

City of Geneva, Illinois Comprehensive Annual Financial Report



For the fiscal year ended April 30, 2014

The Fox River as seen from Island Park

Cover Photograph Credit:

Photo courtesy of Ann Marie Gitchell as part of our spring photo callout. Residents are asked to submit scenic or interesting photos in the community.

CITY OF GENEVA, ILLINOIS

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

For the Year Ended
April 30, 2014

Prepared by the Finance Department

Thomas W. Dahl, CPA
Finance Manager

CITY OF GENEVA, ILLINOIS
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INTRODUCTORY SECTION



September 12, 2014

Kevin R. Burns, Mayor

*Lynn Landberg, Clerk
Pat McQueeney, Treasurer*

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

*Mary L. McKittrick
City Administrator*

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

The Comprehensive Annual Financial Report (CAFR) of the City of Geneva for the fiscal year ended April 30, 2014 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, 2014.

The financial report consists of management's representations concerning the finances of the City of Geneva. Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal controls should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

The City of Geneva's financial statements have been audited by Sikich LLP., a firm of licensed certified public accountants. The independent auditor issued an unmodified ("clean") opinion on the City's financial statements for the year ended April 30, 2014. 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 Cougars (Chicago Cubs Class A) minor league baseball.

During the past ten years, the unemployment rate rose from a low of 2.9% (2006) to a high of 9.2% for 2013. 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 28% of General Fund expenditures. This amount was above the policy guidelines set by the City Council for budgetary and planning purposes (i.e., three months of General Fund expenditures, 25%).

The fiscal year 2015 Capital Improvement Program anticipates \$15,932,478 in capital projects. Included in this \$15.9 million is \$4.75 million for the addition of a third deck to the Commuter Parking garage, \$2.2 million in street improvements and \$1.0 million for overhead/underground electrical line upgrades. The remainder of the program will finance improvements to City buildings, vehicle and equipment replacements and water and sewer and electrical service upgrades.

Relevant financial policies

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

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

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to the City for its annual budget document dated May 1, 2013, the fourth consecutive year. To qualify for the Distinguished Budget Presentation Award, the government's budget document had to be judged proficient as a policy document, a financial plan, an operations guide and a communications device.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement in Financial Reporting to the City of Geneva for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended April 30, 2013. In order to be awarded a Certificate of Achievement a governmental unit must publish an easily readable and efficiently organized CAFR, the contents of which conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The City received the Certificate of Achievement for the first time and we believe our current report continues to conform to the Certificate of Achievement program requirements. We are submitting the CAFR to GFOA to determine its eligibility for another certificate.

The preparation of the CAFR on a timely basis was made possible by the efficient and dedicated service of the entire staff of the Finance Division and the assistance provided by other staff in the Administrative Services Department. I especially would like to thank the Finance Division staff, Darshana Prakash, Kim Hillquist, Lauri Johnson and Susan Hendrickson for their dedication and support and the leadership provided by City Administrator Mary McKittrick and Assistant City Administrator/Director of Administrative Services Stephanie Dawkins.

Respectively submitted,



Thomas Dahl
Finance Manager

CITY OF GENEVA, ILLINOIS

OFFICERS AND OFFICIALS

APRIL 30, 2014

LEGISLATIVE

City Council

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

Chuck Brown	Ward 1	Dean Kilburg	Ward 3
Mike Bruno	Ward 1	Dorothy Flanagan	Ward 4
Richard Marks	Ward 2	Ron Singer	Ward 4
Donald B. Cummings Jr.	Ward 2	Craig Maladra	Ward 5
Mary Seno	Ward 3	Tom Simonian	Ward 5

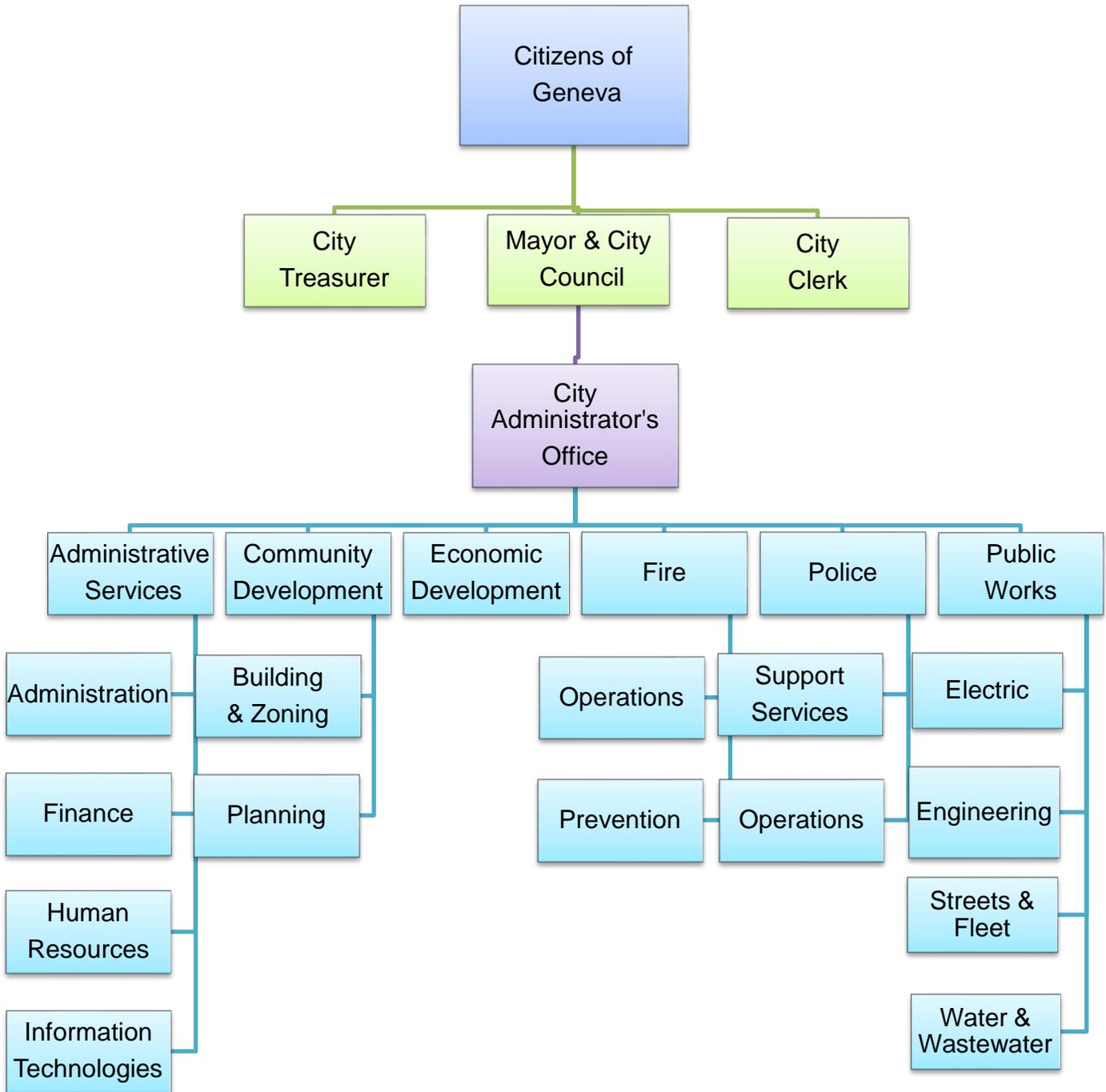
EXECUTIVE

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

FINANCE DIVISION

Thomas Dahl, Finance Manager
Darshana Prakash, Accounting Supervisor
Susan Hendrickson, Accounts Payable Specialist
Kimberly Hillquist, Accounts Receivable Specialist
Lauri Johnson, Utility Billing Specialist

City of Geneva





Government Finance Officers Association

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

Presented to

**City of Geneva
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2013

Executive Director/CEO

FINANCIAL SECTION



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

630.566.8400 // www.sikich.com

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

INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Geneva, Illinois (the City) as of and for the year ended April 30, 2014 and the related notes to financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Geneva, Illinois, as of April 30, 2014, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Emphasis of Matter

The City adopted GASB Statement No. 61, *The Financial Reporting Entity: Omnibus an Amendment of GASB Statements No. 14 and No. 34*, during the year ended April 30, 2014. This resulted in a change in the City's reporting entity by including the Foreign Fire Insurance Fund in the reporting entity and excluding Tri-Com from the reporting entity. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, other supplementary information and statistical section as listed in the table of contents are presented for the purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules and the other supplementary information are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain

additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Naperville, Illinois
September 12, 2014

A handwritten signature in black ink, appearing to be 'MJP', written in a cursive style.

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

Management's Discussion and Analysis

As management of the City of Geneva, we offer readers of the City of Geneva's financial statements this narrative overview and analysis of the financial activities of the City of Geneva for the fiscal year ended April 30, 2014. 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, 2014 by \$140,297,542. Of this amount, \$13,181,873 may be used to meet the City's ongoing obligations to citizens and creditors.
- The City's total net position decreased by \$763,080, or 0.5% from \$141,060,622 (restated) to \$140,297,542 in 2014. Governmental net position decreased \$3,228,222 or 6.1% to \$49,595,082 and business-type net position increased \$2,465,142 or 2.8% to \$90,702,460.
- The City's combined governmental funds ending fund balance decreased by \$176,778 to \$8,212,053 as of April 30, 2014. Approximately 49% of this amount (\$4,016,457) 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 \$4,029,632, or approximately 28% 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 4-7 of this report.

Fund Financial Statements

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

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

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

The City maintains 15 individual governmental funds. Information is presented separately in the Governmental Fund Balance Sheet and in the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund which is the only major fund. Data from the other governmental funds are combined into a single, aggregate presentation. Budgetary comparison statements are included in the basic financial statements for the General Fund. Budgetary comparison schedules for other funds can be found in a later section of this report. These statements and schedules demonstrate compliance with the City's budget.

The basic governmental fund financial statements are presented on pages 8-12 of this report.

Proprietary funds reported in the fund financial statements are for those services for which the City charges customers a fee. There are two kinds of proprietary funds, enterprise and internal service. Enterprise funds encompass the same functions reported as business-type activities in the government-wide statements. Enterprise fund services are primarily provided to customers external to the City organization. The City uses enterprise funds to account for electric, water and wastewater services, refuse, commuter lot parking and cemetery services. Internal service funds provide services and charge fees to customers within the City organization such as equipment maintenance or insurance. The City uses internal service funds to account for employee dental insurance, workers' compensation claims and compensated absences.

Proprietary fund statements provide both long-term and short-term financial information consistent with the focus provided by the government-wide financial statements, but with more detail for the major enterprise funds.

The basic proprietary fund financial statements are presented on pages 13-17 of this report.

Fiduciary funds such as the employee pension plans are reported in the fiduciary fund financial statements, but are excluded from the government-wide reporting. Fiduciary fund financial statements report resources that are not available to fund City programs. Fiduciary fund financial statements are reported similar to proprietary funds. The City uses fiduciary funds to account for the police pension plan, the firefighters' pension plan and Tri-Com.

The basic fiduciary fund financial statements are presented on pages 18-19 of this report.

Notes to the financial statements

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page 20 of this report.

Other information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's funding of pension benefit obligations to its employees and budget information beginning on page 60.

Major funds are reported in the basic financial statements as discussed. Combining and individual statements and schedules for nonmajor funds are presented in a subsequent section of this report beginning on page 66.

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 \$140,297,542, 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, 2014

	Governmental Activities		Business-Type Activities		Total	
	2013	2014	2013	2014	2013	2014
Other Assets	\$ 19,039,443	\$ 17,882,934	\$ 16,685,625	\$ 17,871,826	\$ 35,725,068	\$ 35,754,760
Capital Assets	63,508,184	55,927,029	120,842,238	118,238,488	184,350,422	174,165,517
Total Assets	<u>82,547,627</u>	<u>73,809,963</u>	<u>137,527,863</u>	<u>136,110,314</u>	<u>220,075,490</u>	<u>209,920,277</u>
Deferred Outflows	-	-	1,153,047	1,101,750	1,153,047	1,101,750
Total Assets & Deferred Outflows	<u>82,547,627</u>	<u>73,809,963</u>	<u>138,680,910</u>	<u>137,212,064</u>	<u>221,228,537</u>	<u>211,022,027</u>
Long-Term Liabilities	13,956,363	15,304,129	41,745,400	42,671,638	55,701,763	57,975,767
Other Liabilities	4,869,742	1,690,437	7,832,539	3,837,966	12,702,281	5,528,403
Total Liabilities	<u>18,826,105</u>	<u>16,994,566</u>	<u>49,577,939</u>	<u>46,509,604</u>	<u>68,404,044</u>	<u>63,504,170</u>
Deferred Inflows	7,081,033	7,220,315	-	-	7,081,033	7,220,315
Total Liabilities & Deferred Inflows	<u>25,907,138</u>	<u>24,214,881</u>	<u>49,577,939</u>	<u>46,509,604</u>	<u>75,485,077</u>	<u>70,724,485</u>
Net Position						
Net Investment in Capital Assets,						
Restricted	51,923,184	45,642,029	76,291,419	77,696,265	128,214,603	123,338,294
Unrestricted	2,842,833	3,698,489	1,601,767	78,886	4,444,600	3,777,375
Total Net Position	<u>\$ 56,640,489</u>	<u>\$ 49,595,082</u>	<u>\$ 89,102,971</u>	<u>\$ 90,702,460</u>	<u>\$ 145,743,460</u>	<u>\$ 140,297,542</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 \$13,181,873 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 \$7,045,407 from the prior fiscal year for an ending balance of \$49,595,082. \$3,817,185 of this decrease is due to prior period adjustments which are detailed on page 59.

The remaining decrease of \$3,228,222 is mainly due to depreciation expense for infrastructure capital assets. Capital Assets, net of depreciation, decreased \$7,581,155 from the prior year, while Long-Term Liabilities increased \$1,347,766.

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 \$90,702,460. The total increase in net assets was \$2,465,142 or 2.8% from the restated prior fiscal year. The growth is attributable to the Electric Fund reporting \$2,470,415 revenue over expenses. The prior fiscal year was restated by three prior period adjustments which are detailed in the Notes to Financial Statements on page 58.

Changes in Net Position

City of Geneva
Changes in Net Position for the Fiscal Year Ended April 30, 2014

	Governmental Activities		Business-Type Activities		Total	
	2013	2014	2013	2014	2013	2014
Revenues and Net Transfers						
Program Revenues						
Charges for Services	\$ 6,613,778	\$ 1,536,926	\$ 43,514,898	\$ 45,420,311	\$ 50,128,676	\$ 46,957,237
Operating Grants	520,804	616,482	-	-	520,804	616,482
Capital Grants	-	75,000	-	710,433	-	785,433
Total	7,134,582	2,228,408	43,514,898	46,130,744	50,649,480	48,359,152
General Revenues						
Property Taxes	7,001,929	7,064,303	-	-	7,001,929	7,064,303
Utility Taxes	-	2,367,764	-	-	-	2,367,764
Hotel/Motel Taxes	-	211,713	-	-	-	211,713
Local Use Taxes	-	377,121	-	-	-	377,121
Other Taxes	2,403,221	810	-	-	2,403,221	810
Intergovernmental	6,990,864	8,957,565	-	-	6,990,864	8,957,565
Investment Income	-	15,242	-	22,201	-	37,443
Miscellaneous	105,591	236,899	18,472	-	124,063	236,899
Gain (loss) on sale of capital assets	-	-	-	1,663	-	1,663
Total Revenues	23,636,187	21,459,825	43,533,370	46,154,608	67,169,557	67,614,433
Expenses						
General Government	2,695,638	2,449,005	-	-	2,695,638	2,449,005
Public Works	1,098,516	1,429,367	-	-	1,098,516	1,429,367
Economic Development	389,649	464,969	-	-	389,649	464,969
Community Development	737,321	812,087	-	-	737,321	812,087
Public Safety	13,112,620	10,825,539	-	-	13,112,620	10,825,539
Highways & Streets	7,852,256	8,253,041	-	-	7,852,256	8,253,041
Interest	578,811	454,039	-	-	578,811	454,039
Electric	-	-	31,552,066	34,302,376	31,552,066	34,302,376
Water and Sewer	-	-	7,828,320	8,436,896	7,828,320	8,436,896
Other	-	-	872,055	950,194	872,055	950,194
Total Expenses	26,464,811	24,688,047	40,252,441	43,689,466	66,717,252	68,377,513
Changes in Net Position	(2,828,624)	(3,228,222)	3,280,929	2,465,142	452,305	(763,080)
Net Position, May 1	59,469,113	56,640,489	85,822,042	89,102,971	145,291,155	145,743,460
Prior Period Adjustment	-	(3,817,185)	-	(865,653)	-	(4,682,838)
Net Position April 30	\$ 56,640,489	\$ 49,595,082	\$ 89,102,971	\$ 90,702,460	\$ 145,743,460	\$ 140,297,542

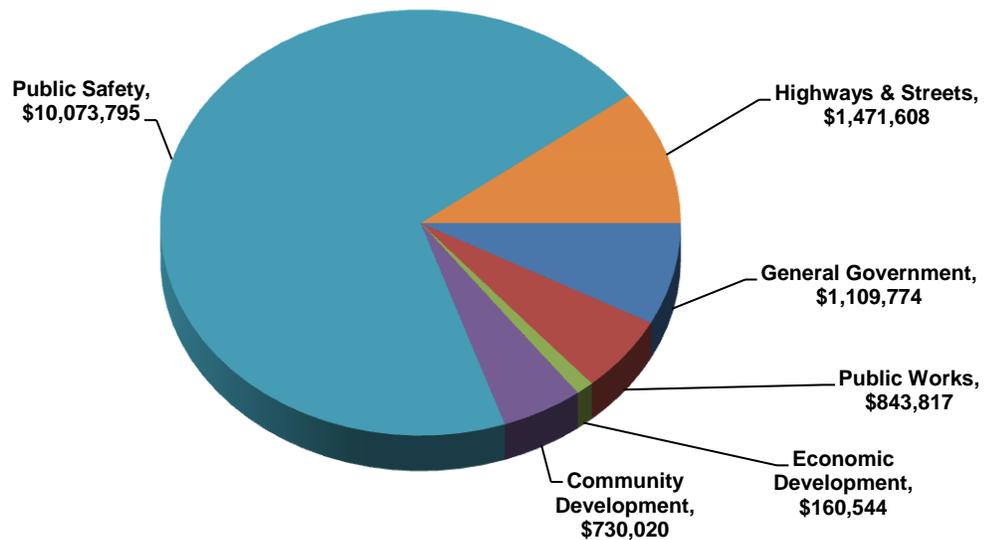
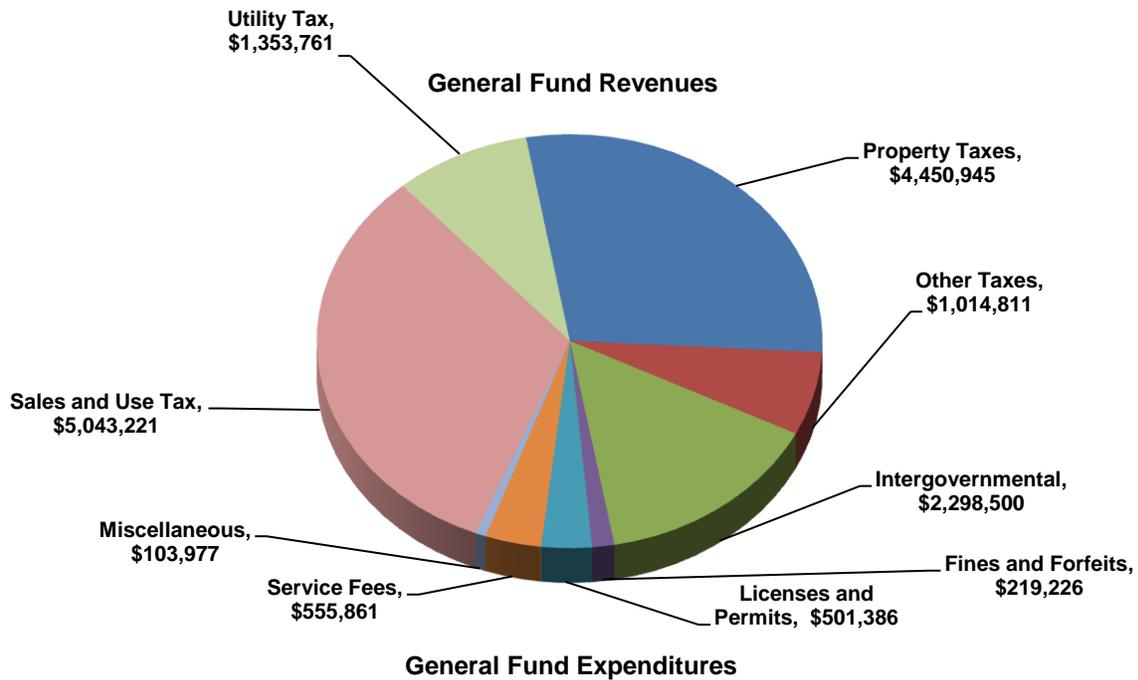
Financial Analysis of Governmental Funds

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, 2014, the City of Geneva's governmental funds reported combined ending fund balances of \$8,212,053, a decrease of \$176,788 from the restated prior year. Approximately 49% of this amount (\$4,016,457) 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 (\$93,518), 2) restricted for particular purposes (\$3,698,489) or 3) assigned for particular purposes (\$403,589). The majority of the decrease in the governmental funds combined ending fund balance can be traced to the General Fund (-\$202,048) and the TIF #2 Capital Projects fund (-\$352,604). While revenues and expenditures in the General Fund were closely matched, the City purchased property near the METRA commuter station to build a parking lot. The TIF #2 Capital Projects fund paid for engineering for the future reconstruction of East State St (State Rt. 38) which runs through the TIF district. The City is paying for the initial engineering of the project to hasten its addition to the 5 year capital plan of the Illinois Department of Transportation (IDOT). The MFT fund (\$120,387), Infrastructure Capital Projects fund (\$80,373), Prairie Green fund (\$76,460) and Combined Special Service Area funds (\$80,594) all had very positive increases in fund balance. The MFT fund received additional capital funding from the State of Illinois for road construction, the Infrastructure Capital Projects fund had several projects that were not completed and the Prairie Green fund is reserving the annual farm lease revenues for future wetland projects. Two of the Special Service Area funds that make up the Combined Special Service Area funds are reserving revenue for future major detention pond maintenance capital outlays. The remaining funds had modest increases or decreases in fund balance.

The General Fund is the chief operating fund of the City of Geneva. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$4,029,632, and total fund balance decreased to \$4,401,619. 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 28.0% of total General Fund expenditures while total fund balance represents approximately 30.6% of that same amount.



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, a rate increase resulted in Electric Sales revenues exceeding the prior fiscal year by 5.4% or \$1,948,821. Electric Fund operating expenses increased 9.0% or \$2,800,136 over the prior fiscal year, but that was mainly due to increased prices paid for

electricity (\$2,385,938 over FY 2013). Significant capital projects included the overhead/underground cable replacement program, substation improvements and vehicle replacements. For the fiscal year, the Electric Fund reported a \$2,470,415 increase in Net Assets compared to a restated \$2,080,854 in the prior fiscal year. Detailed information on the prior period adjustment can be found in the Notes to the Financial Statements on page 58. In the Waterworks and Sewerage Fund, water consumption decreased approximately 10% compared to the prior fiscal year due to the wet summer in 2013. However, the decreased consumption led to only a 4.0% decrease in revenues over the prior fiscal year. The water rates were revised to include a larger fixed charge component so that the Waterworks and Sewerage Fund would be less dependent on consumption. The operating expenses of the Waterworks & Sewerage Fund increased \$649,985 or 9.2% over the prior fiscal year mainly due to a backlog of capital projects that were started and completed in FY 2014.

General Fund Budgetary Highlights

Original budget compared to final budget. During the year there were three amendments to increase the original General Fund budgeted appropriations. The first amendment increased appropriations for the transfer to the General Capital Projects Fund for the purchase of Land. The second amendment increased appropriations for the transfer to the General Capital Projects Fund for the purchase of a replacement City Hall vehicle. The third amendment increased appropriations for Fire Department overtime, Public Works overtime and road salt purchases for the heavier than normal snowfall during the winter. 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	\$4,957,200	\$4,666,100	(\$291,100)
Telecom Tax	1,165,000	1,014,002	(150,998)
Licenses and Permits	458,190	501,386	43,196
Charges for Services	435,400	555,861	120,461
Fines and Forfeits	229,700	219,226	(10,474)

The lower Sales Tax revenue can be traced to the loss of the Dominick's grocery store after the chain ceased operations. The store was one of the top 15 sales tax producers. The decrease in Simplified Telecommunications Tax (Telecom Tax) continues a declining trend over the last several fiscal years. Licenses and permits performed better than expected based on several large permits for building expansions during the fiscal year and a higher number of permit requests for smaller homeowner projects. Charges for Services were higher due to an increase in Cable Franchise Fee revenues and an increase in Community Development Review Fees. Fines and Forfeits were less than expected due to lower than expected Court Fines.

A review of actual expenditures compared to the appropriations in the final budget reveals no significant variances. All departments had actual expenditures below the final budget appropriations, with the exception of the Fire Department. An accounting change reclassifying a transfer in the Finance Division to a contractual service charge in the Fire Department accounted for the budgetary difference.

<u>Department</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Difference</u>
Mayor & Council	\$128,311	\$128,311	\$104,530	\$23,781
Boards & Commissions	17,125	17,125	5,577	11,548
City Administrator's Office	235,197	235,197	211,299	23,898
Administrative Services	805,424	805,424	788,368	17,056
Community Development	761,988	761,988	730,020	31,968
Economic Development	172,899	172,899	160,544	12,355
Police	6,250,335	6,250,335	6,211,650	38,685
Fire	3,749,295	3,790,335	3,862,145	(71,810)
Public Works	2,731,600	3,043,870	2,315,425	728,448
Transfers Out	1,434,110	1,740,110	1,359,049	381,061

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, 2014, amounts to \$174,165,517 (net of accumulated depreciation) with \$55,927,029 in governmental activities and \$118,238,488 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 5.9%.

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

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>
Land	\$13,450,467	\$13,767,990	\$2,003,607	\$2,003,607	\$15,454,074	\$15,771,597
Land Improvements	836,707	698,656	111,997	102,369	948,704	801,025
Buildings	12,518,277	9,365,086	58,256,785	56,597,225	70,775,062	65,962,311
Vehicles	976,809	909,657	521,122	556,608	1,497,931	1,466,265
Machinery & Equipment	1,245,535	494,309	580,171	800,252	1,825,706	1,294,561
Parking Lots	0	0	6,919,015	6,737,348	6,919,015	6,737,348
Infrastructure	34,480,389	30,691,331	0	0	34,480,389	30,691,331
Production & Distribution Systems	0	0	52,391,660	51,374,108	52,391,660	51,374,108
Construction in Progress	0	0	57,881	66,971	57,881	66,971
Total	\$63,508,184	\$55,927,029	\$120,842,238	\$118,238,488	\$184,350,422	\$174,165,517

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

- The purchase of property for \$289,742 in the downtown district that will be converted to a parking lot.
- The ongoing burial of electric cable totaled \$499,528 and other electric service projects totaled \$1,200,316.
- The purchase of various vehicles at a total cost of \$369,067, including \$195,037 in the Governmental Activities and \$174,030 in the Business-type Activities.
- Sanitary sewer lining in the amount of \$188,036.

Additional information on the City of Geneva's capital assets can be found in Note 5 on pages 34-36 of this report.

Long-Term Debt. At the end of the current fiscal year, the City of Geneva had \$56,874,017 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	
	2013	2014	2013	2014	2013	2014
GO Bonds	\$11,585,000	\$10,285,000	\$18,175,000	\$18,820,000	\$29,760,000	\$29,105,000
Unamortized discount (premium) on bonds	0	0	433,788	380,997	433,788	380,997
Unamortized loss on refunding	0	0	(1,153,047)	(1,101,750)	(1,153,047)	(1,101,750)
Special Service Area Debt	247,000	229,000	0	0	247,000	229,000
Revenue Bonds	0	0	3,630,000	1,245,000	3,630,000	1,245,000
TIF Bonds	222,098	170,184	0	0	222,098	170,184
Notes Payable	0	0	22,745,819	21,195,905	22,745,819	21,195,905
Compensated Absences	2,550,935	2,436,776	924,772	1,029,736	3,475,707	3,466,512
Net Pension Obligation	1,739,512	2,043,479	0	0	1,739,512	2,043,479
Net OPEB Obligation	99,676	139,690	0	0	99,676	139,690
Total	\$16,444,221	\$15,304,129	\$44,756,332	\$41,569,888	\$61,200,553	\$56,874,017

The City of Geneva issued no new bonds in Fiscal Year 2014, but refunded \$1,455,000 in Revenue Bonds in the Electric Fund.

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 36-44 of this report.

Economic Factors and Next Year’s Budgets and Rates

The City of Geneva is primarily a residential community and its General Fund relies on sales taxes from its two major business districts, property taxes, municipal tax from the City’s electric and water utilities and income tax from the State of Illinois. The City’s official population currently stands at 21,495 representing a 1.9% decrease from the 2004 special census.

The overall financial position of the City is sound. The Governmental Fund’s fund balance decreased during the fiscal year but this was mainly due to an unanticipated opportunity to purchase property in the downtown district. Without this purchase, the fund balance would have increased \$87,000. 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.

CITY OF GENEVA, ILLINOIS

STATEMENT OF NET POSITION

April 30, 2014

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	\$ 7,973,519	\$ 10,776,595	\$ 18,750,114
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	7,220,315	-	7,220,315
Other taxes	177,765	-	177,765
Accounts	63,051	5,556,424	5,619,475
Accrued interest	1,158	2,753	3,911
Other	131,799	90,000	221,799
Prepaid expenses	934	2,693	3,627
Inventories	92,584	1,443,361	1,535,945
Due from other governments	2,221,809	-	2,221,809
Capital assets			
Not depreciated	13,767,990	2,070,578	15,838,568
Depreciated (net of accumulated depreciation)	42,159,039	116,167,910	158,326,949
 Total assets	 73,809,963	 136,110,314	 209,920,277
DEFERRED OUTFLOWS OF RESOURCES			
Deferred charge on refunding	-	1,101,750	1,101,750
 Total deferred outflows of resources	 -	 1,101,750	 1,101,750
 Total assets and deferred outflows of resources	 73,809,963	 137,212,064	 211,022,027

(This statement is continued on the following page.)

CITY OF GENEVA, ILLINOIS

STATEMENT OF NET POSITION (Continued)

April 30, 2014

	Governmental Activities	Business-Type Activities	Total
LIABILITIES			
Accounts payable	\$ 326,603	\$ 2,976,688	\$ 3,303,291
Retainage payable	-	145,097	145,097
Accrued payroll	479,958	223,082	703,040
Accrued interest payable	188,775	391,614	580,389
Deposits payable	-	17,418	17,418
Due to others	257,578	21,067	278,645
Unearned revenue	256,233	63,000	319,233
Claims payable	181,290	-	181,290
Long-term liabilities			
Due within one year	2,378,010	3,752,110	6,130,120
Due in more than one year	12,926,119	38,919,528	51,845,647
Total liabilities	16,994,566	46,509,604	63,504,170
DEFERRED INFLOWS OF RESOURCES			
Unearned property taxes	7,220,315	-	7,220,315
Total deferred inflows of resources	7,220,315	-	7,220,315
Total liabilities and deferred inflows of resources	24,214,881	46,509,604	70,724,485
NET POSITION			
Net investment in capital assets	45,642,029	77,696,265	123,338,294
Restricted for			
Capital projects	1,386,002	-	1,386,002
Social Security	74,251	-	74,251
Liability insurance	204,218	-	204,218
Highways and streets	424,038	-	424,038
Public safety	77,724	-	77,724
Subdivision maintenance	431,151	-	431,151
Special purpose	241,768	-	241,768
Economic development	554,177	-	554,177
Debt service	305,160	-	305,160
Accounts	-	78,886	78,886
Unrestricted	254,564	12,927,309	13,181,873
TOTAL NET POSITION	\$ 49,595,082	\$ 90,702,460	\$ 140,297,542

See accompanying notes to financial statements.

CITY OF GENEVA, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2014

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental Activities				
General government	\$ 2,449,005	\$ 681,521	\$ 45,257	\$ 75,000
Public works	1,429,367	74,643	-	-
Economic development	464,969	-	-	-
Community development	812,087	447,557	-	-
Public safety	10,825,539	333,205	40,561	-
Highways and streets	8,253,041	-	530,664	-
Interest	454,039	-	-	-
Total governmental activities	24,688,047	1,536,926	616,482	75,000
Business-Type Activities				
Waterworks and sewerage	8,436,896	8,134,155	-	225,066
Electric	34,302,376	36,275,208	-	485,367
Commuter parking	436,148	446,749	-	-
Refuse	462,111	492,699	-	-
Cemetery	51,935	71,500	-	-
Total business-type activities	43,689,466	45,420,311	-	710,433
TOTAL PRIMARY GOVERNMENT	\$ 68,377,513	\$ 46,957,237	\$ 616,482	\$ 785,433

	Net (Expense) Revenue and Change in Net Assets		
	Primary Government		
	Governmental Activities	Business-Type Activities	Total
	\$ (1,647,227)	\$ -	\$ (1,647,227)
	(1,354,724)	-	(1,354,724)
	(464,969)	-	(464,969)
	(364,530)	-	(364,530)
	(10,451,773)	-	(10,451,773)
	(7,722,377)	-	(7,722,377)
	(454,039)	-	(454,039)
	<u>(22,459,639)</u>	<u>-</u>	<u>(22,459,639)</u>
	-	(77,675)	(77,675)
	-	2,458,199	2,458,199
	-	10,601	10,601
	-	30,588	30,588
	-	19,565	19,565
	<u>-</u>	<u>2,441,278</u>	<u>2,441,278</u>
	<u>(22,459,639)</u>	<u>2,441,278</u>	<u>(20,018,361)</u>
General Revenues			
Taxes			
Property	7,064,303	-	7,064,303
Utility	2,367,764	-	2,367,764
Hotel/motel	211,713	-	211,713
Local use	377,121	-	377,121
Other	810	-	810
Intergovernmental			
Income tax	2,094,605	-	2,094,605
Sales tax	6,766,279	-	6,766,279
Replacement tax	96,681	-	96,681
Investment income	15,242	22,201	37,443
Miscellaneous	236,899	-	236,899
Gain on sale of capital assets	-	1,663	1,663
Total	<u>19,231,417</u>	<u>23,864</u>	<u>19,255,281</u>
CHANGE IN NET POSITION	<u>(3,228,222)</u>	<u>2,465,142</u>	<u>(763,080)</u>
NET POSITION, MAY 1	56,640,489	89,102,971	145,743,460
Prior period adjustment	<u>(3,817,185)</u>	<u>(865,653)</u>	<u>(4,682,838)</u>
NET POSITION, MAY 1, RESTATED	<u>52,823,304</u>	<u>88,237,318</u>	<u>141,060,622</u>
NET POSITION, APRIL 30	<u>\$ 49,595,082</u>	<u>\$ 90,702,460</u>	<u>\$ 140,297,542</u>

See accompanying notes to financial statements.

CITY OF GENEVA, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2014

	General	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS			
Cash and investments	\$ 3,305,464	\$ 3,590,112	\$ 6,895,576
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	4,554,225	2,666,090	7,220,315
Other taxes	177,765	-	177,765
Accounts	62,736	-	62,736
Accrued interest	1,158	-	1,158
Other	94,584	37,215	131,799
Prepaid items	934	-	934
Inventory	92,584	-	92,584
Due from other governments	1,722,405	499,404	2,221,809
Due from other funds	13,175	-	13,175
	<hr/>	<hr/>	<hr/>
TOTAL ASSETS	\$ 10,025,030	\$ 6,792,821	\$ 16,817,851
	<hr/>	<hr/>	<hr/>

	General	Nonmajor Governmental Funds	Total Governmental Funds
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 126,295	\$ 200,041	\$ 326,336
Accrued payroll	466,739	13,219	479,958
Accrued interest payable	-	52,203	52,203
Due to other funds	-	13,175	13,175
Due to other governments	219,919	37,659	257,578
Unearned revenue	256,233	-	256,233
	<hr/>		
Total liabilities	1,069,186	316,297	1,385,483
DEFERRED INFLOWS OF RESOURCES			
Unavailable property taxes	4,554,225	2,666,090	7,220,315
	<hr/>		
Total deferred inflows of resources	4,554,225	2,666,090	7,220,315
	<hr/>		
Total liabilities and deferred inflows of resources	5,623,411	2,982,387	8,605,798
FUND BALANCES			
Nonspendable			
Prepaid items	934	-	934
Inventory	92,584	-	92,584
Restricted			
Social Security	74,251	-	74,251
Liability insurance	204,218	-	204,218
Highways and streets	-	424,038	424,038
Public safety	-	77,724	77,724
Capital projects	-	1,386,002	1,386,002
Subdivision maintenance	-	431,151	431,151
Economic development	-	554,177	554,177
Special purposes	-	241,768	241,768
Debt service	-	305,160	305,160
Assigned			
Special purpose	-	14,891	14,891
Capital projects	-	388,698	388,698
Unassigned	4,029,632	(13,175)	4,016,457
	<hr/>		
Total fund balances	4,401,619	3,810,434	8,212,053
	<hr/>		
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 10,025,030	\$ 6,792,821	\$ 16,817,851

See accompanying notes to financial statements.

CITY OF GENEVA, ILLINOIS

**RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION**

April 30, 2014

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 8,212,053
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	55,927,029
Long-term liabilities, including bonds payable and accrued interest payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Interest payable	(136,572)
Compensated absences payable	(1,552,016)
Bonds payable	(10,684,184)
Net pension obligation	(2,043,479)
Other postemployment benefit payable	(139,690)
The net position of the internal service funds are included in the governmental activities in the statement of net position	<u>11,941</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 49,595,082</u></u>

See accompanying notes to financial statements.

CITY OF GENEVA, ILLINOIS

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

For the Year Ended April 30, 2014

	General	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES			
Taxes	\$ 6,819,517	\$ 4,925,251	\$ 11,744,768
Intergovernmental	7,341,721	663,074	8,004,795
Licenses and permits	501,386	-	501,386
Charges for services	555,861	1,780	557,641
Fines and forfeitures	219,226	21,147	240,373
Investment income	7,733	7,509	15,242
Miscellaneous	96,244	299,376	395,620
Total revenues	15,541,688	5,918,137	21,459,825
EXPENDITURES			
Current			
General government	1,109,774	396,707	1,506,481
Public works	843,817	-	843,817
Economic development	160,544	284,574	445,118
Community development	730,020	5,629	735,649
Public safety	10,073,795	34,228	10,108,023
Highways and streets	1,471,608	751,975	2,223,583
Capital outlay	-	3,924,527	3,924,527
Debt service			
Principal retirement	-	1,369,914	1,369,914
Interest and fiscal charges	-	493,389	493,389
Total expenditures	14,389,558	7,260,943	21,650,501
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,152,130	(1,342,806)	(190,676)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	1,359,049	1,359,049
Transfers (out)	(1,359,049)	-	(1,359,049)
Sale of capital assets	4,871	9,027	13,898
Total other financing sources (uses)	(1,354,178)	1,368,076	13,898
NET CHANGE IN FUND BALANCES	(202,048)	25,270	(176,778)
FUND BALANCES, MAY 1	4,603,667	4,103,568	8,707,235
Prior period adjustment	-	(318,404)	(318,404)
FUND BALANCES, MAY 1, RESTATED	4,603,667	3,785,164	8,388,831
FUND BALANCES, APRIL 30	\$ 4,401,619	\$ 3,810,434	\$ 8,212,053

See accompanying notes to financial statements.

CITY OF GENEVA, ILLINOIS

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

For the Year Ended April 30, 2014

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ (176,778)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	606,450
The repayment of the principal portion long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	1,369,914
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds:	
Depreciation	(4,389,280)
Loss on disposal of capital assets	(89,025)
Accrued interest	39,350
Compensated absences	(229,868)
Net pension obligation	(108,118)
Other postemployment benefit	(139,690)
The change in net position of internal service funds is reported with governmental activities	84,672
The change in net pension liability is not a current financial obligation and, therefore, is not reported in the governmental funds	<u>(195,849)</u>
CHANGES IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ (3,228,222)</u></u>

See accompanying notes to financial statements.

CITY OF GENEVA, ILLINOIS

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS

April 30, 2014

	Business-Type Activities				Governmental
	Electric	Waterworks and Sewerage	Nonmajor Funds	Total	Internal
					Service Funds
CURRENT ASSETS					
Cash and investments	\$ 7,791,035	\$ 2,161,590	\$ 823,970	\$ 10,776,595	\$ 1,077,943
Receivables - net of allowances					
Accounts	4,554,788	937,850	63,786	5,556,424	315
Accrued interest	2,218	521	14	2,753	-
Other	90,000	-	-	90,000	-
Prepaid expenses	-	-	2,693	2,693	-
Inventory	1,387,766	55,595	-	1,443,361	-
Total current assets	13,825,807	3,155,556	890,463	17,871,826	1,078,258
CAPITAL ASSETS					
Nondepreciable	1,015,621	987,986	66,971	2,070,578	-
Depreciable	60,292,504	113,028,316	8,426,375	181,747,195	-
Accumulated depreciation	(22,527,753)	(41,416,267)	(1,635,265)	(65,579,285)	-
Net capital assets	38,780,372	72,600,035	6,858,081	118,238,488	-
Total assets	52,606,179	75,755,591	7,748,544	136,110,314	1,078,258
DEFERRED OUTFLOWS OF RESOURCES					
Deferred charge on refunding	620,470	481,280	-	1,101,750	-
Total deferred outflows of resources	620,470	481,280	-	1,101,750	-
Total assets and deferred outflows of resources	53,226,649	76,236,871	7,748,544	137,212,064	1,078,258

(This statement is continued on the following page.)

CITY OF GENEVA, ILLINOIS

STATEMENT OF NET POSITION (Continued)
 PROPRIETARY FUNDS

April 30, 2014

	Business-Type Activities				Governmental
	Electric	Waterworks and Sewerage	Nonmajor Funds	Total	Internal
					Service Funds
CURRENT LIABILITIES					
Accounts payable	\$ 2,790,289	\$ 158,885	\$ 27,514	\$ 2,976,688	\$ 267
Retainage payable	117,388	27,709	-	145,097	-
Accrued payroll	113,837	102,955	6,290	223,082	-
Accrued interest payable	152,943	234,748	3,923	391,614	-
Deposits payable	17,418	-	-	17,418	-
Due to others	17,650	3,417	-	21,067	-
Unearned revenue	63,000	-	-	63,000	-
Compensated absences payable	239,043	176,396	12,204	427,643	884,760
Claims payable	-	-	-	-	181,290
IEPA loan payable	-	1,589,467	-	1,589,467	-
General obligation bonds payable	1,595,000	20,000	-	1,615,000	-
Revenue bonds payable	-	-	120,000	120,000	-
Total current liabilities	5,106,568	2,313,577	169,931	7,590,076	1,066,317
LONG-TERM LIABILITIES					
Compensated absences payable	316,873	269,584	15,636	602,093	-
Bond premium, net of amortization	129,690	251,307	-	380,997	-
IEPA loan payable	-	19,606,438	-	19,606,438	-
General obligation bonds payable	12,025,000	5,180,000	-	17,205,000	-
Revenue bonds payable	-	-	1,125,000	1,125,000	-
Total long-term liabilities	12,471,563	25,307,329	1,140,636	38,919,528	-
Total liabilities	17,578,131	27,620,906	1,310,567	46,509,604	1,066,317
NET POSITION					
Net investment in capital assets	25,649,080	46,434,104	5,613,081	77,696,265	-
Restricted - perpetual care	-	-	78,886	78,886	-
Unrestricted	9,999,438	2,181,861	746,010	12,927,309	11,941
TOTAL NET POSITION	\$ 35,648,518	\$ 48,615,965	\$ 6,437,977	\$ 90,702,460	\$ 11,941

See accompanying notes to financial statements.

CITY OF GENEVA, ILLINOIS

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

For the Year Ended April 30, 2014

	Business-Type Activities			Governmental	
	Electric	Waterworks and Sewerage	Nonmajor Funds	Internal Service Funds	
OPERATING REVENUES					
Charges for services	\$ 35,890,951	\$ 7,624,332	\$ 987,824	\$ 44,503,107	\$ 642,327
Service fees	-	157,872	-	157,872	-
Fines and forfeitures	265,615	56,084	-	321,699	-
Miscellaneous	118,642	295,867	23,124	437,633	-
Total operating revenues	36,275,208	8,134,155	1,010,948	45,420,311	642,327
OPERATING EXPENSES					
Operations	2,341,103	-	579,735	2,920,838	534,893
Water production	-	374,350	-	374,350	-
Water distribution	-	1,182,886	-	1,182,886	-
Water treatment	-	1,063,485	-	1,063,485	-
Wastewater treatment	-	868,160	-	868,160	-
Wastewater collection	-	741,606	-	741,606	-
Industrial wastewater	-	98,282	-	98,282	-
GIS	73,704	93,112	-	166,816	-
Electric purchases	27,532,090	-	-	27,532,090	-
Electric generation	816,272	-	-	816,272	-
Fiber optics	9,567	-	-	9,567	-
New service	38,859	-	-	38,859	-
Customer accounting	124,793	-	-	124,793	-
Substations	21,582	-	-	21,582	-
Capital outlay	350,430	951,637	-	1,302,067	-
Administration	740,239	-	131,908	872,147	23,445
Depreciation and amortization	1,789,036	2,342,516	189,296	4,320,848	-
Total operating expenses	33,837,675	7,716,034	900,939	42,454,648	558,338
OPERATING INCOME	2,437,533	418,121	110,009	2,965,663	83,989
NON-OPERATING REVENUES (EXPENSES)					
Interest income	12,216	3,536	6,449	22,201	683
Disposal of capital assets	-	1,663	-	1,663	-
Interest and fiscal charges	(464,701)	(720,862)	(49,255)	(1,234,818)	-
Total non-operating revenues (expenses)	(452,485)	(715,663)	(42,806)	(1,210,954)	683
INCOME (LOSS) BEFORE CAPITAL GRANTS AND CONTRIBUTIONS	1,985,048	(297,542)	67,203	1,754,709	84,672
Capital grants and contributions	485,367	225,066	-	710,433	-
CHANGE IN NET POSITION	2,470,415	(72,476)	67,203	2,465,142	84,672
NET POSITION, MAY 1	33,936,751	48,782,922	6,383,298	89,102,971	(72,731)
Prior period adjustment	(758,648)	(94,481)	(12,524)	(865,653)	-
FUND BALANCE, MAY 1, RESTATED	33,178,103	48,688,441	6,370,774	88,237,318	(72,731)
NET POSITION, APRIL 30	\$ 35,648,518	\$ 48,615,965	\$ 6,437,977	\$ 90,702,460	\$ 11,941

See accompanying notes to financial statements.

CITY OF GENEVA, ILLINOIS

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

For the Year Ended April 30, 2014

	Business-Type Activities			Total	Governmental
	Electric	Waterworks and Sewerage	Nonmajor Funds		Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers and users	\$ 35,756,528	\$ 7,764,606	\$ 1,001,689	\$ 44,522,823	\$ 56,637
Receipts from interfund services transactions	-	-	-	-	584,087
Receipts from miscellaneous	118,642	295,867	-	414,509	1,816
Payments to suppliers	(29,599,452)	(2,995,015)	(572,801)	(33,167,268)	(760,991)
Payments to employees	(2,301,325)	(2,401,957)	(143,575)	(4,846,857)	-
Net cash from operating activities	3,974,393	2,663,501	285,313	6,923,207	(118,451)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
None	-	-	-	-	-
Net cash from noncapital financing activities	-	-	-	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Capital assets purchased	(1,208,039)	(865,229)	(15,670)	(2,088,938)	-
Proceeds from disposal of capital assets	-	1,663	-	1,663	-
Proceeds from long-term debt	1,505,000	-	-	1,505,000	-
Principal payments on long-term debt	(3,125,000)	(1,569,914)	(100,000)	(4,794,914)	-
Interest payments on long-term debt	(520,606)	(733,925)	(49,529)	(1,304,060)	-
Net cash from capital and related financing activities	(3,348,645)	(3,167,405)	(165,199)	(6,681,249)	-
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of investments	(468,713)	(250,295)	-	(719,008)	-
Interest received on investments	9,998	3,015	6,435	19,448	683
Net cash from investing activities	(458,715)	(247,280)	6,435	(699,560)	683
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	167,033	(751,184)	126,549	(457,602)	(117,768)
CASH AND CASH EQUIVALENTS, MAY 1	7,155,289	2,662,479	697,421	10,515,189	1,195,711
CASH AND CASH EQUIVALENTS, APRIL 30	\$ 7,322,322	\$ 1,911,295	\$ 823,970	\$ 10,057,587	\$ 1,077,943

(This statement is continued on the following page.)

CITY OF GENEVA, ILLINOIS

STATEMENT OF CASH FLOWS (Continued)
 PROPRIETARY FUNDS

For the Year Ended April 30, 2014

	Business-Type Activities				Governmental
	Electric	Waterworks and Sewerage	Nonmajor Funds	Total	Internal
					Service Funds
RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES					
Operating income	\$ 2,437,533	\$ 418,121	\$ 110,009	\$ 2,965,663	\$ 83,989
Adjustments to reconcile operating income to net cash from operating activities					
Depreciation and amortization	1,789,036	2,342,516	189,296	4,320,848	-
Changes in assets and liabilities					
Accounts receivable	(480,456)	(73,682)	(9,259)	(563,397)	213
Prepaid expenses	233	165	11	409	-
Inventories	-	19,548	-	19,548	-
Accounts payable	56,872	(84,258)	(7,446)	(34,832)	(3,623)
Accrued payroll	11,697	8,325	719	20,741	-
Accrued liabilities	7,776	1,068	-	8,844	-
Deposits payable	17,418	-	-	17,418	-
Claims payable	-	-	-	-	(248,213)
Unearned revenue	63,000	-	-	63,000	-
Compensated absences	71,284	31,698	1,983	104,965	49,183
NET CASH FROM OPERATING ACTIVITIES	\$ 3,974,393	\$ 2,663,501	\$ 285,313	\$ 6,923,207	\$ (118,451)
CASH AND INVESTMENTS					
Cash and cash equivalents	\$ 7,322,322	\$ 1,911,295	\$ 823,970	\$ 10,057,587	\$ 1,077,943
Investments	468,713	250,295	-	719,008	-
TOTAL CASH AND INVESTMENTS	\$ 7,791,035	\$ 2,161,590	\$ 823,970	\$ 10,776,595	\$ 1,077,943

See accompanying notes to financial statements.

CITY OF GENEVA, ILLINOIS

**STATEMENT OF FIDUCIARY NET POSITION
PENSION TRUST FUNDS**

April 30, 2014

	Pension Trust	Agency
ASSETS		
Cash and short-term investments	\$ 494,836	\$ 658,649
Investments, at fair value		
Money market mutual funds	1,330,523	-
U.S. Government and agency securities	7,876,345	-
Municipal bonds	408,000	-
Corporate bonds	3,080,526	-
Negotiable certificates of deposits	315,265	-
Equity mutual funds	10,242,090	-
Domestic corporate equities	5,356,813	-
Receivables		
Accrued interest	65,056	-
Prepaid expenses	18,499	-
	<hr/>	<hr/>
Total assets	29,187,953	658,649
	<hr/>	<hr/>
LIABILITIES		
Accounts payable	2,953	-
Due to others	-	658,649
	<hr/>	<hr/>
Total liabilities	2,953	658,649
	<hr/>	<hr/>
NET POSITION HELD IN TRUST FOR PENSION BENEFITS	\$ 29,185,000	\$ -

See accompanying notes to financial statements.

CITY OF GENEVA, ILLINOIS

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PENSION TRUST FUNDS**

For the Year Ended April 30, 2014

ADDITIONS

Contributions

Employer contributions	\$ 1,203,605
Employee contributions	555,163

Total contributions	<u>1,758,768</u>
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Investment income

Net appreciation in fair value of investments	1,460,544
Interest	541,678

Total investment income	2,002,222
Less investment expense	<u>(98,031)</u>

Net investment income	<u>1,904,191</u>
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Total additions	<u>3,662,959</u>
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DEDUCTIONS

Benefits and refunds	1,350,785
Administration	47,169

Total deductions	<u>1,397,954</u>
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NET INCREASE	2,265,005
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**NET POSITION HELD IN TRUST
FOR PENSION BENEFITS**

May 1	<u>26,919,995</u>
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April 30	<u><u>\$ 29,185,000</u></u>
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See accompanying notes to financial statements.

CITY OF GENEVA, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

April 30, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Geneva, Illinois (the City) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

a. Reporting Entity

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

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

The City is one of the largest municipalities in what is commonly referred to as the tri-city metropolitan area, others being the cities of Batavia and St. Charles. The 2010 Bureau of the Census data indicated the City to have a population of 21,495.

The City provides the following services as authorized by its charter: public safety (police and fire); refuse collection; snow and leaf removal; traffic control; on and off-street parking; building inspections; licenses and permits; construction and maintenance of streets and other infrastructure; cemetery maintenance; water and sewer service; and electric service. As required by generally accepted accounting principles, these financial statements present the City (the primary government). In evaluating how to define the reporting entity, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was based upon the significance of its operational or financial relationship with the primary government. There are no component units that are required to be included in the City's general purpose external financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting

The City uses funds to report on its financial position and the changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain city functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

Funds are classified into the following categories: governmental, proprietary and fiduciary. Each category, in turn, is divided into separate “fund types.”

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

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

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the City. The City utilizes pension trust funds and agency funds which are generally used to account for assets that the City holds in a fiduciary or agent capacity (police and firefighter pension).

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the City. The effect of material interfund activity other than interfund service transactions has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and (2) grants and standard revenues that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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

The City reports the following major governmental funds:

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

The City reports the following major proprietary funds:

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

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

The City reports pension trust funds as fiduciary funds to account for the Police Pension Fund and Firefighters' Pension Fund.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements (except for the agency funds which do not have a measurement focus). Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues/expenses include all revenues/expenses directly related to providing proprietary fund services. Incidental revenues/expenses are reported as non-operating.

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

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

In applying the susceptible to accrual concept to intergovernmental revenues (e.g., federal and state grants), the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the City; therefore, revenues are recognized based upon the expenditures/expenses recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and are generally revocable only for failure to comply with prescribed eligibility requirements, such as equal employment opportunity. These resources are reflected as revenues at the time of receipt or earlier if they meet the eligibility criterion.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

e. Cash and Investments

Cash and Cash Equivalents

For purposes of the statement of cash flows, the City's proprietary funds consider their equity in pooled cash and all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

Investments

Investments with a maturity of less than one year when purchased and non-negotiable certificates of deposit are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased and all investments of the pension trust funds are stated at fair value. Fair value is based on prices listed on national exchanges as of April 30, 2014 for debt and equity securities. Insurance separate accounts are valued at contract value as of April 30, 2014.

f. Interfund Receivables/Payables

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

g. Property Taxes

Property taxes for 2013 attach as an enforceable lien on January 1, 2013 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, 2014 and September 1, 2014 subsequent to the year of levy. The County collects such taxes and remits them periodically.

The City has elected, under governmental accounting standards, to match its property tax revenues to the fiscal year that the tax levy is intended to finance. Therefore, the entire 2013 tax levy has been recorded as unavailable/unearned revenue on the financial statements.

h. Inventories

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

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.

i. 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.

j. Prepaid Items

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items.

k. Capital Assets

Capital assets, which include property, plant, equipment, infrastructure assets (e.g., roads, bridges, storm sewers and similar items) and intangible assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as having a useful life

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Capital Assets (Continued)

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, including street overlays that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. Property, plant and equipment is depreciated using the straight-line method over the following estimated useful lives:

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

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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

m. Long-Term Obligations

In the government-wide financial statements and proprietary funds in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund financial statements. Bond premiums and discounts and accounting gains/losses on refundings, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount and accounting gains/losses on refunding. Bond issuance costs are reported as unearned charges and amortized over the term of the related debt.

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

n. Fund Balance/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities or from enabling legislation adopted by the City. Committed fund balance is constrained by formal actions of the City Council, which is considered the City's highest level of decision-making authority. Formal actions include ordinances approved by the Council. Assigned fund balance represents amounts constrained by the City's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the City's Administrator and Finance Manager. Any residual fund balance in the General Fund, including fund balance targets and any deficit fund balance of any other governmental fund, is reported as unassigned. The General Fund has a target unassigned fund balance of 25% of operating expenditures.

The City's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending the City considers committed funds to be expended first followed by assigned funds and then unassigned funds.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

n. Fund Balance/Net Position (Continued)

In the government-wide financial statements, restricted net positions are legally restricted by outside parties for a specific purpose. Net investment in capital assets represents the book value of capital assets less any long-term debt issued to acquire or construct the capital assets.

None of the restricted net position or restricted fund balances resulted from enabling legislation adopted by the City.

o. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net 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 financial 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 financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net 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.

p. Interfund Transactions

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 costs of reported claims including future claims and adjustment expenses. Dental and workers' compensation claims are paid out of their respective funds.

r. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

2. DEPOSITS AND INVESTMENTS

a. City Investments

The City maintains a cash and investment pool that is available for use by all funds, except the pension trust funds. The deposits and investments of the pension trust funds are held separately from those of other funds and are controlled by the respective pension boards.

The City's investment policy authorizes the City to invest in all investments allowed by Illinois Compiled Statutes. These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, Illinois Funds (created by the Illinois State Legislature under the control of the State Comptroller that maintains a \$1 per share value which is equal to the participants fair value). The City's investment policy does limit their deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance.

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

2. DEPOSITS AND INVESTMENTS (Continued)

a. City Investments (Continued)

It is the policy of the City to invest its funds in a manner which will provide the highest investment return with the maximum security, safety and risk avoidance while meeting the daily cash flow demands of the City and conforming to all state and local statutes governing the investment of public funds, using the “prudent person” standard for managing the overall portfolio. The primary objectives of the policy are, in order of priority, legality, safety of principal, liquidity and rate of return.

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank failure, the City’s deposits may not be returned to it. The City’s investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance, of the fair market value of the funds secured, with the collateral held by the City or an independent third party in the City’s name.

Investments

The following table presents the investments and maturities of the City’s debt securities as of April 30, 2014:

Investment Type	Fair Value	Investment Maturities in Years			
		Less Than 1	1-5	6-10	Greater than 10
U.S. agency obligations	\$ 748,798	\$ -	\$ 748,798	\$ -	\$ -
U.S. Treasury obligations	49,097	-	49,097	-	-
TOTAL	\$ 797,895	\$ -	\$ 797,895	\$ -	\$ -

In accordance with its investment policy, the City limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds. The investment policy limits the maximum maturity length of investments to one year from date of purchase unless matched to a specific cash flow. Investments in reserve funds may be purchased with maturities to match future projects or liability requirements.

The City limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in external investment pools.

2. DEPOSITS AND INVESTMENTS (Continued)

a. City Investments (Continued)

Investments (Continued)

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the City will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the City's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the City's agent separate from where the investment was purchased or by the trust department of the bank where purchased, in the City's name. Illinois Funds and the money market funds are not subject to custodial credit risk.

Concentration of credit risk is the risk that the City has a high percentage of their investments invested in one type of investment. The City's investment policy requires diversification of investment to avoid unreasonable risk.

b. Police Pension Investments

The Police Pension Fund's investment policy authorizes the Police Pension Fund to invest in 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.

It is the policy of the Police Pension Fund to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the cash flow demands of the Police Pension Fund and conforming to all state and local statutes governing the investment of public funds. The primary objectives of the policy are, in order of priority, safety of principal, rate of return and liquidity.

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Police Pension Fund's deposits may not be returned to it. The Police Pension Fund's investment policy does requires pledging of collateral for its deposits in excess of federal depository insurance.

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

2. DEPOSITS AND INVESTMENTS (Continued)

b. Police Pension Investments (Continued)

Investments

The following table presents the investments and maturities of the Police Pension Fund's debt securities as of April 30, 2014:

Investment Type	Fair Value	Investment Maturities in Years			
		Less Than 1	1-5	6-10	Greater than 10
U.S. Treasury securities	\$ 1,632,808	\$ 317,294	\$ 688,456	\$ 303,579	\$ 323,479
U.S. agency securities	993,070	-	679,325	-	313,745
Municipal bonds	408,000	-	172,379	104,177	131,444
Corporate bonds	3,080,526	-	1,030,665	1,705,507	344,354
TOTAL	\$ 6,114,404	\$ 317,294	\$ 2,570,825	\$ 2,113,263	\$ 1,113,022

The Police Pension Fund limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in U.S. Treasury and U.S. agency obligations and corporate bonds rated as investment grade. The U.S. agency obligations are all rated AAA. The corporate bonds are rated Baa3 to Aaa.

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

c. Firefighters' Pension Investments

The Firefighters' Pension Fund's investment policy authorizes the Firefighters' Pension Fund to invest in all investments allowed by Illinois Compiled Statutes. These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, interest-bearing bonds and obligations of the United States of America and the State of Illinois, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government, short-term commercial paper rated as investment grade by at least two standard rating services, Illinois Funds (created by the Illinois State Legislature under the control of the State Comptroller that maintains a \$1 per share value which is equal to the participants fair value) and equities. The Firefighters' Pension Fund's investment policy does limit their deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance. The Firefighters' Pension Fund had over 5% invested in American Funds mutual funds.

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

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

2. DEPOSITS AND INVESTMENTS (Continued)

c. Firefighters' Pension Investments (Continued)

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Firefighters' Pension Fund's deposits may not be returned to it. The Firefighters' Pension Fund's investment policy requires pledging of collateral for its deposits in excess of federal depository insurance.

Investments

The following table presents the investments and maturities of the Firefighters' Pension Fund's debt securities as of April 30, 2014:

Investment Type	Fair Value	Investment Maturities in Years			
		Less Than 1	1-5	6-10	Greater than 10
U.S. Treasury securities	\$ 2,360,823	\$ 76,970	\$ 2,175,665	\$ 108,188	\$ -
U.S. agency securities	2,889,646	-	1,914,812	575,093	399,741
Negotiable CDs	315,265	-	315,265	-	-
TOTAL	\$ 5,565,734	\$ 76,970	\$ 4,405,742	\$ 683,281	\$ 399,741

In accordance with its investment policy, the Firefighters' Pension Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market.

The pension fund limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in U.S. Treasury and U.S. agency obligations. The U.S. agency obligations are all rated AA+. The negotiable CDs are not rated.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Firefighters' Pension Fund will not be able to recover the value of its investments that are in possession of an outside party. The Firefighters' Pension Fund's policy does not address custodial credit risk over investments.

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

3. RECEIVABLES - PROPERTY TAXES

Property taxes for the 2013 levy year attach as an enforceable lien on January 1, 2013, on property value assessed as of the same date. Taxes are levied by December 31 of the subsequent fiscal year end by passage of a Tax Levy Ordinance. Tax bills are prepared by the Counties and issued on or about May 1, 2014 and August 1, 2014, and are payable in two installments, on or about June 1, 2014 and September 1, 2014. The County collects such taxes and remits them periodically.

The 2013 taxes are intended to finance the 2015 fiscal year and are not considered available or earned for current operations and are, therefore, shown as unavailable revenue. The 2014 tax levy has not been recorded as a receivable at April 30, 2014, as the tax attached as a lien on property as of January 1, 2014; however, the tax will not be levied until December 2014 and, accordingly, is not measurable at April 30, 2014.

4. DUE FROM OTHER GOVERNMENTS

Due from other governments consisted of the following amounts at April 30, 2014.

GOVERNMENTAL ACTIVITIES

Sales tax	\$ 1,051,350
Non-HR sales tax	459,777
Income tax	329,045
Local use tax	89,142
IRMA credit	1,071
Motor fuel tax	39,627
Simplified telecommunications tax	<u>251,797</u>

TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 2,221,809</u>
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5. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2014 is as follows:

	Balances May 1, Restated	Increases	Decreases	Balances April 30
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 13,450,467	\$ 317,523	\$ -	\$ 13,767,990
Total capital assets not being depreciated	<u>13,450,467</u>	<u>317,523</u>	<u>-</u>	<u>13,767,990</u>
Capital assets being depreciated				
Buildings	15,032,306	-	-	15,032,306
Machinery and equipment	1,534,180	93,890	-	1,628,070
Vehicles	4,677,622	195,037	321,391	4,551,268
Land improvements	1,296,313	-	-	1,296,313
Infrastructure	123,781,371	-	-	123,781,371
Total capital assets being depreciated	<u>146,321,792</u>	<u>288,927</u>	<u>321,391</u>	<u>146,289,328</u>

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

5. CAPITAL ASSETS (Continued)

	Balances May 1, Restated	Increases	Decreases	Balances April 30
GOVERNMENTAL ACTIVITIES (Continued)				
Less accumulated depreciation for				
Buildings	\$ 5,373,742	\$ 293,478	\$ -	\$ 5,667,220
Machinery and equipment	1,057,404	76,357	-	1,133,761
Vehicles	3,706,422	167,555	232,366	3,641,611
Land improvements	534,825	62,832	-	597,657
Infrastructure	89,300,982	3,789,058	-	93,090,040
Total accumulated depreciation	<u>99,973,375</u>	<u>4,389,280</u>	<u>232,366</u>	<u>104,130,289</u>
Total capital assets being depreciated, net	<u>46,348,417</u>	<u>(4,100,353)</u>	<u>89,025</u>	<u>42,159,039</u>
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 59,798,884</u>	<u>\$ (3,782,830)</u>	<u>\$ 89,025</u>	<u>\$ 55,927,029</u>
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 2,003,607	\$ -	\$ -	\$ 2,003,607
Construction in progress	57,881	9,090	-	66,971
Total capital assets not being depreciated	<u>2,061,488</u>	<u>9,090</u>	<u>-</u>	<u>2,070,578</u>
Capital assets being depreciated				
Refuse equipment	79,695	-	-	79,695
Electric system, buildings and equipment	58,343,076	1,949,427	-	60,292,503
Water and sewer plant, system and sewers	111,964,310	1,118,006	54,000	113,028,316
Cemetery buildings and equipment	119,193	-	-	119,193
Commuter parking lots and vehicles	8,220,907	6,580	-	8,227,487
Total capital assets being depreciated	<u>178,727,181</u>	<u>3,074,013</u>	<u>54,000</u>	<u>181,747,194</u>
Less accumulated depreciation for				
Refuse equipment	79,695	-	-	79,695
Electric system, buildings and equipment	20,738,717	1,789,036	-	22,527,753
Water and sewer plant, system and sewers	39,127,751	2,342,516	54,000	41,416,267
Cemetery buildings and equipment	66,174	6,105	-	72,279
Commuter parking lots and vehicles	1,300,099	183,191	-	1,483,290
Total accumulated depreciation	<u>61,312,436</u>	<u>4,320,848</u>	<u>54,000</u>	<u>65,579,284</u>
Total capital assets being depreciated, net	<u>117,414,745</u>	<u>(1,246,835)</u>	<u>-</u>	<u>116,167,910</u>
BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$119,476,233</u>	<u>\$ (1,237,745)</u>	<u>\$ -</u>	<u>\$118,238,488</u>

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

5. CAPITAL ASSETS (Continued)

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

GOVERNMENTAL ACTIVITIES

General government	\$ 337,809
Public health and safety	169,621
Public works, including depreciation of general infrastructure assets	219,949
Highway and streets	3,661,456
Community development	<u>445</u>

**TOTAL DEPRECIATION EXPENSE -
GOVERNMENTAL ACTIVITIES**

\$ 4,389,280

6. LONG-TERM DEBT

a. General Obligation Bonds

General obligation bonds are direct obligations and pledge the full faith and credit of the City and are payable from governmental activities/funds. General obligation bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements	Balances April 30	Current Portion
\$5,000,000 General Obligation Bond Series of 1999, due in annual installments of \$330,000 to \$1,405,000, plus interest of 4.50% to 6.50% payable each March 1 and September 1 through March 1, 2015.	Debt Service	\$ 795,000	\$ -	\$ 465,000	\$ 330,000	\$ 330,000
\$4,905,000 General Obligation Refunding Bond Series of 2006B, due in annual installments of \$5,000 to \$510,000, plus interest of 3.90% to 5.00% payable each June 15 and December 15 through December 15, 2021.	Debt Service	4,870,000	-	10,000	4,860,000	270,000
\$4,580,000 General Obligation Refunding Bond Series of 2008A, due in annual installments of \$10,000 to \$965,000, plus interest of 3% to 4% payable each March 1 and September 1 through March 1, 2018.	Debt Service	3,855,000	-	505,000	3,350,000	725,000

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

6. LONG-TERM DEBT (Continued)

a. General Obligation Bonds (Continued)

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements	Balances April 30	Current Portion
\$2,355,000 General Obligation Refunding Bond Series of 2012A, due in annual installments of \$95,000 to \$1,340,000, plus interest of 2% to 3% payable each June 15 and December 15 through December 15, 2018.	Debt Service	\$ 2,065,000	\$ -	\$ 320,000	\$ 1,745,000	\$ 95,000
TOTAL GENERAL OBLIGATION BONDS		\$ 11,585,000	\$ -	\$ 1,300,000	\$ 10,285,000	\$ 1,420,000

b. Tax Increment Revenue Bonds

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

	Fund Debt Retired by	Balances May 1	Additions	Retirements	Balances April 30	Current Portion
\$450,000 Tax Increment Revenue Bond Series of 2006, due in annual installments of \$25,000 to \$50,000, plus interest of 4.5% payable each October 1 through October 1, 2016	TIF #2	\$ 222,098	\$ -	\$ 51,914	\$ 170,184	\$ 54,250
TOTAL		\$ 222,098	\$ -	\$ 51,914	\$ 170,184	\$ 54,250

c. Special Service Area Bonds

The City also issues bonds where the City pledges property taxes from a separately created special service area. These bonds are not an obligation of the government and are secured by the levy of an annual tax on the real property within the special service area. However, the City advanced funds to cover a short fall in the revenue stream thereby becoming obligated in some manner for the debt. Special service area bonds currently outstanding are as follows:

	Fund Debt Retired by	Balances May 1	Additions	Retirements	Balances April 30	Current Portion
\$400,000 Ad Valorem Special Service Area #1 Bonds Series of 2001; due in annual installments of \$13,000 to \$210,000, plus interest of 4.10% to 5.15% payable each August 1 through August 1, 2016.	SSA Funds	\$ 247,000	\$ -	\$ 18,000	\$ 229,000	\$ 19,000

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

6. LONG-TERM DEBT (Continued)

d. Alternate Revenue Bonds

The City has also issued general obligation alternate revenue bonds where the City has pledged certain revenues from the electric and waterworks and sewerage system and/or property tax revenues for the payment of bond principal and interest. Alternate revenue bonds are direct obligations and pledge the full faith and credit of the City. Alternate revenue bonds currently outstanding are as follows:

	Fund Debt Retired by	Balances May 1	Additions	Retirements	Balances April 30	Current Portion
\$1,515,0000 General Obligation Alternate Revenue Bond Series of 2006D, due in annual installments of \$5,000 to \$510,000, plus interest of 4% to 5% payable each February 1 and August 1 through February 1, 2015.	Electric	\$ 990,000	\$ -	\$ 480,000	\$ 510,000	\$ 510,000
\$2,450,0000 General Obligation Alternate Revenue Bond Series of 2007, due in annual installments of \$40,000 to \$430,000, plus interest of 4% payable each February 1 and August 1 through February 1, 2021.	Electric	2,125,000	-	240,000	1,885,000	60,000
\$9,935,000 General Obligation Alternate Revenue Bond Series of 2011, due in semiannual installments of \$35,000 to \$630,000, plus interest of 2% to 3% payable each May 1 and November 1 through May 1, 2021.	Electric	9,840,000	-	120,000	9,720,000	520,000
\$5,250,000 General Obligation Alternate Revenue Bond Series of 2012B, due in annual installments of \$20,000 to \$700,000, plus interest of 2.0% to 3.5% payable each February 1 and August 1 through February 1, 2030.	Waterworks and Sewerage	5,220,000	-	20,000	5,200,000	20,000
\$1,505,000 General Obligation Alternate Revenue Bond Series of 2013, due in semiannual installments of \$55,000 to \$450,000, plus interest of 0.75% to 3.00% payable each May 1 and November 1 through May 1, 2021.	Electric	-	1,505,000	-	1,505,000	505,000
TOTAL		\$ 18,175,000	\$ 1,505,000	\$ 860,000	\$ 18,820,000	\$ 1,615,000

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

6. LONG-TERM DEBT (Continued)

e. Revenue Bonds

Revenue bonds are limited obligations of the City and are payable solely from the revenue streams or trusts that are securing the obligations. Revenue bonds currently outstanding are as follows:

	Fund Debt Retired by	Balances May 1	Additions	Retirements/ Refunding	Balances April 30	Current Portion
\$1,670,000 Refunding Revenue Bond Series of 2008, due in annual installments of \$40,000 to \$185,000, plus interest of 2.75% to 4.05% payable each April 1 and October 1 through October 1, 2021.	Parking	\$ 1,345,000	\$ -	\$ 100,000	\$ 1,245,000	\$ 120,000
\$18,735,000 Revenue Bond Series of 2003, due in annual installments of \$150,000 to \$905,000, plus interest of 3% to 5% payable each May 1 and November 1 through May 1, 2021.	Electric	2,285,000	-	2,285,000	-	-
TOTAL		\$ 3,630,000	\$ -	\$ 2,385,000	\$ 1,245,000	\$ 120,000

f. IEPA Loans

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

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements	Balances April 30	Current Portion
IEPA Sewer Series of 2004 due in annual installments of \$174,695 including interest at 2.625% through August 1, 2020.	Waterworks and Sewerage	\$ 2,364,587	\$ -	\$ 289,204	\$ 2,075,383	\$ 296,846
IEPA Sewer Series of 2001 due in annual installments of \$180,188 including interest at 2.57% through June 1, 2023.	Waterworks and Sewerage	3,297,965	-	277,389	3,020,576	284,564
IEPA Water Series of 2007 due in annual installments of \$317,063 including interest at 2.5% through July 1, 2027.	Waterworks and Sewerage	2,428,188	-	149,327	2,278,861	153,083

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

6. LONG-TERM DEBT (Continued)

f. IEPA Loans (Continued)

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements	Balances April 30	Current Portion
IEPA Water Series of 2008 due in annual installments of \$104,552 including interest at 2.5% through December 9, 2026.	Waterworks and Sewerage	\$ 6,982,160	\$ -	\$ 388,928	\$ 6,593,232	\$ 398,712
IEPA Water Series of 2008-1 due in annual installments of \$280,533 including interest at 2.5% through December 3, 2027.	Waterworks and Sewerage	7,672,919	-	445,067	7,227,852	456,263
TOTAL		\$ 22,745,819	\$ -	\$ 1,549,915	\$ 21,195,904	\$ 1,589,468

g. Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

Fiscal Year	Governmental Activities General Obligation Bonds		Governmental Activities TIF Revenue Bonds	
	Principal	Interest	Principal	Interest
2015	\$ 1,420,000	\$ 414,031	\$ 54,250	\$ 7,658
2016	1,540,000	357,725	56,691	5,217
2017	1,685,000	288,475	59,243	2,666
2018	1,790,000	213,075	-	-
2019	1,905,000	139,425	-	-
2020	610,000	77,190	-	-
2021	680,000	53,400	-	-
2022	655,000	26,200	-	-
TOTAL	\$ 10,285,000	\$ 1,569,521	\$ 170,184	\$ 15,541

Fiscal Year	Governmental Activities SSA Bonds	
	Principal	Interest
2015	\$ 19,000	\$ 11,736
2016	20,000	10,795
2017	190,000	9,785
TOTAL	\$ 229,000	\$ 32,316

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

6. LONG-TERM DEBT (Continued)

g. Debt Service Requirements to Maturity (Continued)

Fiscal Year	Business-Type Activities Alternate Revenue Bonds		Business-Type Activities Revenue Bonds	
	Principal	Interest	Principal	Interest
2015	\$ 1,615,000	\$ 524,827	\$ 120,000	\$ 45,755
2016	1,550,000	481,081	125,000	41,374
2017	1,860,000	443,963	145,000	36,410
2018	1,905,000	401,763	155,000	30,644
2019	1,950,000	356,800	165,000	24,584
2020	2,155,000	303,788	170,000	18,050
2021	2,180,000	237,775	180,000	11,093
2022	875,000	170,850	185,000	3,746
2023	365,000	155,025	-	-
2024	565,000	144,075	-	-
2025	585,000	127,125	-	-
2026	590,000	109,575	-	-
2027	615,000	91,875	-	-
2028	640,000	70,350	-	-
2029	670,000	47,950	-	-
2030	700,000	24,500	-	-
TOTAL	\$ 18,820,000	\$ 3,691,322	\$ 1,245,000	\$ 211,656

Fiscal Year	Business-Type Activities IEPA Loans	
	Principal	Interest
2015	\$ 1,589,467	\$ 524,593
2016	1,630,030	484,030
2017	1,671,628	442,432
2018	1,714,288	399,772
2019	1,758,037	356,026
2020	1,802,903	311,157
2021	1,674,221	265,145
2022	1,539,804	224,868
2023	1,578,781	185,891
2024	1,438,556	145,927
2025	1,292,368	111,928
2026	1,324,879	79,416
2027	1,317,076	46,088
2028	863,867	14,262
TOTAL	\$ 21,195,905	\$ 3,591,535

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

6. LONG-TERM DEBT (Continued)

h. Changes in Long-Term Liabilities

During the fiscal year the following changes occurred in long-term liabilities for governmental activities:

	Balances May 1, Restated	Issuances	Retirements	Balances April 30	Current Portion
General obligation bonds payable	\$ 11,585,000	\$ -	\$ 1,300,000	\$ 10,285,000	\$ 1,420,000
TIF revenue bonds payable	222,098	-	51,914	170,184	54,250
SSA bonds payable	247,000	-	18,000	229,000	19,000
Compensated absences payable - governmental funds	1,322,148	229,868	-	1,552,016	-
Compensated absences payable - internal service funds	1,018,268	884,760	1,018,268	884,760	884,760
Net pension obligation (General Fund)	1,739,512	303,967	-	2,043,479	-
Net OPEB obligation (General Fund)	99,676	40,014	-	139,690	-
TOTAL	\$ 16,233,702	\$ 1,458,609	\$ 2,388,182	\$ 15,304,129	\$ 2,378,010

During the fiscal year the following changes occurred in long-term liabilities for business-type activities:

	Balances May 1	Issuances	Refunded/ Retirements	Balances April 30	Current Portion
General obligation alternate revenue bonds payable	\$ 18,175,000	\$ 1,505,000	\$ 860,000	\$ 18,820,000	\$ 1,615,000
Unamortized (discount) premium on bonds payable	433,788	13,550	66,341	380,997	-
Deferred charge on refunding	(1,153,047)	41,276	(10,021)	(1,101,750)	-
Revenue bonds	3,630,000	-	2,385,000	1,245,000	120,000
IEPA loans payable	22,745,819	-	1,549,914	21,195,905	1,589,467
Compensated absences payable	924,772	495,241	390,277	1,029,736	427,643
TOTAL	\$ 44,756,332	\$ 2,055,067	\$ 5,241,511	\$ 41,569,888	\$ 3,752,110

i. Conduit Debt

The City has issued Industrial Development Revenue Bonds (IDRBs) to provide financial assistance to private organizations for the construction and acquisition of industrial and commercial improvements deemed to be in the public interest. The bonds are secured solely by the property financed and are payable solely from the payments received on the underlying mortgage loans on the property. The City is not obligated in any manner for the repayment of the bonds. Accordingly, the bonds outstanding are not reported as a liability in these financial statements. As of April 30, 2014, there were two series of IDRBs outstanding. The aggregate principal amount payable for the IDRBs outstanding could not be determined at April 30, 2014. The original principal balance is \$17,300,000.

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

6. LONG-TERM DEBT (Continued)

j. Current Refunding

On November 19, 2013, the City issued \$1,505,000 General Obligation Alternate Revenue Bond, Series 2013 to refund \$1,455,000 Revenue Bond Series, 2003. As a result of the refunding, the City reduced its overall debt service by \$77,312 and had an economic gain of \$71,372.

k. Revenue Bond Disclosures

Parking Fund - The revenue bond ordinances require that all monies held in the Parking Fund be segregated and restricted in special reserve accounts, in the priority indicated by the order of the following:

Accounts	Amounts	Nature of Authorized Expenditures
Operation and maintenance	Sufficient amount to pay reasonable expenses	Expense of operating, maintaining and repairing the system
Senior bond and interest	Amount sufficient to pay a portion of the current bond and interest	Paying principal and interest on the senior bonds
Senior bond reserve	Amount sufficient to pay a portion of the bond and interest on the issuance of additional bonds	Paying principal and interest on the bonds if there is additional bonds issued
Junior bond and interest	Amount sufficient to pay a portion of the current bond and interest	Paying principal and interest on the bonds
Junior bond reserve	Amount sufficient to pay a portion of the current bond and interest	Paying principal and interest on the bonds if there is an insufficiency in bond and interest
Depreciation, improvement and extension	Sufficient amount to pay reasonable expenses	Paying principal and interest on the bonds if there is insufficient money in the bond and interest account or bond reserve account; cost of extraordinary maintenance, necessary repairs and replacements, or contingencies, or for improvements, repairs or replacements to the system
Surplus	The amount remaining after payment into the above four accounts	Improvement and extension of the parking system, or any other lawful corporate purpose

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

6. LONG-TERM DEBT (Continued)

1. Legal Debt Margin

The City is subject to a legal debt limit which is 8.625% of the Estimated Actual Valuation (EAV). At April 30, 2014, that amount was \$77,622,796 and the outstanding applicable debt was \$10,285,000 or 13.2% of the total debt limit.

7. RISK MANAGEMENT

The City is exposed to various risks including, but not limited to, losses from workers' compensation, employee health and general liability/property. The City purchases insurance from outside carriers for all types of coverage except for dental claims and workers' compensation claims up to a maximum of \$500,000 per claim. The City has purchased reinsurance for any claims that exceed the \$500,000 amount. There was one settlement in excess of insurance coverage in any of the three prior fiscal years.

The City has established internal service funds to account for these activities and are funded by charges to the City's other funds and is based on dental insurance rates and the contributing funds' employees' risk assessment. Liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs).

The City has recorded a liability for claims which were reported but unpaid as of the end of the fiscal year as well as an estimated liability for claims incurred but not reported. A reconciliation of claims payable for the fiscal years ended April 30, 2014 and 2013 is as follows:

	2014	2013
CLAIMS PAYABLE, MAY 1	\$ 429,504	\$ 330,118
Add claims incurred	430,920	502,207
Less claims paid	679,134	402,822
CLAIMS PAYABLE, APRIL 30	<u>\$ 181,290</u>	<u>\$ 429,503</u>

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

8. INDIVIDUAL FUND DISCLOSURES

Interfund transfers during the year ended April 30, 2014 were as follows:

	Transfers In	Transfers Out
	<hr/>	<hr/>
General		
Nonmajor Governmental	\$ -	\$ 1,359,049
Nonmajor Governmental		
General	<hr/> 1,359,049	-
TOTAL	<hr/> <hr/> \$ 1,359,049	<hr/> <hr/> \$ 1,359,049

Major interfund transfers resulted from the following:

- \$95,000 transfer from the General Fund to Nonmajor Governmental Funds. This transaction relates to money transferred to Special Services Area funds for operating subsidies.
- \$1,264,049 transfer from the General Fund to Nonmajor Governmental Funds. This transaction relates to money transferred to the Infrastructure Capital Projects Fund and Capital Projects Fund for road construction and capital outlays related to General Fund departments.

The following funds reported deficit fund balances/net position at April 30, 2014:

Fund	Deficit Balance
<hr/>	<hr/>
SSA #22 (Riverfront Debt) Fund	\$ 13,175

The deficit in SSA #22 is from insufficient property tax revenue to support fund.

9. CONTINGENT LIABILITIES

a. Commuter Parking Fund

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

9. CONTINGENT LIABILITIES (Continued)

b. Litigation

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

c. Grants

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

d. Economic Development Incentives

The City has entered into several agreements outstanding at April 30, 2014, expiring through January 2023. These agreements provide for the City to reimburse the respective companies a percentage of the actual sales taxes collected from these companies. As of and for the year ended April 30, 2014, a liability of \$66,065 has been accrued and payments of \$127,806 have been made under these agreements. As of April 30, 2014 the City has incurred total incentives of \$848,561.

10. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described, the City provides postemployment health care and life insurance benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and any employer contributions are governed by the City and can be amended by the City through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been 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.

10. OTHER POSTEMPLOYMENT BENEFITS (Continued)

b. Benefits Provided

The City provides postemployment health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under one of the City's retirement plans or meet COBRA requirements.

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

c. Membership

At April 30, 2012, membership consisted of:

Retirees and beneficiaries currently receiving benefits	9
Terminated employees entitled to benefits but not yet receiving them	-
Active employees	<u>156</u>
 TOTAL	 <u>165</u>
 Participating employers	 <u><u>1</u></u>

d. Funding Policy

The City negotiates the contribution percentages between the City and employees through the union contracts and personnel policy. All retirees contribute 100% of the actuarially determined premium to the plan to cover the cost of providing the benefits to the current members via the insured plan (pay as you go) which results in an implicit subsidy to the City as defined by the GASB Statement No. 45. For the fiscal year ended April 30, 2014, contributions to the plan were \$33,395. The City is not required to and currently does not advance fund the cost of benefits that will become due and payable in the future. Active employees do not contribute to the plan until retirement.

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

10. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Annual OPEB Costs and Net OPEB Obligation

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

Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
April 30, 2012	\$ 53,264	\$ 19,927	37.41%	\$ 99,676
April 30, 2013	53,264	19,927	37.41%	99,676
April 30, 2014	73,409	33,395	45.49%	139,690

The net OPEB obligation (NOPEBO) as of April 30, 2014 was calculated as follows:

Annual required contribution	\$ 72,745
Interest on net OPEB obligation	3,987
Adjustment to annual required contribution	<u>(3,323)</u>
Annual OPEB cost	73,409
Contributions made	<u>33,395</u>
Increase in net OPEB obligation	40,014
Net OPEB obligation, beginning of year	<u>99,676</u>
NET OPEB OBLIGATION, END OF YEAR	<u><u>\$ 139,690</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)	0.0%
Covered payroll (active plan members)	\$ 12,945,429
UAAL as a percentage of covered payroll	6.3%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are

10. OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

made about the future. The schedule of funding progress, presented as required supplementary information following the notes to financial statements, presents multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

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

In the April 30, 2012 actuarial valuation, the entry-age actuarial cost method was used. The actuarial assumptions included a 4% investment rate of return (net of administrative expenses) and an annual healthcare cost trend rate starting at 8% declining 0.50% annually to 5%. 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 a 30-year open basis.

11. DEFINED BENEFIT PENSION PLANS

The City contributes to three defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system; the Police Pension Plan which is a single-employer pension plan; and the Firefighters' Pension Plan which is also a single-employer pension plan. The benefits, benefit levels, employee contributions and employer contributions for all plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. None of the pension plans issue separate reports on the pension plans. However, IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

11. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions

Illinois Municipal Retirement Fund

All employees (other than those covered by the Police or Firefighters' Pension Plans) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Pension benefits vest after eight years of service. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

Participating members are required to contribute 4.5% of their annual salary to IMRF. The City is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution for the year ended December 31, 2013 was 12.81% of 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.

Police Pension Plan

Police sworn personnel are covered by the Police Pension Plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The City accounts for the Police Pension Plan as a pension trust fund. At April 30, 2014, the Police Pension Plan membership consisted of:

11. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Retirees and beneficiaries currently receiving benefits	21
Terminated employees entitled to benefits but not yet receiving them	1
Current employees	
Vested	26
Nonvested	10
	<hr/>
TOTAL	<hr/> <hr/> 58

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter.

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officers' salary for pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3% compounded. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3% or ½ of the change in the Consumer Price Index for the preceding calendar year. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

11. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Employees are required by ILCS to contribute 9.91% of their base salary to the Police Pension Plan. Contributions are recognized in the period in which amounts are due pursuant to ILCS. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the Police Pension Plan, including the costs of administering the Police Pension Plan as actuarially determined by an enrolled actuary. Effective July 1, 1993, the City has until the year 2034 to fully fund the past service cost for the Police Pension Plan. For the year ended April 30, 2014, the City's contribution was 30.87% of covered payroll.

Firefighters' Pension Plan

Fire sworn personnel are covered by the Firefighters' Pension Plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/4-1) and may be amended only by the Illinois legislature. The City accounts for the Firefighters' Pension Plan as a pension trust fund. At April 30, 2014, the Firefighters' Pension Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits	7
Terminated employees entitled to benefits but not yet receiving them	1
Current employees	
Vested	16
Nonvested	4
	<hr/>
TOTAL	<u>28</u>

The Firefighters' Pension Plan provides retirement benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of the salary attached to the rank held at the date of retirement. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a covered employee who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter.

11. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the firefighter during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Firefighters' salary for pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3.00% compounded. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% for each month under 55). The monthly benefit of a Tier 2 firefighter shall be increased annually at age 60 on the January 1st after the firefighter retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3% or ½ of the change in the Consumer Price Index for the proceeding calendar year. Benefits and refunds are recognized when due and payable in accordance with the terms of the Firefighters' Pension Plan.

Covered employees are required to contribute 9.455% of their base salary to the Firefighters' Pension Plan. Contributions are recognized in the period in which amounts are due pursuant to ILCS. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to finance the Firefighters' Pension Plan, including the costs of administering the Firefighters' Pension Plan, as actuarially determined by an enrolled actuary. Effective July 1, 1993, the City has until the year 2033 to fully fund the past services costs for the Firefighters' Pension Plan. For the year ended April 30, 2014, the City's contribution was 14.12% of covered payroll.

b. Significant Investments

There are no significant investments (other than U.S. Government guaranteed obligations) in any one organization that represent 5% or more of plan net position for either the Police or the Firefighters' Pension Plans. Information for IMRF is not available.

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

11. DEFINED BENEFIT PENSION PLANS (Continued)

c. Annual Pension Costs

Employer contributions have been determined as follows:

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Actuarial valuation date	December 31, 2011	May 1, 2013	May 1, 2013
Actuarial cost method	Entry-age Normal	Entry-age Normal	Entry-age Normal
Asset valuation method	5 Year Smoothed Market	Market	Market
Amortization method	Level Percentage of Payroll	Level Percentage of Payroll	Level Percentage of Payroll
Amortization period	30 Years, Open	20 Years, Closed	20 Years, Closed
Significant actuarial assumptions			
a) Rate of return on present and future assets	7.50% Compounded Annually	7.50% Compounded Annually	7.50% Compounded Annually
b) Projected salary increases - attributable to inflation	4.00% Compounded Annually	5.00% Compounded Annually	5.00% Compounded Annually
c) Additional projected salary increases - seniority/merit	.40% to 10.00%	Not Available	Not Available

Employer annual pension costs (APC), actual contributions and the net pension obligation (asset) (NPO) are as follows. The NPO (asset) is the cumulative difference between the APC and the contributions actually made.

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

11. DEFINED BENEFIT PENSION PLANS (Continued)

c. Annual Pension Costs (Continued)

	Fiscal Year	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Annual pension cost (APC)	2012	\$ 1,028,481	\$ 880,090	\$ 301,655
	2013	969,084	876,742	273,562
	2014	1,030,097	967,554	257,674
Actual contribution	2012	\$ 977,057	\$ 486,730	\$ 250,350
	2013	969,084	597,060	270,900
	2014	1,030,097	948,170	255,435
Percentage of APC contributed	2012	95%	55.3%	83.0%
	2013	100%	68.1%	99.0%
	2014	100%	98.0%	99.1%
NPO (asset)	2012	\$ 149,822	\$ 1,395,537	\$ 190,948
	2013	153,027	1,675,219	193,610
	2014	153,027	1,694,603	195,849

The net pension obligation (asset) has been calculated as follows:

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Annual required contributions	\$ 1,030,097	\$ 948,169	\$ 255,433
Interest on net pension obligation	11,477	125,641	14,521
Adjustment to annual required contribution	(11,477)	(106,256)	(12,280)
Annual pension cost	1,030,097	967,554	257,674
Contributions made	1,030,097	948,170	255,435
Increase in net pension obligation (asset)	-	19,384	2,239
Net pension obligation (asset), beginning of year	153,027	1,675,219	193,610
NET PENSION OBLIGATION (ASSET), END OF YEAR	\$ 153,027	\$ 1,694,603	\$ 195,849

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

11. DEFINED BENEFIT PENSION PLANS (Continued)

d. Funded Status

The funded status of the plans as of April 30, 2014, based on actuarial valuations performed as of the same date for Police and Firefighters' Pension Plans and as of December 31, 2013 for IMRF is as follows. The actuarial assumptions used to determine the funded status of the plans are the same actuarial assumptions used to determine the employer APC of the plans as disclosed in Note 11-C except that the mortality table was changed:

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Actuarial accrued liability (AAL)	\$ 23,938,817	\$ 29,247,945	\$ 14,809,185
Actuarial value of plan assets	18,342,154	16,806,023	12,378,978
Unfunded actuarial accrued liability (UAAL)	5,596,663	12,441,922	2,430,207
Funded ratio (actuarial value of plan assets/AAL)	76.62%	57.46%	83.59%
Covered payroll (active plan members)	\$ 8,041,354	\$ 3,071,863	\$ 1,808,737
UAAL as a percentage of covered payroll	69.60%	405.03%	134.36%

See the schedules of funding progress in the required supplementary information immediately following the notes to financial statements for additional information related to the funded status of the plans.

e. Summary Financial Information

Summary financial information at April 30, 2014 for the Police and Firefighters' Pension Plans is as follows:

Combining Statement of Fiduciary Net Position

	Pension Trust		
	Police Pension	Firefighters' Pension	Total
ASSETS			
Cash and cash equivalents	\$ 337,649	\$ 157,187	\$ 494,836
Investments, at fair value			
Certificates of deposit	-	315,265	315,265
U.S. Treasury and agency securities	2,625,876	5,250,469	7,876,345
Municipal bonds	408,000	-	408,000
Corporate bonds	3,080,526	-	3,080,526
Money market mutual funds	4,940,822	6,631,791	11,572,613
Domestic corporate equities	5,356,813	-	5,356,813

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

11. DEFINED BENEFIT PENSION PLANS (Continued)

e. Summary Financial Information (Continued)

Combining Statement of Fiduciary Net Position (Continued)

	Pension Trust		Total
	Police Pension	Firefighters' Pension	
ASSETS (Continued)			
Receivables			
Accrued interest on investments	\$ 45,818	\$ 19,238	\$ 65,056
Prepaid items	12,841	5,658	18,499
Total assets	16,808,345	12,379,608	29,187,953
LIABILITIES			
Accounts payable	2,323	630	2,953
Total liabilities	2,323	630	2,953
NET POSITION HELD IN TRUST FOR PENSION BENEFITS			
	\$ 16,806,022	\$ 12,378,978	\$ 29,185,000

Combining Statement of Changes in Plan Net Position

	Pension Trust		Total
	Police Pension	Firefighters' Pension	
ADDITIONS			
Contributions			
Employer	\$ 948,170	\$ 255,435	\$ 1,203,605
Employee	377,004	178,159	555,163
Total contributions	1,325,174	433,594	1,758,768
Investment income			
Net appreciation in fair value of investments	1,003,537	457,007	1,460,544
Interest	286,710	254,968	541,678
Total investment income	1,290,247	711,975	2,002,222
Less investment expenses	(79,366)	(18,665)	(98,031)
Net investment income	1,210,881	693,310	1,904,191
Total additions	2,536,055	1,126,904	3,662,959

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

11. DEFINED BENEFIT PENSION PLANS (Continued)

e. Summary Financial Information (Continued)

Combining Statement of Changes in Plan Net Position (Continued)

	Pension Trust		Total
	Police Pension	Firefighters' Pension	
DEDUCTIONS			
Pension benefits and refunds	\$ 1,061,673	\$ 289,112	\$ 1,350,785
Administrative expenses	32,058	15,111	47,169
Total deductions	1,093,731	304,223	1,397,954
CHANGE IN NET POSITION	1,442,324	822,681	2,265,005
NET POSITION HELD IN TRUST FOR PENSION BENEFITS			
May 1	15,363,698	11,556,297	26,919,995
April 30	\$ 16,806,022	\$ 12,378,978	\$ 29,185,000

12. PRIOR PERIOD ADJUSTMENT

The City has restated net position of business-type activities as of April 30, 2014 due to the following:

	Electric	Water and Wastewater	Commuter Parking	Total Business-Type Activities
FUND BALANCES, APRIL 30, AS PREVIOUSLY STATED	\$ 33,936,751	\$ 48,782,922	\$ 5,893,071	\$ 89,102,971
Restated for:				
a) To remove unamortized bond issue costs in accordance with GASB Statement No. 65.	(140,902)	(94,481)	(12,524)	(247,907)
b) To remove assets improperly capitalized.	(739,495)	-	-	(739,495)
c) To correct prior year state excise tax accrual	121,749	-	-	121,749
Subtotal restatements	(758,648)	(94,481)	(12,524)	(865,653)
FUND BALANCES, APRIL 30, RESTATED	\$ 33,178,103	\$ 48,688,441	\$ 5,880,547	\$ 88,237,318

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

12. PRIOR PERIOD ADJUSTMENT (Continued)

Fund balance of governmental funds and net position of total governmental activities have been restated as noted below:

	Nonmajor Governmental	Governmental Activities
FUND BALANCES, APRIL 30, AS PREVIOUSLY STATED	\$ 4,103,568	\$ 56,640,489
Restated for:		
a) To recognize grant revenue in the correct period	225,000	225,000
b) To remove Tri-Com from the fund financial statements	(611,574)	(611,574)
c) To add the Foreign Fire Insurance Tax Board Fund to the fund financial statements	68,170	68,170
d) To remove Tri-Com capital assets and long-term debt from the statement of net position	-	(3,498,781)
Subtotal restatements	(318,404)	(3,817,185)
FUND BALANCES, APRIL 30, RESTATED	\$ 3,785,164	\$ 52,823,304

13. SUBSEQUENT EVENT

On August 26, 2014, the City issued \$1,815,000 General Obligation Alternative Revenue Source Refunding Bonds, Series 2014. The bonds are due serially in amounts of \$225,000 to \$105,000 from February 1, 2016 to February 1, 2021. The proceeds are being used to advance refund a portion of the General Obligation Alternate Revenue Source Bonds, Series 2007, reported in the Electric Fund.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF GENEVA, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	\$ 7,089,360	\$ 7,089,360	\$ 6,819,517
Intergovernmental	7,506,200	7,506,200	7,341,721
Licenses and permits	458,190	458,190	501,386
Charges for services	435,400	435,400	555,861
Fines and forfeitures	229,700	229,700	219,226
Investment income	7,500	7,500	7,733
Miscellaneous	89,500	89,500	96,244
Total revenues	15,815,850	15,815,850	15,541,688
EXPENDITURES			
Current			
General government	1,186,057	1,186,057	1,109,774
Public works	839,851	839,851	843,817
Economic development	172,899	172,899	160,544
Community development	761,988	761,988	730,020
Public safety	9,999,630	10,040,670	10,073,795
Highways and streets	1,891,749	2,204,019	1,471,608
Total expenditures	14,852,174	15,205,484	14,389,558
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	963,676	610,366	1,152,130
OTHER FINANCING SOURCES (USES)			
Transfers in	505,735	505,735	-
Transfers (out)	(1,434,110)	(1,740,110)	(1,359,049)
Sale of capital assets	-	-	4,871
Prior year budgeted surplus	-	659,310	-
Total other financing sources (uses)	(928,375)	(575,065)	(1,354,178)
NET CHANGE IN FUND BALANCE	\$ 35,301	\$ 35,301	(202,048)
FUND BALANCE, MAY 1			4,603,667
FUND BALANCE, APRIL 30			\$ 4,401,619

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2014

Schedule of Funding Progress

Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	(6) UAAL as a Percentage of Covered Payroll (4) / (5)
2008	\$ 14,848,928	\$ 20,601,218	72.08%	\$ 5,752,290	\$ 8,161,724	70.48%
2009	15,224,006	22,082,340	68.94%	6,858,334	8,506,692	80.62%
2010	16,153,203	21,972,620	73.52%	5,819,417	7,994,335	72.79%
2011	16,836,398	23,372,696	72.03%	6,536,298	8,079,189	80.90%
2012	17,335,750	23,333,932	74.29%	5,998,182	7,982,574	75.14%
2013	18,342,154	23,938,817	76.62%	5,596,663	8,041,354	69.60%

Schedule of Employer Contributions

Calendar Year	Employer Contributions	Annual Required Contribution (ARC)	Percentage Contributed
2009	\$ 830,863	\$ 830,863	100.00%
2010	847,266	847,266	100.00%
2011	876,179	968,913	90.43%
2012	977,057	1,028,481	95.00%
2013	969,084	969,084	100.00%
2014	1,030,097	1,030,097	100.00%

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
POLICE PENSION FUND

April 30, 2014

Schedule of Funding Progress

Actuarial Valuation Date April 30,	(1) Actuarial Value of Assets	(2) Actuarial Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	(6) UAAL as a Percentage of Covered Payroll (4) / (5)
2009	\$ 12,227,462	\$ 21,773,621	56.16%	\$ 9,546,159	\$ 2,790,382	342.11%
2010	13,607,007	23,158,240	58.76%	9,551,233	2,765,523	345.37%
2011	14,928,236	24,147,305	61.82%	9,219,069	2,769,683	332.86%
2012	14,802,525	25,781,280	57.42%	10,978,755	2,865,479	383.14%
2013	15,363,698	27,686,898	55.49%	12,323,200	3,001,814	410.53%
2014	16,806,023	29,247,945	57.46%	12,441,922	3,071,863	405.03%

Schedule of Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution (ARC)	Percentage Contributed
2009	\$ 411,818	\$ 534,828	77.00%
2010	429,687	621,833	69.10%
2011	453,546	867,201	52.30%
2012	486,730	863,976	56.34%
2013	597,060	857,295	69.64%
2014	948,170	948,169	100.00%

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
FIREFIGHTERS' PENSION FUND

April 30, 2014

Schedule of Funding Progress

Actuarial Valuation Date April 30,	(1) Actuarial Value of Assets	(2) Actuarial Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	(6) UAAL as a Percentage of Covered Payroll (4) / (5)
2009	\$ 7,898,716	\$ 9,948,490	79.40%	\$ 2,049,774	\$ 1,648,355	124.35%
2010	9,141,167	10,604,354	86.20%	1,463,187	1,686,844	86.74%
2011	10,242,933	11,407,571	89.79%	1,164,638	1,652,859	70.46%
2012	10,758,453	12,128,150	88.71%	1,369,697	1,703,147	80.42%
2013	11,556,297	13,820,724	83.62%	2,264,427	1,827,237	123.93%
2014	12,378,978	14,809,185	83.59%	2,430,207	1,808,737	134.36%

Schedule of Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution (ARC)	Percentage Contributed
2009	\$ 243,035	\$ 243,113	99.97%
2010	246,390	263,983	93.34%
2011	239,381	338,980	70.62%
2012	250,350	299,410	83.61%
2013	270,900	270,901	100.00%
2014	255,433	255,435	100.00%

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

**REQUIRED SUPPLEMENTARY INFORMATION
OTHER POSTEMPLOYMENT BENEFIT PLAN**

April 30, 2014

Schedule of Funding Progress

Actuarial Valuation Date April 30,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	(6) UAAL as a Percentage of Covered Payroll (4) / (5)
2009	\$ -	\$ 587,824	0.00%	\$ 587,824	\$ 12,459,433	4.72%
2010	N/A	N/A	N/A	N/A	N/A	N/A
2011	N/A	N/A	N/A	N/A	N/A	N/A
2012	-	815,857	0.00%	815,857	12,945,429	6.30%
2013	N/A	N/A	N/A	N/A	N/A	N/A
2014	N/A	N/A	N/A	N/A	N/A	N/A

Schedule of Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution (ARC)	Percentage Contributed
2009	N/A	N/A	N/A
2010	\$ 19,927	\$ 52,713	37.80%
2011	19,927	53,036	37.57%
2012	19,927	53,264	37.41%
2013	33,395	72,745	45.91%
2014	33,395	72,745	45.91%

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2014

1. BUDGETS

Annual budgets are adopted for all governmental and proprietary funds except for the Foreign Fire Insurance Fund and the Compensated Absences Fund. Budgets are adopted on a basis consistent with generally accepted accounting principles. All annual budgets lapse at fiscal year end.

All departments of the City submit requests for their department to the City's Administrator so that a budget may be prepared. The budget is prepared by fund, function and activity, and includes information on the past year, current year estimates and requested expenditures for the next fiscal year. The proposed budget is presented to the City Council for review. The City Council holds public hearings and may add to, subtract from or change commitments/assignments but may not change the form of the budget.

The City Administrator, as the budget officer, can transfer amounts between departments within any fund; however, transfers between funds must be approved by the City Council. Expenditures may not legally exceed budgeted amounts at the fund level. During the year, there were several budget transfers.

2. EXPENDITURES IN EXCESS OF BUDGET

Expenditures exceeded budget in the following funds in the current fiscal year.

<u>Fund</u>	<u>Budget</u>	<u>Expenditures</u>	<u>Excess</u>
Strategic Planning Advisory Committee	\$ 18,060	\$ 18,799	\$ 739

**COMBINING AND INDIVIDUAL FUND FINANCIAL
STATEMENTS AND SCHEDULES**

MAJOR GOVERNMENTAL FUNDS

CITY OF GENEVA, ILLINOIS

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
TAXES			
Property taxes	\$ 4,461,860	\$ 4,461,860	\$ 4,450,945
Simplified telecommunications tax	1,165,000	1,165,000	1,014,002
Municipal utility tax	1,350,000	1,350,000	368,894
Municipal utility tax - electricity	-	-	399,591
Municipal utility tax - water	-	-	121,916
Municipal utility tax - natural gas	-	-	463,360
Foreign fire insurance tax	40,000	40,000	-
Township fire tax	72,000	72,000	-
Auto rental tax	500	500	501
Charitable games tax	-	-	308
Total taxes	7,089,360	7,089,360	6,819,517
LICENSES AND PERMITS			
Business licenses	140,190	140,190	162,290
Building permits	304,000	304,000	326,248
Sign permits	9,000	9,000	10,378
Overweight permits	5,000	5,000	2,470
Total licenses and permits	458,190	458,190	501,386
INTERGOVERNMENTAL			
Sales tax	4,957,200	4,957,200	4,666,100
State income tax	2,037,750	2,037,750	2,094,605
Replacement tax	85,000	85,000	96,681
Local use tax	345,000	345,000	377,121
Reimbursements	78,750	78,750	78,807
Federal grants	-	-	2,438
State grants	2,500	2,500	25,969
Total intergovernmental	7,506,200	7,506,200	7,341,721
MISCELLANEOUS			
Donations	1,000	1,000	1,474
Miscellaneous	45,000	45,000	26,378
Rental income	37,500	37,500	23,676
Insurance and property damage	6,000	6,000	20,610
Reimbursed expenditures	-	-	24,106
Total miscellaneous	89,500	89,500	96,244
CHARGES FOR SERVICES			
General government fees	295,250	295,250	361,689
Community development fee	37,000	37,000	96,137
Public safety fee	103,150	103,150	98,035
Total charges for services	435,400	435,400	555,861

(This schedule is continued on the following pages.)

CITY OF GENEVA, ILLINOIS

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

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
FINES AND FORFEITS			
Traffic fines	\$ 65,000	\$ 65,000	\$ 83,555
Police fines	40,000	40,000	68,221
Restricted police fines	24,700	24,700	11,149
Court fines	100,000	100,000	56,301
	<hr/>	<hr/>	<hr/>
Total fines and forfeits	229,700	229,700	219,226
	<hr/>	<hr/>	<hr/>
INVESTMENT INCOME	7,500	7,500	7,733
	<hr/>	<hr/>	<hr/>
TOTAL REVENUES	\$ 15,815,850	\$ 15,815,850	\$ 15,541,688
	<hr/>	<hr/>	<hr/>
GENERAL GOVERNMENT			
Mayor and council			
Personal services			
Wages - part-time/seasonal	\$ 63,600	\$ 63,600	\$ 63,150
Medicare	920	920	929
Social Security	3,941	3,941	3,971
	<hr/>	<hr/>	<hr/>
Total personal services	68,461	68,461	68,050
	<hr/>	<hr/>	<hr/>
Contractual services			
Publishing	11,500	11,500	4,884
Printing	2,000	2,000	633
Publications	1,000	1,000	440
Travel	2,500	2,500	1,953
Training	4,000	4,000	1,427
Dues	14,000	14,000	10,474
Legal service	-	-	3,670
Other professional services	10,000	10,000	5,950
	<hr/>	<hr/>	<hr/>
Total contractual services	45,000	45,000	29,431
	<hr/>	<hr/>	<hr/>
Commodities			
Office supplies	2,500	2,500	2,171
Office equipment	500	500	-
Telephone	1,500	1,500	734
Recording fees	150	150	-
Per copy charges	500	500	544
Operating supplies	2,500	2,500	349
Janitorial supplies	200	200	28
Clothing	-	-	462
Employee awards	-	-	150
Books	1,000	1,000	-
Postage	1,000	1,000	276
Community relations	5,000	5,000	2,335
	<hr/>	<hr/>	<hr/>
Total commodities	14,850	14,850	7,049
	<hr/>	<hr/>	<hr/>
Total Mayor and council	128,311	128,311	104,530
	<hr/>	<hr/>	<hr/>

(This schedule is continued on the following pages.)

CITY OF GENEVA, ILLINOIS

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

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Police and fire commission			
Contractual services			
Professional services	\$ 11,000	\$ 11,000	\$ 4,821
Publishing	-	-	1,092
Travel and meals	100	100	-
Training	450	450	-
Dues	425	425	(375)
Total contractual services	<u>11,975</u>	<u>11,975</u>	<u>5,538</u>
Commodities			
Printing	3,000	3,000	-
Postage	150	150	39
Operating supplies	2,000	2,000	-
Total commodities	<u>5,150</u>	<u>5,150</u>	<u>39</u>
Total police and fire commission	<u>17,125</u>	<u>17,125</u>	<u>5,577</u>
City administrator's office			
Personal services			
Wages - regular	110,601	110,601	105,624
Wages - part-time/seasonal	18,840	18,840	16,665
Medicare	1,876	1,876	1,687
Social Security	7,515	7,515	6,830
IMRF	16,907	16,907	15,798
Total personal services	<u>155,739</u>	<u>155,739</u>	<u>146,604</u>
Contractual services			
Medical service	-	-	95
Legal service	-	-	287
Other professional services	750	750	1,265
Training	2,500	2,500	1,334
Travel	2,000	2,000	3,735
Group insurance	28,763	28,763	24,587
Publishing	175	175	4,634
Printing	1,500	1,500	259
Dues	1,500	1,500	1,394
Public transportation	35,000	35,000	21,203
Total contractual services	<u>72,188</u>	<u>72,188</u>	<u>58,793</u>
Commodities			
Office supplies	1,400	1,400	1,877
Office equipment	3,000	3,000	1,235
Telephone	1,000	1,000	1,400

(This schedule is continued on the following pages.)

CITY OF GENEVA, ILLINOIS

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

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
City administrator's office (Continued)			
Commodities (Continued)			
Operating supplies	\$ 700	\$ 700	\$ 277
Publications	-	-	45
Employee awards	-	-	250
Per copy charges	550	550	443
Postage	300	300	284
Motor and fuel lubricants	220	220	80
Books	50	50	11
Computer software	50	50	-
	<hr/>	<hr/>	<hr/>
Total commodities	7,270	7,270	5,902
	<hr/>	<hr/>	<hr/>
Total city administrator's office	235,197	235,197	211,299
	<hr/>	<hr/>	<hr/>
Administrative services			
Administration			
Personnel services			
Regular wages	121,738	121,738	125,003
Medicare	1,766	1,766	1,698
Social Security	7,550	7,550	7,263
IMRF	15,905	15,905	15,573
	<hr/>	<hr/>	<hr/>
Total personnel services	146,959	146,959	149,537
	<hr/>	<hr/>	<hr/>
Contractual services			
Group insurance	19,167	19,167	17,675
Travel	800	600	66
Training	750	750	370
Dues	200	400	400
	<hr/>	<hr/>	<hr/>
Total contractual services	20,917	20,917	18,511
	<hr/>	<hr/>	<hr/>
Commodities			
Office supplies	500	500	412
Operating supplies	275	275	-
Office equipment	250	175	172
Publications	-	-	45
Per copy charges	400	475	603
Postage	50	50	46
	<hr/>	<hr/>	<hr/>
Total commodities	1,475	1,475	1,278
	<hr/>	<hr/>	<hr/>
Total administration	169,351	169,351	169,326
	<hr/>	<hr/>	<hr/>

(This schedule is continued on the following pages.)

CITY OF GENEVA, ILLINOIS

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

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Administrative services (Continued)			
Information technology			
Personnel services			
Regular wages	\$ 34,802	\$ 34,802	\$ 34,523
Overtime	-	-	40
Medicare	505	505	485
Social Security	2,160	2,160	2,072
IMRF	4,547	4,547	4,427
Total personnel services	42,014	42,014	41,547
Contractual services			
Maintenance service	19,875	23,000	22,823
Group insurance	7,546	7,546	6,818
Telephone	5,000	4,500	5,520
Internet	2,680	2,680	2,753
Training	5,000	2,375	4,582
Utilities	180	180	144
Rentals	2,315	2,315	2,506
Total contractual services	42,596	42,596	45,146
Commodities			
Office supplies	250	250	191
Office equipment	500	500	507
Operating supplies	-	-	18
Per copy charges	50	50	14
Maintenance supplies	500	500	301
Postage	100	100	115
Total commodities	1,400	1,400	1,146
Total information technology	86,010	86,010	87,839
Human resources			
Personnel services			
Regular wages	56,855	56,855	56,578
Wages - part-time/seasonal	10,962	10,962	8,560
Medicare	983	983	939
Social Security	4,205	4,205	4,015
IMRF	8,856	8,856	7,253
Total personnel services	81,861	81,861	77,345
Contractual services			
Medical service	2,000	2,000	1,260
Group insurance	4,334	4,334	3,984

(This schedule is continued on the following pages.)

CITY OF GENEVA, ILLINOIS

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

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Administrative services (Continued)			
Human resources (Continued)			
Contractual services (Continued)			
Travel and meals	\$ 100	\$ 400	\$ 393
Telephone	780	185	-
Training	2,200	1,705	2,505
Publishing	100	100	-
Printing	1,475	1,475	359
Dues	160	570	570
Total contractual services	<u>11,149</u>	<u>10,769</u>	<u>9,071</u>
Commodities			
Office supplies	825	825	806
Office equipment	-	280	279
Operating supplies	2,850	2,850	1,217
Per copy charges	700	800	1,146
Postage	300	300	208
Employee awards	1,200	1,200	1,097
Total commodities	<u>5,875</u>	<u>6,255</u>	<u>4,753</u>
Total human resources	<u>98,885</u>	<u>98,885</u>	<u>91,169</u>
Finances			
Personnel services			
Regular wages	95,810	95,810	91,699
Medicare	1,389	1,389	1,275
Social Security	5,940	5,940	5,451
IMRF	12,512	12,512	11,884
Total personnel services	<u>115,651</u>	<u>115,651</u>	<u>110,309</u>
Contractual services			
Group insurance	21,327	21,327	17,584
Accounting and auditing service	12,375	12,375	11,977
Medical services	-	95	95
Training	1,000	1,000	600
Banking service	4,620	7,620	7,521
Telephone	120	325	322
Publishing	-	250	250
Printing	3,700	3,700	3,535
Dues	1,520	1,540	1,890
Total contractual services	<u>44,662</u>	<u>48,232</u>	<u>43,774</u>

(This schedule is continued on the following pages.)

CITY OF GENEVA, ILLINOIS

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

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Administrative services (Continued)			
Finances (Continued)			
Commodities			
Office supplies	\$ 2,500	\$ 2,500	\$ 1,740
Office equipment	500	1,785	1,780
Office furniture	500	500	-
Per copy charges	50	125	176
Postage	1,650	1,650	1,806
Books	250	250	196
	<hr/>	<hr/>	<hr/>
Total commodities	5,450	6,810	5,698
	<hr/>	<hr/>	<hr/>
Total finances	165,763	170,693	159,781
	<hr/>	<hr/>	<hr/>
City-wide services general			
Contractual services			
Legal service	100,000	100,000	82,914
Telephone	5,020	5,020	3,944
General claims	-	-	83,727
Utilities	-	-	7,339
Garbage disposal waste collection	-	-	1,400
General insurance	175,000	170,070	95,787
Rentals	5,145	5,145	5,142
	<hr/>	<hr/>	<hr/>
Total contractual services	285,165	280,235	280,253
	<hr/>	<hr/>	<hr/>
Debt service			
Paying agent fees	250	250	-
	<hr/>	<hr/>	<hr/>
Total debt services	250	250	-
	<hr/>	<hr/>	<hr/>
Total city-wide services general	285,415	280,485	280,253
	<hr/>	<hr/>	<hr/>
Total administrative services	805,424	805,424	788,368
	<hr/>	<hr/>	<hr/>
Total general government	1,186,057	1,186,057	1,109,774
	<hr/>	<hr/>	<hr/>
COMMUNITY DEVELOPMENT			
Building			
Personnel services			
Regular wages	258,580	258,580	260,440
Medicare	3,750	3,750	3,563
Social Security	16,032	16,032	15,235
IMRF	33,768	33,768	33,151
	<hr/>	<hr/>	<hr/>
Total personnel services	312,130	312,130	312,389
	<hr/>	<hr/>	<hr/>

(This schedule is continued on the following pages.)

CITY OF GENEVA, ILLINOIS

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

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
COMMUNITY DEVELOPMENT (Continued)			
Building (Continued)			
Contractual services			
Maintenance service	\$ 17,225	\$ 14,275	\$ 5,588
Janitorial service	8,000	7,000	7,500
Other professional service	500	1,500	1,697
Group insurance	57,459	57,459	51,037
Telephone	3,720	3,720	3,461
Publishing	400	1,000	1,029
Printing	550	550	-
Dues	1,000	1,000	560
Travel	1,000	2,300	1,589
Training	3,000	3,000	2,766
Rentals	3,000	3,400	3,000
Other contractual services	53,900	53,900	43,980
	<hr/>	<hr/>	<hr/>
Total contractual services	149,754	149,104	122,207
Commodities			
Maintenance supplies	8,450	7,375	780
Office supplies	1,400	1,400	915
Office equipments	900	1,800	1,669
Janitorial supplies	-	150	89
Recording fees	-	-	5
Operating supplies	200	875	708
Postage	600	600	438
Books	700	700	433
Per copy charges	540	940	860
Clothing	850	850	613
Small tools	500	100	20
Motor fuel and lubricants	4,400	4,400	2,534
	<hr/>	<hr/>	<hr/>
Total commodities	18,540	19,190	9,064
	<hr/>	<hr/>	<hr/>
Total building	480,424	480,424	443,660
Planning			
Personnel services			
Regular wages	146,506	146,506	146,504
Wages - part-time/seasonal	52,574	52,574	47,476
Medicare	2,886	2,886	2,685
Social Security	12,215	12,215	11,479
IMRF	21,428	21,428	23,085
	<hr/>	<hr/>	<hr/>
Total personnel services	235,609	235,609	231,229
Contractual services			
Other professional service	6,500	6,500	8,045
Publishing	1,000	1,000	2,946

(This schedule is continued on the following pages.)

CITY OF GENEVA, ILLINOIS

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

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
COMMUNITY DEVELOPMENT (Continued)			
Planning (Continued)			
Contractual services (Continued)			
Group insurance	\$ 30,335	\$ 30,335	\$ 27,957
Printing	2,000	2,000	95
Recording fees	400	400	-
Dues	2,070	2,070	2,732
Travel	200	200	-
Training	500	500	30
Other contractual services	-	-	8,954
	<hr/>	<hr/>	<hr/>
Total contractual services	43,005	43,005	50,759
Commodities			
Office supplies	400	400	805
Telephone	700	700	721
Office furniture	-	-	1,173
Office equipment	-	-	172
Books	-	-	52
Per copy charges	550	550	1,013
Operating supplies	-	-	133
Community relations	1,000	1,000	191
Postage	300	300	112
	<hr/>	<hr/>	<hr/>
Total commodities	2,950	2,950	4,372
	<hr/>	<hr/>	<hr/>
Total planning	281,564	281,564	286,360
	<hr/>	<hr/>	<hr/>
Total community development	761,988	761,988	730,020
ECONOMIC DEVELOPMENT			
Total ED			
Personnel services			
Regular wages	76,662	76,662	77,062
Wages - part-time/seasonal	18,720	18,720	19,043
Medicare	1,382	1,382	1,319
Social Security	5,913	5,913	5,640
IMRF	12,454	12,454	12,280
	<hr/>	<hr/>	<hr/>
Total personnel services	115,131	115,131	115,344
Contractual services			
Medical services	100	100	-
Advertising	18,500	11,705	4,625
Group insurance	20,688	20,688	18,527
Data programming service	3,000	3,000	2,850
Telephone	1,600	1,600	1,502
Publishing	400	400	66
Printing	500	2,000	1,475

(This schedule is continued on the following pages.)

CITY OF GENEVA, ILLINOIS

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

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
ECONOMIC DEVELOPMENT (Continued)			
Total ED (Continued)			
Contractual services (Continued)			
Dues	\$ 2,500	\$ 2,500	\$ 2,664
Travel	500	800	813
Training	1,900	2,010	2,010
Other contractual services	-	4,480	4,473
Total contractual services	49,688	49,283	39,005
Commodities			
Office supplies	900	900	1,118
Office equipment	200	200	120
Office furniture	400	400	-
Per copy charges	1,200	1,200	1,332
Employee awards	-	100	100
Operating supplies	2,200	1,600	-
Community relations	2,380	2,080	1,521
Postage	800	2,005	2,004
Total commodities	8,080	8,485	6,195
Total economic development	172,899	172,899	160,544
PUBLIC SAFETY			
Police			
Sworn			
Personnel services			
Regular wages	3,139,490	3,139,490	3,189,631
Overtime	479,230	479,230	256,683
Stand-by	29,700	29,700	22,973
Medicare	43,971	43,971	45,901
Pension contributions	948,170	948,170	948,170
Total personnel services	4,640,561	4,640,561	4,463,358
Contractual services			
Group insurance	587,729	587,729	508,439
Maintenance service	27,410	35,185	30,099
Janitorial service	19,440	19,440	18,844
Printing	6,135	6,135	5,897
Tri-Com	-	-	270,615
Dues	1,665	1,665	1,157
Travel	2,000	2,875	2,136
Training	14,505	15,805	12,547
Publications	230	690	681
Total contractual services	659,114	669,524	850,415

(This schedule is continued on the following pages.)

CITY OF GENEVA, ILLINOIS

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

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Police (Continued)			
Sworn (Continued)			
Commodities			
Office supplies	\$ -	\$ -	\$ 4
Operating supplies	6,220	6,070	4,961
Maintenance supplies	9,735	7,825	7,506
Natural gas	5,550	5,550	-
Motor fuel and lubricants	87,820	80,320	68,046
Ammunition	10,370	10,370	9,949
Clothing	21,500	21,500	20,224
Periodicals	510	510	231
Total commodities	141,705	132,145	110,921
Total sworn	5,441,380	5,442,230	5,424,694
Records			
Personnel services			
Regular wages	423,440	423,440	431,900
Overtime	3,775	3,775	454
Medicare	6,139	6,139	5,940
Social Security	26,253	26,253	25,397
IMRF	55,297	55,297	55,495
Total personnel services	514,904	514,904	519,186
Contractual services			
Medical service	1,105	1,105	1,042
Maintenance service	15,740	15,490	15,015
Other professional services	1,525	3,550	3,525
Telephone	20,300	20,300	17,339
Group insurance	84,081	84,081	87,936
Utilities	130	130	74
Rentals	8,530	8,530	6,468
Other contractual services	17,705	17,430	10,956
Total contractual services	149,116	150,616	142,355
Commodities			
Office supplies	11,695	11,105	9,398
Office equipment	2,200	2,100	2,097
Per copy charges	2,300	2,950	3,472
Office furniture	950	950	440
Operating supplies	8,930	8,480	7,776
Computer software	2,200	300	72
Clothing	3,100	3,100	1,901
Employee awards	1,720	1,760	2,091
Postage	3,200	3,200	2,991
Total commodities	36,295	33,945	30,238
Total records	700,315	699,465	691,779

(This schedule is continued on the following pages.)

CITY OF GENEVA, ILLINOIS

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

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Police (Continued)			
Community service			
Personnel services			
Regular wages	\$ 36,135	\$ 36,135	\$ 34,210
Wages - part-time/seasonal	45,990	43,590	32,475
Overtime	3,010	3,010	461
Medicare	524	524	944
Social Security	2,240	2,240	4,037
IMRF	4,718	4,718	4,441
Total personnel services	92,617	90,217	76,568
Contractual services			
Group insurance	10,423	10,423	10,319
Other contractual services	5,000	7,400	7,710
Total contractual services	15,423	17,823	18,029
Commodities			
Clothing	600	600	580
Total commodities	600	600	580
Total community service	108,640	108,640	95,177
Total police	6,250,335	6,250,335	6,211,650
Fire			
Command			
Personnel services			
Regular wages	403,174	403,174	418,351
Medicare	2,242	2,242	1,985
Social Security	3,469	3,469	2,406
IMRF	7,306	7,306	5,403
Total personnel services	416,191	416,191	428,145
Contractual services			
Maintenance service	8,750	8,750	7,641
Other professional services	-	-	252
Group insurance	87,748	87,748	96,812
Telephone	10,000	9,760	7,686
Publishing	-	-	173
Printing	350	350	309
Dues	2,780	2,780	4,695
Travel	-	1,000	503
Foreign fire insurance program support	40,000	40,000	-
Rentals	2,500	2,740	2,575
Tri-City ambulance	270,000	270,000	320,333
Total contractual services	422,128	423,128	440,979

(This schedule is continued on the following pages.)

CITY OF GENEVA, ILLINOIS

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

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Fire (Continued)			
Command (Continued)			
Commodities			
Per copy charge	\$ 1,000	\$ 1,350	\$ 1,464
Office supplies	1,300	1,300	1,531
Office equipment	1,000	650	327
Operating supplies	1,600	1,600	712
Clothing	9,900	9,900	3,882
Employee awards	-	-	1,501
Postage	565	565	483
Total commodities	<u>15,365</u>	<u>15,365</u>	<u>9,900</u>
Total command	<u>853,684</u>	<u>854,684</u>	<u>879,024</u>
Fire services			
Personnel services			
Regular wages	1,522,609	1,522,609	1,546,127
Overtime	142,030	183,070	176,361
Wages - meetings	5,765	5,765	4,385
POC holiday	3,860	3,860	4,099
Overnight duty	342,820	342,820	365,635
Medicare	20,809	20,809	30,176
Social Security	-	-	26,031
Pension contributions	255,435	255,435	255,435
Total personnel services	<u>2,293,328</u>	<u>2,334,368</u>	<u>2,408,249</u>
Contractual services			
Training	12,400	11,400	5,337
Group insurance	390,218	390,218	418,128
Training	22,065	22,065	8,849
Medical service	10,100	10,100	8,023
Other contractual services	-	-	166
Engineering services	1,000	1,000	-
Travel	-	-	1,261
Total contractual services	<u>435,783</u>	<u>434,783</u>	<u>441,764</u>
Commodities			
Still alarms	39,445	39,445	35,868
Books	-	-	155
Operating supplies	20,750	20,750	12,035
Clothing	14,500	14,500	8,179
Total commodities	<u>74,695</u>	<u>74,695</u>	<u>56,237</u>
Total fire services	<u>2,803,806</u>	<u>2,843,846</u>	<u>2,906,250</u>

(This schedule is continued on the following pages.)

CITY OF GENEVA, ILLINOIS

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

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Fire (Continued)			
Facility maintenance			
Contractual services			
Maintenance service	\$ 27,280	\$ 22,980	\$ 17,624
Other contractual services	-	-	1,295
Total contractual services	<u>27,280</u>	<u>22,980</u>	<u>18,919</u>
Commodities			
Maintenance supplies	8,700	12,100	11,691
Operating supplies	450	1,350	1,809
Rentals	-	-	189
Janitorial supplies	3,770	3,770	2,687
Motor fuel and lubricants	23,100	23,100	20,443
Total commodities	<u>36,020</u>	<u>40,320</u>	<u>36,819</u>
Total facility maintenance	<u>63,300</u>	<u>63,300</u>	<u>55,738</u>
Total fire	<u>3,720,790</u>	<u>3,761,830</u>	<u>3,841,012</u>
ESDA			
Contractual services			
Maintenance service	-	-	3,562
Other professional services	18,445	18,445	13,000
Telephone	6,200	6,200	3,778
Printing	100	100	-
Training	1,000	1,000	-
Utilities	660	660	-
Total contractual services	<u>26,405</u>	<u>26,405</u>	<u>20,340</u>
Commodities			
Operating supplies	750	750	167
Motor fuel and lubricants	350	350	147
Clothing	1,000	1,000	479
Total commodities	<u>2,100</u>	<u>2,100</u>	<u>793</u>
Total ESDA	<u>28,505</u>	<u>28,505</u>	<u>21,133</u>
Total public safety	<u>9,999,630</u>	<u>10,040,670</u>	<u>10,073,795</u>
HIGHWAY AND STREETS			
Streets			
General maintenance			
Personnel services			
Wages - regular	890,597	890,597	826,871
Wages - part-time/seasonal	17,220	17,220	16,567

(This schedule is continued on the following pages.)

CITY OF GENEVA, ILLINOIS

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

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
HIGHWAY AND STREETS (Continued)			
Streets (Continued)			
General maintenance (Continued)			
Personnel services (Continued)			
Overtime	\$ 62,730	\$ 150,000	\$ 145,590
Stand-by	69,195	69,195	53,912
Medicare	12,912	12,912	14,492
Social Security	55,048	55,048	61,902
IMRF	116,305	116,305	131,291
Total personnel services	<u>1,224,007</u>	<u>1,311,277</u>	<u>1,250,625</u>
Contractual services			
Maintenance service	59,380	65,380	54,506
Medical services	1,200	1,200	1,108
Group insurance	273,592	273,592	236,685
Janitorial service	2,000	2,000	1,785
Other professional services	-	-	1,455
Telephone	2,800	2,800	3,213
Publishing	100	100	441
Printing	400	400	153
Dues	1,000	1,000	1,238
Travel	750	750	544
Training	1,500	1,500	2,214
Utilities	1,020	1,020	4,707
Street lighting	-	300	529
Landfill charges	15,000	10,000	3,613
Rentals	1,020	1,020	1,423
Other contractual services	200	4,200	3,363
Total contractual services	<u>359,962</u>	<u>365,262</u>	<u>316,977</u>
Commodities			
Maintenance supplies	1,750	2,650	7,578
Office supplies	1,250	1,250	696
Per copy charges	120	220	360
Office furniture	-	-	386
Office equipment	500	500	1,707
Operating supplies	91,100	83,400	26,723
Postage	500	500	449
Employee awards	-	-	700
Small tools	2,000	2,000	941
Janitorial supplies	200	200	38
Motor fuel and lubricants	62,250	62,250	74,820
Clothing	5,000	6,400	7,403
Film/video	1,000	1,000	491
Total commodities	<u>165,670</u>	<u>160,370</u>	<u>122,292</u>
Less reimbursements from the Motor Fuel Tax Fund	<u>-</u>	<u>-</u>	<u>(505,735)</u>
Total general maintenance	<u>1,749,639</u>	<u>1,836,909</u>	<u>1,184,159</u>

(This schedule is continued on the following pages.)

CITY OF GENEVA, ILLINOIS

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

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
HIGHWAY AND STREETS (Continued)			
Streets (Continued)			
Snow control			
Contractual services			
Maintenance service	\$ 35,360	\$ 35,360	\$ -
Other professional services	1,500	1,500	1,949
Total contractual services	<u>36,860</u>	<u>36,860</u>	<u>1,949</u>
Commodities			
Maintenance service	104,250	329,250	284,467
Rentals	-	-	44
Operating supplies	1,000	1,000	989
Total commodities	<u>105,250</u>	<u>330,250</u>	<u>285,500</u>
Total snow control	<u>142,110</u>	<u>367,110</u>	<u>287,449</u>
Total highway and streets	<u>1,891,749</u>	<u>2,204,019</u>	<u>1,471,608</u>
PUBLIC WORKS			
Streets			
Forestry			
Contractual services			
Maintenance service	46,000	45,600	47,527
Other professional services	2,000	2,000	1,930
Printing	500	500	456
Mosquito abatement	60,000	60,000	44,150
Total contractual services	<u>108,500</u>	<u>108,100</u>	<u>94,063</u>
Commodities			
Maintenance supplies	1,500	1,500	1,071
Operating supplies	1,000	1,000	1,115
Small tools	1,200	1,600	1,518
Total commodities	<u>3,700</u>	<u>4,100</u>	<u>3,704</u>
Total forestry	<u>112,200</u>	<u>112,200</u>	<u>97,767</u>
Fleet services			
Personnel services			
Wages - regular	142,307	142,307	141,364
Overtime	10,830	10,830	1,901
Medicare	2,064	2,064	2,041
Social Security	8,828	8,828	8,728
IMRF	18,594	18,594	18,366
Total personnel services	<u>182,623</u>	<u>182,623</u>	<u>172,400</u>

(This schedule is continued on the following pages.)

CITY OF GENEVA, ILLINOIS

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

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
PUBLIC WORKS (Continued)			
Streets (Continued)			
Fleet services (Continued)			
Contractual services			
Maintenance service	\$ 43,000	\$ 42,000	\$ 80,623
Dues	500	500	539
Group insurance	22,499	22,499	20,733
Training	450	450	12
Rentals	1,250	1,250	1,206
Other contractual services	-	1,000	872
Total contractual services	67,699	67,699	103,985
Commodities			
Maintenance supplies	55,500	55,500	66,053
Operating supplies	7,000	6,800	7,342
Office equipment	-	-	119
Small tools	1,000	1,200	1,581
Janitorial supplies	200	200	846
Motor fuel and lubricants	11,000	11,000	14,176
Clothing	-	-	125
Total commodities	74,700	74,700	90,242
Total fleet services	325,022	325,022	366,627
Total streets	437,222	437,222	464,394
Engineering			
General			
Personnel services			
Wages - regular	196,696	196,696	200,372
Medicare	2,852	2,852	2,817
Social Security	12,028	12,028	11,981
IMRF	25,691	25,691	25,978
Total personnel services	237,267	237,267	241,148
Contractual services			
Maintenance service	5,000	5,000	1,175
Engineering service	10,000	10,000	12,957
Group insurance	46,299	46,299	39,644
Janitorial service	2,000	2,000	1,785
Other professional services	2,000	2,000	761
Telephone	4,000	4,000	3,390
Publishing	400	400	919
Printing	510	510	58
Recording fees	400	400	144
Dues	715	715	574
Travel	65	65	1,092

(This schedule is continued on the following pages.)

CITY OF GENEVA, ILLINOIS

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

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
PUBLIC WORKS (Continued)			
Engineering (Continued)			
General (Continued)			
Contractual services (Continued)			
Training	\$ 3,500	\$ 3,500	\$ 1,451
Rentals	630	630	654
Other contractual services	125	125	-
Total contractual services	<u>75,644</u>	<u>75,644</u>	<u>64,604</u>
Commodities			
Maintenance supplies	5,000	5,000	60
Office supplies	1,000	1,000	690
Per copy charges	200	200	360
Janitorial supplies	-	-	28
Office equipment	1,800	1,800	573
Operating supplies	3,305	3,305	1,073
Motor fuel and lubricants	4,000	4,000	2,102
Clothing	1,025	1,025	979
Postage	500	500	328
Total commodities	<u>16,830</u>	<u>16,830</u>	<u>6,193</u>
Total general	<u>329,741</u>	<u>329,741</u>	<u>311,945</u>
GIS			
Personnel services			
Wages - regular	12,702	12,702	3,553
Medicare	185	185	48
Social Security	788	788	207
IMRF	1,659	1,659	445
Total personnel services	<u>15,334</u>	<u>15,334</u>	<u>4,253</u>
Contractual services			
Group insurance	2,299	2,299	533
Maintenance service	-	-	4,619
Training	-	-	585
Printing	-	-	42
Travel	-	-	152
Total contractual services	<u>2,299</u>	<u>2,299</u>	<u>5,931</u>
Commodities			
Dues	-	-	100
Office supplies	-	-	101
Computer software	-	-	422
Rentals	-	-	1,156
Maintenance	-	-	36
Total commodities	<u>-</u>	<u>-</u>	<u>1,815</u>
Total GIS	<u>17,633</u>	<u>17,633</u>	<u>11,999</u>

(This schedule is continued on the following page.)

CITY OF GENEVA, ILLINOIS

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

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
PUBLIC WORKS (Continued)			
Engineering (Continued)			
Storm drainage			
Personnel services			
Wages - regular	\$ 26,959	\$ 26,959	\$ 27,642
Overtime	-	-	25
Stand-by	-	-	27
Medicare	391	391	396
Social Security	1,672	1,672	1,692
IMRF	3,522	3,522	3,612
Total personnel services	<u>32,544</u>	<u>32,544</u>	<u>33,394</u>
Contractual services			
Group insurance	6,711	6,711	5,994
Maintenance service	10,500	-	-
Total contractual services	<u>17,211</u>	<u>6,711</u>	<u>5,994</u>
Commodities			
Maintenance supplies	4,500	11,650	11,241
Rentals	-	3,350	3,350
State/federal permit fees	1,000	1,000	1,500
Total commodities	<u>5,500</u>	<u>16,000</u>	<u>16,091</u>
Total storm drainage	<u>55,255</u>	<u>55,255</u>	<u>55,479</u>
Total engineering	<u>402,629</u>	<u>402,629</u>	<u>379,423</u>
Total public works	<u>839,851</u>	<u>839,851</u>	<u>843,817</u>
TOTAL EXPENDITURES	<u><u>\$ 14,852,174</u></u>	<u><u>\$ 15,205,484</u></u>	<u><u>\$ 14,389,558</u></u>

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

CITY OF GENEVA, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2014

	<u>Special Revenue</u>			
	<u>Motor Fuel Tax</u>	<u>Tri-Com</u>	<u>Combined Special Service Area</u>	<u>Foreign Fire Insurance Board</u>
ASSETS				
Cash and investments	\$ 384,411	\$ -	\$ 444,865	\$ 77,724
Receivables				
Property taxes	-	-	450,494	-
Other	-	-	-	-
Due from other governments	39,627	-	-	-
TOTAL ASSETS	\$ 424,038	\$ -	\$ 895,359	\$ 77,724
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ 2,479	\$ -
Wages payable	-	-	8,535	-
Unearned revenue	-	-	-	-
Due to other fund	-	-	13,175	-
Due to other governments	-	-	2,700	-
Total liabilities	-	-	26,889	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable property tax revenue	-	-	450,494	-
Total deferred inflows of resources	-	-	450,494	-
Total liabilities and deferred inflows of resources	-	-	477,383	-
FUND BALANCES				
Restricted				
Highways and streets	424,038	-	-	-
Capital projects	-	-	-	-
Subdivision maintenance	-	-	431,151	-
Public safety	-	-	-	77,724
Economic development	-	-	-	-
Debt service	-	-	-	-
Special purposes	-	-	-	-
Assigned				
Special purpose	-	-	-	-
Capital projects	-	-	-	-
Unassigned	-	-	(13,175)	-
Total fund balances	424,038	-	417,976	77,724
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 424,038	\$ -	\$ 895,359	\$ 77,724

Mental Health	Cultural Arts	Special Revenue			Debt Service		Capital Projects	
		Strategic Planning Advisory Committee	Beautification	Tourism	Debt Service	Infrastructure Capital Projects	TIF #2 East State Street	
\$ 123,624	\$ 71,084	\$ 16,177	\$ 35,919	\$ 15,368	\$ 305,160	\$ 1,084,748	\$ 562,086	
155,000	-	-	-	-	1,806,920	-	253,676	
-	10	300	-	36,905	-	-	-	
-	-	-	-	-	-	459,777	-	
<u>\$ 278,624</u>	<u>\$ 71,094</u>	<u>\$ 16,477</u>	<u>\$ 35,919</u>	<u>\$ 52,273</u>	<u>\$ 2,112,080</u>	<u>\$ 1,544,525</u>	<u>\$ 815,762</u>	
\$ 236	\$ 737	\$ 1,586	\$ 2,787	\$ 1,147	\$ -	\$ 145,173	\$ 4,501	
-	-	-	-	1,276	-	-	3,408	
-	-	-	-	-	-	13,350	-	
-	-	-	-	-	-	-	-	
-	39	-	-	34,920	-	-	-	
<u>236</u>	<u>776</u>	<u>1,586</u>	<u>2,787</u>	<u>37,343</u>	<u>-</u>	<u>158,523</u>	<u>7,909</u>	
155,000	-	-	-	-	1,806,920	-	253,676	
155,000	-	-	-	-	1,806,920	-	253,676	
<u>155,236</u>	<u>776</u>	<u>1,586</u>	<u>2,787</u>	<u>37,343</u>	<u>1,806,920</u>	<u>158,523</u>	<u>261,585</u>	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	1,386,002	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	554,177	
-	-	-	-	-	305,160	-	-	
123,388	70,318	-	33,132	14,930	-	-	-	
-	-	14,891	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
<u>123,388</u>	<u>70,318</u>	<u>14,891</u>	<u>33,132</u>	<u>14,930</u>	<u>305,160</u>	<u>1,386,002</u>	<u>554,177</u>	
<u>\$ 278,624</u>	<u>\$ 71,094</u>	<u>\$ 16,477</u>	<u>\$ 35,919</u>	<u>\$ 52,273</u>	<u>\$ 2,112,080</u>	<u>\$ 1,544,525</u>	<u>\$ 815,762</u>	

(This statement is continued on the following page.)

CITY OF GENEVA, ILLINOIS

COMBINING BALANCE SHEET (Continued)
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2014

	<u>Capital Projects</u>			<u>Total</u>
	<u>General Capital Projects</u>	<u>Capital Equipment</u>	<u>Prairie Green</u>	<u>Nonmajor Governmental Funds</u>
ASSETS				
Cash and investments	\$ 85,109	\$ 177,687	\$ 206,150	\$ 3,590,112
Receivables				
Property taxes	-	-	-	2,666,090
Other	-	-	-	37,215
Due from other governments	-	-	-	499,404
TOTAL ASSETS	\$ 85,109	\$ 177,687	\$ 206,150	\$ 6,792,821
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 40,284	\$ -	\$ 1,111	\$ 200,041
Wages payable	-	-	-	13,219
Unearned revenue	38,853	-	-	52,203
Due to other fund	-	-	-	13,175
Due to other governments	-	-	-	37,659
Total liabilities	79,137	-	1,111	316,297
DEFERRED INFLOWS OF RESOURCES				
Unavailable property tax revenue	-	-	-	2,666,090
Total deferred inflows of resources	-	-	-	2,666,090
Total liabilities and deferred inflows of resources	79,137	-	1,111	2,982,387
FUND BALANCES				
Restricted				
Highways and streets	-	-	-	424,038
Capital projects	-	-	-	1,386,002
Subdivision maintenance	-	-	-	431,151
Public safety	-	-	-	77,724
Economic development	-	-	-	554,177
Debt service	-	-	-	305,160
Special purposes	-	-	-	241,768
Assigned				
Special purpose	-	-	-	14,891
Capital projects	5,972	177,687	205,039	388,698
Unassigned	-	-	-	(13,175)
Total fund balances	5,972	177,687	205,039	3,810,434
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 85,109	\$ 177,687	\$ 206,150	\$ 6,792,821

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

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

For the Year Ended April 30, 2014

	Special Revenue			
	Motor Fuel Tax	Tri-Com	Combined Special Service Area	Foreign Fire Insurance Board
REVENUES				
Taxes	\$ -	\$ -	\$ 448,710	\$ -
Intergovernmental	530,664	-	-	40,561
Charges for services	-	-	-	1,780
Fines and forfeitures	-	-	-	-
Interest income	349	-	506	6
Miscellaneous	95,109	-	1,000	1,435
Total revenues	626,122	-	450,216	43,782
EXPENDITURES				
Current				
General government	-	-	176,193	-
Economic development	-	-	-	-
Community development	-	-	-	-
Public safety	-	-	-	34,228
Highway and streets	505,735	-	246,240	-
Capital outlay	-	-	6,580	-
Debt service				
Principal retirement	-	-	18,000	-
Interest and fiscal charges	-	-	12,609	-
Total expenditures	505,735	-	459,622	34,228
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	120,387	-	(9,406)	9,554
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	90,000	-
Sale of capital assets	-	-	-	-
Total other financing sources (uses)	-	-	90,000	-
NET CHANGE IN FUND BALANCES	120,387	-	80,594	9,554
FUND BALANCES, MAY 1	303,651	611,574	337,382	-
Prior period adjustment	-	(611,574)	-	68,170
FUND BALANCE, MAY 1, RESTATED	303,651	-	337,382	68,170
FUND BALANCES, APRIL 30	\$ 424,038	\$ -	\$ 417,976	\$ 77,724

Mental Health	Cultural Arts	Special Revenue			Tourism	Debt Service	Capital Projects	
		Strategic Planning Advisory Committee	Beautification			Debt Service	Infrastructure Capital Projects	TIF #2 East State Street
\$ 154,623	\$ -	\$ -	\$ -	\$ 211,713	\$ 1,736,696	\$ 2,100,179	\$ 273,330	
-	-	-	-	-	-	91,849	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
324	58	10	48	-	2,346	977	2,332	
-	52,177	13,056	10,514	-	531	6,800	-	
154,947	52,235	13,066	10,562	211,713	1,739,573	2,199,805	275,662	
149,834	38,839	18,799	13,042	-	-	-	-	
-	-	-	-	194,640	-	-	89,934	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	2,625,167	476,425	
-	-	-	-	-	1,300,000	-	51,914	
-	-	-	-	-	470,786	-	9,994	
149,834	38,839	18,799	13,042	194,640	1,770,786	2,625,167	628,267	
5,113	13,396	(5,733)	(2,480)	17,073	(31,213)	(425,362)	(352,605)	
-	-	5,000	-	-	-	505,735	-	
-	-	-	-	-	-	-	-	
-	-	5,000	-	-	-	505,735	-	
5,113	13,396	(733)	(2,480)	17,073	(31,213)	80,373	(352,605)	
118,275	56,922	15,624	35,612	(2,143)	336,373	1,080,629	906,782	
-	-	-	-	-	-	225,000	-	
118,275	56,922	15,624	35,612	(2,143)	336,373	1,305,629	906,782	
\$ 123,388	\$ 70,318	\$ 14,891	\$ 33,132	\$ 14,930	\$ 305,160	\$ 1,386,002	\$ 554,177	

(This statement is continued on the following page.)

CITY OF GENEVA, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES (Continued)
NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended April 30, 2014

	Capital Projects			Total
	General Capital Projects	Capital Equipment	Prairie Green	Nonmajor Governmental Funds
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ 4,925,251
Intergovernmental	-	-	-	663,074
Charges for services	-	-	-	1,780
Fines and forfeitures	21,147	-	-	21,147
Interest income	-	324	229	7,509
Miscellaneous	15,334	-	103,420	299,376
Total revenues	36,481	324	103,649	5,918,137
EXPENDITURES				
Current				
General government	-	-	-	396,707
Economic development	-	-	-	284,574
Community development	-	-	5,629	5,629
Public safety	-	-	-	34,228
Highway and streets	-	-	-	751,975
Capital outlay	794,795	-	21,560	3,924,527
Debt service				
Principal retirement	-	-	-	1,369,914
Interest and fiscal charges	-	-	-	493,389
Total expenditures	794,795	-	27,189	7,260,943
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(758,314)	324	76,460	(1,342,806)
OTHER FINANCING SOURCES (USES)				
Transfers in	758,314	-	-	1,359,049
Sale of capital assets	-	9,027	-	9,027
Total other financing sources (uses)	758,314	9,027	-	1,368,076
NET CHANGE IN FUND BALANCES	-	9,351	76,460	25,270
FUND BALANCES, MAY 1	5,972	168,336	128,579	4,103,568
Prior period adjustment	-	-	-	(318,404)
FUND BALANCE, MAY 1, RESTATED	5,972	168,336	128,579	3,785,164
FUND BALANCES, APRIL 30	\$ 5,972	\$ 177,687	\$ 205,039	\$ 3,810,434

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
MOTOR FUEL TAX FUND**

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental			
State motor fuel tax	\$ 505,135	\$ 505,135	\$ 530,664
Interest income	600	600	349
Miscellaneous	-	-	95,109
	<hr/>	<hr/>	<hr/>
Total revenues	505,735	505,735	626,122
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Highways and streets	505,735	505,735	505,735
	<hr/>	<hr/>	<hr/>
Total expenditures	505,735	505,735	505,735
	<hr/>	<hr/>	<hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	120,387
	<hr/>	<hr/>	<hr/>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	-	-	-
	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	\$ -	\$ -	120,387
	<hr/>	<hr/>	<hr/>
FUND BALANCE, MAY 1			303,651
			<hr/>
FUND BALANCE, APRIL 30			\$ 424,038
			<hr/>

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
COMBINED SPECIAL SERVICE AREA FUND

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ 449,680	\$ 449,680	\$ 448,710
Interest income	1,105	1,105	506
Miscellaneous	1,000	1,000	1,000
	<hr/>		
Total revenues	451,785	451,785	450,216
	<hr/>		
EXPENDITURES			
Current			
General government			
Personal services	24,926	24,926	22,747
Commodities	23,530	23,530	10,409
Contractual services	231,594	231,594	143,037
Highway and streets			
Personal services	153,346	153,346	153,222
Commodities	28,555	36,090	28,986
Contractual services	85,356	77,821	64,032
Debt Service			
Principal retirement	18,000	18,000	18,000
Interest and fiscal charges	12,610	12,610	12,609
Capital outlay	6,900	6,900	6,580
	<hr/>		
Total expenditures	584,817	584,817	459,622
	<hr/>		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(133,032)	(133,032)	(9,406)
	<hr/>		
OTHER FINANCING SOURCES (USES)			
Transfers in	90,000	90,000	90,000
Prior year budgeted surplus	43,032	43,032	-
	<hr/>		
Total other financing sources (uses)	133,032	133,032	90,000
	<hr/>		
NET CHANGE IN FUND BALANCE	\$ -	\$ -	80,594
	<hr/>		
FUND BALANCE, MAY 1			337,382
	<hr/>		
FUND BALANCE, APRIL 30			\$ 417,976
	<hr/>		

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
MENTAL HEALTH FUND**

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ 155,000	\$ 155,000	\$ 154,623
Interest income	300	300	324
Total revenues	155,300	155,300	154,947
EXPENDITURES			
Current			
General government			
Commodities	-	10	6
Contractual services	142,000	150,490	149,828
Total expenditures	142,000	150,500	149,834
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	13,300	4,800	5,113
OTHER FINANCING SOURCES (USES)			
Prior year budgeted surplus	-	8,500	-
Total other financing sources (uses)	-	8,500	-
NET CHANGE IN FUND BALANCE	\$ 13,300	\$ 13,300	5,113
FUND BALANCE, MAY 1			118,275
FUND BALANCE, APRIL 30			\$ 123,388

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CULTURAL ARTS COMMISSION FUND**

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
REVENUES			
Investment income	\$ 10	\$ 10	\$ 58
Miscellaneous	22,100	22,100	52,177
Total revenues	22,110	22,110	52,235
EXPENDITURES			
Current			
General government			
Commodities	11,100	4,150	3,622
Contractual services	28,240	35,190	35,217
Total expenditures	39,340	39,340	38,839
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(17,230)	(17,230)	13,396
OTHER FINANCING SOURCES (USES)			
Prior year budgeted surplus	17,230	17,230	-
Total other financing sources (uses)	17,230	17,230	-
NET CHANGE IN FUND BALANCE	\$ -	\$ -	13,396
FUND BALANCE, MAY 1			56,922
FUND BALANCE, APRIL 30			\$ 70,318

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
STRATEGIC PLANNING ADVISORY COMMITTEE FUND**

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
REVENUES			
Investment income	\$ -	\$ -	\$ 10
Miscellaneous	6,500	13,400	13,056
	<hr/>	<hr/>	<hr/>
Total revenues	6,500	13,400	13,066
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Current			
General government			
Commodities	10,850	16,365	17,693
Contractual services	650	1,695	1,106
	<hr/>	<hr/>	<hr/>
Total expenditures	11,500	18,060	18,799
	<hr/>	<hr/>	<hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(5,000)	(4,660)	(5,733)
	<hr/>	<hr/>	<hr/>
OTHER FINANCING SOURCES (USES)			
Transfers in	5,000	5,000	5,000
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	5,000	5,000	5,000
	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	\$ -	\$ 340	(733)
	<hr/>	<hr/>	<hr/>
FUND BALANCE, MAY 1			15,624
			<hr/>
FUND BALANCE, APRIL 30			\$ 14,891
			<hr/>

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
BEAUTIFICATION FUND**

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
REVENUES			
Investment income	\$ -	\$ -	\$ 48
Miscellaneous	6,500	6,500	10,514
	<hr/>	<hr/>	<hr/>
Total revenues	6,500	6,500	10,562
EXPENDITURES			
Current			
General government			
Commodities	12,000	12,000	11,003
Contractual services	2,000	2,000	2,039
	<hr/>	<hr/>	<hr/>
Total expenditures	14,000	14,000	13,042
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<hr/>	<hr/>	<hr/>
	(7,500)	(7,500)	(2,480)
OTHER FINANCING SOURCES (USES)			
Prior year budgeted surplus	7,500	7,500	-
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	7,500	7,500	-
NET CHANGE IN FUND BALANCE	<hr/>	<hr/>	<hr/>
	\$ -	\$ -	(2,480)
FUND BALANCE, MAY 1			<hr/>
			35,612
FUND BALANCE, APRIL 30			<hr/>
			\$ 33,132

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
TOURISM FUND**

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Hotel/motel	\$ 210,000	\$ 210,000	\$ 211,713
Total revenues	210,000	210,000	211,713
EXPENDITURES			
Current			
Economic development			
Personal services	27,502	27,502	26,633
Commodities	1,700	1,875	394
Contractual services	180,798	180,623	167,613
Total expenditures	210,000	210,000	194,640
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	17,073
FUND BALANCE, MAY 1			<u>(2,143)</u>
FUND BALANCE, APRIL 30			<u>\$ 14,930</u>

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
DEBT SERVICE FUND**

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	\$ 1,723,735	\$ 1,723,735	\$ 1,736,696
Interest	5,000	5,000	2,346
Miscellaneous	-	-	531
	<hr/>	<hr/>	<hr/>
Total revenues	1,728,735	1,728,735	1,739,573
EXPENDITURES			
Debt Service			
Principal retirement	1,300,000	1,300,000	1,300,000
Interest and fiscal charges	470,385	470,885	470,786
	<hr/>	<hr/>	<hr/>
Total expenditures	1,770,385	1,770,885	1,770,786
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	<hr/>	<hr/>	<hr/>
	(41,650)	(42,150)	(31,213)
OTHER FINANCING SOURCES (USES)			
Prior year budgeted surplus	41,650	42,150	-
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	41,650	42,150	-
NET CHANGE IN FUND BALANCE			
	<hr/>	<hr/>	<hr/>
	\$ -	\$ -	(31,213)
FUND BALANCE, MAY 1			
			<hr/>
			336,373
FUND BALANCE, APRIL 30			
			<hr/>
			\$ 305,160
			<hr/>

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
INFRASTRUCTURE CAPITAL PROJECTS FUND**

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Non-home rule sales	\$ 2,162,000	\$ 2,162,000	\$ 2,100,179
Intergovernmental	1,425,000	1,425,000	91,849
Recovery of costs	5,000	5,000	-
Interest income	100	100	977
Miscellaneous	25,000	25,000	6,800
	<hr/>	<hr/>	<hr/>
Total revenues	3,617,100	3,617,100	2,199,805
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Capital outlay	4,639,000	4,639,000	2,625,167
	<hr/>	<hr/>	<hr/>
Total expenditures	4,639,000	4,639,000	2,625,167
	<hr/>	<hr/>	<hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,021,900)	(1,021,900)	(425,362)
	<hr/>	<hr/>	<hr/>
OTHER FINANCING SOURCES (USES)			
Transfers in	505,735	505,735	505,735
Prior year budgeted surplus	516,165	516,165	-
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	1,021,900	1,021,900	505,735
	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	\$ -	\$ -	80,373
	<hr/>	<hr/>	<hr/>
FUND BALANCE, MAY 1			1,080,629
			<hr/>
Prior period adjustment			225,000
			<hr/>
FUND BALANCE, MAY 1, RESTATED			1,305,629
			<hr/>
FUND BALANCE, APRIL 30			\$ 1,386,002
			<hr/> <hr/>

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
TAX INCREMENT FINANCING #2
(EAST STATE STREET CONSTRUCTION) FUND

For the Year Ended April 30, 2014

	<u>Original</u>	<u>Final</u>	
	<u>Budget</u>	<u>Budget</u>	<u>Actual</u>
REVENUES			
Taxes			
Property taxes	\$ 275,000	\$ 275,000	\$ 273,330
Investment income	2,000	2,000	2,332
	<hr/>	<hr/>	<hr/>
Total revenues	277,000	277,000	275,662
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Economic development			
Personnel services	68,611	68,611	71,056
Commodities	975	8,125	7,792
Contractual services	19,267	17,772	11,086
Capital outlay	510,000	504,345	476,425
Debt service			
Principal	51,920	51,920	51,914
Interest	10,000	10,000	9,994
	<hr/>	<hr/>	<hr/>
Total expenditures	660,773	660,773	628,267
	<hr/>	<hr/>	<hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(383,773)	(383,773)	(352,605)
	<hr/>	<hr/>	<hr/>
OTHER FINANCING SOURCES (USES)			
Prior year budgeted surplus	383,773	383,773	-
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	383,773	383,773	-
	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	\$ -	\$ -	(352,605)
	<hr/>	<hr/>	<hr/>
FUND BALANCE, MAY 1			906,782
			<hr/>
FUND BALANCE, APRIL 30			\$ 554,177
			<hr/>

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL CAPITAL PROJECTS FUND**

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental	\$ 55,800	\$ 55,800	\$ -
Fines and forfeitures	25,000	25,000	21,147
Investment income	50	50	-
Miscellaneous	-	-	15,334
	<hr/>	<hr/>	<hr/>
Total revenues	80,850	80,850	36,481
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Capital outlay	589,625	895,625	794,795
	<hr/>	<hr/>	<hr/>
Total expenditures	589,625	895,625	794,795
	<hr/>	<hr/>	<hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(508,775)	(814,775)	(758,314)
	<hr/>	<hr/>	<hr/>
OTHER FINANCING SOURCES (USES)			
Transfers in	508,775	814,775	758,314
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	508,775	814,775	758,314
	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	\$ -	\$ -	-
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
FUND BALANCE, MAY 1			5,972
			<hr/>
FUND BALANCE, APRIL 30			\$ 5,972
			<hr/> <hr/>

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL EQUIPMENT FUND**

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
REVENUES			
Investment income	\$ 100	\$ 100	\$ 324
Total revenues	100	100	324
EXPENDITURES			
None	-	-	-
Total expenditures	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	100	100	324
OTHER FINANCING SOURCES (USES)			
Sale of capital assets	-	-	9,027
Total other financing sources (uses)	-	-	9,027
NET CHANGE IN FUND BALANCE	<u>\$ 100</u>	<u>\$ 100</u>	9,351
FUND BALANCE, MAY 1			<u>168,336</u>
FUND BALANCE, APRIL 30			<u>\$ 177,687</u>

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PRAIRIE GREEN FUND**

For the Year Ended April 30, 2014

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
REVENUES			
Interest income	\$ 50	\$ 50	\$ 229
Miscellaneous			
Farm rent	101,530	101,530	103,420
Total revenues	<u>101,580</u>	<u>101,580</u>	<u>103,649</u>
EXPENDITURES			
Current			
Economic development			
Commodities	5,000	5,630	5,629
Capital outlay	25,000	24,370	21,560
Total expenditures	<u>30,000</u>	<u>30,000</u>	<u>27,189</u>
NET CHANGE IN FUND BALANCE	<u>\$ 71,580</u>	<u>\$ 71,580</u>	76,460
FUND BALANCE, MAY 1			<u>128,579</u>
FUND BALANCE, APRIL 30			<u>\$ 205,039</u>

(See independent auditor's report.)

MAJOR ENTERPRISE FUNDS

CITY OF GENEVA, ILLINOIS

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

For the Year Ended April 30, 2014

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
OPERATING REVENUES			
Charges for services	\$ 34,506,805	\$ 36,831,805	\$ 35,890,951
Service fees	500	500	-
Fines and forfeits	230,000	230,000	265,615
Other revenues	145,000	145,000	118,642
Total operating revenues	<u>34,882,305</u>	<u>37,207,305</u>	<u>36,275,208</u>
OPERATING EXPENSES			
Operations and maintenance	2,711,106	2,606,926	2,341,103
Electric purchases	25,377,620	27,702,620	27,532,090
Electric generation	1,116,365	1,176,865	816,272
GIS	74,637	74,637	73,704
Substations	-	23,000	21,582
Administration	847,976	847,976	740,239
Fiber optics	20,550	20,130	9,567
New service	-	20,100	38,859
Customer accounting	137,530	138,530	124,793
Capital outlay	3,047,365	3,047,365	1,814,491
Total operating expenses	<u>33,333,149</u>	<u>35,658,149</u>	<u>33,512,700</u>
OPERATING INCOME BEFORE DEPRECIATION AND AMORTIZATION	1,549,156	1,549,156	2,762,508
DEPRECIATION AND AMORTIZATION	<u>1,887,025</u>	<u>1,887,025</u>	<u>1,789,036</u>
OPERATING INCOME (LOSS)	<u>(337,869)</u>	<u>(337,869)</u>	<u>973,472</u>
NON-OPERATING REVENUES (EXPENSES)			
Investment income	30,000	30,000	12,216
Principal payments	(1,670,000)	(1,670,000)	(1,670,000)
Interest and fiscal charges	(470,745)	(470,745)	(464,701)
Prior year budgeted surplus	2,448,614	2,448,614	-
Total non-operating revenues (expenses)	<u>337,869</u>	<u>337,869</u>	<u>(2,122,485)</u>
INCOME (LOSS) BEFORE CAPITAL GRANTS AND CONTRIBUTIONS	-	-	(1,149,013)
Capital grants and contributions	-	-	485,367
CHANGE IN NET POSITION - BUDGET BASIS	<u>\$ -</u>	<u>\$ -</u>	<u>(663,646)</u>
Principal paid			1,670,000
Capital outlay capitalized			1,464,061
CHANGE IN NET POSITION - GAAP BASIS			<u>2,470,415</u>
NET POSITION, MAY 1			33,936,751
Prior period adjustment			<u>(758,648)</u>
NET POSITION, MAY 1, RESTATED			<u>33,178,103</u>
NET POSITION, APRIL 30			<u><u>\$ 35,648,518</u></u>

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
WATERWORKS AND SEWERAGE FUND

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Charges for services	\$ 7,184,585	\$ 7,184,585	\$ 7,624,332
Service fees	28,715	28,715	157,872
Fines and forfeits	-	-	56,084
Miscellaneous income	315,835	315,835	295,867
	<hr/>	<hr/>	<hr/>
Total operating revenues	7,529,135	7,529,135	8,134,155
OPERATING EXPENSES			
Water production	301,615	301,730	374,350
Water distribution	1,138,745	1,118,880	1,182,886
Water treatment	1,044,163	1,042,963	1,063,485
Wastewater treatment	903,603	930,238	868,160
Wastewater collection	763,160	762,230	741,606
Industrial wastewater	103,164	102,409	98,282
GIS	79,673	79,673	93,112
Capital outlay	1,534,150	2,255,600	1,844,577
	<hr/>	<hr/>	<hr/>
Total operating expenses	5,868,273	6,593,723	6,266,458
OPERATING INCOME BEFORE DEPRECIATION AND AMORTIZATION	1,660,862	935,412	1,867,697
DEPRECIATION AND AMORTIZATION	2,380,020	2,380,020	2,342,516
	<hr/>	<hr/>	<hr/>
OPERATING INCOME (LOSS)	(719,158)	(1,444,608)	(474,819)
NON-OPERATING REVENUES (EXPENSES)			
Investment income	5,000	5,000	3,536
Proceeds from sale of capital assets	-	-	1,663
Principal payments	(1,569,930)	(1,569,930)	(1,569,914)
Interest and fiscal charges	(733,085)	(733,085)	(720,862)
Prior year budgeted surplus	3,017,173	3,742,623	-
	<hr/>	<hr/>	<hr/>
Total non-operating revenues (expenses)	719,158	1,444,608	(2,285,577)
INCOME (LOSS) BEFORE CAPITAL GRANTS AND CONTRIBUTIONS	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	\$ -	\$ -	(2,760,396)
Capital grants and contributions			225,066
			<hr/>
CHANGE IN NET POSITION - BUDGET BASIS			(2,535,330)
Principal paid			1,569,914
Capital outlay capitalized			892,940
			<hr/>
CHANGE IN NET POSITION - GAAP BASIS			(72,476)
NET POSITION, MAY 1			48,782,922
Prior period adjustment			(94,481)
			<hr/>
NET POSITION, MAY 1, RESTATED			48,688,441
			<hr/>
NET POSITION, APRIL 30			\$ 48,615,965
			<hr/> <hr/>

(See independent auditor's report.)

NONMAJOR ENTERPRISE FUNDS

CITY OF GENEVA, ILLINOIS

COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS

April 30, 2014

	Commuter Parking	Refuse	Cemetery	Total
CURRENT ASSETS				
Cash and investments	\$ 353,894	\$ 171,000	\$ 299,076	\$ 823,970
Accounts receivable	-	63,786	-	63,786
Accrued interest receivable	-	-	14	14
Prepays	-	2,693	-	2,693
Total current assets	353,894	237,479	299,090	890,463
NONCURRENT ASSETS				
Capital assets				
Nondepreciable	66,971	-	-	66,971
Depreciable	8,227,487	79,695	119,193	8,426,375
Accumulated depreciation	(1,483,291)	(79,695)	(72,279)	(1,635,265)
Total noncurrent assets	6,811,167	-	46,914	6,858,081
Total assets	7,165,061	237,479	346,004	7,748,544
DEFERRED OUTFLOWS OF RESOURCES				
None	-	-	-	-
Total deferred outflows of resources	-	-	-	-
Total assets and deferred outflows of resources	7,165,061	237,479	346,004	7,748,544
CURRENT LIABILITIES				
Accounts payable	858	23,340	3,316	27,514
Accrued payroll	4,585	1,705	-	6,290
Accrued interest payable	3,923	-	-	3,923
Compensated absences payable	8,502	3,702	-	12,204
Alternate revenue bonds payable	120,000	-	-	120,000
Total current liabilities	137,868	28,747	3,316	169,931
NONCURRENT LIABILITIES				
Compensated absences payable	10,858	4,778	-	15,636
Alternate revenue bonds payable	1,125,000	-	-	1,125,000
Total noncurrent liabilities	1,135,858	4,778	-	1,140,636
Total liabilities	1,273,726	33,525	3,316	1,310,567
NET POSITION				
Net investment in capital assets	5,566,167	-	46,914	5,613,081
Restricted - perpetual care	-	-	78,886	78,886
Unrestricted	325,168	203,954	216,888	746,010
TOTAL NET POSITION	\$ 5,891,335	\$ 203,954	\$ 342,688	\$ 6,437,977

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS

For the Year Ended April 30, 2014

	Business-Type Activities			
	Commuter Parking	Refuse	Cemetery	Total
OPERATING REVENUES				
Charges for services	\$ 446,749	\$ 469,575	\$ 71,500	\$ 987,824
Miscellaneous	-	23,124	-	23,124
Total operating revenues	446,749	492,699	71,500	1,010,948
OPERATING EXPENSES				
Administration	65,380	47,447	19,081	131,908
Operations	138,322	414,664	26,749	579,735
Depreciation	183,191	-	6,105	189,296
Total operating expenses	386,893	462,111	51,935	900,939
OPERATING INCOME	59,856	30,588	19,565	110,009
NON-OPERATING REVENUES (EXPENSES)				
Interest income	187	-	6,262	6,449
Interest and fiscal charges	(49,255)	-	-	(49,255)
Total non-operating revenues (expenses)	(49,068)	-	6,262	(42,806)
CHANGE IN NET POSITION	10,788	30,588	25,827	67,203
NET POSITION, MAY 1	5,893,071	173,366	316,861	6,383,298
Prior period adjustment	(12,524)	-	-	(12,524)
NET POSITION, MAY 1 RESTATED	5,880,547	173,366	316,861	6,370,774
NET POSITION, APRIL 30	\$ 5,891,335	\$ 203,954	\$ 342,688	\$ 6,437,977

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS

For the Year Ended April 30, 2014

	Business-Type Activities			
	Commuter Parking	Refuse	Cemetery	Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ 446,749	\$ 483,440	\$ 71,500	\$ 1,001,689
Payments to suppliers	(103,601)	(422,459)	(46,741)	(572,801)
Payments to employees	(104,368)	(39,207)	-	(143,575)
Net cash from operating activities	238,780	21,774	24,759	285,313
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
None	-	-	-	-
Net cash from noncapital financing activities	-	-	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Capital assets purchased	(15,670)	-	-	(15,670)
Principal payments on long-term debt	(100,000)	-	-	(100,000)
Interest payments on long-term debt	(49,529)	-	-	(49,529)
Net cash from capital and related financing activities	(165,199)	-	-	(165,199)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received on investments	187	-	6,248	6,435
Net cash from investing activities	187	-	6,248	6,435
NET INCREASE IN CASH AND CASH EQUIVALENTS	73,768	21,774	31,007	126,549
CASH AND CASH EQUIVALENTS, MAY 1	280,126	149,226	268,069	697,421
CASH AND CASH EQUIVALENTS, APRIL 30	\$ 353,894	\$ 171,000	\$ 299,076	\$ 823,970

(This statement is continued on the following page.)

CITY OF GENEVA, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS (Continued)
NONMAJOR ENTERPRISE FUNDS

For the Year Ended April 30, 2014

	Business-Type Activities			
	Commuter Parking	Refuse	Cemetery	Total
RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income	\$ 59,856	\$ 30,588	\$ 19,565	\$ 110,009
Adjustments to reconcile operating income to net cash from operating activities				
Depreciation and amortization	183,191	-	6,105	189,296
Changes in assets and liabilities				
Accounts receivable	-	(9,259)	-	(9,259)
Prepaid expenses	-	11	-	11
Accounts payable	(5,849)	(686)	(911)	(7,446)
Accrued payroll	525	194	-	719
Compensated absences	1,057	926	-	1,983
NET CASH FROM OPERATING ACTIVITIES	\$ 238,780	\$ 21,774	\$ 24,759	\$ 285,313

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
COMMUTER PARKING FUND**

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Charges for services	\$ 360,840	\$ 360,840	\$ 446,749
Miscellaneous	50	50	-
Total operating revenues	<u>360,890</u>	<u>360,890</u>	<u>446,749</u>
OPERATING EXPENSES			
Administration	68,766	69,586	65,380
Operations	4,884,301	4,883,481	138,322
Total operating expenses	<u>4,953,067</u>	<u>4,953,067</u>	<u>203,702</u>
OPERATING INCOME (LOSS) BEFORE DEPRECIATION AND AMORTIZATION	(4,592,177)	(4,592,177)	243,047
Depreciation and amortization	182,865	182,865	183,191
OPERATING INCOME (LOSS)	<u>(4,775,042)</u>	<u>(4,775,042)</u>	<u>59,856</u>
NON-OPERATING REVENUES (EXPENSES)			
Interest income	600	600	187
Intergovernmental revenue	4,750,000	4,750,000	-
Prior year budgeted surplus	173,977	173,977	-
Interest and fiscal charges	(149,535)	(149,535)	(49,255)
Total non-operating revenues (expenses)	<u>4,775,042</u>	<u>4,775,042</u>	<u>(49,068)</u>
CHANGE IN NET POSITION	<u>\$ -</u>	<u>\$ -</u>	<u>10,788</u>
NET POSITION, MAY 1			5,893,071
Prior period adjustment			<u>(12,524)</u>
NET POSITION, MAY 1, RESTATED			<u>5,880,547</u>
NET POSITION, APRIL 30			<u><u>\$ 5,891,335</u></u>

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

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

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Charges for services	\$ 426,000	\$ 426,000	\$ 469,575
Miscellaneous	38,000	38,000	23,124
Total operating revenues	<u>464,000</u>	<u>464,000</u>	<u>492,699</u>
OPERATING EXPENSES			
Administration	44,443	46,958	47,447
Operations	414,500	414,505	414,664
Total operating expenses	<u>458,943</u>	<u>461,463</u>	<u>462,111</u>
OPERATING INCOME BEFORE DEPRECIATION AND AMORTIZATION	5,057	2,537	30,588
Depreciation and amortization	<u>5,057</u>	<u>2,537</u>	<u>-</u>
OPERATING INCOME	<u>-</u>	<u>-</u>	<u>30,588</u>
NON-OPERATING REVENUES (EXPENSES)			
None	<u>-</u>	<u>-</u>	<u>-</u>
Total non-operating revenues (expenses)	<u>-</u>	<u>-</u>	<u>-</u>
CHANGE IN NET POSITION	<u>\$ -</u>	<u>\$ -</u>	30,588
NET POSITION, MAY 1			<u>173,366</u>
NET POSITION, APRIL 30			<u><u>\$ 203,954</u></u>

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

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

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Charges for services	\$ 56,750	\$ 56,750	\$ 71,500
Miscellaneous	520	520	-
	<hr/>	<hr/>	<hr/>
Total operating revenues	57,270	57,270	71,500
OPERATING EXPENSES			
Administration	25,670	26,250	19,081
Operations	28,100	27,520	26,749
	<hr/>	<hr/>	<hr/>
Total operating expenses	53,770	53,770	45,830
OPERATING INCOME BEFORE DEPRECIATION AND AMORTIZATION			
	3,500	3,500	25,670
Depreciation and amortization	6,000	6,000	6,105
	<hr/>	<hr/>	<hr/>
OPERATING INCOME (LOSS)	(2,500)	(2,500)	19,565
NON-OPERATING REVENUES (EXPENSES)			
Interest income	2,500	2,500	6,262
	<hr/>	<hr/>	<hr/>
Total non-operating revenues (expenses)	2,500	2,500	6,262
CHANGE IN NET POSITION	\$ -	\$ -	25,827
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
NET POSITION, MAY 1			316,861
			<hr/>
NET POSITION, APRIL 30			\$ 342,688
			<hr/> <hr/>

(See independent auditor's report.)

INTERNAL SERVICE FUNDS

CITY OF GENEVA, ILLINOIS

**COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS**

April 30, 2014

	Group Dental Insurance	Workers' Compensation Insurance	Compensated Absences	Total
CURRENT ASSETS				
Cash and investments	\$ 24,217	\$ 168,966	\$ 884,760	\$ 1,077,943
Accounts receivable	315	-	-	315
Total current assets	24,532	168,966	884,760	1,078,258
CURRENT LIABILITIES				
Accounts payable	-	267	-	267
Claims payable	3,196	178,094	-	181,290
Compensated absences payable	-	-	884,760	884,760
Total current liabilities	3,196	178,361	884,760	1,066,317
NET POSITION				
Unrestricted	21,336	(9,395)	-	11,941
TOTAL NET POSITION	\$ 21,336	\$ (9,395)	\$ -	\$ 11,941

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

**COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS**

For the Year Ended April 30, 2014

	Group Dental	Workers' Compensation Insurance	Compensated Absences	Total Internal Service
OPERATING REVENUES				
Contributions				
Employer	\$ 102,388	\$ 432,705	\$ -	\$ 535,093
Employee	39,096	-	-	39,096
Retiree	17,328	-	-	17,328
Other	(189)	-	-	(189)
Charges for services	-	-	49,183	49,183
Miscellaneous income	-	1,816	-	1,816
Total operating revenues	158,623	434,521	49,183	642,327
OPERATING EXPENSES				
Administration				
Contractual services	9,361	14,084	-	23,445
Operations	-	-	49,183	49,183
Insurance				
Claims	134,259	296,662	-	430,921
Contractual services	-	54,789	-	54,789
Total operating expenses	143,620	365,535	49,183	558,338
OPERATING INCOME	15,003	68,986	-	83,989
NON-OPERATING REVENUES (EXPENSES)				
Investment income	-	683	-	683
Total non-operating revenues (expenses)	-	683	-	683
CHANGE IN NET POSITION	15,003	69,669	-	84,672
NET POSITION, MAY 1	6,333	(79,064)	-	(72,731)
NET POSITION, APRIL 30	\$ 21,336	\$ (9,395)	\$ -	\$ 11,941

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS

For the Year Ended April 30, 2014

	Group Dental	Workers' Compensation Insurance	Compensated Absences	Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ 56,637	\$ -	\$ -	\$ 56,637
Receipts from interfund services transactions	102,199	432,705	49,183	584,087
Receipts from miscellaneous revenue	-	1,816	-	1,816
Payments to suppliers	(150,433)	(610,558)	-	(760,991)
Net cash from operating activities	8,403	(176,037)	49,183	(118,451)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
None	-	-	-	-
Net cash from noncapital financing activities	-	-	-	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received on investments	-	683	-	683
Net cash from investing activities	-	683	-	683
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	8,403	(175,354)	49,183	(117,768)
CASH AND CASH EQUIVALENTS, MAY 1	15,814	344,320	835,577	1,195,711
CASH AND CASH EQUIVALENTS, APRIL 30	\$ 24,217	\$ 168,966	\$ 884,760	\$ 1,077,943
RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income	\$ 15,003	\$ 68,986	\$ -	\$ 83,989
Adjustments to reconcile operating income to net cash from operating activities				
Changes in assets and liabilities				
Accounts receivable	213	-	-	213
Accounts payable	(2,884)	(739)	-	(3,623)
Claims payable	(3,929)	(244,284)	-	(248,213)
Compensated absences payable	-	-	49,183	49,183
NET CASH FROM OPERATING ACTIVITIES	\$ 8,403	\$ (176,037)	\$ 49,183	\$ (118,451)
CASH AND INVESTMENTS				
Cash and cash equivalents	\$ 24,217	\$ 168,966	\$ 884,760	\$ 1,077,943
TOTAL CASH AND INVESTMENTS	\$ 24,217	\$ 168,966	\$ 884,760	\$ 1,077,943

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
GROUP DENTAL FUND**

For the Year Ended April 30, 2014

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Contributions			
Employer	\$ 105,000	\$ 105,000	\$ 102,388
Employee	40,950	40,950	39,096
Retiree	16,000	16,000	17,328
Other	1,000	1,000	(189)
	<hr/>	<hr/>	<hr/>
Total operating revenues	162,950	162,950	158,623
	<hr/>	<hr/>	<hr/>
OPERATING EXPENSES			
Administration			
Contractual services	9,725	9,725	9,361
Insurance and claims			
Claims	153,325	153,325	134,259
	<hr/>	<hr/>	<hr/>
Total operating expenses	163,050	163,050	143,620
	<hr/>	<hr/>	<hr/>
OPERATING INCOME (LOSS)	(100)	(100)	15,003
	<hr/>	<hr/>	<hr/>
NON-OPERATING REVENUES (EXPENSES)			
Investment income	100	100	-
	<hr/>	<hr/>	<hr/>
CHANGE IN NET POSITION	\$ -	\$ -	15,003
	<hr/>	<hr/>	<hr/>
NET POSITION, MAY 1			6,333
			<hr/>
NET POSITION, APRIL 30			\$ 21,336
			<hr/>

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL
WORKERS' COMPENSATION FUND**

For the Year Ended April 30, 2014

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
OPERATING REVENUES			
Contributions			
Employer	\$ 411,700	\$ 411,700	\$ 432,705
Miscellaneous income	-	-	1,816
	<hr/>	<hr/>	<hr/>
Total operating revenues	411,700	411,700	434,521
	<hr/>	<hr/>	<hr/>
OPERATING EXPENSES			
Administration			
Contractual services	11,700	11,700	14,084
Commodities	2,500	2,500	-
Insurance and claims			
Claims	350,000	350,000	296,662
Contractual services	48,500	48,500	54,789
	<hr/>	<hr/>	<hr/>
Total operating expenses	412,700	412,700	365,535
	<hr/>	<hr/>	<hr/>
OPERATING INCOME (LOSS)	(1,000)	(1,000)	68,986
	<hr/>	<hr/>	<hr/>
NON-OPERATING REVENUES (EXPENSES)			
Investment income	1,000	1,000	683
	<hr/>	<hr/>	<hr/>
Total non-operating revenues (expenses)	1,000	1,000	683
	<hr/>	<hr/>	<hr/>
CHANGE IN NET POSITION	<u>\$ -</u>	<u>\$ -</u>	69,669
			<hr/>
NET POSITION, MAY 1			(79,064)
			<hr/>
NET POSITION, APRIL 30			<u><u>\$ (9,395)</u></u>

(See independent auditor's report.)

FIDUCIARY FUNDS

CITY OF GENEVA, ILLINOIS

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

April 30, 2014

	Pension Trust		Total
	Police Pension	Firefighters' Pension	
ASSETS			
Cash and cash equivalents	\$ 337,649	\$ 157,187	\$ 494,836
Investments, at fair value			
Money market mutual funds	1,304,864	25,659	1,330,523
U.S. Government and agency securities	2,625,876	5,250,469	7,876,345
Municipal bonds	408,000	-	408,000
Corporate bonds	3,080,526	-	3,080,526
Negotiable certificates of deposits	-	315,265	315,265
Equity mutual funds	3,635,958	6,606,132	10,242,090
Domestic corporate equities	5,356,813	-	5,356,813
Receivables			
Accrued interest	45,818	19,238	65,056
Prepaid expenses	12,841	5,658	18,499
 Total assets	 16,808,345	 12,379,608	 29,187,953
LIABILITIES			
Accounts payable	2,323	630	2,953
 Total liabilities	 2,323	 630	 2,953
 NET POSITION HELD IN TRUST FOR PENSION BENEFITS	 \$ 16,806,022	 \$ 12,378,978	 \$ 29,185,000

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

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

For the Year Ended April 30, 2014

	Pension Trust		Total
	Police Pension	Firefighters' Pension	
ADDITIONS			
Contributions			
Employer	\$ 948,170	\$ 255,435	\$ 1,203,605
Employee	377,004	178,159	555,163
Total contributions	1,325,174	433,594	1,758,768
Investment income			
Net appreciation in fair value of investments	1,003,537	457,007	1,460,544
Interest	286,710	254,968	541,678
Total investment income	1,290,247	711,975	2,002,222
Less investment expense	(79,366)	(18,665)	(98,031)
Net investment income	1,210,881	693,310	1,904,191
Total additions	2,536,055	1,126,904	3,662,959
DEDUCTIONS			
Benefits and refunds	1,061,673	289,112	1,350,785
Administration	32,058	15,111	47,169
Total deductions	1,093,731	304,223	1,397,954
CHANGE IN NET POSITION	1,442,324	822,681	2,265,005
NET POSITION HELD IN TRUST FOR PENSION BENEFITS			
May 1	15,363,698	11,556,297	26,919,995
April 30	\$ 16,806,022	\$ 12,378,978	\$ 29,185,000

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

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

For the Year Ended April 30, 2014

	Balances			Balances
	May 1	Additions	Deletions	April 30
Tri-Com				
ASSETS				
Cash and investments	\$ 658,649	\$ -	\$ -	\$ 658,649
TOTAL ASSETS	\$ 658,649	\$ -	\$ -	\$ 658,649
LIABILITIES				
Due to others	\$ 658,649	\$ -	\$ -	\$ 658,649
TOTAL LIABILITIES	\$ 658,649	\$ -	\$ -	\$ 658,649

(See independent auditor's report.)

STATISTICAL SECTION

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

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	121-130
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.	131-134
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	135-138
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	139-140
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	141-145

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

CITY OF GENEVA, ILLINOIS

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	2005	2006	2007	2008
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 74,468,531	\$ 77,100,005	\$ 76,156,149	\$ 72,027,030
Restricted	1,530,911	859,144	998,287	1,137,814
Unrestricted	5,414,347	2,290,192	72,431	(1,451,059)
TOTAL GOVERNMENTAL ACTIVITIES	\$ 81,413,789	\$ 80,249,341	\$ 77,226,867	\$ 71,713,785
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	\$ 50,121,905	\$ 54,488,114	\$ 62,370,823	\$ 69,573,701
Restricted	967,782	947,516	1,634,039	2,112,531
Unrestricted	12,833,082	13,131,574	9,675,671	8,256,835
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 63,922,769	\$ 68,567,204	\$ 73,680,533	\$ 79,943,067
PRIMARY GOVERNMENT				
Net investment in capital assets	\$ 124,590,436	\$ 131,588,119	\$ 138,526,972	\$ 141,600,731
Restricted	2,498,693	1,806,660	2,632,326	3,250,345
Unrestricted	18,247,429	15,421,766	9,748,102	6,805,776
TOTAL PRIMARY GOVERNMENT	\$ 145,336,558	\$ 148,816,545	\$ 150,907,400	\$ 151,656,852

Data Source

Audited Financial Statements

2009	2010	2011	2012	2013	2014
\$ 62,545,670	\$ 60,003,371	\$ 55,723,306	\$ 54,561,399	\$ 51,923,184	\$ 45,642,029
1,274,590	1,396,115	3,699,249	2,741,354	2,842,833	3,698,489
3,633,383	2,329,682	1,683,407	166,350	1,874,472	254,564
\$ 67,453,643	\$ 63,729,168	\$ 61,105,962	\$ 57,469,103	\$ 56,640,489	\$ 49,595,082
\$ 72,349,114	\$ 74,778,219	\$ 74,968,737	\$ 76,419,590	\$ 76,291,419	\$ 77,696,265
2,157,132	1,883,764	1,670,684	1,542,308	1,601,767	78,886
8,977,755	6,786,497	6,898,432	7,860,144	11,209,785	12,927,309
\$ 83,484,001	\$ 83,448,480	\$ 83,537,853	\$ 85,822,042	\$ 89,102,971	\$ 90,702,460
\$ 134,894,784	\$ 134,781,590	\$ 130,692,043	\$ 130,980,989	\$ 128,214,603	\$ 123,338,294
3,431,722	3,279,879	5,369,933	4,283,662	4,444,600	3,777,375
12,611,138	9,116,179	8,581,839	8,026,494	13,084,257	13,181,873
\$ 150,937,644	\$ 147,177,648	\$ 144,643,815	\$ 143,291,145	\$ 145,743,460	\$ 140,297,542

CITY OF GENEVA, ILLINOIS

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2005	2006	2007	2008
EXPENSES				
Governmental activities				
General government	\$ 1,069,280	\$ 1,553,090	\$ 2,012,262	\$ 1,980,725
Public works	655,758	858,132	864,144	879,034
Economic development	-	-	-	-
Community development	-	-	-	-
Development	710,958	711,299	758,792	803,020
Public safety	12,007,647	10,170,216	11,334,701	11,668,914
Highways and streets	9,673,831	10,959,491	9,114,585	10,965,260
Interest on long-term debt	1,130,771	1,065,323	969,302	927,930
Total governmental activities expenses	<u>25,248,245</u>	<u>25,317,551</u>	<u>25,053,786</u>	<u>27,224,883</u>
Business-type activities				
Electric	19,354,675	23,736,744	28,755,755	28,823,420
Waterworks and sewerage	5,084,925	5,392,241	5,573,216	6,872,992
Commuter parking	249,383	304,426	209,995	495,445
Refuse	141,887	168,654	160,225	152,840
Cemetery	80,657	102,973	94,983	101,019
Total business-type activities expenses	<u>24,911,527</u>	<u>29,705,038</u>	<u>34,794,174</u>	<u>36,445,716</u>
TOTAL PRIMARY GOVERNMENT EXPENSES	<u>\$ 50,159,772</u>	<u>\$ 55,022,589</u>	<u>\$ 59,847,960</u>	<u>\$ 63,670,599</u>
PROGRAM REVENUES				
Governmental activities				
Charges for services				
General government	\$ 1,049,742	\$ 1,477,865	\$ 1,129,808	\$ 1,220,016
Public works	169,382	86,893	298,755	424,701
Economic development	-	-	-	-
Community development	-	-	-	-
Development	-	-	-	-
Public safety	1,583,375	1,690,338	1,988,155	2,003,625
Highways and streets	-	-	59,583	61,709
Operating grants and contributions	660,885	657,261	730,059	634,649
Capital grants and contributions	800,000	125,000	232,214	103,811
Total governmental activities program revenues	<u>4,263,384</u>	<u>4,037,357</u>	<u>4,438,574</u>	<u>4,448,511</u>
Business-type activities				
Charges for services				
Electric	20,905,871	26,566,252	31,493,842	29,343,253
Waterworks and sewerage	5,633,385	6,446,710	5,974,020	6,482,156
Commuter parking	348,256	342,532	1,477,492	348,399
Refuse	141,614	145,846	147,106	153,244
Cemetery	50,709	59,042	80,251	58,450
Operating grants and contributions	1,645,136	638,475	442,368	273,956
Capital grants and contributions	179,000	-	-	4,311,941
Total business-type activities program revenues	<u>28,903,971</u>	<u>34,198,857</u>	<u>39,615,079</u>	<u>40,971,399</u>
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	<u>\$ 33,167,355</u>	<u>\$ 38,236,214</u>	<u>\$ 44,053,653</u>	<u>\$ 45,419,910</u>

	2009	2010	2011	2012	2013	2014
\$	1,604,626	\$ 1,039,852	\$ 933,183	\$ 1,194,569	\$ 2,695,638	\$ 2,449,005
	888,977	884,350	909,987	885,751	1,098,516	1,429,367
	-	-	-	-	389,649	464,969
	-	-	-	-	737,321	812,087
	1,409,196	1,684,875	1,638,834	1,827,441	-	-
	11,676,269	11,627,570	12,436,545	13,482,162	13,112,620	10,825,539
	11,790,968	8,652,347	8,949,448	7,558,459	7,852,256	8,253,041
	856,593	815,157	734,687	598,743	578,811	454,039
	28,226,629	24,704,151	25,602,684	25,547,125	26,464,811	24,688,047
	28,836,691	28,502,925	30,247,413	28,318,658	31,552,066	34,302,376
	7,421,327	7,477,183	7,473,557	7,485,102	7,828,320	8,436,896
	517,141	413,708	476,111	433,258	430,935	436,148
	292,097	266,755	374,125	382,398	374,799	462,111
	92,249	92,296	119,997	103,931	54,722	51,935
	37,159,505	36,752,867	38,691,203	36,723,347	40,240,842	43,689,466
\$	65,386,134	\$ 61,457,018	\$ 64,293,887	\$ 62,270,472	\$ 66,705,653	\$ 68,377,513
\$	1,838,956	\$ 1,483,325	\$ 1,285,342	\$ 1,706,331	\$ 802,285	\$ 681,521
	337,778	2,400	1,451	2,025	-	74,643
	-	-	-	-	202,881	-
	-	-	-	-	685,310	447,557
	-	129,397	85,140	165,775	-	-
	2,760,687	2,681,756	2,646,446	2,525,863	2,674,586	333,205
	67,037	66,021	68,379	70,467	2,248,716	-
	594,276	582,543	792,101	934,182	520,804	616,482
	-	-	-	-	-	75,000
	5,598,734	4,945,442	4,878,859	5,404,643	7,134,582	2,228,408
	31,865,017	29,615,042	31,438,957	31,193,949	34,378,152	36,275,208
	6,227,139	6,202,477	6,353,845	6,472,706	8,291,863	8,134,155
	437,975	404,175	438,448	489,068	437,514	446,749
	321,562	326,330	405,244	352,905	376,400	492,699
	55,680	63,645	67,800	62,815	50,185	71,500
	126,613	113,222	113,043	337,049	-	-
	449,527	-	-	-	-	710,433
	39,483,513	36,724,891	38,817,337	38,908,492	43,534,114	46,130,744
\$	45,082,247	\$ 41,670,333	\$ 43,696,196	\$ 44,313,135	\$ 50,668,696	\$ 48,359,152

CITY OF GENEVA, ILLINOIS

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	2005	2006	2007	2008
NET (EXPENSE) REVENUE				
Governmental activities	\$ (20,984,861)	\$ (21,280,194)	\$ (20,615,212)	\$ (22,776,372)
Business-type activities	3,992,444	4,493,819	4,820,905	4,525,683
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	\$ (16,992,417)	\$ (16,786,375)	\$ (15,794,307)	\$ (18,250,689)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
Property taxes	\$ 6,481,296	\$ 6,884,362	\$ 6,081,063	\$ 6,241,584
Replacement taxes	66,721	84,605	93,466	155,092
Intergovernmental taxes	6,618,187	7,243,595	7,466,036	7,637,423
Utility taxes	3,053,045	2,614,766	1,994,981	2,611,287
Other taxes	-	-	-	-
Investment income	190,934	367,568	371,236	279,111
Miscellaneous	-	-	-	-
Transfers	417,103	289,376	335,503	338,793
Total governmental activities	16,827,286	17,484,272	16,342,285	17,263,290
Business-type activities				
Investment income	165,207	315,557	619,572	415,645
Miscellaneous	46,939	124,435	8,355	1,659,999
Gain (loss) on disposal of capital assets	-	-	-	-
Transfers	(417,103)	(289,376)	(335,503)	(338,793)
Total business-type activities	(204,957)	150,616	292,424	1,736,851
TOTAL PRIMARY GOVERNMENT	\$ 16,622,329	\$ 17,634,888	\$ 16,634,709	\$ 19,000,141
CHANGE IN NET POSITION				
Governmental activities	\$ (4,157,575)	\$ (3,795,922)	\$ (4,272,927)	\$ (5,513,082)
Business-type activities	3,787,487	4,644,435	5,113,329	6,262,534
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	\$ (370,088)	\$ 848,513	\$ 840,402	\$ 749,452

Data Source

Audited Financial Statements

2009	2010	2011	2012	2013	2014
\$ (22,627,895)	\$ (19,758,709)	\$ (20,723,825)	\$ (20,142,482)	\$ (19,330,229)	\$ (22,459,639)
2,324,008	(27,976)	126,134	2,185,145	3,293,272	2,441,278
\$ (20,303,887)	\$ (19,786,685)	\$ (20,597,691)	\$ (17,957,337)	\$ (16,036,957)	\$ (20,018,361)
\$ 6,355,386	\$ 6,512,069	\$ 6,665,655	\$ 7,040,929	\$ 7,001,929	\$ 7,064,303
99,796	84,978	94,457	85,211	84,481	96,681
9,116,699	8,209,893	8,346,054	8,866,868	6,990,864	8,860,884
2,356,639	2,305,888	2,453,278	2,274,963	2,318,740	2,367,764
-	-	-	-	-	589,644
90,021	39,858	14,804	12,556	17,057	15,242
-	-	175,000	-	88,534	236,899
349,212	319,166	351,821	225,106	-	-
18,367,753	17,471,852	18,101,069	18,505,633	16,501,605	19,231,417
116,331	78,246	19,384	27,564	18,472	22,201
1,449,807	233,375	295,676	296,586	-	-
(349,212)	-	-	-	(30,815)	1,663
-	(319,166)	(351,821)	(225,106)	-	-
1,216,926	(7,545)	(36,761)	99,044	(12,343)	23,864
\$ 19,584,679	\$ 17,464,307	\$ 18,064,308	\$ 18,604,677	\$ 16,489,262	\$ 19,255,281
\$ (4,260,142)	\$ (2,286,857)	\$ (2,622,756)	\$ (1,636,849)	\$ (2,828,624)	\$ (3,228,222)
3,540,934	(35,521)	89,373	2,284,189	3,280,929	2,465,142
\$ (719,208)	\$ (2,322,378)	\$ (2,533,383)	\$ 647,340	\$ 452,305	\$ (763,080)

CITY OF GENEVA, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
GENERAL FUND				
Reserved	\$ -	\$ -	\$ -	\$ -
Unreserved	4,037,984	3,417,837	3,288,020	2,761,202
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
TOTAL GENERAL FUND	<u>\$ 4,037,984</u>	<u>\$ 3,417,837</u>	<u>\$ 3,288,020</u>	<u>\$ 2,761,202</u>
ALL OTHER GOVERNMENTAL FUNDS				
Reserved	\$ 1,530,911	\$ 859,144	\$ 998,287	\$ 1,137,814
Unreserved, reported in				
Special Revenue Funds	1,090,372	1,202,661	1,399,805	800,935
Debt Service Funds	-	-	-	-
Capital Projects Funds	1,441,484	1,217,287	1,087,574	461,937
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
TOTAL ALL OTHER GOVERNMENTAL FUNDS	<u>\$ 4,062,767</u>	<u>\$ 3,279,092</u>	<u>\$ 3,485,666</u>	<u>\$ 2,400,686</u>

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

Data Source

Audited Financial Statements

	2009	2010	2011	2012	2013	2014
\$	-	\$ 120,696	\$ 142,787	\$ -	\$ -	\$ -
	1,397,074	2,478,987	3,702,498	-	-	-
	-	-	-	163,445	186,543	93,518
	-	-	-	-	-	278,469
	-	-	-	-	-	-
	-	-	-	3,408,505	4,417,124	4,029,632
<u>\$</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>	<u>\$ 4,401,619</u>
\$	1,274,590	\$ 1,396,115	\$ 1,700,371	\$ -	\$ -	\$ -
	1,641,265	1,499,773	1,998,878	-	-	-
	-	-	-	-	-	-
	252,812	148,273	(11,636)	-	-	-
	-	-	-	-	-	-
	-	-	-	3,969,241	2,842,833	3,420,020
	-	-	-	772,113	1,276,053	403,589
	-	-	-	-	(15,318)	(13,175)
<u>\$</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>	<u>\$ 3,810,434</u>

CITY OF GENEVA, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
REVENUES										
Property taxes	\$ 6,481,296	\$ 6,884,362	\$ 6,081,063	\$ 6,241,584	\$ 6,355,386	\$ 6,512,069	\$ 6,665,655	\$ 7,040,929	\$ -	\$ -
Replacement taxes	66,721	84,605	93,466	155,092	99,796	84,978	94,457	85,211	-	-
Intergovernmental tax	6,618,187	7,243,595	7,466,036	7,637,423	9,116,699	8,209,893	8,346,054	8,866,868	-	-
Utility tax	3,053,045	2,614,766	1,994,981	2,611,287	2,356,639	2,305,888	2,453,278	2,274,963	-	-
Motor fuel tax	660,885	657,261	660,059	634,649	594,276	574,195	575,524	538,948	-	-
Taxes	-	-	-	-	-	-	-	-	9,949,943	11,744,768
Licenses and permits	358,506	407,640	375,876	432,830	396,147	334,497	373,351	435,586	587,003	501,386
Intergovernmental revenues	-	-	-	-	-	-	-	-	7,153,147	8,004,795
Fines and forfeitures	283,331	263,193	276,526	189,839	204,088	177,766	560,723	272,053	249,251	240,373
Service fees	-	-	-	-	-	-	-	-	474,634	557,641
Investment income	190,934	367,568	371,236	279,111	90,021	39,858	14,804	12,556	16,057	15,242
Miscellaneous	3,379,842	2,717,533	3,126,113	3,191,193	4,404,223	3,858,984	3,543,810	4,047,584	5,205,152	395,620
Total revenues	21,092,747	21,240,523	20,445,356	21,373,008	23,617,275	22,098,128	22,627,656	23,574,698	23,635,187	21,459,825
EXPENDITURES										
General government	-	-	-	-	-	-	-	-	1,484,866	1,506,481
Public works	275,751	289,005	80,530	302,302	332,770	370,346	381,798	432,333	843,122	843,817
Economic development	-	-	-	-	-	502,419	269,979	148,123	389,649	445,118
Community development	610,878	665,690	707,941	749,609	1,353,608	1,130,343	1,306,831	1,402,093	683,143	735,649
Public safety	-	-	-	-	-	-	-	-	11,623,893	10,108,023
Highways and streets	-	-	-	-	-	-	-	-	1,821,570	2,223,583
Legislative	342,888	297,210	392,855	405,738	389,828	179,219	171,750	177,369	-	-
Administrative services	529,799	846,453	1,076,387	1,171,870	831,520	645,119	550,928	589,347	-	-
Fleet maintenance	241,542	244,729	263,748	274,006	271,386	263,720	246,228	267,100	-	-
Storm drainage	40,699	49,826	39,242	42,924	56,618	50,561	46,901	-	-	-
Police	4,031,108	4,296,151	4,622,113	4,612,229	4,702,447	4,461,444	4,731,407	5,214,708	-	-
Fire	2,607,039	2,757,274	2,969,501	3,058,174	3,019,122	3,173,117	3,224,840	3,605,528	-	-
Streets and walks	3,223,215	1,607,733	2,173,511	2,204,204	6,488,865	2,701,338	2,419,249	3,771,521	-	-
Pension - IMRF	570,879	625,944	502,011	550,155	509,757	478,460	642,007	662,369	-	-
Police and firefighters' pension	495,391	526,318	567,308	632,675	654,729	676,267	692,927	-	-	-
Insurance	542,569	170,170	292,556	303,611	357,111	234,591	277,118	514,313	-	-
Other	1,666,197	1,825,993	2,092,823	2,435,386	2,123,652	2,131,644	2,213,941	2,783,283	-	-
Capital outlay	3,902,318	5,686,438	2,612,341	4,845,077	1,498,743	2,072,059	1,740,848	1,170,255	3,994,603	3,924,527
Debt service										
Principal retirement	1,759,935	2,077,440	1,383,627	1,404,402	1,410,803	1,446,232	1,421,358	1,642,276	1,456,029	1,369,914
Interest and fiscal charges	1,358,557	1,097,761	1,001,550	926,237	864,956	822,312	752,313	642,741	544,415	493,389
Total expenditures	22,198,765	23,064,135	20,778,044	23,918,599	24,865,915	21,339,191	21,090,423	23,023,359	22,841,290	21,650,501

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (1,106,018)	\$ (1,823,612)	\$ (332,688)	\$ (2,545,591)	\$ (1,248,640)	\$ 758,937	\$ 1,537,233	\$ 551,339	\$ 793,897	\$ (190,676)
OTHER FINANCING SOURCES (USES)										
Debt issuance	205,862	130,414	73,942	450,000	250,000	-	-	-	-	-
Debt issuance premium ¹	-	-	5,091,000	145,000	4,646,770	-	-	2,530,136	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	13,898
Payment to escrow agent	-	-	(5,091,000)	-	(4,593,489)	-	-	(2,526,174)	-	-
Transfers in	3,025,157	2,937,839	2,020,312	1,884,163	1,760,881	1,179,207	2,128,370	1,505,492	789,978	1,359,049
Transfers (out)	(2,608,054)	(2,648,463)	(1,684,809)	(1,545,370)	(1,411,669)	(860,041)	(1,776,549)	(1,280,386)	(789,978)	(1,359,049)
Total other financing sources (uses)	622,965	419,790	409,445	933,793	652,493	319,166	351,821	229,068	-	13,898
NET CHANGE IN FUND BALANCES	\$ (483,053)	\$ (1,403,822)	\$ 76,757	\$ (1,611,798)	\$ (596,147)	\$ 1,078,103	\$ 1,889,054	\$ 780,407	\$ 793,897	\$ (176,778)
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	21.00%	14.00%	15.00%	11.00%	10.00%	11.00%	11.00%	10.00%	9.00%	8.85%

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

Data Source

Audited Financial Statements

CITY OF GENEVA, ILLINOIS

EQUALIZED ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Fiscal Year	Residential Property	Farm Property	Commercial Property	Industrial Property	Total	Railroad	Total Assessed Value	Total Actual Value	Total Direct Tax Rate
2005	\$ 564,284,804	\$ 189,170	\$ 130,083,182	\$ 37,952,515	\$ 732,509,671	\$ 447,836	\$ 732,957,507	\$ 2,198,872,521	0.6949
2006	598,805,942	242,351	157,473,111	42,008,686	798,530,090	505,041	799,035,131	2,397,105,393	0.6550
2007	661,367,664	279,509	183,557,646	42,353,056	887,557,875	475,714	888,033,589	2,664,100,767	0.6209
2008	721,523,877	227,653	200,454,817	46,678,932	968,885,279	474,240	969,359,519	2,908,078,557	0.5859
2009	770,542,588	237,165	219,204,914	49,797,685	1,039,782,352	523,886	1,040,306,238	3,120,918,714	0.5559
2010	811,651,726	248,482	229,253,879	51,927,913	1,093,082,000	572,917	1,093,654,917	3,280,964,751	0.5419
2011	809,352,036	135,634	221,392,825	52,037,302	1,082,917,797	690,393	1,083,608,190	3,250,824,570	0.5499
2012	778,329,312	141,754	209,350,259	48,648,943	1,036,470,268	863,636	1,037,333,904	3,112,001,712	0.6037
2013	737,753,764	84,650	187,145,172	45,898,853	970,882,439	917,812	971,800,251	2,915,400,753	0.6463
2014	702,448,048	90,947	188,598,425	45,099,838	936,237,258	1,038,505	937,275,763	2,811,827,289	0.6783

Data Source

Office of the Kane County Clerk

CITY OF GENEVA, ILLINOIS

DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Levy Years

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
DIRECT CITY RATE										
Corporate	0.4763	0.4583	0.4411	0.4223	0.4060	0.4039	0.4092	0.4412	0.4730	0.4926
Debt service rate	0.2186	0.1967	0.1798	0.1635	0.1499	0.1380	0.1407	0.1624	0.1733	0.1857
City of Geneva	0.6949	0.6550	0.6209	0.5859	0.5559	0.5419	0.5499	0.6037	0.6463	0.6783
OVERLAPPING RATES										
Kane County	0.3578	0.3467	0.3367	0.3452	0.3322	0.3336	0.3398	0.3730	0.3990	0.4336
Kane County Forest Preserve District	0.1270	0.1432	0.1905	0.1747	0.1974	0.1932	0.1997	0.2201	0.2609	0.2710
Geneva Township	0.0466	0.0447	0.0432	0.0415	0.0401	0.0401	0.0406	0.0422	0.0458	0.0475
Geneva Township Road District	0.0236	0.0225	0.0220	0.0211	0.0204	0.0203	0.0206	0.0214	0.0232	0.0241
Geneva Park District	0.4357	0.4644	0.4385	0.4298	0.4135	0.4097	0.4207	0.4574	0.4949	0.5266
Geneva Library District	0.3028	0.2927	0.2851	0.2740	0.2649	0.2649	0.2696	0.2918	0.3162	0.3129
School District #304	4.9617	5.0255	4.9572	4.8008	4.6626	4.6999	4.8468	5.3038	5.7335	6.1032
Community College District #516	0.4134	0.4099	0.3933	0.3984	0.3950	0.3995	0.4043	0.4070	0.4710	0.5312
TOTAL DIRECT AND OVERLAPPING TAX RATE	7.3635	7.4046	7.2874	7.0714	6.8820	6.9032	7.0920	7.7205	8.3907	8.9283

Data Source

Office of the Kane County Clerk

*Rates are per \$100 of assessed value

Note: Tax Levy Year 2012 is payable in Fiscal Year 2014

CITY OF GENEVA, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayers	2013 Assessed Valuation	Rank	Percentage of Total Assessed Valuation	2004 Assessed Valuation	Rank	Percentage of Total Assessed Valuation
V V2/Geneva Commons, LP	\$ 28,428,312	1	2.93%			
In Retail Fund Randall Square LLC (1)	8,435,237	2	0.87%			
Delnor-Community Health Care	7,895,189	3	0.81%	4,195,803	5	0.65%
SFERS Real Estate Corp	6,141,300	4	0.63%	6,693,394	3	1.04%
Delnor Community Health System	5,349,629	5	0.55%			
Millard Refrigerated Services - Atlanta II, Inc	5,275,370	6	0.54%	6,763,758	2	1.05%
CNL Income Eagl North Golf LLC	4,666,200	7	0.48%			
Brittany Court Limited Partnership	4,522,141	8	0.47%	4,570,612	4	0.71%
ARC GMGVAIL001 LLC	4,228,220	9	0.44%			
Dodson Property Company LLC	3,374,893	10	0.35%			
Pillsbury Company				6,839,719	1	1.06%
Sentry Realty Corp				2,936,080	6	0.46%
Nuevo Hombres LLC				2,791,502	7	0.43%
Credit Suisse Leasing 92A Ltd. Partnership				2,624,229	8	0.41%
Fabyan Crossing I & II LLC				2,390,474	9	0.37%
Johnson Controls Battery Group Inc				2,377,442	10	0.37%
TOTAL	\$ 78,316,491		8.07%	\$ 42,183,013		6.55%

(1) Previously Inland Real Estate Illinois LLC.

Note: Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers listed contain multiple parcels and it is possible that some parcels and their valuations have been overlooked. The 2012 EAV is the most current available.

Data Source

Office of the Kane County Clerk

CITY OF GENEVA, ILLINOIS

PROPERTY TAX RATES, LEVIES AND COLLECTIONS

Last Ten Levy Years

Fiscal Year Ended April 30	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy	Percentage of Levy	Collections in Subsequent Years	Total Collections to Date	Percentage of Levy
		Amount			Amount	
2005	\$ 5,093,322	\$ 5,084,959	99.84%	\$ 8,162	\$ 5,093,121	100.00%
2006	5,233,520	5,197,997	99.32%	3,853	5,201,850	99.39%
2007	5,513,987	5,484,966	99.47%	5,122	5,490,088	99.57%
2008	5,679,128	5,657,003	99.61%	5,843	5,662,846	99.71%
2009	5,783,052	5,778,501	99.92%	2,620	5,781,121	99.97%
2010	5,926,811	5,892,466	99.42%	5,300	5,897,766	99.51%
2011	5,958,794	5,946,193	99.79%	753	5,946,946	99.80%
2012	6,261,928	6,251,452	99.83%	867	6,252,319	99.85%
2013	6,281,192	6,260,545	99.67%	-	6,260,545	99.67%
2014	6,357,841	6,342,263	99.75%	-	6,342,263	99.75%

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

Tax Levy Year 2012 is payable in Fiscal Year 2014.

Data Source

Office of the Kane County Treasurer and City Records

CITY OF GENEVA, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended April 30,	Governmental Activities					Business-Type Activities				Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Notes Payable	Special Service Area Bonds	Tax Increment Financing Bonds	Revenue Bonds	General Obligation Bonds	Notes Payable	IEPA Loan				
2005	\$ 20,662,700	\$ 612,417	\$ 510,000	\$ 1,479,262	\$ 21,724,800	\$ 1,377,300	\$ -	\$ 9,863,469	\$ 56,229,948	7.77%	\$ 2,567	
2006	19,640,050	628,152	442,000	607,151	21,007,800	6,234,950	-	9,348,286	57,908,389	8.01%	2,644	
2007	18,669,450	537,564	370,000	508,655	19,720,000	7,590,550	1,668,000	16,923,284	65,987,503	7.10%	3,013	
2008	17,562,150	530,387	575,000	608,733	18,725,000	9,872,850	1,668,000	28,200,927	77,743,047	8.36%	3,550	
2009	16,478,900	624,869	511,000	515,698	17,765,000	9,696,100	834,000	28,552,643	74,978,210	8.06%	3,424	
2010	15,361,300	457,669	446,000	419,265	18,130,000	7,838,700	-	27,167,968	69,820,902	7.51%	3,248	
2011	14,260,000	308,067	380,000	314,809	16,770,000	7,605,000	-	25,730,904	65,368,780	7.16%	3,041	
2012	12,924,350	-	314,000	271,777	4,520,000	19,015,650	-	24,257,166	61,302,943	6.72%	2,852	
2013	11,585,000	-	247,000	222,098	3,630,000	18,175,000	-	22,745,820	56,604,918	6.20%	2,633	
2014	10,285,000	-	229,000	170,184	1,245,000	18,820,000	-	21,195,904	51,945,088	5.69%	2,417	

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

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

CITY OF GENEVA, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year Ended April 30,	Gross General Obligation Bonds	Debt Payable from Other Sources	Net General Obligation Bonds	Percentage of Actual Taxable Value of Property (1)	Per Capita (2)
2005	\$ 20,662,700	\$ 272,943	\$ 20,389,757	2.78%	\$ 931
2006	19,640,050	260,318	19,379,732	2.43%	885
2007	18,669,450	256,957	18,412,493	2.07%	841
2008	17,562,150	285,219	17,276,931	1.78%	789
2009	16,478,900	352,414	16,126,486	1.55%	736
2010	15,361,300	344,271	15,017,029	1.37%	699
2011	14,260,000	457,987	13,802,013	1.27%	642
2012	12,924,350	349,118	12,575,232	1.21%	585
2013	11,585,000	336,373	11,248,627	1.16%	523
2014	10,285,000	305,160	9,979,840	1.06%	464

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

(1) See Equalized Assessed Value and Actual Value of Taxable Property schedule for actual taxable value of property data.

(2) See Demographic and Economic Information for population data.

CITY OF GENEVA, ILLINOIS

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

April 30, 2014

Governmental Unit	Debt Outstanding	Percentage of Debt Applicable to the City¹	City's Share of Debt
City of Geneva	\$ 10,285,000	100.00%	\$ 10,285,000
<u>Overlapping Debt</u>			
School District #304	137,653,016	72.26%	99,468,069
Community College District #516	80,361,775	11.34%	9,113,025
Kane County	63,555,000	7.70%	4,893,735
Kane County Forest Preserve District	190,305,866	7.70%	14,653,552
Geneva Park District	19,082,000	67.21%	12,825,012
Special Service Area #1	<u>229,000</u>	100.00%	<u>229,000</u>
Subtotal of Overlapping Debt	<u>491,186,657</u>		<u>141,182,393</u>
Total Direct and Overlapping Debt	<u>\$ 501,471,657</u>		<u>\$ 151,467,393</u>

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

Data Source

Kane County Clerk

CITY OF GENEVA, ILLINOIS

SCHEDULE OF LEGAL DEBT MARGIN

April 30, 2014

2014 Equalized assess valuation		\$ 937,275,763
Statutory debt limitation (8.625% of EAV)		80,840,035
General obligation debt		
Series 1999	\$	330,000
Series 2006B		4,860,000
Series 2006D (1)		510,000
Series 2007 (1)		1,885,000
Series 2008A		3,350,000
Series 2011 (1)		9,720,000
Series 2012A		1,745,000
Series 2012B (1)		5,200,000
Series 2013 (1)		1,505,000
Less alternative revenue bonds (1)		<u>(18,820,000)</u>
Total general obligation debt		10,285,000
Total applicable debt		<u>10,285,000</u>
LEGAL DEBT MARGIN		<u><u>\$ 70,555,035</u></u>

(1) The Series 2006D Bonds, Series 2007 Bonds, Series 2011 Bonds and the Series 2012B Bonds are alternative revenue bonds and not subject to the legal debt margin calculation.

Data Sources

City Records

CITY OF GENEVA, ILLINOIS

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate (1)
2005	21,901	\$ 723,302,000	\$ 33,026	4.10%
2006	21,901	723,302,000	33,026	2.90%
2007	21,901	930,004,000	42,464	3.40%
2008	21,901	930,004,000	42,464	4.40%
2009	21,901	930,004,000	42,464	7.50%
2010	21,495	930,004,000	43,266	7.90%
2011	21,495	912,764,000	42,464	7.40%
2012	21,495	912,764,000	42,464	8.80%
2013	21,495	912,764,000	42,464	9.00%
2014	21,495	912,764,000	42,464	7.20% (2)

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

(2) Preliminary for the month of May 2014

Data Source

U.S. Census Bureau

CITY OF GENEVA, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	2014 (1)			2005 (2)		
	Rank	Employees	% of Total City Employment	Rank	Employees	% of Total City Employment
Delnor-Community Hospital	1	1,650	15.91%	1	1,022	10.85%
Kane County	2	1,260	12.15%			
Geneva School District 304	3	654	6.31%			
Peacock Engineering	4	600	5.79%	3	400	4.25%
Burgess-Norton Mfg	5	300	2.89%	2	900	9.56%
Johnson Controls, Inc	6	300	2.89%	4	300	3.19%
Houghton Mifflin	7	250	2.41%	5	160	1.70%
FONA International	8	250	2.41%			
Power Packaging	9	200	1.93%			
Continental Envelope	10	125	1.21%	8	125	1.33%
Gordon Flesch				6	150	1.59%
Miner Enterprises				7	130	1.38%
Carlton Home Healthcare				9	125	1.33%
Kane County Chronicle				10	115	1.22%
		<u>5,589</u>	<u>53.90%</u>		<u>3,427</u>	<u>36.40%</u>

Data Source

(1) 2014 Illinois Manufacturers Directory, 2013 Illinois Services Directory and a selective telephone survey.

(2) 2005 Illinois Manufacturers Directory, 2004 Illinois Services Directory and a selective telephone survey.

CITY OF GENEVA, ILLINOIS

FULL-TIME EQUIVALENT CITY GOVERNEMENT EMPLOYEES

Last Ten Fiscal Years

Function	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
CITY ADMINISTRATOR'S OFFICE	2	2	2	2	2	2	2	2	2	3
ADMINISTRATIVE SERVICES										
Administration	1	2	2	2	2	2	2	2	2	2
Information technology	2	2	3	3	3	2	2	2	2	2
Human resources	1	1	1	1	2	2	1	1	1	1
Finance	5	5	5	5	4	4	4	5	5	5
COMMUNITY DEVELOPMENT										
Planning	2.50	3.50	3.75	3.75	3.75	3.75	3.50	3.00	2	2
Building/zoning	5	5	5	5	4	4	4	4	4	4
ECONOMIC DEVELOPMENT	2.50	2.50	2.25	2.25	2.25	2.25	2.50	2	2	2
PUBLIC SAFETY										21
Fire	20	21	22	22	22	22	22	21	21	
Police										
Sworn	38	38	37	37	37	35	35	35	35	35
Civilians	10	8	11	11	11	11	11	11	10	10
PUBLIC WORKS										
Administration	1	2	1	1	1	1	1	1	1	1
Engineering	9	7.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50
Street and fleet	20	20.50	20.50	20.50	21.50	19.50	19.50	19.50	17.50	17.50
Electric	17	18	18	18	17	17	16	15	14	14
Water/wastewater	15	15	20	20	17	18	17	17	17	17
TOTAL	151	153	160	160	156	152	149	147	142	143

Data Source

Various City Departments

CITY OF GENEVA, ILLINOIS

OPERATING INDICATORS

Last Ten Fiscal Years

Function/Program	2005	2006	2007	2008
PUBLIC WORKS				
Total number of parkway trees	N/A	N/A	N/A	11,480
Number of parkway trees planted	N/A	N/A	N/A	156
PUBLIC SAFETY				
Fire				
Number of fire calls	1,204	1,215	1,161	1,178
Number of EMS calls	1,191	1,260	1,297	1,273
Number of training hours	5,164	6,638	11,909	9,506
ISO rating	3	3	3	3
Police				
Part I crimes	316	312	365	371
Part II crimes	N/A	N/A	N/A	1,036
Calls for service	N/A	N/A	N/A	11,446
Traffic stops	7,836	6,932	8,271	4,927
State tickets issued	2,371	2,123	2,049	1,354
Warning tickets issued	6,228	5,479	7,139	4,745
Compliance tickets issued	681	406	278	395
Compliance warnings issued	6	28	15	3
Parking tickets issued	8,967	7,453	8,212	6,932
Parking ticket warnings issued	2,517	1,983	2,417	1,770
Accident reports	1,184	1,200	1,059	1,070
COMMUNITY DEVELOPMENT				
Number of building permits issued	1,206	1,236	1,003	1,288
Number of building inspections	1,813	1,660	1,375	1,519
HIGHWAYS AND STREETS				
Sidewalk replaced (sq. ft.)	11,380	12,755	10,997	14,752
Annual resurfacing program (\$)	1,100,527	922,878	1,946,528	2,465,317
Crack sealing (lbs. installed)	50,215	45,851	47,641	51,630
WATER AND SEWER				
Water main breaks	18	54	24	22
Hydrants flushed	3,628	3,628	3,664	3,664
Water meters read	N/A	N/A	N/A	N/A
Water meter service requests	N/A	N/A	201	189
Finals Reads	N/A	N/A	N/A	N/A
Water meters replaced	470	627	536	680
Total distribution pumpage (1,000 gallons)	N/A	1,028,000	1,100,860	1,163,208
Average daily pumpage (1,000 gallons)	N/A	2,816	3,016	3,187

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

N/A - Not available

Data Source

Various City Departments

2009	2010	2011	2012	2013	2014
11,603	11,541	10,539	10,040	9,971	9,675
173	149	150	295	236	271
1,183	1,237	1,211	1,183	N/A	N/A
1,272	1,303	1,368	1,297	N/A	N/A
9,506	8,531	7,535	7,974	N/A	N/A
3	3	3	3	3	3
347	323	235	276	N/A	N/A
763	753	698	786	N/A	N/A
10,841	10,503	9,776	10,346	N/A	N/A
5,863	6,083	5,399	5,604	N/A	N/A
1,434	1,578	1,178	1,085	N/A	N/A
5,659	5,898	5,371	5,191	N/A	N/A
388	353	283	320	N/A	N/A
3	7	2	44	N/A	N/A
5,756	6,098	5,391	5,547	N/A	N/A
1,758	1,411	926	1,190	N/A	N/A
1,034	995	1,039	994	N/A	N/A
1,366	1,150	1,440	1,442	1,484	1,625
1,553	1,627	2,154	2,191	2,232	2,947
9,338	12,720	3,466	1,990	N/A	N/A
963,116	892,581	1,249,697	1,228,079	1,465,532	N/A
23,560	50,598	70,553	65,680	N/A	N/A
68	49	30	26	59	34
1,832	1,863	1,863	1,863	1,863	1,863
96,172	96,744	96,924	97,188	97,188	97,444
373	394	452	492	513	519
N/A	N/A	N/A	N/A	N/A	1,667
368	133	103	442	938	691
1,043,087	932,464	960,669	1,011,685	1,027,957	1,061,108
2,858	2,554	2,632	2,772	2,816	2,907

CITY OF GENEVA, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2005	2006	2007	2008
PUBLIC SAFETY				
Police				
Stations	1	1	1	1
Fire				
Fire stations	2	2	2	2
PUBLIC WORKS				
Street miles	125	125	125	125
WATERWORKS				
Water mains (miles)	N/A	N/A	149	153
Fire hydrants	N/A	N/A	1,806	1,814
Sanitary sewers (miles)	N/A	N/A	125	123
Manholes	N/A	N/A	2,961	2,964
ELECTRIC				
Miles of line	450	459	459	459

N/A - Data not available

Data Source

Various City Departments

2009	2010	2011	2012	2013	2014
1	1	1	1	1	1
2	2	2	2	2	2
125	125	125	125	125	125
155	155	155	155	155	155
1,832	1,832	1,838	1,863	1,863	1,863
126	126	126	123	123	123
2,981	2,981	2,981	2,987	2,987	2,987
183	183	183	183	183	183