

Comprehensive Annual Financial Report



For the Fiscal Year Ended April 30, 2021

City of Geneva
Geneva, Illinois

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT
OF THE
CITY OF GENEVA, ILLINOIS**
As of and for the Year Ended April 30, 2021

Prepared by the Finance Department

Rita Kruse
Finance Director

CITY OF GENEVA

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October 18, 2021

Kevin R. Burns, Mayor

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

Tara Burghart, Ward 1
Mike Bruno, Ward 1
Brad Kosirog, Ward 2
Richard Marks, Ward 2
Dean Kilburg, Ward 3
Becky Hruby, Ward 3
Gabriel Kaven, Ward 4
Amy Mayer, Ward 4
Craig Maladra, Ward 5
Robert C. Swanson, Ward 5

Stephanie K. Dawkins,
City Administrator

The Comprehensive Annual Financial Report of the City of Geneva for the fiscal year ended April 30, 2021 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, 2021.

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 US, 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, 2021. 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 auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

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 (2020 census). 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 and 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 primarily 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 September 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 December 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 January 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 February. 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 City Administrator as 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 Hearthside Foods, MSI Express, and FONIA International. Other large businesses include Clairos, LLC, and Burgess Norton. 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 independent league baseball. The City of Geneva works closely with the Chamber of Commerce to promote Geneva as a wonderful tourist destination.

As of April 2021, the Kane County unemployment rate was 6.4%, down from 17.1% during the height of the pandemic. As of August 2021, the unemployment rate has remained consistent around 6%.

As anticipated, the taxable equalized assessed valuation (EAV) within the City stabilized and increased for the 2015 through 2020 levy years and is anticipated to increase again for the 2021 levy year. The City's 2020 taxable EAV increased 1.67% to \$1,090,048,433. The increase was due to the addition of \$4,862,455 in new construction EAV. The City maintains a developed land area with a mix of residential (77%), commercial (19%) and industrial (4%) uses.

In light of events related to the COVID-19 pandemic beginning in March 2020, the City recognized the need to remain vigilant in monitoring revenues and expenditures on a real time basis. As a result of the State of Illinois issuing guidance to restrict business operations to reduce the spread of the COVID-19 virus throughout the fiscal year, Geneva's local economy has been negatively impacted, especially the tourism and hotel sector. To properly monitor this impact, City staff regularly reviews reports on reserve and revenue balances and cash balances in the enterprise funds. Even though the City has seen a strong recovery, capital expenditures has been delayed due to long lead times and lack of available supply to complete projects. The City is committed to remaining vigilant in this monitoring process so that any required changes to the budget or operations may be executed in a timely manner.

State of Illinois The City is concerned about the erosion of the state shared income tax due to COVID-19. The State of Illinois is in greater financial distress due to increased expenses and lack of revenue. The state may reduce the share of income tax to offset their reduced revenue.

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 Investors Service was confirmed in March 2021 at Aa2 No Outlook. Moody's cited the City has 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 55.5% 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 larger fund balance will assist the City is absorbing the increased costs for materials and services the City has experienced for the first few months of fiscal year 2022.

The fiscal year 2022 Capital Improvement Program anticipates \$25.7 million in capital projects. Included in this budget is \$12.1 for the Southeastern Maters Plan Substation, \$1.0 million in street improvements, \$.6 million for E State Street Construction (Engineering & Phase I), \$.6 million for water main replacement, and \$1.0 million for electric system upgrades. The remainder of the program will finance improvements to City buildings, vehicle and equipment replacements and water and sewer 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 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, 2020, the tenth 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 fourth time for the fiscal year ended April 30, 2019. The PAFR is a summary of the Comprehensive Annual Financial Report issued by the City and is meant to communicate financial information to residents in an easy, condensed fashion. The City is still waiting for the results of the PAFR submittal for the fiscal year ended April 30, 2020.

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 for the fiscal year ended April 30, 2020. In order to be awarded a Certificate of Achievement a governmental unit must publish an easily readable and efficiently organized document, 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 report to GFOA to determine its eligibility for another certificate.

The preparation of the report on a timely basis was made possible by the efficient and dedicated service of the entire staff of the Finance Department and the assistance provided by other staff in the Administrative Services Department. I especially would like to thank the Finance Department staff's Heather Collins, Kim Hillquist, Amber Flammini and Susan Hendrickson for their dedication and support and the leadership provided by City Administrator Stephanie Dawkins.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Rita Kruse', with a long horizontal flourish extending to the right.

Rita Kruse, CPA
Finance Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Geneva
Illinois**

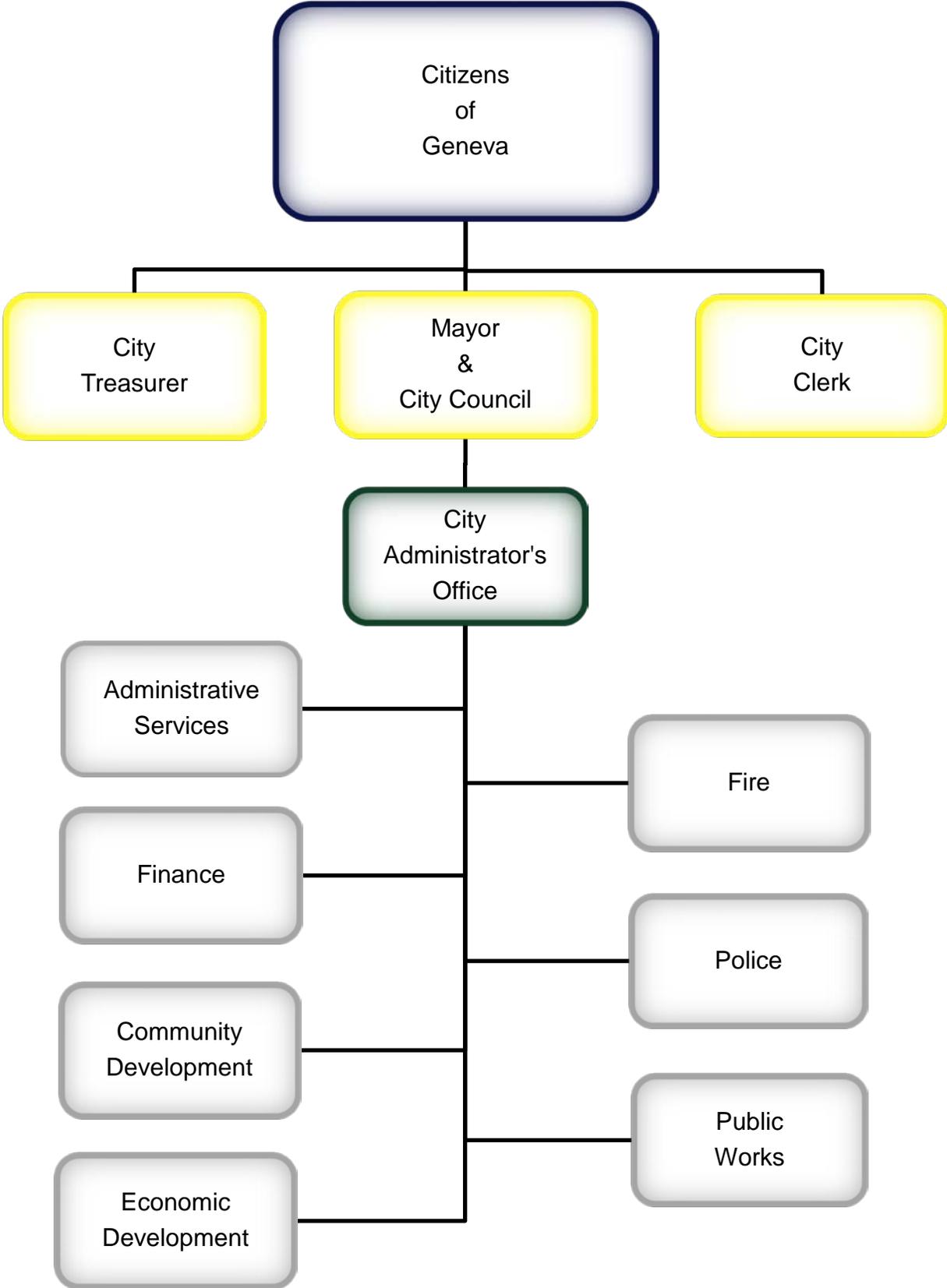
For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

April 30, 2020

Christopher P. Morill

Executive Director/CEO

ORGANIZATIONAL CHART



CITY OF GENEVA, ILLINOIS

OFFICERS AND OFFICIALS

APRIL 30, 2021

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	Gabriel Kaven	Ward 4
Richard Marks	Ward 2	Jeanne McGowan	Ward 4
Michael Clements	Ward 2	Craig Maladra	Ward 5
Becky Hruby	Ward 3	Robert C. Swanson	Ward 5

EXECUTIVE

Stephanie K. Dawkins, City Administrator
Benjamin McCready, Director of Administrative Services/Assistant City Administrator

FINANCE DEPARTMENT

Rita Kruse, Finance Director
Heather Collins, 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 City Council of
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, 2021, 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of the Custodial Fund were not audited in accordance with *Government Auditing Standards*.

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 over financial reporting 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.

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, 2021 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, the 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 and statistical sections 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.

Other Reporting Required by *Government Auditing Standards*

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

Baker Tilly US, LLP

Oak Brook, Illinois
October 18, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS

CITY OF GENEVA
MANAGEMENT'S DISCUSSION AND ANALYSIS
As of and for the Year Ended April 30, 2021

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, 2021. We encourage readers to consider the information presented here in conjunction with the additional information we have furnished in our letter of transmittal found on pages i-v of this report.

Financial Highlights

- The City's total net position for 2021 was \$151.1 million, an increase of \$11.9 million from the 2020 net position.
- The City's governmental activities recognized an increase of \$7.4 million to net position of \$37.8 million as of April 30, 2021.
- The change of business-type activities net position to \$113.3 million reflects an increase \$4.5 million from the prior year.
- Governmental funds report \$9.1 million of unrestricted fund balance, an increase of 21.1%.
- Business-type activities reported an increase to unrestricted net position of 4.2% or \$4.2 million is available for operations.
- The City collected \$3.8 million in program revenues and \$23.2 million in general revenues in its governmental activities in fiscal year 2021. Governmental activities expenses were \$19.6 million.
- Charges for services for business type activities were \$47.4 million.
- The General Fund increased fund balance to \$1.7 million due to lower than expected expenditures.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Government-wide Financial Statements

The Government-wide financial statements are designed to emulate the corporate sector in that all governmental and business-type activities are consolidated into columns reflecting 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 15--18 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 19-23 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 24-28 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 29-30 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 31 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 85.

Major funds are reported in the basic financial statements as discussed. Combining and individual statements and schedules for nonmajor funds are in a subsequent section of this report beginning on page 120.

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 \$151.1 million, at the close of the most recent fiscal year.

Condensed Statement of Net Position as of April 30, 2021

(In Millions)

	Governmental Activities		Business-Type Activities		Total	
	2020	2021	2020	2021	2020	2021
Assets						
Current and other assets	\$ 25.3	\$ 30.9	\$ 23.5	\$ 23.1	\$ 48.8	\$ 54.0
Capital assets	48.8	48.5	124.5	124.5	173.3	173.0
Total assets	74.1	79.4	148.0	147.6	222.1	227.0
Deferred outflows	7.0	5.2	1.8	1.8	8.8	7.0
Total assets & Deferred outflows	81.1	84.6	149.8	149.4	230.9	234.0
Liabilities						
Long-term liabilities	37.5	28.8	35.6	29.3	73.4	58.1
Other liabilities	2.2	1.7	4.1	4.4	6.3	6.1
Total liabilities	39.7	30.5	39.7	33.7	79.7	64.2
Deferred inflows	11.0	16.3	1.3	2.4	12.3	18.7
Total liabilities & Deferred inflows	50.7	46.8	41.0	36.1	92.0	82.9
Net position						
Net investment in						
Capital assets	47.2	47.6	94.2	98.9	141.4	146.5
Restricted	5.8	8.0	0.3	-	6.1	8.0
Unrestricted	(22.6)	(17.8)	14.3	14.4	(8.3)	(3.4)
Total net position	\$ 30.4	\$ 37.8	\$ 108.8	\$ 113.3	\$ 139.2	\$ 151.1

The largest portion of net position (96.9%) 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 (5.3%) represents resources subject to external restrictions on how they may be used, for example, Motor Fuel Tax Fund revenues. Of the \$151.1 net position, \$27.6 million reflects the net pension liabilities for the City's three pension plans and the total OPEB liability for other post-employment benefit plan.

Condensed Statement of Activities as of April 30, 2021

(In Millions)

	Governmental Activities		Business-Type Activities		Total	
	2020	2021	2020	2021	2020	2021
Revenues						
Program revenues:						
Charges for services	\$ 1.9	\$ 1.6	\$ 46.7	\$ 47.4	\$ 48.6	\$ 49.0
Operating grants	0.8	0.9	-	-	0.8	0.9
Capital grants	0.2	1.3	0.6	1.2	0.8	2.5
General revenues:					-	-
Property taxes	6.7	6.9	-	-	6.7	6.9
Non-home rule sales taxes	4.1	4.1	-	-	4.1	4.1
Utility taxes	1.9	1.7	-	-	1.9	1.7
Hotel/Motel taxes	0.3	0.1	-	-	0.3	0.1
Local use taxes	0.8	1.0	-	-	0.8	1.0
Other taxes	0.1	0.1	-	-	0.1	0.1
Intergovernmental	7.3	8.9	-	-	7.3	8.9
Investment income	0.2	-	0.3	-	0.5	-
Miscellaneous	0.6	0.4	0.4	0.5	1.0	0.9
Total revenues	<u>24.9</u>	<u>27.0</u>	<u>48.0</u>	<u>49.1</u>	<u>72.9</u>	<u>76.1</u>
Expenses						
General government	1.8	1.5	-	-	1.8	1.5
Public works	0.9	1.0	-	-	0.9	1.0
Economic development	0.8	0.7	-	-	0.8	0.7
Community development	1.1	0.9	-	-	1.1	0.9
Public safety	15.1	12.2	-	-	15.1	12.2
Highways and streets	3.8	3.3	-	-	3.8	3.3
Interest	-	-	-	-	-	-
Electric	-	-	36.9	34.4	36.9	34.4
Water and sewer	-	-	8.7	9.1	8.7	9.1
Other	-	-	1.2	1.1	1.2	1.1
Total expenses	<u>23.5</u>	<u>19.6</u>	<u>46.8</u>	<u>44.6</u>	<u>70.3</u>	<u>64.2</u>
Internal Transfers	(0.3)	-	0.3	-	-	-
Changes in net position	1.1	7.4	1.5	4.5	2.6	11.9
Net position, May 1	29.3	30.4	107.3	108.8	136.6	139.2
Net position April 30	<u>\$ 30.4</u>	<u>\$ 37.8</u>	<u>\$ 108.8</u>	<u>\$ 113.3</u>	<u>\$ 139.2</u>	<u>\$ 151.1</u>

Governmental Activities. During the fiscal year, net position for the governmental activities increased \$7.4 million from the prior fiscal year for an ending balance of \$37.8 million. The increase is mainly due to the CARES Act funding and actual expenditures coming in under budget.

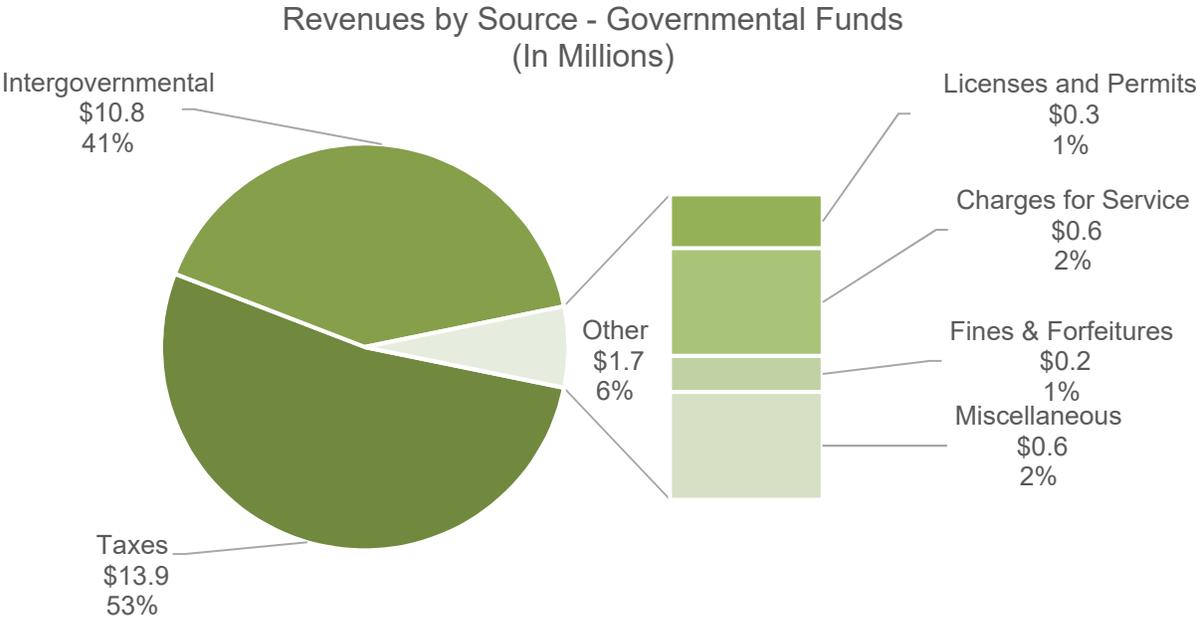
Business-type Activities. For the City of Geneva’s business-type activities, the results for the fiscal year were positive as the overall net position increased to an ending balance of \$113.3 million. The total increase in net position was \$4.5 million or 4% from the prior fiscal year. The growth is attributable to the Electric and Waterworks and Sewerage Fund each reporting operating income of approximately \$2.5 million.

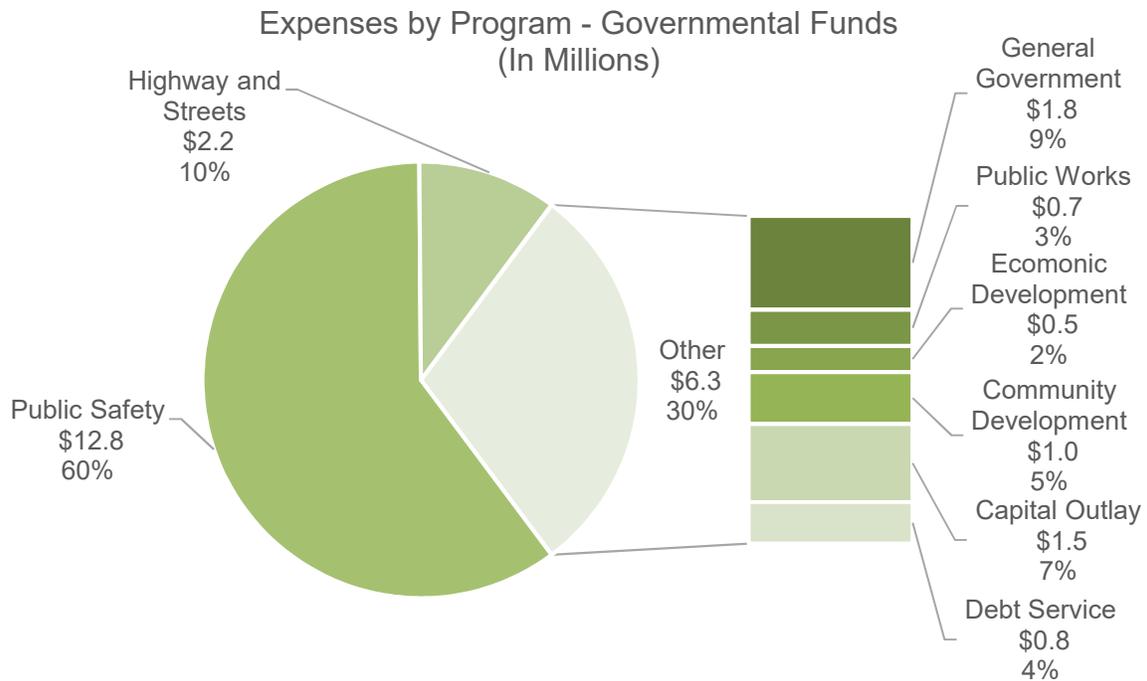
Financial Analysis of Governmental Funds

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, 2021, the City of Geneva’s governmental funds reported combined ending fund balances of \$20.1 million, an increase of \$5.3 million from the prior year. Approximately 45.2% of this amount (\$9.1 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 (\$0.3 million), 2) restricted for particular purposes (\$8.1 million) or 3) assigned for particular purposes (\$2.7 million). The increase in the governmental funds combined ending fund balance can be traced to an increase in the General Fund (\$1.7 million). Revenues exceeded expenditures by \$3.3 million in the General Fund; however, the City transferred \$1.5 million to the General Capital Projects fund for equipment purchases. The Motor Fuel Tax Fund saw an increase due increase in MFT funds transferred from the State of Illinois. Infrastructure Capital Projects fund saw an increase due to the deferral of capital projects due to the unknown effect of COVID-19. General Capital Projects saw an increase due to the transfer from the General fund. The remaining funds had modest increases or decreases in fund balance.





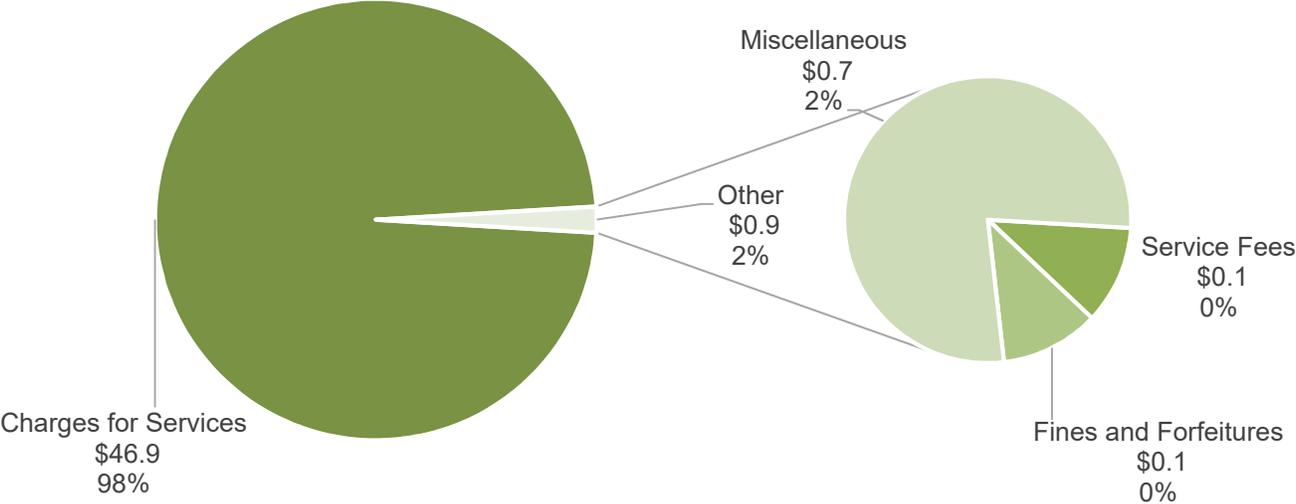
Proprietary Funds. The City of Geneva’s proprietary fund statements share the same focus as the government-wide statements, reporting both short-term and long-term financial status information.

Major Proprietary Funds

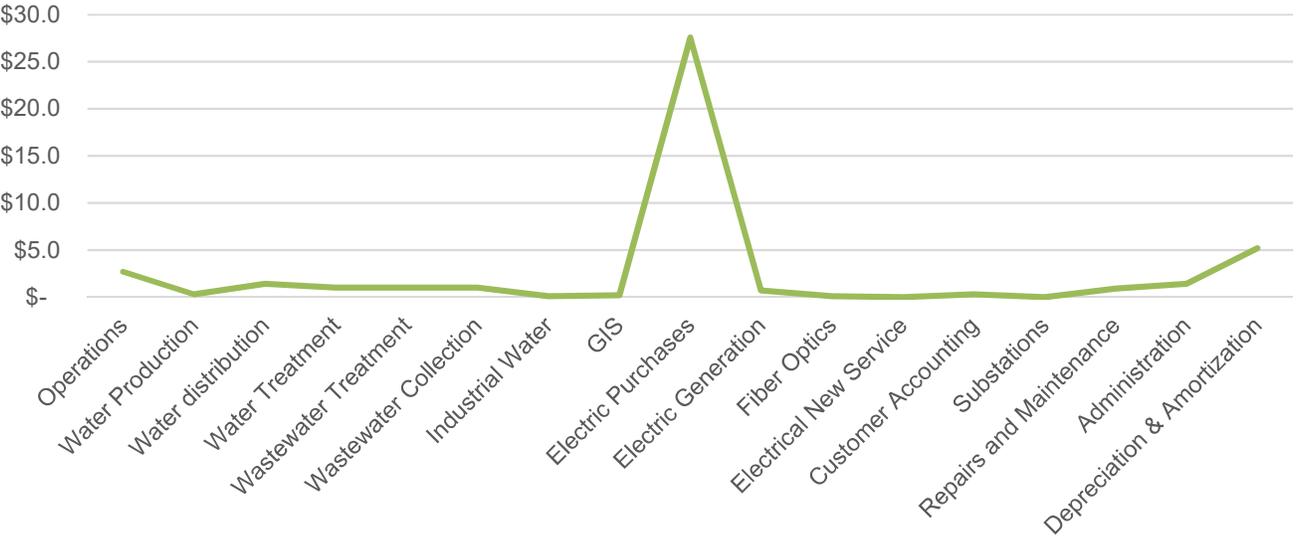
The major proprietary funds operated by the City are the Electric and Waterworks & Sewerage Funds. In the Electric Fund, charge for services revenues returned to pre-pandemic levels in FY 2021. The PCA is calculated monthly and automatically passes through any incremental changes in the City’s cost of power for the month. Electric Fund operating expenses decreased .6%, or \$.2 million, when compared to the prior fiscal year. The decrease was mainly due to delay in capital projects due to uncertainty of the pandemic. Capital projects included the overhead/underground cable replacement program, substation improvements and vehicle replacement. For the fiscal year, the Electric Fund reported a \$2.4 million increase in net position compared to \$.9 million decrease in the prior fiscal year.

In the Waterworks and Sewerage Fund, sales of water and sewer increased by \$2.5 million or 6.7% compared to fiscal year 2020. The decrease in revenue was due to consumption reduction due to COVID and water saving devices. The operating expenses of the Waterworks & Sewerage Fund increased \$.5 million or 8.1% over the prior fiscal year mainly due to an increase in depreciation 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 \$9.5 million, and total fund balance increased to \$9.7 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 55.5% of total General Fund expenditures while total fund balance represents approximately 56.8% of that same amount.

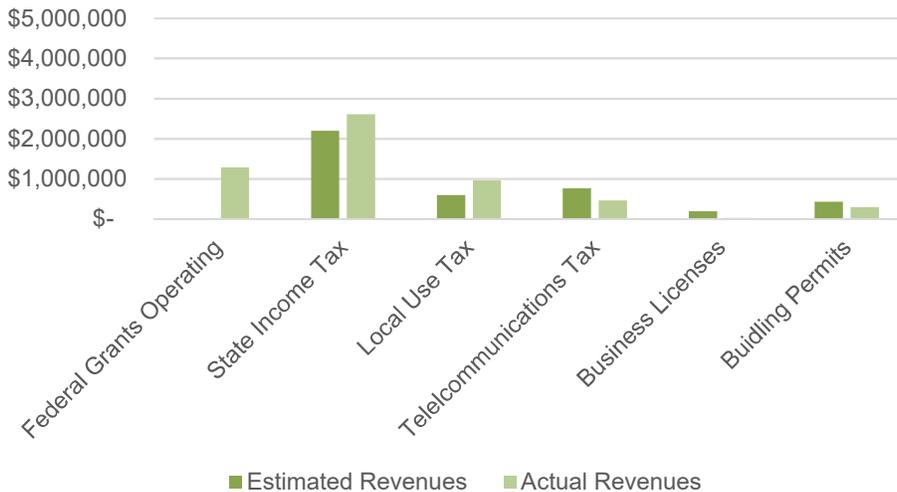
General Fund Budgetary Highlights

Original budget compared to final budget. During the year there was one amendment to modify the original Commuter Parking, Mental Health, SSA # 5 (Williamsburg), SSA # 7 (Blackberry), SSA # 16 (Fisher Farms), and SSA # 23 (Sunset Meadows) Funds budgeted appropriations. The amendment increased appropriations to use fund balance for related expenditures for mental health grants, early payment of debt, purchase of vehicles, and payment for planning charrette and entitlement project. 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
Federal Grants Operating	\$ -0-	\$ 1,286,979	\$ 1,286,979
State Income Tax	2,200,000	2,609,113	409,113
Local Use Tax	600,000	959,975	359,975
Telecommunications Tax	760,000	464,741	(295,259)
Business Licenses	190,950	24,355	(166,595)
Building Permits	430,400	293,676	(136,724)

General Fund Budget vs. Actual

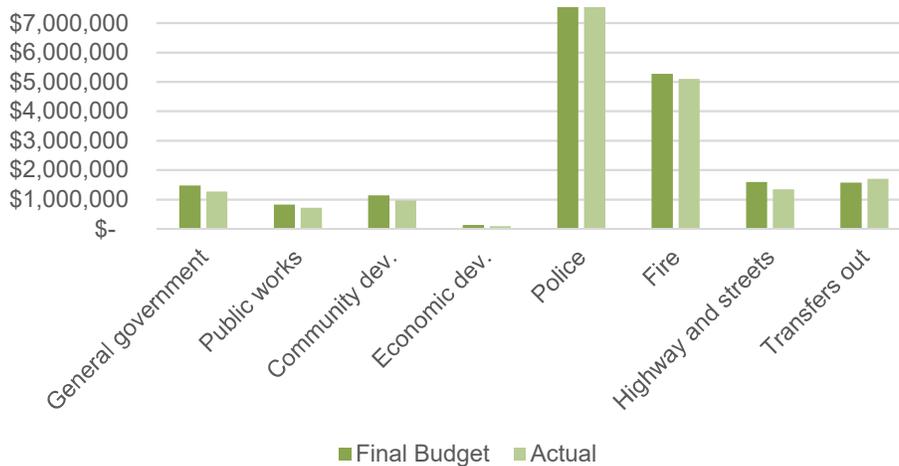


The Federal government issued funds to local governments via the Coronavirus Aid, Relief, and Economic Security Act. Those funds covered public safety payroll related to the response to the pandemic. State income tax increased due to the additional federal income tax employment funding. Local use tax increased because shoppers were using the internet to make purchases of essential and non-essential goods through December 2020. Beginning on January 1, 2021, online retailers are required to remit the full sales tax and non-home rule sales tax to the State of Illinois. Businesses licenses were waived by the City Council in FY 2021 due to the pandemic. Building permits have decreased due to new developments that didn't come to fruition mostly due to the increase in cost and lack of availability of building supplies.

A review of actual expenditures compared to the appropriations in the final budget reveals a \$1.3 million variance.

Department	Original Budget	Final Budget	Actual	Difference
General government	\$ 1,471,874	\$ 1,471,874	\$ 1,269,982	\$ 201,892
Public works	822,912	826,536	718,494	108,042
Community dev.	1,139,738	1,139,738	966,801	172,937
Economic dev.	137,111	137,111	88,765	48,346
Police	7,964,522	7,964,522	7,637,585	326,937
Fire	5,266,833	5,266,833	5,092,937	173,896
Highway and streets	1,592,100	1,588,476	1,345,098	243,378
Transfers out	1,570,800	1,570,800	1,703,500	(132,700)

General Fund Expenses - Budget vs. Actual



Capital Assets and Debt Administration

Capital Assets. The City of Geneva's investment in capital assets for governmental and business-type activities totals \$173.0 million (net of accumulated depreciation) with \$48.5 million in governmental activities and \$124.5 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, 2021

(Net of Depreciation, In Millions)

	Governmental Activities		Business-Type Activities		Total	
	2020	2021	2020	2021	2020	2021
Land	\$ 14.8	\$ 14.8	\$ 2.0	\$ 2.0	\$ 16.8	\$ 16.8
Construction in progress	1.0	1.1	0.2	0.7	1.2	1.8
Buildings	7.8	7.3	-	-	7.8	7.3
Machinery & equipment	0.4	0.4	-	-	0.4	0.4
Vehicles	2.1	1.8	-	-	2.1	1.8
Land improvements	0.9	1.3	-	-	0.9	1.3
Infrastructure	21.8	21.8	-	-	21.8	21.8
Electric system	-	-	34.6	34.5	34.6	34.5
Water & sewer system	-	-	78.0	78.1	78.0	78.1
Cemetery	-	-	-	-	-	-
Commuter parking lots	-	-	9.7	9.2	9.7	9.2
Total	\$ 48.8	\$ 48.5	\$ 124.5	\$ 124.5	\$ 173.3	\$ 173.0

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

- The ongoing replacement and electric service upgrades totaled \$1.2 million.
- The combined capital asset additions procured through the acceptance of contributed capital or purchases, consist of \$1.5 of Governmental Activities and \$4.7 of Business-Type Activity.

Additional information on the City of Geneva's capital assets can be found in Note 3 on pages 55-56 of this report.

Long-Term Debt. At fiscal yearend, the City of Geneva had \$58.1 million in long-term debt outstanding. Debt consists of the following: \$6.2 million general obligation bonds, \$0.1 million in Special Service Area Bonds and \$20.3 million in notes payable. A reduction during the fiscal year is due to principal payments. The City paid the revenue bonds early due to lack of parking revenue in the commuter parking fund OPEB and net pension liabilities decreased by \$9.7 million due to unfavorable actuarial returns for the Police and Firefighters' Pension Funds. As a non-home rule government, under Illinois law, the City is limited in issuing debt.

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

	Governmental Activities		Business-Type Activities		Total	
	2020	2021	2020	2021	2020	2021
GO Bonds	\$1.3	\$0.6	\$7.8	\$5.6	\$9.1	\$6.2
Unamortized discount (premium) on bonds	0.1	0.1	0.3	0.2	0.4	0.3
Special Service Area Debt	0.1	0.1	-	-	0.1	0.1
Leases	0.2	0.2	0.2	0.2	0.4	0.4
Revenue Bonds	-	-	0.4	-	0.4	0.0
Notes Payable	-	-	22.5	20.3	22.5	20.3
Compensated Absences	2.3	2.3	1.0	1.0	3.3	3.3
Net Pension Liability	30.5	21.5	1.9	0.1	32.4	21.6
Total OPEB Liability	3.3	4.0	1.5	1.9	4.8	5.9
Total	\$37.8	\$28.8	\$35.6	\$29.3	\$73.4	\$58.1

Additional information on the City of Geneva's long-term debt can be found in Note 3 on pages 58-63 of this report.

Economic Factors and Next Year's Budgets and Rates

The City of Geneva is primarily a residential community and its General Fund relies on sales taxes from 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 21,393 representing a 0.5% or 102 person decrease from the 2010 census.

In light of events related to the COVID-19 pandemic beginning in March 2020, the overall financial position of the City is stable through the last 18 months. The General Fund's fund balance as of April 30, 2021 is 56.8% of the fund's total operating expenditures. With the larger fund balance, the City hopes to remain financially sound through the remainder of the pandemic. Utility rates in the City's Proprietary Funds are monitored to ensure operating and capital costs are adequately covered.

The FY 2022 balanced budget was passed in February 2021 totaling \$105.0 million in revenue and \$102.9 in expenses. Although it seems the pandemic is coming to close, staff is also diligently reviewing their operational purchases on a monthly basis.

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 Director, 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, 2021

	Governmental Activities	Business- Type Activities	Totals
ASSETS			
Cash and investments	\$ 20,433,714	\$ 15,670,458	\$ 36,104,172
Receivables (net)			
Property taxes	6,633,169	-	6,633,169
Other taxes	138,011	-	138,011
Accounts	57,661	5,731,818	5,789,479
Accrued interest	15,477	40,525	56,002
Other	147,842	229,277	377,119
Prepaid expenses	7,191	8,301	15,492
Inventories	201,864	1,472,201	1,674,065
Due from other governments	3,264,073	-	3,264,073
Net pension asset	-	9,336	9,336
Capital Assets			
Land	14,767,522	2,003,607	16,771,129
Construction in progress	1,130,180	719,025	1,849,205
Other capital assets, net of depreciation	<u>32,642,086</u>	<u>121,768,878</u>	<u>154,410,964</u>
Total Assets	<u>79,438,790</u>	<u>147,653,426</u>	<u>227,092,216</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension items	4,099,255	797,241	4,896,496
OPEB items	1,136,604	527,997	1,664,601
Deferred charge on refunding	14,693	495,547	510,240
Total Deferred Outflows of Resources	<u>5,250,552</u>	<u>1,820,785</u>	<u>7,071,337</u>
LIABILITIES			
Accounts payable	474,603	3,344,329	3,818,932
Retainage payable	-	92,285	92,285
Accrued payroll	447,210	207,662	654,872
Accrued interest payable	10,034	198,414	208,448
Deposits payable	25,887	205,750	231,637
Due to others	49,676	57,637	107,313
Unearned revenues	381,567	287,015	668,582
Claims payable	330,705	-	330,705
Noncurrent Liabilities			
Due within one year	1,828,691	3,440,287	5,268,978
Due in more than one year	<u>26,977,282</u>	<u>25,907,844</u>	<u>52,885,126</u>
Total Liabilities	<u>30,525,655</u>	<u>33,741,223</u>	<u>64,266,878</u>
DEFERRED INFLOWS OF RESOURCES			
Pension items	9,700,729	2,375,771	12,076,500
Deferred property taxes	<u>6,633,169</u>	-	<u>6,633,169</u>
Total Deferred Inflows of Resources	<u>16,333,898</u>	<u>2,375,771</u>	<u>18,709,669</u>

See notes to financial statements

CITY OF GENEVA

STATEMENT OF NET POSITION As of April 30, 2021

	Governmental Activities	Business- Type Activities	Totals
NET POSITION			
Net investment in capital assets	\$ 47,597,043	\$ 98,853,420	\$ 146,450,463
Restricted for			
Capital projects	2,876,000	-	2,876,000
Highways and streets	2,062,779	-	2,062,779
Public safety	271,075	-	271,075
Subdivision maintenance	517,187	-	517,187
Special purpose	398,209	-	398,209
Economic development	1,601,298	-	1,601,298
Debt service	371,235	-	371,235
Perpetual care	-	94,426	94,426
Unrestricted (deficit)	<u>(17,865,037)</u>	<u>14,409,371</u>	<u>(3,455,666)</u>
TOTAL NET POSITION	<u>\$ 37,829,789</u>	<u>\$ 113,357,217</u>	<u>\$ 151,187,006</u>

See notes to financial statements

CITY OF GENEVA

STATEMENT OF ACTIVITIES For the Year Ended April 30, 2021

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities				
General government	\$ 1,486,701	\$ 777,111	\$ 40,617	\$ -
Public works	1,005,585	93,203	-	-
Economic development	728,804	-	-	-
Community development	917,046	396,150	-	-
Public safety	12,152,108	332,498	59,670	-
Highways and streets	3,304,925	-	769,609	1,322,058
Interest and fiscal charges	11,694	-	-	-
Total Governmental Activities	19,606,863	1,598,962	869,896	1,322,058
Business-Type Activities				
Electric	34,392,707	36,070,379	-	332,050
Waterworks and Sewerage	9,126,645	10,695,380	-	881,622
Commuter Parking	531,962	4,209	-	-
Refuse	529,465	548,695	-	-
Cemetery	56,310	82,250	-	-
Total Business-type Activities	44,637,089	47,400,913	-	1,213,672
Total	\$ 64,243,952	\$ 48,999,875	\$ 869,896	\$ 2,535,730

General Revenues

Taxes

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

Intergovernmental - unrestricted

- Income tax
- Sales tax
- Replacement tax
- Coronavirus Relief Fund

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

See notes to financial statements

Net (Expenses) Revenues and Changes in Net Position

<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Totals</u>
\$ (668,973)	\$ -	\$ (668,973)
(912,382)	-	(912,382)
(728,804)	-	(728,804)
(520,896)	-	(520,896)
(11,759,940)	-	(11,759,940)
(1,213,258)	-	(1,213,258)
<u>(11,694)</u>	<u>-</u>	<u>(11,694)</u>
<u>(15,815,947)</u>	<u>-</u>	<u>(15,815,947)</u>
-	2,009,722	2,009,722
-	2,450,357	2,450,357
-	(527,753)	(527,753)
-	19,230	19,230
-	25,940	25,940
<u>-</u>	<u>3,977,496</u>	<u>3,977,496</u>
<u>(15,815,947)</u>	<u>3,977,496</u>	<u>(11,838,451)</u>
6,898,626	-	6,898,626
4,132,554	-	4,132,554
1,645,852	-	1,645,852
145,921	-	145,921
959,974	-	959,974
97,522	-	97,522
2,609,113	-	2,609,113
4,931,979	-	4,931,979
104,834	-	104,834
1,283,594	-	1,283,594
34,850	69,026	103,876
356,901	442,342	799,243
<u>36,522</u>	<u>33,720</u>	<u>70,242</u>
<u>23,238,242</u>	<u>545,088</u>	<u>23,783,330</u>
7,422,295	4,522,584	11,944,879
<u>30,407,494</u>	<u>108,834,633</u>	<u>139,242,127</u>
<u>\$ 37,829,789</u>	<u>\$ 113,357,217</u>	<u>\$ 151,187,006</u>

See notes to financial statements

CITY OF GENEVA

BALANCE SHEET GOVERNMENTAL FUNDS As of April 30, 2021

	<u>General</u>	<u>Nonmajor Governmental Funds</u>	<u>Totals</u>
ASSETS			
Cash and investments	\$ 7,346,835	\$ 10,349,678	\$ 17,696,513
Receivables (net):			
Property taxes	5,343,209	1,289,960	6,633,169
Other taxes	138,011	-	138,011
Accounts	30,784	22,071	52,855
Accrued interest	3,828	10,353	14,181
Other	85,859	61,983	147,842
Prepaid items	7,191	-	7,191
Inventory	201,864	-	201,864
Due from other governments	2,622,417	641,656	3,264,073
Advances to other funds	<u>15,694</u>	<u>387,412</u>	<u>403,106</u>
TOTAL ASSETS	<u>\$ 15,795,692</u>	<u>\$ 12,763,113</u>	<u>\$ 28,558,805</u>

See notes to financial statements

CITY OF GENEVA

BALANCE SHEET
GOVERNMENTAL FUNDS
As of April 30, 2021

	General	Nonmajor Governmental Funds	Totals
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
Liabilities			
Accounts payable	\$ 234,764	\$ 236,674	\$ 471,438
Deposits payable	25,887	-	25,887
Accrued payroll	436,107	11,103	447,210
Due to others	30,508	19,168	49,676
Unearned revenues	3,825	377,742	381,567
Advances from other funds	-	403,106	403,106
Total Liabilities	731,091	1,047,793	1,778,884
Deferred Inflows of Resources			
Deferred property taxes	5,343,209	1,289,960	6,633,169
Total Deferred Inflows of Resources	5,343,209	1,289,960	6,633,169
Fund Balances			
Nonspendable for inventory	201,864	-	201,864
Nonspendable for prepaid items	7,191	-	7,191
Restricted for highways and streets	-	2,062,779	2,062,779
Restricted for capital projects	-	2,876,000	2,876,000
Restricted for subdivision maintenance	-	517,187	517,187
Restricted for public safety	6,748	264,327	271,075
Restricted for economic development	-	1,601,298	1,601,298
Restricted for special purposes	-	398,209	398,209
Restricted for debt service	-	381,269	381,269
Assigned to special purposes	-	53,942	53,942
Assigned to capital projects	-	2,675,484	2,675,484
Unassigned (deficit)	9,505,589	(405,135)	9,100,454
Total Fund Balances	9,721,392	10,425,360	20,146,752
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 15,795,692	\$ 12,763,113	\$ 28,558,805

CITY OF GENEVA

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION As of April 30, 2021

Total Fund Balances - Governmental Funds	\$ 20,146,752
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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	48,539,788
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Deferred outflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	4,099,255
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Deferred inflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	(9,700,729)
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The loss on refunding of bonds is capitalized and amortized over the life of the bonds on the statement of net position	14,693
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Deferred outflows of resources related to OPEB do not relate to current financial resources and are not reported in the governmental funds.	1,136,604
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Internal service funds are reported in the statement of net position as governmental activities.	1,295,754
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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	(10,034)
Bonds payable	(680,000)
Compensated absences	(1,240,286)
Premium on bonds payable	(54,704)
Total OPEB liability	(4,033,283)
Net pension liability for the Illinois Municipal Retirement Fund	(189,291)
Net pension liability for the Police Pension Fund	(15,481,595)
Net pension liability for the Firefighters' Pension Fund	(5,802,789)
Capital lease	<u>(210,346)</u>

NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 37,829,789</u>
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CITY OF GENEVA

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

For the Year Ended April 30, 2021

	General	Nonmajor Governmental Funds	Totals
REVENUES			
Taxes	\$ 9,941,053	\$ 3,939,396	\$ 13,880,449
Intergovernmental	9,026,108	1,718,270	10,744,378
Licenses and permits	328,286	-	328,286
Public charges for services	575,302	42,053	617,355
Fines, forfeitures and penalties	196,594	42,045	238,639
Investment income	3,138	19,840	22,978
Miscellaneous	398,115	222,509	620,624
Total Revenues	<u>20,468,596</u>	<u>5,984,113</u>	<u>26,452,709</u>
EXPENDITURES			
Current			
General government	1,269,982	503,393	1,773,375
Public works	718,494	-	718,494
Economic development	88,765	445,529	534,294
Community development	966,801	24,350	991,151
Public safety	12,730,522	49,636	12,780,158
Highways and streets	1,345,098	892,463	2,237,561
Capital outlay	-	1,487,146	1,487,146
Debt Service			
Principal retirement	-	731,757	731,757
Interest and fiscal charges	-	63,458	63,458
Total Expenditures	<u>17,119,662</u>	<u>4,197,732</u>	<u>21,317,394</u>
Excess (deficiency) of revenues over expenditures	<u>3,348,934</u>	<u>1,786,381</u>	<u>5,135,315</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	1,703,500	1,703,500
Transfers out	(1,703,500)	-	(1,703,500)
Proceeds from the sale of capital assets	9,541	26,981	36,522
Capital lease value	-	82,913	82,913
Total Other Financing Sources (Uses)	<u>(1,693,959)</u>	<u>1,813,394</u>	<u>119,435</u>
Net Change in Fund Balances	1,654,975	3,599,775	5,254,750
FUND BALANCES - Beginning of Year	<u>8,066,417</u>	<u>6,825,585</u>	<u>14,892,002</u>
FUND BALANCES - END OF YEAR	<u>\$ 9,721,392</u>	<u>\$ 10,425,360</u>	<u>\$ 20,146,752</u>

See 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, 2021

Net change in fund balances - total governmental funds	\$ 5,254,750
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Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of 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.

Capital outlay is reported as an expenditure in the fund financial statements but is capitalized in the government-wide financial statements	1,032,244
Depreciation is reported in the government-wide financial statements	(1,791,663)

Contributed capital assets are reported as revenues in the government-wide financial statements.	470,299
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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.

Capital lease proceeds	(82,913)
Principal repaid	731,757

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.

Debt premium	57,071
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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.

Compensated absences	(30,166)
Accrued interest on debt	9,978
Amortization of deferred charge on refunding	(15,286)
Net pension liabilities	9,110,783
Deferred outflows of resources related to pensions	(2,231,916)
Deferred inflows of resources related to pensions	(5,581,181)
Deferred outflows of resources related to OPEB	519,099
Total OPEB liability	(778,374)

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	<u>747,813</u>
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CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 7,422,295</u>
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CITY OF GENEVA

STATEMENT OF NET POSITION PROPRIETARY FUNDS As of April 30, 2021

	Business-Type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Electric	Waterworks and Sewerage	Nonmajor Enterprise Funds	Totals	
ASSETS					
Current Assets					
Cash and investments	\$ 8,946,170	\$ 4,826,169	\$ 1,898,119	\$ 15,670,458	\$ 2,737,201
Receivables (net)					
Accounts	4,418,068	1,214,859	98,891	5,731,818	4,806
Accrued interest	23,616	4,736	12,173	40,525	1,296
Other	229,277	-	-	229,277	-
Prepaid items	7,220	1,081	-	8,301	-
Inventory	<u>1,205,589</u>	<u>266,612</u>	<u>-</u>	<u>1,472,201</u>	<u>-</u>
Total Current Assets	<u>14,829,940</u>	<u>6,313,457</u>	<u>2,009,183</u>	<u>23,152,580</u>	<u>2,743,303</u>
Noncurrent Assets					
Net pension asset	-	6,177	3,159	9,336	-
Capital assets					
Nondepreciable	1,025,237	1,697,395	-	2,722,632	-
Depreciable	69,634,007	136,473,572	13,281,812	219,389,391	-
Less: Accumulated depreciation	<u>(35,181,961)</u>	<u>(58,423,938)</u>	<u>(4,014,614)</u>	<u>(97,620,513)</u>	<u>-</u>
Total Noncurrent Assets	<u>35,477,283</u>	<u>79,753,206</u>	<u>9,270,357</u>	<u>124,500,846</u>	<u>-</u>
Total Assets	<u>50,307,223</u>	<u>86,066,663</u>	<u>11,279,540</u>	<u>147,653,426</u>	<u>2,743,303</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred charge on refunding	41,108	454,439	-	495,547	-
Pension items	440,496	339,689	17,056	797,241	-
OPEB items	<u>281,897</u>	<u>246,100</u>	<u>-</u>	<u>527,997</u>	<u>-</u>
Total Deferred Outflows of Resources	<u>763,501</u>	<u>1,040,228</u>	<u>17,056</u>	<u>1,820,785</u>	<u>-</u>

See notes to financial statements

CITY OF GENEVA

STATEMENT OF NET POSITION PROPRIETARY FUNDS As of April 30, 2021

	Business-Type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Electric	Waterworks and Sewerage	Nonmajor Enterprise Funds	Totals	
LIABILITIES					
Current Liabilities					
Accounts payable	\$ 2,338,310	\$ 929,254	\$ 76,765	\$ 3,344,329	\$ 3,165
Retainage payable	2,032	90,253	-	92,285	-
Accrued payroll	105,224	99,089	3,349	207,662	-
Accrued interest payable	10,425	187,989	-	198,414	-
Deposits payable	205,100	650	-	205,750	-
Due to others	52,237	5,400	-	57,637	-
Unearned revenues	154,936	30,516	101,563	287,015	-
Compensated absences payable	256,341	205,644	7,800	469,785	1,113,679
General obligation bonds payable	695,000	180,000	-	875,000	-
IEPA loans payable	-	2,053,638	-	2,053,638	-
Capital lease payable	10,516	31,348	-	41,864	-
Claims payable	-	-	-	-	330,705
Total Current Liabilities	<u>3,830,121</u>	<u>3,813,781</u>	<u>189,477</u>	<u>7,833,379</u>	<u>1,447,549</u>
Noncurrent Liabilities					
Long-Term Debt					
Compensated absences payable	322,119	236,859	10,444	569,422	-
Total OPEB liability	1,000,322	873,294	-	1,873,616	-
IEPA loans payable	-	18,229,565	-	18,229,565	-
General obligation bonds payable	8,113	4,967,292	-	4,975,405	-
IMRF net pension liability	126,618	-	15,069	141,687	-
Capital lease payable	30,653	87,496	-	118,149	-
Total Noncurrent Liabilities	<u>1,487,825</u>	<u>24,394,506</u>	<u>25,513</u>	<u>25,907,844</u>	<u>-</u>
Total Liabilities	<u>5,317,946</u>	<u>28,208,287</u>	<u>214,990</u>	<u>33,741,223</u>	<u>1,447,549</u>
DEFERRED INFLOWS OF RESOURCES					
Pension items	1,264,876	1,066,872	44,023	2,375,771	-
Total Deferred Inflows of Resources	<u>1,264,876</u>	<u>1,066,872</u>	<u>44,023</u>	<u>2,375,771</u>	<u>-</u>
NET POSITION					
Net investment in capital assets	34,815,280	54,770,950	9,267,190	98,853,420	-
Restricted for					
Restricted for perpetual care	-	-	94,426	94,426	-
Unrestricted	<u>9,672,622</u>	<u>3,060,782</u>	<u>1,675,967</u>	<u>14,409,371</u>	<u>1,295,754</u>
TOTAL NET POSITION	<u>\$ 44,487,902</u>	<u>\$ 57,831,732</u>	<u>\$ 11,037,583</u>	<u>\$113,357,217</u>	<u>\$ 1,295,754</u>

See notes to financial statements

CITY OF GENEVA

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

For the Year Ended April 30, 2021

	Business-Type Activities - Enterprise Funds			Totals	Governmental Activities - Internal Service Funds
	Electric	Waterworks and Sewerage	Nonmajor Enterprise Funds		
OPERATING REVENUES					
Charges for services	\$ 36,023,930	\$ 10,256,470	\$ 606,331	\$ 46,886,731	\$ 2,109,392
Service fees	-	138,668	-	138,668	-
Fines, forfeitures and penalties	46,449	36,646	8,823	91,918	-
Miscellaneous	<u>393,592</u>	<u>263,596</u>	<u>68,750</u>	<u>725,938</u>	<u>-</u>
Total Operating Revenues	<u>36,463,971</u>	<u>10,695,380</u>	<u>683,904</u>	<u>47,843,255</u>	<u>2,109,392</u>
OPERATING EXPENSES					
Operations	2,103,407	-	609,405	2,712,812	1,355,866
Water production	-	298,541	-	298,541	-
Water distribution	-	1,343,160	-	1,343,160	-
Water treatment	-	1,058,032	-	1,058,032	-
Wastewater treatment	-	1,041,848	-	1,041,848	-
Wastewater collection	-	1,042,500	-	1,042,500	-
Industrial water	-	118,240	-	118,240	-
GIS	77,582	95,051	-	172,633	-
Electric purchases	27,584,584	-	-	27,584,584	-
Electric generation	706,905	-	-	706,905	-
Fiber optics	18,962	-	-	18,962	-
New service	26,786	-	-	26,786	-
Customer accounting	235,818	-	-	235,818	-
Substations	50,720	-	-	50,720	-
Repairs and maintenance	167,751	703,425	-	871,176	-
Administration	1,318,539	-	117,572	1,436,111	17,585
Depreciation and amortization	<u>1,998,700</u>	<u>2,819,595</u>	<u>384,578</u>	<u>5,202,873</u>	<u>-</u>
Total Operating Expenses	<u>34,289,754</u>	<u>8,520,392</u>	<u>1,111,555</u>	<u>43,921,701</u>	<u>1,373,451</u>
Operating Income (Loss)	<u>2,174,217</u>	<u>2,174,988</u>	<u>(427,651)</u>	<u>3,921,554</u>	<u>735,941</u>
NONOPERATING REVENUES (EXPENSES)					
Gain/(loss) on sale of capital assets	(130)	33,850	-	33,720	-
Investment income	46,198	11,512	11,316	69,026	11,872
Interest and fiscal charges	<u>(102,953)</u>	<u>(606,253)</u>	<u>(6,182)</u>	<u>(715,388)</u>	<u>-</u>
Total Nonoperating Revenues (Expenses)	<u>(56,885)</u>	<u>(560,891)</u>	<u>5,134</u>	<u>(612,642)</u>	<u>11,872</u>
Income (Loss) Before Contributions and Transfers	<u>2,117,332</u>	<u>1,614,097</u>	<u>(422,517)</u>	<u>3,308,912</u>	<u>747,813</u>
CONTRIBUTIONS AND TRANSFERS					
Contributed capital	<u>332,050</u>	<u>881,622</u>	<u>-</u>	<u>1,213,672</u>	<u>-</u>
Total Contributions and Transfers	<u>332,050</u>	<u>881,622</u>	<u>-</u>	<u>1,213,672</u>	<u>-</u>
Change in Net Position	2,449,382	2,495,719	(422,517)	4,522,584	747,813
NET POSITION - Beginning of Year	<u>42,038,520</u>	<u>55,336,013</u>	<u>11,460,100</u>	<u>108,834,633</u>	<u>547,941</u>
NET POSITION - END OF YEAR	<u>\$ 44,487,902</u>	<u>\$ 57,831,732</u>	<u>\$ 11,037,583</u>	<u>\$113,357,217</u>	<u>\$ 1,295,754</u>

See notes to financial statements

CITY OF GENEVA

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS For the Year Ended April 30, 2021

	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	\$ 35,781,129	\$ 10,549,903	\$ 629,491	\$ 46,960,523	\$ 71,838
Receipts from other governments	-	-	-	-	19,241
Receipts from interfund services	-	-	-	-	2,014,112
Paid to suppliers for goods and services	(29,559,417)	(2,873,248)	(630,881)	(33,063,546)	(436,581)
Paid to employees for services	(3,098,977)	(2,675,683)	(93,801)	(5,868,461)	(1,118,942)
Net Cash Flows From Operating Activities	<u>3,122,735</u>	<u>5,000,972</u>	<u>(95,191)</u>	<u>8,028,516</u>	<u>549,668</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment income	78,859	14,831	4,504	98,194	11,611
Net Cash Flows From Investing Activities	<u>78,859</u>	<u>14,831</u>	<u>4,504</u>	<u>98,194</u>	<u>11,611</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Debt retired	(2,009,647)	(2,368,216)	(365,000)	(4,742,863)	-
Interest paid	(71,400)	(622,798)	(7,346)	(701,544)	-
Acquisition and construction of capital assets	(1,394,624)	(2,500,113)	-	(3,894,737)	-
Proceeds from sale of capital assets	11,200	33,850	-	45,050	-
Net Cash Flows From Capital and Related Financing Activities	<u>(3,464,471)</u>	<u>(5,457,277)</u>	<u>(372,346)</u>	<u>(9,294,094)</u>	<u>-</u>
Net Change in Cash and Cash Equivalents	(262,877)	(441,474)	(463,033)	(1,167,384)	561,279
CASH AND CASH EQUIVALENTS - Beginning of Year	<u>9,209,047</u>	<u>5,267,643</u>	<u>2,361,152</u>	<u>16,837,842</u>	<u>2,175,922</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 8,946,170</u>	<u>\$ 4,826,169</u>	<u>\$ 1,898,119</u>	<u>\$ 15,670,458</u>	<u>\$ 2,737,201</u>

See notes to financial statements

CITY OF GENEVA

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS For the Year Ended April 30, 2021

	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)	\$ 2,174,217	\$ 2,174,988	\$ (427,651)	\$ 3,921,554	\$ 735,941
Adjustments to Reconcile Operating Income (Loss) to Net Cash Flows From Operating Activities					
Depreciation	1,998,700	2,819,595	384,578	5,202,873	-
Changes in assets and liabilities					
Accounts receivable	(601,235)	(130,830)	(5,663)	(737,728)	(4,201)
Prepaid expenses	9,042	(707)	-	8,335	-
Inventories	(19,227)	(5,504)	-	(24,731)	-
Accounts payable	(83,392)	356,367	14,513	287,488	(48,298)
Accrued payroll	12,060	18,563	(378)	30,245	-
Deposits payable	6,700	(650)	-	6,050	-
Due to others	28,234	5,000	-	33,234	-
Claims payable	-	-	-	-	(128,539)
Unearned revenue	(81,607)	(14,647)	(48,750)	(145,004)	-
Pension amounts	(346,683)	(308,916)	(10,681)	(666,280)	-
OPEB amounts	8,958	56,040	-	64,998	-
Compensated absences	16,968	31,673	(1,159)	47,482	(5,235)
 NET CASH FLOWS FROM OPERATING ACTIVITIES	 \$ 3,122,735	 \$ 5,000,972	 \$ (95,191)	 \$ 8,028,516	 \$ 549,668
 NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES					
Contributed capital	 \$ 332,050	 \$ 881,622	 \$ -		 \$ -
Capital lease proceeds	 \$ 26,102	 \$ -	 \$ -		 \$ -

See notes to financial statements

CITY OF GENEVA

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
As of April 30, 2021

	<u>Pension Trusts Funds</u>	<u>Custodial Fund</u>
ASSETS		
Cash and investments	\$ 2,651,441	\$ 3,603,846
Investments		
Money market mutual funds	109,715	-
U.S. government and agency securities	7,097,225	-
Corporate bonds	6,493,953	-
Negotiable certificates of deposit	340,059	-
Stock equities	9,861,925	-
Equity mutual funds	23,680,927	-
Accrued interest	89,021	-
Prepaid items	23,010	-
Total Assets	<u>50,347,276</u>	<u>3,603,846</u>
LIABILITIES		
Accounts payable	1,174	697,063
Accrued payroll	-	91,613
Total Liabilities	<u>1,174</u>	<u>788,676</u>
NET POSITION		
Restricted for pension benefits	50,346,102	-
Restricted for Tri-Com Central Dispatch	<u>-</u>	<u>2,815,170</u>
TOTAL NET POSITION	<u>\$ 50,346,102</u>	<u>\$ 2,815,170</u>

CITY OF GENEVA

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FIDUCIARY FUNDS For the Year Ended April 30, 2021

	Pension Trust Funds	Custodial Fund
ADDITIONS		
Contributions		
Employee contributions	\$ 552,241	\$ -
Employer contributions	2,562,075	-
Total Contributions	3,114,316	-
Investment income		
Interest	779,419	11,326
Net appreciation in fair value of investments	10,966,393	-
Total Investment Income	11,745,812	11,326
Less investment expense	129,040	-
Net Investment Income	11,616,772	-
Dispatch fees	-	4,128,548
Intergovernmental	-	11,253
Miscellaneous	-	489,733
Gain on sale of capital assets	-	776
Total Additions	14,731,088	4,641,636
DEDUCTIONS		
Administrative expenses	50,940	-
Pension benefits	2,697,561	-
Distributions to Tri-Com Central Dispatch	-	4,162,651
Total Deductions	2,748,501	4,162,651
Change in Fiduciary Net Position	11,982,587	478,985
NET POSITION - Beginning of Year	38,363,515	2,336,185
NET POSITION - END OF YEAR	\$ 50,346,102	\$ 2,815,170

CITY OF GENEVA

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CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2021

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 consent, appoints the City Administrator and Department Heads each fiscal year.

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 primary government is financially accountable if (1) it appoints a voting majority of the organization's governing body and it is able to impose its will on that organization, (2) it appoints a voting majority of the organization's governing body and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government, (3) the organization is fiscally dependent on and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. Certain legally separate, tax exempt organizations should also be reported as a component unit if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents; (2) the primary government or its component units, is entitled to, or has the ability to access, a majority of the economic resources received or held by the separate organization; and (3) the economic resources received or held by an individual organization that the primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to the primary government.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2021

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

A. REPORTING ENTITY (cont.)

Component units are reported using one of three methods: discrete presentation, blended, or fiduciary. Generally, component units should be discretely presented in a separate column in the financial statements. A component unit should be reported as part of the primary government using the blending method if it meets any one of the following criteria: (1) the primary government and the component unit have substantively the same governing body and a financial benefit or burden relationship exists, (2) the primary government and the component unit have substantively the same governing body and management of the primary government has operational responsibility for the component unit, (3) the component unit serves or benefits, exclusively or almost exclusively, the primary government rather than its citizens, or (4) the total debt of the component unit will be paid entirely or almost entirely from resources of the primary government.

Fiduciary Component Units

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 pension board. 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 pension board. The City and the PPERS participants are obligated to fund all PPERS costs based upon actuarial valuations. A municipality is considered to have a financial burden if it is legally obligated or has otherwise assumed the obligation to make contributions to the pension plan. 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. PPERS is reported as a fiduciary component unit and the data for the pension is included in the government's fiduciary fund financial statements as a pension trust fund. No separate annual financial report is issued for the PPERS.

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 pension board. 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 pension board. The City and the FPERS participants are obligated to fund all FPERS costs based upon actuarial valuations. A municipality is considered to have a financial burden if it is legally obligated or has otherwise assumed the obligation to make contributions to the pension plan. 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. FPERS is reported as a fiduciary component unit and the data for the pension is included in the government's fiduciary fund financial statements as a pension trust fund. No separate annual financial report is issued for the FPERS.

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.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2021

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

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

Government-Wide Financial Statements (cont.)

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.

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.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2021

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 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.

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
- Combined 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

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2021

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 non-major governmental and enterprise funds: (cont.)

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 users 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

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.

- Police Pension Fund
- Firefighters' Pension Fund

Custodial Fund - used to account for and report assets controlled by the City and the assets are for the benefit of individuals, private organizations, and/or other governmental units.

- Tri-Com Central Dispatch

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2021

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

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.

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, except property taxes, 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 are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2021

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

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

Fund Financial Statements (cont.)

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.

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.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2021

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 allows investments in all of the above listed accounts, but does not include any repurchase agreements. The Police Pension Fund's investment policy, in accordance with Illinois Statutes, establishes the following target allocation across asset classes:

<u>Asset Class</u>	<u>Target</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	49%	6.05%
International Equity	11%	5.05%
Fixed Income	35%	1.65%
Emerging Markets	5%	6.65%

Illinois Compiled Statutes (ILCS) limit the Police Pension Fund's investments in equities, mutual funds and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund. The blended asset class is comprised of all other asset classes to allow for rebalancing the portfolio.

The long-term expected rate of return on the Police Pension Fund's investments was determined using an asset allocation study conducted by the Police Pension Fund's investment management consultant in April 2021 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 weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates or arithmetic real rates of return for each major asset class included in the Police Pension Fund's target asset allocation are listed in the table above.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2021

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 Firefighters' Pension Fund allows funds to be invested in any type of security authorized by the Illinois Pension Code. The Firefighters' Pension Fund's investment policy, in accordance with Illinois Statutes, establishes the following target allocation across asset classes:

<u>Asset Class</u>	<u>Target</u>	<u>Long-Term Expected Real Rate of Return</u>
T Bill	1.00%	0.20%
Intermediate Govt	36.00%	1.50%
Large	6.00%	4.45%
Large Value	7.00%	4.70%
Mid Value	7.00%	5.20%
Small	7.00%	5.60%
Small Value	7.00%	6.50%
International Developed	6.00%	4.45%
International Value	6.00%	6.60%
International Small	6.00%	7.45%
Emerging Markets	8.00%	7.50%
REIT	3.00%	3.90%

Illinois Compiled Statutes (ILCS) limit the Firefighters' Pension Fund's investments in equities, mutual funds and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund. The blended asset class is comprised of all other asset classes to allow for rebalancing the portfolio.

The long-term expected rate of return on the Firefighters' Pension Fund's investments was determined using an asset allocation study conducted by the Firefighters' Pension Fund's investment management consultant in April 2021 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 weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates or arithmetic real rates of return for each major asset class included in the Firefighters' Pension Fund's target asset allocation are listed in the table above.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2021

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.)

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.

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.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2021

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.)

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.

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 Portfolio, IIIT Class is an investment pool managed by PFM and governed by the Trust's Declaration of Trust as well as IIIT Board of Trustees. The Trust allows governments within the State to pool their funds for investment purposes. The Illinois Portfolio, IIIT class 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 Portfolio, IIIT class are valued at Illinois Portfolio, IIIT class 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, 2021

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 2020 attaches as an enforceable lien on January 1, 2021, 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, 2021 and September 1, 2021 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 2020 tax levy has been recorded as deferred/unavailable revenue on the financial statements.

The 2021 tax levy, which attached as an enforceable lien on the property as of January 1, 2021, has not been recorded as a receivable as of April 30, 2021, as the tax has not yet been levied by the City and will not be levied until December 2021, and therefore, the levy is not measurable at April 30, 2021.

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.

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, 2021

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 of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net position. Depreciation 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, 2021

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 debt 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, 2021

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, 2021

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

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 Director 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.

Fiduciary fund net position is classified as restricted for pension benefits on the statement of fiduciary net position.

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, 2021

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. EXCESS EXPENDITURES OVER BUDGET

<u>Funds</u>	<u>Budgeted Expenditures</u>	<u>Actual Expenditures</u>	<u>Excess Expenditures Over Budget</u>
Motor Fuel Tax	\$ 550,000	\$ 677,317	\$ 127,317
Foreign Fire Insurance Board	32,745	42,301	9,556

B. DEFICIT BALANCES

As of April 30, 2021, the Mental Health Fund and the TIF #3 Fox River Redevelopment Fund held a deficit balance of \$15,843 and \$389,492, respectively.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2021

NOTE III - DETAILED NOTES ON ALL FUNDS

A. DEPOSITS AND INVESTMENTS

The City's, 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	\$ 37,255,970	\$ 37,268,816	Custodial Credit Risk
Mutual funds	23,680,927	23,680,926	N/A
U.S. Treasury obligations	5,026,640	5,026,640	Custodial credit risk, interest rate risk
Corporate bonds	8,548,797	8,548,797	Custodial credit risk, credit risk, concentration of credit risk, interest rate risk
U.S. Agency obligations - implicitly guaranteed	2,321,630	2,321,626	Custodial credit risk, concentration of credit risk, interest rate risk
Negotiable certificates of deposit	3,246,174	3,246,174	Custodial credit risk, credit risk, concentration of credit risk, interest rate risk
Stock equities	9,861,925	9,861,922	N/A
Petty cash	1,200	-	N/A
 Total Deposits and Investments	 \$ 89,943,263	 \$ 89,954,901	
 Reconciliation to financial statements			
Per statement of net position			
Unrestricted cash and investments	\$ 36,104,172		
Per statement of net position - fiduciary funds			
Pension Trusts	50,235,245		
Custodial Fund	3,603,846		
 Total Deposits and Investments	 \$ 89,943,263		

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.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2021

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

A. DEPOSITS AND INVESTMENTS (cont.)

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:

- City - The U.S. Treasury obligations, negotiable CDs, and corporate bonds are valued using quoted matrix pricing models.
- Police - The mutual funds, stock equities, and U.S Treasury obligations are valued using quoted prices in active markets for identical assets. U.S. Agency obligations and corporate bonds are valued using quoted matrix pricing models.
- Fire - The mutual funds and U.S Treasury obligations are valued using quoted prices in active markets for identical assets. U.S. Agency obligations, negotiable CDs and corporate bonds are valued using quoted matrix pricing models.
- Tri-Com - The negotiable CD is valued using quoted matrix pricing models.

<u>City</u>	<u>April 30, 2021</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investment Type				
U.S. Treasury obligations	\$ 251,045	\$ -	\$ -	\$ 251,045
Negotiable CDs	-	2,657,168	-	2,657,168
Corporate Bonds	-	2,054,844	-	2,054,844
Total	<u>\$ 251,045</u>	<u>\$ 4,712,012</u>	<u>\$ -</u>	<u>\$ 4,963,057</u>

Police Pension Fund

	<u>April 30, 2021</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investment Type				
U.S. Treasury obligations	\$ 3,231,218	\$ -	\$ -	\$ 3,231,218
Mutual funds	10,774,025	-	-	10,774,025
Corporate bonds	-	5,182,896	-	5,182,896
Stock equities	9,861,925	-	-	9,861,925
Total	<u>\$ 23,867,168</u>	<u>\$ 5,182,896</u>	<u>\$ -</u>	<u>\$ 29,050,064</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2021

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

A. DEPOSITS AND INVESTMENTS (cont.)

Firefighters' Pension Fund

Investment Type	April 30, 2021			
	Level 1	Level 2	Level 3	Total
U.S. Treasury obligations	\$ 1,544,377	\$ -	\$ -	\$ 1,544,377
Mutual funds	12,906,902	-	-	12,906,902
U.S. Agency obligations - implicit	-	2,321,630	-	2,321,630
Corporate bonds	-	1,311,057	-	1,311,057
Negotiable CDs	-	340,059	-	340,059
Total	\$ 14,451,279	\$ 3,972,746	\$ -	\$ 18,424,025

Tri-Com Central Dispatch - Custodial Fund

Investment Type	April 30, 2021			
	Level 1	Level 2	Level 3	Total
Negotiable CD	\$ -	\$ 248,947	\$ -	\$ 248,947
Total	\$ -	\$ 248,947	\$ -	\$ 248,947

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.

Investments

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

The City does not have any investments 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, 2021

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

A. DEPOSITS AND INVESTMENTS (cont.)

Credit Risk (cont.)

As of April 30, 2021, the City's, Police Pension Fund's, and Firefighters' Pension Fund's investments were rated as follows:

Investment Type	Standard & Poors	Moody's Investors Services
Certificates of deposit (negotiable)	NR	NR
Corporate bonds	AAA-BBB-	Aaa-Baa3
U.S. Agency obligations - implicitly guaranteed	AA+	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.

The City had the following investment in excess of 5% of total investments.

Federal Farm Credit Bank - Fire Pension Fund \$ 1,332,826

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, 2021, the City's investments were as follows:

Investment Type	Fair Value	Maturity (In Years)			
		Less than 1	1-5	6-10	Greater Than 10
U.S. Treasury obligations	\$ 251,045	\$ 251,045	\$ -	\$ -	\$ -
Negotiable CD	2,657,168	2,026,402	630,766	-	-
Corporate bonds	2,054,844	1,554,259	500,585	-	-
Totals	<u>\$ 4,963,057</u>	<u>\$ 3,831,706</u>	<u>\$ 1,131,351</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2021

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	\$ 3,231,218	\$ 47,280	\$ 1,629,719	\$ 205,958	\$ 1,348,261
Corporate bonds	<u>5,182,896</u>	<u>197,688</u>	<u>2,074,907</u>	<u>2,043,179</u>	<u>867,122</u>
Totals	<u>\$ 8,414,114</u>	<u>\$ 244,968</u>	<u>\$ 3,704,626</u>	<u>\$ 2,249,137</u>	<u>\$ 2,215,383</u>

Firefighters' Pension Fund

Investment Type	Fair Value	Maturity (In Years)			
		Less than 1	1-5	6-10	Greater Than 10
U.S. Treasury obligations	\$ 1,544,377	\$ 76,289	\$ 1,130,089	\$ 337,999	\$ -
U.S. Agency obligations - implicit	2,321,630	207,361	1,288,046	736,041	90,182
Corporate bonds	1,311,057	-	544,817	766,240	-
Negotiable CDs	<u>340,059</u>	<u>-</u>	<u>80,121</u>	<u>259,938</u>	<u>-</u>
Totals	<u>\$ 5,517,123</u>	<u>\$ 283,650</u>	<u>\$ 3,043,073</u>	<u>\$ 2,100,218</u>	<u>\$ 90,182</u>

Tri-Com Central Dispatch - Custodial Fund

Investment Type	Fair Value	Maturity (In Years)			
		Less than 1	1-5	6-10	Greater Than 10
Negotiable CD	\$ 248,947	\$ 248,947	\$ -	\$ -	\$ -
Totals	<u>\$ 248,947</u>	<u>\$ 248,947</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2021

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

A. DEPOSITS AND INVESTMENTS (cont.)

Money-Weighted Rate of Return

Police Pension Fund

For the year ended April 30, 2021, the annual money-weighted rate of return on the police pension plan investments, net of pension plan investment expense, was 29.59%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Firefighters' Pension Fund

For the year ended April 30, 2021, the annual money-weighted rate of return on the firefighters' pension plan investments, net of pension plan investment expense, was 33.04%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

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

B. DUE FROM OTHER GOVERNMENTS

Due from other governments consisted of the following amounts at April 30, 2021:

Sales tax	\$ 1,366,879
Non-HR sales tax	1,136,764
Income tax	361,698
Local use tax	192,301
Motor fuel tax	70,811
Simplified telecommunication tax	110,252
State highway maintenance	22,905
Cannabis tax	<u>2,463</u>
Total Governmental Activities	<u>\$ 3,264,073</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2021

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

C. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2021, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
Capital assets not being depreciated				
Land	\$ 14,767,522	\$ -	\$ -	\$ 14,767,522
Construction in progress	965,394	164,786	-	1,130,180
Total Capital Assets Not Being depreciated	15,732,916	164,786	-	15,897,702
Capital assets being depreciated				
Buildings	15,075,109	-	-	15,075,109
Machinery and equipment	1,536,512	102,934	-	1,639,446
Vehicles	6,081,770	213,800	460,762	5,834,808
Land improvements	1,890,551	550,724	-	2,441,275
Infrastructure	130,733,675	470,299	-	131,203,974
Total Capital Assets Being Depreciated	155,317,617	1,337,757	460,762	156,194,612
Total Capital Assets	171,050,533	1,502,543	460,762	172,092,314
Less: Accumulated depreciation for				
Buildings	(7,431,513)	(294,334)	-	(7,725,847)
Machinery and equipment	(1,178,478)	(77,109)	-	(1,255,587)
Vehicles	(3,985,040)	(524,325)	(460,762)	(4,048,603)
Land improvements	(1,031,307)	(79,309)	-	(1,110,616)
Infrastructure	(108,595,287)	(816,586)	-	(109,411,873)
Total Accumulated depreciation	(122,221,625)	(1,791,663)	(460,762)	(123,552,526)
Net Capital Assets Being Depreciated	33,095,992	(453,906)	-	32,642,086
Total Governmental Activities Capital Assets, Net of Accumulated Depreciation	\$ 48,828,908	\$ (289,120)	\$ -	\$ 48,539,788

Depreciation expense was charged to functions as follows:

Governmental Activities	
General government	\$ 119,814
Public safety	502,381
Public works, including depreciation of general infrastructure	388,642
Community development	16,670
Highway and streets	764,156
Total Governmental Activities Depreciation Expense	\$ 1,791,663

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2021

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	213,578	505,447	-	719,025
Total Capital Assets Not Being depreciation	2,217,185	505,447	-	2,722,632
Capital assets being depreciated				
Electric system, buildings and equipment	67,810,721	1,847,139	23,853	69,634,007
Water and sewer plant, system and sewers	133,679,562	2,898,484	104,474	136,473,572
Cemetery buildings and equipment	74,344	-	-	74,344
Commuter parking lots and vehicles	13,207,468	-	-	13,207,468
Total Capital Assets Being Depreciated	214,772,095	4,745,623	128,327	219,389,391
Total Capital Assets	216,989,280	5,251,070	128,327	222,112,023
Less: Accumulated depreciation for				
Electric system, buildings and equipment	(33,195,784)	(1,998,700)	(12,523)	(35,181,961)
Water and sewer plant, system and sewers	(55,708,817)	(2,819,595)	(104,474)	(58,423,938)
Cemetery buildings and equipment	(53,899)	(3,712)	-	(57,611)
Commuter parking lots and vehicles	(3,576,137)	(380,866)	-	(3,957,003)
Total Accumulated depreciation	(92,534,637)	(5,202,873)	(116,997)	(97,620,513)
Net Capital Assets Being Depreciated	122,237,458	(457,250)	11,330	121,768,878
Business-type Capital Assets, Net of Accumulated depreciation	\$ 124,454,643	\$ 48,197	\$ 11,330	\$ 124,491,510

Depreciation expense was charged to functions as follows:

Business-Type Activities

Electric	\$ 1,998,700
Waterworks and sewerage	2,819,595
Commuter parking	380,866
Cemetery	3,712
Total Business-Type Activities Depreciation Expense	\$ 5,202,873

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.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2021

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

D. INTERFUND ADVANCES AND TRANSFERS (cont.)

Advances (cont.)

The following is a schedule of interfund advances:

Receivable Fund	Payable Fund	Amount	Amount Not Due Within One Year
Nonmajor Governmental (TIF#2)	Nonmajor Governmental (TIF#3)	\$ 387,412	\$ 387,412
General Fund	Nonmajor Governmental (Mental Health)	15,694	15,694
Total - Fund Financial Statements		403,106	
Less: Fund eliminations		(403,106)	
Total - Interfund Advances - Government-Wide Statement of Net Position		\$ -	

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	1,500,000	To fund capital projects
Nonmajor Governmental	General	200,000	To fund capital equipment
Total		\$ 1,703,500	

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, 2021

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

E. LONG-TERM OBLIGATIONS

Long-term obligations activity for the year ended April 30, 2021, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental Activities					
Bonds and Notes Payable					
General obligation debt	\$ 1,275,000	\$ -	\$ 650,000	\$ 625,000	\$ 625,000
Unamortized (discount) premium	111,775	-	57,071	54,704	-
SSA refunding bonds	84,000	-	29,000	55,000	29,000
Capital lease	180,190	82,913	52,757	210,346	61,012
Sub-totals	<u>1,650,965</u>	<u>82,913</u>	<u>788,828</u>	<u>945,050</u>	<u>715,012</u>
Other Liabilities					
Compensated absences - Long-term portion	1,210,120	30,166	-	1,240,286	-
Compensated absences (internal service funds) - Short term portion	1,118,914	1,113,679	1,118,914	1,113,679	1,113,679
Total OPEB liability	3,254,909	875,230	96,856	4,033,283	-
Net pension liability - IMRF	1,645,449	1,801,524	3,257,682	189,291	-
Net pension liability - Police	20,115,026	3,928,006	8,561,437	15,481,595	-
Net pension liability - Firefighters'	8,823,983	2,176,913	5,198,107	5,802,789	-
Total Other Liabilities	<u>36,168,401</u>	<u>9,925,518</u>	<u>18,232,996</u>	<u>27,860,923</u>	<u>1,113,679</u>
Total Governmental Activities Long-Term Liabilities	<u>\$ 37,819,366</u>	<u>\$ 10,008,431</u>	<u>\$ 19,021,824</u>	<u>\$ 28,805,973</u>	<u>\$ 1,828,691</u>
Business-Type Activities					
Bonds and Notes Payable					
General obligation alternative revenue bonds payable	\$ 7,775,000	\$ -	\$ 2,170,000	\$ 5,605,000	\$ 875,000
Unamortized (discount) premium on bonds payable	287,511	-	42,106	245,405	-
Revenue bonds	365,000	-	365,000	-	-
IEPA loans payable - direct placement	22,450,070	-	2,166,867	20,283,203	2,053,638
Capital lease	174,907	26,102	40,996	160,013	41,864
Sub-totals	<u>31,052,488</u>	<u>26,102</u>	<u>4,784,969</u>	<u>26,293,621</u>	<u>2,970,502</u>
Other Liabilities					
Vested compensated absences	991,725	500,478	452,996	1,039,207	469,785
Total OPEB liability	1,580,457	338,153	44,994	1,873,616	-
Net pension liability - IMRF	1,944,395	2,241,819	4,044,527	141,687	-
Total Other Liabilities	<u>4,516,577</u>	<u>3,080,450</u>	<u>4,542,517</u>	<u>3,054,510</u>	<u>469,785</u>
Total Business-type Activities Long-Term Liabilities	<u>\$ 35,569,065</u>	<u>\$ 3,106,552</u>	<u>\$ 9,327,486</u>	<u>\$ 29,348,131</u>	<u>\$ 3,440,287</u>

Compensated absences due after one year, other postemployment benefits, claims payable, and net pension liabilities of governmental activities will be liquidated primarily by the General Fund or by the special revenue fund or internal service fund to which the related employee's salary is paid. Compensated absences due within one year will be paid from the Compensated Absences Internal Service Fund. Compensated absences, other postemployment benefits, and net pension liabilities of the business-type activities will be liquidated by the respective enterprise fund.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2021

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

E. LONG-TERM OBLIGATIONS (cont.)

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, 2021, the statutory debt limit for the City was \$92,480,853, providing a debt margin of \$91,855,853.

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, 2021</u>
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	\$ 80,000
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>545,000</u>
Total Governmental Activities - General Obligation Debt					<u>\$ 625,000</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>
2022	\$ 625,000	\$ 24,200
Totals	<u>\$ 625,000</u>	<u>\$ 24,200</u>

Alternate Revenue Bonds

The City issued General Obligation Alternate Revenue Bonds (Series 2011 and 2013) 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 2022. The total principal and interest remaining to be paid on the bonds as of April 30, 2021 is \$705,425. Principal and interest paid for the current year was \$2,067,800 or 5.74% of total customer net revenues of \$36,023,930.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2021

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

E. LONG-TERM OBLIGATIONS (cont.)

Alternative Revenue Debt (cont.)

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, 2021 is \$5,840,900. Principal and interest paid for the current year was \$335,525 or 3.27% of total customer net revenues of \$10,256,470.

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, 2021, consists of the following:

Business-Type Activities Alternate Revenue Bonds

Electric Fund	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance April 30, 2021
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	\$ 630,000
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	<u>65,000</u>
				Total Electric Utility	<u>695,000</u>
Waterworks and Sewerage Fund					
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>4,910,000</u>
				Total Waterworks and Sewerage Fund	<u>4,910,000</u>
					<u>\$ 5,605,000</u>
Total Business-type Activities - Alternate Revenue Debt					<u>\$ 5,605,000</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2021

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

E. LONG-TERM OBLIGATIONS (cont.)

Alternative Revenue Debt (cont.)

Debt service requirements to maturity are as follows:

Years	Business-type Activities Alternative Revenue Debt	
	Principal	Interest
2022	\$ 875,000	\$ 170,850
2023	365,000	155,025
2024	565,000	144,075
2025	585,000	127,125
2026	590,000	109,575
2027-2030	<u>2,625,000</u>	<u>234,675</u>
Totals	<u>\$ 5,605,000</u>	<u>\$ 941,325</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. Principal and interest paid for the current year was \$379,839. Customer net revenue for the current year was \$0.

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, 2021, consists of the following:

Governmental Activities	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance April 30, 2021
Special Service Area Bonds					
Unlimited Ad Valorem Special Service Area #1 Bonds Series 2016	February 22, 2016	August 1, 2022	2.42% payable each August 1	\$ 200,000	\$ <u>55,000</u>
Total Governmental Activities Special Service Area Bonds					\$ <u>55,000</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2021

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

E. LONG-TERM OBLIGATIONS (cont.)

Special Service Area Bonds (cont.)

Debt service requirements to maturity are as follows:

<u>Years</u>	Governmental Activities Special Service Area Bonds	
	Principal	Interest
2022	\$ 29,000	\$ 1,331
2023	26,000	629
Totals	\$ 55,000	\$ 1,960

IEPA Loans - Direct Placement

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

IEPA Loans - Direct Placement at April 30, 2021 consists of the following:

Business-type Activities

IEPA Loans - Direct Placement	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance April 30, 2021
IEPA Sewer Series 2004	2004	June 1, 2023	2.57%	\$ 5,500,000	\$ 867,222
IEPA Water Series 2007	2007	December 9, 2026	2.5%	3,148,969	1,122,930
IEPA Water Series 2008	2008	December 3, 2027	2.5%	8,617,559	3,582,562
IEPA Water Series 2008-1	2008	July 1, 2027	2.5%	9,931,439	3,782,615
IEPA Water Series 2017	2017	June 20, 2039	1.56%	11,626,046	10,927,874
Total Business-type Activities IEPA Loans - Direct Placement					\$ 20,283,203

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2021

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

E. LONG-TERM OBLIGATIONS (cont.)

IEPA Loans - Direct Placement (cont.)

Debt service requirements to maturity are as follows:

Years	Business-type Activities IEPA Loans - Direct Placement	
	Principal	Interest
2022	\$ 2,053,638	\$ 393,346
2023	2,100,662	346,322
2024	1,968,610	298,186
2025	1,830,723	255,885
2026	1,871,665	214,943
2026-2030	5,046,034	606,820
2032-2036	3,096,577	314,984
2037-2040	<u>2,315,294</u>	<u>72,799</u>
Totals	<u>\$ 20,283,203</u>	<u>\$ 2,503,285</u>

F. LEASE DISCLOSURES

Lessee - Capital Leases

In 2021 the City acquired capital assets through a lease agreement. The gross amount of these assets under capital leases is \$464,111, which are included in capital assets in the governmental and business-type activities. The future minimum lease obligations and the net present value on these minimum lease payments as of April 30, 2021, are as follows:

Years	Governmental Activities			Business-type Activities		
	Principal	Interest	Totals	Principal	Interest	Totals
2022	\$ 61,012	\$ 7,348	\$ 68,360	\$ 41,864	\$ 5,997	\$ 47,861
2023	61,012	7,348	68,360	41,864	5,997	47,861
2024	59,899	7,231	67,130	41,864	5,997	47,861
2025	28,423	3,811	32,234	33,550	4,736	38,286
2026	-	-	-	871	115	986
Totals	<u>\$ 210,346</u>	<u>\$ 25,738</u>	<u>\$ 236,084</u>	<u>\$ 160,013</u>	<u>\$ 22,842</u>	<u>\$ 182,855</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2021

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

G. MAJOR CUSTOMERS

Johnson Controls and Burgess Norton purchase electricity from the City. During the year ended April 30, 2021, the purchases for Johnson Controls and Burgess Norton amounted to \$3,050,959 or 8.4% and \$2,498,821 or 6.9% of the of total electric sales in the Electric Fund, respectively.

NOTE IV - OTHER INFORMATION

A. EMPLOYEES' RETIREMENT SYSTEM

The City contributes to three defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), an agent-multiple-employer public employee retirement system; the Police Pension Plan which is a single-employer pension plan; and the Firefighters' Pension Plan which is 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 do not 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. Total aggregate pension expense for all plans totaled \$1,410,342 for fiscal year 2021.

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.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2021

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Plan membership. At December 31, 2020, the measurement date, membership in the plan was as follows:

Retirees and beneficiaries	117
Inactive, non-retired members	91
Active members	110
Total	318

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 2020 was 9.24% 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.

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of December 31, 2020, 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, 2020 using the following actuarial methods and assumptions:

Actuarial cost method	Entry Age Normal
Asset valuation method	Market Value
Actuarial assumptions	
Investment Rate of Return	7.25%
Price Inflation	2.25%
Salary increases	2.85% to 13.75%

Mortality. For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2021

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%	6.35%	5.00%
International equities	18.00%	7.65%	6.00%
Fixed income	28.00%	1.40%	1.30%
Real estate	9.00%	7.10%	6.20%
Alternatives	7.00%		
Private equity		10.35%	6.95%
Commodities		3.90%	2.85%
Cash equivalents	1.00%	0.70%	0.70%

Discount rate. The discount rate used to measure the total pension liability for IMRF was 7.25%. The discount rate calculated using the December 31, 2019 measurement date was 7.25%. 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, 2021

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 7.25% 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 (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
<i>City:</i>			
Total pension liability	\$ 55,624,169	\$ 49,283,145	\$ 44,265,834
Plan fiduciary net pension	48,961,503	48,961,503	48,961,503
Net pension liability/(asset)	<u>\$ 6,662,666</u>	<u>\$ 321,642</u>	<u>\$ (4,695,669)</u>
<i>Tri-Com Central Dispatch:</i>			
Total pension liability	\$ 12,469,901	\$ 11,048,362	\$ 9,923,574
Plan fiduciary net pension	11,050,353	11,050,353	11,050,353
Net pension liability/(asset)	<u>\$ 1,419,548</u>	<u>\$ (1,991)</u>	<u>\$ (1,126,779)</u>
<i>Total:</i>			
Total pension liability	\$ 68,094,070	\$ 60,331,507	\$ 54,189,408
Plan fiduciary net pension	60,011,856	60,011,856	60,011,856
Net pension liability/(asset)	<u>\$ 8,082,214</u>	<u>\$ 319,651</u>	<u>\$ (5,822,448)</u>

Changes in net pension liability/(asset). The changes in net pension liability/(asset) for the calendar year ended December 31, 2020 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, 2019	\$ 47,232,453	\$ 43,642,609	\$ 3,589,844
Service cost	779,720	-	779,720
Interest on total pension liability	3,263,623	-	3,263,623
Differences between expected and actual experience of the total pension liability	482,981	-	482,981
Change of assumptions	(493,299)	-	(493,299)
Benefit payments, including refunds of employee contributions	(1,982,333)	(1,982,333)	-
Contributions - employer	-	917,861	(917,861)
Contributions - employee	-	362,605	(362,605)
Net investment income	-	5,973,724	(5,973,724)
Other (net transfer)	-	47,037	(47,037)
Balances at December 31, 2020	<u>\$ 49,283,145</u>	<u>\$ 48,961,503</u>	<u>\$ 321,642</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2021

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
	(a)	(b)	(a) - (b)
<i>Tri-Com Central Dispatch:</i>			
Balances at December 31, 2019	\$ 10,503,547	\$ 9,637,263	\$ 866,284
Service cost	207,151	-	207,151
Interest on total pension liability	867,060	-	867,060
Differences between expected and actual experience of the total pension liability	128,315	-	128,315
Change of assumptions	(131,057)	-	(131,057)
Benefit payments, including refunds of employee contributions	(526,654)	(526,654)	-
Contributions - employer	-	243,852	(243,852)
Contributions - employee	-	96,335	(96,335)
Net investment income	-	1,587,061	(1,587,061)
Other (net transfer)	-	12,496	(12,496)
Balances at December 31, 2020	<u>\$ 11,048,362</u>	<u>\$ 11,050,353</u>	<u>\$ (1,991)</u>
<i>Total:</i>			
Balances at December 31, 2019	\$ 57,736,000	\$ 53,279,872	\$ 4,456,128
Service cost	986,871	-	986,871
Interest on total pension liability	4,130,683	-	4,130,683
Differences between expected and actual experience of the total pension liability	611,296	-	611,296
Change of assumptions	(624,356)	-	(624,356)
Benefit payments, including refunds of employee contributions	(2,508,987)	(2,508,987)	-
Contributions - employer	-	1,161,713	(1,161,713)
Contributions - employee	-	458,940	(458,940)
Net investment income	-	7,560,785	(7,560,785)
Other (net transfer)	-	59,533	(59,533)
Balances at December 31, 2020	<u>\$ 60,331,507</u>	<u>\$ 60,011,856</u>	<u>\$ 319,651</u>
Plan fiduciary net position as a percentage of the total pension liability			99.47 %

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2021

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, 2021, the City and Tri-Com Central Dispatch recognized pension expense of \$(389,469). The City and Tri-Com Central Dispatch reported deferred outflows and inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>City:</i>		
Difference between expected and actual experience	\$ 757,131	\$ 45,608
Assumption changes	398,434	538,615
Net difference between projected and actual earnings on pension plan investments	-	3,633,015
Contributions subsequent to the measurement date	291,447	-
Total	\$ 1,447,012	\$ 4,217,238
<i>Tri-Com Central Dispatch:</i>		
Difference between expected and actual experience	\$ 180,016	\$ 10,560
Assumption changes	94,731	124,715
Net difference between projected and actual earnings on pension plan investments	-	841,213
Contributions subsequent to the measurement date	69,294	-
Total	\$ 344,041	\$ 976,488
<i>Total:</i>		
Difference between expected and actual experience	\$ 937,147	\$ 56,168
Assumption changes	493,165	663,330
Net difference between projected and actual earnings on pension plan investments	-	4,474,228
Contributions subsequent to the measurement date	360,741	-
Total	\$ 1,791,053	\$ 5,193,726

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2021

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, 2022. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(3,763,414)) 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>
2022	\$ (821,054)	\$ (188,187)	\$ (1,009,241)
2023	(218,317)	(50,039)	(268,356)
2024	(1,415,536)	(324,443)	(1,739,979)
2025	<u>(606,766)</u>	<u>(139,072)</u>	<u>(745,838)</u>
Total	<u>\$ (3,061,673)</u>	<u>\$ (701,741)</u>	<u>\$ (3,763,414)</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 fiduciary component unit.

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, 2021

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Police Pension (cont.)

Plan membership. At April 30, 2021, the Police Pension membership consisted of:

Retirees and beneficiaries	25
Inactive, non-retired members	2
Active members	35
Total	62

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, 2021 was 50.59% of annual covered payroll.

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of April 30, 2021, 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.

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed as of April 30, 2021 using the following actuarial methods and assumptions:

Actuarial cost method	Entry Age Normal
Asset valuation method	Market Value
Actuarial assumptions	
Interest rate	7.00%
Inflation	2.50%
Projected salary increases	4.00%
Cost-of-living adjustments	Tier 1 - 3.00%, Tier 2- 1.25%

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2021

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Police Pension (cont.)

Mortality rates were based on the PubS-2010 mortality table, projected 5 years past the valuation date with Scale MP-2019.

Discount rate. The discount rate used to measure the total pension liability for the Police Pension Plan was 7.00%. The discount rate calculated using the April 30, 2020 measurement date was 7.25%. 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 7.00% 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 (6.00%) or 1 percentage point higher (8.00%) than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Total pension liability	\$ 53,737,686	\$ 46,773,127	\$ 41,104,476
Plan fiduciary net position	<u>31,291,532</u>	<u>31,291,532</u>	<u>31,291,532</u>
Net pension liability	<u>\$ 22,446,154</u>	<u>\$ 15,481,595</u>	<u>\$ 9,812,944</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2021

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Police Pension (cont.)

Changes in net pension liability/(asset). The City's changes in net pension liability/(asset) for the calendar year ended April 30, 2021 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/Asset (a) - (b)
Balances at April 30, 2020	\$ 44,328,106	\$ 24,213,080	\$ 20,115,026
Service cost	729,221	-	729,221
Interest on total pension liability	3,198,783	-	3,198,783
Differences between expected and actual experience of the total pension liability	(1,136,795)	-	(1,136,795)
Change of assumptions	1,526,123	-	1,526,123
Benefit payments, including refunds of employee contributions	(1,872,311)	(1,872,311)	-
Contributions - employer	-	1,756,100	(1,756,100)
Contributions - employee	-	345,606	(345,606)
Net investment income	-	6,881,271	(6,881,271)
Administration	-	(32,214)	32,214
	<u>\$ 46,773,127</u>	<u>\$ 31,291,532</u>	<u>\$ 15,481,595</u>
Balances at April 30, 2021	<u>\$ 46,773,127</u>	<u>\$ 31,291,532</u>	<u>\$ 15,481,595</u>

Pension expense and deferred outflows of resources and deferred inflows of resources related to pensions. For the year ended April 30, 2021, the City recognized pension expense of \$972,899. 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	\$ 620,525	\$ 1,645,056
Assumption changes	1,795,701	816,555
Net difference between projected and actual earnings on pension plan investments	-	2,969,578
Total	<u>\$ 2,416,226</u>	<u>\$ 5,431,189</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2021

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Police Pension (cont.)

The amounts reported as deferred outflows and inflows of resources related to pensions (\$3,014,963) will be recognized in pension expense as follows:

Year Ending April 30,	Amount
2022	\$ (791,650)
2023	(740,416)
2024	(594,819)
2025	(960,110)
2026	16,413
Thereafter	55,619
Total	\$ (3,014,963)

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 fiduciary component unit.

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.

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.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2021

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Firefighters' Pension (cont.)

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, 2021, the Firefighters' Pension Plan membership consisted of:

Retirees and beneficiaries	12
Inactive, non-retired members	5
Active members	<u>22</u>
Total	<u><u>39</u></u>

Contributions. Participants contribute a fixed percentage of their base salary to the plans. At April 30, 2021, 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, 2021 was 36.76% of annual covered payroll.

Net pension liability/(asset). The net pension liability/(asset) was measured as of April 30, 2021, 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 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.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2021

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Firefighters' Pension (cont.)

Actuarial assumptions. The total pension liability was determined by an actuarial valuation performed as of April 30, 2021 using the following actuarial methods and assumptions:

Actuarial cost method	Entry Age Normal
Asset valuation method	Market Value
Actuarial assumptions	
Interest rate	7.00%
Inflation	2.50%
Projected salary increases	4.00%
Cost-of-living adjustments	Tier 1 - 3.00%, Tier 2- 1.25%

Mortality rates were based on the PubS-2010 mortality table, projected 5 years past the valuation date with Scale MP-2019.

Discount rate. The discount rate used to measure the total pension liability for the Firefighters' Pension Plan was 7.00%. The discount rate calculated using the April 30, 2020 measurement date was 7.25%. 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 7.00% 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 (6.00%) or 1 percentage point higher (8.00%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 28,725,029	\$ 24,857,359	\$ 21,715,190
Plan fiduciary net position	19,054,570	19,054,570	19,054,570
Net pension liability	\$ 9,670,459	\$ 5,802,789	\$ 2,660,620

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2021

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Firefighters' Pension (cont.)

Changes in net pension liability/(asset). The City's changes in net pension liability/(asset) for the calendar year ended April 30, 2021 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/Asset (a) - (b)
Balances at April 30, 2020	\$ 22,974,418	\$ 14,150,435	\$ 8,823,983
Service cost	504,600	-	504,600
Interest on total pension liability	1,672,315	-	1,672,315
Differences between expected and actual experience of the total pension liability	(315,244)	-	(315,244)
Change of assumptions	846,520	-	846,520
Benefit payments, including refunds of employee contributions	(825,250)	(825,250)	-
Contributions - employer	-	805,975	(805,975)
Contributions - employee	-	206,635	(206,635)
Net investment income	-	4,735,501	(4,735,501)
Administration	-	(18,726)	18,726
Balances at April 30, 2021	<u>\$ 24,857,359</u>	<u>\$ 19,054,570</u>	<u>\$ 5,802,789</u>

Pension expense and deferred outflows of resources and deferred inflows of resources related to pensions. For the year ended April 30, 2021, the City recognized pension expense of \$826,912. 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	\$ 125,844	\$ 630,366
Assumption changes	907,414	596,550
Net difference between projected and actual earnings on pension plan investments	-	1,201,157
Total	<u>\$ 1,033,258</u>	<u>\$ 2,428,073</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2021

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Firefighters' Pension (cont.)

The amounts reported as deferred outflows and inflows of resources related to pensions (\$1,394,815) will be recognized in pension expense as follows:

Year Ending April 30,	Amount
2022	\$ (140,146)
2023	(132,385)
2024	(265,807)
2025	(769,542)
2026	(28,846)
Thereafter	(58,089)
Total	\$ (1,394,815)

PENSION SEGMENT INFORMATION

Fiduciary Net Position

	Pension Trust		
	Police Pension	Firefighters' Pension	Total
Assets			
Cash and investments	\$ 2,166,693	\$ 484,748	\$ 2,651,441
Investments			
Money market mutual funds	-	109,715	109,715
U.S. government and agency securities	3,231,218	3,866,007	7,097,225
Corporate bonds	5,182,896	1,311,057	6,493,953
Stock equities	9,861,925	-	9,861,925
Equity mutual funds	10,774,025	12,906,902	23,680,927
Negotiable certificates of deposit	-	340,059	340,059
Accrued interest receivable	56,653	32,368	89,021
Prepaid items	18,122	4,888	23,010
Total Assets	31,291,532	19,055,744	50,347,276
Liabilities			
Accounts payable	-	1,174	1,174
Total Liabilities	-	1,174	1,174
Net Position			
Restricted for pension benefits	\$ 31,291,532	\$ 19,054,570	\$ 50,346,102

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2021

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Changes in Plan Net Position

	Pension Trust		
	Police Pension	Firefighters' Pension	Total
Additions			
Contributions			
Employee contributions	\$ 345,606	\$ 206,635	\$ 552,241
Employer contributions	<u>1,756,100</u>	<u>805,975</u>	<u>2,562,075</u>
Total Contributions	<u>2,101,706</u>	<u>1,012,610</u>	<u>3,114,316</u>
Investment Income			
Interest	451,380	328,039	779,419
Net appreciation in fair value of investments	<u>6,526,782</u>	<u>4,439,611</u>	<u>10,966,393</u>
Total Investment income	6,978,162	4,767,650	11,745,812
Less investment expense	<u>96,891</u>	<u>32,149</u>	<u>129,040</u>
Net investment income	<u>6,881,271</u>	<u>4,735,501</u>	<u>11,616,772</u>
Total Additions	<u>8,982,977</u>	<u>5,748,111</u>	<u>14,731,088</u>
Deductions			
Administrative expenses	32,214	18,726	50,940
Pension benefits	<u>1,872,311</u>	<u>825,250</u>	<u>2,697,561</u>
Total Deductions	<u>1,904,525</u>	<u>843,976</u>	<u>2,748,501</u>
Change in net position	7,078,452	4,904,135	11,982,587
Net position, beginning of year	<u>24,213,080</u>	<u>14,150,435</u>	<u>38,363,515</u>
Net position, end of year	<u>\$ 31,291,532</u>	<u>\$ 19,054,570</u>	<u>\$ 50,346,102</u>

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. Settled claims have not exceeded the commercial coverage in any of the past three 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, 2021

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. The City estimates this amount to be a current liability. A reconciliation of claims payable for the fiscal years ended April 30, 2021 and 2020 is as follows:

	<u>Prior Year</u>	<u>Current Year</u>
Unpaid claims - Beginning of Year	\$ 338,851	\$ 459,244
Current year claims and changes in estimates	594,240	112,715
Claim payments	<u>(473,847)</u>	<u>(241,254)</u>
Unpaid Claims - End of Year	<u>\$ 459,244</u>	<u>\$ 330,705</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.

Economic Development Incentives

The City has entered into several agreements outstanding at April 30, 2021, expiring through May 2030. 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, 2021, payments of \$55,784 have been made under these agreements. As of April 30, 2021, the City has incurred total incentives of \$1,569,500.

D. OTHER POSTEMPLOYMENT BENEFITS

GENERAL INFORMATION ABOUT THE RETIREE HEALTH PLAN

Plan description. The City's defined benefit OPEB plan, Retiree Health 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 participating in the plan at blended rates. The plan is funded on a pay-as-you-go basis and no assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2021

NOTE IV - OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (cont.)

Benefits provided. 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. To be eligible for benefits, an employee must qualify for retirement under one of the City's or Tri-Com Central Dispatch's retirement plans. Retired employees, with certain exceptions, are required to pay 100% of the premiums for such coverage. This results in an other postemployment benefit for the retirees, commonly referred to as an implicit rate subsidy. Certain inactive employees qualify for lifetime healthcare benefits under the Public Safety Employee Benefits Act (PSEBA). The City pays the full cost of coverage, including any eligible dependent coverage up until the age of 65.

Employees covered by benefit terms. At April 30, 2021, the following employees were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefits	30
Active plan members	169
Total	199

Total OPEB liability. The City and Tri-Com Central Dispatch reported liabilities for the proportionate share of the total OPEB liability measured as of April 30, 2021, and was determined by an actuarial valuation as of May 1, 2021. The proportions of the total OPEB liability were based on the share of OPEB costs between the City and Tri-Com Central Dispatch for the measurement year. At April 30, 2021, the City and Tri-Com Central Dispatch's proportions were 87.05% and 12.95%, respectively.

Actuarial assumptions and other inputs. The total OPEB liability in the April 30, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25%
Healthcare participation rate	Currently participating - 40%
	Currently waiving - 13%
Healthcare cost trend rates	Initial - 5.50%
	Ultimate - 5.00%
Retirees' share of benefit-related costs	100% (except for PSEBA)

The discount rate was based on the Bond Buyer 20-Bond G.O. Index as of April 30, 2021.

Mortality rates were based on the RP-2014 Study, with rates improved generationally using MP-2016 Improvement Rates (for IMRF employees). For police and firefighters, mortality rates were obtained from the PubS-2010(A) Study Improved to 2017 using MP-2019 Improvement Rates.

The actuarial assumptions used in the April 30, 2021 valuation were based on the results of an actuarial experience study conducted by the independent actuary.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2021

NOTE IV - OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (cont.)

Discount rate. At April 30, 2021, the discount rate used to measure the total OPEB liability was a blended rate of 2.27%, which was a change from the April 30, 2020 rate of 2.56%. Since the plan is financed on a pay-as-you-go basis, the discount rate is based on the 20-year general obligation bond index.

CHANGES IN THE TOTAL OPEB LIABILITY

	City	Tri-Com Central Dispatch	Total
Balances at April 30, 2020	\$ 4,835,366	\$ 719,041	\$ 5,554,407
Service cost	172,761	26,632	199,393
Interest	121,384	18,713	140,097
Differences between expected and actual experience	628,281	96,857	725,138
Changes in assumptions or other inputs	290,957	71,241	362,198
Benefit payments	(141,850)	(21,868)	(163,718)
Balances at April 30, 2021	\$ 5,906,899	\$ 910,616	\$ 6,817,515

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the City and Tri-Com Central Dispatch, as well as what the City's and Tri-Com Central Dispatch's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.3 percent) or 1-percentage-point higher (3.3 percent) than the current discount rate:

	1% Decrease (1.27%)	Discount Rate (2.27%)	1% Increase (3.27%)
Total OPEB liability - City	\$ 7,266,450	\$ 5,906,899	\$ 4,885,417
Total OPEB liability - Tri-Com Central Dispatch	1,120,206	910,616	753,143
Total OPEB liability - Total	\$ 8,386,656	\$ 6,817,515	\$ 5,638,560

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2021

NOTE IV - OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (cont.)

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates. The following presents the total OPEB liability of the City and Tri-Com Central Dispatch, as well as what the City's and Tri-Com Central Dispatch's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (5.0 percent decreasing to 4.0 percent) or 1-percentage-point higher (6.5 percent decreasing to 5.5 percent) than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
	(5.0% Decreasing to 4.0%)	(5.50% Decreasing to 5.00%)	(6.5% Decreasing to 5.5%)
Total OPEB liability - City	\$ 4,753,136	\$ 5,906,899	\$ 7,479,286
Total OPEB liability - Tri-Com Central Dispatch	732,750	910,616	1,153,017
Total OPEB liability - Total	\$ 5,485,886	\$ 6,817,515	\$ 8,632,303

OPEB EXPENSE AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO OPEB

For the year ended April 30, 2021, the City and Tri-Com Central Dispatch recognized OPEB expense of \$484,649 and \$74,713, respectively. At April 30, 2021, the City and Tri-Com Central Dispatch reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>City:</i>		
Differences between expected and actual experience	\$ 574,397	\$ -
Changes of assumptions or other inputs	1,090,204	-
Total	\$ 1,664,601	\$ -
<i>Tri-Com Central Dispatch:</i>		
Differences between expected and actual experience	\$ 88,550	\$ -
Changes of assumptions or other inputs	168,067	-
Total	\$ 256,617	\$ -
<i>Total:</i>		
Differences between expected and actual experience	\$ 662,947	\$ -
Changes of assumptions or other inputs	1,258,271	-
Total	\$ 1,921,218	\$ -

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2021

NOTE IV - OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (cont.)

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

Year Ended April 30:	City	Tri-Com Central Dispatch	Total
2022	\$ 190,504	\$ 29,368	\$ 219,872
2023	190,504	29,368	219,872
2024	190,504	29,368	219,872
2025	190,504	29,368	219,872
2026	190,504	29,368	219,872
Thereafter	712,081	109,777	821,858
Total	\$ 1,664,601	\$ 256,617	\$ 1,921,218

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

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

- Statement No. 87, *Leases*
- Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*
- Statement No. 91, *Conduit Debt Obligations*
- Statement No. 92, *Omnibus 2020*
- Statement No.93, *Replacement of Interbank Offered Rates*
- Statement No. 94, *Public-Private and Public-Public Partnerships and Available Payment Arrangements*
- Statement No. 96, *Subscription-Based Information Technology Arrangements*
- Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans -- An Amendment of GASB Statements No. 14 and No. 84 and a Supersession of GASB Statement No. 32*

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, 2021

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Taxes	\$ 10,118,290	\$ 10,118,290	\$ 9,941,053
Intergovernmental	7,480,900	7,480,900	9,026,108
Licenses and permits	634,350	634,350	328,286
Public charges for services	709,575	709,575	575,302
Fines, forfeitures and penalties	191,500	191,500	196,594
Investment income	95,000	95,000	3,138
Miscellaneous	400,000	400,000	398,115
Total Revenues	<u>19,629,615</u>	<u>19,629,615</u>	<u>20,468,596</u>
EXPENDITURES			
Current			
General government	1,471,874	1,471,874	1,269,982
Public works	822,912	826,536	718,494
Economic development	137,111	137,111	88,765
Community development	1,139,738	1,139,738	966,801
Public safety	13,231,355	13,231,355	12,730,522
Highways and streets	1,592,100	1,588,476	1,345,098
Total Expenditures	<u>18,395,090</u>	<u>18,395,090</u>	<u>17,119,662</u>
Excess of revenues over expenditures	<u>1,234,525</u>	<u>1,234,525</u>	<u>3,348,934</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	(1,570,800)	(1,570,800)	(1,703,500)
Proceeds from the sale of capital assets	-	-	9,541
Total Other Financing Sources (Uses)	<u>(1,570,800)</u>	<u>(1,570,800)</u>	<u>(1,693,959)</u>
Net Change in Fund Balance	(336,275)	(336,275)	1,654,975
FUND BALANCE - Beginning of Year	<u>8,066,417</u>	<u>8,066,417</u>	<u>8,066,417</u>
FUND BALANCE - END OF YEAR	<u>\$ 7,730,142</u>	<u>\$ 7,730,142</u>	<u>\$ 9,721,392</u>

See notes to required supplementary information

CITY OF GENEVA

ILLINOIS MUNICIPAL RETIREMENT FUND
 SCHEDULE OF CHANGES IN THE CITY'S NET PENSION LIABILITY / (ASSET) AND RELATED RATIOS
 Last Six Fiscal Years

	2016			2017			2018		
	City	Central Dispatch	Total	City	Central Dispatch	Total	City	Central Dispatch	Total
Total pension liability									
Service cost	\$ 718,624	\$ 157,747	\$ 876,371	\$ 740,041	\$ 160,399	\$ 900,440	\$ 708,191	\$ 168,391	\$ 876,582
Interest	2,740,067	601,478	3,341,545	2,873,936	622,906	3,496,842	2,970,187	706,242	3,676,429
Differences between expected and actual experience	(136,936)	(30,059)	(166,995)	145,042	31,437	176,479	(373,065)	(88,639)	(461,704)
Changes of assumptions	100,032	21,958	121,990	(102,317)	(22,177)	(124,494)	(1,277,204)	(303,690)	(1,580,894)
Benefit payments, including refunds of member contributions	(1,646,586)	(361,446)	(2,008,032)	(1,620,121)	(351,150)	(1,971,271)	(1,909,686)	(454,079)	(2,363,765)
Net change in total pension liability	<u>1,775,201</u>	<u>389,678</u>	<u>2,164,879</u>	<u>2,036,581</u>	<u>441,415</u>	<u>2,477,996</u>	<u>118,423</u>	<u>28,225</u>	<u>146,648</u>
Total pension liability - beginning	<u>36,998,212</u>	<u>8,121,555</u>	<u>45,119,767</u>	<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>
Total pension liability - ending (a)	<u>\$ 38,773,413</u>	<u>\$ 8,511,233</u>	<u>\$ 47,284,646</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>
Plan fiduciary net position									
Employer contributions	840,881	184,583	\$ 1,025,464	838,092	181,651	\$ 1,019,743	812,507	193,195	\$ 1,005,702
Employee contributions	309,461	67,930	377,391	324,428	70,317	394,745	328,045	78,002	406,047
Net investment income	170,888	37,512	208,400	2,306,924	500,010	2,806,934	6,077,792	1,445,159	7,522,951
Benefit payments, including refunds of member contributions	(1,646,586)	(361,446)	(2,008,032)	(1,620,121)	(351,150)	(1,971,271)	(1,909,686)	(454,079)	(2,363,765)
Other (net transfer)	(672,703)	(147,665)	(820,368)	63,041	28,466	91,507	(986,157)	(234,486)	(1,220,643)
Net change in plan fiduciary net position	<u>(998,059)</u>	<u>(219,086)</u>	<u>(1,217,145)</u>	<u>1,912,364</u>	<u>429,294</u>	<u>2,341,658</u>	<u>4,322,501</u>	<u>1,027,791</u>	<u>5,350,292</u>
Plan fiduciary net position - beginning	<u>34,425,794</u>	<u>7,556,878</u>	<u>41,982,672</u>	<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>
Plan fiduciary net position - ending (b)	<u>\$ 33,427,735</u>	<u>\$ 7,337,792</u>	<u>\$ 40,765,527</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>
Employer's net pension liability / (asset) - ending (a) - (b)	<u>\$ 5,345,678</u>	<u>\$ 1,173,441</u>	<u>\$ 6,519,119</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>
Plan fiduciary net position as a percentage of the total pension liability			86.21%			86.63%			97.09%
Covered payroll			\$ 8,630,611			\$ 8,502,217			\$ 9,135,456
Employer's net pension liability / (asset) as a percentage of covered payroll			75.53%			78.28%			15.89%

Notes to Schedule:

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

See notes to required supplementary information

2019			2020			2021		
City	Central Dispatch	Total	City	Central Dispatch	Total	City	Tri-Com Central Dispatch	Total
\$ 689,808	\$ 183,370	\$ 873,178	\$ 802,004	\$ 199,282	\$ 1,001,286	\$ 779,720	\$ 207,151	\$ 986,871
2,918,867	775,917	3,694,784	3,140,300	780,303	3,920,603	3,263,623	867,060	4,130,683
655,757	174,319	830,076	332,338	82,579	414,917	482,981	128,315	611,296
1,272,640	338,304	1,610,944	-	-	-	(493,299)	(131,057)	(624,356)
(1,709,697)	(454,485)	(2,164,182)	(1,886,210)	(468,686)	(2,354,896)	(1,982,333)	(526,654)	(2,508,987)
3,827,375	1,017,425	4,844,800	2,388,432	593,478	2,981,910	2,050,692	544,815	2,595,507
41,016,646	8,892,644	49,909,290	44,844,021	9,910,069	54,754,090	47,232,453	10,503,547	57,736,000
\$ 44,844,021	\$ 9,910,069	\$ 54,754,090	\$ 47,232,453	\$ 10,503,547	\$ 57,736,000	\$ 49,283,145	\$ 11,048,362	\$ 60,331,507
890,224	236,647	\$ 1,126,871	739,788	183,823	\$ 923,611	917,861	243,852	\$ 1,161,713
342,163	90,957	433,120	412,152	102,412	514,564	362,605	96,335	458,940
(1,958,037)	(520,501)	(2,478,538)	6,718,234	1,669,347	8,387,581	5,973,724	1,587,061	7,560,785
(1,709,697)	(454,485)	(2,164,182)	(1,886,210)	(468,686)	(2,354,896)	(1,982,333)	(526,654)	(2,508,987)
336,298	89,397	425,695	6,864	1,705	8,569	47,037	12,496	59,533
(2,099,049)	(557,985)	(2,657,034)	5,990,828	1,488,601	7,479,429	5,318,894	1,413,090	6,731,984
39,750,830	8,706,647	48,457,477	37,651,781	8,148,662	45,800,443	43,642,609	9,637,263	53,279,872
\$ 37,651,781	\$ 8,148,662	\$ 45,800,443	\$ 43,642,609	\$ 9,637,263	\$ 53,279,872	\$ 48,961,503	\$ 11,050,353	\$ 60,011,856
\$ 7,192,240	\$ 1,761,407	\$ 8,953,647	\$ 3,589,844	\$ 866,284	\$ 4,456,128	\$ 321,642	\$ (1,991)	\$ 319,651
		83.65%			92.28%			99.47%
	\$ 9,623,153			\$ 9,904,841			\$ 10,192,295	
		93.04%			44.99%			3.14%

See notes to required supplementary information

CITY OF GENEVA

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

	2016			2017			2018		
	City	Tri-Com Central Dispatch	Total	City	Tri-Com Central Dispatch	Total	City	Tri-Com Central Dispatch	Total
Actuarially determined contribution	\$ 825,909	\$ 179,008	\$ 1,004,917	\$ 805,971	\$ 212,624	\$ 1,018,595	\$ 812,508	\$ 193,196	\$ 1,005,704
Contributions in relation to the actuarially determined contribution	(825,909)	(179,008)	(1,004,917)	(805,971)	(212,624)	(1,018,595)	(812,507)	(193,195)	(1,005,702)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ 1	\$ 2
Covered payroll			\$ 8,630,611			\$ 8,502,217			\$ 9,135,456
Contributions as a percentage of covered payroll			11.64%			11.98%			11.01%

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	Aggregate Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	23 years
Asset valuation method	5-Year Smoothed Market, 20% corridor
Inflation	2.50%
Salary increases	3.35% to 14.25%, including inflation
Investment rate of return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	RP-2014 Employee Mortality Table, adjusted to match current IMRF experience

Other information:

There were no benefit changes during the year.

See notes to required supplementary information

2019			2020			2021		
City	Tri-Com Central Dispatch	Total	City	Tri-Com Central Dispatch	Total	City	Tri-Com Central Dispatch	Total
\$ 890,224	\$ 236,647	\$ 1,126,871	\$ 739,789	\$ 183,823	\$ 923,612	\$ 918,026	\$ 243,896	\$ 1,161,922
<u>(890,224)</u>	<u>(236,647)</u>	<u>(1,126,871)</u>	<u>(739,788)</u>	<u>(183,823)</u>	<u>(923,611)</u>	<u>(917,861)</u>	<u>(243,852)</u>	<u>(1,161,713)</u>
\$ -	\$ -	\$ -	\$ 1	\$ -	\$ 1	\$ 165	\$ 44	\$ 209
		\$ 9,905,907			\$ 9,995,797			\$ 9,882,607
		11.38%			9.24%			11.76%

See notes to required supplementary information

CITY OF GENEVA

POLICE PENSION FUND

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

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

Notes to Schedule:

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

<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$ 755,129	\$ 833,050	\$ 774,985	\$ 729,221
2,815,689	2,896,070	3,067,338	3,198,783
-	-	118,217	-
(1,120,976)	(492,807)	868,735	(1,136,795)
-	823,021	(1,143,176)	1,526,123
<u>(1,342,440)</u>	<u>(1,495,679)</u>	<u>(1,782,233)</u>	<u>(1,872,311)</u>
1,107,402	2,563,655	1,903,866	2,445,021
38,753,183	39,860,585	42,424,240	44,328,106
<u>\$ 39,860,585</u>	<u>\$ 42,424,240</u>	<u>\$ 44,328,106</u>	<u>\$ 46,773,127</u>
\$ 1,365,906	\$ 1,389,261	\$ 1,756,100	\$ 1,756,100
335,276	331,359	334,140	345,606
1,750,685	1,424,739	(75,380)	6,881,271
(1,342,440)	(1,495,679)	(1,782,233)	(1,872,311)
(29,729)	(30,570)	(36,664)	(32,214)
<u>2,079,698</u>	<u>1,619,110</u>	<u>195,963</u>	<u>7,078,452</u>
20,318,309	22,398,007	24,017,117	24,213,080
<u>\$ 22,398,007</u>	<u>\$ 24,017,117</u>	<u>\$ 24,213,080</u>	<u>\$ 31,291,532</u>
<u>\$ 17,462,578</u>	<u>\$ 18,407,123</u>	<u>\$ 20,115,026</u>	<u>\$ 15,481,595</u>
56.19%	56.61%	54.62%	66.90%
\$ 3,498,076	\$ 3,333,936	\$ 3,442,389	\$ 3,471,507
499.21%	552.11%	584.33%	445.96%

See notes to required supplementary information

CITY OF GENEVA

POLICE PENSION FUND
SCHEDULE OF EMPLOYER CONTRIBUTIONS
 Last Seven Fiscal Years

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

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 using a May 1, 2018 valuation date.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry-age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	20 years
Asset valuation method	Market value
Inflation	2.50%
Salary increases	5.00%
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

<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$ 1,295,483	\$ 1,360,637	\$ 1,566,101	\$ 1,631,288
<u>1,365,906</u>	<u>1,389,261</u>	<u>1,756,100</u>	<u>1,756,100</u>
<u>\$ (70,423)</u>	<u>\$ (28,624)</u>	<u>\$ (189,999)</u>	<u>\$ (124,812)</u>
\$ 3,498,076	\$ 3,333,936	\$ 3,442,389	\$ 3,471,507
39.05%	41.67%	51.01%	50.59%

See notes to required supplementary information

CITY OF GENEVA

POLICE PENSION FUND
SCHEDULE OF INVESTMENT RETURNS
Last Seven Fiscal Years

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Annual money-weighted rate of return, net of investment expense	6.50%	(2.10%)	10.18%	8.70%

Notes to Schedule:

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

<u>2019</u>	<u>2020</u>	<u>2021</u>
6.48%	(0.34%)	29.59%

See notes to required supplementary information

CITY OF GENEVA

FIREFIGHTERS' PENSION FUND

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

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

Notes to Schedule:

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

<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$ 489,935	\$ 480,915	\$ 490,887	\$ 504,600
1,437,150	1,541,244	1,647,751	1,672,315
-	-	72,922	-
293,635	(26,930)	(276,477)	(315,244)
-	260,873	(795,402)	846,520
(761,771)	(790,058)	(803,961)	(825,250)
<u>1,458,949</u>	<u>1,466,044</u>	<u>335,720</u>	<u>1,882,941</u>
<u>19,713,705</u>	<u>21,172,654</u>	<u>22,638,698</u>	<u>22,974,418</u>
<u>\$ 21,172,654</u>	<u>\$ 22,638,698</u>	<u>\$ 22,974,418</u>	<u>\$ 24,857,359</u>
\$ 518,475	\$ 569,824	\$ 805,975	\$ 805,975
176,328	190,007	202,900	206,635
1,058,849	131,902	(1,202,499)	4,735,501
(761,771)	(790,058)	(803,961)	(825,250)
(17,504)	(18,187)	(21,437)	(18,726)
<u>974,377</u>	<u>83,488</u>	<u>(1,019,022)</u>	<u>4,904,135</u>
<u>14,111,592</u>	<u>15,085,969</u>	<u>15,169,457</u>	<u>14,150,435</u>
<u>\$ 15,085,969</u>	<u>\$ 15,169,457</u>	<u>\$ 14,150,435</u>	<u>\$ 19,054,570</u>
<u>\$ 6,086,685</u>	<u>\$ 7,469,241</u>	<u>\$ 8,823,983</u>	<u>\$ 5,802,789</u>
71.25%	67.01%	61.59%	76.66%
\$ 1,861,742	\$ 2,008,525	\$ 2,153,532	\$ 2,192,738
326.93%	371.88%	409.74%	264.64%

See notes to required supplementary information

CITY OF GENEVA

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

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

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 using a May 1, 2019 valuation date.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry-age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	20 years
Asset valuation method	Market Value
Inflation	2.50%
Salary increases	5.00%
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

<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$ 493,786	\$ 543,009	\$ 694,249	\$ 766,428
<u>518,475</u>	<u>569,824</u>	<u>805,975</u>	<u>805,975</u>
<u>\$ (24,689)</u>	<u>\$ (26,815)</u>	<u>\$ (111,726)</u>	<u>\$ (39,547)</u>
\$ 1,861,742	\$ 2,008,525	\$ 2,153,532	\$ 2,192,738
27.85%	28.37%	37.43%	36.76%

See notes to required supplementary information

CITY OF GENEVA

FIREFIGHTERS' PENSION FUND
SCHEDULE OF INVESTMENT RETURNS
Last Seven Fiscal Years

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Annual money-weighted rate of return, net of investment expense	4.02%	(2.54%)	10.47%	7.65%

Notes to Schedule:

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

<u>2019</u>	<u>2020</u>	<u>2021</u>
1.02%	(7.73%)	33.04%

See notes to required supplementary information

CITY OF GENEVA
RETIREE HEALTH INSURANCE PLAN
SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY
AND RELATED RATIOS
Three Most Recent Fiscal Year

	<u>2019</u>	<u>2020</u>	<u>2021</u>
Total OPEB liability			
Service cost	\$ 122,337	\$ 133,615	\$ 199,393
Interest	158,730	161,328	140,097
Differences between expected and actual	-	-	725,138
Changes of assumptions	116,392	1,076,335	362,198
Benefit payments, including refunds of member contributions	<u>(131,062)</u>	<u>(147,031)</u>	<u>(163,718)</u>
Net change in total OPEB liability	266,397	1,224,247	1,263,108
Total OPEB liability - beginning	<u>4,063,763</u>	<u>4,330,160</u>	<u>5,554,407</u>
Total OPEB liability - ending	<u>\$ 4,330,160</u>	<u>\$ 5,554,407</u>	<u>\$ 6,817,515</u>
Total OPEB liability - City	\$ 3,855,676	\$ 4,835,366	\$ 5,906,899
Total OPEB liability - Tri-Com Central Dispatch	<u>474,484</u>	<u>719,041</u>	<u>910,616</u>
Total OPEB liability - Total	<u>\$ 4,330,160</u>	<u>\$ 5,554,407</u>	<u>\$ 6,817,515</u>
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%
Covered payroll	\$ 14,055,800	\$ 15,293,200	\$ 15,555,523
City's total OPEB liability as a percentage of covered payroll	30.81%	36.32%	43.83%

Notes to Schedule:

The City implemented GASB Statement No. 75 in fiscal year 2019. Information prior to fiscal year 2019 is not available.

There is no ADC or employer contribution related to the ADC as the total OPEB liability is currently an unfunded obligation.

The information presented above includes the total OPEB liability for the City and Tri-Com Central Dispatch.

CITY OF GENEVA

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION For the Year Ended April 30, 2021

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 were three budget amendments.

SUPPLEMENTARY INFORMATION

CITY OF GENEVA

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

For the Year Ended April 30, 2021

	Budgeted Amounts		Actual
	Original	Final	
TAXES			
Property taxes	\$ 5,173,240	\$ 5,173,240	\$ 5,190,447
Simplified telecommunications	760,000	760,000	464,741
Municipal utility tax - electricity	640,000	640,000	621,167
Municipal utility tax - water	300,000	300,000	166,008
Municipal utility tax - natural gas	375,000	375,000	393,936
Township fire tax	70,000	70,000	78,503
Other tax	50	50	-
Local use	600,000	600,000	959,974
Nonhome rule sales	2,200,000	2,200,000	2,066,277
Total Taxes	<u>10,118,290</u>	<u>10,118,290</u>	<u>9,941,053</u>
LICENSES AND PERMITS			
Business licenses	190,950	190,950	24,355
Building permits	430,400	430,400	293,676
Sign permits	10,000	10,000	7,255
Overweight permits	3,000	3,000	3,000
Total Licenses and Permits	<u>634,350</u>	<u>634,350</u>	<u>328,286</u>
INTERGOVERNMENTAL			
Sales tax	5,100,000	5,100,000	4,931,979
State income tax	2,200,000	2,200,000	2,609,113
Replacement	85,000	85,000	104,834
Reimbursements	95,100	95,100	93,203
Grants	-	-	1,286,979
State grants	800	800	-
Total Intergovernmental	<u>7,480,900</u>	<u>7,480,900</u>	<u>9,026,108</u>
MISCELLANEOUS			
Donations	-	-	2,933
Rent	195,000	195,000	202,642
Insurance recoveries	-	-	2,742
Reimbursed expenses	195,000	195,000	184,384
Other miscellaneous	10,000	10,000	5,414
Total Miscellaneous	<u>400,000</u>	<u>400,000</u>	<u>398,115</u>
CHARGES FOR SERVICES			
General government	407,750	407,750	377,534
Community development	141,500	141,500	103,909
Public safety	160,325	160,325	93,859
Total Charges for Services	<u>709,575</u>	<u>709,575</u>	<u>575,302</u>
FINES AND FORFEITS			
Law and ordinance violations	46,500	46,500	28,532
Police fines	35,000	35,000	7,352
Court penalties and costs	110,000	110,000	160,710
Total Fines and Forfeits	<u>191,500</u>	<u>191,500</u>	<u>196,594</u>
Investment income	95,000	95,000	3,138
Proceeds from the sale of capital assets	-	-	9,541
TOTAL REVENUES AND OTHER FINANCING SOURCES	<u>\$ 19,629,615</u>	<u>\$ 19,629,615</u>	<u>\$ 20,478,137</u>

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL -
GENERAL FUND
For the Year Ended April 30, 2021

	2021		
	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT			
Mayor and council			
Personnel Services			
Wages - part-time	\$ 67,760	\$ 67,760	\$ 63,469
Medicare	980	980	920
Social security	4,199	4,199	3,935
Total Personnel Services	<u>72,939</u>	<u>72,939</u>	<u>68,324</u>
Contractual Services			
Publishing	8,500	8,500	5,387
Printing	750	750	304
Travel	3,500	3,500	384
Training	2,500	2,500	75
Dues	11,400	11,400	10,507
Group insurance	8	8	-
Other professional services	10,000	10,000	621
Total Contractual Services	<u>36,658</u>	<u>36,658</u>	<u>17,278</u>
Commodities			
Office supplies	1,000	1,000	410
Office equipment	500	200	-
Clothing	250	250	-
Telephone	725	705	606
Recording fees	150	450	444
Per copy charges	200	200	134
Operating supplies	500	500	-
Postage	175	195	192
Community relations	1,000	1,000	791
Total Commodities	<u>4,500</u>	<u>4,500</u>	<u>2,577</u>
Total Mayor and Council	<u>114,097</u>	<u>114,097</u>	<u>88,179</u>
Police and fire commission			
Contractual Services			
Professional services	15,000	15,000	7,615
Publishing	650	650	-
Travel and meals	150	150	120
Training	650	650	237
Dues and subscriptions	375	375	375
Total Contractual Services	<u>16,825</u>	<u>16,825</u>	<u>8,347</u>
Commodities			
Postage	25	25	7
Operating supplies	250	250	28
Total Commodities	<u>275</u>	<u>275</u>	<u>35</u>
Total Police and Fire Commission	<u>17,100</u>	<u>17,100</u>	<u>8,382</u>

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL - GENERAL FUND For the Year Ended April 30, 2021

	2021		
	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (continued)			
City administrator's office			
Personnel Services			
Regular wages	\$ 128,132	\$ 128,132	\$ 127,151
Wages - part-time/seasonal	19,968	19,968	-
IMRF	16,881	16,881	14,665
Medicare	2,147	2,147	1,746
Social security	8,462	8,462	6,862
Total Personnel Services	175,590	175,590	150,424
Contractual Services			
Group insurance	26,382	26,382	26,472
Medical service	85	85	-
Other professional services	500	500	-
Telephone	800	800	726
Training	3,000	3,000	994
Travel	3,000	3,000	-
Printing	250	230	180
Dues	1,930	1,930	1,829
Public transportation	30,000	30,000	-
Total Contractual Services	65,947	65,927	30,201
Commodities			
Office supplies	750	750	351
Office equipment and furniture	2,750	1,860	-
Operating supplies	250	1,140	1,140
Publications	100	100	-
Employee awards	150	150	150
Per copy charges	400	400	301
Postage	150	170	297
Computer software	150	150	108
Operating supplies	250	1,140	1,140
Total Commodities	4,700	4,720	2,347
Total City Administrator's Office	246,237	246,237	182,972
Administrative Services			
Administration			
Personnel Services			
Regular wages	142,482	142,482	143,725
Wages - part-time/seasonal	-	-	11,978
Medicare	2,066	2,066	2,192
Social security	8,799	8,799	9,373
IMRF	16,246	16,246	16,214
Total Personnel Services	169,593	169,593	183,482
Contractual Services			
Medical service	-	-	210
Group insurance	21,709	21,709	21,199
Printing	150	150	-
Telephone	780	780	726
Travel	500	315	-
Training	3,880	3,880	195
Dues	1,510	1,520	1,517
Total Contractual Services	28,529	28,354	23,847

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL - GENERAL FUND For the Year Ended April 30, 2021

	2021		
	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (continued)			
Administrative Services (continued)			
Administration (continued)			
Commodities			
Office supplies	\$ 300	\$ 300	\$ 144
Operating supplies	150	150	-
Office equipment	250	250	-
Per copy charges	250	300	297
Postage	100	225	243
Total Commodities	1,050	1,225	684
Total Administration	199,172	199,172	208,013
Information technology			
Personnel Services			
Regular wages	40,687	40,687	40,926
Medicare	590	590	569
Social security	2,524	2,524	2,430
IMRF	4,640	4,640	4,660
Total Personnel Services	48,441	48,441	48,585
Contractual Services			
Dues	210	210	-
Maintenance service	7,260	7,260	18,976
Group insurance	10,937	10,937	9,195
Telephone	5,250	5,250	10,927
Internet	2,680	2,680	2,410
Training	1,400	1,400	-
Utilities	480	480	505
Rentals	3,285	3,285	3,286
Total Contractual Services	31,502	31,502	45,299
Commodities			
Office supplies	250	250	59
Office equipment	1,000	1,000	39
Per copy charges	50	50	-
Computer software	-	-	1,063
Janitorial supplies	-	-	26
Maintenance supplies	2,000	2,000	2,533
Postage	100	100	-
Total Commodities	3,400	3,400	3,720
Total Information Technology	83,343	83,343	97,604
Human resources			
Personnel Services			
Regular wages	73,345	73,345	43,560
Wages - part-time/seasonal	18,237	18,237	(1,128)
Medicare	1,327	1,327	598
Social security	5,678	5,678	2,557
Unemployment compensation	-	-	12,584
IMRF	10,440	10,440	5,569
Total Personnel Services	109,027	109,027	63,740

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL -
GENERAL FUND
For the Year Ended April 30, 2021

	2021		
	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (continued)			
Administrative Services (continued)			
Human resources (continued)			
Contractual Services			
Medical services	\$ 2,160	\$ 2,160	\$ 95
Other contractual services	-	-	28
Group insurance	11,434	11,434	4,395
Travel	230	230	-
Training	3,800	3,800	129
Publishing	-	-	50
Printing	300	300	92
Dues	1,005	1,005	789
Total Contractual Services	<u>18,929</u>	<u>18,929</u>	<u>5,578</u>
Commodities			
Office equipment	500	500	389
Office supplies	1,225	1,225	586
Operating supplies	1,500	1,500	1,137
Per copy charges	650	650	193
Postage	275	275	202
Employee awards	1,200	1,200	400
Total Commodities	<u>5,350</u>	<u>5,350</u>	<u>2,907</u>
Total Human Resources	<u>133,306</u>	<u>133,306</u>	<u>72,225</u>
Finances			
Personnel Services			
Regular wages	150,941	150,941	144,732
Medicare	2,188	2,188	2,005
Social security	9,360	9,360	8,570
IMRF	17,208	17,208	16,479
Total Personnel Services	<u>179,697</u>	<u>179,697</u>	<u>171,786</u>
Contractual Services			
Group insurance	27,687	27,687	25,731
Accounting and audit service	30,285	30,657	30,657
Medical services	-	85	85
Training	900	1,215	1,215
Banking service	8,000	8,000	9,972
Travel	600	228	-
Books	500	184	-
Telephone	500	840	840
Publishing	-	300	300
Publications	-	194	194
Employee awards	50	50	50
Other contractual services	110	232	181
Printing	2,250	2,250	816
Rentals	2,280	2,280	1,814
Dues	2,460	2,460	2,265
Total Contractual Services	<u>75,622</u>	<u>76,662</u>	<u>74,120</u>
Commodities			
Maintenance supplies	-	-	-
Office supplies	1,000	1,000	277
Office equipment	550	(490)	163
Operating supplies	50	50	-
Per copy charges	350	350	222
Bad debt	5,000	5,000	(2,980)
Postage	1,100	1,100	707
Total Commodities	<u>8,050</u>	<u>7,010</u>	<u>(1,611)</u>
Total Finances	<u>263,369</u>	<u>263,369</u>	<u>244,295</u>

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL - GENERAL FUND For the Year Ended April 30, 2021

	2021		
	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (continued)			
Administrative Services (continued)			
City-wide services			
Contractual Services			
Legal service	\$ 120,000	\$ 120,000	\$ 143,421
Dues	35	35	15,457
Other professional services	750	750	-
Publishing	250	250	115
Telephone	4,060	4,060	3,582
Travel	15	15	-
Property taxes	1,250	1,250	2,208
Maintenance service	49,060	49,060	48,579
Utilities	10,500	10,500	10,286
General insurance	220,500	220,500	134,260
Rentals	5,125	5,125	5,080
Total Contractual Services	<u>411,545</u>	<u>411,545</u>	<u>362,988</u>
Commodities			
Books	-	-	-
Computer software	980	980	2,778
Motor fuel and lubricants	225	225	-
Rentals	2,500	2,500	2,546
Total Commodities	<u>3,705</u>	<u>3,705</u>	<u>5,324</u>
 Total City-Wide Services	 <u>415,250</u>	 <u>415,250</u>	 <u>368,312</u>
 Total Administrative Services	 <u>1,094,440</u>	 <u>1,094,440</u>	 <u>990,449</u>
 Total General Government	 <u>1,471,874</u>	 <u>1,471,874</u>	 <u>1,269,982</u>
COMMUNITY DEVELOPMENT			
Building			
Personnel Services			
Regular wages	392,800	392,800	391,846
Medicare	5,697	5,697	5,366
Social security	24,354	24,354	22,946
IMRF	44,780	44,780	45,860
Total Personnel Services	<u>467,631</u>	<u>467,631</u>	<u>466,018</u>
Contractual Services			
Maintenance service	16,940	16,740	6,411
Janitorial service	15,880	15,880	15,876
Other professional services	10,000	10,000	5,237
Group insurance	96,998	96,998	90,574
Telephone	3,515	3,515	2,969
Printing	600	600	534
Dues	900	900	347
Travel	1,300	1,300	-
Training	4,340	4,340	800
Rentals	2,220	2,220	1,727
Other contractual services	125,420	125,420	68,409
Total Contractual Services	<u>278,113</u>	<u>277,913</u>	<u>192,884</u>

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL -
GENERAL FUND
For the Year Ended April 30, 2021

	2021		
	Original Budget	Final Budget	Actual
COMMUNITY DEVELOPMENT (continued)			
Commodities			
Maintenance supplies	\$ 3,250	\$ 3,450	\$ 1,232
Office supplies	2,000	2,000	943
Office equipment	350	350	-
Computer software	485	485	480
Recording fees	350	350	260
Operating supplies	150	1,650	1,385
Postage	800	800	446
Books	1,000	1,000	662
Per copy charges	1,000	1,000	743
Clothing	750	(750)	392
Small tools	150	150	135
Motor fuel and lubricants	3,560	3,560	2,179
Total Commodities	<u>13,845</u>	<u>14,045</u>	<u>8,857</u>
Total Building	<u>759,589</u>	<u>759,589</u>	<u>667,759</u>
Planning			
Personnel Services			
Regular wages	235,939	235,939	203,194
Wages - part-time/seasonal	14,560	14,560	1,478
Medicare	3,632	3,632	2,917
Social security	15,094	15,094	12,466
IMRF	26,897	26,897	23,598
Total Personnel Services	<u>296,122</u>	<u>296,122</u>	<u>243,653</u>
Contractual Services			
Other professional services	16,150	16,150	7,938
Publishing	4,500	4,795	1,636
Group insurance	33,532	33,532	23,064
Telephone	840	840	726
Printing	-	92	92
Medical services	-	85	85
Dues	2,600	2,128	1,944
Travel	1,200	1,200	-
Training	2,075	2,075	530
Other contractual services	18,000	18,000	17,728
Total Contractual Services	<u>78,897</u>	<u>78,897</u>	<u>53,743</u>
Commodities			
Office supplies	450	450	141
Office equipment and furniture	800	800	807
Recording fees	2,500	2,500	-
Books	200	200	-
Employee awards	100	100	100
Per copy charges	600	600	429
Community relations	330	330	-
Postage	150	150	169
Total Commodities	<u>5,130</u>	<u>5,130</u>	<u>1,646</u>
Total Planning	<u>380,149</u>	<u>380,149</u>	<u>299,042</u>
Total Community Development	<u>1,139,738</u>	<u>1,139,738</u>	<u>966,801</u>

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL - GENERAL FUND For the Year Ended April 30, 2021

	2021		
	Original Budget	Final Budget	Actual
ECONOMIC DEVELOPMENT			
General			
Personnel Services			
Regular wages	\$ 55,298	\$ 55,298	\$ 55,177
Wages - part-time/seasonal	20,096	20,096	-
Medicare	1,092	1,092	752
Social security	4,602	4,602	3,215
IMRF	8,595	8,595	6,321
Total Personnel Services	<u>89,683</u>	<u>89,683</u>	<u>65,465</u>
Contractual Services			
Medical service	85	85	85
Group insurance	18,643	18,643	15,067
Data programming service	1,500	1,500	826
Other professional services	9,000	9,000	-
Telephone	1,440	1,440	606
Publishing	200	200	48
Printing	500	500	-
Dues	6,350	6,350	6,304
Travel	550	550	-
Training	2,160	2,160	50
Other contractual services	2,500	2,500	-
Total Contractual Services	<u>42,928</u>	<u>42,928</u>	<u>22,986</u>
Commodities			
Community relations	500	500	-
Office supplies	500	500	120
Office equipment	250	250	-
Office furniture	2,800	2,800	-
Per copy charges	250	250	121
Postage	200	200	73
Total Commodities	<u>4,500</u>	<u>4,500</u>	<u>314</u>
Total Economic Development	<u>137,111</u>	<u>137,111</u>	<u>88,765</u>
PUBLIC SAFETY			
Police			
Sworn			
Personnel Services			
Regular wages	3,643,686	3,643,686	3,556,429
Overtime	405,000	405,000	256,556
Stand-by	22,250	22,250	21,100
Medicare	59,026	59,026	53,928
Pension contributions	1,756,100	1,756,100	1,756,100
Total Personnel Services	<u>5,886,062</u>	<u>5,886,062</u>	<u>5,644,113</u>
Contractual Services			
Group insurance	691,919	691,919	611,813
Medical service	2,750	2,750	4,227
Maintenance service	19,675	19,675	32,470
Janitorial service	35,460	35,460	35,419
Other contractual services	7,590	7,590	6,245

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL -
GENERAL FUND
For the Year Ended April 30, 2021

	2021		
	Original Budget	Final Budget	Actual
PUBLIC SAFETY (continued)			
Police (continued)			
Contractual services (continued)			
Other professional services	\$ 1,140	\$ 1,140	\$ 1,085
Printing	6,635	6,635	1,923
Tri-Com	236,225	236,225	253,287
Dues	2,140	2,140	1,750
Travel	1,450	1,450	159
Training	18,625	18,625	18,598
Publications	525	525	56
Rentals	800	800	-
Telephone	15,200	15,200	15,470
Total Contractual Services	<u>1,040,134</u>	<u>1,040,134</u>	<u>982,502</u>
Commodities			
Operating supplies	1,800	1,800	1,438
Office equipment	1,400	1,400	-
Maintenance supplies	9,015	9,015	5,487
Computer software	25,215	25,215	13,191
Motor fuel and lubricants	60,000	60,000	40,740
Ammunition	10,750	10,750	8,910
Clothing	37,050	37,050	30,473
Periodicals	350	350	200
Employee awards	1,825	1,825	1,968
Total Commodities	<u>147,405</u>	<u>147,405</u>	<u>102,407</u>
Total Sworn	<u>7,073,601</u>	<u>7,073,601</u>	<u>6,729,022</u>
Records			
Personnel Services			
Regular wages	471,946	471,946	477,765
Overtime	1,260	1,260	918
Seasonal wages	8,904	8,904	9,288
Medicare	6,971	6,971	6,445
Social security	29,890	29,890	28,028
IMRF	53,802	53,802	54,370
Total Personnel Services	<u>572,773</u>	<u>572,773</u>	<u>576,814</u>
Contractual Services			
Group insurance	127,245	127,245	133,757
Maintenance service	15,840	15,840	12,816
Medical services	500	500	-
Other contractual services	13,555	13,555	12,594
Other professional services	1,730	1,730	2,212
Printing	170	170	135
Rentals	5,900	5,900	7,205
Training	1,850	1,850	145
Travel and meals	755	755	-
Telephone	3,000	3,000	5,417
Utilities	395	395	433
Total Contractual Services	<u>170,940</u>	<u>170,940</u>	<u>174,714</u>

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL - GENERAL FUND For the Year Ended April 30, 2021

	2021		
	Original Budget	Final Budget	Actual
PUBLIC SAFETY (continued)			
Commodities			
Operating supplies	\$ 4,200	\$ 4,200	\$ 3,404
Office equipment	7,200	7,200	5,150
Office supplies	11,450	11,450	8,774
Office furniture	2,100	2,100	998
Computer software	9,950	9,950	9,362
Clothing	3,100	3,100	2,477
Per copy charges	3,000	3,000	3,249
Employee awards	350	350	150
Postage	3,235	3,235	577
Total Commodities	<u>44,585</u>	<u>44,585</u>	<u>34,141</u>
Total Records	<u>788,298</u>	<u>788,298</u>	<u>785,669</u>
Community service			
Personnel Services			
Regular wages	35,026	35,026	63,036
Wages - part-time/seasonal	32,400	32,400	16,320
Overtime and stand-by	4,000	4,000	3,270
Medicare	1,034	1,034	1,161
Social security	4,430	4,430	4,963
IMRF	3,992	3,992	6,966
Total Personnel Services	<u>80,882</u>	<u>80,882</u>	<u>95,716</u>
Contractual Services			
Group insurance	11,841	11,841	16,599
Other contractual services	7,200	7,200	8,640
Telephone	1,000	1,000	912
Total Contractual Services	<u>20,041</u>	<u>20,041</u>	<u>26,151</u>
Commodities			
Operating supplies	900	900	488
Clothing	800	800	539
Total Commodities	<u>1,700</u>	<u>1,700</u>	<u>1,027</u>
Total Community Service	<u>102,623</u>	<u>102,623</u>	<u>122,894</u>
Total Police	<u>7,964,522</u>	<u>7,964,522</u>	<u>7,637,585</u>
Fire			
Command			
Personnel Services			
Regular wages	813,508	813,508	819,898
Medicare	11,795	11,795	11,457
Social security	11,186	11,186	10,572
IMRF	20,566	20,566	20,656
Total Personnel Services	<u>857,055</u>	<u>857,055</u>	<u>862,583</u>
Contractual Services			
Group insurance	229,184	229,184	222,913
Maintenance service	5,210	5,210	5,841
Medical service	1,465	1,465	1,392
Other professional services	215	215	216

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL - GENERAL FUND For the Year Ended April 30, 2021

	2021		
	Original Budget	Final Budget	Actual
PUBLIC SAFETY (continued)			
Fire (continued)			
Contractual services (continued)			
Printing	\$ 350	\$ 350	\$ 49
Rentals	1,940	1,940	1,640
Dues	4,950	4,950	4,971
Travel	1,000	1,000	-
Training	500	500	636
Telephone	10,740	10,740	10,313
Tri-Com ambulance	248,645	248,645	246,558
Total Contractual Services	504,199	504,199	494,529
Commodities			
Operating supplies	500	500	92
Office equipment	300	300	1,232
Office supplies	1,500	1,500	1,452
Maintenance supplies	500	500	35
Clothing	2,100	2,100	1,648
Per copy charges	750	750	522
Employee awards	1,200	1,200	1,176
Postage	300	300	99
Total Commodities	7,150	7,150	6,256
Total Command	1,368,404	1,368,404	1,363,368
Fire services			
Personnel Services			
Regular wages	1,623,387	1,623,387	1,630,878
Overtime	205,540	205,540	224,467
Wages - meetings	9,720	9,720	4,028
POC holiday	13,080	13,080	4,248
Overnight duty	416,800	416,800	276,649
Medicare	33,625	33,625	30,797
Social security	12,425	12,425	20,131
Pension contributions	805,975	805,975	805,975
Total Personnel Services	3,120,552	3,120,552	2,997,173
Contractual Services			
Group insurance	544,677	544,677	519,912
Maintenance service	6,500	6,500	2,512
Medical services	16,185	16,185	9,860
Travel	1,000	1,000	-
Training	31,400	31,400	19,562
Total Contractual Services	599,762	599,762	551,846
Commodities			
Operating supplies	21,255	21,255	20,051
Still alarms	36,000	36,000	32,994
Books	500	500	166
Maintenance supplies	5,000	5,000	2,370
Motor fuel and lubricants	21,010	21,010	11,265
Small tools	5,000	5,000	3,947
Clothing	24,000	24,000	28,827
Total Commodities	112,765	112,765	99,620
Total Fire Services	3,833,079	3,833,079	3,648,639

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL - GENERAL FUND For the Year Ended April 30, 2021

	2021		
	Original Budget	Final Budget	Actual
PUBLIC SAFETY (continued)			
Facility maintenance			
Contractual Services			
Maintenance service	\$ 20,070	\$ 20,070	\$ 39,754
Rentals	950	950	525
Utilities	660	660	764
Other contractual services	1,000	1,000	770
Total Contractual Services	<u>22,680</u>	<u>22,680</u>	<u>41,813</u>
Commodities			
Maintenance supplies	6,800	6,800	9,383
Operating supplies	1,450	1,450	221
Janitorial supplies	3,500	3,500	5,629
Total Commodities	<u>11,750</u>	<u>11,750</u>	<u>15,233</u>
Total Facility Maintenance	<u>34,430</u>	<u>34,430</u>	<u>57,046</u>
Total Fire	<u>5,235,913</u>	<u>5,235,913</u>	<u>5,069,053</u>
ESDA			
Contractual Services			
Maintenance service	5,245	5,245	12,434
Other professional services	16,000	16,000	4,000
Telephone	7,080	7,080	7,220
Training	1,000	1,000	-
Total Contractual Services	<u>29,325</u>	<u>29,325</u>	<u>23,654</u>
Commodities			
Operating supplies	500	500	144
Motor fuel and lubricants	310	310	35
Clothing	785	785	51
Total Commodities	<u>1,595</u>	<u>1,595</u>	<u>230</u>
Total ESDA	<u>30,920</u>	<u>30,920</u>	<u>23,884</u>
Total Public Safety	<u>13,231,355</u>	<u>13,231,355</u>	<u>12,730,522</u>
HIGHWAY AND STREETS			
Streets			
General maintenance			
Personnel Services			
Regular wages	951,575	951,575	905,629
Wages - part-time/seasonal	6,000	6,000	-
Overtime	82,200	82,200	83,305
Stand-by	74,400	74,400	51,900
Medicare	16,154	16,154	14,494
Social security	68,898	68,898	61,965
IMRF	126,330	126,330	120,437
Total Personnel Services	<u>1,325,557</u>	<u>1,325,557</u>	<u>1,237,730</u>
Contractual Services			
Group insurance	343,188	343,188	296,140
Medical services	1,330	1,255	1,215
Maintenance service	79,945	77,465	55,936
Janitorial service	2,540	2,540	2,401
Other contractual services	500	500	128

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL -
GENERAL FUND
For the Year Ended April 30, 2021

	2021		
	Original Budget	Final Budget	Actual
HIGHWAY AND STREETS (continued)			
Streets (continued)			
Contractual services (continued)			
Other professional services	\$ 500	\$ 500	\$ 381
Printing	100	160	160
Publishing	300	240	94
Dues	670	670	296
Travel	540	(395)	1,475
Training	3,200	3,519	3,718
Rentals	2,170	2,052	2,058
Telephone	2,400	2,271	2,070
Utilities	160	160	76
Street lighting	600	600	462
Landfill charges	2,000	2,000	297
Total Contractual Services	<u>440,143</u>	<u>436,725</u>	<u>366,907</u>
Commodities			
Operating supplies	23,560	23,560	17,635
Office equipment	500	500	346
Office supplies	800	800	401
Maintenance supplies	36,610	36,610	22,149
Janitorial supplies	400	400	266
Motor fuel and lubricants	43,840	43,840	24,724
Clothing	8,800	8,191	6,160
Computer software	11,360	11,249	12,482
Per copy charges	480	480	269
Employee awards	600	600	660
Small tools	6,000	6,000	2,876
Postage	250	250	9
Total Commodities	<u>133,200</u>	<u>132,480</u>	<u>87,977</u>
Less reimbursements from the Motor Fuel Tax Fund	<u>(550,000)</u>	<u>(550,000)</u>	<u>(677,317)</u>
Total General Maintenance	<u>1,348,900</u>	<u>1,344,762</u>	<u>1,015,297</u>
Snow control			
Contractual Services			
Other professional services	2,100	2,614	2,614
Total Contractual Services	<u>2,100</u>	<u>2,614</u>	<u>2,614</u>
Commodities			
Maintenance service	240,300	240,300	327,161
Operating supplies	700	700	-
Small tools	100	100	26
Total Commodities	<u>241,100</u>	<u>241,100</u>	<u>327,187</u>
Total Snow Control	<u>243,200</u>	<u>243,714</u>	<u>329,801</u>
Total Highway and Streets	<u>1,592,100</u>	<u>1,588,476</u>	<u>1,345,098</u>

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL -
GENERAL FUND
For the Year Ended April 30, 2021

	2021		
	Original Budget	Final Budget	Actual
PUBLIC WORKS			
Streets			
Forestry			
Contractual Services			
Maintenance service	\$ 2,000	\$ 2,000	\$ 125
Other professional services	3,000	2,486	-
Dues and subscriptions	600	600	575
Printing	500	500	-
Mosquito abatement	60,000	60,000	50,538
Total Contractual Services	<u>66,100</u>	<u>65,586</u>	<u>51,238</u>
Commodities			
Operating supplies	600	600	88
Maintenance supplies	1,000	1,000	560
Motor fuel and lubricants	205	282	281
Small tools	4,000	4,000	467
Total Commodities	<u>5,805</u>	<u>5,882</u>	<u>1,396</u>
Total Forestry	<u>71,905</u>	<u>71,468</u>	<u>52,634</u>
Fleet services			
Personnel Services			
Regular wages	140,924	140,924	131,717
Wages - part-time/seasonal	7,830	7,830	-
Overtime	1,215	1,215	356
Medicare	2,176	2,176	1,881
Social security	9,297	9,297	8,040
IMRF	16,202	16,202	15,434
Total Personnel Services	<u>177,644</u>	<u>177,644</u>	<u>157,428</u>
Contractual Services			
Group insurance	24,029	24,029	21,931
Maintenance service	70,000	70,000	32,310
Medical services	-	75	75
Other contractual services	1,000	1,000	26
Rentals	1,000	1,118	1,117
Dues	510	510	196
Training	1,500	2,116	225
Telephone	660	789	789
Total Contractual Services	<u>98,699</u>	<u>99,637</u>	<u>56,669</u>
Commodities			
Operating supplies	10,685	10,685	4,086
Computer software	1,970	2,081	2,081
Janitorial supplies	500	500	-
Motor fuel and lubricants	12,620	12,543	2,835
Maintenance supplies	78,000	78,000	55,523
Clothing	1,650	2,259	2,258
Small tools	3,200	3,200	1,420
Total Commodities	<u>108,625</u>	<u>109,268</u>	<u>68,203</u>
Total Fleet Services	<u>384,968</u>	<u>386,549</u>	<u>282,300</u>
Total Streets	<u>456,873</u>	<u>458,017</u>	<u>334,934</u>

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL -
GENERAL FUND
For the Year Ended April 30, 2021

	2021		
	Original Budget	Final Budget	Actual
PUBLIC WORKS (continued)			
Engineering			
General			
Personnel Services			
Regular wages	\$ 178,264	\$ 178,264	\$ 182,985
Wages - part-time/seasonal	875	875	-
Medicare	2,599	2,599	2,551
Social security	10,933	10,933	10,790
IMRF	20,334	20,334	20,477
Total Personnel Services	<u>213,005</u>	<u>213,005</u>	<u>216,803</u>
Contractual Services			
Group insurance	37,460	37,460	38,263
Engineering services	20,000	23,956	40,360
Maintenance service	920	920	723
Janitorial service	2,520	2,520	2,401
Other professional services	140	(552)	742
Printing	500	500	-
Publishing	500	500	133
Dues	590	590	336
Travel	1,080	1,080	-
Training	3,300	3,300	807
Rentals	655	552	754
Telephone	4,800	1,639	7,961
Recording fees	350	350	80
Total Contractual Services	<u>72,815</u>	<u>72,815</u>	<u>92,560</u>
Commodities			
Operating supplies	950	950	130
Office equipment	1,000	1,000	344
Office supplies	1,000	1,000	436
Maintenance supplies	100	100	-
Employee awards	200	200	200
Janitorial supplies	50	50	-
Motor fuel and lubricants	2,040	2,040	1,903
Clothing	1,350	1,350	654
Per copy charges	360	360	269
Postage	505	505	404
Total Commodities	<u>7,555</u>	<u>7,555</u>	<u>4,340</u>
Total General	<u>293,375</u>	<u>293,375</u>	<u>313,703</u>
GIS			
Personnel Services			
Regular wages	7,394	7,394	7,074
Medicare	107	107	97
Social security	458	458	416
IMRF	843	843	845
Total Personnel Services	<u>8,802</u>	<u>8,802</u>	<u>8,432</u>
Contractual Services			
Group insurance	1,662	1,662	1,782
Travel	150	150	-
Total Contractual Services	<u>1,812</u>	<u>1,812</u>	<u>1,782</u>

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL -
GENERAL FUND
For the Year Ended April 30, 2021

	2021		
	Original Budget	Final Budget	Actual
PUBLIC WORKS (continued)			
GIS (continued)			
Commodities			
Maintenance	\$ 75	\$ 75	\$ -
Office supplies	80	80	-
Operating supplies	60	60	-
Small tools	50	50	-
Total Commodities	<u>265</u>	<u>265</u>	<u>-</u>
Total GIS	<u>10,879</u>	<u>10,879</u>	<u>10,214</u>
Storm drainage			
Personnel Services			
Regular wages	28,461	28,461	26,195
Overtime	-	-	41
Medicare	413	413	341
Social security	1,765	1,765	1,550
IMRF	3,245	3,245	2,980
Total Personnel Services	<u>33,884</u>	<u>33,884</u>	<u>31,107</u>
Contractual Services			
Group insurance	8,901	8,901	8,098
Other contractual services	5,000	4,535	4,534
Total Contractual Services	<u>13,901</u>	<u>13,436</u>	<u>12,632</u>
Commodities			
Maintenance supplies	11,000	13,945	13,940
Operating supplies	2,500	2,500	1,464
State/federal permit fees	500	500	500
Total Commodities	<u>14,000</u>	<u>16,945</u>	<u>15,904</u>
Total Storm Drainage	<u>61,785</u>	<u>64,265</u>	<u>59,643</u>
Total Engineering	<u>366,039</u>	<u>368,519</u>	<u>383,560</u>
Total Public Works	<u>822,912</u>	<u>826,536</u>	<u>718,494</u>
TOTAL EXPENDITURES	<u>\$ 18,395,090</u>	<u>\$ 18,395,090</u>	<u>\$ 17,119,662</u>
OTHER FINANCING USES			
Transfers out	<u>\$ 1,570,800</u>	<u>\$ 1,570,800</u>	<u>\$ 1,703,500</u>
TOTAL OTHER FINANCING USES	<u>\$ 1,570,800</u>	<u>\$ 1,570,800</u>	<u>\$ 1,703,500</u>

CITY OF GENEVA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
As of April 30, 2021

	<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	\$ 1,991,311	\$ 554,829	\$ 124,496	\$ 1
Receivables				
Property taxes	-	468,326	-	178,005
Accounts	-	17,071	-	-
Accrued interest	657	139	-	-
Other	-	-	-	-
Due from other governments	70,811	-	-	-
Advances to other funds	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL ASSETS	<u><u>\$ 2,062,779</u></u>	<u><u>\$ 1,040,365</u></u>	<u><u>\$ 124,496</u></u>	<u><u>\$ 178,006</u></u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable	\$ -	\$ 50,548	\$ -	\$ 150
Accrued payroll	-	4,304	-	-
Due to others	-	-	-	-
Unearned revenues	-	-	-	-
Advances from other funds	-	-	-	15,694
Total Liabilities	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Deferred Inflows of Resources				
Deferred property taxes	-	468,326	-	178,005
Total Deferred Inflows of Resources	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Fund Balances (Deficit)				
Restricted for highways and streets	2,062,779	-	-	-
Restricted for capital projects	-	-	-	-
Restricted for subdivision maintenance	-	517,187	-	-
Restricted for public safety	-	-	124,496	-
Restricted for economic development	-	-	-	-
Restricted for special purposes	-	-	-	-
Restricted for debt service	-	-	-	-
Assigned to capital projects	-	-	-	-
Assigned to special purposes	-	-	-	-
Unassigned (deficit)	-	-	-	(15,843)
Total Fund Balances (deficit)	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL LIABILITIES AND FUND BALANCES	<u><u>\$ 2,062,779</u></u>	<u><u>\$ 1,040,365</u></u>	<u><u>\$ 124,496</u></u>	<u><u>\$ 178,006</u></u>

CITY OF GENEVA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
As of April 30, 2021

	<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	\$ 1,209,358	\$ -	\$ 1,515,580	\$ 491,072
Receivables				
Property taxes	252,160	118,760	-	-
Accounts	-	-	-	-
Accrued interest	6,608	-	-	-
Other	-	-	-	28,851
Due from other governments	-	-	-	-
Advances to other funds	<u>387,412</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u><u>\$ 1,855,538</u></u>	<u><u>\$ 118,760</u></u>	<u><u>\$ 1,515,580</u></u>	<u><u>\$ 519,923</u></u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable	\$ -	\$ -	\$ 69,517	\$ 43,625
Accrued payroll	2,080	2,080	-	-
Due to others	-	-	-	-
Unearned revenues	-	-	-	5,662
Advances from other funds	<u>-</u>	<u>387,412</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>2,080</u>	<u>389,492</u>	<u>69,517</u>	<u>49,287</u>
Deferred Inflows of Resources				
Deferred property taxes	<u>252,160</u>	<u>118,760</u>	<u>-</u>	<u>-</u>
Total Deferred Inflows of Resources	<u>252,160</u>	<u>118,760</u>	<u>-</u>	<u>-</u>
Fund Balances (Deficit)				
Restricted for highways and streets	-	-	-	-
Restricted for capital projects	-	-	-	-
Restricted for subdivision maintenance	-	-	-	-
Restricted for public safety	-	-	-	-
Restricted for economic development	1,601,298	-	-	-
Restricted for special purposes	-	-	-	-
Restricted for debt service	-	-	-	-
Assigned to capital projects	-	-	1,446,063	470,636
Assigned to special purposes	-	-	-	-
Unassigned (deficit)	<u>-</u>	<u>(389,492)</u>	<u>-</u>	<u>-</u>
Total Fund Balances (deficit)	<u>1,601,298</u>	<u>(389,492)</u>	<u>1,446,063</u>	<u>470,636</u>
TOTAL LIABILITIES AND FUND BALANCES	<u><u>\$ 1,855,538</u></u>	<u><u>\$ 118,760</u></u>	<u><u>\$ 1,515,580</u></u>	<u><u>\$ 519,923</u></u>

<u>Prairie Green</u>	<u>Debt Service</u>	<u>Total Nonmajor Governmental Funds</u>
\$ 757,568	\$ 381,269	\$ 10,349,678
-	272,709	1,289,960
-	-	22,071
1,841	-	10,353
-	-	61,983
-	-	641,656
-	-	<u>387,412</u>
<u>\$ 759,409</u>	<u>\$ 653,978</u>	<u>\$ 12,763,113</u>
\$ 624	\$ -	\$ 236,674
-	-	11,103
-	-	19,168
-	-	377,742
-	-	<u>403,106</u>
<u>624</u>	<u>-</u>	<u>1,047,793</u>
-	<u>272,709</u>	<u>1,289,960</u>
-	<u>272,709</u>	<u>1,289,960</u>
-	-	2,062,779
-	-	2,876,000
-	-	517,187
-	-	264,327
-	-	1,601,298
-	-	398,209
-	381,269	381,269
758,785	-	2,675,484
-	-	53,942
-	-	<u>(405,135)</u>
<u>758,785</u>	<u>381,269</u>	<u>10,425,360</u>
<u>\$ 759,409</u>	<u>\$ 653,978</u>	<u>\$ 12,763,113</u>

CITY OF GENEVA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended April 30, 2021

	Motor Fuel Tax	Combined Special Service Area	Foreign Fire Insurance Board	Mental Health
REVENUES				
Taxes	\$ -	\$ 468,060	\$ -	\$ 177,826
Intergovernmental	1,477,912	-	59,670	-
Public charges for services	-	-	-	-
Fines, forfeitures and penalties	-	13,234	-	-
Investment income	2,042	1,518	13	102
Miscellaneous	-	-	-	-
Total Revenues	<u>1,479,954</u>	<u>482,812</u>	<u>59,683</u>	<u>177,928</u>
EXPENDITURES				
Current				
General government	-	280,309	-	201,050
Economic development	-	-	-	-
Community development	-	-	-	-
Public safety	-	-	42,301	-
Highways and streets	677,317	215,055	-	-
Capital outlay	-	21,330	-	-
Debt Service				
Principal retirement	-	29,000	-	-
Interest and fiscal charges	-	2,033	-	-
Total Expenditures	<u>677,317</u>	<u>547,727</u>	<u>42,301</u>	<u>201,050</u>
Excess (deficiency) of revenues over expenditures	<u>802,637</u>	<u>(64,915)</u>	<u>17,382</u>	<u>(23,122)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Proceeds from the sale of capital assets	-	-	-	-
Capital lease value	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	802,637	(64,915)	17,382	(23,122)
FUND BALANCES (DEFICIT) - Beginning of Year	<u>1,260,142</u>	<u>582,102</u>	<u>107,114</u>	<u>7,279</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 2,062,779</u>	<u>\$ 517,187</u>	<u>\$ 124,496</u>	<u>\$ (15,843)</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>
\$ -	\$ -	\$ -	\$ 145,921	\$ 19,019	\$ -	\$ 2,066,277
-	-	-	-	-	-	143,456
-	-	-	-	-	28,518	13,535
-	-	-	-	28,811	-	-
10	62	4	37	-	151	3,298
<u>100</u>	<u>3,700</u>	<u>7,290</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>126,936</u>
<u>110</u>	<u>3,762</u>	<u>7,294</u>	<u>145,958</u>	<u>47,830</u>	<u>28,669</u>	<u>2,353,502</u>
9,862	2,588	9,584	-	-	-	-
-	-	-	151,424	-	-	-
-	-	-	-	-	2,320	-
-	-	-	-	7,335	-	-
-	-	-	-	-	-	-
-	-	-	-	-	8,942	1,033,302
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>9,862</u>	<u>2,588</u>	<u>9,584</u>	<u>151,424</u>	<u>7,335</u>	<u>11,262</u>	<u>1,033,302</u>
<u>(9,752)</u>	<u>1,174</u>	<u>(2,290)</u>	<u>(5,466)</u>	<u>40,495</u>	<u>17,407</u>	<u>1,320,200</u>
-	3,500	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	<u>3,500</u>	-	-	-	-	-
(9,752)	4,674	(2,290)	(5,466)	40,495	17,407	1,320,200
<u>41,049</u>	<u>49,268</u>	<u>28,118</u>	<u>172,547</u>	<u>99,336</u>	<u>156,596</u>	<u>1,556,000</u>
<u>\$ 31,297</u>	<u>\$ 53,942</u>	<u>\$ 25,828</u>	<u>\$ 167,081</u>	<u>\$ 139,831</u>	<u>\$ 174,003</u>	<u>\$ 2,876,200</u>

CITY OF GENEVA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended April 30, 2021

	<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	\$ 249,693	\$ 108,590	\$ -	\$ -
Intergovernmental	-	-	-	37,232
Public charges for services	-	-	-	-
Fines, forfeitures and penalties	-	-	-	-
Investment income	8,345	17	-	-
Miscellaneous	-	-	-	25,627
Total Revenues	<u>258,038</u>	<u>108,607</u>	<u>-</u>	<u>62,859</u>
EXPENDITURES				
Current				
General government	-	-	-	-
Economic development	62,214	231,122	769	-
Community development	-	-	-	-
Public safety	-	-	-	-
Highways and streets	-	-	-	91
Capital outlay	-	-	70,717	348,855
Debt Service				
Principal retirement	-	-	-	52,757
Interest and fiscal charges	-	-	-	10,925
Total Expenditures	<u>62,214</u>	<u>231,122</u>	<u>71,486</u>	<u>412,628</u>
Excess (deficiency) of revenues over expenditures	<u>195,824</u>	<u>(122,515)</u>	<u>(71,486)</u>	<u>(349,769)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	1,500,000	200,000
Proceeds from the sale of capital assets	-	-	-	26,981
Capital lease value	-	-	-	82,913
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>1,500,000</u>	<u>309,894</u>
Net Change in Fund Balances	195,824	(122,515)	1,428,514	(39,875)
FUND BALANCES (DEFICIT) - Beginning of Year	<u>1,405,474</u>	<u>(266,977)</u>	<u>17,549</u>	<u>510,511</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 1,601,298</u>	<u>\$ (389,492)</u>	<u>\$ 1,446,063</u>	<u>\$ 470,636</u>

<u>Prairie Green</u>	<u>Debt Service</u>	<u>Total Nonmajor Governmental Funds</u>
\$ -	\$ 704,010	\$ 3,939,396
-	-	1,718,270
-	-	42,053
-	-	42,045
2,418	1,823	19,840
<u>58,856</u>	-	<u>222,509</u>
<u>61,274</u>	<u>705,833</u>	<u>5,984,113</u>
-	-	503,393
-	-	445,529
22,030	-	24,350
-	-	49,636
-	-	892,463
4,000	-	1,487,146
-	650,000	731,757
-	<u>50,500</u>	<u>63,458</u>
<u>26,030</u>	<u>700,500</u>	<u>4,197,732</u>
<u>35,244</u>	<u>5,333</u>	<u>1,786,381</u>
-	-	1,703,500
-	-	26,981
-	-	<u>82,913</u>
-	-	<u>1,813,394</u>
35,244	5,333	3,599,775
<u>723,541</u>	<u>375,936</u>	<u>6,825,585</u>
<u>\$ 758,785</u>	<u>\$ 381,269</u>	<u>\$ 10,425,360</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, 2021

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Intergovernmental			
Motor fuel tax	\$ 820,000	\$ 820,000	\$ 769,609
Grants	-	-	708,303
Investment income	20,000	20,000	2,042
Total Revenues	<u>840,000</u>	<u>840,000</u>	<u>1,479,954</u>
EXPENDITURES			
Highways and streets	<u>550,000</u>	<u>550,000</u>	<u>677,317</u>
Total Expenditures	<u>550,000</u>	<u>550,000</u>	<u>677,317</u>
Excess of Revenues Over Expenditures	<u>290,000</u>	<u>290,000</u>	<u>802,637</u>
OTHER FINANCING USES			
Prior year budgeted surplus	<u>(290,000)</u>	<u>(290,000)</u>	-
Total Other Financing Uses	<u>(290,000)</u>	<u>(290,000)</u>	-
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	802,637
FUND BALANCE - Beginning of Year			<u>1,260,142</u>
FUND BALANCE - END OF YEAR			<u>\$ 2,062,779</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, 2021

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Property taxes	\$ 404,465	\$ 404,465	\$ 468,060
Fines and forfeits	61,000	61,000	13,234
Investment income	6,450	6,450	1,518
Total Revenues	471,915	471,915	482,812
EXPENDITURES			
Current			
General government			
Personnel services	23,826	23,826	31,014
Contractual services	218,825	233,147	225,014
Commodities	41,402	41,402	24,281
Highway and streets			
Personnel services	94,448	94,448	93,031
Contractual services	81,004	81,004	104,327
Commodities	24,300	24,300	17,697
Capital outlay	20,000	20,000	21,330
Debt service			
Principal retirement	29,000	29,000	29,000
Interest and fiscal charges	2,035	2,035	2,033
Total Expenditures	534,840	549,162	547,727
Excess (deficiency) of revenues over (under) expenditures	(62,925)	(77,247)	(64,915)
OTHER FINANCING SOURCES			
Prior year budgeted surplus	62,925	77,247	-
Total Other Financing Sources	62,925	77,247	-
Net Change in Fund Balance	\$ -	\$ -	(64,915)
FUND BALANCE - Beginning of Year			582,102
FUND BALANCE - END OF YEAR			\$ 517,187

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, 2021

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Intergovernmental	\$ 52,000	\$ 52,000	\$ 59,670
Public charges for services	2,500	2,500	-
Investment income	5	5	13
Total Revenues	54,505	54,505	59,683
EXPENDITURES			
Current			
Public safety			
Contractual services	5,545	5,545	940
Commodities	27,200	27,200	41,361
Total Expenditures	32,745	32,745	42,301
Excess of revenues over expenditures	21,760	21,760	17,382
OTHER FINANCING USES			
Prior year budgeted surplus	(21,760)	(21,760)	-
Total Other Financing Uses	(21,760)	(21,760)	-
Net Change in Fund Balance	\$ -	\$ -	17,382
FUND BALANCE - Beginning of Year			107,114
FUND BALANCE - END OF YEAR			\$ 124,496

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - MENTAL HEALTH For the Year Ended April 30, 2021

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Property taxes	\$ 178,000	\$ 178,000	\$ 177,826
Investment income	600	600	102
Total Revenues	178,600	178,600	177,928
EXPENDITURES			
Current			
General government			
Contractual services	178,600	201,050	201,050
Total Expenditures	178,600	201,050	201,050
Excess (deficiency) of revenues over (under) expenditures	-	(22,450)	(23,122)
OTHER FINANCING SOURCES			
Prior year budgeted surplus	-	22,450	-
Total Other Financing Sources	-	22,450	-
Net Change in Fund Balance	\$ -	\$ -	(23,122)
FUND BALANCE - Beginning of Year			7,279
FUND BALANCE (DEFICIT) - END OF YEAR			\$ (15,843)

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - CULTURAL ARTS COMMISSION For the Year Ended April 30, 2021

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Investment income	\$ 600	\$ 600	\$ 10
Miscellaneous	<u>16,425</u>	<u>16,425</u>	<u>100</u>
Total Revenues	<u>17,025</u>	<u>17,025</u>	<u>110</u>
EXPENDITURES			
Current			
General government			
Contractual services	41,280	41,130	9,862
Commodities	<u>1,130</u>	<u>1,280</u>	<u>-</u>
Total Expenditures	<u>42,410</u>	<u>42,410</u>	<u>9,862</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(25,385)</u>	<u>(25,385)</u>	<u>(9,752)</u>
OTHER FINANCING SOURCES			
Prior year budgeted surplus	<u>25,385</u>	<u>25,385</u>	<u>-</u>
Total Other Financing Sources	<u>25,385</u>	<u>25,385</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	(9,752)
FUND BALANCE - Beginning of Year			<u>41,049</u>
FUND BALANCE - END OF YEAR			<u>\$ 31,297</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, 2021

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Investment income	\$ 350	\$ 350	\$ 62
Miscellaneous	9,920	9,920	3,700
Total Revenues	<u>10,270</u>	<u>10,270</u>	<u>3,762</u>
EXPENDITURES			
Current			
General government			
Contractual services	2,245	2,245	108
Commodities	<u>13,085</u>	<u>13,085</u>	<u>2,480</u>
Total Expenditures	<u>15,330</u>	<u>15,330</u>	<u>2,588</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,060)</u>	<u>(5,060)</u>	<u>1,174</u>
OTHER FINANCING SOURCES			
Transfers in	3,500	3,500	3,500
Prior year budgeted surplus	<u>1,560</u>	<u>1,560</u>	<u>-</u>
Total Other Financing Sources	<u>5,060</u>	<u>5,060</u>	<u>3,500</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	4,674
FUND BALANCE - Beginning of Year			<u>49,268</u>
FUND BALANCE - END OF YEAR			<u>\$ 53,942</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - BEAUTIFICATION For the Year Ended April 30, 2021

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Investment income	\$ 500	\$ 500	\$ 4
Miscellaneous	3,100	3,100	7,290
Total Revenues	<u>3,600</u>	<u>3,600</u>	<u>7,294</u>
EXPENDITURES			
Current			
General government			
Contractual services	2,700	2,700	1,590
Commodities	<u>12,300</u>	<u>12,300</u>	<u>7,994</u>
Total Expenditures	<u>15,000</u>	<u>15,000</u>	<u>9,584</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(11,400)</u>	<u>(11,400)</u>	<u>(2,290)</u>
OTHER FINANCING SOURCES			
Prior year budgeted surplus	<u>11,400</u>	<u>11,400</u>	-
Total Other Financing Sources	<u>11,400</u>	<u>11,400</u>	-
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	(2,290)
FUND BALANCE - Beginning of Year			<u>28,118</u>
FUND BALANCE - END OF YEAR			<u>\$ 25,828</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - TOURISM For the Year Ended April 30, 2021

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Taxes			
Hotel/motel	\$ 255,000	\$ 255,000	\$ 145,921
Investment income	1,500	1,500	37
Miscellaneous	25,000	25,000	-
Total Revenues	281,500	281,500	145,958
EXPENDITURES			
Current			
Economic development			
Personnel services	62,572	62,572	62,498
Contractual services	261,128	261,128	88,926
Commodities	350	350	-
Capital outlay	71,065	71,065	-
Total Expenditures	395,115	395,115	151,424
Excess (deficiency) of revenues over (under) expenditures	(113,615)	(113,615)	(5,466)
OTHER FINANCING SOURCES			
Prior year budgeted surplus	113,615	113,615	-
Total Other Financing Sources	113,615	113,615	-
Net Change in Fund Balance	\$ -	\$ -	(5,466)
FUND BALANCE - Beginning of Year			172,547
FUND BALANCE - END OF YEAR			\$ 167,081

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - RESTRICTED POLICE FINES For the Year Ended April 30, 2021

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Fines and forfeits	\$ 22,000	\$ 22,000	\$ 28,811
Other tax	1,000	1,000	19,019
Total Revenues	<u>23,000</u>	<u>23,000</u>	<u>47,830</u>
EXPENDITURES			
Current			
Public safety			
Personnel services	2,619	2,619	-
Contractual services	12,101	12,101	6,301
Commodities	<u>15,000</u>	<u>15,000</u>	<u>1,034</u>
Total Expenditures	<u>29,720</u>	<u>29,720</u>	<u>7,335</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,720)</u>	<u>(6,720)</u>	<u>40,495</u>
OTHER FINANCING SOURCES			
Prior year budgeted surplus	<u>6,720</u>	<u>6,720</u>	-
Total Other Financing Sources	<u>6,720</u>	<u>6,720</u>	-
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	40,495
FUND BALANCE - Beginning of Year			<u>99,336</u>
FUND BALANCE - END OF YEAR			<u>\$ 139,831</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - PEG FEES For the Year Ended April 30, 2021

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Public charges for services	\$ 33,500	\$ 33,500	\$ 28,518
Investment income	2,300	2,300	151
Total Revenues	<u>35,800</u>	<u>35,800</u>	<u>28,669</u>
EXPENDITURES			
Current			
Community development			
Commodities	-	-	2,320
Capital outlay	<u>39,500</u>	<u>39,500</u>	<u>8,942</u>
Total Expenditures	<u>39,500</u>	<u>39,500</u>	<u>11,262</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,700)</u>	<u>(3,700)</u>	<u>17,407</u>
OTHER FINANCING USES			
Prior year budgeted surplus	<u>3,700</u>	<u>3,700</u>	-
Total Other Financing Uses	<u>3,700</u>	<u>3,700</u>	-
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	17,407
FUND BALANCE - Beginning of Year			<u>156,596</u>
FUND BALANCE - END OF YEAR			<u>\$ 174,003</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - INFRASTRUCTURE CAPITAL PROJECTS For the Year Ended April 30, 2021

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Taxes	\$ 2,200,000	\$ 2,200,000	\$ 2,066,277
Public charges for services	5,000	5,000	13,535
Intergovernmental	570,830	570,830	143,456
Investment income	15,000	15,000	3,298
Miscellaneous	1,830	1,830	126,936
Total Revenues	<u>2,792,660</u>	<u>2,792,660</u>	<u>2,353,502</u>
EXPENDITURES			
Capital outlay	<u>3,880,565</u>	<u>3,880,565</u>	<u>1,033,302</u>
Total Expenditures	<u>3,880,565</u>	<u>3,880,565</u>	<u>1,033,302</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,087,905)</u>	<u>(1,087,905)</u>	<u>1,320,200</u>
OTHER FINANCING SOURCES			
Prior year budgeted surplus	<u>1,087,905</u>	<u>1,087,905</u>	<u>-</u>
Total Other Financing Sources	<u>1,087,905</u>	<u>1,087,905</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	1,320,200
FUND BALANCE - Beginning of Year			<u>1,556,000</u>
FUND BALANCE - END OF YEAR			<u>\$ 2,876,200</u>

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, 2021

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Property taxes	\$ 260,000	\$ 260,000	\$ 249,693
Investment income	10,000	10,000	8,345
Miscellaneous	4,160	4,160	-
Total Revenues	<u>274,160</u>	<u>274,160</u>	<u>258,038</u>
EXPENDITURES			
Current			
Economic development			
Personnel services	55,852	55,852	50,150
Contractual services	284,768	284,768	11,414
Commodities	900	900	650
Capital outlay	<u>15,605</u>	<u>15,605</u>	-
Total Expenditures	<u>357,125</u>	<u>357,125</u>	<u>62,214</u>
Excess of revenues over expenditures	<u>(82,965)</u>	<u>(82,965)</u>	<u>195,824</u>
OTHER FINANCING USES			
Prior year budgeted surplus	<u>82,965</u>	<u>82,965</u>	-
Total Other Financing Uses	<u>82,965</u>	<u>82,965</u>	-
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	195,824
FUND BALANCE - Beginning of Year			<u>1,405,474</u>
FUND BALANCE - END OF YEAR			<u>\$ 1,601,298</u>

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, 2021

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Property taxes	\$ 80,000	\$ 80,000	\$ 108,590
Investment income	-	-	17
Miscellaneous	6,390	6,390	-
Total Revenues	86,390	86,390	108,607
EXPENDITURES			
Current			
Economic development			
Personnel services	55,880	55,880	50,146
Contractual services	250,345	250,345	180,955
Commodities	50	50	21
Capital outlay	23,955	23,955	-
Total Expenditures	330,230	330,230	231,122
Excess (deficiency) of revenues over (under) expenditures	(243,840)	(243,840)	(122,515)
OTHER FINANCING SOURCES			
Prior year budgeted surplus	243,840	243,840	-
Total Other Financing Sources	243,840	243,840	-
Net Change in Fund Balance	\$ -	\$ -	(122,515)
FUND BALANCE (DEFICIT) - Beginning of Year			(266,977)
FUND BALANCE (DEFICIT) - END OF YEAR			\$ (389,492)

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL CAPITAL PROJECTS For the Year Ended April 30, 2021

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Total Revenues	\$ -	\$ -	\$ -
EXPENDITURES			
Capital outlay	756,600	756,600	70,717
Commodities	10,700	10,700	769
Total Expenditures	767,300	767,300	71,486
Excess (deficiency) of revenues over (under) expenditures	(767,300)	(767,300)	(71,486)
OTHER FINANCING SOURCES			
Transfers in	767,300	767,300	1,500,000
Total Other Financing Sources	767,300	767,300	1,500,000
Net Change in Fund Balance	\$ -	\$ -	1,428,514
FUND BALANCE - Beginning of Year			17,549
FUND BALANCE - END OF YEAR			\$ 1,446,063

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - CAPITAL EQUIPMENT For the Year Ended April 30, 2021

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Public charges for services	\$ 1,765	\$ 1,765	\$ -
Miscellaneous	-	-	25,627
Grants	-	-	37,232
Total Revenues	<u>1,765</u>	<u>1,765</u>	<u>62,859</u>
EXPENDITURES			
Capital outlay	2,009,790	2,009,790	348,855
Principal retirement	77,520	77,520	52,757
Interest and fiscal charges	-	-	10,925
Contractual services	-	-	91
Total Expenditures	<u>2,087,310</u>	<u>2,087,310</u>	<u>412,628</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,085,545)</u>	<u>(2,085,545)</u>	<u>(349,769)</u>
OTHER FINANCING SOURCES			
Transfers in	800,000	800,000	200,000
Proceeds from the sale of capital assets	70,000	70,000	26,981
Capital lease value	1,200,000	1,200,000	82,913
Prior year budgeted surplus	<u>15,545</u>	<u>15,545</u>	<u>-</u>
Total Other Financing Sources	<u>2,085,545</u>	<u>2,085,545</u>	<u>309,894</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	(39,875)
FUND BALANCE - Beginning of Year			<u>510,511</u>
FUND BALANCE - END OF YEAR			<u>\$ 470,636</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - PRAIRIE GREEN For the Year Ended April 30, 2021

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Investment income	\$ 15,000	\$ 15,000	\$ 2,418
Farm rent	63,945	63,945	58,856
Total Revenues	<u>78,945</u>	<u>78,945</u>	<u>61,274</u>
EXPENDITURES			
Community Development			
Contractual services	4,615	4,615	7,820
Commodities	-	-	14,210
Capital outlay	<u>420,000</u>	<u>420,000</u>	<u>4,000</u>
Total Expenditures	<u>424,615</u>	<u>424,615</u>	<u>26,030</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(345,670)</u>	<u>(345,670)</u>	<u>35,244</u>
OTHER FINANCING USES			
Prior year budgeted surplus	<u>345,670</u>	<u>345,670</u>	-
Total Other Financing Uses	<u>345,670</u>	<u>345,670</u>	-
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	35,244
FUND BALANCE - Beginning of Year			<u>723,541</u>
FUND BALANCE - END OF YEAR			<u>\$ 758,785</u>

CITY OF GENEVA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - DEBT SERVICE For the Year Ended April 30, 2021

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Property taxes	\$ 699,400	\$ 699,400	\$ 704,010
Investment income	5,400	5,400	1,823
Total Revenues	<u>704,800</u>	<u>704,800</u>	<u>705,833</u>
EXPENDITURES			
Debt service			
Principal retirement	650,000	650,000	650,000
Interest and fiscal charges	50,500	50,500	50,500
Total Expenditures	<u>700,500</u>	<u>700,500</u>	<u>700,500</u>
Excess of revenues over expenditures	<u>4,300</u>	<u>4,300</u>	<u>5,333</u>
OTHER FINANCING USES			
Prior year budgeted surplus	(4,300)	(4,300)	-
Total Other Financing Uses	<u>(4,300)</u>	<u>(4,300)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	5,333
FUND BALANCE - Beginning of Year			<u>375,936</u>
FUND BALANCE - END OF YEAR			<u>\$ 381,269</u>

CITY OF GENEVA

COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
As of April 30, 2021

	Commuter Parking	Refuse	Cemetery	Total Nonmajor Enterprise Funds
ASSETS				
Current Assets				
Cash and investments	\$ 1,240,116	\$ 181,020	\$ 476,983	\$ 1,898,119
Accounts receivable (net)	11,381	87,510	-	98,891
Accrued interest	10,115	-	2,058	12,173
Total Current Assets	<u>1,261,612</u>	<u>268,530</u>	<u>479,041</u>	<u>2,009,183</u>
Noncurrent Assets				
Net pension asset	-	3,159	-	3,159
Capital Assets				
Depreciable	13,207,468	-	74,344	13,281,812
Accumulated depreciation	<u>(3,957,003)</u>	<u>-</u>	<u>(57,611)</u>	<u>(4,014,614)</u>
Total Noncurrent Assets	<u>9,250,465</u>	<u>3,159</u>	<u>16,733</u>	<u>9,270,357</u>
Total Assets	<u>10,512,077</u>	<u>271,689</u>	<u>495,774</u>	<u>11,279,540</u>
DEFERRED OUTFLOWS OF RESOURCES				
Pension items	12,333	4,723	-	17,056
Total Deferred Outflows of Resources	<u>12,333</u>	<u>4,723</u>	<u>-</u>	<u>17,056</u>
LIABILITIES				
Current Liabilities				
Accounts payable	42,566	28,084	6,115	76,765
Accrued payroll	1,783	1,566	-	3,349
Compensated absences payable	3,434	4,366	-	7,800
Unearned revenues	101,563	-	-	101,563
Total Current Liabilities	<u>149,346</u>	<u>34,016</u>	<u>6,115</u>	<u>189,477</u>
Noncurrent Liabilities				
Long-Term Debt				
Compensated absences payable	4,409	6,035	-	10,444
Net pension liability	15,069	-	-	15,069
Total Noncurrent Liabilities	<u>19,478</u>	<u>6,035</u>	<u>-</u>	<u>25,513</u>
Total Liabilities	<u>168,824</u>	<u>40,051</u>	<u>6,115</u>	<u>214,990</u>
DEFERRED INFLOWS OF RESOURCES				
Pension items	25,542	18,481	-	44,023
Total Deferred Inflows of Resources	<u>25,542</u>	<u>18,481</u>	<u>-</u>	<u>44,023</u>
NET POSITION				
Net investment in capital assets	9,250,463	-	16,727	9,267,190
Restricted for perpetual care	-	-	94,426	94,426
Unrestricted	<u>1,079,581</u>	<u>217,880</u>	<u>378,506</u>	<u>1,675,967</u>
TOTAL NET POSITION	<u>\$ 10,330,044</u>	<u>\$ 217,880</u>	<u>\$ 489,659</u>	<u>\$ 11,037,583</u>

CITY OF GENEVA

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION NONMAJOR ENTERPRISE FUNDS For the Year Ended April 30, 2021

	Commuter Parking	Refuse	Cemetery	Total Nonmajor Enterprise Funds
OPERATING REVENUES				
Public charges for services	\$ (4,614)	\$ 528,695	\$ 82,250	\$ 606,331
Fines, forfeitures and penalties	8,823	-	-	8,823
Miscellaneous	48,750	20,000	-	68,750
Total Operating Revenues	<u>52,959</u>	<u>548,695</u>	<u>82,250</u>	<u>683,904</u>
OPERATING EXPENSES				
Administration	34,982	46,717	35,873	117,572
Operations	109,932	482,748	16,725	609,405
Depreciation and amortization	380,866	-	3,712	384,578
Total Operating Expenses	<u>525,780</u>	<u>529,465</u>	<u>56,310</u>	<u>1,111,555</u>
Operating Income (Loss)	<u>(472,821)</u>	<u>19,230</u>	<u>25,940</u>	<u>(427,651)</u>
NON-OPERATING REVENUES (EXPENSES)				
Investment income	10,774	-	542	11,316
Interest and fiscal charges	<u>(6,182)</u>	<u>-</u>	<u>-</u>	<u>(6,182)</u>
Total Non-Operating Revenues (Expenses)	<u>4,592</u>	<u>-</u>	<u>542</u>	<u>5,134</u>
Change in Net Position	(468,229)	19,230	26,482	(422,517)
NET POSITION - Beginning of Year	<u>10,798,273</u>	<u>198,650</u>	<u>463,177</u>	<u>11,460,100</u>
NET POSITION - END OF YEAR	<u>\$ 10,330,044</u>	<u>\$ 217,880</u>	<u>\$ 489,659</u>	<u>\$ 11,037,583</u>

CITY OF GENEVA

COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
For the Year Ended April 30, 2021

	Commuter Parking	Refuse	Cemetery	Totals
CASH FLOWS FROM OPERATING ACTIVITIES				
Received from customers	\$ 2,059	\$ 545,182	\$ 82,250	\$ 629,491
Paid to suppliers for goods and services	(104,206)	(479,965)	(46,710)	(630,881)
Paid to employees for services	(49,031)	(44,770)	-	(93,801)
Net Cash Flows From Operating Activities	<u>(151,178)</u>	<u>20,447</u>	<u>35,540</u>	<u>(95,191)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	<u>5,844</u>	-	(1,340)	<u>4,504</u>
Net Cash Flows From Investing Activities	<u>5,844</u>	-	(1,340)	<u>4,504</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Debt retired	(365,000)	-	-	(365,000)
Interest paid	(7,346)	-	-	(7,346)
Net Cash Flows From Capital and Related Financing Activities	<u>(372,346)</u>	-	-	<u>(372,346)</u>
Net Change in Cash and Cash Equivalents	(517,680)	20,447	34,200	(463,033)
CASH AND CASH EQUIVALENTS - Beginning of Year	<u>1,757,796</u>	<u>160,573</u>	<u>442,783</u>	<u>2,361,152</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 1,240,116</u>	<u>\$ 181,020</u>	<u>\$ 476,983</u>	<u>\$ 1,898,119</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income (loss)	\$ (472,821)	\$ 19,230	\$ 25,940	\$ (427,651)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Flows From Operating Activities				
Depreciation	380,866	-	3,712	384,578
Changes in assets and liabilities				
Accounts receivable	(2,150)	(3,513)	-	(5,663)
Accounts payable	66	8,559	5,888	14,513
Accrued payroll	(572)	194	-	(378)
Compensated absences	(2,278)	1,119	-	(1,159)
Pension amounts	(5,539)	(5,142)	-	(10,681)
Unearned income	(48,750)	-	-	(48,750)
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>\$ (151,178)</u>	<u>\$ 20,447</u>	<u>\$ 35,540</u>	<u>\$ (95,191)</u>

CITY OF GENEVA

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

For the Year Ended April 30, 2021

	Budgeted Amounts		Actual
	Original	Final	
OPERATING REVENUES			
Public charges for services	\$ 38,583,835	\$ 38,583,835	\$ 36,023,930
Service fees	30,000	30,000	-
Fines, forfeitures and penalties	275,000	275,000	46,449
Other revenue	167,000	167,000	393,592
Total Operating Revenues	<u>39,055,835</u>	<u>39,055,835</u>	<u>36,463,971</u>
OPERATING EXPENSES			
Operations and maintenance	2,727,561	2,720,021	2,103,407
Electric purchases	29,740,190	29,740,190	27,584,584
Electric generation	1,130,330	1,130,330	706,905
GIS	93,854	93,854	77,582
Substations	111,700	111,700	50,720
Administration	1,578,911	1,578,911	1,318,539
Fiber optics	20,650	28,190	18,962
New service	430	430	26,786
Customer accounting	257,729	257,729	235,818
Repairs and maintenance	14,560,515	14,560,515	1,682,840
Total Operating Expenses	<u>50,221,870</u>	<u>50,221,870</u>	<u>33,806,143</u>
Operating Income Before Depreciation and Amortization	<u>(11,166,035)</u>	<u>(11,166,035)</u>	<u>2,657,828</u>
Depreciation and amortization	<u>2,000,000</u>	<u>2,000,000</u>	<u>1,998,700</u>
Operating Income (Loss)	<u>(13,166,035)</u>	<u>(13,166,035)</u>	<u>659,128</u>
NONOPERATING REVENUES (EXPENSES)			
Investment income	160,000	160,000	46,198
Gain on sale of capital assets	5,000	5,000	(130)
Principal payments	(2,013,510)	(2,013,510)	(2,009,647)
Interest and fiscal charges	(69,450)	(69,450)	(102,953)
General obligation debt issued	12,500,000	12,500,000	-
Capital lease value	-	-	26,102
Prior year budgeted surplus	2,583,995	2,583,995	-
Total Nonoperating Revenues (Expenses)	<u>13,166,035</u>	<u>13,166,035</u>	<u>(2,040,430)</u>

CITY OF GENEVA

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

For the Year Ended April 30, 2021

	2021		Actual
	Original	Final	
CONTRIBUTIONS			
Contributed capital	\$ -	\$ -	\$ 332,050
Total Contributions	\$ -	\$ -	332,050
Change in Net Position - Budget Basis	<u>\$ -</u>	<u>\$ -</u>	(1,049,252)
Capital lease value			(26,102)
Principal paid			2,009,647
Capital outlay capitalized			<u>1,515,089</u>
Change in Net Position - GAAP Basis			2,449,382
NET POSITION - Beginning of Year			<u>42,038,520</u>
NET POSITION - END OF YEAR			<u>\$ 44,487,902</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, 2021

	Budgeted Amounts		Actual
	Original	Final	
OPERATING REVENUES			
Public charges for services	\$ 9,876,020	\$ 9,876,020	\$ 10,256,470
Service fees	151,240	151,240	138,668
Fines, forfeitures and penalties	100,000	100,000	36,646
Miscellaneous	<u>159,280</u>	<u>159,280</u>	<u>263,596</u>
Total Operating Revenues	<u>10,286,540</u>	<u>10,286,540</u>	<u>10,695,380</u>
OPERATING EXPENSES			
Water production	354,971	354,971	298,541
Water distribution	1,480,747	1,526,947	1,343,160
Water treatment	1,210,380	1,210,380	1,058,032
Wastewater treatment	1,083,916	1,103,216	1,041,848
Wastewater collection	948,598	1,225,028	1,042,500
Industrial water	124,771	130,341	118,240
GIS	110,448	110,448	95,051
Repairs and maintenance	<u>5,113,280</u>	<u>4,765,780</u>	<u>2,720,287</u>
Total Operating Expenses	<u>10,427,111</u>	<u>10,427,111</u>	<u>7,717,659</u>
Operating Income Before Depreciation and Amortization	<u>(140,571)</u>	<u>(140,571)</u>	<u>2,977,721</u>
Depreciation and amortization	<u>2,400,000</u>	<u>2,400,000</u>	<u>2,819,595</u>
Operating Income (Loss)	<u>(2,540,571)</u>	<u>(2,540,571)</u>	<u>158,126</u>
NONOPERATING REVENUES (EXPENSES)			
Investment income	45,000	45,000	11,512
Gain on sale of capital assets	10,000	10,000	33,850
Principal payments	(2,301,675)	(2,301,675)	(2,368,216)
Interest and fiscal charges	(617,804)	(617,804)	(606,253)
Prior year budgeted surplus	<u>5,405,050</u>	<u>5,405,050</u>	<u>-</u>
Total Nonoperating Revenues (Expenses)	<u>2,540,571</u>	<u>2,540,571</u>	<u>(2,770,981)</u>
CONTRIBUTIONS AND TRANSFERS			
Contributed capital	-	-	881,622
Total Contributions and Transfers	<u>-</u>	<u>-</u>	<u>881,622</u>
Change in Net Position - Budget Basis	<u>-</u>	<u>-</u>	(1,889,359)
Principal paid			2,368,216
Capitalized assets - offset repairs and maintenance			<u>2,016,862</u>
Change in net position - GAAP Basis			2,495,719
NET POSITION - Beginning of Year			<u>55,336,013</u>
NET POSITION - END OF YEAR			<u>\$ 57,831,732</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - BUDGET AND ACTUAL COMMUTER PARKING For the Year Ended April 30, 2021

	Budgeted Amounts		Actual
	Original	Final	
OPERATING REVENUES			
Public charges for services	\$ 561,000	\$ 561,000	\$ (4,614)
Fines and forfeits	40,000	40,000	8,823
Miscellaneous	<u>-</u>	<u>-</u>	<u>48,750</u>
Total Operating Revenues	<u>601,000</u>	<u>601,000</u>	<u>52,959</u>
OPERATING EXPENSES			
Administration	91,300	91,300	34,982
Operations	<u>130,075</u>	<u>130,075</u>	<u>109,932</u>
Total Operating Expenses	<u>221,375</u>	<u>221,375</u>	<u>144,914</u>
Operating Income Before Depreciation and Amortization	<u>379,625</u>	<u>379,625</u>	<u>(91,955)</u>
Depreciation and amortization	<u>400,000</u>	<u>400,000</u>	<u>380,866</u>
Operating Income (Loss)	<u>(20,375)</u>	<u>(20,375)</u>	<u>(472,821)</u>
NONOPERATING REVENUES (EXPENSES)			
Investment income	19,000	19,000	10,774
Prior year budgeted surplus	192,470	377,470	-
Principal payments	(180,000)	(365,000)	(365,000)
Interest and fiscal charges	<u>(11,095)</u>	<u>(11,095)</u>	<u>(6,182)</u>
Total Nonoperating Revenues (Expenses)	<u>20,375</u>	<u>20,375</u>	<u>(360,408)</u>
Change in Net Position - Budget Basis	<u>\$ -</u>	<u>\$ -</u>	(833,229)
Principal paid			365,000
Change in net position - GAAP Basis			(468,229)
NET POSITION - Beginning of Year			<u>10,798,273</u>
NET POSITION - END OF YEAR			<u>\$ 10,330,044</u>

CITY OF GENEVA

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

For the Year Ended April 30, 2021

	Budgeted Amounts		Actual
	Original	Final	
OPERATING REVENUES			
Public charges for services	\$ 587,230	\$ 587,230	\$ 528,695
Miscellaneous	<u>25,000</u>	<u>25,000</u>	<u>20,000</u>
Total Operating Revenues	<u>612,230</u>	<u>612,230</u>	<u>548,695</u>
OPERATING EXPENSES			
Administration	54,555	54,555	46,717
Operations	<u>542,945</u>	<u>542,945</u>	<u>482,748</u>
Total Operating Expenses	<u>597,500</u>	<u>597,500</u>	<u>529,465</u>
Operating Income	<u>14,730</u>	<u>14,730</u>	<u>19,230</u>
NONOPERATING REVENUES (EXPENSES)			
Prior year budgeted surplus	<u>(14,730)</u>	<u>(14,730)</u>	-
Total Nonoperating Revenues (Expenses)	<u>(14,730)</u>	<u>(14,730)</u>	-
Change in Net Position	<u>\$ -</u>	<u>\$ -</u>	19,230
NET POSITION - Beginning of Year			<u>198,650</u>
NET POSITION - END OF YEAR			<u>\$ 217,880</u>

CITY OF GENEVA

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

For the Year Ended April 30, 2021

	Budgeted Amounts		Actual
	Original	Final	
OPERATING REVENUES			
Public charges for services	\$ 79,950	\$ 79,950	\$ 82,250
Total Operating Revenues	79,950	79,950	82,250
OPERATING EXPENSES			
Administration	35,700	35,700	35,873
Operations	16,400	16,400	16,725
Total Operating Expenses	52,100	52,100	52,598
Operating Income Before Depreciation and Amortization	27,850	27,850	29,652
Depreciation and amortization	4,000	4,000	3,712
Operating Income	23,850	23,850	25,940
NONOPERATING REVENUES (EXPENSES)			
Investment income	6,500	6,500	542
Prior year budgeted surplus	(30,350)	(30,350)	-
Total Nonoperating Revenues (Expenses)	(23,850)	(23,850)	542
Change in Net Position	\$ -	\$ -	26,482
NET POSITION - Beginning of Year			463,177
NET POSITION - END OF YEAR			\$ 489,659

INTERNAL SERVICE FUNDS

CITY OF GENEVA

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
As of April 30, 2021

	<u>Group Dental Insurance</u>	<u>Workers' Compensation Insurance</u>	<u>Compensated Absences</u>	<u>Totals</u>
ASSETS				
Current Assets				
Cash and investments	\$ 180,929	\$ 1,431,688	\$ 1,124,584	\$ 2,737,201
Receivables				
Accounts	-	4,806	-	4,806
Accrued interest	-	1,296	-	1,296
Total Current Assets	<u>180,929</u>	<u>1,437,790</u>	<u>1,124,584</u>	<u>2,743,303</u>
Total Assets	<u>180,929</u>	<u>1,437,790</u>	<u>1,124,584</u>	<u>2,743,303</u>
LIABILITIES				
Current Liabilities				
Accounts payable	-	3,165	-	3,165
Claims payable	5,433	325,272	-	330,705
Compensated absences payable	-	-	1,113,679	1,113,679
Total Current Liabilities	<u>5,433</u>	<u>328,437</u>	<u>1,113,679</u>	<u>1,447,549</u>
Total Liabilities	<u>5,433</u>	<u>328,437</u>	<u>1,113,679</u>	<u>1,447,549</u>
NET POSITION				
Unrestricted	<u>175,496</u>	<u>1,109,353</u>	<u>10,905</u>	<u>1,295,754</u>
TOTAL NET POSITION	<u>\$ 175,496</u>	<u>\$ 1,109,353</u>	<u>\$ 10,905</u>	<u>\$ 1,295,754</u>

CITY OF GENEVA

COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
For the Year Ended April 30, 2021

	Group Dental Insurance	Workers' Compensation Insurance	Compensated Absences	Totals
OPERATING REVENUES				
Contributions				
Employer				
City	\$ 96,572	\$ 803,833	\$ -	\$ 900,405
Tri-Com Central Dispatch	13,256	10,791	-	24,047
Employee				
City	37,516	-	-	37,516
Tri-Com Central Dispatch	4,268	-	-	4,268
Retiree	29,100	-	-	29,100
Other	349	-	-	349
Charges for service	-	-	1,113,707	1,113,707
Total Operating Revenues	<u>181,061</u>	<u>814,624</u>	<u>1,113,707</u>	<u>2,109,392</u>
OPERATING EXPENSES				
Contractual services	11,388	6,197	-	17,585
Operations	-	-	1,113,707	1,113,707
Claims	142,629	(29,914)	-	112,715
Contractual services	-	129,444	-	129,444
Total Operating Expenses	<u>154,017</u>	<u>105,727</u>	<u>1,113,707</u>	<u>1,373,451</u>
Operating Income	<u>27,044</u>	<u>708,897</u>	<u>-</u>	<u>735,941</u>
NONOPERATING REVENUES (EXPENSES)				
Investment income	-	967	10,905	11,872
Total Nonoperating Revenues	<u>-</u>	<u>967</u>	<u>10,905</u>	<u>11,872</u>
(Expenses)	<u>-</u>	<u>967</u>	<u>10,905</u>	<u>11,872</u>
Change in net position	27,044	709,864	10,905	747,813
NET POSITION - Beginning of Year	<u>148,452</u>	<u>399,489</u>	<u>-</u>	<u>547,941</u>
NET POSITION - END OF YEAR	<u>\$ 175,496</u>	<u>\$ 1,109,353</u>	<u>\$ 10,905</u>	<u>\$ 1,295,754</u>

CITY OF GENEVA

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended April 30, 2021

	Group Dental Insurance	Workers' Compensation Insurance	Compensated Absences	Totals
CASH FLOWS FROM OPERATING ACTIVITIES				
Received from customers	\$ 71,838	\$ -	\$ -	\$ 71,838
Receipts from other governments	13,256	5,985	-	19,241
Receipts from interfund services transactions	96,572	803,833	1,113,707	2,014,112
Payments from interfund services transactions	-	-	(1,118,942)	(1,118,942)
Paid to suppliers for goods and services	<u>(150,767)</u>	<u>(285,814)</u>	<u>-</u>	<u>(436,581)</u>
Net Cash Flows From Operating Activities	<u>30,899</u>	<u>524,004</u>	<u>(5,235)</u>	<u>549,668</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received on investments	<u>-</u>	<u>706</u>	<u>10,905</u>	<u>11,611</u>
Net Cash Flows From Investing Activities	<u>-</u>	<u>706</u>	<u>10,905</u>	<u>11,611</u>
Net Change in Cash and Cash Equivalents	30,899	524,710	5,670	561,279
CASH AND CASH EQUIVALENTS - Beginning of Year	<u>150,030</u>	<u>906,978</u>	<u>1,118,914</u>	<u>2,175,922</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 180,929</u>	<u>\$ 1,431,688</u>	<u>\$ 1,124,584</u>	<u>\$ 2,737,201</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income	\$ 27,044	\$ 708,897	\$ -	\$ 735,941
Changes in assets and liabilities				
Accounts receivable	605	(4,806)	-	(4,201)
Accounts payable	-	(48,298)	-	(48,298)
Claims payable	3,250	(131,789)	-	(128,539)
Compensated absences payable	<u>-</u>	<u>-</u>	<u>(5,235)</u>	<u>(5,235)</u>
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>\$ 30,899</u>	<u>\$ 524,004</u>	<u>\$ (5,235)</u>	<u>\$ 549,668</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, 2021

	Budgeted Amounts		Actual
	Original	Final	
OPERATING REVENUES			
Contributions			
Employer			
City	\$ 103,040	\$ 103,040	\$ 96,572
Tri-Com Central Dispatch	17,100	17,100	13,256
Employee			
City	41,210	41,210	37,516
Tri-Com Central Dispatch	7,080	7,080	4,268
Retiree	25,610	25,610	29,100
Other	1,000	1,000	349
Total Operating Revenues	195,040	195,040	181,061
OPERATING EXPENSES			
Administration			
Contractual services	10,750	10,750	11,388
Insurance and claims	160,000	160,000	142,629
Total Operating Expenses	170,750	170,750	154,017
Operating Income	24,290	24,290	27,044
NONOPERATING REVENUES (EXPENSES)			
Prior year budgeted surplus	(24,290)	(24,290)	-
Total Nonoperating Revenues (Expenses)	(24,290)	(24,290)	-
Change in net position	\$ -	\$ -	27,044
NET POSITION - Beginning of Year			148,452
NET POSITION - END OF YEAR			\$ 175,496

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - BUDGET AND ACTUAL WORKERS' COMPENSATION INSURANCE For the Year Ended April 30, 2021

	Budgeted Amounts		Actual
	Original	Final	
OPERATING REVENUES			
Contributions			
City	\$ 863,900	\$ 863,900	\$ 803,833
Tri-Com Central Dispatch	<u>9,405</u>	<u>9,405</u>	<u>10,791</u>
Total Operating Revenues	<u>873,305</u>	<u>873,305</u>	<u>814,624</u>
OPERATING EXPENSES			
Administration			
Contractual services	5,200	5,200	6,197
Insurance and claims			
Claims	756,595	756,595	(29,914)
Contractual services	<u>134,060</u>	<u>134,060</u>	<u>129,444</u>
Total Operating Expenses	<u>895,855</u>	<u>895,855</u>	<u>105,727</u>
Operating Income (Loss)	<u>(22,550)</u>	<u>(22,550)</u>	<u>708,897</u>
NONOPERATING REVENUES			
Investment income	-	-	967
Prior year budgeted surplus	<u>22,550</u>	<u>22,550</u>	<u>-</u>
Total Nonoperating Revenues	<u>22,550</u>	<u>22,550</u>	<u>967</u>
Change in net position	<u>\$ -</u>	<u>\$ -</u>	709,864
NET POSITION - Beginning of Year			<u>399,489</u>
NET POSITION - END OF YEAR			<u>\$ 1,109,353</u>

FIDUCIARY COMPONENT UNIT FUNDS

CITY OF GENEVA

COMBINING STATEMENT OF FIDUCIARY NET POSITION
PENSION TRUST FUNDS
As of April 30, 2021

	<u>Police Pension</u>	<u>Firefighters' Pension</u>	<u>Totals</u>
ASSETS			
Cash and investments	\$ 2,166,693	\$ 484,748	\$ 2,651,441
Investments			
Money market mutual funds	-	109,715	109,715
U.S. government and agency securities	3,231,218	3,866,007	7,097,225
Corporate bonds	5,182,896	1,311,057	6,493,953
Negotiable certificates of deposit	-	340,059	340,059
Equity mutual funds	10,774,025	12,906,902	23,680,927
Stock equities	9,861,925	-	9,861,925
Accrued interest	56,653	32,368	89,021
Prepaid items	<u>18,122</u>	<u>4,888</u>	<u>23,010</u>
Total Assets	<u>31,291,532</u>	<u>19,055,744</u>	<u>50,347,276</u>
LIABILITIES			
Accounts payable	<u>-</u>	<u>1,174</u>	<u>1,174</u>
Total Liabilities	<u>-</u>	<u>1,174</u>	<u>1,174</u>
NET POSITION			
Restricted for pension benefits	<u>\$ 31,291,532</u>	<u>\$ 19,054,570</u>	<u>\$ 50,346,102</u>

CITY OF GENEVA

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION PENSION TRUST FUNDS

For the Year Ended April 30, 2021

	<u>Police Pension</u>	<u>Firefighters' Pension</u>	<u>Total</u>
ADDITIONS			
Contributions			
Employee contributions	\$ 345,606	\$ 206,635	\$ 552,241
Employer contributions	<u>1,756,100</u>	<u>805,975</u>	<u>2,562,075</u>
Total Contributions	<u>2,101,706</u>	<u>1,012,610</u>	<u>3,114,316</u>
Investment income			
Interest	451,380	328,039	779,419
Net appreciation in fair value of investments	<u>6,526,782</u>	<u>4,439,611</u>	<u>10,966,393</u>
Total Investment Income	6,978,162	4,767,650	11,745,812
Less Investment expense	<u>96,891</u>	<u>32,149</u>	<u>129,040</u>
Net Investment Income	<u>6,881,271</u>	<u>4,735,501</u>	<u>11,616,772</u>
Total Additions	<u>8,982,977</u>	<u>5,748,111</u>	<u>14,731,088</u>
DEDUCTIONS			
Pension benefits	1,872,311	825,250	2,697,561
Administrative expenses	<u>32,214</u>	<u>18,726</u>	<u>50,940</u>
Total Deductions	<u>1,904,525</u>	<u>843,976</u>	<u>2,748,501</u>
Change in Net Position	7,078,452	4,904,135	11,982,587
NET POSITION - Beginning of Year	<u>24,213,080</u>	<u>14,150,435</u>	<u>38,363,515</u>
NET POSITION, END OF YEAR	<u>\$ 31,291,532</u>	<u>\$ 19,054,570</u>	<u>\$ 50,346,102</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.	161 - 172
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.	173 - 176
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.	177 - 180
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.	181 - 183
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.	184 - 186

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	2012	2013	2014	2015
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 54,561,399	\$ 51,923,184	\$ 45,642,029	\$ 43,802,778
Restricted	2,741,354	2,842,833	3,698,489	4,035,861
Unrestricted (deficit)	166,350	1,874,472	254,564	701,324
TOTAL GOVERNMENTAL ACTIVITIES	\$ 57,469,103	\$ 56,640,489	\$ 49,595,082	\$ 48,539,963
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	\$ 76,419,590	\$ 76,291,419	\$ 77,696,265	\$ 84,132,637
Restricted	1,542,308	1,601,767	78,886	201,836
Unrestricted	7,860,144	11,209,785	12,927,309	15,529,437
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 85,822,042	\$ 89,102,971	\$ 90,702,460	\$ 99,863,910
PRIMARY GOVERNMENT				
Net investment in capital assets	\$ 130,980,989	\$ 128,214,603	\$ 123,338,294	\$ 127,935,415
Restricted	4,283,662	4,444,600	3,777,375	4,237,697
Unrestricted (deficit)	8,026,494	13,084,257	13,181,873	16,230,761
TOTAL PRIMARY GOVERNMENT	\$ 143,291,145	\$ 145,743,460	\$ 140,297,542	\$ 148,403,873

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

**The City implemented GASB Statement No. 75 for the fiscal year ended April 30, 2019.

Data Source

Audited Financial Statements

	*2016	2017	2018	2019**	2020	2021
\$	42,666,918	\$ 41,369,462	\$ 42,594,448	\$ 46,308,179	\$ 47,207,922	\$ 47,597,043
	3,943,036	4,453,274	4,363,250	4,343,300	5,775,679	8,097,783
	(18,136,797)	(18,990,379)	(18,626,939)	(21,373,998)	(22,576,107)	(17,865,037)
\$	28,473,157	\$ 26,832,357	\$ 28,330,759	\$ 29,277,481	\$ 30,407,494	\$ 37,829,789
\$	85,209,970	\$ 85,718,214	\$ 90,755,528	\$ 92,531,423	\$ 94,182,128	\$ 98,853,420
	190,770	238,843	269,265	294,436	315,502	94,426
	14,882,601	15,993,096	12,386,345	14,451,458	14,337,003	14,409,371
\$	100,283,341	\$ 101,950,153	\$ 103,411,138	\$ 107,277,317	\$ 108,834,633	\$ 113,357,217
\$	127,876,888	\$ 127,087,676	\$ 133,349,976	\$ 138,839,602	\$ 141,390,050	\$ 146,450,463
	4,133,806	4,692,117	4,632,515	4,637,736	6,091,181	8,192,209
	(3,254,196)	(2,997,283)	(6,240,594)	(6,922,540)	(8,239,104)	(3,455,666)
\$	128,756,498	\$ 128,782,510	\$ 131,741,897	\$ 136,554,798	\$ 139,242,127	\$ 151,187,006

CITY OF GENEVA

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2012	2013	2014	2015
EXPENSES				
Governmental activities				
General government	\$ 1,194,569	\$ 2,695,638	\$ 2,449,005	\$ 1,686,801
Public works	885,751	1,098,516	1,429,367	1,315,376
Economic development	-	389,649	464,969	427,991
Community development	-	737,321	812,087	903,188
Development	1,827,441	-	-	-
Public safety	13,482,162	13,112,620	10,825,539	11,180,522
Highways and streets	7,558,459	7,852,256	8,253,041	7,297,168
Interest on long-term debt	598,743	578,811	454,039	424,162
Total governmental activities expenses	<u>25,547,125</u>	<u>26,464,811</u>	<u>24,688,047</u>	<u>23,235,208</u>
Business-type activities				
Electric	28,318,658	31,552,066	34,302,376	37,613,364
Waterworks and sewerage	7,485,102	7,828,320	8,436,896	8,163,867
Commuter parking	433,258	430,935	436,148	477,494
Refuse	382,398	374,799	462,111	465,625
Cemetery	103,931	54,722	51,935	54,092
Total business-type activities expenses	<u>36,723,347</u>	<u>40,240,842</u>	<u>43,689,466</u>	<u>46,774,442</u>
TOTAL PRIMARY GOVERNMENT EXPENSES	<u>\$ 62,270,472</u>	<u>\$ 66,705,653</u>	<u>\$ 68,377,513</u>	<u>\$ 70,009,650</u>
PROGRAM REVENUES				
Governmental activities				
Charges for services				
General government	\$ 1,706,331	\$ 802,285	\$ 681,521	\$ 885,371
Public works	2,025	-	74,643	76,530
Economic development	-	202,881	-	-
Community development	-	685,310	447,557	467,247
Development	165,775	-	-	-
Public safety	2,525,863	2,674,586	333,205	333,987
Highways and streets	70,467	2,248,716	-	-
Operating grants and contributions	934,182	520,804	616,482	575,903
Capital grants and contributions	-	-	75,000	-
Total governmental activities program revenues	<u>5,404,643</u>	<u>7,134,582</u>	<u>2,228,408</u>	<u>2,339,038</u>
Business-type activities				
Charges for services				
Electric	31,193,949	34,378,152	36,275,208	40,724,958
Waterworks and sewerage	6,472,706	8,291,863	8,134,155	8,306,859
Commuter parking	489,068	437,514	446,749	371,775
Refuse	352,905	376,400	492,699	500,236
Cemetery	62,815	50,185	71,500	66,550
Operating grants and contributions	337,049	-	-	-
Capital grants and contributions	-	-	710,433	5,895,587
Total business-type activities program revenues	<u>38,908,492</u>	<u>43,534,114</u>	<u>46,130,744</u>	<u>55,865,965</u>
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	<u>\$ 44,313,135</u>	<u>\$ 50,668,696</u>	<u>\$ 48,359,152</u>	<u>\$ 58,205,003</u>

	*2016	2017	2018	2019***	2020	2021
\$	1,823,872	\$ 1,835,099	\$ 1,200,528	\$ 938,569	\$ 1,808,177	\$ 1,486,701
	1,179,980	1,307,466	1,169,368	1,338,083	905,800	1,005,585
	498,728	454,954	710,882	737,625	805,656	728,804
	1,002,720	954,876	1,037,578	1,565,722	1,114,029	917,046
	-	-	-	-	-	-
	12,797,783	13,080,598	13,968,013	14,266,786	15,090,118	12,152,108
	7,582,392	6,677,277	4,825,109	4,278,986	3,804,926	3,304,925
	357,579	288,758	171,684	88,815	35,133	11,694
	<u>25,243,054</u>	<u>24,599,028</u>	<u>23,083,162</u>	<u>23,214,586</u>	<u>23,563,839</u>	<u>19,606,863</u>
	39,708,530	36,762,540	36,477,099	37,242,713	36,947,628	34,392,707
	8,959,572	9,757,408	10,040,552	8,358,688	8,719,101	9,126,645
	660,495	599,643	604,304	622,055	610,061	531,962
	496,294	571,401	535,618	549,354	504,331	529,465
	50,322	59,285	75,069	47,403	45,478	56,310
	<u>49,875,213</u>	<u>47,750,277</u>	<u>47,732,642</u>	<u>46,820,213</u>	<u>46,826,599</u>	<u>44,637,089</u>
\$	<u>75,118,267</u>	<u>72,349,305</u>	<u>70,815,804</u>	<u>70,034,799</u>	<u>70,390,438</u>	<u>64,243,952</u>
\$	771,842	\$ 887,947	\$ 1,233,561	\$ 1,131,298	\$ 1,009,783	\$ 777,111
	38,737	140,764	83,334	86,365	87,173	93,203
	-	-	-	-	-	-
	578,670	663,595	454,917	443,739	341,739	396,150
	-	-	-	-	-	-
	325,545	414,373	445,929	501,690	492,344	332,498
	-	-	-	-	-	-
	604,375	596,169	602,063	601,733	850,086	869,896
	-	-	-	932,131	176,416	1,322,058
	<u>2,319,169</u>	<u>2,702,848</u>	<u>2,819,804</u>	<u>3,696,956</u>	<u>2,957,541</u>	<u>3,790,916</u>
	41,224,418	38,409,259	37,303,519	36,789,760	35,268,952	36,070,379
	8,967,808	9,767,418	10,328,716	10,620,090	10,246,505	10,695,380
	507,604	581,513	627,087	627,173	575,719	4,209
	510,979	512,870	522,441	525,069	541,525	548,695
	85,531	64,700	81,700	71,050	49,920	82,250
	-	-	-	2,714,090	-	-
	175,585	-	-	-	649,943	1,213,672
	<u>51,471,925</u>	<u>49,335,760</u>	<u>48,863,463</u>	<u>51,347,232</u>	<u>47,332,564</u>	<u>48,614,585</u>
\$	<u>53,791,094</u>	<u>52,038,608</u>	<u>51,683,267</u>	<u>55,044,188</u>	<u>50,290,105</u>	<u>52,405,501</u>

CITY OF GENEVA, ILLINOIS

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	2012	2013	2014	2015
NET (EXPENSE) REVENUE				
Governmental activities	\$ (20,142,482)	\$ (19,330,229)	\$ (22,459,639)	\$ (20,896,170)
Business-type activities	2,185,145	3,293,272	2,441,278	9,091,523
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	\$ (17,957,337)	\$ (16,036,957)	\$ (20,018,361)	\$ (11,804,647)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
Property taxes	\$ 7,040,929	\$ 7,001,929	\$ 7,064,303	\$ 7,203,817
Replacement taxes	85,211	84,481	96,681	94,330
Intergovernmental taxes	8,866,868	6,990,864	8,860,884	8,960,283
Non-home rule sales taxes**	-	-	-	-
Utility taxes	2,274,963	2,318,740	2,367,764	2,294,892
Other taxes	-	-	589,644	819,167
Investment income	12,556	17,057	15,242	15,722
Miscellaneous	-	88,534	236,899	391,621
Gain on sale of capital assets	-	-	-	61,219
Transfers	225,106	-	-	-
Total governmental activities	18,505,633	16,501,605	19,231,417	19,841,051
Business-type activities				
Investment income	27,564	18,472	22,201	62,427
Miscellaneous	296,586	-	-	-
Gain (loss) on disposal of capital assets	-	(30,815)	1,663	7,500
Transfers	(225,106)	-	-	-
Total business-type activities	99,044	(12,343)	23,864	69,927
TOTAL PRIMARY GOVERNMENT	\$ 18,604,677	\$ 16,489,262	\$ 19,255,281	\$ 19,910,978
CHANGE IN NET POSITION				
Governmental activities	\$ (1,636,849)	\$ (2,828,624)	\$ (3,228,222)	\$ (1,055,119)
Business-type activities	2,284,189	3,280,929	2,465,142	9,161,450
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	\$ 647,340	\$ 452,305	\$ (763,080)	\$ 8,106,331

*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.

***The City implemented GASB Statement No. 75 for the fiscal year ended April 30, 2018.

Data Source

Audited Financial Statements

	*2016	2017	2018	2019***	2020	2021
\$	(22,923,885)	\$ (21,896,180)	\$ (20,263,358)	\$ (19,517,630)	\$ (20,606,298)	\$ (15,815,947)
	1,596,712	1,585,483	1,130,821	4,527,087	505,965	3,977,496
\$	(21,327,173)	\$ (20,310,697)	\$ (19,132,537)	\$ (14,990,543)	\$ (20,100,333)	\$ (11,838,451)
\$	7,402,104	\$ 7,502,615	\$ 7,652,920	\$ 6,858,188	\$ 6,663,915	\$ 6,898,626
	97,268	102,270	84,909	84,451	111,185	104,834
	9,466,767	7,126,337	7,310,306	7,375,152	6,891,445	8,824,686
	-	2,319,148	2,263,616	4,152,020	4,141,028	4,132,554
	2,087,453	2,092,785	2,091,154	2,131,026	1,897,314	1,645,852
	815,280	861,205	886,316	996,173	1,108,740	1,203,417
	17,698	23,547	85,967	185,315	242,196	34,850
	315,802	214,208	1,350,235	917,645	634,005	356,901
	85,072	13,265	36,337	-	307,643	36,522
	-	-	-	-	(261,160)	-
	20,287,444	20,255,380	21,761,760	22,699,970	21,736,311	23,238,242
	50,689	69,926	136,461	285,107	317,075	69,026
	-	-	126,511	168,998	373,433	442,342
	46,881	11,403	67,192	-	99,683	33,720
	-	-	-	-	261,160	-
	97,570	81,329	330,164	454,105	1,051,351	545,088
\$	20,385,014	\$ 20,336,709	\$ 22,091,924	\$ 23,154,075	\$ 22,787,662	\$ 23,783,330
\$	(2,636,441)	\$ (1,640,800)	\$ 1,498,402	\$ 3,182,340	\$ 1,130,013	\$ 7,422,295
	1,694,282	1,666,812	1,460,985	4,981,192	1,557,316	4,522,584
\$	(942,159)	\$ 26,012	\$ 2,959,387	\$ 8,163,532	\$ 2,687,329	\$ 11,944,879

CITY OF GENEVA

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
GENERAL FUND				
Nonspendable	\$ 163,445	\$ 186,543	\$ 93,518	\$ 135,571
Restricted	-	-	278,469	212,287
Assigned	-	-	-	-
Unassigned	3,408,505	4,417,124	4,029,632	3,542,282
TOTAL GENERAL FUND	<u>\$ 3,571,950</u>	<u>\$ 4,603,667</u>	<u>\$ 4,401,619</u>	<u>\$ 3,890,140</u>
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable	\$ -	\$ -	\$ -	\$ 128,000
Restricted	3,969,241	2,842,833	3,420,020	3,823,574
Assigned	772,113	1,276,053	403,589	934,869
Unassigned (deficit)	-	(15,318)	(13,175)	(13,175)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	<u>\$ 4,741,354</u>	<u>\$ 4,103,568</u>	<u>\$ 3,810,434</u>	<u>\$ 4,873,268</u>

Data Source

Audited Financial Statements

	2016	2017	2018	2019	2020	2021
\$	218,390	\$ 251,072	\$ 167,585	\$ 117,581	\$ 272,837	\$ 209,055
	135,158	24,748	6,748	6,748	6,748	6,748
	-	-	-	-	-	-
	4,024,565	4,770,167	5,624,415	7,090,360	7,786,832	9,505,589
\$	4,378,113	\$ 5,045,987	\$ 5,798,748	\$ 7,214,689	\$ 8,066,417	\$ 9,721,392
\$	-	\$ 25	\$ -	\$ 618,923	\$ 2,750	\$ -
	3,807,878	4,428,526	4,542,771	4,367,974	5,788,943	8,101,069
	748,961	575,217	1,621,167	844,661	1,300,569	2,729,426
	-	(111,132)	(131,710)	(155,600)	266,977	(405,135)
\$	4,556,839	\$ 4,892,636	\$ 6,032,228	\$ 5,675,958	\$ 7,359,239	\$ 10,425,360

CITY OF GENEVA

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
REVENUES				
Property taxes	\$ 7,040,929	\$ -	\$ -	\$ -
Replacement taxes	85,211	-	-	-
Intergovernmental tax	8,866,868	-	-	-
Utility tax	2,274,963	-	-	-
Motor fuel tax	538,948	-	-	-
Taxes	-	9,949,943	11,744,768	9,879,251
Licenses and permits	435,586	587,003	501,386	461,850
Intergovernmental revenues	-	7,153,147	8,004,795	10,152,753
Fines and forfeitures	272,053	249,251	240,373	225,915
Recovery of costs	-	-	-	56,370
Service fees	-	474,634	557,641	769,117
Investment income	12,556	16,057	15,242	15,722
Miscellaneous	4,047,584	5,205,152	395,620	557,892
Total revenues	23,574,698	23,635,187	21,459,825	22,118,870
EXPENDITURES				
General government	-	1,484,866	1,506,481	1,514,340
Public works	432,333	843,122	843,817	826,078
Economic development	148,123	389,649	445,118	423,450
Community development	1,402,093	683,143	735,649	906,388
Public safety	-	11,623,893	10,108,023	10,893,781
Highways and streets	-	1,821,570	2,223,583	1,976,430
Legislative	177,369	-	-	-
Administrative services	589,347	-	-	-
Fleet maintenance	267,100	-	-	-
Storm drainage	-	-	-	-
Police	5,214,708	-	-	-
Fire	3,605,528	-	-	-
Streets and walks	3,771,521	-	-	-
Pension - IMRF	662,369	-	-	-
Police and firefighters' pension	-	-	-	-
Insurance	514,313	-	-	-
Other	2,783,283	-	-	-
Capital outlay	1,170,255	3,994,603	3,924,527	3,524,424
Debt service				
Principal retirement	1,642,276	1,456,029	1,369,914	1,493,250
Interest and fiscal charges	642,741	544,415	493,389	435,440
Payment to refunding agent	-	-	-	-
Total expenditures	23,023,359	22,841,290	21,650,501	21,993,581

CITY OF GENEVA, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS (Continued)

Last Ten Fiscal Years

	2012	2013	2014	2015
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	551,339	793,897	(190,676)	125,289
OTHER FINANCING SOURCES (USES)				
Debt issuance	2,355,000	-	-	378,022
Debt issuance premium ¹	175,136	-	-	-
Sale of capital assets	-	-	13,898	61,219
Payment to escrow agent	(2,526,174)	-	-	-
Capital lease value	-	-	-	-
Transfers in	1,505,492	789,978	1,359,049	1,247,717
Transfers (out)	(1,280,386)	(789,978)	(1,359,049)	(1,247,717)
Total other financing sources (uses)	229,068	-	13,898	439,241
NET CHANGE IN FUND BALANCES	\$ 780,407	\$ 793,897	\$ (176,778)	\$ 564,530
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES²	10.46%	10.61%	10.51%	10.44%

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

2016	2017	2018	2019	2020	2021
68,842	(2,109,035)	1,856,016	1,055,046	1,765,495	5,135,315
200,000	2,850,000	-	-	-	-
-	249,441	-	-	-	-
85,072	13,265	36,337	4,625	307,643	36,522
(195,545)	-	-	-	-	-
-	-	-	-	189,377	82,913
569,971	635,584	370,606	2,527,933	936,259	1,703,500
(569,971)	(635,584)	(370,606)	(2,527,933)	(1,197,419)	(1,703,500)
89,527	3,112,706	36,337	4,625	235,860	119,435
\$ 158,369	\$ 1,003,671	\$ 1,892,353	\$ 1,059,671	\$ 2,001,355	\$ 5,254,750
11.28%	23.78%	10.77%	10.15%	3.48%	3.92%

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
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
2019	763,046,052	2,433,801	195,696,971	47,134,749	1,008,311,573	1,729,996	1,010,041,569	3,030,124,707	0.5669
2020	796,720,357	2,502,797	199,193,461	47,526,535	1,045,943,150	1,853,124	1,047,796,274	3,143,388,822	0.5632
2021	817,651,037	2,403,147	202,660,270	47,510,930	1,070,225,384	2,016,390	1,072,241,774	3,216,725,322	0.5688

Data Source: Office of the Kane County Clerk

CITY OF GENEVA

DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Levy Years

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
DIRECT CITY RATE										
Corporate Rate	0.44122	0.47305	0.49258	0.52482	0.53306	0.53070	0.50564	0.50422	0.50035	0.50100
Debt Service Rate	0.16244	0.17330	0.18575	0.20137	0.21283	0.21723	0.20292	0.10119	0.06281	0.06588
City of Geneva	0.60366	0.64635	0.67833	0.72619	0.74589	0.74793	0.70856	0.60541	0.56316	0.56688
OVERLAPPING RATES										
Kane County	0.37298	0.39898	0.43356	0.46229	0.46836	0.44788	0.42006	0.40250	0.38766	0.37390
Kane County Forest Preserve District	0.22010	0.26092	0.27102	0.30387	0.31263	0.29435	0.22532	0.16584	0.16070	0.15485
Geneva Township	0.04222	0.04575	0.04746	0.05045	0.05142	0.05106	0.04867	0.04863	0.04816	0.04865
Geneva Township Road District	0.02145	0.02323	0.02410	0.02520	0.02568	0.02550	0.02431	0.02429	0.02391	0.02406
Geneva Park District	0.45736	0.49485	0.52662	0.55949	0.56671	0.55991	0.53295	0.48524	0.47986	0.48372
Geneva Public Library	0.29185	0.31622	0.31288	0.34820	0.35398	0.35043	0.33406	0.43624	0.43651	0.43893
School District Number 304	5.30384	5.73346	6.10322	6.45510	6.58048	6.47001	6.07563	6.03808	5.96897	5.99407
Waubonsee College District Number 516	0.40695	0.47095	0.53116	0.58069	0.59543	0.58747	0.56069	0.55330	0.54143	0.53767
TOTAL DIRECT AND OVERLAPPING TAX RATE	7.720	8.391	8.928	9.511	9.701	9.535	8.930	8.760	8.610	8.623

*Rates are per \$100 of Assessed Value

Note: Tax Levy Year 2019 is payable in Fiscal Year 2021

Data Source: Office of the Kane County Clerk

CITY OF GENEVA

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	2019 Assessed Value	Rank	Percentage of Total Assessed Value	2010 Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
LPF Geneva Commons LLC	\$ 33,330,000	1	3.11%	\$ 30,579,171	1	2.95%
In Retail Fund Randall Square LLC	9,183,241	2	0.86%	9,196,990	2	0.89%
Ashford at Geneva LLC	9,031,748	3	0.84%	5,150,000	9	
Lineage IL Geneva Re LLC	6,693,573	4	0.62%			
SFERS Real Estate Corp KK	5,269,936	5	0.49%	6,282,705	4	0.61%
Duke Realty Limited Partnership	5,098,245	6	0.48%			
Delnor Community Health Systems	5,490,740	7	0.51%	5,867,758	5	0.57%
Delnor Community Hospital Systems	5,546,445	8	0.52%			
ARC GMGVAIL001 LLC	4,439,733	9	0.41%			
CNL Income Eagle North Golf LLC	4,075,873	10	0.38%	4,666,220	9	0.45%
Delnor Community Health Care Foundation				7,687,886	3	0.74%
Millard Refrigerated Services - Atlanta II, Inc.				5,641,292	6	0.54%
Delnor Community Health System				5,495,148	7	0.53%
Geneva Realty c/o Power Packaging				3,894,005	10	0.38%
Dodson Property Company LLC				5,349,023	8	0.52%
	<u>\$ 88,159,534</u>		<u>8.22%</u>	<u>\$ 89,810,198</u>		<u>8.16%</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 2019 EAV is the most current available.

Ashford at Geneva, LLC (2019) was Brittany Court Limited Partnership (2010)

Note: Tax Levy Year 2019 is payable in Fiscal Year 2020

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
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%
2019	6,114,903	6,106,843	99.87%	-	6,106,843	99.87%
2020	5,900,801	5,884,780	99.73%	-	5,884,780	99.73%
2021	6,078,324	6,072,283	99.90%	-	6,072,283	99.90%

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 2019 is payable in Fiscal Year 2021

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	Capital Lease	Unamortized Premium	Special Service Area Bonds	Tax Increment Financing Bonds	Revenue Bonds	General Obligation Bonds	Capital Lease	Unamortized Premium	IEPA Loan				
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	
2019	1,850,000	-	-	-	113,000	-	535,000	9,925,000	-	324,393	21,990,679	34,738,072	3.81%	1,616	
2020	1,275,000	-	180,190	111,775	84,000	-	365,000	7,775,000	174,907	287,511	22,450,072	32,703,455	3.58%	1,521	
2021	625,000	-	210,346	54,704	55,000	-	-	5,605,000	160,013	245,405	20,283,203	27,238,671	2.37%	1,273	

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	Governmental Activities Unamortized Premium*	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)
2012	\$ 12,924,350	\$ -	\$ 19,015,650	\$ -	\$ 349,118	\$ 31,590,882	3.25%	1,470
2013	11,585,000	-	18,175,000	-	336,373	29,423,627	3.14%	1,369
2014	10,285,000	-	18,820,000	-	305,160	28,799,840	3.21%	1,340
2015	8,865,000	-	17,195,000	437,787	279,938	26,217,849	2.91%	1,220
2016	7,325,000	-	15,650,000	413,177	312,845	23,075,332	2.51%	1,074
2017	5,465,000	-	13,785,000	384,300	322,961	19,311,339	1.97%	898
2018	3,720,000	-	11,875,000	354,786	344,265	15,584,214	1.54%	725
2019	1,850,000	-	9,925,000	324,393	358,080	11,741,313	1.16%	546
2020	1,275,000	-	7,775,000	287,511	355,924	8,981,587	0.86%	418
2021	625,000	54,704	5,605,000	245,405	371,235	6,104,170	0.57%	285

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.

*Information prior to 2021 was not included.

CITY OF GENEVA

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

April 30, 2021

Governmental Unit	Debt Outstanding	Percentage of Debt Applicable to City ¹	City's Share of Debt
City of Geneva	\$ 945,050	100.00%	\$ 945,050
<u>Overlapping Debt</u>			
School District # 304	112,615,000	71.75%	80,801,263
Community College District # 516	41,430,000	10.23%	4,238,289
Total School Districts	154,045,000		85,039,552
Kane County	2,885,000	6.97%	201,085
Kane County Forest Preserve District	119,460,000	6.97%	8,326,362
Geneva Township	0	78.23%	-
Geneva Park District	5,762,160	67.15%	3,869,290
Geneva Library District	19,325,000	69.45%	13,421,213
Special Service Area # 1	26,000	100.00%	26,000
Total Others	147,458,160		25,843,950
Total Overlapping Debt	301,503,160		110,883,502
Total Direct and Overlapping Debt	\$ 302,448,210		\$ 111,828,552

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, 2021

2019 Equalized Assessed Valuation		\$ 1,072,241,774
Statutory Debt Limitation (8.625% of EAV)		92,480,853
General Obligation Debt:		
Series 2011 (1)	\$	630,000
Series 2012B (1)		4,910,000
Series 2013 (1)		65,000
Series 2016A		80,000
Series 2016B		545,000
Less: Alternate Revenue Bonds (1)		<u>(5,605,000)</u>
Total General Obligation Debt:	\$	<u>625,000</u>
Total Applicable Debt		<u>625,000</u>
Legal Debt Margin		<u>\$ 91,855,853</u>

Data Source: City Records

(1) The Series 2011 Bonds, the Series 2012B Bonds and the Series 2013 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)
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%
2019	21,495	912,764,000	42,464	3.80%
2020	21,495	912,764,000	42,464	16.80%
2021	21,393	1,148,889,672	53,704	6.40%

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	2021 (1)			2012 (2)		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Northwestern Medicine Delnor Community Hospital	1,600	1	15.43%	1,650	1	17.52%
Geneva Community Unit School District #304	909	2	8.76%			
Hearthside Food Solutions	450	3	4.34%			
Geneva Park District	391	4	3.77%			
MSI Express	360	5	3.47%	200	7	2.12%
Clarios, LLC	320	6	3.09%	300	4	3.19%
Kane County (Departments in Geneva)	312	7	3.01%			
Burgess Norton	257	8	2.48%	300	3	3.19%
Fox Valley Orthopedics	250	9	2.41%			
FONA International	221	10	2.13%	200	6	2.12%
OSI Industries, LLC	150		1.45%			
Continental Envelope Corp.	125		1.21%	125	8	1.33%
Miner Enterprises	120		1.16%	120	10	1.27%
Peacock Engineering	-		0.00%	600	2	6.37%
Houghton Mifflin	-		0.00%	250	5	2.65%
Carlton Home Healthcare	-		0.00%	125	9	1.33%
	<u>5,465</u>		<u>52.70%</u>	<u>3,870</u>		<u>41.09%</u>

(1) City of Geneva, Economic Development Department

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

(3) Source: The most recent Comprehensive Annual Financial Report from the County.

(4) Source: The most recent Comprehensive Annual Financial Report from the District.

CITY OF GENEVA

FULL-TIME CITY GOVERNMENT EMPLOYEES

Last Ten Fiscal Years

Function	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
City Administrator's Office	2	2	3	3	3	3	3	3	3	3
Administrative Services										
Administration	2	2	2	2	2	1	2	2	2	2
Information Technology	2	2	2	2	2	2	2	2	2	2
Human Resources	1	1	1	1	2	1	1	1	1	1
Finance	5	5	5	5	5	6	6	5	5	5
Community Development										
Planning	3	2	2	2	2	2	2	3	3	3
Building/Zoning	4	4	4	4	4	5	5	6	6	6
Economic Development	2	2	2	2	3	2	2	2	2	2
Fire	21	21	21	21	21	24	24	24	24	24
Police										
Sworn	35	35	35	35	37	36	36	36	36	36
Civilian	11	10	10	10	12	9	9	9	9	9
Public Works										
Administration	1	1	1	1	1	1	1	1	1	1
Engineering	6.50	6.50	6.50	6.50	6.00	6	6	6	6	6
Street & Fleet	19.50	17.50	17.50	17.50	18.00	17	17	17	17	17
Electric	15	14	14	14	15	16	16	16	16	16
Water/Wastewater	17	17	17	17	17	17	18	18	18	18
Total	147	142	143	143	149	148	150	151	151	151

Data Source: City Records

CITY OF GENEVA
OPERATING INDICATORS

Last Ten Fiscal Years

Function/Program	2012	2013	2014	2015	2016	2017
Public Works						
Forestry						
Total Number of Parkway Trees	10,040	9,971	9,675	8,532	9,354	9,414
Number of Parkway Trees Planted	295	236	271	180	60	120
Public Safety						
Fire (1)						
Number of Fire Calls	1,183	1,174	1,351	N/A	1,255	1,288
Number of EMS Calls	1,297	1,288	1,336	N/A	1,486	1,418
Number of Training Hours	7,974	11,650	13,425	N/A	16,689	14,320
ISO Rating	3	3	3	N/A	3	2
Police						
Part I Crime	276	242	187	N/A	N/A	200
Part II Crime	786	1,130	897	N/A	N/A	1,038
Calls for Service	10,346	10,786	10,681	10,663	12,434	12,727
Traffic Stops	5,604	6,504	6,025	6,024	5,876	5,911
State Tickets Issued	1,085	1,376	1,525	N/A	N/A	1,394
Warning Tickets Issued	5,191	5,949	5,348	N/A	N/A	5,603
Compliance Tickets Issued	320	305	170	N/A	N/A	N/A
Compliance Warning Issued	44	10	1	N/A	N/A	N/A
Parking Tickets Issued	5,547	5,679	5,977	5,978	8,335	8,648
Parking Ticket Warnings Issued	1,190	1,227	1,338	N/A	N/A	2,937
Accident Reports	994	1,049	1,000	1,000	1,004	1,013
Community Development						
Number of Building Permits Issued	1,442	1,484	1,625	1,725	1,934	1,863
Number of Building Inspections	2,191	2,232	2,947	4,343	4,945	5,682
Highways and Streets						
Sidewalk Replaced (sq. ft.)	1,990	6,289	8,267	N/A	4,500	5,000
Annual Resurfacing Program (\$)	1,228,079	1,465,532	1,788,205	N/A	1,700,000	2,020,000
Crack Sealing (lbs. installed)	65,680	34,320	31,020	N/A	31,000	31,000
Water and Sewer						
Water Main Breaks	26	59	34	32	24	36
Hydrants Flushed	1,863	1,863	1,863	1,863	1,863	1,863
Water Meters Read *	97,188	97,188	97,444	97,512	97,668	100,056
Water Meter Service Requests	492	513	519	515	499	841
Final Reads	N/A	N/A	1,667	838	847	685
Water Meters Replaced	442	938	691	736	937	858
Total Distribution Pumpage (1,000 gallons)	1,011,685	1,027,957	1,061,108	1,081,558	1,009,172	858,693
Average Daily Pumpage (1,000 gallons)	2,772	2,816	2,907	2,963	2,764	2,353

N/A: Not Available

Data Source: City Records

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

* This amount includes electric meter reads

2018	2019	2020	2021
11,433	12,433	12,458	12,364
68	60	75	90
1,140	993	997	811
1,496	1,610	1,657	1,419
13,221	16,685	14,793	8,977
2	2	2	2
192	161	150	157
291	1,009	1,184	1,407
13,105	11,973	12,022	11,762
6,221	5,933	6,560	4,233
1,392	1,110	1,393	956
5,891	5,726	6,040	3,747
286	269	170	93
-	N/A	-	-
6,995	7,853	6,950	735
3,076	3,185	2,701	987
1,079	997	933	670
1,541	1,789	1,687	2,013
5,325	3,560	3,897	2,204
N/A	13,500	14,038	5,247
2,020,000	1,200,000	722,178	416,753
31,000	N/A	None	None
34	21	33	27
1,890	1,862	956	2,734
89,160	77,327	47,484	24,279
1,122	1,204	1,051	219
738	452	365	79
1,073	1,088	1,038	93
859,602	872,576	791,630	885,266
2,355	2,390	2,169	2,423

CITY OF GENEVA

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
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	129	129
Water and Sewer										
Water Mains (Miles)	154.78	154.78	154.78	154.78	154.78	154.80	156.38	156.38	157.00	157.00
Fire Hydrants	1,863	1,863	1,863	1,863	1,863	1,870	1,879	1,879	1,880	1,880
Sanitary Sewers (Miles)	122.80	122.80	122.80	122.80	122.80	122.85	123.90	123.90	123.00	123.00
Manholes	2,987	2,987	2,987	2,987	2,987	2,990	3,054	3,054	3,060	3,104
Electric										
Miles of Line	183	183	183	183	183	183	183	183	188	185

Data Source: City Records