

*City of Geneva, Illinois
Comprehensive Annual Financial Report*



For the fiscal year ended April 30, 2013

The majestic Fabyan Windmill is located on the east side of the Fabyan Forest Preserve on Route 25. The 68-foot, five-story structure was originally built by Louis Blackhaus, a German craftsman, between 1850 and 1860. The Windmill originally stood on a site in what is now Lombard. In 1914, it was purchased by George Fabyan for about \$8,000 and relocated to the banks of the Fox River.

After falling into disrepair, the historic structure was restored to its original grandeur in 2005 and is considered by many to be the best example of an authentic Dutch windmill in the United States.

Tours of the windmill are available from 1 to 4 p.m. weekends May 15 to Oct. 15.

Cover Photograph Credit:

Photo courtesy of the Geneva Chamber of Commerce & Tourism

City of Geneva, Illinois
Comprehensive Annual Financial Report
Year Ended April 30, 2013

Prepared by Division of Finance

Thomas W. Dahl, CPA
Finance Manager

City of Geneva, Illinois
Year ended April 30, 2013

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INTRODUCTORY SECTION



September 18, 2013

Kevin R. Burns, Mayor

Lynn Landberg, Clerk
Pat McQueeney, Treasurer

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

Charles Brown, Ward 1
Mike Bruno, Ward 1
Donald B. Cummings, Jr., Ward 2
Richard Marks, Ward 2
Dean Kilburg, Ward 3
Dawn Vogelsberg, Ward 3
Dorothy Flanagan, Ward 4
Ron Singer, Ward 4
Craig Maladra, Ward 5
Tom Simonian, Ward 5

Mary L. McKittrick
City Administrator

The Comprehensive Annual Financial Report (CAFR) of the City of Geneva for the fiscal year ended April 30, 2013 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, 2013.

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 Costabile & Steffens, P.C., a firm of licensed certified public accountants. The independent auditor issued an unqualified ("clean") opinion on the City's financial statements for the year ended April 30, 2013. The independent auditor's report is located at the beginning of the financial section of this report.

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

Profile of the government

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

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

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

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

Local economy

The City of Geneva is a western suburb of Chicago and is the Kane County seat. Over 1,100 businesses call Geneva home, including many food industry partners including Peacock Engineering Roquette, Power Packaging and Flavors of North America. The City of Geneva is also known for its historic downtown business district (over 1.1 mil s.f. of commercial space), the Geneva Commons Lifestyle Shopping Center on Randall Road, the Geneva Business Park and Kane County Cougar (A) minor league baseball.

During the past ten years, the unemployment rate rose from a low of 2.9% (2006) to a high of 7.9% for 2010. Although unemployment rates have risen locally and nationwide over the past few years, the City of Geneva continues to experience unemployment rates consistently lower than national averages.

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 30.6% 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%) for the first time.

The fiscal year 2014 Capital Improvement Program anticipates \$15,139,040 in capital projects. Included in this \$15.1 million is \$4.75 million for the addition of a third deck to the Commuter Parking garage, \$2.3 million in street improvements and \$1.0 million for burial of overhead electrical lines. The remainder of the program will finance improvements to City buildings, vehicle and equipment replacements and water and sewer and electrical service upgrades.

Relevant financial policies

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

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

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to the City for its annual budget document dated May 1, 2012, the third 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 preparation of the CAFR on a timely basis was made possible by the efficient and dedicated service of the entire staff of the Finance Division and the assistance provided by other staff in the Administrative Services Department. I especially would like to thank the Finance Division staff, Darshana Prakash, Kim Hillquist, Lauri Johnson and Susan Embry for their dedication and support.

Respectively submitted,

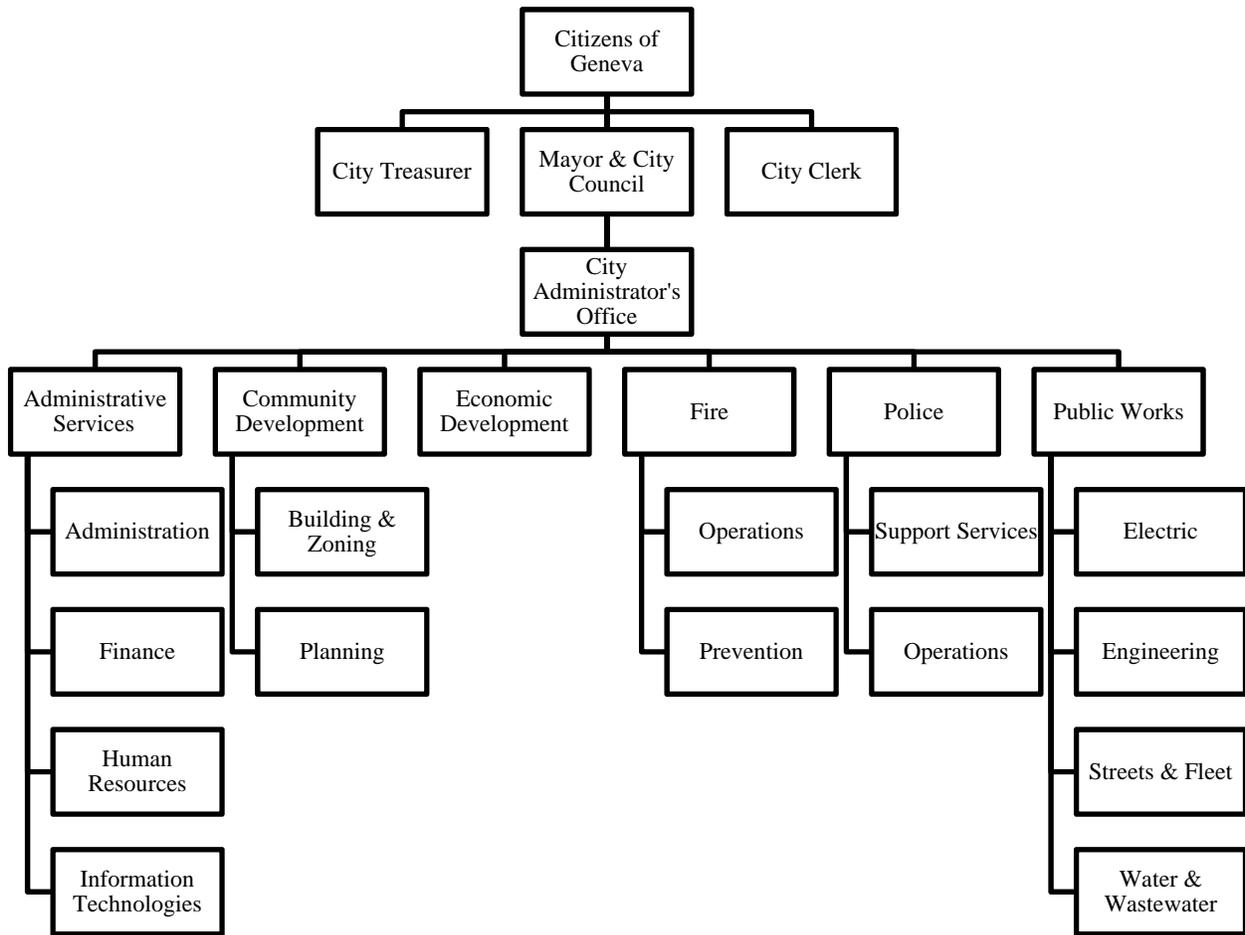


Thomas Dahl
Finance Manager

CITY OF GENEVA, ILLINOIS

Organization Chart

April 30, 2013



CITY OF GENEVA, ILLINOIS

List of Elected and Appointed Officers and Officials

April 30, 2013

LEGISLATIVE

CITY ALDERMEN

Kevin R. Burns, Mayor

Chuck Brown (Ward 1)

Mike Bruno (Ward 1)

Richard Marks (Ward 2)

Donald B. Cummings, Jr. (Ward 2)

Dean Kilburg (Ward 3)

Dawn Vogelsberg (Ward 3)

Dorothy Flanagan (Ward 4)

Ron Singer (Ward 4)

Tom Simonian (Ward 5)

Craig Maladra (Ward 5)

Lynn Landberg, City Clerk

Pat McQueeny, Treasurer

ADMINISTRATIVE

Mary McKittrick, City Administrator

ADMINISTRATIVE SERVICES DEPARTMENT

Stephanie Dawkins, Assistant City Administrator

Thomas Dahl, Finance Manager

FINANCIAL SECTION



Costabile & Steffens P.C.

Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City of Geneva, Illinois, as of and for the year ended April 30, 2013, and the related notes to financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity'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 entity'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, 2013 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.

Frank J. Costabile
Frank R. Costabile

Members
American Institute
of Certified Public
Accountants
and Illinois
Society of CPAs



Costabile & Steffens P.C.
Certified Public Accountants

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

(Continued)

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3-12 and 112 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Geneva, Illinois's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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 combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

COSTABILE & STEFFENS P.C.

Costabile & Steffens PC

Certified Public Accountants

Rolling Meadows, Illinois
September 18, 2013

Management's Discussion and Analysis

As management of the City of Geneva, we offer readers of the City of Geneva's financial statements this narrative overview and analysis of the financial activities of the City of Geneva for the fiscal year ended April 30, 2013. We encourage readers to consider the information presented here in conjunction with the additional information that we have furnished in our letter of transmittal, which can be found on pages i-iii of this report.

Financial Highlights

- The assets of the City exceeded its liabilities (Net Position) at April 30, 2013 by \$145,743,460. Of this amount, \$13,084,257 may be used to meet the City's ongoing obligations to citizens and creditors.
- The City's total net position increased by \$452,305, or 0.31% from \$145,291,155 to \$145,743,460 in 2013. Governmental net position decreased \$2,828,624 or 4.8% to \$56,640,489 and business-type net position increased \$3,280,929 or 3.8% to \$89,102,971.
- The City's combined governmental funds ending fund balance increased by \$793,897 to \$8,707,235 as of April 30, 2013. Approximately 51% of this amount (\$4,401,806) is available for spending at the government's discretion (unassigned fund balance).
- At the end of the fiscal year, unrestricted fund balance (the total of the committed, assigned and unassigned components of fund balance) for the General Fund was \$4,417,124, or approximately 30.6% of total General Fund expenditures.

Overview of the Financial Statements

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

Government-wide Financial Statements

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

The first of these government-wide statements is the *Statement of Net Position*. This is the City-wide statement of position presenting information that includes all of the City's assets and liabilities, 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 13-15 of this report.

Fund Financial Statements

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

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

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

The City maintains 17 individual governmental funds. Information is presented separately in the Governmental Fund Balance Sheet and in the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund which is the only major fund. Data from the other governmental funds are combined into a single, aggregate presentation. Budgetary comparison

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

The basic governmental fund financial statements are presented on pages 16-18 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 19-24 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 and the firefighters pension plan.

The basic fiduciary fund financial statements are presented on pages 25-26 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 27 of this report.

Other information

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

Major funds are reported in the basic financial statements as discussed. Combining and individual statements and schedules for non-major funds are presented in a subsequent section of this report beginning on page 96.

Government-Wide Overall Financial Analysis

Statement of Net Position

As noted earlier, net position over time, may serve as a useful indicator of a government's financial position. In the case of the City of Geneva, assets exceeded liabilities by \$145,743,460, at the close of the most recent fiscal year.

The following table reflects the condensed Statement of Net Position:

City of Geneva Statement of Net Position as of April 30, 2013

	Governmental Activities		Business-Type Activities		Total	
	2012	2013	2012	2013	2012	2013
Other Assets	\$ 17,124,567	\$ 19,039,443	\$ 14,028,422	\$ 17,838,672	\$ 31,152,989	\$ 36,878,115
Capital Assets	67,485,749	63,508,184	123,050,115	120,842,238	190,535,864	184,350,422
Total Assets	<u>84,610,316</u>	<u>82,547,627</u>	<u>137,078,537</u>	<u>138,680,910</u>	<u>221,688,853</u>	<u>221,228,537</u>
Long-Term Liabilities	13,440,743	13,956,363	43,963,638	41,745,400	57,404,381	55,701,763
Other Liabilities	11,700,460	11,950,775	7,292,857	7,832,539	18,993,317	19,783,314
Total Liabilities	<u>25,141,203</u>	<u>25,907,138</u>	<u>51,256,495</u>	<u>49,577,939</u>	<u>76,397,698</u>	<u>75,485,077</u>
Net Position						
Net Investment in						
Capital Assets,	54,561,399	51,923,184	76,419,590	76,291,419	130,980,989	128,214,603
Restricted	4,741,354	2,842,833	1,542,308	1,601,767	6,283,662	4,444,600
Unrestricted	166,360	1,874,472	7,860,144	11,209,785	8,026,504	13,084,257
Total Net Position	<u>\$ 59,469,113</u>	<u>\$ 56,640,489</u>	<u>\$ 85,822,042</u>	<u>\$ 89,102,971</u>	<u>\$ 145,291,155</u>	<u>\$ 145,743,460</u>

The largest portion of net position (88%) reflects the investment in capital assets including land, buildings, infrastructure and equipment, less any related debt used to acquire those assets that is still outstanding. Although the City's investment in its capital assets is reported net of related debt, resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate the liabilities.

An additional portion of the City of Geneva's net assets (3%) represents resources that are subject to external restrictions on how they may be used, for example, Motor Fuel Tax Fund revenues. The remaining balance of \$13,084,257 is unrestricted and may be used to meet the City's ongoing obligations to citizens and creditors or to fund future capital improvements.

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

Governmental Activities. During the fiscal year, net position for the governmental activities decreased \$2,828,624 from the prior fiscal year for an ending balance of \$56,640,489. This decrease is mainly due

to depreciation expense for infrastructure capital assets. Capital Assets, net of depreciation, decreased \$3,977,565 from the prior year, while Long-Term Liabilities increased \$515,620.

Business-type Activities. For the City of Geneva's business-type activities, the results for the fiscal year were positive in that overall net position increased to an ending balance of \$89,102,971. The total increase in net assets was \$3,280,929 or 3.8% from the prior fiscal year. The growth is attributable to the continued success of the Electric Fund and the significant increase in consumption in the Water Fund. Operating revenues in the Electric Fund exceeded operating expenses by \$3,340,613.

Changes in Net Position

City of Geneva
Changes in Net Position for the Fiscal Year Ended April 30, 2013

	Governmental Activities		Business-Type Activities		Total	
	2012	2013	2012	2013	2012	2013
Revenues and Net Transfers						
Program Revenues						
Charges for Services	\$ 4,470,461	\$ 6,613,778	\$ 38,571,443	\$ 43,514,898	\$ 43,041,904	\$ 50,128,676
Operating Grants	934,182	520,804	337,049	-	1,271,231	520,804
Capital Grants	-	-	-	-	-	-
Total	5,404,643	7,134,582	38,908,492	43,514,898	44,313,135	50,649,480
General Revenues						
Property Taxes	7,040,929	7,001,929	-	-	7,040,929	7,001,929
Other Taxes	2,360,174	2,403,221	-	-	2,360,174	2,403,221
Intergovernmental	8,866,868	6,990,864	-	-	8,866,868	6,990,864
Other Revenue	12,556	105,591	324,150	18,472	336,706	124,063
Net Transfers	225,106	-	(225,106)	-	-	-
Total Revenues	23,910,276	23,636,187	39,007,536	43,533,370	62,917,812	67,169,557
Expenses						
General Government	1,194,569	2,695,638	-	-	1,194,569	2,695,638
Public Works	885,751	1,098,516	-	-	885,751	1,098,516
Economic Development	-	389,649	-	-	-	389,649
Community Development	-	737,321	-	-	-	737,321
Development	1,827,441	-	-	-	1,827,441	-
Public Safety	13,482,162	13,112,620	-	-	13,482,162	13,112,620
Highways & Streets	7,558,459	7,852,256	-	-	7,558,459	7,852,256
Interest	598,743	578,811	-	-	598,743	578,811
Electric	-	-	28,318,658	31,552,066	28,318,658	31,552,066
Water and Sewer	-	-	7,485,102	7,828,320	7,485,102	7,828,320
Other	-	-	919,587	872,055	919,587	872,055
Total Expenses	25,547,125	26,464,811	36,723,347	40,252,441	62,270,472	66,717,252
Changes in Net Position	(1,636,849)	(2,828,624)	2,284,189	3,280,929	647,340	452,305
Net Position, May 1	61,105,962	59,469,113	83,537,853	85,822,042	144,643,815	145,291,155
Net Position April 30	\$ 59,469,113	\$ 56,640,489	\$ 85,822,042	\$ 89,102,971	\$ 145,291,155	\$ 145,743,460

Financial Analysis of Governmental Funds

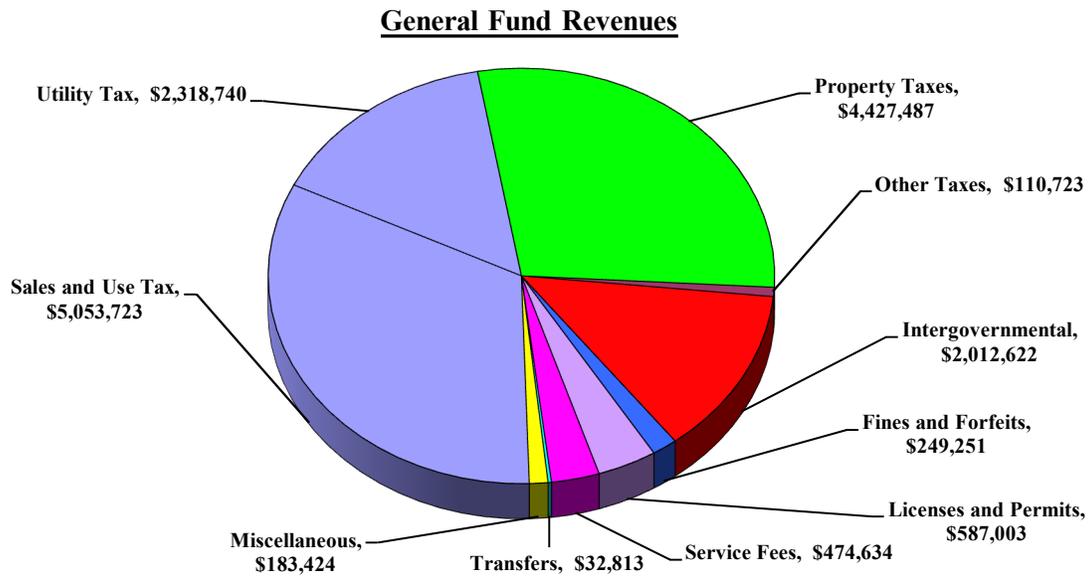
Governmental Funds

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 Council.

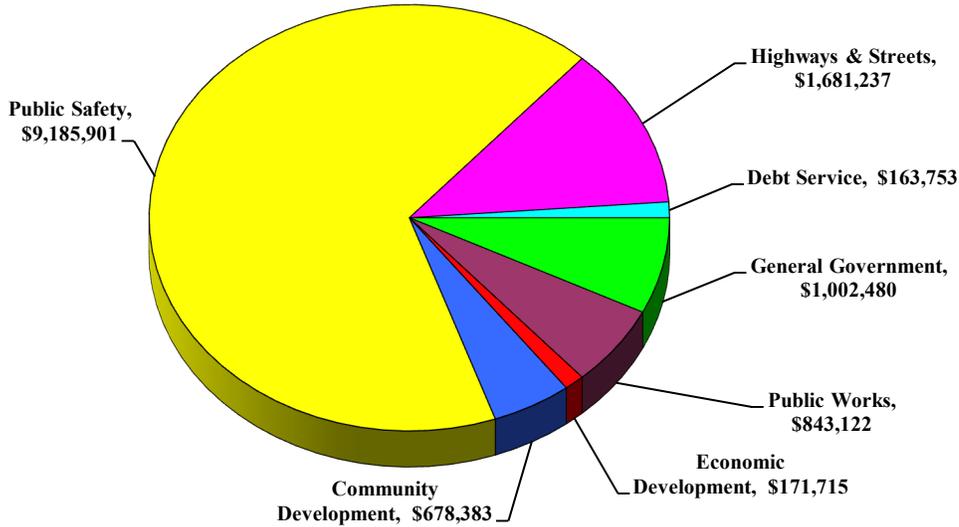
At April 30, 2013, the City of Geneva's governmental funds reported combined ending fund balances of \$8,707,235, an increase of \$793,897 from the prior year. Approximately 51% of this amount (\$4,401,806) constitutes unassigned fund balance, which is available for spending at the government's discretion. The remainder of the fund balance is either, nonspendable, restricted or assigned to indicate that it is 1) not in spendable form (\$186,543), 2) restricted for particular purposes (\$2,842,833) or 3) assigned for particular purposes (\$1,276,053).

The General Fund is the chief operating fund of the City of Geneva. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$4,417,124, and total fund balance increased to \$4,603,667. 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 30.6% of total General Fund expenditures while total fund balance represents approximately 31.9% of that same amount.

The fund balance of the City of Geneva's General Fund increased by \$1,031,717 during the fiscal year. Actual expenditures were \$756,997 below the original budget, while revenues were \$226,020 over the original budget.



General Fund Expenditures



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

Major Proprietary Funds

The major proprietary funds operated by the City are the Electric and Waterworks & Sewerage Funds. In the Electric Fund, consumption increased 2.1% from the prior fiscal year. This, coupled with a rate increase, resulted in Electric Sales revenues exceeding the prior fiscal year by 9.2% or \$2,856,226. Significant capital projects included the underground cable replacement program and substation improvements. For the fiscal year, the Electric Fund reported a \$2,839,502 increase in Net Assets compared to \$2,842,314 in the prior fiscal year. In the Waterworks and Sewerage Fund, water consumption increased 79% compared to the prior year due to the prolonged drought during the summer of 2012 and the opening of the On-Cor Foods plant in the City's industrial park. The increased consumption led to a 19.3% increase in revenues over the prior fiscal year. The operating expenses of the Waterworks & Sewerage Fund increased \$404,929 or 6% over the prior fiscal year mainly due to the increased use of chemicals and other operating items used to treat the water.

General Fund Budgetary Highlights

Original budget compared to final budget. During the year there were two amendments to increase the original budgeted appropriations. The first amendment increased appropriations for overtime in the Fire Department budget due to increased calls for service. The second amendment increased appropriations to office equipment in the IT Division and the purchase of replacement Haz-Mat equipment in the Fire Department. Budget adjustments were made throughout the year to move appropriations within departments.

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

<u>Revenue Source</u>	<u>Estimated Revenues</u>	<u>Actual Revenues</u>	<u>Difference</u>
Sales Tax	\$4,705,415	\$4,708,771	\$3,356
Utility Tax	2,515,000	2,318,740	(196,260)
Fines and Forfeits	328,000	249,251	(78,749)
Licenses and Permits	359,000	587,003	228,003
Service Fees	413,965	474,634	60,669

The Sales Tax revenue came in right on target, while the shortfall in Utility Tax can be traced to lower Natural Gas Tax collections due to the mild start to the winter and an over estimation of electric and water tax revenues. Fines and Forfeits were less than expected due to a decrease in Red Light Camera Revenue and lower than expected Court Fines. Licenses and permits performed better than expected based on several large permits for building expansions during the fiscal year.

A review of actual expenditures compared to the appropriations in the final budget reveals no significant variances. All departments had actual expenditures below the final budget appropriations, with the exception of the Economic Development department. Group insurance, postage and printing costs were higher than expected but did not greatly affect the General Fund operations.

<u>Department</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Difference</u>
Mayor & Council	\$121,565	\$121,565	\$99,174	\$22,391
Boards & Commissions	14,125	14,125	8,980	5,145
City Administrator's Office	217,925	217,925	199,581	18,344
Administrative Services	1,753,790	1,755,510	1,550,607	204,903
Community Development	719,490	721,830	678,383	43,447
Economic Development	168,560	168,560	171,715	(3,155)
Police	5,639,855	5,639,855	5,457,576	182,279
Fire	3,717,520	3,743,255	3,728,325	14,930
Public Works	2,822,870	2,823,990	2,524,358	299,628

Capital Assets and Debt Administration

Capital Assets. The City of Geneva's investment in capital assets for its governmental and business-type activities as of April 30, 2013, amounts to \$184,350,422 (net of accumulated depreciation) with \$63,508,184 in governmental activities and \$120,842,238 in business-type activities. Capital assets include land, buildings, equipment and infrastructure. Capital assets have a useful life greater than one year with an initial, individual cost of more than \$50,000 for streets, bridges and storm sewers, electric and water and sewer infrastructure; \$20,000 for sidewalks; and \$5,000 for all other capital assets. The total decrease in capital assets for the current fiscal year was approximately 3.2%.

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

	Governmental Activities		Business-type Activities		Total	
	2012	2013	2012	2013	2012	2013
Land	\$13,364,749	\$13,450,467	\$2,003,607	\$2,003,607	\$15,368,356	\$15,454,074
Land Improvements	921,529	836,707	121,705	111,997	1,043,234	948,704
Buildings	12,877,183	12,518,277	59,681,056	58,256,785	72,558,239	70,775,062
Vehicles	1,131,752	976,809	522,368	521,122	1,654,120	1,497,931
Machinery & Equipment	894,626	1,245,535	493,985	580,171	1,388,611	1,825,706
Parking Lots	0	0	7,100,682	6,919,015	7,100,682	6,919,015
Infrastructure	38,295,910	34,480,389	0	0	38,295,910	34,480,389
Production & Distribution Systems	0	0	53,076,073	52,391,660	53,076,073	52,391,660
Construction in Progress	0	0	50,639	57,881	50,639	57,881
Total	\$67,485,749	\$63,508,184	\$123,050,115	\$120,842,238	\$190,535,864	\$184,350,422

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

- New Email Server, Firewall, Phone System and Fiber Gear in the amount of \$282,142
- The ongoing burial of electric cable totaled \$385,541 and other electric service projects totaled \$1,197,447.
- The purchase of various vehicles at a total cost of \$158,209, including \$107,426 for a new Ford F550 Truck in the Electric Fund.
- Campbell Street/Block 50 Parking Lot Improvements at a total cost of \$270,335.

Additional information on the City of Geneva's capital assets can be found in Note 5 on pages 48-50 of this report.

Long-Term Debt. At the end of the current fiscal year, the City of Geneva had \$61,820,136 in long-term debt outstanding. Of this total, \$28,770,000 represents general obligation bonds, \$4,620,000 in revenue bonds, \$222,098 in Tax Increment Financing Bonds, \$247,000 in Special Service Area Bonds and \$22,745,819 in notes payable. Reductions amounted to \$4,698,026 during the year due to principal payments and \$434,348 in Compensated Absences reductions. As a non-home rule government, under Illinois law, the City is limited in issuing debt.

	Governmental Activities		Business-type Activities		Total	
	2012	2013	2012	2013	2012	2013
GO Bonds	\$12,924,350	\$11,585,000	\$17,555,650	\$18,175,000	\$30,480,000	\$29,760,000
Special Service Area Debt	314,000	247,000	0	0	314,000	247,000
Revenue Bonds	0	0	5,980,000	3,630,000	5,980,000	3,630,000
TIF Bonds	271,777	222,098	0	0	271,777	222,098
Notes Payable	0	0	24,257,166	22,745,819	24,257,166	22,745,819
Compensated Absences	2,340,038	2,550,935	845,285	924,772	3,185,323	3,475,707
Net Pension Obligation	1,291,642	1,739,512	0	0	1,291,642	1,739,512
Total	\$17,141,807	\$16,344,545	\$48,638,101	\$45,475,591	\$65,779,908	\$61,820,136

The City of Geneva issued no new bonds in Fiscal Year 2013. Besides debt service payments, the changes in the GO Bonds and Revenue Bonds classifications in the Business-type Activities are due to a reclassification of the 2006D Bonds from Revenue Bonds to GO Bonds.

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

Additional information on the City of Geneva's long-term debt can be found in Note 6 on pages 51-57 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 property taxes, sales taxes from its two major business districts, municipal tax from the City's electric and water utilities and income tax from the State of Illinois. The City's official population currently stands at 21,495 representing a 1.9% decrease from the 2004 special census.

The overall financial position of the City is sound. The Governmental Fund's fund balance increased during the fiscal year in spite of the economic downturn. Expenditure constraints included a hiring freeze, voluntary employee furlough program, limited professional development and deferred capital projects. Utility rates in the City's Proprietary Funds are monitored to ensure operating and capital costs are adequately covered.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

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

BASIC FINANCIAL STATEMENTS

City of Geneva, Illinois
STATEMENT OF NET POSITION
April 30, 2013

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	\$ 9,055,028	\$ 9,230,283	\$ 18,285,311
Receivables			
Property taxes - net	7,081,033	-	7,081,033
Accounts	174,390	5,083,027	5,257,417
Other	809,287	-	809,287
Due from other governments	1,746,337	-	1,746,337
Restricted cash and equivalents	-	1,284,906	1,284,906
Inventory and prepaids	173,368	839,502	1,012,870
Unamortized bond costs	-	247,907	247,907
Capital assets, not being depreciated	13,450,467	2,061,488	15,511,955
Capital assets, net of accumulated depreciation	50,057,717	118,780,750	168,838,467
Total assets	82,547,627	137,527,863	220,075,490
DEFERRED OUTFLOWS			
Deferred charge on refunding results	-	1,153,047	1,153,047
LIABILITIES			
Accounts payable	1,207,754	2,994,634	4,202,388
Accrued payroll	494,322	202,341	696,663
Accrued interest	175,922	459,363	635,285
Other unearned revenue	479,975	-	479,975
Due to others	123,587	-	123,587
Other payables	-	12,223	12,223
Bond premium	-	433,787	433,787
Noncurrent liabilities			
Due within one year	2,388,182	3,730,191	6,118,373
Due in more than one year	13,956,363	41,745,400	55,701,763
Total liabilities	18,826,105	49,577,939	68,404,044
DEFERRED INFLOWS			
Unearned property taxes	7,081,033	-	7,081,033
NET POSITION			
Net investment in capital assets	51,923,184	76,291,419	128,214,603
Restricted for:			
Debt service	294,723	1,284,906	1,579,629
Cemetery care	-	316,861	316,861
Capital purposes	1,171,002	-	1,171,002
Special service areas	307,525	-	307,525
Tri-Com	546,574	-	546,574
Tax Increment Financing	523,009	-	523,009
Unrestricted	1,874,472	11,209,785	13,084,257
Total net position	\$ 56,640,489	\$ 89,102,971	\$ 145,743,460

The accompanying notes are an integral part of this statement.

City of Geneva, Illinois
STATEMENT OF ACTIVITIES
Year ended April 30, 2013

Functions/Programs	Program Revenues			
	Expenses	Charges for Services	Operating Grants	Capital Grants
Governmental activities:				
General Government	\$ 2,695,638	\$ 802,285	\$ 2,253	\$ -
Public Works	1,098,516	-	-	-
Economic Development	389,649	202,881	-	-
Community Development	737,321	685,310	-	-
Public Safety	13,112,620	2,674,586	-	-
Highway and Streets	7,852,256	2,248,716	518,551	-
Interest	578,811	-	-	-
Total governmental activities	26,464,811	6,613,778	520,804	-
Business-Type activities:				
Electric Light	31,552,066	34,378,152	-	-
Waterworks and Sewerage	7,828,320	8,291,863	-	-
Commuter Parking	430,935	437,514	-	-
Refuse	374,799	376,400	-	-
Cemetery	54,722	50,185	-	-
Total business-type activities	40,240,842	43,534,114	-	-
Total	\$ 66,705,653	\$ 50,147,892	\$ 520,804	\$ -

General revenues:
Property taxes
Replacement taxes
Intergovernmental tax
Utility tax
Interest
Miscellaneous
Loss on disposal of capital assets

Total general revenues and transfers

Change in net position

Net position - beginning

Net position - ending

The accompanying notes are an integral part of this statement.

Net (Expense) Revenue and
Changes in Net Position

Governmental Activities	Business-Type Activities	Total
\$ (1,891,100)	\$ -	\$ (1,891,100)
(1,098,516)	-	(1,098,516)
(186,768)	-	(186,768)
(52,011)	-	(52,011)
(10,438,034)	-	(10,438,034)
(5,084,989)	-	(5,084,989)
(578,811)	-	(578,811)
<u>(19,330,229)</u>	<u>-</u>	<u>(19,330,229)</u>
-	2,826,086	2,826,086
-	463,543	463,543
-	6,579	6,579
-	1,601	1,601
-	(4,537)	(4,537)
<u>-</u>	<u>3,293,272</u>	<u>3,293,272</u>
<u>(19,330,229)</u>	<u>3,293,272</u>	<u>(16,036,957)</u>
7,001,929	-	7,001,929
84,481	-	84,481
6,990,864	-	6,990,864
2,318,740	-	2,318,740
17,057	18,472	35,529
88,534	-	88,534
-	(30,815)	(30,815)
<u>16,501,605</u>	<u>(12,343)</u>	<u>16,489,262</u>
<u>(2,828,624)</u>	<u>3,280,929</u>	<u>452,305</u>
<u>59,469,113</u>	<u>85,822,042</u>	<u>145,291,155</u>
<u>\$ 56,640,489</u>	<u>\$ 89,102,971</u>	<u>\$ 145,743,460</u>

City of Geneva, Illinois

BALANCE SHEET

GOVERNMENTAL FUNDS

April 30, 2013

	General	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS			
Cash and investments	\$ 3,225,352	\$ 4,451,274	\$ 7,676,626
Receivables			
Property taxes - net	4,461,864	2,619,169	7,081,033
Accounts	174,390	-	174,390
Other	139,064	669,695	808,759
Due from other governments	1,746,337	-	1,746,337
Advance to other funds	13,175	-	13,175
Inventory and prepaids	173,368	-	173,368
Total assets	\$ 9,933,550	\$ 7,740,138	\$ 17,673,688
<u>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</u>			
LIABILITIES			
Accounts payable	\$ 168,795	\$ 605,566	\$ 774,361
Accrued payroll	404,961	89,361	494,322
Other unearned revenue	202,875	277,100	479,975
Advance from general fund	-	13,175	13,175
Due to others	91,388	32,199	123,587
Total liabilities	868,019	1,017,401	1,885,420
DEFERRED INFLOWS			
Unearned property taxes	4,461,864	2,619,169	7,081,033
FUND BALANCES			
Fund balances			
Non spendable			
Inventory	170,719	-	170,719
Prepaid items	2,649	-	2,649
Long term interfund activities	13,175	-	13,175
Restricted			
Capital Purposes	-	1,171,002	1,171,002
Special Service Areas	-	307,525	307,525
Debt Service	-	294,723	294,723
Tri-Com	-	546,574	546,574
Tax Increment Financing	-	523,009	523,009
Assigned for			
Special Purposes	-	201,703	201,703
Capital Purposes	-	448,773	448,773
Subsequent year's budget - appropriation of fund balance	-	625,577	625,577
Unassigned	4,417,124	(15,318)	4,401,806
Total fund balances	4,603,667	4,103,568	8,707,235
Total liabilities, deferred inflows and fund balances	\$ 9,933,550	\$ 7,740,138	
Amounts reported for governmental activities in the statement of net assets are different because:			
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.			63,508,184
The net assets of the internal service fund included in governmental activities			(72,731)
Long-term liabilities, including bonds payable, compensated absences payable and pension obligations are not due and payable in the current period and, therefore, are not reported in the governmental funds.			(15,502,199)
Net assets of governmental activities			\$ 56,640,489

The accompanying notes are an integral part of this statement.

City of Geneva, Illinois

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS

Year ended April 30, 2013

	General	Nonmajor Governmental Funds	Total Governmental Funds
Revenues			
Taxes	\$ 6,856,950	\$ 3,092,993	\$ 9,949,943
Licenses	160,001	-	160,001
Permits	427,002	-	427,002
Intergovernmental revenues	7,153,147	-	7,153,147
Fines and forfeits	249,251	-	249,251
Service fees	474,634	-	474,634
Interest	8,088	7,969	16,057
Other revenues	88,534	5,116,618	5,205,152
	<u>15,417,607</u>	<u>8,217,580</u>	<u>23,635,187</u>
Expenditures			
Current			
General government	1,002,480	482,385	1,484,865
Public works	843,122	-	843,122
Economic development	171,715	217,934	389,649
Community development	678,383	4,760	683,143
Public safety	9,185,901	2,437,992	11,623,893
Highway and streets	1,681,237	140,334	1,821,571
Debt Service			
Principal retirement	159,350	1,296,679	1,456,029
Interest and fees	4,403	540,012	544,415
Capital outlay			
General government	-	443,358	443,358
Public works	-	12,828	12,828
Community development	-	54,178	54,178
Public safety	-	469,788	469,788
Highway and streets	-	3,014,451	3,014,451
	<u>13,726,591</u>	<u>9,114,699</u>	<u>22,841,290</u>
Excess (deficiency) of revenues over expenditures	1,691,016	(897,119)	793,897
Other financing sources (uses)			
Transfers in	32,813	757,165	789,978
Transfers out	(692,112)	(97,866)	(789,978)
	<u>(659,299)</u>	<u>659,299</u>	<u>-</u>
Net change in fund balances	1,031,717	(237,820)	793,897
Beginning of year	3,571,950	4,341,388	7,913,338
End of year	<u>\$ 4,603,667</u>	<u>\$ 4,103,568</u>	<u>\$ 8,707,235</u>

The accompanying notes are an integral part of this statement.

City of Geneva, Illinois

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

Year ended April 30, 2013

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

Net change in fund balances - total governmental funds	\$ 793,897
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation expense and loss on disposal in the current period.	(3,977,565)
The change in net assets of certain activities of internal service funds is in governmental funds	(472,697)
The issuance of long-term debt (e.g. bonds, compensated absences) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt, increases in compensated absences and increases in accrued interest payable consume the current financial resources of governmental funds.	<u>827,741</u>
Change in net assets of governmental activities	<u>\$ (2,828,624)</u>

The accompanying notes are an integral part of this statement.

City of Geneva, Illinois
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
April 30, 2013

	Business-Type Activities - Enterprise Funds				Governmental Activities
	Electric Fund	Waterworks and Sewerage	Nonmajor Funds	Total Enterprise Funds	Internal Service Funds
CURRENT ASSETS					
Cash and investments	\$ 5,870,383	\$ 2,662,479	\$ 697,421	\$ 9,230,283	\$ 1,378,402
Receivables					
Accounts	4,164,332	864,168	54,527	5,083,027	-
Other	-	-	-	-	528
Inventory and other current assets	761,490	75,308	2,704	839,502	-
RESTRICTED ASSETS					
Cash and investments	1,284,906	-	-	1,284,906	-
Total current assets	<u>12,081,111</u>	<u>3,601,955</u>	<u>754,652</u>	<u>16,437,718</u>	<u>1,378,930</u>
NONCURRENT ASSETS					
CAPITAL ASSETS					
Land	1,015,621	987,986	-	2,003,607	-
Construction in progress	-	-	57,881	57,881	-
Land improvements	26,820	202,685	74,344	303,849	-
Buildings	17,623,910	56,668,707	18,200	74,310,817	-
Vehicles	1,196,087	757,109	15,975	1,969,171	-
Machinery and equipment	594,011	476,616	96,344	1,166,971	-
Parking lots	-	-	8,214,932	8,214,932	-
Production and distribution systems	40,622,022	53,859,194	-	94,481,216	-
Total capital assets	61,078,471	112,952,297	8,477,676	182,508,444	-
Accumulated depreciation	(21,092,488)	(39,127,750)	(1,445,968)	(61,666,206)	-
Total capital assets	<u>39,985,983</u>	<u>73,824,547</u>	<u>7,031,708</u>	<u>120,842,238</u>	<u>-</u>
OTHER ASSETS					
Unamortized bond costs	140,902	94,481	12,524	247,907	-
Total noncurrent assets	<u>40,126,885</u>	<u>73,919,028</u>	<u>7,044,232</u>	<u>121,090,145</u>	<u>-</u>
Total assets	<u>52,207,996</u>	<u>77,520,983</u>	<u>7,798,884</u>	<u>137,527,863</u>	<u>1,378,930</u>
DEFERRED OUTFLOWS					
Deferred charge on refunding results	\$ 669,916	\$ 483,131	\$ -	\$ 1,153,047	\$ -

The accompanying notes are an integral part of this statement.

City of Geneva, Illinois
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
April 30, 2013

	Business-Type Activities - Enterprise Funds				Governmental Activities
	Electric Fund	Waterworks and Sewerage	Nonmajor Funds	Total Enterprise Funds	Internal Service Funds
CURRENT LIABILITIES					
Accounts payable	\$ 2,716,531	\$ 243,143	\$ 34,960	\$ 2,994,634	\$ 3,890
Accrued payroll	102,140	94,630	5,571	202,341	-
Accrued interest	206,471	248,695	4,197	459,363	-
Compensated absences payable	208,501	169,496	12,280	390,277	1,018,268
Other payables	9,874	2,349	-	12,223	429,503
Notes payable	-	1,549,914	-	1,549,914	-
General obligation bonds payable	840,000	20,000	-	860,000	-
Revenue bonds payable	830,000	-	100,000	930,000	-
Total current liabilities	4,913,517	2,328,227	157,008	7,398,752	1,451,661
NONCURRENT LIABILITIES					
Compensated absences payable	276,131	244,786	13,578	534,495	-
Bond premium, net of amortization	181,513	252,274	-	433,787	-
Notes payable	-	21,195,905	-	21,195,905	-
General obligation bonds payable	12,115,000	5,200,000	-	17,315,000	-
Revenue bond payable	1,455,000	-	1,245,000	2,700,000	-
Total noncurrent liabilities	14,027,644	26,892,965	1,258,578	42,179,187	-
Total liabilities	18,941,161	29,221,192	1,415,586	49,577,939	1,451,661
NET POSITION					
Net investment in capital assets	24,745,983	45,858,728	5,686,708	76,291,419	-
Restricted for debt service	1,284,906	-	-	1,284,906	-
Restricted for cemetery care	-	-	316,861	316,861	-
Unrestricted	7,905,862	2,924,194	379,729	11,209,785	(72,731)
Total net position	\$ 33,936,751	\$ 48,782,922	\$ 6,383,298	\$ 89,102,971	\$ (72,731)

The accompanying notes are an integral part of this statement.

City of Geneva, Illinois
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS
Year ended April 30, 2013

	Business-Type Activities - Enterprise Funds				Governmental Activities
	Electric Fund	Waterworks and Sewerage	Nonmajor Funds	Total Enterprise Funds	Internal Service Funds
OPERATING REVENUES					
Charges for services	\$ 33,942,130	\$ 7,939,531	\$ 844,298	\$ 42,725,959	\$ 426,854
Service fees	502	19,270	-	19,772	-
Fines and forfeits	254,029	333,062	-	587,091	-
Other revenues	181,491	-	19,801	201,292	-
Total operating revenues	<u>34,378,152</u>	<u>8,291,863</u>	<u>864,099</u>	<u>43,534,114</u>	<u>426,854</u>
OPERATING EXPENSES					
Operations and maintenance	2,367,614	-	25,760	2,393,374	900,551
Water production	-	294,483	-	294,483	-
Water distribution	-	1,207,549	-	1,207,549	-
Electric purchases	25,146,152	-	-	25,146,152	-
Electric generation	876,529	-	-	876,529	-
Water treatment	-	1,046,916	-	1,046,916	-
Wastewater treatment	-	816,586	-	816,586	-
Wastewater collection	-	776,780	-	776,780	-
Industrial wastewater	-	101,113	-	101,113	-
Administration	700,810	-	259,709	960,519	-
Depreciation	1,715,190	2,332,465	189,688	4,237,343	-
Other expenses	231,244	490,157	931	722,332	-
Refuse collection	-	-	331,850	331,850	-
Total operating expenses	<u>31,037,539</u>	<u>7,066,049</u>	<u>807,938</u>	<u>38,911,526</u>	<u>900,551</u>
OPERATING INCOME (LOSS)	<u>3,340,613</u>	<u>1,225,814</u>	<u>56,161</u>	<u>4,622,588</u>	<u>(473,697)</u>
NONOPERATING REVENUES (EXPENSES)					
Interest income	13,416	2,457	306	16,179	1,000
Interest expense	(514,527)	(762,271)	(52,518)	(1,329,316)	-
Loss on disposal of capital assets	-	-	(30,815)	(30,815)	-
Nonexpendable trust income	-	-	2,011	2,011	-
New development income	-	-	282	282	-
Total nonoperating revenues (expenses)	<u>(501,111)</u>	<u>(759,814)</u>	<u>(80,734)</u>	<u>(1,341,659)</u>	<u>1,000</u>
INCOME (EXPENSE) BEFORE TRANSFERS	<u>2,839,502</u>	<u>466,000</u>	<u>(24,573)</u>	<u>3,280,929</u>	<u>(472,697)</u>

The accompanying notes are an integral part of this statement.

(Continued)

City of Geneva, Illinois
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION (Continued)
PROPRIETARY FUNDS
Year ended April 30, 2013

	Business-Type Activities - Enterprise Funds				Governmental Activities
	Electric Fund	Waterworks and Sewerage	Nonmajor Funds	Total Enterprise Funds	Internal Service Funds
TRANSFERS IN (OUT)	\$ -	\$ -	\$ -	\$ -	\$ -
CHANGE IN NET POSITION	2,839,502	466,000	(24,573)	3,280,929	(472,697)
NET POSITION					
Beginning of year	<u>31,097,249</u>	<u>48,316,922</u>	<u>6,407,871</u>	<u>85,822,042</u>	<u>399,966</u>
End of year	<u>\$ 33,936,751</u>	<u>\$ 48,782,922</u>	<u>\$ 6,383,298</u>	<u>\$ 89,102,971</u>	<u>\$ (72,731)</u>

The accompanying notes are an integral part of this statement.

City of Geneva, Illinois
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
Year ended April 30, 2013

	Business-Type Activities - Enterprise Funds				Governmental Activities
	Electric Fund	Waterworks and Sewerage	Nonmajor Funds	Total Enterprise Funds	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers and users	\$ 33,988,565	\$ 8,225,894	\$ 824,695	\$ 43,039,154	\$ 426,326
Payments to suppliers	(27,103,485)	(2,869,226)	(525,741)	(30,498,452)	(475,320)
Payments to employees	(1,963,096)	(1,809,389)	(97,503)	(3,869,988)	-
Net cash provided by (used in) operating activities	<u>4,921,984</u>	<u>3,547,279</u>	<u>201,451</u>	<u>8,670,714</u>	<u>(48,994)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisition and construction of capital assets	(1,891,654)	(166,384)	(7,242)	(2,065,280)	-
Principal paid on revenue bonds	(1,260,000)	-	(100,000)	(1,360,000)	-
Proceeds from sale of capital assets	-	-	5,000	5,000	-
Interest paid on revenue bonds, general obligation bonds and notes payable	(564,362)	(766,801)	(52,500)	(1,383,663)	-
Principal paid on note payable	-	(1,511,347)	-	(1,511,347)	-
Principal paid on general obligation bonds	(277,650)	(93,000)	-	(370,650)	-
Net cash used in capital and related financing activities	<u>(3,993,666)</u>	<u>(2,537,532)</u>	<u>(154,742)</u>	<u>(6,685,940)</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest income	13,416	2,457	-	15,873	1,000
Nonexpendable trust income	-	-	2,011	2,011	-
New development income	-	-	281	281	-
Net cash provided by investing activities	<u>13,416</u>	<u>2,457</u>	<u>2,292</u>	<u>18,165</u>	<u>1,000</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	<u>941,734</u>	<u>1,012,204</u>	<u>49,001</u>	<u>2,002,939</u>	<u>(47,994)</u>
CASH AND CASH EQUIVALENTS, including restricted portion					
Beginning of year	<u>6,213,555</u>	<u>1,650,275</u>	<u>648,420</u>	<u>8,512,250</u>	<u>1,426,396</u>
End of year	<u>\$ 7,155,289</u>	<u>\$ 2,662,479</u>	<u>\$ 697,421</u>	<u>\$ 10,515,189</u>	<u>\$ 1,378,402</u>
RECONCILIATION					
Cash and cash equivalents					
Unrestricted	\$ 5,870,383	\$ 2,662,479	\$ 697,421	\$ 9,230,283	\$ 1,378,402
Restricted	<u>1,284,906</u>	<u>-</u>	<u>-</u>	<u>1,284,906</u>	<u>-</u>
	<u>\$ 7,155,289</u>	<u>\$ 2,662,479</u>	<u>\$ 697,421</u>	<u>\$ 10,515,189</u>	<u>\$ 1,378,402</u>

The accompanying notes are an integral part of this statement.

(Continued)

City of Geneva, Illinois
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
Year ended April 30, 2013

	Business-Type Activities - Enterprise Funds				Governmental Activities
	Electric Fund	Waterworks and Sewerage	Nonmajor Funds	Total Enterprise Funds	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Operating income (loss)	\$ 3,340,613	\$ 1,225,814	\$ 56,161	\$ 4,622,588	\$ (473,697)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities					
Depreciation	1,715,190	2,332,465	189,688	4,237,343	-
Change in assets and liabilities					
Accounts receivable	(701,484)	(73,145)	(39,404)	(814,033)	(528)
Prepaid expenses	-	-	1,031	1,031	266
Other receivables	311,897	7,176	-	319,073	-
Inventory	(198,090)	18,790	-	(179,300)	-
Unamortized bond costs	17,491	543	931	18,965	-
Accounts payable	435,483	(28,052)	4,640	412,071	424,965
Accrued payroll	17,454	16,848	(18,890)	15,412	-
Other payables	(32,623)	1,749	8,850	(22,024)	-
Bond premium	(12,376)	1,327	-	(11,049)	-
Compensated absences payable	28,429	43,764	(1,556)	70,637	-
Net cash provided by operating activities	<u>\$ 4,921,984</u>	<u>\$ 3,547,279</u>	<u>\$ 201,451</u>	<u>\$ 8,670,714</u>	<u>\$ (48,994)</u>

The accompanying notes are an integral part of this statement.

City of Geneva, Illinois
STATEMENT OF NET POSITION
PENSION TRUST FUNDS
April 30, 2013

ASSETS		
Cash and cash equivalents	\$	65,340
Accrued interest		64,117
Prepaid expenses		12,768
Investments, at fair value:		
Fixed income		14,011,636
Money market mutual funds		1,266,678
Insurance contracts		3,054,484
Mutual funds and stock equities		<u>8,459,864</u>
Total assets		26,934,887
LIABILITIES		
Accounts payable		<u>14,892</u>
NET POSITION		
Held in trust for pension benefits	\$	<u><u>26,919,995</u></u>

The accompanying notes are an integral part of this statement.

City of Geneva, Illinois
STATEMENT OF CHANGES IN NET POSITION
PENSION TRUST FUNDS
Year ended April 30, 2013

Additions	
Contributions	
Employer	\$ 867,960
Plan member	<u>456,906</u>
Total contributions	<u>1,324,866</u>
Investment Income	
Interest and dividends	618,110
Net change in fair value	<u>1,001,208</u>
Total investment income	1,619,318
Less investment expenses	<u>(77,164)</u>
Net investment income	<u>1,542,154</u>
Total additions	<u>2,867,020</u>
Deductions	
Administration	53,152
Benefits	<u>1,454,851</u>
Total deductions	<u>1,508,003</u>
Net increase	1,359,017
Net position held in trust for pension benefits	
Beginning of year	<u>25,560,978</u>
End of year	<u>\$ 26,919,995</u>

The accompanying notes are an integral part of this statement.

City of Geneva, Illinois
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City of Geneva, Illinois
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City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 1. - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Geneva, Illinois (the City) was founded in 1835. The City has a mayor-council form of government. The City's major operations include police and fire protection, highway and street maintenance, building code enforcement, economic development, planning and zoning, waterworks and sewerage services, electricity services, commuter parking facility and general administrative services.

The government-wide financial statements are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the City's accounting policies established in GAAP and used by the City are described below.

A. Reporting Entity

In evaluating how to define the City for financial reporting purposes, management has considered all potential component units. The financial reporting entity is defined as the primary government and those component units for which the primary government is financially accountable. Financial accountability is defined as appointment of a voting majority of the component unit's board, and either a) the ability to impose will by the primary government, or b) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government and fiscal dependency on the primary government. Based on these criteria, the City has two blended component units Police Pension Employees Retirement System and Firefighters' Pension Employee Retirement System.

Blended Component Unit - Blended component units are separate legal entities that meet the component unit criteria described above and whose governing body is the same or substantially the same as the City Council or the component unit provided services entirely to the City. These component units' funds are blended into those of the City's by appropriate activity type to compose the primary government presentation.

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 1. - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Reporting Entity (Continued)

Police Pension Employees Retirement System

The City's sworn police employees participate in the Police Pension Employees Retirement System (PPERS). PPERS functions for the benefit of these employees and is governed by a five member pension board. Two members appointed by the Mayor, one elected pension beneficiary and two elected police employees constitute the pension board. The participants are required to contribute a percentage of salary as established by state statute and the City is obligated to fund all remaining PPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the City is authorized to approve the actuarial assumptions used in the determination of the City's contribution levels. Although it is legally separate from the City, the PPERS is reported as if it was part of the primary City because its sole purpose is to provide retirement benefits for the City's police employees. The PPERS is reported as a pension trust fund.

Firefighters' Pension Employees Retirement System

The City's sworn full time firefighters participate in the Firefighters' Pension Employees Retirement System (FPERS). FPERS functions for the benefit of these employees and is governed by a five member pension board. Two members appointed by the Mayor, one elected pension beneficiary and two elected fire employees constitute the pension board. The participants are required to contribute a percentage of salary as established by state statute and the City is obligated to fund all remaining FPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the City is authorized to approve the actuarial assumptions used in the determination of the City's contribution levels. Although it is legally separate from the City, the FPERS is reported as if it was part of the primary City because its sole purpose is to provide retirement benefits for the City's firefighters. The FPERS is reported as a pension trust fund.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 1. - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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 properly included among program revenues are reported instead as general revenues.

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

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

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

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 1. - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The City reports the following major governmental funds:

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

The City reports the following major proprietary funds:

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

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

Additionally, the City reports the following fund types:

Special Revenue funds account for revenues from specific sources, such as taxes and state and federal grants, which by law are designated to finance particular functions or activities.

Debt Service Fund is used to account for the payment of interest and principal on general obligation bonds and for the payment of rentals under capital lease obligations allocated to general governmental operations.

Capital Projects Funds account for all resources used for the acquisition of capital facilities by the City except those financed by the Enterprise Funds.

Internal Service Funds account for the City's group dental and workers' compensation program and the program for funding compensated absences related to governmental activities.

Pension Trust Funds account for the activities of the accumulation of resources to pay pension costs. Resources are contributed by members at rates fixed by state statutes and by the government through an annual property tax levy and other revenue sources.

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 1. - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

Amounts reported as program revenues include: 1) charges to customers or applicants for goods, services or privileges provided, 2) operating grants and contributions and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

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 enterprise funds are charged to customers for sales and services. Operating expenses for enterprise 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.

The City reports deferred inflows on its combined balance sheet. Deferred inflows arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred inflows also arise when resources are received by the City before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the City has a legal claim to the resources, the liability for unearned revenue is removed from the combined balance sheet and revenue is recognized.

D. Fund Accounting

The City uses funds to report its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts. The emphasis in fund financial statements is on the major funds in either the government or business-type activities categories.

Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The nonmajor funds are combined in a column in the fund financial statements. A fund is considered major if it is the primary operating fund of the City or meets the following criteria:

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 1. - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Fund Accounting (Continued)

Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type: and

Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

Funds are classified into three categories: governmental, proprietary and fiduciary. Each category, in turn, is divided into separate "fund types."

Governmental Funds

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

General Fund

The General Fund is used to account for most of the current day-to-day operations of the City which are financed from property taxes and other general revenues. Activities financed by the General Fund include those of all departments within the City which are not accounted for in other funds.

Special Revenue Funds

These Special Revenue funds account for revenues from specific sources, such as taxes and state and federal grants, which by law are designated to finance particular functions or activities.

Debt Service Fund

The Debt Service Fund is used to account for the payment of interest and principal on general obligation bonds and for the payment of rentals under capital lease obligations allocated to general governmental operations.

Capital Projects Funds

The Capital Projects Funds account for all resources used for the acquisition of capital facilities by the City except those financed by the Enterprise Funds.

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 1. - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Fund Accounting (Continued)

Proprietary Funds

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

Enterprise Funds

These funds are used to account for providing services to the general public where all or most of the costs involved are financed or recovered primarily by charges to users for the services.

Internal Service Funds

These funds are used to account for providing services to the governmental funds for dental and workers' compensation insurance and compensated absences.

Fiduciary Funds

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the City. When these assets are held under the terms of a formal trust agreement, either a Pension Trust Fund, Investment Trust Funds, Private Purpose Trust Funds and Agency Funds.

Pension Trust Funds

These funds are used to account for assets held in a trustee capacity by the City for pension benefit payments. The Police Pension Fund accounts for the accumulation of resources to pay retirement and other related benefits for sworn members of the City's police force. The Firefighters' Pension Fund accounts for the accumulation of resources to pay retirement and other related benefits for sworn members of the City's Fire department.

E. Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand, deposits in interest-bearing and noninterest-bearing checking accounts, Illinois Funds, and certificates of deposit with maturities of three months or less from the date of acquisition.

F. Investments

Investments consist of certificates of deposit, treasury obligations and insurance contracts with original maturities greater than three months. Short-term investments are stated at cost or amortized cost, which approximates market. Long-term investments (those with original maturities over one year) are stated at fair value. Investments are stated at fair value for pension funds.

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 1. - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Interfund Receivables/Payables

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

H. Property Taxes

Property taxes for 2012 attach as an enforceable lien on January 1, 2012 on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are payable in two installments on June 1, 2012 and September 1, 2012 subsequent to the year of levy. Property tax receivable is shown net of an allowance for uncollectible receivables.

I. Inventories

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

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

J. Restricted Assets

Certain resources set aside for the repayment of enterprise fund revenue bonds are classified as restricted assets on the statement of net position because their use is limited by applicable bond covenants.

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 1. - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. Capital Assets

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

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

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

L. 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.

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 1. - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

M. Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities or business-type activities statement of net assets. Bond premiums and discounts, as well as issuance costs, are unearned and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as unearned charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

N. Deferred Outflows/Inflows of Resources

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

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

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 1. - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

O. Fund Equity

In the government-wide financial statements, equity is classified as net position and displayed in three components:

Net investment in capital assets - consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted net position - consists of net assets with constraints placed on the 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 legislations.

Unrestricted net position - consists of all other net assets that do not meet the definition of "restricted" or "net investment in capital assets".

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose.

Fund balance flow assumptions

Sometimes the City will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Net position flow assumption

Sometimes the City will fund outlays for a particular purpose from both restricted (e.g., restricted bond proceeds) and unrestricted resources. In order to calculate the amounts to be reported as restricted (net position and unrestricted) net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted net position to have been used before unrestricted net position is applied.

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 1. - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

O. Fund Equity (Continued)

Fund balance policies

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The government itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. The City Council is the highest level of decision-making authority for the government that can, by adoption of an ordinance prior to the end of that fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as committed. The City Administrator has authorization to assign fund balance. The council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

P. Interfund Transactions

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

Q. Self-Insurance

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

City of Geneva, Illinois
 NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 1. - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

R. Use of Estimates

In preparing financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2. - RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of Certain Differences Between the Governmental Funds Balance Sheet and the Government-Wide Statement of Net Assets

The governmental funds balance sheet includes a reconciliation between fund balance ó total governmental funds and net assets ó governmental activities as reported in the government-wide statement of net assets. One element of that reconciliation explains that òLong-term liabilities, including bonds payable and compensated absences payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds.ö The details of this \$15,502,199 difference are as follows:

General obligation bonds payable	\$ 11,585,000
Special service area bonds	247,000
Tax increment financing bonds	222,098
Accrued interest payable	175,922
Accrued pension obligation	1,739,512
Compensated absences payable	<u>1,532,667</u>
Net adjustment to reduce fund-balance total governmental funds to arrive at net assets ó governmental activities.	<u><u>\$ 15,502,199</u></u>

City of Geneva, Illinois
 NOTES TO FINANCIAL STATEMENTS
 April 30, 2013

NOTE 2. - RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS -
(Continued)

B. Explanation of Certain Differences Between the Governmental Fund Statement of
Revenues, Expenditures and Changes in Fund Balances and the Government-Wide
Statement of Activities

The government funds statement of revenues, expenditures and changes in fund balances includes a reconciliation between net changes in fund balances of total governmental funds and changes in net assets of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that "Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense." The details of this \$3,977,565 decrease are as follows:

Capital outlay	\$ 1,014,149
Loss on disposal of capital assets	(31,460)
Depreciation expense	<u>(4,960,254)</u>
Net adjustment to decrease net change in fund balances - total governmental funds to arrive at change in net assets of governmental activities	<u>\$ (3,977,565)</u>

Another element of that reconciliation states that "The issuance of long-term debt (e.g. bonds, compensated absences) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt, increases in compensated absences and increases in accrued interest payable consume the current financial resources of governmental funds." The details of this \$827,741 increase are as follows:

Accrued interest	\$ (34,396)
Compensated absences	(146,022)
Accrued pension obligation	(447,870)
Principal payments on long-term liabilities	<u>1,456,029</u>
Net adjustment to increase net change in fund balances of total governmental funds to arrive at change in net assets of governmental activities	<u>\$ 827,741</u>

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 3. - COMPLIANCE AND ACCOUNTABILITY

The following funds had a deficit fund balance as of April 30, 2013:

Tourism Fund	\$	2,143
Workers' Compensation		78,058

NOTE 4. - DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS

A. Cash

The carrying amount of cash was \$17,591,349 at April 30, 2013, including petty cash of \$1,400, while bank balances were \$17,796,092. All account balances at banks were either insured by the Federal Deposit Insurance Corporation (FDIC) or are held in a third party institution in the name of the City. Bank deposits over FDIC insurable limits are secured by collateral to protect deposits in a single financial institution if it were to default. Collateral will have a market value equivalent to at least 100% of deposits at that particular institution. The collateral shall be marked to market and adjusted on at least a monthly basis.

Pension funds

The carrying amount and bank balance of cash for the firefighters' pension fund was \$47,140 and the carrying amount and bank balance of cash for the police pension fund was \$18,200 at April 30, 2013 and all balances were insured or collateralized by investments held by a third party in the pension's name.

B. Certificates of Deposit

Certificates of Deposit amount to \$1,978,868 at April 30, 2013. All Certificates of Deposit were either insured by the Federal Deposit Insurance Corporation (FDIC) or are held in a third party institution in the name of the City. Certificates of deposit over FDIC insurable limits are secured by collateral to protect deposits in a single financial institution if it were to default. Collateral will have a market value equivalent to at least 100% of deposits at that particular institution. The collateral shall be marked to market and adjusted on at least a monthly basis.

Pension funds

Certificates of deposits for the firefighter's pension fund were \$310,645 at April 30, 2013 and all balances were insured or collateralized by investments held by a third party in the pension's name.

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 4. - DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS (Continued)

C. Investments

The members of the City Council maintain a formal Investment Policy which address the governing provisions of the state law as well as specifying additional guidelines for the investment process. The allowable investments from the City's policy are the same as those specified in the State statute. In general, these investments include instruments issued by the U.S. Government, federal agencies, high grade commercial paper, bank deposits, investment pools created under the State Treasurer's Act, and selected money market mutual funds.

The deposits and investments of the Police and Firefighters Pension Funds are held separately from those of other City funds. Statutes authorize the Pension Funds to make deposits/invest in interest-bearing direct obligations of the United States of America: obligations that are fully guaranteed or insured as to the payment of principal and interest by the United States of America: bonds, notes, debentures, or similar obligations of agencies of the United States of America; savings accounts or certificates of deposit issued by banks or savings and loan associations chartered by the United States or by the state of Illinois, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; credit unions, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; state of Illinois bonds; pooled accounts managed by the Illinois Public Treasurer's Investment Pool, or by banks, their subsidiaries, or holding companies, in accordance with the laws of the state of Illinois; bonds or tax anticipation warrants of any country, township or municipal corporation of the state of Illinois; money market mutual funds managed by investment companies that are registered under the Federal Investment Company Act of 1940 and the Illinois Securities law of 1953 and are diversified, open-ended management investment companies, provided that the portfolio is limited to specified restriction; general accounts of life insurance companies and separate accounts of life insurance companies provided that the investment in separate accounts does not exceed ten percent of the pension funds' net assets. Pension funds with net assets of \$2.5 million or more may invest up to thirty-five percent of plan net assets in a separate account of life insurance companies and mutual funds. In addition, pension funds with net assets of at least \$5 million that have appointed an investment advisor may, through that investment advisor, invest up to thirty five percent of the plan's net assets in common and preferred stocks which meet specific restrictions.

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

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 4. - DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS (Continued)

C. Investments (Continued)

The following schedule reports the fair values and maturities (using the segmented time distribution method) for the Firefighters' Pension fund investments at April 30, 2013.

Investment Type	Fair Value	Investment Maturities (in years)			Greater than than 5
		Less than 1	1-2	3-5	
Insurance contracts	\$ 1,736,814	\$ -	\$ -	\$ -	\$ -
GNMA	4,519,237	-	-	1,493,798	3,025,439
U.S. Treasuries and Agencies	2,233,397	359,809	698,069	1,175,519	-
Total	\$ 8,489,448	\$ 359,809	\$ 698,069	\$ 2,669,317	\$ 3,025,439

Mutual funds and
stock equities * \$ 2,696,365

* Not subject to risk categorization. The mutual funds are managed by the financial institution, in which they are held.

The following schedule reports the fair values and maturities (using the segmented time distribution method) for the Police Pension fund investments at April 30, 2013.

Investment Type	Fair Value	Investment Maturities (in years)			Greater than than 5
		Less than 1	1-2	3-5	
Federal Home Loan	\$ 693,945	\$ -	\$ 232,511	\$ 228,139	\$ 233,295
Federal National Mortgage	375,713	-	-	-	375,713
Insurance contracts	1,317,670	-	-	-	-
Municipal bonds	202,257	-	-	123,201	79,056
Corporate bonds	3,129,912	-	-	971,878	2,158,034
U.S. Treasuries and Agencies	2,546,531	75,794	630,167	497,005	1,343,565
Total	\$ 8,266,028	\$ 75,794	\$ 862,678	\$ 1,820,223	\$ 4,189,663

Mutual funds and
stock equities * \$ 7,030,175

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 4. - DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS (Continued)

C. Investments (Continued)

- * Not subject to risk categorization. The mutual funds are managed by the financial institution, in which they are held.

Interest Rate Risk - As a means of limiting its exposure to fair market value losses arising from rising interest rates, investments of the City shall be limited to instruments maturing no longer than one year from the time of purchase.

The Pension funds' investment policy limits its exposure to interest rate risk by structuring the portfolio to provide liquidity, at the same time, matching investment maturities to projected fund liabilities.

Credit risk - the City's investment policy is to apply the prudent-person rule: Investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and, in general, avoid speculative investments. The City's investment policy and Illinois Statutes authorize the City to invest in obligations of the U.S. Treasury, agencies and instrumentalities, commercial paper issued by corporations organized in the United States with assets exceeding \$500,000,000, savings accounts and certificates of deposit issued by financial institutions insured by the Federal Deposit Insurance Corporation, repurchase agreements, short-term discount obligations of the Federal National Mortgage Association, dividend or share accounts of a credit union for which accounts are insured, money market mutual funds with portfolios limited to securities guaranteed by the United States.

At year-end, the City's investments in U.S. Government Agencies are all rated AAA by Standards & Poor's. The municipal bonds are rated from AAA to AA2 and the corporate bonds are rated from BBB to AA3.

Custodial Credit risk - in the case of deposits, this is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City's investment policy requires the collateralization of public deposits whenever the amount on the deposit exceeds the Federal Deposit Insurance Corporation's (FDIC) balance limitations. The collateral shall be held by an independent third party institution in the name of the City. A written collateralization agreement shall be executed by the financial institution, the custodial bank and the City. At year-end, the entire amount of the bank balance of deposits were covered by collateral, federal depository, or equivalent insurance.

For an investment, this 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 possession of an outside party. The City's investment policy requires that all investments be held by an independent third party custodian. At year end, the City's investments in U.S. Government Agencies are all insured or registered with the City or its agent in the City's name.

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 4. - DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS (Continued)

C. Investments (Continued)

Concentration of Credit Risk - this is the risk of loss attributed to the magnitude of the City's investment in a single issuer. The City places no limits on the amount that may be invested in any one issuer.

In addition to the City investment policy, the Pension Funds may invest in various accounts of life insurance companies authorized to do business in Illinois. Such investments may be made in general or separate investment accounts. However, the total investment in separate accounts shall not exceed 10% of the aggregate book value of all investments owned by each of the Pension Funds. Also, Pension Funds may invest in equity securities not to exceed 50% of the aggregate book value of all investments owned by each of the Pension Funds. The Police pension fund had over 5% invested in Morgan Stanley mutual funds and the Firefighters' pension fund had over 5% invested in American Fund mutual funds.

D. Reconciliation

Reconciliation of deposits and investments from the footnotes to cash and investments on the financial statements:

	<u>Government- Wide</u>	<u>Fiduciary</u>
Carrying value of cash	\$ 17,591,349	\$ 65,340
Carrying value of certificates of deposit	1,978,868	310,645
Carrying value of investments	-	26,482,017
	<u>\$ 19,570,217</u>	<u>\$ 26,858,002</u>
Cash and investments	\$ 18,285,311	\$ -
Cash and cash equivalents	-	65,340
Cash and investments - restricted	1,284,906	-
Money market mutual funds	-	1,266,678
Fixed income	-	14,011,636
Insurance contracts	-	3,054,484
Mutual funds and stock equities	-	8,459,864
	<u>\$ 19,570,217</u>	<u>\$ 26,858,002</u>

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 5. - CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2013 was as follows:

A. Governmental Activities:

	<u>May 1,</u> <u>2012</u>	<u>Increases</u>	<u>Disposals</u>	<u>April 30,</u> <u>2013</u>
Capital assets, not being depreciated				
Land	\$ 13,364,749	\$ 85,718	\$ -	\$ 13,450,467
Total capital assets, not being depreciated	<u>13,364,749</u>	<u>85,718</u>	<u>-</u>	<u>13,450,467</u>
Capital assets, being depreciated				
Buildings	18,303,695	-	-	18,303,695
Machinery and equipment	2,962,661	626,570	(333,291)	3,255,940
Vehicles	5,125,333	31,526	(456,800)	4,700,059
Land improvements	2,911,324	-	-	2,911,324
Infrastructure	<u>123,511,036</u>	<u>270,335</u>	<u>-</u>	<u>123,781,371</u>
Total capital assets, being depreciated	<u>152,814,049</u>	<u>928,431</u>	<u>(790,091)</u>	<u>152,952,389</u>
Less accumulated depreciation for				
Buildings	5,426,512	358,906	-	5,785,418
Machinery and equipment	2,068,035	244,201	(301,831)	2,010,405
Vehicles	3,993,581	186,469	(456,800)	3,723,250
Land improvements	1,989,795	84,822	-	2,074,617
Infrastructure	<u>85,215,126</u>	<u>4,085,856</u>	<u>-</u>	<u>89,300,982</u>
Total accumulated depreciation	<u>98,693,049</u>	<u>4,960,254</u>	<u>(758,631)</u>	<u>102,894,672</u>
Total capital assets, being depreciated, net	<u>54,121,000</u>	<u>(4,031,823)</u>	<u>(31,460)</u>	<u>50,057,717</u>
Governmental activities capital assets, net	<u>\$ 67,485,749</u>	<u>\$ (3,946,105)</u>	<u>\$ (31,460)</u>	<u>\$ 63,508,184</u>

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 5. - CAPITAL ASSETS (Continued)

B. Business-Type Activities:

	May 1, 2012	Increases	Disposals	April 30, 2013
Capital assets, not being depreciated				
Land	\$ 2,003,607	\$ -	\$ -	\$ 2,003,607
Construction in progress	50,639	7,242	-	57,881
Total capital assets, not being depreciated	2,054,246	7,242	-	2,061,488
Capital assets, being depreciated				
Land improvements	303,849	-	-	303,849
Buildings	74,086,732	224,085	-	74,310,817
Vehicles	1,987,251	126,683	(144,763)	1,969,171
Machinery and equipment	1,051,522	186,683	(71,234)	1,166,971
Parking lots	8,214,932	-	-	8,214,932
Production and distribution systems	92,960,628	1,520,588	-	94,481,216
Total capital assets, being depreciated	178,604,914	2,058,039	(215,997)	180,446,956
Less accumulated depreciation for				
Land improvements	182,144	9,708	-	191,852
Buildings	14,405,676	1,648,356	-	16,054,032
Vehicles	1,464,883	127,929	(144,763)	1,448,049
Machinery and equipment	557,537	64,682	(35,419)	586,800
Parking lots	1,114,250	181,667	-	1,295,917
Production and distribution systems	39,884,555	2,205,001	-	42,089,556
Total accumulated depreciation	57,609,045	4,237,343	(180,182)	61,666,206
Total capital assets, being depreciated, net	120,995,869	(2,179,304)	(35,815)	118,780,750
Business-type activities capital assets, net	\$ 123,050,115	\$ (2,172,062)	\$ (35,815)	\$ 120,842,238

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 5. - CAPITAL ASSETS (Continued)

C. Depreciation Expense

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

Governmental activities:

General government	\$ 116,236
Public works	242,566
Public safety	571,069
Highway and streets	<u>4,030,383</u>
	<u>\$ 4,960,254</u>

Business ó Type activities:

Electric Fund	\$ 1,715,190
Waterworks and sewerage	2,332,465
Nonmajor business - type activities	<u>189,688</u>
	<u>\$ 4,237,343</u>

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 6. - LONG-TERM LIABILITIES

A. Changes in Long-Term Liabilities

A summary of changes in long-term liabilities follows:

	General Obligation Bonds	Special Service Area Bonds	Revenue Bonds	Tax Increment Financing Bonds	Notes Payable	Compensated Absences	Net Pension Obligation	Total
<u>Business-type activities</u>								
Electric Fund	\$ 12,955,000	\$ -	\$ 2,285,000	\$ -	\$ -	\$ 484,632	\$ -	\$ 15,724,632
Water and sewerage	5,220,000	-	-	-	22,745,819	414,282	-	28,380,101
Refuse	-	-	-	-	-	7,554	-	7,554
Commuter Parking Fund	-	-	1,345,000	-	-	18,304	-	1,363,304
Total business-type activities	18,175,000	-	3,630,000	-	22,745,819	924,772	-	45,475,591
Due within one year	860,000	-	930,000	-	1,549,914	390,277	-	3,730,191
<u>Governmental fund activities</u>								
All other funds	11,585,000	247,000	-	222,098	-	2,550,935	1,739,512	16,344,545
Total governmental fund activities	11,585,000	247,000	-	222,098	-	2,550,935	1,739,512	16,344,545
Due within one year	1,300,000	18,000	-	51,914	-	1,018,268	-	2,388,182
Total all funds	\$ 29,760,000	\$ 247,000	\$ 3,630,000	\$ 222,098	\$ 22,745,819	\$ 3,475,707	\$ 1,739,512	\$ 61,820,136
Beginning of year	\$ 31,470,000	\$ 314,000	\$ 4,990,000	\$ 271,777	\$ 24,257,166	\$ 3,185,323	\$ 1,291,642	\$ 65,779,908
Additions	-	-	-	-	-	724,732	447,870	1,172,602
Deletions	(1,710,000)	(67,000)	(1,360,000)	(49,679)	(1,511,347)	(434,348)	-	(5,132,374)
End of year	\$ 29,760,000	\$ 247,000	\$ 3,630,000	\$ 222,098	\$ 22,745,819	\$ 3,475,707	\$ 1,739,512	\$ 61,820,136

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 6. - LONG-TERM LIABILITIES (Continued)

The outstanding debt consists of the following:

B. General Obligation Bonds

The government issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for both general government and proprietary activities. These bonds, therefore, are reported in the proprietary funds if they are expected to be repaid from proprietary revenues. In addition, general obligation bonds have been issued to refund general obligation bonds. General obligation bonds are direct obligations and pledge the full faith and credit of the government. General obligation bonds currently outstanding are as follows:

2006B Bonds, \$4,905,000 original amount due in annual installments of \$5,000 to \$510,000, with interest ranging from 4.00% to 5.00%, payable through February 1, 2015. Fund debt retired by Debt Service Fund.	\$ 4,870,000
2012B Bonds, \$5,250,000 original amount due in annual installments of \$30,000 to \$700,000 with interest ranging from 2.00% to 3.50%, payable through February 1, 2030. These bonds are recorded in the Waterworks and Sewerage Fund.	5,220,000
2011 Bonds, \$9,935,000 original amount due in annual installments of \$35,000 to \$785,000 with interest ranging from 2.00% to 3.00%, payable through February 1, 2021. These bonds are recorded in and retired by the Electric Fund.	9,840,000
2012A Bonds, \$2,355,000 original amount due in annual installments of \$95,000 to \$1,340,000, with interest ranging from 2.00% to 3.00%, payable through December 15, 2018. Fund debt retired by Debt Service Fund.	2,065,000
1999 Bonds, \$5,000,000 original amount due in annual installments of \$330,000 to \$1,405,000, with interest ranging from 4.50% to 6.50%, payable through March 1, 2019. Fund debt retired by Debt Service Fund.	795,000
2006D Bonds, \$1,515,000 original amount due in annual installments of \$5,000 to \$800,000, with interest ranging from 3.90% to 5.00%, payable through December 15, 2021. These bonds are recorded in and retired by the Electric Fund	990,000

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 6. - LONG-TERM LIABILITIES (Continued)

B. General Obligation Bonds (Continued)

2007 Bonds, \$2,450,000 original amount due in annual installments of \$40,000 to \$430,000, with interest at 4.00%, payable through February 1, 2021. These bonds are recorded in and retired by the Electric Fund. \$ 2,125,000

2008A Refunding Bonds, \$4,580,000 original amount due in annual installments of \$10,000 to \$965,000, with interest ranging from 3.00% to 4.00%, payable through March 1, 2018. These bonds are recorded as Long-Term Debt on the government-wide statement of net assets. Fund debt retired by Debt Service Fund. 3,855,000

Total General Obligation Bonds \$ 29,760,000

On February 23, 2012, the City issued \$5.250 million in 2012B General Obligation Bonds with an average interest rate of 3.0% to advance refund 2005 Series Bonds with an average rate of 4.2%. The net \$5,405,663 were used to purchase U.S. government securities. Those securities were deposited into an irrevocable trust with an escrow agent to provide for some of the future debt service payments. The amount of the 2005 Series Bonds considered defeased and to be paid out of escrow as of April 30, 2013 is \$5,202,633.

Annual debt service requirements to maturity for the general obligation bonds are as follows:

Year Ending <u>April 30,</u>	<u>Principal</u>	<u>Interest</u>
2014	\$ 2,160,000	\$ 1,002,894
2015	2,530,000	916,594
2016	2,960,000	827,588
2017	3,390,000	712,738
2018	3,530,000	598,288
2019-2023	10,825,000	1,490,903
2024-2028	2,995,000	543,000
2029-2032	<u>1,370,000</u>	<u>72,450</u>
Total	<u><u>\$ 29,760,000</u></u>	<u><u>\$ 6,164,455</u></u>

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 6. - LONG-TERM LIABILITIES (Continued)

C. Special Service Area Bonds

The government also issues bonds where the government 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. Special service area bonds currently outstanding are as follows:

2001 Ad Valorem Special Service Area #1 Bonds for \$400,000 original amount, due in annual installments of \$13,000 to \$210,000, with interest at 4.10% to 5.15%, payable through August 1, 2016. Fund debt retired by Combined Special Service Area Fund.	\$ <u>247,000</u>
Total Special Service Area Bonds	\$ <u><u>247,000</u></u>

Annual debt service requirements to maturity for the special service area bonds are as follows:

Year Ending April 30,	<u>Governmental Activities</u>	
	Principal	Interest
2014	\$ 18,000	\$ 12,609
2015	19,000	11,736
2016	20,000	10,795
2017	<u>190,000</u>	<u>9,785</u>
Total	\$ <u><u>247,000</u></u>	\$ <u><u>44,925</u></u>

D. Revenue Bonds

The government also issues bonds where the government pledges income derived from the acquired or constructed assets to pay debt service. Revenue bonds currently outstanding are as follows:

Commuter Parking Fund	
\$1,630,000 Series of 2008 Refunding Revenue Bonds due in annual installments of \$40,000 to \$185,000, payable through October 1, 2021, with interest at 2.75% to 4.05%.	\$ 1,345,000
Electric Fund (see Note 6)	
\$18,735,000 Series of 2003 Revenue Bonds due in semiannual installments of \$150,000 to \$905,000 payable through May 1, 2021, with interest ranging from 3.00% to 5.00%.	<u>2,285,000</u>
Total Revenue Bonds	\$ <u><u>3,630,000</u></u>

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 6. - LONG-TERM LIABILITIES (Continued)

D. Revenue Bonds (Continued)

Annual debt service requirements to maturity for the revenue bonds are as follows:

Year Ending April 30,	Principal	Interest
2014	\$ 930,000	\$ 152,625
2015	595,000	106,850
2016	240,000	88,344
2017	290,000	77,005
2018	310,000	63,964
2019-2022	<u>1,265,000</u>	<u>112,188</u>
Total	<u>\$ 3,630,000</u>	<u>\$ 600,976</u>

E. Tax Increment Financing Bonds

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

2006 Series Tax Increment Revenue Bond for \$450,000 original amount, due in annual installments ranging from \$25,000 to \$50,000 payable through November 1, 2016, with interest at 4.50%. Fund debt retired by TIF East State Street Construction Fund.

\$ 222,098

Total Tax Increment Financing Bonds

\$ 222,098

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 6. - LONG-TERM LIABILITIES (Continued)

E. Tax Increment Financing Bonds (Continued)

Annual debt service requirements to maturity for the tax increment financing bonds are as follows:

Year Ending April 30,	Governmental Activities	
	Principal	Interest
2014	\$ 51,914	\$ 9,994
2015	54,250	7,658
2016	56,691	5,217
2017	59,243	2,666
Total	\$ <u>222,098</u>	\$ <u>25,535</u>

F. Notes Payable

Waterworks and Sewerage Fund

In April, 2006, the City was awarded a loan of up to \$3,122,008 from the Illinois Environmental Protection Agency to use for the extension of the City's waterworks and sewerage facilities system, with annual payments including principal and interest of \$105,403. The interest rate is 2.5%. The payments will be made until December 2026. \$ 2,428,188

In June, 2006, the City was awarded a loan of up to \$9,931,439 from the Illinois Environmental Protection Agency to use for the extension of the City's waterworks and sewerage facilities system, with annual payments including principal and interest of \$317,083. The interest rate is 2.5%. The payments will be made until July 2027. 7,672,919

In July, 2007, the City was awarded a loan of up to \$8,617,559 from the Illinois Environmental Protection Agency to use for the extension of the City's waterworks and sewerage facilities system, with annual payments including principal and interest of \$561,066. The interest rate is 2.5% and payments will be made until December 2027. 6,982,160

In October, 1998, the City was awarded a loan of up to \$5,400,000 from the Illinois Environmental Protection Agency to use for the extension of the City's waterworks and sewerage facilities system. The interest rate is 2.625% and payments are due until January 1, 2020, or until the amount received is repaid. 2,364,587

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 6. - LONG-TERM LIABILITIES (Continued)

F. Notes Payable (Continued)

Waterworks and Sewerage Fund (Continued)

In September, 2002, the City was awarded a loan of up to \$5,500,000 from the Illinois Environmental Protection Agency to use for the extension of the City's waterworks and sewerage facilities system. The interest rate is 2.57% with semiannual payments due until November 1, 2024, or until the amount received is repaid.

	<u>3,297,965</u>
Total Notes Payable	\$ <u><u>22,745,819</u></u>

Annual debt service requirements to maturity for notes payable are as follows:

Year Ending April 30,	Principal	Interest
2014	\$ 1,549,914	\$ 564,158
2015	1,589,526	524,604
2016	1,630,060	483,948
2017	1,671,658	442,443
2018	1,714,321	399,780
2019-2023	8,353,910	1,343,115
2024-2028	6,236,430	386,006
Total	\$ 22,745,819	\$ 4,144,054

G. Legal Debt Margin

The City is subject to a legal debt limit that is 8.625% of the Estimated Actual Valuation (EAV). At April 30, 2013 that amount was \$80,840,035 and the outstanding applicable debt was \$11,585,000 or 14.3% of the total debt limit.

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 7. - RESTRICTED ACCOUNTS

Electric Fund

In November 2002, the Electric Fund sold \$18,735,000 of Electric Revenue Bonds, Series 2003. The proceeds of the issue were used primarily to improve and extend the existing electric system and to refund the outstanding Electric Revenue Bonds, Series 1995.

In order to provide for the payment of the Series 2003 revenue bonds, there is established by ordinance the "Electric Fund" of the City. This ordinance requires that the following separate accounts be maintained in the Fund designated as follows:

Operation and maintenance account	Bond reserve account
Interest and redemption account	Surplus account
Depreciation account	Capital improvement account

All monies held in the Fund are to be paid to the various accounts as listed below. If in any month the money in the Fund is insufficient to deposit, transfer or credit the required amount to any of the accounts, the deficiency is to be made up in the following month or months after payments into all accounts with a claim to revenue have been met in full. The manner specified is as follows:

To the capital improvement account, all bond proceeds remaining and any interest earnings thereon.

To the operation and maintenance account, each month an amount sufficient to cover the estimated expenses of the operation and maintenance of the system under economical management for the next succeeding month, plus an amount equal to five percent (5%) of one-twelfth (1/12) of the total operations and maintenance costs for the most recently audited fiscal year.

To the interest and redemption account, each month a minimum amount equal to 1/6 of the interest coming due on the next interest date on the then outstanding bonds plus 1/12 of the installment of principal coming due on the bonds on the next succeeding principal maturity date.

To the depreciation account, each year the sum of \$40,000 until said account aggregates the sum of \$200,000 and, thereafter, each year the sum of \$12,500 until said account aggregates the sum of \$275,000. This account shall be used for necessary replacements or emergency repairs, and also may be used to pay interest or principal of outstanding bonds when no other funds are available. Whenever any money is paid out from this account, payments shall be resumed at the yearly rate of \$40,000 until the aggregate amount of \$275,000 is restored.

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 7. - RESTRICTED ACCOUNTS - (Continued)

Electric Fund (Continued)

To the bond reserve account, in the first year, an amount equal to \$160,000, and each year thereafter, the sum of \$10,000 until said account aggregates an amount equal to the maximum annual debt service payable in any future year. This account is to be used solely for the purpose of paying principal and interest on the bonds when insufficient money is available in the interest and redemption account. Whenever any money is paid out from this account, payments shall be resumed at the yearly rate of \$10,000 until an amount equal to the maximum annual debt service payable in any future year is restored. Sums in this fund shall not be used to pay bonds called for payment prior to their maturity unless all bonds then outstanding are then retired.

To the surplus account, all money remaining in the Fund at the end of the fiscal year to be held and used for any purpose permitted by law; therefore, surplus money is not restricted.

The reserved cash for purposes other than the expenses of operating, maintaining and repairing the system is as follows:

Restricted bond ordinance accounts	
Bond interest account	\$ 466,673
Bond reserve	260,000
Depreciation account	275,000
Total	1,001,673

The 2007 Alternate Revenue Bonds required that a portion of the principal and interest be deposited into a subaccount to be able to pay the principal and interest the month prior to the due date	108,333
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The 2006D Alternate Revenue Bonds required that a portion of the principal and interest be deposited into a subaccount to be able to pay the principal and interest the month prior to the due date	174,900
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Total Restricted Accounts	\$ 1,284,906
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City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 8. - NET ASSETS CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of April 30, 2013:

Governmental Activities

Capital assets, net of accumulated depreciation		\$	63,508,184
Less capital related debt:			
1999 GO Bonds	\$		795,000
2008A GO Bonds			3,855,000
2006B GO Bonds			4,870,000
2012A GO Bonds			2,065,000
			(11,585,000)
Net investment in capital assets		\$	51,923,184

Business-Type Activities

Capital assets, net of accumulated depreciation		\$	120,842,238
Less capital related debt:			
2003 Revenue Bonds	\$		2,285,000
2006D Revenue Bonds			990,000
2007 GO Bonds			2,125,000
2011 GO Bonds			9,840,000
2012B GO Bonds			5,220,000
2008 Revenue Bonds			1,345,000
IEPA Loan			2,364,587
IEPA Loan			3,297,965
IEPA Loan			2,428,188
IEPA Loan			6,982,160
IEPA Loan			7,672,919
			(44,550,819)
Net investment in capital assets		\$	76,291,419

NOTE 9. - INTERGOVERNMENTAL AGREEMENTS

The City participates in the Tri-City Ambulance Agency which is a cooperative agency of several separate taxing bodies, administered by a board made up of those taxing bodies. Tri-City Ambulance provides ambulance services for the cooperative agencies. The City paid \$267,899 to the Agency during the fiscal year.

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 10. - COMMITMENTS AND CONTINGENCIES

A. Commuter Parking Fund

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

B. Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of the expenditures which may be disallowed by the grantor cannot be determined at this time, although the City expects such amounts, if any, to be immaterial.

C. Litigation

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

D. Economic Incentive Agreements

The City has several economic development incentive agreements outstanding at April 30, 2013, expiring through January, 2023. These agreements provide for the City to reimburse the respective companies a percentage of the actual sales taxes collected from these companies. Expenditures related to these agreements were \$125,367 for fiscal year 2013.

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 11. - POSTEMPLOYMENT HEALTH CARE BENEFITS

A. Plan Description

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

B. Benefits Provided

The City provides post-retirement health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under one of the City's retirement plans.

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

C. Membership

At April 30, 2012, the membership consisted of:

Retirees and beneficiaries receiving benefits	9
Terminated plan members entitled to but not receiving benefits	-
Active vested plan members	100
Active nonvested plan members	<u>56</u>
 Total	 <u><u>165</u></u>
 Number of participating employers	 <u><u>1</u></u>

D. Funding Policy

The City negotiates the contribution percentages between the City and employees through union contracts and personnel policy. All retirees contribute 100% of the actuarially determined premium to the plan to cover the cost of providing the benefits to the current members via the insured plan which results in an implicit subsidy to the City as defined by the GASB Statement No 45. For the fiscal year ending April 30, 2012, contributions to the plan were \$19,927. The City is not required to and currently does not advance fund the cost of benefits that will become due and payable in the future.

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 11. - POSTEMPLOYMENT HEALTH CARE BENEFITS (Continued)

E. Annual OPEB Costs and Net OPEB Obligation

The City first had an actuarial valuation performed for the plan as of April 30, 2010 to determine the funding status of the plan as of that date as well as the employer's annual required contribution (ARC) for the fiscal year ended April 30, 2011. The City's annual OPEB cost (expense) was \$53,156 as of April 30, 2012. The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for April 30, 2012 was as follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Employer Contributions</u>	<u>Percentage Of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
4/30/2012	53,264	19,927	37.41%	99,676
4/30/2011	53,264	19,927	37.41%	66,447
4/30/2010	53,264	19,927	37.41%	66,447

The net OPEB obligation (NOPEBO) as of April 30, 2012, was calculated as follows:

Annual required contribution	\$ 52,713
Interest on net pension obligation	2,658
Adjustment to annual required contribution	<u>(2,215)</u>
Annual pension cost	53,156
Contributions made	<u>(19,927)</u>
Increase in net pension obligation (benefit)	33,229
Net pension obligation (benefit) at May 1, 2011	<u>66,447</u>
Net pension obligation (benefit) at April 30, 2012	<u><u>\$ 99,676</u></u>

Funded Status and Funding Progress. The funded status of the plan as of April 30, 2012, was as follows:

Actuarial accrued liability (AAL)	815,857
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	815,857
Funded ratio (actuarial value of plan assets/AAL)	0.00%
Covered payroll (active plan members)	12,945,429
UAAL as a percentage of covered payroll	6.30%

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 11. - POSTEMPLOYMENT HEALTH CARE BENEFITS (Continued)

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

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

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

In the April 30, 2012 actuarial valuation, the entry age actuarial cost method was used. The actuarial assumptions included a 4.00% investment rate of return (net of administrative expenses) and an annual healthcare trend rate starting at 8.00% declining to 6%. Both rates include a 3% inflation assumption. The actuarial value of assets was not determined as the City has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at April 30, 2012 was 30 years.

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 12. - INTERFUND RECEIVABLES AND PAYABLES

The composition of interfund balances as of April 30, 2013 is as follows:

Advances from/to other funds

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Non major governmental funds	13,175

The amount payable to the General Fund relate to a working capital loan to clear a negative cash balance in one nonmajor governmental fund. None of the balance is scheduled to be collected in the subsequent year.

NOTE 13. - INTERFUND TRANSFERS

The composition of interfund transfers as of April 30, 2013 is as follows:

Transfer Out:	<u>Transfer In:</u>		
	<u>General Fund</u>	<u>Nonmajor governmental funds</u>	<u>Total</u>
General Fund	-	692,112	692,112
Nonmajor governmental funds	<u>32,813</u>	<u>65,053</u>	<u>97,866</u>
	<u><u>32,813</u></u>	<u><u>757,165</u></u>	<u><u>789,978</u></u>

During the year transfers were used for the following purposes:

- 1 Transfer of \$29,996 to the General Fund to close the IMRF Fund
- 2 Transfers of \$5,000 to provide General Fund contributions to the Cultural Arts, SPAC and Beautification Funds
- 3 Transfer of \$90,000 to provide General Fund contribution to SSA #1 (Combined Special Service Area Fund)
- 4 Transfer of \$2,817 to the General Fund to close the Tree Nursery Fund
- 5 Transfer of \$251,582 to provide General Fund contribution to the General Capital Projects Fund
- 6 Transfer of \$322,620 to pay the City's portion of 911 expense to the Tri-Com Fund

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 14. - RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; illnesses of employees; and natural disasters. The City purchases insurance from outside carriers for all types of coverage except for dental claims and workers' compensation claims up to a maximum of \$500,000 per claim. The City has purchased reinsurance for any claims that exceed the \$500,000 amount. There were no settlements in excess of insurance coverage in any of the three prior fiscal years.

The Group Dental Insurance and Workers Compensation internal service funds 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).

Changes in the balance of claims liabilities during the past two years are as follows:

	<u>2012</u>	<u>2013</u>
Workers' Compensation Fund		
Unpaid claims, beginning of fiscal year	\$ 135,553	\$ 322,216
Incurred claims	527,972	357,221
Claim payments	<u>(341,309)</u>	<u>(257,059)</u>
Unpaid claims, end of fiscal year	<u>\$ 322,216</u>	<u>\$ 422,378</u>
Group Dental Insurance		
Unpaid claims, beginning of fiscal year	\$ 5,444	\$ 7,902
Incurred claims	147,814	144,986
Claim payments	<u>(145,356)</u>	<u>(145,763)</u>
Unpaid claims, end of fiscal year	<u>\$ 7,902</u>	<u>\$ 7,125</u>

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 15. - PENSION AND RETIREMENT FUND COMMITMENTS

A. IMRF Plan Description and Contributions

Plan Description - The City's defined benefit pension plan for regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The plan is affiliated with Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at www.imrf.org.

Funding Policy - As set by statute, the City's plan members are required to contribute 4.50 percent of their annual covered salary. The statutes requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its employees. The employer contribution rate for calendar year 2012 was 12.14 percent of annual covered payroll. The employer also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost - For calendar year ending December 31, 2012, the employer's actual contributions for pension cost were \$969,084.

THREE - YEAR TREND INFORMATION FOR THE PLAN

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
12/31/12	\$ 969,084	100%	\$ 153,027
12/31/11	1,028,481	95%	149,822
12/31/00	968,913	90%	63,859

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 15. - PENSION AND RETIREMENT FUND COMMITMENTS (Continued)

A. IMRF Plan Description and Contributions (Continued)

The required contribution for 2012 was determined as part of the December 31, 2010 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2010, included (a) 7.50% investment rate of return (net of administrative and investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10.0% per year depending on age and service, attributable to seniority/merit and (d) post retirement benefit increases of 3% annually. The actuarial value of IMRF assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The plan's unfunded actuarial accrued liability at December 31, 2010 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress - As of December 31, 2012, the most recent actuarial valuation date, the plan was 74.29 percent funded. The actuarial accrued liability for benefits was \$23,333,932 and the actuarial value of assets was \$17,335,750, resulting in an underfunded actuarial accrued liability (UAAL) of \$5,998,182. The covered payroll (annual payroll of active employees covered by the plan) was \$7,982,574 and the ratio of the UAAL to the covered payroll was 75 percent.

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 15. - PENSION AND RETIREMENT FUND COMMITMENTS (Continued)

B. Police Pension Fund

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 and may be amended only by the Illinois legislature. The City accounts for the plan as a pension trust fund. The City's payroll for employees covered by the Police Pension Plan for the year ended April 30, 2012 was \$2,865,479.

At April 30, 2012, the Police Pension Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	23
Current employees	
Vested	26
Nonvested	9
Total current employees	35
Total	58

The following is a summary of the Police Pension Plan as provided in the Illinois State Statutes.

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive a retirement benefit of one-half of the salary attached to the rank held on the last day of service, or for 1 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 benefit of 2.5% of final salary for each year of service. Surviving spouses receive the greater of 50% of final salary or the employee's retirement benefit. Employees disabled in the line of duty receive 65% of final salary.

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 15. - PENSION AND RETIREMENT FUND COMMITMENTS (Continued)

B. Police Pension Fund (Continued)
Plan Descriptions (Continued)

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 be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% simple interest annually thereafter.

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 plan, as actuarially determined by an enrolled actuary. By the year 2034, the City's contributions must accumulate to the point where the past service cost for the Police Pension Plan is 90% funded.

For employees hired after January 1, 2011, the Normal Retirement age is attainment of age 55 and completion of 10 years of service; Early Retirement age is attainment of age of 50, completion of 10 years of service and the Early Retirement Factor is 6% per year; the Employee's Accrued Benefit is based on the Employee's final 8-year average salary not to exceed \$106,800 (as indexed); cost of living adjustments are simple increases (not compounded) of the lesser of 3% or 50% of CPI beginning the later of the anniversary date and age 60; Surviving Spouse's Benefits are 66 2/3% of the Employee's benefit at the time of death.

C. Firefighter's Pension Fund

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 as well as the employee and employer contributions levels are mandated by Illinois State Statutes and may be amended only by the Illinois legislature. The City accounts for the plan as a pension trust fund. The City's payroll for employees covered by the Firefighters' Pension Plan for the year ended April 30, 2012 was \$1,703,147. At April 30, 2012 the Firefighters' Pension Plan membership consisted of:

Retirees, beneficiaries, and disabled employees currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	6
Current employees	
Vested	16
Nonvested	4
Total current employees	20
Total	26

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 15. - PENSION AND RETIREMENT FUND COMMITMENTS (Continued)

C. Firefighters' Pension Fund (Continued)
Plan Descriptions (Continued)

The following is a summary of the Firefighters' Pension Plan as provided for in Illinois State Statutes.

The Firefighters' Pension Plan provides retirement benefits as well as death and disability benefits. 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 ranging from 15% of final salary for 10 years of service to 45.6% for 19 years of service. Surviving spouses receive 100% of final salary for fatalities resulting from an act of duty, or otherwise 54% of final salary. Surviving children receive 12% of final salary. The maximum family survivor benefit is 75% of final salary. Employees disabled in the line of duty receive 65% of final salary. 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 be paid upon reaching at least the age of 55 years, by 3% of the pension payable at the time of the increase.

Covered employees are required to contribute 9.455% of their salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. By the year 2034, the City's contributions must accumulate to the point where the past service cost for the Firefighters' Pension Plan is 90% funded.

For employees hired after January 1, 2011, the Normal Retirement age is attainment of age 55 and completion of 10 years of service; Early Retirement age is attainment of age of 50, completion of 10 years of service and the Early Retirement Factor is 6% per year; the Employee's Accrued Benefit is based on the Employee's final 8-year average salary not to exceed \$106,800 (as indexed); cost of living adjustments are simple increases (not compounded) of the lesser of 3% or 50% of CPI beginning the later of the anniversary date and age 60; Surviving Spouse's Benefits are 66 2/3% of the Employee's benefit at the time of death.

City of Geneva, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2013

NOTE 15. - PENSION AND RETIREMENT FUND COMMITMENTS (Continued)

D. Contributions and Reserves for Police and Firefighters' Pension Funds

The City's annual pension cost and net pension obligation to the Police and Firefighters' pension funds were obtained from the funds' most recent actuarial valuations (April 30, 2012) and are as follows:

	Police	Firefighters'
Annual required contribution	\$ 863,976	\$ 299,410
Interest on net pension obligation	75,163	10,473
Adjustment to annual required contribution	(59,049)	(8,228)
Annual pension cost	880,090	301,655
Contributions made	(486,730)	(250,350)
Increase in net pension obligation (benefit)	393,360	51,305
Net pension obligation at May 1, 2011	1,002,177	139,643
Net pension obligation at April 30, 2012	\$ 1,395,537	\$ 190,948

Three-Year Historical Trend Information

	Fiscal Year Ended	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation (Benefit)
Police	4/30/2012	\$ 880,090	55.3%	\$ 1,395,537
	4/30/2011	867,201	52.3%	1,002,177
	4/30/2010	621,833	69.1%	588,522
Firefighters	4/30/2012	\$ 301,655	83.0%	\$ 190,948
	4/30/2011	338,980	70.6%	139,643
	4/30/2010	263,983	93.3%	40,044

Actuarial Assumptions and Notes

The actuarial assumptions for both the Police and Firefighters' Pension Funds include (a) 7.50% investment rate of return, (b) projected salary increases of 5.00% a year and (c) cost of living increases of 3.00% a year. The actuarial notes for both the Police and Firefighters' Pension Funds include (a) valuation date of April 30, 2012, (b) actuarial cost method of entry age normal, (c) amortization method of level percentage of pay, closed, (d) remaining amortization period of 21 years and (e) asset valuation method of fair market value.

REQUIRED SUPPLEMENTARY INFORMATION
(Unaudited)

City of Geneva, Illinois
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF FUNDING PROGRESS AND EMPLOYER CONTRIBUTIONS
 April 30, 2013
(Unaudited)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) --Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/12	\$ 17,335,750	\$ 23,333,932	\$ 5,998,182	74.29%	\$ 7,982,574	75.14%
12/31/11	16,836,398	23,372,696	6,536,298	72.03%	8,079,189	80.90%
12/31/10	16,153,203	21,972,620	5,819,417	73.52%	7,994,335	72.79%
12/31/09	15,224,006	22,082,340	6,858,334	68.94%	8,506,692	80.62%
12/31/08	14,848,928	20,601,218	5,752,290	72.08%	8,161,724	70.48%
12/31/07	17,801,091	19,893,803	2,092,712	89.48%	7,597,838	27.54%

On a market value basis, the actuarial value of assets as of December 31, 2012 is \$18,018,299. On a market basis, the funded ratio would be 77.22%

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Year	Annual Required Contribution	Percentage Contributed	Employer Contribution
2012	\$ 969,084	100.0%	\$ 969,084
2011	1,028,481	95.0%	977,057
2010	968,913	90.4%	876,179
2009	847,266	100.0%	847,266
2008	830,863	100.0%	830,863
2007	804,611	100.0%	804,611

City of Geneva, Illinois
POLICE AND FIREFIGHTERS' PENSION FUNDS
SCHEDULE OF FUNDING PROGRESS AND EMPLOYER CONTRIBUTIONS
 April 30, 2013
 (Unaudited)

SCHEDULE OF FUNDING PROGRESS							
Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial		Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	Percentage of Covered Payroll ((b-a)/c)
		Accrued Liability (AAL) --Entry Age (b)					
Police Pension							
4/30/12	\$ 14,802,525	\$ 25,781,280	\$ 10,978,755	57.4%	\$ 2,865,479	383.1%	
4/30/11	14,928,236	24,147,305	9,219,069	61.8%	2,769,683	332.9%	
4/30/10	13,607,007	23,158,240	9,551,233	58.8%	2,765,523	345.4%	
4/30/09	12,227,462	21,773,621	9,546,159	56.2%	2,790,382	342.1%	
4/30/08	13,573,367	19,702,248	6,128,881	68.9%	2,741,211	223.6%	
4/30/07	13,349,570	17,948,345	4,598,775	74.4%	2,654,867	173.2%	
Firefighters' Pension							
4/30/12	\$ 10,758,453	\$ 12,128,150	\$ 1,369,697	88.7%	\$ 1,703,147	80.4%	
4/30/11	10,242,933	11,407,571	1,164,638	89.8%	1,652,859	70.5%	
4/30/10	9,141,167	10,604,354	1,463,187	86.2%	1,686,844	86.7%	
4/30/09	7,898,716	9,948,490	2,049,774	79.4%	1,648,355	124.4%	
4/30/08	8,094,162	9,028,229	934,067	89.7%	1,556,498	60.0%	
4/30/07	7,471,391	8,093,058	621,667	92.3%	1,479,228	42.0%	

SCHEDULE OF EMPLOYER CONTRIBUTIONS							
Fiscal Year	Police Pension Fund			Firefighters' Pension Fund			
	Annual Required Contribution	Percentage Contributed	Employer Contribution	Annual Required Contribution	Percentage Contributed	Employer Contribution	
2012	\$ 857,295	52.3%	\$ 486,730	\$ 301,655	83.0%	\$ 250,350	
2011	867,201	52.3%	453,546	338,980	70.6%	239,381	
2010	621,833	69.1%	429,687	263,983	93.3%	246,390	
2009	534,828	77.0%	411,818	243,113	100.0%	243,035	
2008	474,927	82.8%	393,280	243,094	98.5%	239,395	
2007	459,272	83.7%	384,384	224,194	99.8%	223,801	

City of Geneva, Illinois
OTHER POST-EMPLOYMENT BENEFITS PLAN
SCHEDULE OF FUNDING PROGRESS AND EMPLOYER CONTRIBUTIONS
April 30, 2013
(Unaudited)

SCHEDULE OF FUNDING PROGRESS

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) --Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	Percentage of Covered Payroll ((b-a)/c)
4/30/12	\$ -	\$ 815,857	\$ 815,857	0.0%	\$ 12,945,429	6.3%
4/30/11	-	587,824	587,824	0.0%	12,945,429	4.5%
4/30/10	-	587,824	587,824	0.0%	12,945,429	4.5%
4/30/09	-	587,824	587,824	0.0%	12,459,433	4.7%
4/30/08	-	587,824	587,824	0.0%	12,459,433	4.7%
4/30/07	N/A	N/A	N/A	N/A	N/A	N/A

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Fiscal Year	Annual Required Contribution	Percentage Contributed	Employer Contribution
2012	\$ 53,264	37.4%	\$ 19,927
2011	53,036	37.6%	19,927
2010	52,713	37.8%	19,927
2009	N/A	N/A	N/A
2008	N/A	N/A	N/A
2007	N/A	N/A	N/A

The City implemented GASB Statement No.45 for the fiscal year ended April 30, 2008. Information for prior years is not available.

City of Geneva, Illinois
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
 April 30, 2013
(Unaudited)

NOTE 1. - BUDGETS

During the current fiscal year, the City Council adopted a budget resolution that follows the "Budget Act" in accordance with Illinois Statutes. In accordance with this resolution, all estimated revenues and expenditures, by fund, must be approved by the City Council. All subsequent revisions to the adopted budget must be approved by the City Council. The budget was last amended on July 15, 2013.

The level of control (level at which expenditures may not exceed budget) is the fund. All unencumbered annual appropriations lapse at the fiscal year-end. The statements are presented in compliance with generally accepted accounting principles which serves as the budgetary basis.

NOTE 2. - ACTUAL EXPENDITURES IN EXCESS OF BUDGET IN INDIVIDUAL FUNDS

Expenditures exceeded budgets in the following funds for the year ended April 30, 2013:

	<u>Budget</u>		<u>Expenditures</u>		<u>Overage</u>
Workers' Compensation	\$ 316,400	\$	738,697	\$	(422,297)
Refuse	379,375		405,614		(26,239)
Firefighters' Pension	243,000		263,160		(20,160)

Explanations for budget overages:

The Workers' Compensation Fund expenditures exceeded budget due to a change in accounting procedure. In the past, claims payable at the end of the fiscal year were not recognized in the fund. At the end of the fiscal year, claims payable were calculated and recorded as an expense of the fiscal period. The Firefighters Pension Funds both had expenditures in excess of budget due to unexpected refunds of pension contributions. The Refuse fund exceeded budget due to a loss on disposal of capital assets.

City of Geneva, Illinois
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
Year ended April 30, 2013
(Unaudited)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues				
Taxes	\$ 7,068,065	\$ 7,068,065	\$ 6,856,950	\$ (211,115)
Licenses	145,000	145,000	160,001	15,001
Permits	214,000	214,000	427,002	213,002
Intergovernmental revenues	6,906,515	6,906,515	7,153,147	246,632
Fines and forfeits	328,000	328,000	249,251	(78,749)
Service fees	399,750	413,965	474,634	60,669
Interest	7,500	7,500	8,088	588
Other revenues	141,570	158,270	88,534	(69,736)
	<u>15,210,400</u>	<u>15,241,315</u>	<u>15,417,607</u>	<u>176,292</u>
Expenditures				
Current				
General government	1,130,885	1,132,605	1,002,480	130,125
Public works	873,105	914,060	843,122	70,938
Economic development	168,560	168,560	171,715	(3,155)
Community development	719,490	721,830	678,383	43,447
Public safety	9,357,375	9,383,110	9,185,901	197,209
Highway and streets	1,949,765	1,909,930	1,681,237	228,693
Debt Service				
Principal retirement	161,150	161,150	159,350	1,800
Interest and fees	4,480	4,480	4,403	77
	<u>14,364,810</u>	<u>14,395,725</u>	<u>13,726,591</u>	<u>669,134</u>
Excess of revenues over expenditures	<u>845,590</u>	<u>845,590</u>	<u>1,691,016</u>	<u>845,426</u>
Other financing sources (uses)				
Transfers in	14,000	14,000	32,813	18,813
Transfers out	(810,890)	(810,890)	(692,112)	118,778
	<u>(796,890)</u>	<u>(796,890)</u>	<u>(659,299)</u>	<u>137,591</u>
Excess of revenues and other financing sources over expenditures and other financing uses	<u>\$ 48,700</u>	<u>\$ 48,700</u>	1,031,717	<u>\$ 983,017</u>
Fund balances				
Beginning of year			<u>3,571,950</u>	
End of year			<u>\$ 4,603,667</u>	

SUPPLEMENTARY INFORMATION

City of Geneva, Illinois

DETAILED SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL GENERAL FUND

Year Ended April 30, 2013

Revenues	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Property Tax	\$ 4,442,065	\$ 4,442,065	\$ 4,427,487	\$ (14,578)
Foreign Fire Insurance Tax	40,000	40,000	36,456	(3,544)
Simplified Telecommunications Tax	1,165,000	1,165,000	1,068,330	(96,670)
Municipal Utility Tax	1,350,000	1,350,000	1,250,410	(99,590)
Township Fire Tax	71,000	71,000	73,533	2,533
Auto Rental Tax	-	-	426	426
Charitable Games Tax	-	-	308	308
Business Licenses	145,000	145,000	160,001	15,001
Building Permits	200,000	200,000	410,479	210,479
Sign Permits	9,000	9,000	11,739	2,739
Overweight Permits	5,000	5,000	4,785	(215)
Sales Tax	4,705,415	4,705,415	4,708,771	3,356
State Income Tax	1,702,800	1,702,800	1,937,141	234,341
Replacement Tax	95,000	95,000	84,481	(10,519)
Local Use Tax	326,800	326,800	344,952	18,152
Reimbursements	76,500	76,500	75,549	(951)
Federal Grants	-	-	1,197	1,197
State/Local Grants	-	-	1,056	1,056
Circuit Court Fines	185,000	185,000	83,263	(101,737)
Parking Violations	90,000	90,000	68,090	(21,910)
Red Light Violations	-	-	35,583	35,583
Ordinance Fines	16,500	16,500	35,305	18,805
False Alarm Fines	15,000	15,000	12,275	(2,725)
Compliance Fines	6,500	6,500	2,250	(4,250)
Restricted Police Fines	15,000	15,000	12,485	(2,515)
General Government Fees	295,250	303,005	353,060	50,055
Community Development Fees	7,500	7,500	3,962	(3,538)
Public Safety Fees	97,000	103,460	117,612	14,152
Interest Income	7,500	7,500	8,088	588
Rental Income	35,260	35,260	37,312	2,052
Insurance & Property Damage	5,810	5,810	9,114	3,304
Sale of Capital Assets	-	-	9,647	9,647
Reimbursed Expenditures	-	-	7,195	7,195
Donations	500	500	5,373	4,873
Miscellaneous	100,000	116,700	19,893	(96,807)
Interfund Transfers In	14,000	14,000	32,813	18,813
Total Revenues	<u>\$ 15,224,400</u>	<u>\$ 15,255,315</u>	<u>\$ 15,450,420</u>	<u>\$ 195,105</u>

See independent auditor's report

City of Geneva, Illinois

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

Year Ended April 30, 2013

Expenditures	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Mayor and Council				
Wages - Part-Time/Seasonal	\$ 63,600	\$ 63,600	\$ 58,687	\$ 4,913
Medicare	-	-	514	(514)
Social Security	4,865	4,865	3,880	985
Legal Service	-	-	222	(222)
Other Professional Services	-	-	7,650	(7,650)
Postage	1,500	1,500	405	1,095
Telephone	2,000	2,000	1,590	410
Publishing	10,000	10,000	5,460	4,540
Printing	1,500	1,500	1,122	378
Recording Fees	150	150	76	74
Dues	14,000	14,000	10,079	3,921
Travel	1,250	1,250	2,071	(821)
Training	500	500	1,163	(663)
Publications	-	-	102	(102)
Office Supplies	1,500	1,500	2,482	(982)
Office Equipment	500	500	237	263
Operating Supplies	20,200	20,200	1,887	18,313
Janitorial Supplies	-	-	79	(79)
Per Copy Charges	-	-	689	(689)
Books	-	-	698	(698)
Community Relations	-	-	80	(80)
Total Mayor and Council	<u>121,565</u>	<u>121,565</u>	<u>99,174</u>	<u>22,391</u>
Police and Fire Commission				
Medical Service	-	-	495	(495)
Other Professional Services	-	-	5,831	(5,831)
Postage	150	150	-	150
Printing	3,000	3,000	-	3,000
Dues	425	425	750	(325)
Travel	100	100	-	100
Training	450	450	-	450
Operating Supplies	10,000	10,000	1,904	8,096
Total Police and Fire Commission	<u>14,125</u>	<u>14,125</u>	<u>8,980</u>	<u>5,145</u>

See independent auditor's report

City of Geneva, Illinois

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

Year Ended April 30, 2013

Expenditures (Continued)	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
City Administrator's Office				
Wages - Regular	104,905	104,905	100,893	4,012
Wages - Part-Time/Seasonal	16,550	16,550	14,847	1,703
Group Insurance	22,945	22,945	21,594	1,351
Medicare	-	-	1,039	(1,039)
Social Security	8,690	8,690	7,162	1,528
IMRF	14,735	14,735	14,807	(72)
Medical Service	-	-	95	(95)
Other Professional Services	-	-	750	(750)
Postage	1,400	1,400	168	1,232
Telephone	1,200	1,200	851	349
Publishing	-	-	162	(162)
Printing	1,800	1,800	117	1,683
Dues	1,500	1,500	1,380	121
Travel	750	750	2,029	(1,279)
Training	2,100	2,100	3,604	(1,504)
Publications	-	-	15	(15)
Public Transportation	35,000	35,000	27,764	7,236
Office Supplies	1,400	1,400	1,371	29
Office Equipment	3,500	3,500	-	3,500
Office Furniture	-	-	204	(204)
Operating Supplies	700	700	156	544
Janitorial Supplies	-	-	7	(7)
Motor Fuel & Lubricants	200	200	155	45
Per Copy Charges	550	550	386	164
Books	-	-	20	(20)
Computer Software	-	-	5	(5)
	<u>217,925</u>	<u>217,925</u>	<u>199,581</u>	<u>18,344</u>
Total City Administrator's Office				

See independent auditor's report

City of Geneva, Illinois

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

Year Ended April 30, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Expenditures (Continued)				
Administrative Services				
Administration				
Wages - Regular	118,325	118,325	124,838	(6,513)
Group Insurance	19,030	19,030	17,218	1,812
Medicare	-	-	1,030	(1,030)
Social Security	9,050	9,050	7,772	1,278
IMRF	14,355	14,355	14,616	(261)
Postage	100	100	28	72
Dues	250	200	382	(182)
Travel	-	600	628	(28)
Training	1,000	465	796	(331)
Office Supplies	500	500	438	62
Office Equipment	250	250	346	(96)
Operating Supplies	450	450	-	450
Per Copy Charges	650	635	551	84
Total Administration	<u>163,960</u>	<u>163,960</u>	<u>168,641</u>	<u>(4,681)</u>
Information Technology				
Wages - Regular	27,755	27,755	27,961	(206)
Group Insurance	6,705	6,705	5,914	791
Medicare	-	-	242	(242)
Social Security	2,125	2,125	1,818	307
IMRF	3,365	3,365	3,431	(66)
Maintenance Service	18,000	21,000	22,658	(1,658)
Data Programming Service	1,000	-	-	-
Postage	100	100	286	(186)
Telephone	4,920	3,320	4,839	(1,519)
Printing	-	-	30	(30)
Internet	8,500	5,100	6,366	(1,266)
Training	1,000	910	199	711
Publications	-	90	90	0
Utilities	-	100	112	(12)
Rentals	-	1,500	2,504	(1,004)
Maintenance Supplies	-	800	2,327	(1,527)
Office Supplies	100	350	398	(48)
Office Equipment	500	8,255	8,346	(91)

See independent auditor's report

City of Geneva, Illinois

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

Year Ended April 30, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Expenditures (Continued)				
Administrative Services (Continued)				
Information Technology (Continued)				
Operating Supplies	500	250	18	232
Small Tools	-	-	35	(35)
Per Copy Charges	50	50	-	50
Computer Software	-	600	1,156	(556)
Total Information Technology	<u>74,620</u>	<u>82,375</u>	<u>88,728</u>	<u>(6,353)</u>
Human Resources				
Wages - Regular	51,360	51,360	55,728	(4,368)
Wages - Part-Time/Seasonal	9,505	9,505	5,797	3,708
Group Insurance	10,460	10,460	4,144	6,316
Medicare	-	-	540	(540)
Social Security	4,655	4,655	4,131	524
IMRF	6,230	6,230	6,840	(610)
Medical Service	2,000	2,000	1,305	695
Postage	300	300	173	127
Telephone	780	780	689	91
Publishing	-	-	20	(20)
Printing	1,925	1,925	952	973
Dues	125	125	556	(431)
Training	1,900	1,900	1,851	49
Office Supplies	700	700	819	(119)
Operating Supplies	2,975	2,975	1,392	1,583
Per Copy Charges	800	800	732	68
Employee Awards	1,200	1,200	650	550
Total Human Resources	<u>94,915</u>	<u>94,915</u>	<u>86,319</u>	<u>8,596</u>

See independent auditor's report

City of Geneva, Illinois

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

Year Ended April 30, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Expenditures (Continued)				
Administrative Services (Continued)				
Finance				
Wages - Regular	93,120	93,120	93,742	(622)
Group Insurance	22,045	22,045	19,217	2,828
Medicare	-	-	800	(800)
Social Security	7,125	7,125	5,999	1,126
IMRF	11,300	11,300	11,500	(200)
Maintenance Service	-	510	509	1
Accounting & Auditing Service	6,500	12,000	14,326	(2,326)
Banking Service	3,215	4,620	4,559	61
Postage	2,500	1,625	1,451	174
Telephone	-	1,740	709	1,031
Printing	3,000	2,160	1,715	445
Dues	1,520	1,015	1,000	15
Training	1,000	1,000	1,055	(55)
Office Supplies	1,000	2,500	2,155	345
Office Equipment	-	1,400	2,008	(608)
Office Furniture	-	-	350	(350)
Operating Supplies	200	-	-	-
Per Copy Charges	50	50	54	(4)
Books	-	390	388	2
Total Finance	<u>152,575</u>	<u>162,600</u>	<u>161,536</u>	<u>1,064</u>
City-Wide Services				
General				
Legal Service	100,000	100,000	57,703	42,297
Other Professional Services	-	-	4,000	(4,000)
Telephone	5,020	4,000	3,899	101
Utilities	-	-	5,009	(5,009)
Liability Insurance	175,000	-	1,313	(1,313)
General Insurance	-	165,995	112,305	53,690
Rentals	11,180	5,145	5,043	102
Interfund Transfers Out	810,890	810,890	692,112	118,778
Total General	<u>1,102,090</u>	<u>1,086,030</u>	<u>881,384</u>	<u>204,646</u>

See independent auditor's report

City of Geneva, Illinois

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

Year Ended April 30, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Expenditures (Continued)				
Administrative Services (Continued)				
City-Wide Services (Continued)				
Debt Service				
Principal	161,150	161,150	159,350	1,800
Interest	4,480	4,480	4,403	77
Paying Agent Fees	-	-	247	(247)
Total Debt Service	<u>165,630</u>	<u>165,630</u>	<u>164,000</u>	<u>1,630</u>
Total City-Wide Services	<u>1,267,720</u>	<u>1,251,660</u>	<u>1,045,383</u>	<u>206,277</u>
Total Administrative Services	<u>1,753,790</u>	<u>1,755,510</u>	<u>1,550,607</u>	<u>204,903</u>
Community Development				
Building				
Wages - Regular	252,350	252,350	261,525	(9,175)
Group Insurance	53,045	53,045	48,865	4,180
Medicare	-	-	2,160	(2,160)
Social Security	19,305	19,305	16,041	3,264
IMRF	30,620	30,620	30,968	(348)
Maintenance Service	23,400	17,150	11,811	5,339
Janitorial Service	-	10,000	8,528	1,473
Other Professional Services	-	500	238	263
Postage	550	550	397	153
Telephone	3,000	3,500	2,998	502
Publishing	-	500	210	290
Printing	250	550	180	370
Dues	715	715	650	65
Travel	750	750	407	343
Training	2,800	2,800	2,562	238
Utilities	15,700	-	-	-
Rentals	-	3,340	2,005	1,335
Other Contractual Services	23,600	23,100	6,707	16,393
Maintenance Supplies	-	9,000	2,349	6,651
Office Supplies	1,000	1,400	1,258	142
Office Equipment	400	700	3,604	(2,904)
Operating Supplies	500	200	128	72

See independent auditor's report

City of Geneva, Illinois

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

Year Ended April 30, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Expenditures (Continued)				
Community Development (Continued)				
Building (Continued)				
Small Tools	500	500	292	208
Motor Fuel & Lubricants	4,400	4,400	2,602	1,798
Clothing	600	850	474	376
Per Copy Charges	500	500	445	55
Books	-	-	678	(678)
Total Building	<u>433,985</u>	<u>436,325</u>	<u>408,082</u>	<u>28,243</u>
Planning				
Wages - Regular	142,385	142,385	142,750	(365)
Wages - Part-Time/Seasonal	52,525	52,525	44,359	8,166
Group Insurance	39,130	33,120	27,456	5,664
Medicare	-	-	1,622	(1,622)
Social Security	14,725	14,725	12,451	2,274
IMRF	23,650	23,650	22,158	1,492
Medical Service	-	-	95	(95)
Other Professional Services	-	6,690	7,177	(487)
Postage	300	300	126	174
Telephone	800	800	709	91
Publishing	-	1,300	1,567	(267)
Printing	2,500	3,000	2,956	44
Recording Fees	-	500	502	(2)
Dues	2,050	2,210	2,209	1
Travel	200	200	28	172
Training	500	1,900	1,810	90
Other Contractual Services	-	150	143	8
Office Supplies	300	1,100	1,091	9
Operating Supplies	4,500	10	19	(9)
Per Copy Charges	740	740	1,018	(278)
Community Relations	1,200	200	55	145
Total Planning	<u>285,505</u>	<u>285,505</u>	<u>270,301</u>	<u>15,204</u>
Total Community Development	<u>719,490</u>	<u>721,830</u>	<u>678,383</u>	<u>43,447</u>

See independent auditor's report

City of Geneva, Illinois

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

Year Ended April 30, 2013

Expenditures (Continued)	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Economic Development				
Wages - Regular	81,190	81,190	81,548	(358)
Wages - Part-Time/Seasonal	17,475	17,475	17,619	(144)
Group Insurance	17,655	17,655	19,545	(1,890)
Medicare	-	-	818	(818)
Social Security	7,590	7,590	6,386	1,204
IMRF	11,970	11,970	12,198	(228)
Medical Service	-	100	95	5
Advertising	18,500	18,500	17,763	737
Data Programming Service	-	1,900	2,088	(188)
Postage	800	800	1,296	(496)
Telephone	2,000	1,900	1,418	482
Publishing	-	90	89	1
Printing	-	600	1,025	(425)
Dues	2,500	2,110	2,520	(410)
Travel	500	500	438	62
Training	1,900	1,900	2,104	(204)
Other Contractual Services	-	-	23	(23)
Office Supplies	700	700	954	(254)
Office Equipment	-	140	405	(265)
Office Furniture	-	440	435	5
Operating Supplies	2,200	300	288	12
Per Copy Charges	1,200	900	1,126	(226)
Community Relations	2,380	1,800	1,535	265
	<u>168,560</u>	<u>168,560</u>	<u>171,715</u>	<u>(3,155)</u>
Total Economic Development				

See independent auditor's report

City of Geneva, Illinois

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

Year Ended April 30, 2013

Expenditures (Continued)	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Police				
Sworn				
Wages - Regular	3,141,750	3,141,750	3,031,794	109,956
Overtime	262,300	262,300	304,818	(42,518)
Stand-By	21,765	21,765	19,529	2,236
Group Insurance	526,970	526,970	488,761	38,209
Medicare	-	-	26,892	(26,892)
Social Security	48,170	48,170	17,212	30,958
IMRF	-	-	28	(28)
Police/Fire Pension	597,060	597,060	597,060	-
Unemployment Compensation	-	-	10,095	(10,095)
Maintenance Service	27,270	22,610	23,247	(637)
Janitorial Service	-	19,020	18,978	43
Printing	7,315	4,550	3,179	1,371
Recording Fees	-	10	10	-
Dues	1,690	1,240	1,315	(75)
Travel	2,000	1,600	1,779	(179)
Training	11,975	13,225	12,315	910
Publications	-	245	244	1
Utilities	42,210	42,210	-	42,210
Rentals	-	250	236	14
Other Contractual Services	-	2,225	2,395	(170)
Maintenance Supplies	12,500	9,130	4,519	4,612
Office Supplies	-	100	68	32
Operating Supplies	29,160	18,160	11,746	6,414
Janitorial Supplies	-	95	93	2
Motor Fuel & Lubricants	79,835	79,585	72,339	7,246
Ammunition	11,030	11,005	9,535	1,470
Clothing	25,450	25,200	26,457	(1,257)
Books	-	150	337	(187)
Periodicals	-	195	188	7
Computer Software	-	25	21	4
Total Sworn	<u>4,848,450</u>	<u>4,848,845</u>	<u>4,685,190</u>	<u>163,655</u>

See independent auditor's report

City of Geneva, Illinois

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

Year Ended April 30, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Expenditures (Continued)				
Police (Continued)				
Records				
Wages - Regular	421,125	421,125	435,578	(14,453)
Overtime	3,565	3,565	1,802	1,763
Stand-By	-	-	38	(38)
Group Insurance	78,670	78,670	77,673	997
Medicare	-	-	3,959	(3,959)
Social Security	32,485	32,485	28,762	3,723
IMRF	51,525	51,525	54,799	(3,274)
Maintenance Service	24,535	20,965	17,133	3,832
Medical Service	-	1,000	1,079	(79)
Other Professional Services	1,500	3,375	3,585	(210)
Postage	4,500	4,500	3,127	1,373
Telephone	18,340	18,340	16,306	2,034
Travel	-	65	63	2
Training	-	70	168	(98)
Utilities	-	80	78	2
Liability Insurance	-	-	35	(35)
General Insurance	-	-	70	(70)
Rentals	9,720	9,640	5,984	3,656
Other Contractual Services	-	1,885	2,080	(195)
Maintenance Supplies	-	40	39	1
Office Supplies	7,750	8,730	9,446	(716)
Office Equipment	1,000	1,550	1,504	46
Office Furniture	300	350	350	0
Operating Supplies	11,865	5,195	5,073	122
Clothing	3,400	3,400	1,981	1,419
Per Copy Charges	2,150	2,800	2,904	(104)
Computer Software	-	780	777	3
Employee Awards	-	1,000	945	55
Total Records	<u>672,430</u>	<u>671,135</u>	<u>675,335</u>	<u>(4,200)</u>

See independent auditor's report

City of Geneva, Illinois

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

Year Ended April 30, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Expenditures (Continued)				
Police (Continued)				
Community Service				
Wages - Regular	35,120	35,120	35,752	(632)
Wages - Part-Time/Seasonal	42,720	41,145	38,310	2,835
Overtime	4,440	4,440	894	3,546
Stand-By	-	-	76	(76)
Group Insurance	25,000	25,000	9,526	15,474
Medicare	-	-	723	(723)
Social Security	4,800	4,800	4,685	115
IMRF	6,295	6,295	4,619	1,676
Other Professional Services	-	375	375	-
Other Contractual Services	-	2,100	1,625	475
Clothing	600	600	467	133
Total Community Service	<u>118,975</u>	<u>119,875</u>	<u>97,051</u>	<u>22,824</u>
Total Police	<u>5,639,855</u>	<u>5,639,855</u>	<u>5,457,576</u>	<u>182,279</u>
Fire				
Command				
Wages - Regular	400,400	400,400	441,557	(41,157)
Group Insurance	73,675	73,675	73,504	171
Medicare	-	-	1,346	(1,346)
Social Security	5,590	5,590	3,961	1,629
IMRF	6,600	6,600	6,882	(282)
Maintenance Service	5,700	5,700	5,925	(225)
Medical Service	-	-	95	(95)
Other Professional Services	-	-	788	(788)
Postage	565	565	305	260
Telephone	8,300	8,300	7,024	1,276
Publishing	-	-	109	(109)
Printing	350	350	305	45
Dues	650	2,650	3,940	(1,290)
Travel	-	-	421	(421)
Training	-	-	388	(388)
Rentals	-	2,575	2,445	130
Tri-City Ambulance	270,000	270,000	267,899	2,101
Program Support	40,000	40,000	36,456	3,544

See independent auditor's report

City of Geneva, Illinois

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

Year Ended April 30, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Expenditures (Continued)				
Fire (Continued)				
Command (Continued)				
Maintenance Supplies	-	-	212	(212)
Office Supplies	1,300	1,300	2,142	(842)
Office Equipment	1,000	1,000	77	923
Operating Supplies	2,600	1,600	1,074	526
Clothing	9,900	9,900	6,553	3,347
Per Copy Charges	1,200	1,200	1,054	147
Employee Awards	-	-	25	(25)
Total Command	<u>827,830</u>	<u>831,405</u>	<u>864,485</u>	<u>(33,080)</u>
Fire Services				
Wages - Regular	1,533,775	1,533,775	1,539,483	(5,708)
Overtime	126,480	143,180	161,115	(17,935)
Wages - Meetings	5,230	5,230	6,641	(1,411)
POC Holiday	3,500	3,500	5,109	(1,609)
Overnight Duty	310,685	310,685	314,395	(3,710)
Still Alarms	35,570	35,570	30,976	4,594
Training	19,990	19,990	14,892	5,098
EMS Incentive/Training	21,000	21,000	21,000	-
Group Insurance	358,125	358,125	335,415	22,710
Medicare	-	-	17,425	(17,425)
Social Security	52,740	52,740	33,538	19,202
IMRF	-	-	99	(99)
Police/Fire Pension	270,900	270,900	270,900	-
Medical Service	10,100	10,100	2,084	8,016
Printing	-	300	59	241
Dues	-	500	465	35
Travel	-	750	876	(126)
Training	-	8,400	5,174	3,226
Office Equipment	-	-	187	(187)
Operating Supplies	21,250	18,310	13,571	4,739
Clothing	9,500	10,500	3,944	6,556
Total Fire Services	<u>2,778,845</u>	<u>2,803,555</u>	<u>2,777,347</u>	<u>26,208</u>

See independent auditor's report

City of Geneva, Illinois

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

Year Ended April 30, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Expenditures (Continued)				
Fire (Continued)				
Facility Maintenance				
Maintenance Service	31,260	31,260	31,647	(387)
Telephone	1,800	1,800	1,480	320
Utilities	17,935	6,355	19	6,336
Rentals	-	30	260	(230)
Other Contractual Services	-	700	794	(94)
Maintenance Supplies	4,810	12,210	11,203	1,007
Operating Supplies	450	1,350	1,176	174
Janitorial Supplies	3,770	3,770	2,040	1,730
Motor Fuel & Lubricants	22,550	22,550	20,316	2,234
Total Facility Maintenance	<u>82,575</u>	<u>80,025</u>	<u>68,935</u>	<u>11,090</u>
ESDA				
Maintenance Service	-	-	3,500	(3,500)
Other Professional Services	18,445	18,445	8,638	9,807
Telephone	6,000	6,000	3,606	2,394
Printing	100	100	-	100
Training	1,000	1,000	-	1,000
Utilities	660	660	6	654
Office Equipment	-	-	551	(551)
Operating Supplies	750	750	-	750
Motor Fuel & Lubricants	315	315	446	(131)
Clothing	1,000	1,000	810	190
Total ESDA	<u>28,270</u>	<u>28,270</u>	<u>17,558</u>	<u>10,712</u>
Total Fire	<u>3,717,520</u>	<u>3,743,255</u>	<u>3,728,325</u>	<u>14,930</u>

See independent auditor's report

City of Geneva, Illinois

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

Year Ended April 30, 2013

Expenditures (Continued)	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Public Works				
Streets				
General Maintenance				
Wages - Regular	961,150	961,150	869,573	91,577
Wages - Part-Time/Seasonal	9,670	9,670	15,870	(6,200)
Overtime	50,795	50,795	39,755	11,040
Stand-By	56,035	56,035	40,930	15,105
Group Insurance	255,940	255,940	225,612	30,328
Medicare	-	-	8,455	(8,455)
Social Security	79,505	79,505	61,314	18,191
IMRF	123,735	123,735	115,867	7,868
Maintenance Service	64,815	61,815	40,736	21,079
Medical Service	-	1,000	1,938	(938)
Janitorial Service	-	1,000	1,361	(361)
Other Professional Services	-	1,000	341	660
Postage	500	500	427	73
Telephone	3,080	2,580	3,349	(769)
Publishing	-	100	112	(12)
Printing	-	400	166	234
Dues	-	1,000	1,364	(364)
Travel	-	600	562	38
Training	3,145	1,545	2,646	(1,101)
Utilities	5,205	5,105	3,757	1,348
Street Lighting	-	200	396	(196)
Landfill Charges	-	12,000	11,042	958
Rentals	4,725	5,645	1,101	4,544
Other Contractual Services	-	200	120	80
Maintenance Supplies	85,440	50,190	8,945	41,245
Office Supplies	1,250	1,250	986	264
Office Equipment	-	500	320	180
Operating Supplies	7,000	24,100	25,088	(988)
Small Tools	2,000	2,000	574	1,426
Janitorial Supplies	-	200	515	(315)
Motor Fuel & Lubricants	76,640	57,340	59,239	(1,899)
Clothing	-	600	496	104
Per Copy Charges	120	120	310	(190)
Film/Video	-	1,000	995	5
Total General Maintenance	<u>1,790,750</u>	<u>1,768,820</u>	<u>1,544,263</u>	<u>224,557</u>

See independent auditor's report

City of Geneva, Illinois

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

Year Ended April 30, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Expenditures (Continued)				
Public Works (Continued)				
Streets (Continued)				
Snow Control				
IMRF	17,905	-	-	-
Maintenance Service	5,360	35,360	-	35,360
Other Professional Services	-	500	815	(315)
Maintenance Supplies	135,750	104,250	134,953	(30,703)
Operating Supplies	-	1,000	1,205	(205)
Total Snow Control	<u>159,015</u>	<u>141,110</u>	<u>136,974</u>	<u>4,136</u>
Forestry				
Maintenance Service	50,000	44,200	16,406	27,794
Other Professional Services	-	2,000	13,376	(11,376)
Printing	-	500	227	273
Mosquito Abatement	78,000	78,000	44,150	33,850
Rentals	-	-	3,000	(3,000)
Other Contractual Services	-	-	14,775	(14,775)
Maintenance Supplies	-	1,500	1,432	68
Operating Supplies	38,635	40,435	39,468	967
Small Tools	1,200	1,200	1,023	177
Total Forestry	<u>167,835</u>	<u>167,835</u>	<u>133,857</u>	<u>33,978</u>
Fleet Services				
Wages - Regular	138,815	138,815	139,359	(544)
Overtime	8,770	8,770	230	8,540
Group Insurance	20,365	20,365	19,152	1,213
Medicare	-	-	1,223	(1,223)
Social Security	11,290	11,290	9,224	2,066
IMRF	-	17,905	17,132	773
Maintenance Service	20,280	49,780	65,155	(15,375)
Dues	-	1,600	1,580	20
Training	450	450	-	450
Utilities	8,830	1,830	-	1,830
Rentals	800	1,250	1,578	(328)
Other Contractual Services	-	-	119	(119)

See independent auditor's report

City of Geneva, Illinois

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

Year Ended April 30, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Expenditures (Continued)				
Public Works (Continued)				
Streets (Continued)				
Fleet Services (Continued)				
Maintenance Supplies	63,500	46,500	62,686	(16,186)
Operating Supplies	3,500	9,500	4,370	5,130
Small Tools	1,000	3,000	3,443	(443)
Janitorial Supplies	-	200	183	17
Motor Fuel & Lubricants	9,000	11,000	12,225	(1,225)
Clothing	-	5,300	5,135	165
Total Fleet Services	<u>286,600</u>	<u>327,555</u>	<u>342,793</u>	<u>(15,238)</u>
Total Streets	<u>2,404,200</u>	<u>2,405,320</u>	<u>2,157,887</u>	<u>247,433</u>
Engineering				
General				
Wages - Regular	209,590	209,590	206,011	3,579
Group Insurance	59,385	59,385	42,982	16,403
Medicare	-	-	1,779	(1,779)
Social Security	16,010	16,010	13,452	2,558
IMRF	25,395	25,395	25,685	(290)
Maintenance Service	5,000	5,000	5,076	(76)
Engineering Service	10,000	10,000	13,577	(3,577)
Medical Service	-	-	190	(190)
Janitorial Service	-	1,470	1,618	(148)
Other Professional Services	3,600	2,030	74	1,956
Postage	500	500	442	58
Telephone	4,000	4,000	3,328	672
Publishing	-	215	108	107
Printing	1,000	500	78	422
Recording Fees	-	385	555	(170)
Dues	600	1,065	1,027	38
Travel	-	65	181	(116)
Training	3,500	3,320	2,784	536
Utilities	7,270	7,270	-	7,270
Rentals	825	1,420	587	833
Other Contractual Services	-	125	234	(109)

See independent auditor's report

City of Geneva, Illinois

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

Year Ended April 30, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Expenditures (Continued)				
Public Works (Continued)				
Engineering (Continued)				
General (Continued)				
Maintenance Supplies	6,500	6,500	134	6,366
Office Supplies	-	825	713	112
Office Equipment	2,000	2,000	829	1,171
Operating Supplies	4,575	3,550	1,958	1,592
Motor Fuel & Lubricants	6,050	4,980	2,543	2,437
Clothing	-	150	147	3
Per Copy Charges	120	170	360	(190)
Total General	<u>365,920</u>	<u>365,920</u>	<u>326,450</u>	<u>39,470</u>
GIS				
Maintenance Service	-	-	-	-
Total GIS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Engineering	<u>365,920</u>	<u>365,920</u>	<u>326,450</u>	<u>39,470</u>
Storm Drainage				
Wages - Regular	26,430	26,430	26,996	(566)
Overtime	-	-	21	(21)
Group Insurance	6,095	6,095	5,778	317
Medicare	-	-	229	(229)
Social Security	2,020	2,020	1,699	321
IMRF	3,205	3,205	3,203	2
Maintenance Service	15,000	12,500	395	12,105
Maintenance Supplies	-	2,500	705	1,795
State/Federal Permit Fees	-	-	1,000	(1,000)
Total Storm Drainage	<u>52,750</u>	<u>52,750</u>	<u>40,025</u>	<u>12,725</u>
Total Public Works	<u>2,822,870</u>	<u>2,823,990</u>	<u>2,524,362</u>	<u>299,628</u>
Total Expenditures	<u>\$ 15,175,700</u>	<u>\$ 15,206,615</u>	<u>\$ 14,418,703</u>	<u>\$ 787,912</u>

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City of Geneva, Illinois
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
April 30, 2013

	Special Revenue					
	Motor Fuel Tax	Tricom	Combined Special Service Area	Illinois Municipal Retirement	Mental Health	Cultural Arts Fund
ASSETS						
Cash and investments	\$ 266,685	\$ 658,649	\$ 395,899	\$ -	\$ 118,455	\$ 61,668
Receivables						
Property taxes - net	-	-	449,985	-	155,007	-
Other	<u>36,966</u>	<u>121,246</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 303,651</u>	<u>\$ 779,895</u>	<u>\$ 845,884</u>	<u>\$ -</u>	<u>\$ 273,462</u>	<u>\$ 61,668</u>
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ -	\$ 90,190	\$ 37,662	\$ -	\$ 180	\$ 4,707
Accrued payroll	-	78,096	7,680	-	-	-
Other unearned revenue - tree	-	-	-	-	-	-
Other unearned revenue - grants	-	-	-	-	-	-
Other unearned revenue - peg fees	-	-	-	-	-	-
Advance from general fund	-	-	13,175	-	-	-
Due to others	<u>-</u>	<u>35</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>39</u>
Total liabilities	<u>-</u>	<u>168,321</u>	<u>58,517</u>	<u>-</u>	<u>180</u>	<u>4,746</u>
DEFERRED INFLOWS						
Unearned property taxes	<u>-</u>	<u>-</u>	<u>449,985</u>	<u>-</u>	<u>155,007</u>	<u>-</u>
FUND BALANCES						
Restricted						
Capital Purposes	303,651	-	-	-	-	-
Special Service Areas	-	-	307,525	-	-	-
Debt Service	-	-	-	-	-	-
Tri-Com	-	546,574	-	-	-	-
Tax Increment Financing	-	-	-	-	-	-
Assigned						
Special Purposes	-	-	-	-	118,275	39,692
Capital Purposes	-	65,000	-	-	-	-
Subsequent year's budget - appropriation of fund balance	-	-	43,032	-	-	17,230
Unassigned	<u>-</u>	<u>-</u>	<u>(13,175)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>303,651</u>	<u>611,574</u>	<u>337,382</u>	<u>-</u>	<u>118,275</u>	<u>56,922</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 303,651</u>	<u>\$ 779,895</u>	<u>\$ 845,884</u>	<u>\$ -</u>	<u>\$ 273,462</u>	<u>\$ 61,668</u>

See independent auditor's report

(Continued)

<u>SPAC</u> <u>Fund</u>	<u>Beautification</u> <u>Fund</u>	<u>Tree</u> <u>Nursery</u>	<u>Tourism</u>	<u>Total</u> <u>Special</u> <u>Revenue</u>
\$ 15,634	\$ 38,467	\$ -	\$ 2,635	\$ 1,558,092
-	-	-	-	604,992
-	-	-	29,612	187,824
<u>\$ 15,634</u>	<u>\$ 38,467</u>	<u>\$ -</u>	<u>\$ 32,247</u>	<u>\$ 2,350,908</u>
\$ 10	\$ 2,855	\$ -	\$ 971	\$ 136,575
-	-	-	1,294	87,070
-	-	-	-	-
-	-	-	-	-
-	-	-	-	13,175
-	-	-	32,125	32,199
<u>10</u>	<u>2,855</u>	<u>-</u>	<u>34,390</u>	<u>269,019</u>
-	-	-	-	604,992
-	-	-	-	303,651
-	-	-	-	307,525
-	-	-	-	-
-	-	-	-	546,574
-	-	-	-	-
-	-	-	-	-
15,624	28,112	-	-	201,703
-	-	-	-	65,000
-	7,500	-	-	67,762
-	-	-	(2,143)	(15,318)
<u>15,624</u>	<u>35,612</u>	<u>-</u>	<u>(2,143)</u>	<u>1,476,897</u>
<u>\$ 15,634</u>	<u>\$ 38,467</u>	<u>\$ -</u>	<u>\$ 32,247</u>	<u>\$ 2,350,908</u>

(Continued)

City of Geneva, Illinois
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - (CONTINUED)
April 30, 2013

	Debt Service		Capital Projects		
	Debt Service Fund	TIF East State Street Construction	Infrastructure Capital Projects Fund	General Capital Projects Fund	Capital Equipment Fund
ASSETS					
Cash and investments	\$ 336,373	\$ 949,825	\$ 1,066,182	\$ 229,487	\$ 168,336
Receivables					
Property taxes - net	1,740,971	273,206	-	-	-
Other	-	-	476,085	5,786	-
Total assets	<u>\$ 2,077,344</u>	<u>\$ 1,223,031</u>	<u>\$ 1,542,267</u>	<u>\$ 235,273</u>	<u>\$ 168,336</u>
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ 40,752	\$ 234,538	\$ 179,301	\$ -
Accrued payroll	-	2,291	-	-	-
Other unearned revenue - tree	-	-	2,100	-	-
Other unearned revenue - grants	-	-	225,000	-	-
Other unearned revenue - peg fees	-	-	-	50,000	-
Advance from general fund	-	-	-	-	-
Due to others	-	-	-	-	-
Total liabilities	<u>-</u>	<u>43,043</u>	<u>461,638</u>	<u>229,301</u>	<u>-</u>
DEFERRED INFLOWS					
Unearned property taxes	<u>1,740,971</u>	<u>273,206</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)					
Restricted					
Capital Purposes	-	-	564,464	5,972	168,336
Special Service Areas	-	-	-	-	-
Debt Service	294,723	-	-	-	-
Tri-Com	-	-	-	-	-
Tax Increment Financing	-	523,009	-	-	-
Assigned					
Special Purposes	-	-	-	-	-
Capital Purposes	-	383,773	-	-	-
Subsequent year's budget - appropriation of fund balance	41,650	-	516,165	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>336,373</u>	<u>906,782</u>	<u>1,080,629</u>	<u>5,972</u>	<u>168,336</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 2,077,344</u>	<u>\$ 1,223,031</u>	<u>\$ 1,542,267</u>	<u>\$ 235,273</u>	<u>\$ 168,336</u>

See independent auditor's report

Prairie Green	Total Capital Projects	Total Nonmajor Governmental Funds
\$ 142,979	\$ 2,556,809	\$ 4,451,274
-	273,206	2,619,169
-	<u>481,871</u>	<u>669,695</u>
<u>\$ 142,979</u>	<u>\$ 3,311,886</u>	<u>\$ 7,740,138</u>

\$ 14,400	\$ 468,991	\$ 605,566
-	2,291	89,361
-	2,100	2,100
-	225,000	225,000
-	50,000	50,000
-	-	13,175
-	-	<u>32,199</u>
<u>14,400</u>	<u>748,382</u>	<u>1,017,401</u>

-	<u>273,206</u>	<u>2,619,169</u>
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128,579	867,351	1,171,002
-	-	307,525
-	-	294,723
-	-	546,574
-	523,009	523,009
-	-	-
-	-	201,703
-	383,773	448,773
-	516,165	625,577
-	-	<u>(15,318)</u>
<u>128,579</u>	<u>2,290,298</u>	<u>4,103,568</u>

<u>\$ 142,979</u>	<u>\$ 3,311,886</u>	<u>\$ 7,740,138</u>
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(Concluded)

City of Geneva, Illinois
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
Year ended April 30, 2013

	Special Revenue					
	Motor Fuel Tax	Tricom	Combined Special Service Area	Illinois Municipal Retirement	Mental Health	Cultural Arts Fund
REVENUES						
Property taxes	\$ -	\$ -	\$ 471,832	\$ -	\$ 154,491	\$ -
Motor fuel tax	518,551	-	-	-	-	-
Interest	622	1,168	407	-	226	-
Other revenues	95,109	2,192,949	1,000	-	-	50,343
Total revenues	<u>614,282</u>	<u>2,194,117</u>	<u>473,239</u>	<u>-</u>	<u>154,717</u>	<u>50,343</u>
EXPENDITURES						
Current:						
General government	-	-	213,746	-	140,691	41,950
Public works	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Community development	-	-	-	-	-	-
Public safety	-	2,340,915	97,077	-	-	-
Highway and streets	-	-	140,334	-	-	-
Debt service						
Principal retirement	-	-	67,000	-	-	-
Interest and fees	-	-	13,416	-	-	-
Capital Outlay						
General government	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Community development	-	-	-	-	-	-
Public safety	-	361,551	-	-	-	-
Highway and streets	740,000	-	-	-	-	-
Total expenditures	<u>740,000</u>	<u>2,702,466</u>	<u>531,573</u>	<u>-</u>	<u>140,691</u>	<u>41,950</u>
Excess (deficiency) of revenues over expenditures	<u>(125,718)</u>	<u>(508,349)</u>	<u>(58,334)</u>	<u>-</u>	<u>14,026</u>	<u>8,393</u>
Other financing sources (uses)						
Transfers in	-	322,620	90,000	-	-	5,000
Transfers out	-	-	-	(29,996)	-	-
Total other financing sources (uses)	<u>-</u>	<u>322,620</u>	<u>90,000</u>	<u>(29,996)</u>	<u>-</u>	<u>5,000</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	<u>(125,718)</u>	<u>(185,729)</u>	<u>31,666</u>	<u>(29,996)</u>	<u>14,026</u>	<u>13,393</u>
FUND BALANCES (DEFICIT)						
Beginning of year	<u>429,369</u>	<u>797,303</u>	<u>305,716</u>	<u>29,996</u>	<u>104,249</u>	<u>43,529</u>
End of year	<u>\$ 303,651</u>	<u>\$ 611,574</u>	<u>\$ 337,382</u>	<u>\$ -</u>	<u>\$ 118,275</u>	<u>\$ 56,922</u>

See independent auditor's report

(Continued)

<u>SPAC</u> <u>Fund</u>	<u>Beautification</u> <u>Fund</u>	<u>Tree</u> <u>Nursery</u>	<u>Tourism</u>	<u>Total</u> <u>Special</u> <u>Revenue</u>
\$ -	\$ -	\$ -	\$ -	\$ 626,323
-	-	-	-	518,551
-	-	-	-	2,423
<u>12,798</u>	<u>12,583</u>	<u>-</u>	<u>202,881</u>	<u>2,567,663</u>
<u>12,798</u>	<u>12,583</u>	<u>-</u>	<u>202,881</u>	<u>3,714,960</u>
6,967	12,486	-	-	415,840
-	-	-	-	-
-	-	-	217,934	217,934
-	-	-	-	-
-	-	-	-	2,437,992
-	-	-	-	140,334
-	-	-	-	67,000
-	-	-	-	13,416
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	361,551
-	-	-	-	740,000
<u>6,967</u>	<u>12,486</u>	<u>-</u>	<u>217,934</u>	<u>4,394,067</u>
<u>5,831</u>	<u>97</u>	<u>-</u>	<u>(15,053)</u>	<u>(679,107)</u>
5,000	5,000	-	12,910	440,530
-	-	(2,817)	-	(32,813)
<u>5,000</u>	<u>5,000</u>	<u>(2,817)</u>	<u>12,910</u>	<u>407,717</u>
10,831	5,097	(2,817)	(2,143)	(271,390)
<u>4,793</u>	<u>30,515</u>	<u>2,817</u>	<u>-</u>	<u>1,748,287</u>
<u>\$ 15,624</u>	<u>\$ 35,612</u>	<u>\$ -</u>	<u>\$ (2,143)</u>	<u>\$ 1,476,897</u>

(Continued)

City of Geneva, Illinois
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
Year ended April 30, 2013

	Debt Service		Capital Projects		
	Debt Service Fund	TIF East State Street Construction	Infrastructure Capital Projects Fund	General Capital Projects Fund	Capital Equipment Fund
REVENUES					
Property taxes	\$ 1,678,567	\$ 269,552	\$ -	\$ -	\$ -
Motor fuel tax	-	-	-	-	-
Interest	2,378	2,894	71	-	130
Other revenues	685	-	2,153,607	192,380	103,153
Total revenues	<u>1,681,630</u>	<u>272,446</u>	<u>2,153,678</u>	<u>192,380</u>	<u>103,283</u>
EXPENDITURES					
Current:					
General government	-	66,545	-	-	-
Public works	-	-	-	-	-
Economic development	-	-	-	-	-
Community development	-	-	-	-	-
Public safety	-	-	-	-	-
Highway and streets	-	-	-	-	-
Debt service					
Principal retirement	1,180,000	49,679	-	-	-
Interest and fees	514,375	12,221	-	-	-
Capital Outlay					
General government	-	123,552	-	319,806	-
Public works	-	-	-	12,828	-
Community development	-	-	-	22,383	-
Public safety	-	-	-	108,237	-
Highway and streets	-	-	2,274,451	-	-
Total expenditures	<u>1,694,375</u>	<u>251,997</u>	<u>2,274,451</u>	<u>463,254</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(12,745)</u>	<u>20,449</u>	<u>(120,773)</u>	<u>(270,874)</u>	<u>103,283</u>
Other financing sources (uses)					
Transfers in	-	-	-	251,582	65,053
Transfers out	-	-	-	(65,053)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>186,529</u>	<u>65,053</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	<u>(12,745)</u>	<u>20,449</u>	<u>(120,773)</u>	<u>(84,345)</u>	<u>168,336</u>
FUND BALANCES (DEFICIT)					
Beginning of year	<u>349,118</u>	<u>886,333</u>	<u>1,201,402</u>	<u>90,317</u>	<u>-</u>
End of year	<u>\$ 336,373</u>	<u>\$ 906,782</u>	<u>\$ 1,080,629</u>	<u>\$ 5,972</u>	<u>\$ 168,336</u>

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Prairie Green	Total Capital Projects	Total Nonmajor Governmental Funds
\$ -	\$ 269,552	\$ 2,574,442
-	-	518,551
73	3,168	7,969
<u>99,130</u>	<u>2,548,270</u>	<u>5,116,618</u>
<u>99,203</u>	<u>2,820,990</u>	<u>8,217,580</u>
-	66,545	482,385
-	-	-
-	-	217,934
4,760	4,760	4,760
-	-	2,437,992
-	-	140,334
-	49,679	1,296,679
-	12,221	540,012
-	443,358	443,358
-	12,828	12,828
31,795	54,178	54,178
-	108,237	469,788
-	2,274,451	3,014,451
<u>36,555</u>	<u>3,026,257</u>	<u>9,114,699</u>
<u>62,648</u>	<u>(205,267)</u>	<u>(897,119)</u>
-	316,635	757,165
-	(65,053)	(97,866)
-	251,582	659,299
62,648	46,315	(237,820)
<u>65,931</u>	<u>2,243,983</u>	<u>4,341,388</u>
<u>\$ 128,579</u>	<u>\$ 2,290,298</u>	<u>\$ 4,103,568</u>

(Concluded)

City of Geneva, Illinois
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
April 30, 2013

	Commuter Parking Fund	Refuse	Cemetery	Total Nonmajor Enterprise Funds
CURRENT ASSETS				
Cash and investments	\$ 280,126	\$ 149,226	\$ 268,069	\$ 697,421
Accounts receivable	-	54,527	-	54,527
Prepaid expenses	-	2,704	-	2,704
Total current assets	280,126	206,457	268,069	754,652
CAPITAL ASSETS				
Land	-	-	-	-
Construction in progress	57,881	-	-	57,881
Land improvements	-	-	74,344	74,344
Buildings	-	-	18,200	18,200
Vehicles	5,975	-	10,000	15,975
Machinery and equipment	-	79,695	16,649	96,344
Parking lots	8,214,932	-	-	8,214,932
	8,278,788	79,695	119,193	8,477,676
Accumulated depreciation	(1,300,099)	(79,695)	(66,174)	(1,445,968)
Total capital assets	6,978,689	-	53,019	7,031,708
Unamortized bond costs	12,524	-	-	12,524
Total assets	7,271,339	206,457	321,088	7,798,884
CURRENT LIABILITIES				
Accounts payable	6,707	24,026	4,227	34,960
Accrued payroll	4,060	1,511	-	5,571
Accrued interest	4,197	-	-	4,197
Compensated absences payable	8,850	3,430	-	12,280
Revenue bonds payable	100,000	-	-	100,000
Total liabilities	123,814	28,967	4,227	157,008
NONCURRENT LIABILITIES				
Compensated absences payable	9,454	4,124	-	13,578
Revenue bond payable	1,245,000	-	-	1,245,000
Total noncurrent liabilities	1,254,454	4,124	-	1,258,578
Total liabilities	1,378,268	33,091	4,227	1,415,586
NET POSITION				
Net investment in capital assets	5,633,689	-	53,019	5,686,708
Reserved - restricted accounts	-	-	316,861	316,861
Unrestricted	259,382	173,366	(53,019)	379,729
Total net position	\$ 5,893,071	\$ 173,366	\$ 316,861	\$ 6,383,298

See independent auditor's report

City of Geneva, Illinois
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
Year ended April 30, 2013

	Commuter Parking Fund	Refuse	Cemetery	Total Nonmajor Enterprise Funds
OPERATING REVENUES				
Charges for services	\$ 437,464	\$ 357,184	\$ 49,650	\$ 844,298
Miscellaneous	50	19,216	535	19,801
Total operating revenues	<u>437,514</u>	<u>376,400</u>	<u>50,185</u>	<u>864,099</u>
OPERATING EXPENSES				
Administration	194,624	42,949	22,136	259,709
Cemetery maintenance	-	-	25,760	25,760
Other expenses	931	-	-	931
Depreciation	182,862	-	6,826	189,688
Refuse collection	-	331,850	-	331,850
Total operating expenses	<u>378,417</u>	<u>374,799</u>	<u>54,722</u>	<u>807,938</u>
OPERATING INCOME (LOSS)	<u>59,097</u>	<u>1,601</u>	<u>(4,537)</u>	<u>56,161</u>
NONOPERATING REVENUES (EXPENSES)				
Interest income	306	-	-	306
Interest expense	(52,518)	-	-	(52,518)
Loss on disposal of capital assets	-	(30,815)	-	(30,815)
Nonexpendable trust income	-	-	2,011	2,011
New development income	-	-	282	282
Total nonoperating revenues (expenses)	<u>(52,212)</u>	<u>(30,815)</u>	<u>2,293</u>	<u>(80,734)</u>
INCOME (LOSS) BEFORE TRANSFERS	6,885	(29,214)	(2,244)	(24,573)
TRANSFERS OUT	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CHANGE IN NET POSITION	6,885	(29,214)	(2,244)	(24,573)
NET POSITION				
Beginning of year	<u>5,886,186</u>	<u>202,580</u>	<u>319,105</u>	<u>6,407,871</u>
End of year	<u>\$ 5,893,071</u>	<u>\$ 173,366</u>	<u>\$ 316,861</u>	<u>\$ 6,383,298</u>

See independent auditor's report

City of Geneva, Illinois
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
Year ended April 30, 2013

	Commuter Parking Fund	Refuse	Cemetery	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ 437,514	\$ 336,996	\$ 50,185	\$ 824,695
Payments to suppliers	(114,510)	(346,382)	(64,849)	(525,741)
Payments to employees	(70,895)	(26,608)	-	(97,503)
Net cash provided by (used in) operating activities	<u>252,109</u>	<u>(35,994)</u>	<u>(14,664)</u>	<u>201,451</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition and construction of capital assets	(7,242)	-	-	(7,242)
Principal paid on revenue bonds	(100,000)	-	-	(100,000)
Proceeds from sale of capital assets	-	5,000	-	5,000
Interest paid on revenue bonds	(52,500)	-	-	(52,500)
Net cash provided by (used in) capital and related financing activities	<u>(159,742)</u>	<u>5,000</u>	<u>-</u>	<u>(154,742)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Nonexpendable trust income	-	-	2,011	2,011
New development income	-	-	281	281
Net cash provided by investing activities	<u>-</u>	<u>-</u>	<u>2,292</u>	<u>2,292</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	92,367	(30,994)	(12,372)	49,001
CASH AND CASH EQUIVALENTS				
Beginning of year	<u>187,759</u>	<u>180,220</u>	<u>280,441</u>	<u>648,420</u>
End of year	<u>\$ 280,126</u>	<u>\$ 149,226</u>	<u>\$ 268,069</u>	<u>\$ 697,421</u>
CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income (loss)	\$ 59,097	\$ 1,601	\$ (4,537)	\$ 56,161
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities				
Depreciation	182,862	-	6,826	189,688
Change in assets and liabilities				
Accounts receivable	-	(39,404)	-	(39,404)
Prepaid expenses	-	1,031	-	1,031
Unamortized bond costs	931	-	-	931
Accounts payable	2,150	(399)	2,889	4,640
Compensated absences	(2,462)	906	-	(1,556)
Other payables	8,850	-	-	8,850
Accrued payroll	681	271	(19,842)	(18,890)
Net cash provided by (used in) operating activities	<u>\$ 252,109</u>	<u>\$ (35,994)</u>	<u>\$ (14,664)</u>	<u>\$ 201,451</u>

See independent auditor's report

City of Geneva, Illinois
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
April 30, 2013

	Group Dental Insurance	Workers' Compensation	Compensated Absences	Total Internal Service Funds
CURRENT ASSETS				
Cash and investments	\$ 15,814	\$ 344,320	\$ 1,018,268	\$ 1,378,402
Accounts receivable	528	-	-	528
Total current assets	<u>16,342</u>	<u>344,320</u>	<u>1,018,268</u>	<u>1,378,930</u>
Total assets	<u>16,342</u>	<u>344,320</u>	<u>1,018,268</u>	<u>1,378,930</u>
CURRENT LIABILITIES				
Accounts payable	2,884	1,006	-	3,890
Claims payable	7,125	422,378	-	429,503
Compensated absences payable	-	-	1,018,268	1,018,268
Total liabilities	<u>10,009</u>	<u>423,384</u>	<u>1,018,268</u>	<u>1,451,661</u>
Total liabilities	<u>10,009</u>	<u>423,384</u>	<u>1,018,268</u>	<u>1,451,661</u>
NET POSITION				
Unrestricted	<u>6,333</u>	<u>(79,064)</u>	<u>-</u>	<u>(72,731)</u>
Total net assets	<u>\$ 6,333</u>	<u>\$ (79,064)</u>	<u>\$ -</u>	<u>\$ (72,731)</u>

See independent auditor's report

City of Geneva, Illinois
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
Year ended April 30, 2013

	<u>Group Dental Insurance</u>	<u>Workers' Compensation</u>	<u>Compensated Absences</u>	<u>Total Internal Service Funds</u>
OPERATING REVENUES				
Charges for services	\$ 156,621	\$ 270,233	\$ -	\$ 426,854
Total operating revenues	<u>156,621</u>	<u>270,233</u>	<u>-</u>	<u>426,854</u>
OPERATING EXPENSES				
Operations	<u>161,854</u>	<u>738,697</u>	<u>-</u>	<u>900,551</u>
Total operating expenses	<u>161,854</u>	<u>738,697</u>	<u>-</u>	<u>900,551</u>
OPERATING INCOME (LOSS)	<u>(5,233)</u>	<u>(468,464)</u>	<u>-</u>	<u>(473,697)</u>
NONOPERATING REVENUES (EXPENSES)				
Interest income	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>
Total nonoperating revenues (expenses)	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>
CHANGE IN NET POSITION	<u>(5,233)</u>	<u>(467,464)</u>	<u>-</u>	<u>(472,697)</u>
NET POSITION				
Beginning of year	<u>11,566</u>	<u>388,400</u>	<u>-</u>	<u>399,966</u>
End of year	<u>\$ 6,333</u>	<u>\$ (79,064)</u>	<u>\$ -</u>	<u>\$ (72,731)</u>

See independent auditor's report

City of Geneva, Illinois
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
Year ended April 30, 2013

	Group Dental Insurance	Workers' Compensation	Compensated Absences	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from interfund services	\$ 156,093	\$ 270,233	\$ -	\$ 426,326
Payments to suppliers	<u>(160,007)</u>	<u>(315,313)</u>	<u>-</u>	<u>(475,320)</u>
Net cash provided by (used in) operating activities	<u>(3,914)</u>	<u>(45,080)</u>	<u>-</u>	<u>(48,994)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest income	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>
Net cash provided by investing activities	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(3,914)	(44,080)	-	(47,994)
CASH AND CASH EQUIVALENTS				
Beginning of year	<u>19,728</u>	<u>388,400</u>	<u>1,018,268</u>	<u>1,426,396</u>
End of year	<u>\$ 15,814</u>	<u>\$ 344,320</u>	<u>\$ 1,018,268</u>	<u>\$ 1,378,402</u>
CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income (loss)	\$ (5,233)	\$ (468,464)	\$ -	\$ (473,697)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities				
Change in assets and liabilities				
Accounts receivable	(528)	-	-	(528)
Prepaid expenses	266	-	-	266
Claims payable	7,125	422,378	-	429,503
Accounts payable	<u>(5,544)</u>	<u>1,006</u>	<u>-</u>	<u>(4,538)</u>
Net cash provided by (used in) operating activities	<u>\$ (3,914)</u>	<u>\$ (45,080)</u>	<u>\$ -</u>	<u>\$ (48,994)</u>

See independent auditor's report

City of Geneva, Illinois
COMBINING STATEMENT OF NET POSITION
PENSION TRUST FUNDS
April 30, 2013

	Firefighters' Pension Fund	Police Pension Fund	Total
ASSETS			
Cash and cash equivalents	\$ 47,140	\$ 18,200	\$ 65,340
Accrued interest	13,522	50,595	64,117
Prepaid expenses	1,032	11,736	12,768
Investments, at fair value:			
Money market mutual funds	822,159	444,519	1,266,678
Fixed income	7,063,278	6,948,358	14,011,636
Insurance contracts	1,736,814	1,317,670	3,054,484
Mutual funds and stock equities	<u>1,874,207</u>	<u>6,585,657</u>	<u>8,459,864</u>
Total assets	11,558,152	15,376,735	26,934,887
LIABILITIES			
Accounts payable	<u>1,855</u>	<u>13,037</u>	<u>14,892</u>
NET POSITION			
Held in trust for pension benefits	\$ <u><u>11,556,297</u></u>	\$ <u><u>15,363,698</u></u>	\$ <u><u>26,919,995</u></u>

See independent auditor's report

City of Geneva, Illinois
COMBINING STATEMENT OF CHANGES IN NET POSITION
PENSION TRUST FUNDS
Year ended April 30, 2013

	<u>Firefighters'</u> <u>Pension</u>	<u>Police</u> <u>Pension</u>	<u>Total</u>
Additions			
Contributions			
Employer	\$ 270,900	\$ 597,060	\$ 867,960
Plan member	<u>166,825</u>	<u>290,081</u>	<u>456,906</u>
Total contributions	<u>437,725</u>	<u>887,141</u>	<u>1,324,866</u>
Investment Income			
Interest and dividends	163,751	454,359	618,110
Net change in fair value	<u>463,913</u>	<u>537,295</u>	<u>1,001,208</u>
Total investment income	627,664	991,654	1,619,318
Less investment expenses	<u>(4,385)</u>	<u>(72,779)</u>	<u>(77,164)</u>
Net investment income	<u>623,279</u>	<u>918,875</u>	<u>1,542,154</u>
Total additions	<u>1,061,004</u>	<u>1,806,016</u>	<u>2,867,020</u>
Deductions			
Administration	14,076	39,076	53,152
Benefits	<u>249,084</u>	<u>1,205,767</u>	<u>1,454,851</u>
Total deductions	<u>263,160</u>	<u>1,244,843</u>	<u>1,508,003</u>
Net increase (decrease)	797,844	561,173	1,359,017
Net position held in trust for pension benefits			
Beginning of year	<u>10,758,453</u>	<u>14,802,525</u>	<u>25,560,978</u>
End of year	<u>\$ 11,556,297</u>	<u>\$ 15,363,698</u>	<u>\$ 26,919,995</u>

See independent auditor's report

City of Geneva, Illinois
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS AND ALL ENTERPRISE FUNDS
Year ended April 30, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Government-Type Funds				
Motor Fuel Tax	\$ 750,000	750,000	\$ 740,000	\$ 10,000
Tricom	2,292,435	2,754,435	2,702,466	51,969
Combined Special Service Area	598,575	607,300	531,573	75,727
Illinois Municipal Retirement	11,000	30,000	29,996	4
Mental Health	142,000	142,000	140,691	1,309
Cultural Arts	57,960	57,960	41,950	16,010
SPAC Fund	9,000	9,000	6,967	2,033
Beautification Fund	14,500	14,500	12,486	2,014
Tree Nursery	3,000	3,000	2,817	183
Tourism	212,930	220,545	217,934	2,611
Infrastructure Capital Projects Fund	2,948,740	2,948,740	-	2,948,740
Debt Service Fund	1,691,325	1,694,425	1,694,375	50
TIF East State Street Construction	528,405	528,405	251,997	276,408
General Capital Projects Fund	545,320	740,620	463,254	277,366
Prairie Green	40,000	40,000	36,555	3,445
Proprietary-Type Funds				
Electric Fund	33,538,710	33,538,710	31,552,066	1,986,644
Waterworks and Sewerage	8,795,005	8,795,005	7,828,320	966,685
Commuter Parking Fund	3,939,925	3,939,925	430,935	3,508,990
Refuse	379,375	379,375	405,614	(26,239)
Cemetery	60,320	60,320	54,722	5,598
Internal Service Funds				
Group Dental Insurance	157,535	164,535	161,854	2,681
Workers' Compensation	315,500	316,400	738,697	(422,297)
Pension Trust Funds				
Firefighters' Pension Fund	176,000	243,000	263,160	(20,160)
Police Pension Fund	1,045,000	1,284,000	1,244,843	39,157

See independent auditor's report

OTHER SUPPLEMENTARY INFORMATION

City of Geneva, Illinois
SCHEDULE OF INSURANCE COVERAGE AND
CUSTOMER INFORMATION
April 30, 2013

Risk Covered	Amount of Policy	Name of Insurer	Policy Expiration
Workers' Compensation and Employer's Liability	\$ 2,000,000	Statutory Self Insured - City of Geneva Midwest Employers Casualty Co.	4/30/13
General Liability			
Occurrence			
General aggregate	\$ 3,000,000	Argonaut Great Central Insurance Co (Trident)	4/30/13
Products/completed work	3,000,000		
Each occurrence	1,000,000		
Personal and Advertising injury	1,000,000		
Fire damage legal liability	100,000		
Claims Made			
Law enforcement liability	\$ 1,000,000	Argonaut Great Central Insurance Co (Trident)	4/30/13
Annual aggregate	3,000,000		
Public Officials Liability	1,000,000		
Annual aggregate	3,000,000		
Employment Practices Liability	1,000,000		
Annual aggregate	3,000,000		
Sublimit Failure to Supply	1,000,000		
Business/Auto			
Liability	\$ 1,000,000	Argonaut Great Central Insurance Co (Trident)	4/30/13
Uninsured motorist	100,000		
Underinsured motorist	100,000		
Commercial Umbrella			
Each occurrence	1,000,000	Argonaut Great Central Insurance Co (Trident)	4/30/13
Annual aggregate	1,000,000		
Property			
Bldg & Pers Property & EDP on premises	\$ 71,958,720	Federal Insurance Co (Chubb)	4/30/13
Business Income w/extra expense	5,000,000		
Radio/TV Towers	316,900		
Transmitting Equip	1,060,150		
Statue	40,000		
Earthquake	5,000,000		
Flood	1,000,000		
Machinery breakdown	5,000,000		

City of Geneva, Illinois
SCHEDULE OF INSURANCE COVERAGE AND
CUSTOMER INFORMATION
April 30, 2013

Risk Covered	Amount of Policy	Name of Insurer	Policy Expiration (Continued)
Property (Electric Utility)			
Blanket building	\$ 44,567,963	Federal Insurance Co (Chubb)	4/30/13
Business income w/extra expense	5,000,000		
Inland Marine		Federal Insurance Co (Chubb)	4/30/13
Scheduled contractor's equipment	\$ 1,000,935		
Unscheduled equipment	50,000		
Miscellaneous unscheduled equipment	256,018		
Watercraft	17,000		
Crime			
Public employee theft	\$ 100,000	Travelers Casualty & Surety of America	4/30/14
Bond on Officials			
City administrator	\$ 100,000	Ohio Casualty	Indefinite
Fiscal officer	100,000	Ohio Casualty	Indefinite
City treasurer	100,000	Ohio Casualty	Indefinite
City mayor	3,000	Ohio Casualty	4/30/13
Umbrella Excess Liability			
Each Occurrence	\$ 10,000,000	Evanston Insurance Co.	4/30/13
General aggregate	10,000,000		
Excess Liability			
Each Occurrence	\$ 10,000,000	American Alternative Insurance Co	4/30/13
General aggregate	10,000,000		
Number of Customers Served by the City's Utilities	10,094		

Note: The Bond Ordinance requires that the audit report include a list of all insurance policies held by the City pursuant to the Ordinances, and the number of customers serviced by the utilities.

STATISTICAL SECTION
(Unaudited)

CITY OF GENEVA, ILLINOIS

Net Position by Component - Last Ten Fiscal Years
 April 30, 2013

	2004	2005	2006	2007
Governmental Activities				
Net Investment in Capital Assets	\$ 78,980,740	\$ 74,468,531	\$ 77,100,005	\$ 76,156,149
Restricted	1,550,431	1,530,911	859,144	998,287
Unrestricted	5,040,193	5,414,347	2,290,192	72,431
Total Governmental Activities Net Assets	\$ 85,571,364	\$ 81,413,789	\$ 80,249,341	\$ 77,226,867
Business-Type Activities				
Net Investment in Capital Assets	\$ 23,875,734	\$ 50,121,905	\$ 54,488,114	\$ 62,370,823
Restricted	981,383	967,782	947,516	1,634,039
Unrestricted	35,278,165	12,833,082	13,131,574	9,675,671
Total Business-Type Activities Net Assets	\$ 60,135,282	\$ 63,922,769	\$ 68,567,204	\$ 73,680,533
Primary Government				
Net Investment in Capital Assets	\$ 102,856,474	\$ 124,590,436	\$ 131,588,119	\$ 138,526,972
Restricted	2,531,814	2,498,693	1,806,660	2,632,326
Unrestricted	40,318,358	18,247,429	15,421,766	9,748,102
Total Primary Government Net Assets	\$ 145,706,646	\$ 145,336,558	\$ 148,816,545	\$ 150,907,400

Data Source: City Records

2008	2009	2010	2011	2012	2013
\$ 72,027,030	\$ 62,545,670	\$ 60,003,371	\$ 55,723,306	\$ 54,561,399	\$ 51,923,184
1,137,814	1,274,590	1,396,115	3,699,249	2,741,354	2,842,833
(1,451,059)	3,633,383	2,329,682	1,683,407	166,360	1,874,472
<u>\$ 71,713,785</u>	<u>\$ 67,453,643</u>	<u>\$ 63,729,168</u>	<u>\$ 61,105,962</u>	<u>\$ 57,469,113</u>	<u>\$ 56,640,489</u>
\$ 69,573,701	\$ 72,349,114	\$ 74,778,219	\$ 74,968,737	\$ 76,419,590	\$ 76,291,419
2,112,531	2,157,132	1,883,764	1,670,684	1,542,308	1,601,767
8,256,835	8,977,755	6,786,497	6,898,432	7,860,144	11,209,785
<u>\$ 79,943,067</u>	<u>\$ 83,484,001</u>	<u>\$ 83,448,480</u>	<u>\$ 83,537,853</u>	<u>\$ 85,822,042</u>	<u>\$ 89,102,971</u>
\$ 141,600,731	\$ 134,894,784	\$ 134,781,590	\$ 130,692,043	\$ 130,980,989	\$ 128,214,603
3,250,345	3,431,722	3,279,879	5,369,933	4,283,662	4,444,600
6,805,776	12,611,138	9,116,179	8,581,839	8,026,504	13,084,257
<u>\$ 151,656,852</u>	<u>\$ 150,937,644</u>	<u>\$ 147,177,648</u>	<u>\$ 144,643,815</u>	<u>\$ 143,291,155</u>	<u>\$ 145,743,460</u>

CITY OF GENEVA, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years
April 30, 2013

	2004	2005	2006	2007	2008	2009
Expenses						
Governmental Activities						
General Government	\$ 2,111,653	\$ 1,069,280	\$ 1,553,090	\$ 2,012,262	\$ 1,980,725	\$ 1,604,626
Public Works	851,508	655,758	858,132	864,144	879,034	888,977
Economic Development	-	-	-	-	-	-
Community Development	-	-	-	-	-	-
Development	587,775	710,958	711,299	758,792	803,020	1,409,196
Public Safety	8,650,870	12,007,647	10,170,216	11,334,701	11,668,914	11,676,269
Highways and Streets	8,998,133	9,673,831	10,959,491	9,114,585	10,965,260	11,790,968
Interest	1,221,722	1,130,771	1,065,323	969,302	927,930	856,593
Total Governmental Activities Expenses	22,421,661	25,248,245	25,317,551	25,053,786	27,224,883	28,226,629
Business-Type Activities						
Electric Light	19,643,915	19,354,675	23,736,744	28,755,755	28,823,420	28,836,691
Waterworks and Sewerage	7,211,406	5,084,925	5,392,241	5,573,216	6,872,992	7,421,327
Commuter Parking	196,157	249,383	304,426	209,995	495,445	517,141
Refuse	148,572	141,887	168,654	160,225	152,840	292,097
Cemetery	67,470	80,657	102,973	94,983	101,019	92,249
Total Business-Type Activities Expenses	27,267,520	24,911,527	29,705,038	34,794,174	36,445,716	37,159,505
Total Primary Government Expenses	\$ 49,689,181	\$ 50,159,772	\$ 55,022,589	\$ 59,847,960	\$ 63,670,599	\$ 65,386,134
Program Revenues						
Governmental Activities						
Charges for Services						
General Government	1,518,426	1,049,742	1,477,865	1,129,808	1,220,016	1,838,956
Public Works	171,068	169,382	86,893	298,755	424,701	337,778
Economic Development	-	-	-	-	-	-
Community Development	-	-	-	-	-	-
Development	-	-	-	-	-	-
Public Safety	1,327,954	1,583,375	1,690,338	1,988,155	2,003,625	2,760,687
Highways and Streets	-	-	-	59,583	61,709	67,037
Operating Grants	579,423	660,885	657,261	730,059	634,649	594,276
Capital Grants	-	800,000	125,000	232,214	103,811	-
Total Governmental Activities Program Revenues	3,596,871	4,263,384	4,037,357	4,438,574	4,448,511	5,598,734
Business-Type Activities						
Charges for Services						
Electric Light	19,298,348	20,905,871	26,566,252	31,493,842	29,343,253	31,865,017
Waterworks and Sewerage	4,354,213	5,633,385	6,446,710	5,974,020	6,482,156	6,227,139
Commuter Parking	362,482	348,256	342,532	1,477,492	348,399	437,975
Refuse	137,589	141,614	145,846	147,106	153,244	321,562
Cemetery	50,584	50,709	59,042	80,251	58,450	55,680
Operating Grants	1,974,181	1,645,136	638,475	442,368	273,956	126,613
Capital Grants	3,529,573	179,000	-	-	4,311,941	449,527
Total Business-Type Activities Program Revenues	29,706,970	28,903,971	34,198,857	39,615,079	40,971,399	39,483,513
Total Primary Government Program Revenues	\$ 33,303,841	\$ 33,167,355	\$ 38,236,214	\$ 44,053,653	\$ 45,419,910	\$ 45,082,247
Net (Expense) Revenue						
Governmental Activities	\$ (18,824,790)	\$ (20,984,861)	\$ (21,280,194)	\$ (20,615,212)	\$ (22,776,372)	\$ (22,627,895)
Business-Type Activities	2,439,450	3,992,444	4,493,819	4,820,905	4,525,683	2,324,008
Total Primary Government Net Revenue (Expense)	\$ (16,385,340)	\$ (16,992,417)	\$ (16,786,375)	\$ (15,794,307)	\$ (18,250,689)	\$ (20,303,887)
General Revenues and Other Changes in Net Assets						
Governmental Activities						
Taxes						
Property Taxes	5,752,540	6,481,296	6,884,362	6,081,063	6,241,584	6,355,386
Replacement Taxes	58,580	66,721	84,605	93,466	155,092	99,796
Intergovernmental Taxes	5,752,883	6,618,187	7,243,595	7,466,036	7,637,423	9,116,699
Utility Taxes	2,481,424	3,053,045	2,614,766	1,994,981	2,611,287	2,356,639
Investment Income	231,600	190,934	367,568	371,236	279,111	90,021
Miscellaneous	1,397,984	-	-	-	-	-
Transfers	321,378	417,103	289,376	335,503	338,793	349,212
Total Governmental Activities	15,996,389	16,827,286	17,484,272	16,342,285	17,263,290	18,367,753
Business-Type Activities						
Investment Income	169,086	165,207	315,557	619,572	415,645	116,331
Miscellaneous	206,557	46,939	124,435	8,355	1,659,999	1,449,807
Loss on Disposal of Capital Assets	-	-	-	-	-	-
Transfers	(321,378)	(417,103)	(289,376)	(335,503)	(338,793)	(349,212)
Total Business-Type Activities	54,265	(204,957)	150,616	292,424	1,736,851	1,216,926
Total Primary Government	\$ 16,050,654	\$ 16,622,329	\$ 17,634,888	\$ 16,634,709	\$ 19,000,141	\$ 19,584,679
Changes in Net Position						
Governmental Activities	\$ (2,828,401)	\$ (4,157,575)	\$ (3,795,922)	\$ (4,272,927)	\$ (5,513,082)	\$ (4,260,142)
Business-Type Activities	2,493,715	3,787,487	4,644,435	5,113,329	6,262,534	3,540,934
Total Primary Government	\$ (334,686)	\$ (370,088)	\$ 848,513	\$ 840,402	\$ 749,452	\$ (719,208)

Data Source: City Records

2010	2011	2012	2013
\$ 1,039,852	\$ 933,183	\$ 1,194,569	\$ 2,695,638
884,350	909,987	885,751	1,098,516
-	-	-	389,649
-	-	-	737,321
1,684,875	1,638,834	1,827,441	-
11,627,570	12,436,545	13,482,162	13,112,620
8,652,347	8,949,448	7,558,459	7,852,256
815,157	734,687	598,743	578,811
<u>24,704,151</u>	<u>25,602,684</u>	<u>25,547,125</u>	<u>26,464,811</u>
28,502,925	30,247,413	28,318,658	31,552,066
7,477,183	7,473,557	7,485,102	7,828,320
413,708	476,111	433,258	430,935
266,755	374,125	382,398	374,799
92,296	119,997	103,931	54,722
<u>36,752,867</u>	<u>38,691,203</u>	<u>36,723,347</u>	<u>40,240,842</u>
<u>\$ 61,457,018</u>	<u>\$ 64,293,887</u>	<u>\$ 62,270,472</u>	<u>\$ 66,705,653</u>
1,483,325	1,285,342	1,706,331	802,285
2,400	1,451	2,025	-
-	-	-	202,881
-	-	-	685,310
129,397	85,140	165,775	-
2,681,756	2,646,446	2,525,863	2,674,586
66,021	68,379	70,467	2,248,716
582,543	792,101	934,182	520,804
-	-	-	-
<u>4,945,442</u>	<u>4,878,859</u>	<u>5,404,643</u>	<u>7,134,582</u>
29,615,042	31,438,957	31,193,949	34,378,152
6,202,477	6,353,845	6,472,706	8,291,863
404,175	438,448	489,068	437,514
326,330	405,244	352,905	376,400
63,645	67,800	62,815	50,185
113,222	113,043	337,049	-
-	-	-	-
<u>36,724,891</u>	<u>38,817,337</u>	<u>38,908,492</u>	<u>43,534,114</u>
<u>\$ 41,670,333</u>	<u>\$ 43,696,196</u>	<u>\$ 44,313,135</u>	<u>\$ 50,668,696</u>
\$ (19,758,709)	\$ (20,723,825)	\$ (20,142,482)	\$ (19,330,229)
(27,976)	126,134	2,185,145	3,293,272
<u>\$ (19,786,685)</u>	<u>\$ (20,597,691)</u>	<u>\$ (17,957,337)</u>	<u>\$ (16,036,957)</u>
6,512,069	6,665,655	7,040,929	7,001,929
84,978	94,457	85,211	84,481
8,209,893	8,346,054	8,866,868	6,990,864
2,305,888	2,453,278	2,274,963	2,318,740
39,858	14,804	12,556	17,057
-	175,000	-	88,534
319,166	351,821	225,106	-
<u>17,471,852</u>	<u>18,101,069</u>	<u>18,505,633</u>	<u>16,501,605</u>
78,246	19,384	27,564	18,472
233,375	295,676	296,586	-
-	-	-	(30,815)
(319,166)	(351,821)	(225,106)	-
<u>(7,545)</u>	<u>(36,761)</u>	<u>99,044</u>	<u>(12,343)</u>
<u>\$ 17,464,307</u>	<u>\$ 18,064,308</u>	<u>\$ 18,604,677</u>	<u>\$ 16,489,262</u>
\$ (2,286,857)	\$ (2,622,756)	\$ (1,636,849)	\$ (2,828,624)
(35,521)	89,373	2,284,189	3,280,929
<u>\$ (2,322,378)</u>	<u>\$ (2,533,383)</u>	<u>\$ 647,340</u>	<u>\$ 452,305</u>

CITY OF GENEVA, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years
 April 30, 2013

	2004	2005	2006
General Fund			
Reserved	\$ -	\$ -	\$ -
Unreserved	3,713,971	4,037,984	3,417,837
Nonspendable			
Restricted			
Committed			
Assigned			
Unassigned			
Total General Fund	<u>\$ 3,713,971</u>	<u>\$ 4,037,984</u>	<u>\$ 3,417,837</u>
All Other Governmental Funds			
Reserved	\$ 1,550,431	\$ 1,530,911	\$ 859,144
Unreserved, Reported in:			
Special Revenue Funds	1,736,914	1,090,372	1,202,661
Debt Service Funds	-	-	-
Capital Projects Funds	1,582,482	1,441,484	1,217,287
Nonspendable	-	-	-
Restricted, Reported in			
Special Revenue Funds	-	-	-
Debt Service Funds	-	-	-
Capital Projects Funds	-	-	-
Assigned, Reported in			
Special Revenue Funds	-	-	-
Debt Service Funds	-	-	-
Capital Projects Funds	-	-	-
Unassigned	-	-	-
Total All Other Governmental Funds	<u>\$ 4,869,827</u>	<u>\$ 4,062,767</u>	<u>\$ 3,279,092</u>

Data Source: City Records

2007	2008	2009	2010	2011	2012	2013
\$ - 3,288,020	\$ - 2,761,202	\$ - 1,397,074	\$ 120,696 2,478,987	\$ 142,787 3,702,498	\$ - - 163,445	\$ - - 186,543
					3,408,505	4,417,124
<u>\$ 3,288,020</u>	<u>\$ 2,761,202</u>	<u>\$ 1,397,074</u>	<u>\$ 2,599,683</u>	<u>\$ 3,845,285</u>	<u>\$ 3,571,950</u>	<u>\$ 4,603,667</u>
\$ 998,287	\$ 1,137,814	\$ 1,274,590	\$ 1,396,115	\$ 1,700,371	\$ -	\$ -
1,399,805	800,935	1,641,265	1,499,773	1,998,878	-	-
-	-	-	-	-	-	-
1,087,574	461,937	252,812	148,273	(11,636)	-	-
-	-	-	-	-	-	-
-	-	-	-	-	1,532,388	1,157,750
-	-	-	-	-	349,118	294,723
-	-	-	-	-	2,087,735	1,390,360
-	-	-	-	-	615,865	334,465
-	-	-	-	-	-	41,650
-	-	-	-	-	156,248	899,938
-	-	-	-	-	-	(15,318)
<u>\$ 3,485,666</u>	<u>\$ 2,400,686</u>	<u>\$ 3,168,667</u>	<u>\$ 3,044,161</u>	<u>\$ 3,687,613</u>	<u>\$ 4,741,354</u>	<u>\$ 4,103,568</u>

CITY OF GENEVA, ILLINOIS

Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years
 April 30, 2013

	2004	2005	2006	2007
Revenues				
Property Taxes	\$ 5,923,608	\$ 6,481,296	\$ 6,884,362	\$ 6,081,063
Replacement Taxes	58,580	66,721	84,605	93,466
Intergovernmental Tax	5,752,883	6,618,187	7,243,595	7,466,036
Utility Tax	2,481,424	3,053,045	2,614,766	1,994,981
Motor Fuel Tax	579,423	660,885	657,261	660,059
Taxes	-	-	-	-
Licenses and Permits	761,894	358,506	407,640	375,876
Intergovernmental Revenues	-	-	-	-
Fines and Forfeits	260,739	283,331	263,193	276,526
Service Fees	-	-	-	-
Interest	231,600	190,934	367,568	371,236
Miscellaneous	3,221,731	3,379,842	2,717,533	3,126,113
Total Revenues	\$ 19,271,882	\$ 21,092,747	\$ 21,240,523	\$ 20,445,356
Expenditures				
Current				
General Government	-	-	-	-
Public Works	284,995	275,751	289,005	80,530
Economic Development	-	-	-	-
Community Development	587,775	610,878	665,690	707,941
Public Safety				
Highways and Streets				
Legislative	351,324	342,888	297,210	392,855
Administrative Services	476,177	529,799	846,453	1,076,387
Fleet Maintenance	223,824	241,542	244,729	263,748
Storm Drainage	63,408	40,699	49,826	39,242
Police	3,895,960	4,031,108	4,296,151	4,622,113
Fire	2,457,968	2,607,039	2,757,274	2,969,501
Streets and Walks	3,621,606	3,223,215	1,607,733	2,173,511
Pension - IMRF	525,293	570,879	625,944	502,011
Police and Firefighters' Pension	474,930	495,391	526,318	567,308
Insurance	346,407	542,569	170,170	292,556
Other	1,898,005	1,666,197	1,825,993	2,092,823
Capital Outlay	7,360,424	3,902,318	5,686,438	2,612,341
Debt Service				
Principal Retirement	1,453,206	1,759,935	2,077,440	1,383,627
Interest and Fees	1,352,159	1,358,557	1,097,761	1,001,550
Total Expenditures	25,373,461	22,198,765	23,064,135	20,778,044
Excess of Revenues Over (Under) Expenditures	(6,101,579)	(1,106,018)	(1,823,612)	(332,688)
Other Financing Sources (Uses)				
Proceeds from Notes	278,908	205,862	130,414	73,942
Proceeds from Bonds	-	-	-	5,091,000
Payment to Escrow Agent	-	-	-	(5,091,000)
Transfers In	3,407,532	3,025,157	2,937,839	2,020,312
Transfers Out	(3,086,154)	(2,608,054)	(2,648,463)	(1,684,809)
Total Other Financing Sources (Uses)	600,286	622,965	419,790	409,445
Net Change in Fund Balance	\$ (5,501,293)	\$ (483,053)	\$ (1,403,822)	\$ 76,757
Debt Service as a Percentage of Noncapital Expenditures		21%	14%	15%

2008	2009	2010	2011	2012	2013
\$ 6,241,584	\$ 6,355,386	\$ 6,512,069	\$ 6,665,655	\$ 7,040,929	\$ -
155,092	99,796	84,978	94,457	85,211	-
7,637,423	9,116,699	8,209,893	8,346,054	8,866,868	-
2,611,287	2,356,639	2,305,888	2,453,278	2,274,963	-
634,649	594,276	574,195	575,524	538,948	-
-	-	-	-	-	9,949,943
432,830	396,147	334,497	373,351	435,586	587,003
-	-	-	-	-	7,153,147
189,839	204,088	177,766	560,723	272,053	249,251
-	-	-	-	-	474,634
279,111	90,021	39,858	14,804	12,556	16,057
3,191,193	4,404,223	3,858,984	3,543,810	4,047,584	5,205,152
<u>\$ 21,373,008</u>	<u>\$ 23,617,275</u>	<u>\$ 22,098,128</u>	<u>\$ 22,627,656</u>	<u>\$ 23,574,698</u>	<u>\$ 23,635,187</u>
-	-	-	-	-	1,484,866
302,302	332,770	370,346	381,798	432,333	843,122
-	-	502,419	269,979	148,123	389,649
749,609	1,353,608	1,130,343	1,306,831	1,402,093	683,143
					11,623,893
					1,821,570
405,738	389,828	179,219	171,750	177,369	-
1,171,870	831,520	645,119	550,928	589,347	-
274,006	271,386	263,720	246,228	267,100	-
42,924	56,618	50,561	46,901	-	-
4,612,229	4,702,447	4,461,444	4,731,407	5,214,708	-
3,058,174	3,019,122	3,173,117	3,224,840	3,605,528	-
2,204,204	6,488,865	2,701,338	2,419,249	3,771,521	-
550,155	509,757	478,460	642,007	662,369	-
632,675	654,729	676,267	692,927	-	-
303,611	357,111	234,591	277,118	514,313	-
2,435,386	2,123,652	2,131,644	2,213,941	2,783,283	-
4,845,077	1,498,743	2,072,059	1,740,848	1,170,255	3,994,603
1,404,402	1,410,803	1,446,232	1,421,358	1,642,276	1,456,029
926,237	864,956	822,312	752,313	642,741	544,415
<u>23,918,599</u>	<u>24,865,915</u>	<u>21,339,191</u>	<u>21,090,423</u>	<u>23,023,359</u>	<u>22,841,290</u>
(2,545,591)	(1,248,640)	758,937	1,537,233	551,339	793,897
450,000	250,000	-	-	-	-
145,000	4,646,770	-	-	2,530,136	-
-	(4,593,489)	-	-	(2,526,174)	-
1,884,163	1,760,881	1,179,207	2,128,370	1,505,492	789,978
(1,545,370)	(1,411,669)	(860,041)	(1,776,549)	(1,280,386)	(789,978)
<u>933,793</u>	<u>652,493</u>	<u>319,166</u>	<u>351,821</u>	<u>229,068</u>	<u>-</u>
<u>\$ (1,611,798)</u>	<u>\$ (596,147)</u>	<u>\$ 1,078,103</u>	<u>\$ 1,889,054</u>	<u>\$ 780,407</u>	<u>\$ 793,897</u>
11%	10%	11%	11%	10%	9%

CITY OF GENEVA, ILLINOIS

Equalized Assessed Value and Total Direct Tax Rate - Last Ten Fiscal Years

April 30, 2013

Tax Levy Year	Residential Property	Farm	Commerical Property	Industrial Property	Railroad
2002	506,890,263	53,085	95,961,107	41,317,064	413,717
2003	564,284,804	189,170	130,083,182	37,952,515	447,836
2004	598,805,942	242,351	157,473,111	42,008,686	505,041
2005	661,367,664	279,509	183,557,646	42,353,056	475,714
2006	721,523,877	227,653	200,454,817	46,678,932	474,240
2007	770,542,588	237,165	219,204,914	49,797,685	523,886
2008	811,651,726	248,482	229,253,879	51,927,913	572,917
2009	809,352,036	135,634	221,392,825	52,037,302	690,393
2010	778,329,312	141,754	209,350,259	48,648,943	863,636
2011	737,753,764	84,650	187,145,172	45,898,853	917,812

Data Source: Office of the Kane County Clerk

Note: Property in the City is reassessed each year. Property is assessed at 33% of actual value. Tax rates are per \$100 assessed value and are the "Rate Setting EAV."

Note: Tax Levy Year 2011 is payable in Fiscal Year 2013

Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	% of Taxable Value
644,635,236	0.741700	1,933,905,708	33.33%
732,957,507	0.694900	2,198,872,521	33.33%
799,035,131	0.654980	2,397,105,393	33.33%
888,033,589	0.620921	2,664,100,767	33.33%
969,359,519	0.585864	2,908,078,557	33.33%
1,040,306,238	0.555899	3,120,918,714	33.33%
1,093,654,917	0.541927	3,280,964,751	33.33%
1,083,608,190	0.549903	3,250,824,570	33.33%
1,037,333,904	0.603656	3,112,001,712	33.33%
971,800,251	0.646346	2,915,400,753	33.33%

CITY OF GENEVA, ILLINOIS

Direct and Overlapping Property Tax Rates
 April 30, 2013

	Last Ten Tax Levy Years				
	2002	2003	2004	2005	2006
City of Geneva					
General Corporate Rate	0.50720	0.47630	0.45829	0.44111	0.42235
Debt Service Rate	0.23450	0.21860	0.19669	0.17981	0.16352
Total Direct Tax Rate	0.74170	0.69490	0.65498	0.62092	0.58586
Overlapping Rates (1)					
Kane County	0.42920	0.35780	0.34668	0.33673	0.34519
Kane County Forest Preserve District	0.13950	0.12700	0.14320	0.19047	0.17471
Geneva Township	0.04940	0.04660	0.04473	0.04322	0.04149
Geneva Township Road District	0.02500	0.02360	0.02253	0.02195	0.02107
Geneva Park District	0.43760	0.43570	0.46441	0.43845	0.42977
Geneva Public Library	0.32130	0.30280	0.29266	0.28514	0.27404
School District Number 304	5.04050	4.96170	5.02545	4.95716	4.80085
Waubonsee College District Number 516	0.40430	0.41340	0.40992	0.39333	0.39836
Total Overlapping Rates	6.84680	6.66860	6.74958	6.66645	6.48547
Total Direct and Overlapping Tax Rates	7.589	7.364	7.405	7.287	7.071

N/A - Currently Not Available

Data Source: Office of the Kane County Clerk

(1) Representative tax rates for other government units are from Geneva Township tax code No. 5 which represents the largest portion of the City's 2012 Equalized Assessed Valuation.

Note: Tax Levy Year 2011 is payable in Fiscal Year 2013

2007	2008	2009	2010	2011
0.40598	0.40392	0.40917	0.44122	0.47305
0.14992	0.13801	0.14074	0.16244	0.17330
0.55590	0.54193	0.54990	0.60366	0.64635
0.33216	0.33361	0.33979	0.37298	0.39898
0.19743	0.19322	0.19973	0.22010	0.26092
0.04009	0.04005	0.04056	0.04222	0.04575
0.02036	0.02034	0.02060	0.02145	0.02323
0.41354	0.40973	0.42071	0.45736	0.49485
0.26488	0.26489	0.26959	0.29185	0.31622
4.66259	4.69991	4.84679	5.30384	5.73346
0.39505	0.39953	0.40428	0.40695	0.47095
6.32609	6.36128	6.54206	7.11675	7.74436
6.882	6.903	7.092	7.720	8.391

CITY OF GENEVA, ILLINOIS

Principal Property Tax Payers - Current Year and Nine Years Ago
 April 30, 2013

Taxpayer	Levy Year 2011		Percentage of Total City Taxable Assessed Value
	Taxable Assessed Value	Rank	
V V2/Geneva Commons, LP	\$ 27,745,846	1	2.86%
Delnor-Community Health Care	16,769,601	2	1.73%
In Retail Fund Randall Square LLC (1)	8,084,073	3	0.83%
SFERS Real Estate Corp	6,141,300	4	0.63%
Millard Refrigerated Services - Atlanta II, Inc	5,275,370	5	0.54%
CNL Income Eagl North Golf LLC	4,666,200	6	0.48%
Brittany Court Limited Partnership	4,522,141	7	0.47%
Geneva Realty LLC	4,347,601	8	0.45%
Dodson Property Company LLC	3,624,220	9	0.37%
Geneva-Seger 2 LLC	3,299,084	10	0.34%
Pillsbury Company			
Sentry Realty Corp			
Nuevo Hombres LLC			
Credit Suisse Leasing 92A Ltd. Partnership			
Fabyan Crossing I & II LLC			
Johnson Controls Battery Group Inc			
	<u>\$ 84,475,436</u>		<u>8.69%</u>

Data Source: Office of the Kane County Clerk

Note: Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers listed contain multiple parcels and it is possible that some parcels and their valuations have been overlooked. The 2010 EAV is the most current available.

(1) Previously Inland Real Estate Illinois LLC.

Note: Tax Levy Year 2011 is payable in Fiscal Year 2013

Levy Year 2002		
Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value
\$ 4,195,803	5	0.65%
6,693,394	3	1.04%
6,763,758	2	1.05%
4,570,612	4	0.71%
6,839,719	1	1.06%
2,936,080	6	0.46%
2,791,502	7	0.43%
2,624,229	8	0.41%
2,390,474	9	0.37%
2,377,442	10	0.37%
<u>\$ 42,183,013</u>		<u>6.54%</u>

CITY OF GENEVA, ILLINOIS

Property Tax Levies and Collections
 April 30, 2013

Fiscal Year Ended April 30	Tax Levy Year	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
2004	2002	4,781,260	4,770,739	99.78%	-	4,770,739	99.78%
2005	2003	5,093,322	5,084,959	99.84%	8,162	5,093,120	100.00%
2006	2004	5,233,520	5,197,997	99.32%	3,853	5,201,850	99.39%
2007	2005	5,513,987	5,484,966	99.47%	5,122	5,490,088	99.57%
2008	2006	5,679,128	5,657,003	99.61%	5,843	5,662,846	99.71%
2009	2007	5,783,052	5,778,501	99.92%	2,620	5,781,121	99.97%
2010	2008	5,926,811	5,892,466	99.42%	5,300	5,897,765	99.51%
2011	2009	5,958,794	5,946,193	99.79%	-	5,946,193	99.79%
2012	2010	6,261,928	6,251,452	99.83%	-	6,251,452	99.83%
2013	2011	6,281,192	6,260,545	99.67%	-	6,260,545	99.67%

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 2011 is payable in Fiscal Year 2013

CITY OF GENEVA, ILLINOIS

Ratios of Outstanding Debt By Type - Last Ten Fiscal Years
 April 30, 2013

Fiscal Year Ended April 30	Governmental Activities			Business-Type Activities		
	General Obligation Bonds	Notes Payable	Special Service Area Bonds	Tax Increment Financing Bonds	Revenue Bonds	General Obligation Bonds
2004	21,500,093	470,669	573,000	2,275,000	21,847,800	1,514,000
2005	20,662,700	612,417	510,000	1,479,262	21,724,800	1,377,300
2006	19,640,050	628,152	442,000	607,151	21,007,800	6,234,950
2007	18,669,450	537,564	370,000	508,655	19,720,000	7,590,550
2008	17,562,150	530,387	575,000	608,733	18,725,000	9,872,850
2009	16,478,900	624,869	511,000	515,698	17,765,000	9,696,100
2010	15,361,300	457,669	446,000	419,265	18,130,000	7,838,700
2011	14,260,000	308,067	380,000	314,809	16,770,000	7,605,000
2012	12,924,350	-	314,000	271,777	4,520,000	19,015,650
2013	11,585,000	-	247,000	222,098	3,630,000	18,175,000

Data Source: City's 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 Statistics for personal income and population data.

Notes Payable	IEPA Loan	Total Primary Government	Total Equalized Assessed Value (EAV)	Percentage of EAV	Per Capita (1)
-	10,366,907	58,547,469	644,635,236	9.08%	2,673.28
-	9,863,469	56,229,948	732,957,507	7.67%	2,567.46
-	9,348,286	57,908,389	799,035,131	7.25%	2,644.10
1,668,000	16,923,284	65,987,503	888,033,589	7.43%	3,012.99
1,668,000	28,200,927	77,743,047	969,359,519	8.02%	3,549.75
834,000	28,552,643	74,978,210	1,040,306,238	7.21%	3,423.51
-	27,167,968	69,820,902	1,093,654,917	6.38%	3,248.24
-	25,730,904	65,368,780	1,083,608,190	6.03%	3,041.12
-	24,257,166	61,302,943	1,037,333,904	5.91%	2,851.96
-	22,745,820	56,604,918	971,800,251	5.82%	2,633.40

CITY OF GENEVA, ILLINOIS

Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years
 April 30, 2013

Fiscal Year Ended April 30	Gross General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Total	Percentage of Equalized Assessed Value (1)	Per Capita (2)
2004	21,500,093	175,604	21,324,489	3.31%	973.68
2005	20,662,700	272,943	20,389,757	2.78%	931.00
2006	19,640,050	260,318	19,379,732	2.43%	884.88
2007	18,669,450	256,957	18,412,493	2.07%	840.71
2008	17,562,150	285,219	17,276,931	1.78%	788.86
2009	16,478,900	352,414	16,126,486	1.55%	736.34
2010	15,361,300	344,271	15,017,029	1.37%	698.63
2011	14,260,000	457,987	13,802,013	1.27%	642.10
2012	12,924,350	349,118	12,575,232	1.21%	585.03
2013	11,585,000	336,373	11,248,627	1.16%	523.31

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 Income data.

CITY OF GENEVA, ILLINOIS

Schedule of Direct and Overlapping Bonded Debt
 April 30, 2013

Governmental Unit	Gross Debt	Percentage to Debt Applicable to City (1)	City's Share of Debt
City of Geneva	\$ 11,585,000	100.00%	\$ 11,585,000
School District # 304	142,836,062	72.90%	104,127,489
Community College District # 516	85,596,775	11.19%	9,578,279
Total School Districts	228,432,837		113,705,768
Kane County	77,945,000	7.54%	5,877,053
Kane County Forest Preserve District	208,735,866	7.54%	15,738,684
Geneva Township	0	77.74%	0
Geneva Park District	21,988,000	67.56%	14,855,093
Geneva Library District	0	69.82%	0
Special Service Area # 1	247,000	100.00%	247,000
Special Service Area # 12	0	100.00%	0
Special Service Area # 22	0	100.00%	0
Total Others	308,915,866		36,717,830
Total Overlapping Debt	537,348,703		150,423,598
Total Direct and Overlapping Debt	548,933,703		162,008,598

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 the ratio of assessed value of property in the City subject to taxation by the Governmental Unit to the total assessed value of property of the Governmental Unit using the 2012 tax levy year equalized assessed values.

CITY OF GENEVA, ILLINOIS

Schedule of Legal Debt Margin (1)

April 30, 2013

2012 Equalized Assessed Valuation		\$	971,800,251
Statutory Debt Limitation (8.625% of EAV)			83,817,772
General Obligation Debt:			
Series 1999	\$	795,000	
Series 2006B		4,870,000	
Series 2006D (2)		990,000	
Series 2007 (2)		2,125,000	
Series 2008A		3,855,000	
Series 2011 (2)		9,840,000	
Series 2012A		2,065,000	
Series 2012B (2)		5,220,000	
Less: Alternate Revenue Bonds (2)		<u>(18,175,000)</u>	
Total General Obligation Debt:	\$	11,585,000	
Total Applicable Debt		\$	<u>11,585,000</u>
Legal Debt Margin		\$	<u>72,232,772</u>

(1) Source: The City.

(2) The Series 2006D Bonds, the Series 2007 Bonds, the Series 2011 Bonds and the Series 2012B Bonds are Alternate Revenue Bonds not subject to the Legal Debt Margin calculation.

CITY OF GENEVA, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years
 April 30, 2013

Fiscal Year Ended April 30	Population	Personal Income (in Thousands)	Per Capita Personal Income	Median Age	School Enrollment	Unemployment Rate (1)
2004	21,901	723,302	33,026	36.2	6,077	4.30%
2005	21,901	723,302	33,026	36.2	6,077	4.10%
2006	21,901	930,004	42,464	40	6,189	2.90%
2007	21,901	930,004	42,464	40	6,189	3.40%
2008	21,901	930,004	42,464	40	6,189	4.40%
2009	21,901	930,004	42,464	40	6,189	7.50%
2010	21,495	912,764	42,464	40	6,189	7.90%
2011	21,495	912,764	42,464	40	6,189	7.40%
2012	21,495	912,764	42,464	40	6,189	8.8% (2)
2013	21,495	912,764	42,464	40	6,189	9% (2)

Data Sources

US Census Bureau

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

(2) Kane County Data (City data unavailable)

CITY OF GENEVA, ILLINOIS

Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago
 April 30, 2013

Employer	2013 (1)			2004 (2)		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Kane County	1,260	1	8.69%	1,022	1	7.30%
Delnor-Community Hospital	1,159	2	7.99%			
Geneva School District 304	654	3	4.51%			
Kane County Cougars	370	4	2.55%			
Peacock Engineering	360	5	2.48%			
Burgess-Norton Mfg	350	6	2.41%	900	2	6.43%
Bright Star Health Care	300	7	2.07%			
Johnson Controls, Inc	300	8	2.07%	300	3	2.14%
Houghton Mifflin	250	9	1.72%	160	4	1.14%
FONA International	214	10	1.48%			
Continental Envelope				150	5	1.07%
Gordon Flesch				150	6	1.07%
Miner Enterprises				130	7	0.93%
Carlton Home Healthcare				125	8	0.89%
Production Packaging				125	9	0.89%
Kane County Chronicle				115	10	0.82%
	<u>3,957</u>		<u>27.29%</u>	<u>2,155</u>		<u>15.39%</u>

(1) 2013 Illinois Manufacturers Directory, 2013 Illinois Services Directory and a selective telephone survey.

(2) 2004 Illinois Manufacturers Directory, 2004 Illinois Services Directory and a selective telephone survey.

CITY OF GENEVA, ILLINOIS

Full-time City Government Employees by Function
 April 30, 2013

Function	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
City Administrator's Office	2	2	2	2	2	2	2	2	2	2
Administrative Services										
Administration	1	1	2	2	2	2	2	2	2	2
Information Technology	1	2	2	3	3	3	2	2	2	2
Human Resources	1	1	1	1	1	2	2	1	1	1
Finance	5	5	5	5	5	4	4	4	5	5
Community Development										
Planning	2.50	2.50	3.50	3.75	3.75	3.75	3.75	3.50	3	2
Building/Zoning	5	5	5	5	5	4	4	4	4	4
Economic Development	2.50	2.50	2.50	2.25	2.25	2.25	2.25	2.50	2	2
Fire	20	20	21	22	22	22	22	22	21	21
Police										
Sworn	38	38	38	37	37	37	35	35	35	35
Civilian	10	10	8	11	11	11	11	11	11	10
Public Works										
Administration	1	1	2	1	1	1	1	1	1	1
Engineering	9	9	7.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50
Street & Fleet	20	20	20.50	20.50	20.50	21.50	19.50	19.50	19.50	17.50
Electric	17	17	18	18	18	17	17	16	15	14
Water/Wastewater	15	15	15	20	20	17	18	17	17	17
Total	150.0	151.0	153.0	160.0	160.0	156.0	152.0	149.0	147.0	142.0

Data Source: City Records

CITY OF GENEVA, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years
April 30, 2013

Function/Program	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Public Works										
Forestry										
Total Number of Parkway Trees	N/A	N/A	N/A	N/A	11,480	11,603	11,541	10,539	10,040	9,971
Number of Parkway Trees Planted	N/A	N/A	N/A	N/A	156	173	149	150	295	236
Public Safety										
Fire (1)										
Number of Fire Calls	1,092	1,204	1,215	1,161	1,178	1,183	1,237	1,211	1,183	N/A
Number of EMS Calls	1,122	1,191	1,260	1,297	1,273	1,272	1,303	1,368	1,297	N/A
Number of Training Hours	3,542	5,164	6,638	11,909	9,506	9,756	8,531	7,535	7,974	N/A
ISO Rating	3	3	3	3	3	3	3	3	3	3
Police										
Part I Crime	330	316	312	365	371	347	323	235	276	N/A
Part II Crime	n/a	n/a	n/a	n/a	1,036	763	753	698	786	N/A
Calls for Service	n/a	n/a	n/a	n/a	11,446	10,841	10,503	9,776	10,346	N/A
Traffic Stops	6,754	7,836	6,932	8,271	4,927	5,863	6,083	5,399	5,604	N/A
State Tickets Issued	2,236	2,371	2,123	2,049	1,354	1,434	1,578	1,178	1,085	N/A
Warning Tickets Issued	5,377	6,228	5,479	7,139	4,745	5,659	5,898	5,371	5,191	N/A
Compliance Tickets Issued	302	681	406	278	395	388	353	283	320	N/A
Compliance Warning Issued	1	6	28	15	3	3	7	2	44	N/A
Parking Tickets Issued	7,909	8,967	7,453	8,212	6,932	5,756	6,098	5,391	5,547	N/A
Parking Ticket Warnings Issued	2,582	2,517	1,983	2,417	1,770	1,758	1,411	926	1,190	N/A
Accident Reports	1,158	1,184	1,200	1,059	1,070	1,034	995	1,039	994	N/A
Community Development										
Number of Building Permits Issued	1,349	1,206	1,236	1,003	1,288	1,366	1,150	1,440	1,442	1,484
Number of Building Inspections	2,223	1,813	1,660	1,375	1,519	1,553	1,627	2,154	2,191	2,232
Highways and Streets										
Sidewalk Replaced (sq. ft.)	16,100	11,380	12,755	10,997	14,752	9,338	12,720	3,466	1,990	N/A
Annual Resurfacing Program (\$)	498,470	1,100,527	922,878	1,946,528	2,465,317	963,116	892,581	1,249,697	1,228,079	1,465,532
Crack Sealing (lbs. installed)	45,705	50,215	45,851	47,641	51,630	23,560	50,598	70,553	65,680	N/A
Water and Sewer										
Water Main Breaks	24	18	54	24	22	68	49	30	26	59
Hydrants Flushed	3,628	3,628	3,628	3,664	3,664	1,832	1,863	1,863	1,863	1,863
Water Meters Read	N/A	N/A	N/A	N/A	N/A	96,172	96,744	96,924	97,188	97,188
Water Meter Service Requests	N/A	N/A	N/A	201	189	373	394	452	492	513
Water Meters Replaced	619	470	624	536	680	368	133	103	442	938
Total Distribution Pumpage (1,000 gallons)	N/A	N/A	1,028,000	1,100,860	1,163,208	1,043,087	932,464	960,669	1,011,685	1,027,957
Average Daily Pumpage (1,000 gallons)	N/A	N/A	2,816	3,016	3,187	2,858	2,554	2,632	2,772	2,816

N/A: Not Available

Data Source: City Records

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

CITY OF GENEVA, ILLINOIS

Capital Asset Statistics by Function/Program
 April 30, 2013

Function/Program	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Fire										
Fire Stations	2	2	2	2	2	2	2	2	2	2
Public Works										
Streets (Miles)	125	125	125	125	125	125	125	125	125	125
Water and Sewer										
Water Mains (Miles)	N/A	N/A	N/A	149.27	153.19	155.03	155.03	155.03	154.78	154.78
Fire Hydrants	N/A	N/A	N/A	1,806	1,814	1,832	1,832	1,838	1,863	1,863
Sanitary Sewers (Miles)	N/A	N/A	N/A	124.66	123.24	125.41	125.41	125.41	122.80	122.80
Manholes	N/A	N/A	N/A	2,961	2,964	2,981	2,981	2,981	2,987	2,987
Electric										
Miles of Line	450	450	459	459	459	183	183	183	183	183

N/A - Not Available

Data Source: City Records