

*City of Geneva, Illinois
Comprehensive Annual Financial Report*



For the Fiscal Year Ended April 30, 2017

CITY OF GENEVA, ILLINOIS

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

For the Year Ended
April 30, 2017

Prepared by the Finance Department

Rita Kruse
Finance Manager

CITY OF GENEVA, ILLINOIS
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INTRODUCTORY SECTION



September 12, 2017

Kevin R. Burns, Mayor

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

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

Stephanie K. Dawkins,
City Administrator

The Comprehensive Annual Financial Report (CAFR) of the City of Geneva for the fiscal year ended April 30, 2017 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, 2017.

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, 2016. 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 financial reporting of the City of Geneva is comprised of all funds of the primary government (i.e., the City of Geneva as legally defined) and its pension trust funds, the City of Geneva Police Pension Fund and City of Geneva Fire Pension Fund. The Pension Funds was determined to be a pension trust fund due to its fiduciary and fiscal relationship with the City as their sole purpose is to provide retirement benefits to the City's sworn police officers and firefighters.

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. Nearly 1,200 businesses call Geneva home, including many food industry partners including Peacock Engineering, Roquette, Power Packaging, On-Cor Frozen Foods and Flavors of North America. The City of Geneva is also known for its historic downtown business district (over 1.1 mil s.f. of commercial space), the Geneva Commons Lifestyle Shopping Center on Randall Road, the Geneva Business Park and Kane County Cougars (Arizona Diamondbacks Class A) minor league baseball. The City of Geneva works closely with the Chamber of Commerce to promote Geneva as a wonderful tourist destination.

During the past ten years, the unemployment rate for Kane County rose from a low of 3.9% (2006) to a high of 11.1% for 2010. The April 2017 unemployment rate for Kane County was 4.6%.

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 31% 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 2018 Capital Improvement Program anticipates \$19.4 in capital projects. Included in this \$19.4 million is \$.887 million for vehicles, \$2.1 million in street improvements, \$10.1 million for the wastewater treatment plant upgrade (construction, phase 1 and phase 2) 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, 2016, the sixth consecutive year. To qualify for the Distinguished Budget Presentation Award, the government's budget document had to be judged proficient as a policy document, a financial plan, an operations guide and a communications device.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the Award for Outstanding Achievement to the City of Geneva for its Popular Annual Financial Report (PAFR) for the first time for the fiscal year ended April 30, 2016. The PAFR is a summary of the Comprehensive Annual Financial Report (CAFR) issued by the City and is meant to communicate financial information to residents in an easy, condensed fashion.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement in Financial Reporting to the City of Geneva for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended April 30, 2016. In order to be awarded a Certificate of Achievement a governmental unit must publish an easily readable and efficiently organized CAFR, the contents of which conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

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

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

Respectfully submitted,

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

Rita Kruse, CPA
Finance Manager

CITY OF GENEVA, ILLINOIS

OFFICERS AND OFFICIALS

APRIL 30, 2017

LEGISLATIVE

City Council

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

Tara Burghart	Ward 1	Dean Kilburg	Ward 3
Mike Bruno	Ward 1	Jim Radecki	Ward 4
Richard Marks	Ward 2	Ron Singer	Ward 4
Donald B. Cummings Jr.	Ward 2	Craig Maladra	Ward 5
Mary Seno	Ward 3	Tom Simonian	Ward 5

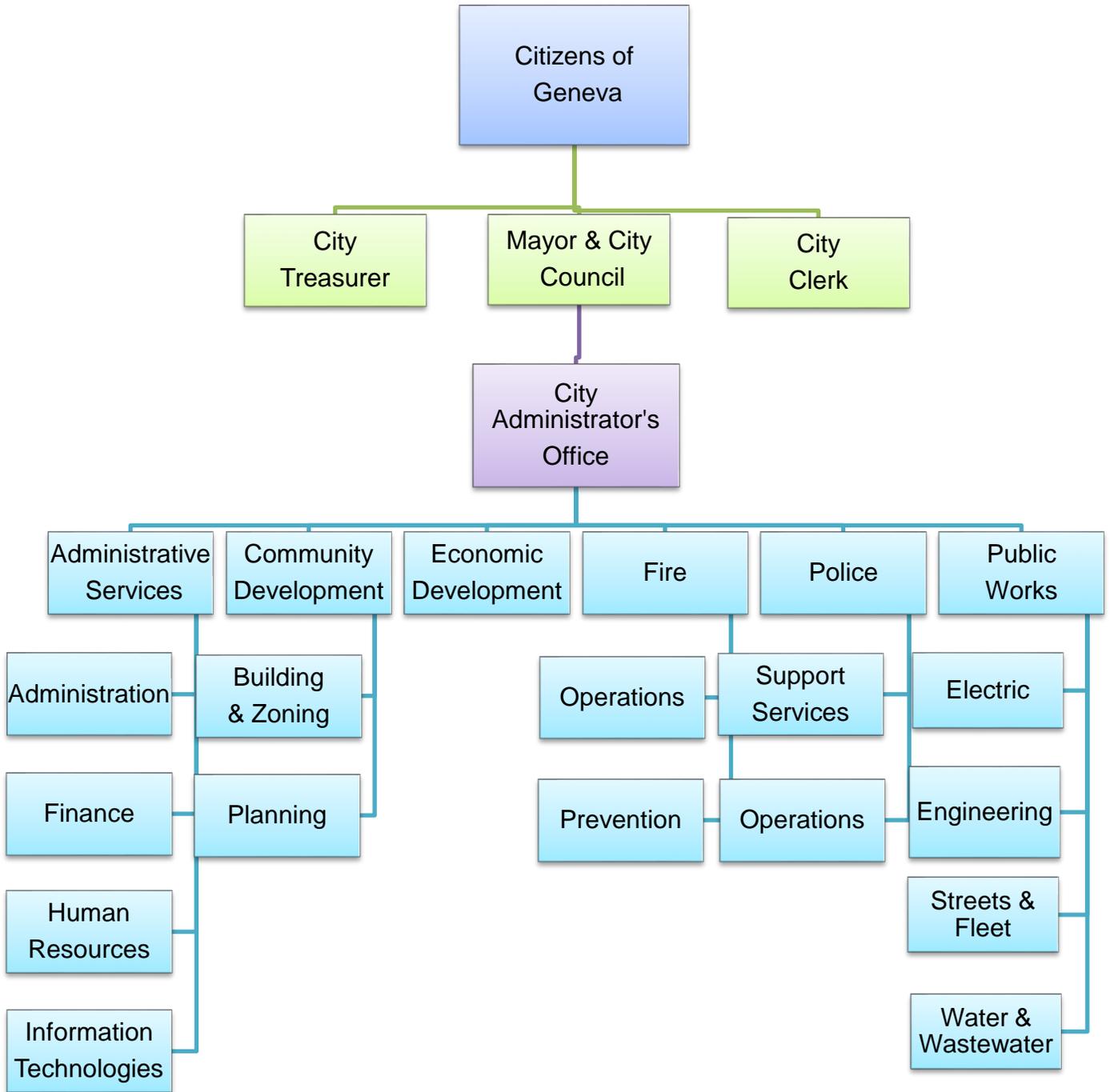
EXECUTIVE

Stephanie K. Dawkins, City Administrator

FINANCE DIVISION

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

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, 2016

Executive Director/CEO

FINANCIAL SECTION



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

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, 2017 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, 2017, 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.

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 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 are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole. 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.

Sikich LLP

Naperville, Illinois
September 11, 2017

**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, 2017. 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 City's governmental activities recognized a decrease of \$1.6 million to net position of \$26.8 million. The net change to business-type activities was an increase to net position of \$1.7 million.
- The City's total net position for 2017 was \$128.8 million, an increase of \$26 thousand from the 2016 net position.
- Ending net position for the governmental activities decreased by \$1.6 million for an ending net position of \$26.8 million compared to the beginning balance of \$28.4 million.
- Business-type activities increased by \$1.7 million to \$102.0 million at the end of the year of which \$15.9 million is available for operations.
- The City collected \$2.7 million in program revenues and \$20.3 million in general revenues in its governmental activities in 2017. Governmental activities expenses were \$24.6 million.
- Charges for services for business type activities were \$49.3 million.
- The general fund had an increase in fund balance to \$5.0 million due to higher than expected local use tax combined with lower than anticipated expenditures due to a milder winter.

Overview of the Financial Statements

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

Government-wide Financial Statements

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

The first of these government-wide statements is the *Statement of Net Position*. This is the City-wide statement of position presenting information that includes all of the City's assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference reported as *net position*. The focus of the Statement of Net Position, the Unrestricted Net Position,

is designed to be similar to the bottom line results for the City and its governmental and business-type activities. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City as a whole is improving or deteriorating. Evaluation of the overall health of the City would extend to other nonfinancial factors such as diversification of the taxpayer base or the condition of City infrastructure, in addition to the financial information provided in this report.

The second government-wide statement is the *Statement of Activities* which reports how the City's net position changed during the current fiscal year. All current year revenues and expenses are included regardless of when the cash is received or paid. An important purpose of the design of the Statement of Activities is to show the financial reliance of the City's distinct activities or functions on revenues provided by the City's taxpayers.

Both government-wide financial statements distinguish governmental activities of the City that are principally supported by taxes and intergovernmental revenues, such as grants, from business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government, public safety, public works, development, highways and streets and interest. Business-type activities reflect private sector-type operations where the fee for service typically covers all or most of the cost of operation, including depreciation. The City's business-type activities include electric, water and sewer utilities, refuse, parking, and cemetery. Fiduciary activities, such as employee pension plans, are not included in the government-wide statements since these assets are not available to fund City programs.

The government-wide financial statements are presented on pages 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 18 individual governmental funds. Information is presented separately in the Governmental Fund Balance Sheet and in the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund and Debt Service Funds which are the City's major funds. 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.

Required supplementary information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information, including information regarding the City's progress in funding its pension benefit obligations to its employees and budget information beginning on page 69.

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 99.

Government-Wide Overall Financial Analysis

Statement of Net Position

As noted earlier, net position over time, may serve as a useful indicator of a government's financial position. In the case of the City of Geneva, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$128.8 million, at the close of the most recent fiscal year.

The following table reflects the condensed Statement of Net Position (in millions):

	Governmental Activities		Business-Type Activities		Total	
	2016	2017	2016	2017	2016	2017
Other Assets	\$ 18.9	\$ 20.6	\$ 22.1	\$ 22.6	\$ 41.0	\$ 43.2
Capital Assets	50.2	47.2	119.2	116.1	169.4	163.3
Total Assets	69.1	67.8	141.3	138.7	210.4	206.5
Deferred Outflows	6.1	5.0	2.2	2.0	8.3	7.0
Total Assets & Deferred Outflows	75.3	72.8	143.5	140.7	218.7	213.5
Long-Term Liabilities	37.1	34.7	38.9	35.3	76.0	70.0
Other Liabilities	1.7	2.1	4.3	3.3	6.0	5.4
Total Liabilities	38.8	36.8	43.2	38.6	82.0	75.4
Deferred Inflows	8.0	9.2	0.1	0.1	8.1	9.3
Total Liabilities & Deferred Inflows	46.8	46.0	43.3	38.7	90.1	84.7
Net Position						
Net Investment in						
Capital Assets,	42.7	41.4	85.2	85.8	127.9	127.2
Restricted	3.9	4.4	0.2	0.2	4.1	4.6
Unrestricted	(18.1)	(19.0)	14.9	16.0	(3.2)	(3.0)
Total Net Position	\$ 28.5	\$ 26.8	\$ 100.3	\$ 102.0	\$ 128.8	\$ 128.8

The largest portion of net position (98.8%) 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 position (3.6%) represents resources that are subject to external restrictions on how they may be used, for example, Motor Fuel Tax Fund revenues. The remaining balance of \$(2.4) million is unrestricted and may be used to meet the City's ongoing obligations to citizens and creditors or to fund future capital improvements.

The negative unrestricted net position is due to the implementation of GASB 68. Of net position, \$29.5 million reflects the net pension liabilities for the City's three pension plans.

Governmental Activities. During the fiscal year, net position for the governmental activities decreased \$1.6 million from the prior fiscal year for an ending balance of \$26.8 million. The decrease is mainly due to the net expenses for the three pension plans (\$1.8 million) and an increase in maintenance supplies (\$.2 million).

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 \$102.0 million. The total increase in net position was \$1.7 million or 1.7% from the prior fiscal year. The growth is attributable to the Electric Fund reporting operating income of \$2.0 million.

Changes in Net Position

City of Geneva
Changes in Net Position for the Fiscal Year Ended April 30, 2017 (in millions)

	Governmental Activities		Business-Type Activities		Total	
	2016	2017	2016	2017	2016	2017
Revenues and Net Transfers						
Program Revenues						
Charges for Services	\$ 1.7	\$ 2.1	\$ 51.3	\$ 49.3	\$ 53.0	\$ 51.4
Operating Grants	0.6	0.6	-	-	0.6	0.6
Capital Grants	-	-	0.2	-	0.2	-
Total	2.3	2.7	51.5	49.3	53.8	52.0
General Revenues						
Property Taxes	7.4	7.5	-	-	7.4	7.5
Non-home Rule Sales Taxes		2.3			-	2.3
Utility Taxes	2.1	2.1	-	-	2.1	2.1
Hotel/Motel Taxes	0.2	0.3	-	-	0.2	0.3
Local Use Taxes	0.5	0.5	-	-	0.5	0.5
Other Taxes	0.1	0.1	-	-	0.1	0.1
Intergovernmental	9.6	7.2	-	-	9.6	7.2
Investment Income	0.0	0.0	0.1	0.1	0.1	0.1
Miscellaneous	0.3	0.3	-	-	0.3	0.3
Gain on sale of capital assets	0.1	0.0	-	-	0.1	0.0
Total Revenues	22.6	23.0	51.6	49.4	74.2	70.1
Expenses						
General Government	1.8	1.8	-	-	1.8	1.8
Public Works	1.2	1.3	-	-	1.2	1.3
Economic Development	0.5	0.5	-	-	0.5	0.5
Community Development	1.0	1.0	-	-	1.0	1.0
Public Safety	12.8	13.0	-	-	12.8	13.0
Highways & Streets	7.6	6.7	-	-	7.6	6.7
Interest	0.3	0.3	-	-	0.3	0.3
Electric	-	-	39.7	36.8	39.7	36.8
Water and Sewer	-	-	9.0	9.8	9.0	9.8
Other	-	-	1.2	1.2	1.2	1.2
Total Expenses	25.2	24.6	49.9	47.7	75.1	72.3
Changes in Net Position	(2.6)	(1.6)	1.7	1.7	(0.9)	0.0
Net Position, May 1	48.6	28.4	99.9	100.3	148.4	128.8
Change in Accounting Principle	(17.4)	-	(1.3)	-	(18.7)	-
Net Position April 30	\$ 28.6	\$ 26.8	\$ 100.3	\$ 102.0	\$ 128.8	\$ 128.8

Financial Analysis of Governmental Funds

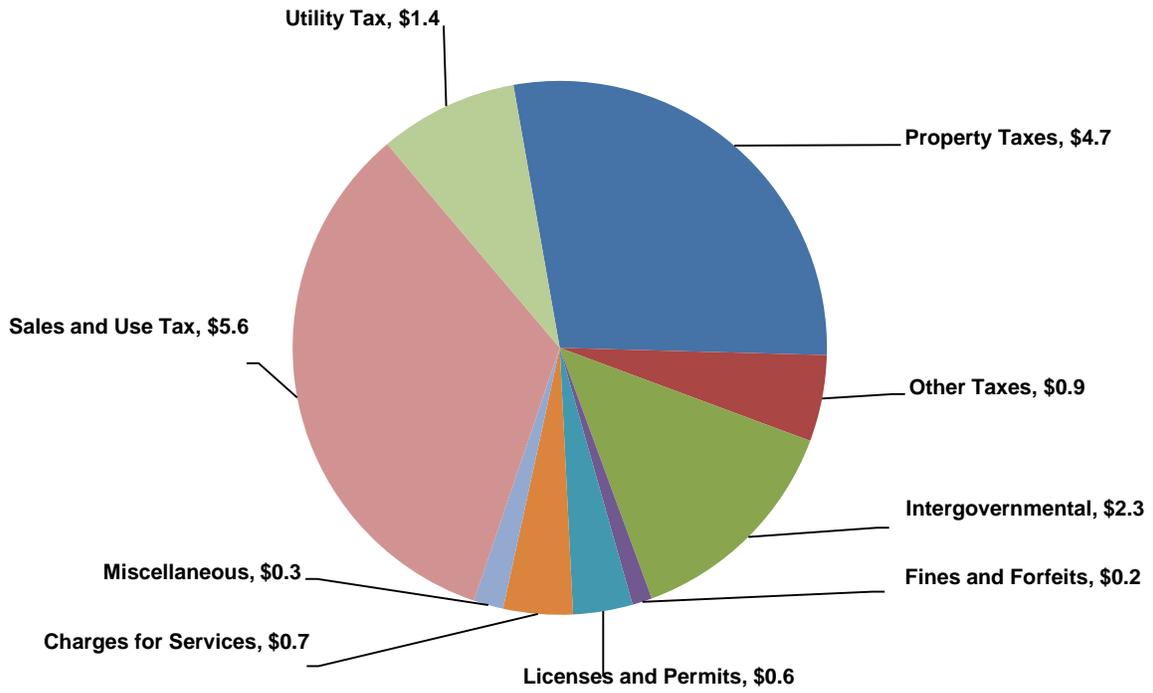
Governmental Funds

As discussed, governmental funds are reported in the fund statements with a short-term, inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the City of Geneva itself, or a group or individual that has been delegated authority to assign resources for use for particular purposes by the City of Geneva's City Council.

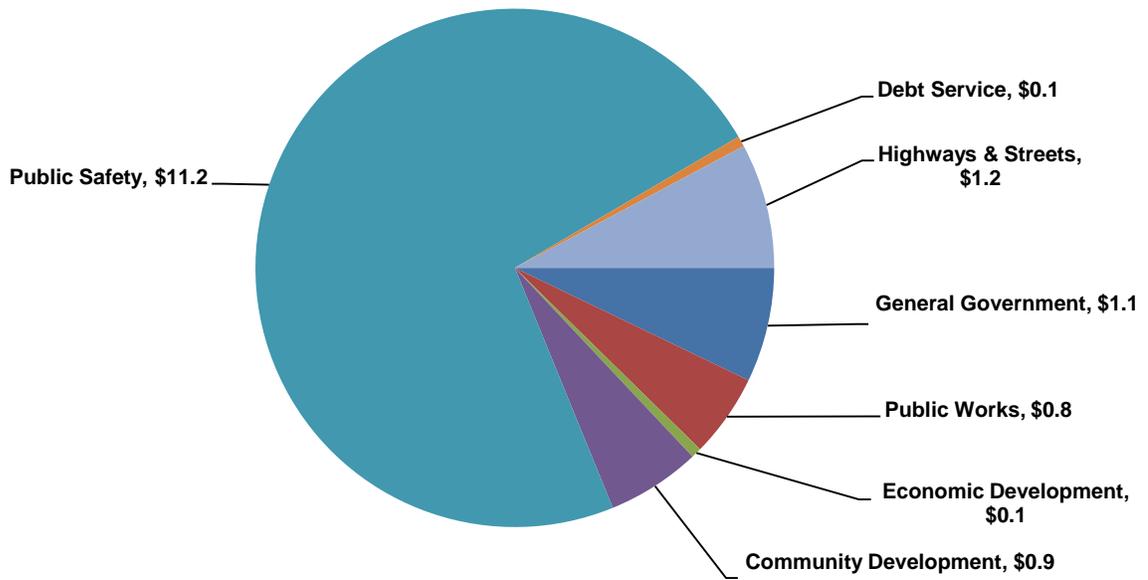
At April 30, 2017, the City of Geneva's governmental funds reported combined ending fund balances of \$9.9 million, an increase of \$1.0 million from the prior year. Approximately 46.5% of this amount (\$4.6 million) constitutes unassigned fund balance, which is available for spending at the government's discretion. The remainder of the fund balance is either, nonspendable, restricted or assigned to indicate that it is 1) not in spendable form (\$.3 million), 2) restricted for particular purposes (\$4.4 million) or 3) assigned for particular purposes (\$1.6 million). The increase in the governmental funds combined ending fund balance can be traced to a combination of the increase in the General Fund (\$.6 million) and the increases in the Motor Fuel Tax fund (\$.1 million) and in the Infrastructure Capital Projects fund (\$.5 million). Revenues exceeded expenditures by \$.6 million in the General Fund, however the City transferred \$.5 million to the Infrastructure Capital Projects fund for street improvements and \$.1 million to General Capital Projects for public building improvements. The Capital Equipment fund received funds from the sale of multiple vehicles the City owned. 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 \$4.7 million, and total fund balance increased to \$5.0 million. As a measure of the General Fund's liquidity it may be useful to compare both unassigned fund balance and total fund balance to total General Fund expenditures. Unassigned fund balance represents approximately 30.8% of total General Fund expenditures while total fund balance represents approximately 32.6% of that same amount.

General Fund Revenues (in Millions)



General Fund Expenditures



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

Major Proprietary Funds

The major proprietary funds operated by the City are the Electric and Waterworks & Sewerage Funds. In the Electric Fund, revenues declined from the prior fiscal year by (6.8%) or \$2.8 million due to consumption reduction. The PCA is calculated monthly and automatically passes through any incremental changes in the City’s cost of power for the month. Electric Fund operating expenses decreased (7.4%), or \$3.0 million, when compared to the prior fiscal year. The reduction was mainly due to a drop in prices paid for electricity, \$2.7 million or (8.4%) under FY 2016. Significant capital projects included the overhead/underground cable replacement program, substation improvements and vehicle replacements. For the fiscal year, the Electric Fund reported a \$1.7 million increase in net position compared to \$1.6 million in the prior fiscal year. In the Waterworks and Sewerage Fund, sales of water and sewer went up by \$.8 million or 8.9%. The water rates were increased in May to cover costs of production and transportation and include a larger fixed charge component so the Waterworks and Sewerage Fund would be less dependent on consumption. The rate also includes a fix rates to fund future infrastructure needs. The operating expenses of the Waterworks & Sewerage Fund increased \$.8 million or 10.1% over the prior fiscal year mainly due to an increase in capital outlay compared to the prior fiscal year.

General Fund Budgetary Highlights

Original budget compared to final budget. During the year there was one amendment to modify the original SSA’s, Debt Service, TIF 3, Refuse and Group Dental Insurance Funds budgeted appropriations. The amendment increased appropriations to increase revenue and related expenditures for an IMRF accelerated payment, the 2016 GO Bond refunding, the expenditures for the TIF #3 fund, an additional leaf pick up in the refuse fund, and workers’ compensation claims which were reimbursed by the 3rd party reinsurer. 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	\$5,000,000	\$5,094,526	\$94,526
Income Tax	2,192,490	2,031,812	(160,678)
Telecom Tax	873,270	799,882	(73,388)
Licenses and Permits	545,640	626,215	80,575

The Sales Tax revenue increase cannot be traced to any specific business or business classification. The decrease in Income Tax is consistent with the overall State of Illinois trend. The decrease in Simplified Telecommunications Tax (Telecom Tax) continues a declining trend over the last several fiscal years. Licenses and Permits were higher due to an increase in building permits and business licenses.

A review of actual expenditures compared to the appropriations in the final budget reveals no significant variances other than highway and streets. Highway and Streets saw a decrease due to staff turnover and a mild winter. Community Development Department had increased costs for contractual inspection services which is offset by increased permit revenue.

<u>Department</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Difference</u>
General Government	\$1,207,430	\$1,207,430	\$1,053,346	\$(154,084)
Public Works	816,259	816,259	826,706	10,447
Community Development	944,662	944,662	916,829	(27,833)
Economic Development	170,948	170,948	132,689	(38,259)
Police	6,913,328	6,913,328	6,942,228	28,900
Fire	4,366,829	4,366,829	4,236,193	(130,636)
Highway & Streets	2,029,634	2,029,634	1,226,130	(803,504)
Transfers Out	736,875	736,875	572,730	(164,145)

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, 2017, amounts to \$163.2 million (net of accumulated depreciation) with \$47.1 million in governmental activities and \$116.1 million in business-type activities. Capital assets include land, buildings, equipment and infrastructure. Capital assets have a useful life greater than one year with an initial, individual cost of more than \$50,000 for streets, bridges and storm sewers, electric and water and sewer infrastructure; \$20,000 for sidewalks; and \$5,000 for all other capital assets.

City of Geneva’s Capital Assets
(Net of depreciation, in millions)

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>
Land	\$ 14.3	\$ 14.3	\$ 2.0	\$ 2.0	\$ 16.3	\$ 16.3
Land Improvements	1.0	1.0	-	-	-	-
Buildings	8.8	8.6	-	-	-	-
Vehicles	1.3	1.3	-	-	-	-
Machinery & Equipment	0.4	0.4	-	-	-	-
Infrastructure	24.4	21.6	-	-	-	-
Electric System	-	-	37.1	36.2	37.2	32.2
Water & Sewer System	-	-	68.9	67.1	68.9	67.1
Cemetery	-	-	-	-	-	-
Commuter Parking Lots	-	-	11.2	10.8	11.2	10.8
Construction in Progress	-	-	-	-	-	-
Total	\$ 50.2	\$ 47.1	\$ 119.2	\$ 116.1	\$ 169.4	\$ 163.2

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

- The ongoing replacement and electric service upgrades totaled \$1.1 million.
- The purchase of various vehicles at a total cost of \$.5, including \$.3 in the Governmental Activities and \$.2 million in the Business-Type Activities.
- Water main replacement in the amount of \$.3 million.

Additional information on the City of Geneva's capital assets can be found in Note 4 on pages 35-36 of this report.

Long-Term Debt. At the end of the current fiscal year, the City of Geneva had \$69.9 million in long-term debt outstanding. Of this total, \$19.25 million represents general obligation bonds, \$.855 million in revenue bonds, \$.2 million in Special Service Area Bonds and \$18.0 million in notes payable. Reductions amounted to \$6.8 during the year due to principal payments. Issuances increased due to GASB 68, with the net pension liabilities decreasing by .5 million. As a non-home rule government, under Illinois law, the City is limited in issuing debt.

	Governmental Activities		Business-type Activities		Total	
	2016	2017	2016	2017	2016	2017
GO Bonds	\$ 7.3	\$ 5.5	\$ 15.7	\$ 13.8	\$ 23.0	\$ 19.3
Unamortized discount (premium) on bonds	-	0.2	0.4	0.4	0.4	0.6
Special Service Area Debt	0.2	0.2	-	-	0.2	0.2
Revenue Bonds	-	-	1.0	0.9	1.0	0.9
TIF Bonds	0.1	-	-	-	0.1	-
Notes Payable	-	-	18.0	16.3	18.0	16.3
Certificates of Participation	0.3	0.1	-	-	0.3	0.1
Compensated Absences	2.0	2.0	0.9	0.8	2.9	2.8
Net Pension Liability	27.0	26.5	2.9	3.0	29.9	29.5
Net OPEB Obligation	0.2	0.2	-	-	0.2	0.2
Total	\$ 37.1	\$ 34.7	\$ 38.9	\$ 35.2	\$ 76.0	\$ 69.9

On November 22, 2016, the City issued \$365,000 General Obligation Refunding Bond Series 2016A and \$2,485,000 General Obligation Refunding Bond Series 2016B to refund \$3,025,000 General Obligation Refunding Bond Series 2006B. The refunding saved the City and taxpayers \$172,015 while not extending the maturity of the bonds.

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

Additional information on the City of Geneva's long-term debt can be found in Note 6 on pages 36-45 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 General Fund's fund balance increased due to local use tax. 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. The City passed a three year water/sewer rate plan in December 2015 to ensure proper funding for the water/sewer utility.

The FY 2018 balanced budget was passed in April 2017 totaling \$98.3 million in revenue and \$96.1 in expenses. The General Fund provided for slight increase in revenue with increases in personnel services.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

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

CITY OF GENEVA, ILLINOIS

STATEMENT OF NET POSITION

April 30, 2017

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	\$ 9,925,043	\$ 13,914,151	\$ 23,839,194
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	7,672,657	-	7,672,657
Other taxes	149,767	-	149,767
Accounts	26,753	6,933,022	6,959,775
Accrued interest	7,818	19,766	27,584
Other	149,557	150,612	300,169
Prepaid expenses	833	6,858	7,691
Inventories	250,264	1,491,121	1,741,385
Due from other governments	2,447,870	-	2,447,870
Capital assets			
Not depreciated	14,292,255	2,003,607	16,295,862
Depreciated (net of accumulated depreciation)	32,851,634	114,139,258	146,990,892
 Total assets	 67,774,451	 138,658,395	 206,432,846
DEFERRED OUTFLOWS OF RESOURCES			
Pension items	4,921,250	1,115,501	6,036,751
Deferred charge on refunding	67,000	904,429	971,429
 Total deferred outflows of resources	 4,988,250	 2,019,930	 7,008,180
 Total assets and deferred outflows of resources	 72,762,701	 140,678,325	 213,441,026

(This statement is continued on the following page.)

CITY OF GENEVA, ILLINOIS

STATEMENT OF NET POSITION (Continued)

April 30, 2017

	Governmental Activities	Business-Type Activities	Total
LIABILITIES			
Accounts payable	\$ 574,450	\$ 2,803,127	\$ 3,377,577
Retainage payable	132,771	21,116	153,887
Accrued payroll	228,301	89,828	318,129
Accrued interest payable	81,946	300,588	382,534
Deposits payable	-	121,829	121,829
Due to others	221,736	26,414	248,150
Unearned revenue	186,987	42,000	228,987
Claims payable	641,767	-	641,767
Long-term liabilities			
Due within one year	2,804,632	4,150,917	6,955,549
Due in more than one year	31,876,857	31,085,205	62,962,062
Total liabilities	36,749,447	38,641,024	75,390,471
DEFERRED INFLOWS OF RESOURCES			
Pension items	1,508,240	87,148	1,595,388
Deferred property taxes	7,672,657	-	7,672,657
Total deferred inflows of resources	9,180,897	87,148	9,268,045
Total liabilities and deferred inflows of resources	45,930,344	38,728,172	84,658,516
NET POSITION			
Net investment in capital assets	41,369,462	85,718,214	127,087,676
Restricted for			
Capital projects	1,391,584	-	1,391,584
Highways and streets	911,464	-	911,464
Public safety	101,856	-	101,856
Subdivision maintenance	420,354	-	420,354
Special purpose	486,279	-	486,279
Economic development	818,776	-	818,776
Debt service	322,961	-	322,961
Perpetual care	-	238,843	238,843
Unrestricted (deficit)	(18,990,379)	15,993,096	(2,997,283)
TOTAL NET POSITION	\$ 26,832,357	\$ 101,950,153	\$ 128,782,510

See accompanying notes to financial statements.

CITY OF GENEVA, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2017

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental Activities				
General government	\$ 1,835,099	\$ 887,947	\$ 7,208	\$ -
Public works	1,307,466	140,764	-	-
Economic development	454,954	-	-	-
Community development	954,876	663,595	-	-
Public safety	13,080,598	414,373	44,138	-
Highways and streets	6,677,277	-	544,823	-
Interest	288,758	-	-	-
Total governmental activities	24,599,028	2,106,679	596,169	-
Business-Type Activities				
Waterworks and sewerage	9,757,408	9,767,418	-	-
Electric	36,762,540	38,409,259	-	-
Commuter parking	599,643	581,513	-	-
Refuse	571,401	512,870	-	-
Cemetery	59,285	64,700	-	-
Total business-type activities	47,750,277	49,335,760	-	-
TOTAL PRIMARY GOVERNMENT	\$ 72,349,305	\$ 51,442,439	\$ 596,169	\$ -

	Net (Expense) Revenue and Change in Net Position		
	Primary Government		
	Governmental	Business-Type	
	Activities	Activities	Total
	\$ (939,944)	\$ -	\$ (939,944)
	(1,166,702)	-	(1,166,702)
	(454,954)	-	(454,954)
	(291,281)	-	(291,281)
	(12,622,087)	-	(12,622,087)
	(6,132,454)	-	(6,132,454)
	(288,758)	-	(288,758)
	(21,896,180)	-	(21,896,180)
	-	10,010	10,010
	-	1,646,719	1,646,719
	-	(18,130)	(18,130)
	-	(58,531)	(58,531)
	-	5,415	5,415
	-	1,585,483	1,585,483
	(21,896,180)	1,585,483	(20,310,697)
General Revenues			
Taxes			
Property	7,502,615	-	7,502,615
Non-home rule sales	2,319,148	-	2,319,148
Utility	2,092,785	-	2,092,785
Hotel/motel	252,686	-	252,686
Local use	536,255	-	536,255
Other	72,264	-	72,264
Intergovernmental			
Income tax	2,031,812	-	2,031,812
Sales tax	5,094,525	-	5,094,525
Replacement tax	102,270	-	102,270
Investment income	23,547	69,926	93,473
Miscellaneous	214,208	-	214,208
Gain on sale of capital assets	13,265	11,403	24,668
Total	20,255,380	81,329	20,336,709
CHANGE IN NET POSITION	(1,640,800)	1,666,812	26,012
NET POSITION, MAY 1	28,473,157	100,283,341	128,756,498
NET POSITION, APRIL 30	\$ 26,832,357	\$ 101,950,153	\$ 128,782,510

See accompanying notes to financial statements.

CITY OF GENEVA, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2017

	<u>General</u>	<u>Debt Service</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS				
Cash and investments	\$ 3,275,746	\$ 320,931	\$ 4,654,660	\$ 8,251,337
Receivables (net, where applicable, of allowances for uncollectibles)				
Property taxes	4,791,898	1,984,727	896,032	7,672,657
Other taxes	149,767	-	-	149,767
Accounts	26,076	-	-	26,076
Accrued interest	5,093	2,030	41	7,164
Other	105,610	-	43,947	149,557
Prepaid items	808	-	25	833
Advances to other funds	110,580	-	-	110,580
Inventory	250,264	-	-	250,264
Due from other governments	1,869,903	-	577,967	2,447,870
TOTAL ASSETS	<u>\$ 10,585,745</u>	<u>\$ 2,307,688</u>	<u>\$ 6,172,672</u>	<u>\$ 19,066,105</u>

	General	Debt Service	Nonmajor Governmental Funds	Total Governmental Funds
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 176,757	\$ -	\$ 397,693	\$ 574,450
Retainage payable	-	-	132,771	132,771
Accrued payroll	225,033	-	3,268	228,301
Due to other governments	178,278	-	43,458	221,736
Unearned revenue	167,792	-	19,195	186,987
Advances from other funds	-	-	110,580	110,580
Total liabilities	747,860	-	706,965	1,454,825
DEFERRED INFLOWS OF RESOURCES				
Unavailable property taxes	4,791,898	1,984,727	896,032	7,672,657
Total deferred inflows of resources	4,791,898	1,984,727	896,032	7,672,657
Total liabilities and deferred inflows of resources	5,539,758	1,984,727	1,602,997	9,127,482
FUND BALANCES				
Nonspendable				
Prepaid items	808	-	25	833
Inventory	250,264	-	-	250,264
Restricted				
Highways and streets	-	-	911,464	911,464
Public safety	6,748	-	95,108	101,856
Capital projects	-	-	1,391,584	1,391,584
Subdivision maintenance	-	-	420,354	420,354
Economic development	-	-	818,776	818,776
Special purposes	18,000	-	468,279	486,279
Debt service	-	322,961	-	322,961
Assigned				
Special purpose	-	-	54,687	54,687
Capital projects	-	-	520,530	520,530
Unassigned (deficit)	4,770,167	-	(111,132)	4,659,035
Total fund balances	5,045,987	322,961	4,569,675	9,938,623
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 10,585,745	\$ 2,307,688	\$ 6,172,672	\$ 19,066,105

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, 2017

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 9,938,623
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	47,143,889
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings and contributions subsequent to the measurement date (IMRF only) are recognized as deferred outflows and inflows of resources on the statement of net position	
Illinois Municipal Retirement Fund	836,313
Police Pension Fund	1,836,244
Firefighters' Pension Fund	740,453
The loss on refunding of bonds is capitalized and amortized over the life of the bonds on the statement of net position	67,000
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	(81,946)
Compensated absences payable	(1,080,899)
Bonds payable	(5,636,000)
Premium on bonds payable	(249,441)
Net other postemployment benefit obligation	(194,254)
Net pension liability for the Illinois Municipal Retirement Fund	(2,453,276)
Net pension liability for the Police Pension Fund	(18,434,874)
Net pension liability for the Firefighters' Pension Fund	(5,602,113)
Certificates of participation	(126,986)
The net position of the internal service funds are included in the governmental activities in the statement of net position	<u>129,624</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 26,832,357</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, 2017

	General	Debt Service	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES				
Taxes	\$ 6,848,938	\$ 1,979,657	\$ 3,410,905	\$ 12,239,500
Intergovernmental	7,918,659	-	588,961	8,507,620
Licenses and permits	626,215	-	-	626,215
Charges for services	729,973	-	55,976	785,949
Fines and forfeitures	244,927	-	21,724	266,651
Investment income	14,629	1,648	7,270	23,547
Miscellaneous	319,982	3,857	171,642	495,481
Total revenues	16,703,323	1,985,162	4,256,478	22,944,963
EXPENDITURES				
Current				
General government	1,053,346	116	576,262	1,629,724
Public works	826,706	-	-	826,706
Economic development	132,689	-	304,773	437,462
Community development	916,829	-	20,615	937,444
Public safety	11,178,421	-	46,187	11,224,608
Highways and streets	1,226,130	-	689,635	1,915,765
Capital outlay	-	-	2,786,051	2,786,051
Debt service				
Principal retirement	125,139	1,685,000	88,243	1,898,382
Interest and fiscal charges	3,722	297,371	4,763	305,856
Payment to refunding agent	-	3,092,000	-	3,092,000
Total expenditures	15,462,982	5,074,487	4,516,529	25,053,998
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,240,341	(3,089,325)	(260,051)	(2,109,035)
OTHER FINANCING SOURCES (USES)				
Issuance of bonds	-	2,850,000	-	2,850,000
Premium on issuance of debt	-	249,441	-	249,441
Transfers in	263	-	635,321	635,584
Transfers (out)	(572,730)	-	(62,854)	(635,584)
Sale of capital assets	-	-	13,265	13,265
Total other financing sources (uses)	(572,467)	3,099,441	585,732	3,112,706
NET CHANGE IN FUND BALANCES	667,874	10,116	325,681	1,003,671
FUND BALANCES, MAY 1	4,378,113	312,845	4,243,994	8,934,952
FUND BALANCES, APRIL 30	\$ 5,045,987	\$ 322,961	\$ 4,569,675	\$ 9,938,623

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, 2017

NET CHANGE IN FUND BALANCES -	
TOTAL GOVERNMENTAL FUNDS	\$ 1,003,671
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	401,282
The issuance of long-term debt is reported as an other financing source in governmental funds but as an increase of principal outstanding on the statement of activities	(3,099,441)
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	1,898,382
The change in the net pension liabilities are only reported only in the statement of activities	
Illinois Municipal Retirement Fund	(50,256)
Police Pension Fund	76,548
Firefighters' Pension Fund	518,227
The change in deferred inflows and outflows of resources for net pension liabilities are reported only in the statement of activities	
Illinois Municipal Retirement Fund	(126,737)
Police Pension Fund	(1,106,212)
Firefighters' Pension Fund	(1,085,028)
The payment to escrow agent for the refunding of long-term debt is reported as an other financing use in the governmental funds but as	
A decrease in principal outstanding on the statement of net position	3,025,000
Deferred charge on refunding on the statement of net position	67,000
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	(3,501,436)
Accrued interest	17,098
Compensated absences	91,022
Net other postemployment benefit obligation	9,233
The change in net position of internal service funds is reported with governmental activities	220,847
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	\$ (1,640,800)

See accompanying notes to financial statements.

CITY OF GENEVA, ILLINOIS

STATEMENT OF NET POSITION
PROPRIETARY FUNDS

April 30, 2017

	Business-Type Activities			Governmental	
	Electric	Waterworks and Sewerage	Nonmajor Funds	Internal	
				Service Funds	
			Total		
CURRENT ASSETS					
Cash and investments	\$ 10,081,804	\$ 2,464,374	\$ 1,367,973	\$ 13,914,151	\$ 1,673,706
Receivables - net of allowances					
Accounts	5,661,776	1,200,649	70,597	6,933,022	677
Accrued interest	16,494	2,672	600	19,766	654
Other	150,612	-	-	150,612	-
Prepaid expenses	-	-	6,858	6,858	-
Inventory	1,441,554	49,567	-	1,491,121	-
Total current assets	17,352,240	3,717,262	1,446,028	22,515,530	1,675,037
CAPITAL ASSETS					
Nondepreciable	1,015,621	987,986	-	2,003,607	-
Depreciable	64,076,957	115,644,125	13,380,706	193,101,788	-
Accumulated depreciation	(27,888,732)	(48,500,920)	(2,572,878)	(78,962,530)	-
Net capital assets	37,203,846	68,131,191	10,807,828	116,142,865	-
Total assets	54,556,086	71,848,453	12,253,856	138,658,395	1,675,037
DEFERRED OUTFLOWS OF RESOURCES					
Pension items - IMRF	611,516	480,611	23,374	1,115,501	-
Deferred charge on refunding	428,703	475,726	-	904,429	-
Total deferred outflows of resources	1,040,219	956,337	23,374	2,019,930	-
Total assets and deferred outflows of resources	55,596,305	72,804,790	12,277,230	140,678,325	1,675,037

(This statement is continued on the following page.)

CITY OF GENEVA, ILLINOIS

STATEMENT OF NET POSITION (Continued)
PROPRIETARY FUNDS

April 30, 2017

	Business-Type Activities				Governmental
				Internal	
	Electric	Waterworks and Sewerage	Nonmajor Funds	Total	Service Funds
CURRENT LIABILITIES					
Accounts payable	\$ 2,564,315	\$ 199,945	\$ 38,867	\$ 2,803,127	\$ -
Retainage payable	-	21,116	-	21,116	-
Accrued payroll	48,850	39,267	1,711	89,828	-
Accrued interest payable	107,180	190,751	2,657	300,588	-
Deposits payable	121,829	-	-	121,829	-
Due to others	22,005	4,409	-	26,414	-
Unearned revenue	42,000	-	-	42,000	-
Compensated absences payable	206,224	159,831	5,574	371,629	903,646
Claims payable	-	-	-	-	641,767
IEPA loan payable	-	1,714,288	-	1,714,288	-
General obligation bonds payable	1,890,000	20,000	-	1,910,000	-
Revenue bonds payable	-	-	155,000	155,000	-
Total current liabilities	5,002,403	2,349,607	203,809	7,555,819	1,545,413
LONG-TERM LIABILITIES					
Compensated absences payable	243,548	221,112	8,500	473,160	-
Other postemployment benefit liability	20,731	24,903	-	45,634	-
IEPA loan payable	-	14,590,493	-	14,590,493	-
General obligation bonds payable	6,890,893	5,368,407	-	12,259,300	-
Revenue bonds payable	-	-	700,000	700,000	-
IMRF net pension liability	1,653,706	1,299,702	63,210	3,016,618	-
Total long-term liabilities	8,808,878	21,504,617	771,710	31,085,205	-
Total liabilities	13,811,281	23,854,224	975,519	38,641,024	1,545,413
DEFERRED INFLOWS OF RESOURCES					
Pension items - IMRF	47,774	37,548	1,826	87,148	-
Total deferred inflows of resources	47,774	37,548	1,826	87,148	-
Total liabilities and deferred inflows of resources	13,859,055	23,891,772	977,345	38,728,172	1,545,413
NET POSITION					
Net investment in capital assets	28,851,656	46,913,730	9,952,828	85,718,214	-
Restricted - perpetual care	-	-	238,843	238,843	-
Unrestricted	12,885,594	1,999,288	1,108,214	15,993,096	129,624
TOTAL NET POSITION	\$ 41,737,250	\$ 48,913,018	\$ 11,299,885	\$ 101,950,153	\$ 129,624

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, 2017

	Business-Type Activities			Governmental	
	Electric	Waterworks and Sewerage	Nonmajor Funds	Internal	
				Service Funds	
			Total		
OPERATING REVENUES					
Charges for services	\$ 37,946,165	\$ 9,365,119	\$ 1,159,065	\$ 48,470,349	\$ 799,941
Service fees	-	156,657	-	156,657	-
Fines and forfeitures	249,500	90,596	-	340,096	-
Miscellaneous	213,594	155,046	18	368,658	-
Total operating revenues	38,409,259	9,767,418	1,159,083	49,335,760	799,941
OPERATING EXPENSES					
Operations	2,983,999	-	654,943	3,638,942	563,284
Water production	-	308,380	-	308,380	-
Water distribution	-	905,439	-	905,439	-
Water treatment	-	1,137,190	-	1,137,190	-
Wastewater treatment	-	1,089,964	-	1,089,964	-
Wastewater collection	-	864,658	-	864,658	-
Industrial wastewater	-	131,283	-	131,283	-
GIS	97,726	120,477	-	218,203	-
Electric purchases	29,869,954	-	-	29,869,954	-
Electric generation	804,296	-	-	804,296	-
Fiber optics	5,950	-	-	5,950	-
New service	27,524	-	-	27,524	-
Customer accounting	122,125	-	-	122,125	-
Substations	70,063	-	-	70,063	-
Repairs and maintenance	84,459	2,253,503	-	2,337,962	-
Administration	508,331	-	152,684	661,015	20,896
Depreciation and amortization	1,881,874	2,350,693	386,733	4,619,300	-
Total operating expenses	36,456,301	9,161,587	1,194,360	46,812,248	584,180
OPERATING INCOME (LOSS)	1,952,958	605,831	(35,277)	2,523,512	215,761
NON-OPERATING REVENUES (EXPENSES)					
Gain on sale of capital assets	11,300	-	103	11,403	-
Investment income	61,513	8,091	322	69,926	5,086
Interest and fiscal charges	(306,239)	(595,821)	(35,969)	(938,029)	-
Total non-operating revenues (expenses)	(233,426)	(587,730)	(35,544)	(856,700)	5,086
CHANGE IN NET POSITION	1,719,532	18,101	(70,821)	1,666,812	220,847
NET POSITION (DEFICIT), MAY 1	40,017,718	48,894,917	11,370,706	100,283,341	(91,223)
NET POSITION, APRIL 30	\$ 41,737,250	\$ 48,913,018	\$ 11,299,885	\$ 101,950,153	\$ 129,624

See accompanying notes to financial statements.

CITY OF GENEVA, ILLINOIS

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS

For the Year Ended April 30, 2017

	Business-Type Activities				Governmental
	Electric	Waterworks and Sewerage	Nonmajor Funds	Total	Internal
					Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers and users	\$ 38,434,192	\$ 9,507,661	\$ 1,156,541	\$ 49,098,394	\$ 71,112
Receipts from other governments	-	-	-	-	15,687
Receipts from interfund services transactions	-	-	-	-	601,813
Receipts from miscellaneous	213,594	155,046	-	368,640	-
Payments to suppliers	(32,765,396)	(4,520,409)	(710,288)	(37,996,093)	(467,918)
Payments to employees	(2,572,423)	(2,268,211)	(112,879)	(4,953,513)	-
Net cash from operating activities	3,309,967	2,874,087	333,374	6,517,428	220,694
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
None	-	-	-	-	-
Net cash from noncapital financing activities	-	-	-	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Capital assets purchased	(889,557)	(557,059)	-	(1,446,616)	-
Proceeds from disposal of capital assets	11,300	-	103	11,403	-
Principal payments on long-term debt	(1,845,000)	(1,691,627)	(145,000)	(3,681,627)	-
Interest payments on long-term debt	(254,622)	(610,543)	(36,409)	(901,574)	-
Net cash from capital and related financing activities	(2,977,879)	(2,859,229)	(181,306)	(6,018,414)	-
CASH FLOWS FROM INVESTING ACTIVITIES					
Sale of investments	-	31,445	-	31,445	-
Interest received on investments	57,830	8,057	356	66,243	4,750
Net cash from investing activities	57,830	39,502	356	97,688	4,750
NET INCREASE IN CASH AND CASH EQUIVALENTS	389,918	54,360	152,424	596,702	225,444
CASH AND CASH EQUIVALENTS, MAY 1	9,691,886	2,160,836	1,215,549	13,068,271	1,448,262
CASH AND CASH EQUIVALENTS, APRIL 30	\$ 10,081,804	\$ 2,215,196	\$ 1,367,973	\$ 13,664,973	\$ 1,673,706

(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, 2017

	Business-Type Activities				Governmental
	Electric	Waterworks and Sewerage	Nonmajor Funds	Total	Internal
					Service Funds
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES					
Operating income (loss)	\$ 1,952,958	\$ 605,831	\$ (35,277)	\$ 2,523,512	\$ 215,761
Adjustments to reconcile operating income (loss) to net cash from operating activities					
Depreciation and amortization	1,881,874	2,350,693	386,733	4,619,300	-
Changes in assets and liabilities					
Accounts receivable	233,508	(105,703)	(2,542)	125,263	(390)
Other receivables	(191)	-	-	(191)	-
Prepaid expenses	250	-	(4,189)	(3,939)	-
Inventories	(25,437)	21,978	-	(3,459)	-
Accounts payable	(823,564)	(108,109)	(17,497)	(949,170)	(4,760)
Retainage payable	(22,761)	21,116	-	(1,645)	-
Accrued payroll	(237)	(643)	(35)	(915)	-
Deposits payable	15,927	-	-	15,927	-
Due to others	(3,717)	992	-	(2,725)	-
Claims payable	-	-	-	-	(17,331)
Unearned revenue	(7,000)	-	-	(7,000)	-
Pension amounts	119,307	93,768	4,560	217,635	-
Other postemployment benefits liability	20,731	24,903	-	45,634	-
Compensated absences	(31,681)	(30,739)	1,621	(60,799)	27,414
NET CASH FROM OPERATING ACTIVITIES	\$ 3,309,967	\$ 2,874,087	\$ 333,374	\$ 6,517,428	\$ 220,694
CASH AND INVESTMENTS					
Cash and cash equivalents	\$ 10,081,804	\$ 2,215,196	\$ 1,367,973	\$ 13,664,973	\$ 1,673,706
Investments	-	249,178	-	249,178	-
TOTAL CASH AND INVESTMENTS	\$ 10,081,804	\$ 2,464,374	\$ 1,367,973	\$ 13,914,151	\$ 1,673,706

See accompanying notes to financial statements.

CITY OF GENEVA, ILLINOIS

**STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS**

April 30, 2017

	Pension Trust	Agency
ASSETS		
Cash and short-term investments	\$ 748,730	\$ 2,723,274
Investments, at fair value		
Money market mutual funds	552,127	-
U.S. Government and agency securities	7,247,854	-
Municipal bonds	303,595	-
Corporate bonds	3,124,795	-
Negotiable certificates of deposits	291,545	-
Equity mutual funds	15,437,876	-
Domestic corporate equities	6,636,823	-
Receivables		
Accrued interest	76,311	-
Prepaid expenses	11,920	-
Total assets	<u>34,431,576</u>	<u>\$ 2,723,274</u>
LIABILITIES		
Accounts payable	1,675	-
Due to others	-	2,723,274
Total liabilities	<u>1,675</u>	<u>\$ 2,723,274</u>
NET POSITION RESTRICTED FOR PENSIONS		
	<u>\$ 34,429,901</u>	

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, 2017

ADDITIONS

Contributions

Employer contributions	\$ 1,800,697
Employee contributions	<u>501,984</u>

Total contributions	<u>2,302,681</u>
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Investment income

Net appreciation in fair value of investments	2,505,185
Interest	<u>763,963</u>

Total investment income	3,269,148
Less investment expense	<u>(122,854)</u>

Net investment income	<u>3,146,294</u>
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Total additions	<u>5,448,975</u>
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DEDUCTIONS

Benefits and refunds	1,940,400
Administration	<u>54,816</u>

Total deductions	<u>1,995,216</u>
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CHANGE IN NET POSITION	3,453,759
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**NET POSITION RESTRICTED
FOR PENSIONS**

May 1	<u>30,976,142</u>
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April 30	<u><u>\$ 34,429,901</u></u>
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See accompanying notes to financial statements.

CITY OF GENEVA, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

April 30, 2017

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, Illinois. The City is empowered to levy a property tax on real property located within its boundaries. It also is empowered by state statute to extend its corporate limits by annexation, which it has done from time-to-time.

The City operates under a Mayor-Council form of government. Policy making and legislative authority are vested in the governing council (Council) consisting of the Mayor and ten other members. The Mayor is elected at large while the Council is 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 three municipalities in what is commonly referred to as the tri-city metropolitan area, others being the cities of Batavia and St. Charles. The 2010 Bureau of the Census data indicated the City to have a population of 21,495.

The 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 restricted, committed or assigned for the acquisition or construction of capital assets (capital projects funds) and the funds restricted, committed 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 fund:

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 Debt Service Fund is used to account for the revenues restricted for the payment of principal and interest on the City's long-term debt.

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.

The City uses an agency fund to account for assets held by the City on behalf of others (Tri-Com Central Dispatch). Additional information is included elsewhere within the report.

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 deferred/unavailable revenue on its financial statements. Unearned revenue and deferred/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 deferred/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, non-negotiable certificates of deposit and other nonparticipating investments 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 the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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 2016 attach as an enforceable lien on January 1, 2016 on property values assessed as of the same date. Taxes are levied by December of the same fiscal year (by passage of a Tax Levy Ordinance). Tax bills are payable in two installments on June 1, 2017 and September 1, 2017 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 2016 tax levy has been recorded as deferred/unavailable revenue on the financial statements.

The 2017 tax levy has not been recorded as a receivable at April 30, 2017, as the tax attached as a lien on property as of January 1, 2017; however, the tax will not be levied until December 2017 and, accordingly, is not measurable at April 30, 2017.

h. Inventories

Inventories are valued at cost using the average unit cost method and consist of expendable supplies and merchandise. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased.

i. Prepaid Items/Expenses

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid expenses/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 expenses/items is recorded as expenditures/expenses when consumed rather than when purchased.

j. 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 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 acquisition value at the date of donation.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Capital Assets (Continued)

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

k. 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)

l. 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.

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.

m. 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 City 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 outstanding 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)

m. 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 outstanding 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.

n. 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 assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

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 assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

o. 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.

p. 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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

q. 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

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

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 (ILCS). 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.

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.

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

2. DEPOSITS AND INVESTMENTS (Continued)

a. City Investments (Continued)

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, 2017:

Investment Type	Fair Value	Investment Maturities in Years			
		Less Than 1	1-5	6-10	Greater Than 10
U.S. Treasury securities	\$ 45,000	\$ 25,000	\$ 20,000	\$ -	\$ -
U.S. agency securities	497,490	-	497,490	-	-
Negotiable CDs	3,024,223	2,279,481	744,742	-	-
TOTAL	\$ 3,566,713	\$ 2,304,481	\$ 1,262,232	\$ -	\$ -

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 has the following recurring fair value measurements as of April 30, 2017:

The U.S. Treasury obligations are valued using quoted prices in active markets for identical assets (Level 1 inputs) for investments with maturities less than one year and are valued using quoted matrix pricing models (Level 2 inputs) for investments greater than one year. The U.S. agency obligations and negotiable CDs are valued using quoted matrix pricing models (Level 2 inputs).

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 U.S. Treasury and agency obligations and negotiable certificates of deposit.

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.

2. DEPOSITS AND INVESTMENTS (Continued)

a. City Investments (Continued)

Investments (Continued)

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 all investments allowed by ILCS. These include deposits/investments insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States 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, investment-grade corporate bonds and Illinois Funds. The Police Pension Fund may also invest in certain non-U.S. obligations, Illinois municipal corporations tax anticipation warrants, veteran's loans, obligations of the State of Illinois and its political subdivisions, Illinois insurance company general and separate accounts, mutual funds, corporate equity and corporate debt securities and real estate investment trusts.

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, 2017:

Investment Type	Fair Value	Investment Maturities in Years			
		Less Than 1	1-5	6-10	Greater Than 10
U.S. Treasury securities	\$ 2,189,380	\$ 330,722	\$ 820,968	\$ 459,230	\$ 578,460
U.S. agency securities	692,397	130,032	249,598	227,296	85,471
Municipal bonds	303,595	70,045	102,097	-	131,453
Corporate bonds	3,124,795	85,068	1,594,574	731,279	713,874
TOTAL	\$ 6,310,167	\$ 615,867	\$ 2,767,237	\$ 1,417,805	\$ 1,509,258

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 municipal bonds are rated Aa2 - Aaa. The corporate bonds are rated Baa2 to Aaa.

The Police Pension Fund has the following recurring fair value measurements as of April 30, 2017:

The U.S. Treasury securities, equity mutual funds and domestic corporate equities are valued using quoted prices in active markets for identical assets (Level 1 inputs). The U.S. agency securities, corporate bonds, and municipal bonds are valued using quoted matrix pricing models (Level 2 inputs).

The Police Pension Fund's investment policy does not address interest rate risk or custodial credit risk. The Police Pension Fund's investments are exposed to custodial credit risk to the extent not covered by insurance provided by the Securities Investor Protection Corporation (SIPC) at April 30, 2017, as the Police Pension Fund's counterparty also serves as the custodian.

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

c. Firefighters' Pension Investments

The Firefighters' Pension Fund's investment policy authorizes the Firefighters' Pension Fund to invest in all investments allowed by ILCS. These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money

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

2. DEPOSITS AND INVESTMENTS (Continued)

c. Firefighters' Pension Investments (Continued)

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, investment-grade corporate bonds and Illinois Funds. The Firefighters' Pension Fund may also invest in certain non-U.S. obligations, Illinois municipal corporations tax anticipation warrants, veteran's loans, obligations of the State of Illinois and its political subdivisions, Illinois insurance company general and separate accounts, mutual funds, corporate equity and corporate debt securities and real estate investment trusts.

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.

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, 2017:

Investment Type	Fair Value	Investment Maturities in Years			
		Less Than 1	1-5	6-10	Greater than 10
U.S. Treasury securities	\$ 1,926,289	\$ 535,201	\$ 1,241,629	\$ 149,459	\$ -
U.S. agency securities	2,439,788	-	1,348,640	873,066	218,082
Negotiable CDs	291,545	-	291,545	-	-
TOTAL	\$ 4,657,622	\$ 535,201	\$ 2,881,814	\$ 1,022,525	\$ 218,082

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.

2. DEPOSITS AND INVESTMENTS (Continued)

c. Firefighters' Pension Investments (Continued)

Investments (Continued)

The Firefighters' Pension Fund has the following recurring fair value measurements as of April 30, 2017:

The U.S. Treasury securities and equity mutual funds are valued using quoted prices in active markets for identical assets (Level 1 inputs). The U.S. agency securities and the negotiable CDs are valued using quoted matrix pricing models (Level 2 inputs).

The Firefighters' 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. However, the Firefighters' Pension Fund has a custodian, separate from the counterparty, to hold the investments in the Firefighters' Pension Fund's name.

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

3. DUE FROM OTHER GOVERNMENTS

Due from other governments consisted of the following amounts at April 30, 2017.

GOVERNMENTAL ACTIVITIES	
Sales tax	\$ 1,194,696
Non-HR sales tax	530,904
Income tax	327,659
Local use tax	128,934
Motor fuel tax	47,063
Simplified telecommunications tax	198,234
State highway maintenance	20,380
	<hr/>
TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 2,447,870</u>

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

4. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2017 is as follows:

	Balances May 1	Increases	Decreases	Balances April 30
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 14,292,255	\$ -	\$ -	\$ 14,292,255
Total capital assets not being depreciated	14,292,255	-	-	14,292,255
Capital assets being depreciated				
Buildings	15,075,109	-	-	15,075,109
Machinery and equipment	1,654,057	11,060	77,950	1,587,167
Vehicles	5,037,835	306,413	-	5,344,248
Land improvements	1,754,731	50,228	-	1,804,959
Infrastructure	124,150,501	33,581	-	124,184,082
Total capital assets being depreciated	147,672,233	401,282	77,950	147,995,565
Less accumulated depreciation for				
Buildings	6,254,176	294,334	-	6,548,510
Machinery and equipment	1,198,917	68,905	77,950	1,189,872
Vehicles	3,728,463	241,605	-	3,970,068
Land improvements	716,040	77,483	-	793,523
Infrastructure	99,822,849	2,819,109	-	102,641,958
Total accumulated depreciation	111,720,445	3,501,436	77,950	115,143,931
Total capital assets being depreciated, net	35,951,788	(3,100,154)	-	32,851,634
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET				
	\$ 50,244,043	\$ (3,100,154)	\$ -	\$ 47,143,889
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 2,003,607	\$ -	\$ -	\$ 2,003,607
Construction in progress	406,324	-	406,324	-
Total capital assets not being depreciated	2,409,931	-	406,324	2,003,607
Capital assets being depreciated				
Refuse equipment	59,045	-	5,000	54,045
Electric system, buildings and equipment	62,720,735	1,362,122	5,900	64,076,957
Water and sewer plant, system and sewers	115,087,066	557,059	-	115,644,125
Cemetery buildings and equipment	119,193	-	-	119,193
Commuter parking lots and vehicles	13,207,468	-	-	13,207,468
Total capital assets being depreciated	191,193,507	1,919,181	10,900	193,101,788

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

4. CAPITAL ASSETS (Continued)

	Balances May 1	Increases	Decreases	Balances April 30
BUSINESS-TYPE ACTIVITIES (Continued)				
Less accumulated depreciation for				
Refuse equipment	\$ 59,045	\$ -	\$ 5,000	\$ 54,045
Electric system, buildings and equipment	26,012,758	1,881,875	5,900	27,888,733
Water and sewer plant, system and sewers	46,150,227	2,350,693	-	48,500,920
Cemetery buildings and equipment	83,047	4,550	-	87,597
Commuter parking lots and vehicles	2,049,053	382,182	-	2,431,235
Total accumulated depreciation	74,354,130	4,619,300	10,900	78,962,530
 Total capital assets being depreciated, net	116,839,377	(2,700,119)	-	114,139,258
 BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET	\$ 119,249,308	\$ (2,700,119)	\$ 406,324	\$ 116,142,865

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

GOVERNMENTAL ACTIVITIES

General government	\$ 122,815
Public safety	383,464
Public works, including depreciation of general infrastructure assets	281,940
Community development	3,595
Highway and streets	2,709,622

TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES \$ 3,501,436

5. 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/ Refundings	Balances April 30	Current Portion
\$4,905,000 General Obligation Refunding Bond Series of 2006B, due in annual installments of \$5,000 to \$510,000, plus interest of 3.9% to 5.0% payable each June 15 and December 15 through December 15, 2021.	Debt Service	\$ 3,825,000	\$ -	\$ 3,825,000	\$ -	\$ -

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

5. LONG-TERM DEBT (Continued)

a. General Obligation Bonds (Continued)

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements/ Refundings	Balances April 30	Current Portion
\$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	\$ 1,850,000	\$ -	\$ 885,000	\$ 965,000	\$ 965,000
\$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	1,650,000	-	-	1,650,000	310,000
\$365,000 General Obligation Refunding Bond Series of 2016A, due in annual installments of \$60,000 to \$80,000, plus interest of 3.9% to 5.0% payable each June 15 and December 15 through December 15, 2022.	Debt Service	-	365,000	-	365,000	60,000
\$2,485,000 General Obligation Refunding Bond Series of 2016B, due in annual installments of \$410,000 to \$545,000, plus interest of 3.9% to 5.0% payable each June 15 and December 15 through December 15, 2022.	Debt Service	-	2,485,000	-	2,485,000	410,000
TOTAL GENERAL OBLIGATION BONDS		<u>\$ 7,325,000</u>	<u>\$ 2,850,000</u>	<u>\$ 4,710,000</u>	<u>\$ 5,465,000</u>	<u>\$ 1,745,000</u>

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

5. LONG-TERM DEBT (Continued)

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	Balance May 1	Additions	Retirements/ Refundings	Balance 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	\$ 59,243	\$ -	\$ 59,243	\$ -	\$ -

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	Balance May 1	Additions	Retirements/ Refundings	Balance April 30	Current Portion
\$200,000 Unlimited Ad Valorem Special Service Area #1 Bonds Series of 2016; due in annual installments of \$26,000 to \$29,000, plus interest of 2.42% payable each August 1 through August 1, 2022.	SSA Funds	\$ 200,000	\$ -	\$ 29,000	\$ 171,000	\$ 29,000
TOTAL		\$ 200,000	\$ -	\$ 29,000	\$ 171,000	\$ 29,000

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

5. LONG-TERM DEBT (Continued)

d. Certificates of Participation

The City, through private financing, entered into a certificate of participation to finance the purchase of a fire truck. Certificates of participation currently outstanding are as follows:

	Fund Debt Retired by	Balance May 1	Additions	Retirements/ Refunding	Balance April 30	Current Portion
\$378,022 Certificate of Participation issued November 3, 2014, due in annual installments of \$128,861, including interest at 1.467% payable each May 15 through May 15, 2017.	General	\$ 252,125	\$ -	\$ 125,139	\$ 126,986	\$ 126,986

e. 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/ Refunding	Balances April 30	Current Portion
\$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	\$ 8,030,000	\$ -	\$ 1,445,000	\$ 6,585,000	\$ 1,475,000
\$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	5,160,000	-	20,000	5,140,000	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	870,000	-	155,000	715,000	165,000

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

5. LONG-TERM DEBT (Continued)

e. Alternate Revenue Bonds (Continued)

	Fund Debt Retired by	Balances May 1	Additions	Retirements/ Refunding	Balances April 30	Current Portion
\$1,815,000 General Obligation Refunding Alternate Revenue Bond Series of 2014, due in semiannual installments of \$225,000 to \$425,000, plus interest of 2% to 3% payable each February 1 and August 1 through February 1, 2021.	Electric	\$ 1,590,000	\$ -	\$ 245,000	\$ 1,345,000	\$ 250,000
TOTAL		\$ 15,650,000	\$ -	\$ 1,865,000	\$ 13,785,000	\$ 1,910,000

f. 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	Balance May 1	Additions	Retirements/ Refunding	Balance 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	\$ 1,000,000	\$ -	\$ 145,000	\$ 855,000	\$ 155,000

g. 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/ Refundings	Balances April 30	Current Portion
IEPA Sewer Series of 2001 due in semiannual installments of \$174,695 including interest at 2.625% through August 1, 2020.	Waterworks and Sewerage	\$ 1,473,848	\$ -	\$ 312,739	\$ 1,161,109	\$ 321,003
IEPA Sewer Series of 2004 due in semiannual installments of \$180,188 including interest at 2.57% through June 1, 2023.	Waterworks and Sewerage	2,444,089	-	299,475	2,144,614	307,221

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

5. LONG-TERM DEBT (Continued)

g. IEPA Loans (Continued)

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements/ Refundings	Balances April 30	Current Portion
IEPA Water Series of 2007 due in semiannual installments of \$317,063 including interest at 2.5% through July 1, 2027.	Waterworks and Sewerage	\$ 1,968,844	\$ -	\$ 160,882	\$ 1,807,962	\$ 164,929
IEPA Water Series of 2008 due in semiannual installments of \$104,552 including interest at 2.5% through December 9, 2026.	Waterworks and Sewerage	5,785,778	-	419,024	5,366,754	429,565
IEPA Water Series of 2008-1 due in semiannual installments of \$280,533 including interest at 2.5% through December 3, 2027.	Waterworks and Sewerage	6,303,849	-	479,507	5,824,342	491,570
TOTAL		\$ 17,976,408	\$ -	\$ 1,671,627	\$ 16,304,781	\$ 1,714,288

h. Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

Fiscal Year	Governmental Activities					
	General Obligations Bonds		SSA Bonds		Certificate of Participation	
	Principal	Interest	Principal	Interest	Principal	Interest
2018	\$ 1,745,000	\$ 220,076	\$ 29,000	\$ 4,138	\$ 126,986	\$ 1,875
2019	1,870,000	141,950	29,000	3,436	-	-
2020	575,000	76,650	29,000	2,735	-	-
2021	650,000	49,400	29,000	2,033	-	-
2022	625,000	24,200	29,000	1,331	-	-
2023	-	-	26,000	630	-	-
TOTAL	\$ 5,465,000	\$ 512,276	\$ 171,000	\$ 14,303	\$ 126,986	\$ 1,875

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

5. LONG-TERM DEBT (Continued)

h. Debt Service Requirements to Maturity (Continued)

Fiscal Year	Business-Type Activities					
	Alternate Revenue Bonds		Revenue Bonds		IEPA Loans	
	Principal	Interest	Principal	Interest	Principal	Interest
2018	\$ 1,910,000	\$ 382,763	\$ 155,000	\$ 30,644	\$ 1,714,288	\$ 399,772
2019	1,950,000	342,600	165,000	24,584	1,758,037	356,026
2020	2,150,000	294,888	170,000	18,050	1,802,903	311,157
2021	2,170,000	233,325	180,000	11,093	1,674,221	265,145
2022	875,000	170,850	185,000	3,746	1,539,804	224,868
2023	365,000	155,025	-	-	1,578,781	185,891
2024	565,000	144,075	-	-	1,438,556	145,927
2025	585,000	127,125	-	-	1,292,368	111,928
2026	590,000	109,575	-	-	1,324,879	79,416
2027	615,000	91,875	-	-	1,317,076	46,088
2028	640,000	70,350	-	-	863,868	14,262
2029	670,000	47,950	-	-	-	-
2030	700,000	24,500	-	-	-	-
TOTAL	\$ 13,785,000	\$ 2,194,901	\$ 855,000	\$ 88,117	\$ 16,304,781	\$ 2,140,480

i. 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/ Refundings	Balances April 30	Current Portion
General obligation bonds payable	\$ 7,325,000	\$ 2,850,000	\$ 4,710,000	\$ 5,465,000	\$ 1,745,000
Unamortized (discount) premium on bonds payable	-	249,441	-	249,441	-
TIF revenue bonds payable	59,243	-	59,243	-	-
SSA bonds payable	200,000	-	29,000	171,000	29,000
Certificate of participation	252,125	-	125,139	126,986	126,986
Compensated absences payable - governmental (General) funds	1,171,921	143,362	234,384	1,080,899	-
Compensated absences payable - internal service funds	876,232	903,646	876,232	903,646	903,646
Net pension liabilities (General Fund)	27,034,782	50,256	594,775	26,490,263	-
Net OPEB obligation (General Fund)	203,487	29,347	38,580	194,254	-
TOTAL	\$ 37,122,790	\$ 4,226,052	\$ 6,67,353	\$ 34,681,489	\$ 2,804,632

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

5. LONG-TERM DEBT (Continued)

i. Changes in Long-Term Liabilities (Continued)

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

	Balances May 1, Restated	Issuances	Retirements/ Refunded	Balances April 30	Current Portion
General obligation alternate revenue bonds payable	\$ 15,650,000	\$ -	\$ 1,865,000	\$ 13,785,000	\$ 1,910,000
Unamortized (discount) premium on bonds payable	413,177	-	28,877	384,300	-
Revenue bonds	1,000,000	-	145,000	855,000	155,000
IEPA loans payable	17,976,408	-	1,671,627	16,304,781	1,714,288
Net pension liability	2,954,822	61,796	-	3,016,618	-
Compensated absences payable	905,588	313,437	374,236	844,789	371,629
Net OPEB obligation	-	45,634	-	45,634	-
TOTAL	\$ 38,899,995	\$ 420,867	\$ 4,084,740	\$ 35,236,122	\$ 4,150,917

j. 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, 2017, there were two series of IDRBs outstanding. The aggregate principal amount payable for the IDRBs outstanding could not be determined at April 30, 2017. The original principal balance is \$17,300,000.

k. Current Refunding

On November 22, 2016, the City issued \$365,000 General Obligation Refunding Bond Series 2016A and \$2,485,000 General Obligation Refunding Bond Series 2016B to refund \$3,025,000 General Obligation Refunding Bond Series 2006B. The bonds were called and paid from escrow on December 28, 2016. As a result of the refunding, the City achieved cash flow savings of \$172,015 and an economic gain of \$168,823.

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

5. LONG-TERM DEBT (Continued)

1. 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

m. 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, 2017, that amount was \$84,358,036 and the outstanding applicable debt was \$5,465,000 or 6.500% of the total debt limit.

5. LONG-TERM DEBT (Continued)

n. Alternate Revenue Source Bonds

The City issued General Obligation Alternate Revenue Bonds (Series 2011, 2013 and 2014) to provide funds for electric capital improvements. These bonds are payable from a pledge of the City's electric revenues and are being repaid by the Electric Fund. The bonds are payable solely from electric revenues and are payable through 2021. The total principal and interest remaining to be paid on the bonds as of April 30, 2017 is \$9,243,900. Principal and interest paid for the current year was \$2,097,938 or 5.53% of total customer net revenues of \$37,946,165.

The City issued General Obligation Alternate Revenue Bonds, Series 2012B to provide funds for waterworks and sewerage improvements. These bonds are payable from a pledge of the City's waterworks and sewerage revenues and are being repaid by the Waterworks and Sewerage Fund. The bonds are payable solely from waterworks and sewerage revenues and are payable through 2030. The total principal and interest remaining to be paid on the bonds as of April 30, 2017 is \$6,736,000. Principal and interest paid for the current year was \$187,325 or 2% of total customer net revenues of \$9,365,119.

o. Revenue Bonds

The City issued Parking Refunding Revenue Bonds, Series 2008 to refund the Parking Revenue Bonds, Series 2006. These bonds are payable from a pledge of the City's commuter parking revenues and are being repaid by the Commuter Parking Fund. The bonds are payable solely from commuter parking revenues and are payable through 2021. The total principal and interest remaining to be paid on the bonds as of April 30, 2017 is \$943,216. Principal and interest paid for the current year was \$181,410 or 31.20% of total customer net revenues of \$581,512.

6. 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).

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

6. RISK MANAGEMENT (Continued)

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, 2017 and 2016 is as follows:

	2017	2016
CLAIMS PAYABLE, MAY 1	\$ 659,098	\$ 344,140
Add claims incurred	878,746	756,665
Less claims paid	896,077	441,707
CLAIMS PAYABLE, APRIL 30	<u>\$ 641,767</u>	<u>\$ 659,098</u>

7. INDIVIDUAL FUND DISCLOSURES

Advances from/to other funds at April 30, 2017 consisted of the following:

Fund	Advance From	Advance To
General	\$ -	\$ 110,328
Nonmajor Governmental (TIF #3)	110,328	-

The purposes of the advances from/to other funds are as follows:

- \$110,328 advanced from the General Fund to the Nonmajor Governmental Funds (TIF #3) is to cover temporary operating deficits. Repayment is not expected within one year.

Interfund transfers during the year ended April 30, 2017 were as follows:

	Transfers In	Transfers Out
General		
Nonmajor Governmental	\$ 263	\$ 572,730
Nonmajor Governmental		
General	635,321	62,854
TOTAL	<u>\$ 635,584</u>	<u>\$ 635,584</u>

7. INDIVIDUAL FUND DISCLOSURES (Continued)

Major interfund transfers resulted from the following:

- \$572,730 transfer from the General Fund to Nonmajor Governmental Funds. This transaction includes payments to the Infrastructure Capital Projects Fund (\$490,757) and General Capital Projects Funds (\$71,973) for capital projects, Beautification Fund (\$5,000) and Strategic Planning Advisory Committee Fund (\$5,000) for operating subsidies.

The following fund reported a deficit fund balances at April 30, 2017:

Fund	Deficit Balance
TIF #3 (Fox River Redevelopment)	\$ 111,132

8. 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.

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, 2017, 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.

8. CONTINGENT LIABILITIES (Continued)

d. Economic Development Incentives (Continued)

As of and for the year ended April 30, 2017, a liability of \$15,800 has been accrued and payments of \$79,182 have been made under these agreements. As of April 30, 2017, the City has incurred total incentives of \$1,106,602.

9. 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.

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, 2015 (most recent information available), membership consisted of:

Retirees and beneficiaries currently receiving benefits	26
Terminated employees entitled to benefits but not yet receiving them	-
Active employees	144
TOTAL	170
Participating employers	1

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

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

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, 2017, contributions to the plan were \$60,953. 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.

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
2015	\$ 93,238	\$ 65,601	70.36%	\$ 167,327
2016	97,113	60,953	62.76%	203,487
2017	97,354	60,953	62.61%	239,888

The net OPEB obligation (NOPEBO) as of April 30, 2017 was calculated as follows:

Annual required contribution	\$ 95,998
Interest on net OPEB obligation	8,139
Adjustment to annual required contribution	<u>(6,783)</u>
Annual OPEB cost	97,354
Contributions made	<u>60,953</u>
Increase in net OPEB obligation	36,401
Net OPEB obligation, beginning of year	<u>203,487</u>
NET OPEB OBLIGATION, END OF YEAR	<u><u>\$ 239,888</u></u>

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

Funded Status and Funding Progress. The funded status of the plan as of April 30, 2015 (most recent information available) was as follows:

Actuarial accrued liability (AAL)	\$ 1,181,568
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	1,181,568
Funded ratio (actuarial value of plan assets/AAL)	0.00%
Covered payroll (active plan members)	\$ 13,166,394
UAAL as a percentage of covered payroll	8.97%

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 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, 2015 actuarial valuation (most recent information available), the entry-age actuarial cost method was used. The actuarial assumptions included a 4.0% investment rate of return (net of administrative expenses) and an annual healthcare cost trend rate starting at 6.9% in the first year of the projection and 7.0% in the second year. Long-term, ultimate increases have been set at 5.5%. Both rates include a 3.0% inflation assumption. The actuarial value of assets was not determined as the City has not advanced 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.

10. 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 ILCS and can only be amended by the Illinois General Assembly. The Police Pension Plan and Firefighters' Pension Plan both issue separate reports on the pension plans. These reports can be obtained from the Treasurer of the plans.

a. Plan Descriptions

Illinois Municipal Retirement Fund

Plan Administration and Benefits Provided

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 or www.imrf.org. In addition, IMRF includes two employers, the City of Geneva and Tri-Com Central Dispatch (Tri-Com). Therefore, IMRF is treated as a cost-sharing plan.

All employees (other than those covered by the Police Pension Plan or the Firefighters' Pension Plan) 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.

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Plan Administration and Benefits Provided (Continued)

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

Plan Membership

At December 31, 2016, IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	94
Inactive employees entitled to but not yet receiving benefits	85
Active employees	<u>112</u>
 TOTAL	 <u><u>291</u></u>

Note: The IMRF data included in the table above includes membership of both the City and Tri-Com.

Contributions

These benefit provisions and all other requirements are established by state statute. Participating members are required to contribute 4.50% 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 calendar year ended December 31, 2016 was 11.62% of covered payroll.

Net Pension Liability

The City's net pension liability was measured as of April 30, 2017 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Net Pension Liability (Continued)

Actuarial Valuation Date	December 31, 2016
Actuarial Cost Method	Entry-age Normal
Assumptions	
Inflation	2.75%
Salary Increases	3.75% to 14.50%
Interest Rate	7.50%
Cost of Living Adjustments	3.00%
Asset Valuation Method	Market Value

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives.

For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Discount Rate

The discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the City contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the IMRF's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. The discount rate used to measure the liability as of December 31, 2015 was 7.48%.

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

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2016	\$ 47,284,646	\$ 40,765,527	\$ 6,519,119
Changes for the period			
Service cost	900,440	-	900,440
Interest	3,496,842	-	3,496,842
Difference between expected and actual experience	176,479	-	176,479
Changes in assumptions	(124,494)	-	(124,494)
Employer contributions	-	1,019,743	(1,019,743)
Employee contributions	-	394,745	(394,745)
Net investment income	-	2,806,934	(2,806,934)
Benefit payments and refunds	(1,971,271)	(1,971,271)	-
Other (net transfer)	-	91,507	(91,507)
Net changes	2,477,996	2,341,658	136,338
BALANCES AT DECEMBER 31, 2016	\$ 49,762,642	\$ 43,107,185	\$ 6,655,457

The table presented above includes amounts for both the City and Tri-Com. The City's proportionate share of the net pension liability at January 1, 2016, the employer contributions and the net pension liability at December 31, 2016 was \$5,357,842, \$838,127 and \$5,469,894, respectively.

Tri-Com's proportionate share of the net pension liability at January 1, 2016, the employer contributions and the net pension liability at December 31, 2016 was \$1,161,277, \$181,616 and \$1,185,563, respectively.

Changes in assumptions related to retirement age and mortality were made since the prior measurement date.

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

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended April 30, 2017, the City recognized pension expense of \$1,231,828.

At April 30, 2017, the City reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 138,192	\$ 94,785
Changes in assumption	69,240	97,485
Net difference between projected and actual earnings on pension plan investments	1,918,532	-
TOTAL	\$ 2,125,964	\$ 192,270

The deferred outflows and inflows presented in the table above include amounts for both the City and Tri-Com. The City's proportionate share of the deferred outflows of resources at April 30, 2017 was \$1,747,329. Tri-Com's proportionate share of the deferred outflows of resources at April 30, 2017 was \$378,635. The City's proportionate share of the deferred inflows of resources at April 30, 2017 was \$158,020. Tri-Com's proportionate share of the deferred inflows of resources at April 30, 2017 was \$34,250.

\$275,440 reported as deferred outflows of resources resulted from city contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability during the City's fiscal year ending April 30, 2018.

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

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)

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

<u>Year Ending April 30,</u>	
2018	\$ 625,523
2019	625,523
2020	629,170
2021	53,478
2022	-
Thereafter	-
TOTAL	<u>\$ 1,933,694</u>

Discount Rate Sensitivity

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the City calculated using the discount rate of 7.5% as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.5%) or 1 percentage point higher (8.5%) than the current rate:

	1% Decrease (6.5%)	Current Discount Rate (7.5%)	1% Increase (8.5%)
Net pension liability (City)	\$ 11,018,682	\$ 5,469,894	\$ 942,231
Net pension liability (Tri-Com)	2,387,671	1,185,563	204,175
Net pension liability (Total)	<u>\$ 13,406,353</u>	<u>\$ 6,655,457</u>	<u>\$ 1,146,406</u>

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan

Plan Administration

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.

The Police Pension Plan is governed by a five-member Board of Trustees. Two members of the Board of Trustees are appointed by the City's Mayor, one member is elected by pension beneficiaries and two members are elected by active police employees.

The Police Pension Plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

Plan Membership

At April 30, 2017, the measurement date, membership consisted of:

Inactive plan members currently receiving benefits	22
Inactive plan members entitled to but not yet receiving benefits	1
Active plan members	<u>36</u>
 TOTAL	 <u><u>59</u></u>

Benefits Provided

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.

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Benefits Provided (Continued)

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 proceeding calendar year. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Contributions

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

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

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Contributions (Continued)

the Police Pension Plan, including the costs of administering the Police Pension Plan as actuarially determined by an enrolled actuary. Effective January 1, 2011, the City has until the year 2040 to fund 90% of the past service cost for the Police Pension Plan. However, the City has adopted a policy to fund 100% of the past service cost by 2040. For the year ended April 30, 2017, the City's contribution was 41.94% of covered payroll.

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT MAY 1, 2016	\$ 36,731,003	\$ 18,219,581	\$ 18,511,422
Changes for the period			
Service cost	675,264	-	675,264
Interest	2,703,440	-	2,703,440
Difference between expected and actual experience	(111,650)	-	(111,650)
Changes in assumptions	125,412	-	125,412
Employer contributions	-	1,365,906	(1,365,906)
Employee contributions	-	319,653	(319,653)
Net investment income	-	1,815,790	(1,815,790)
Benefit payments and refunds	(1,370,286)	(1,370,286)	-
Administrative expense	-	(32,335)	32,335
Net changes	2,022,180	2,098,728	(76,548)
BALANCES AT APRIL 30, 2017	\$ 38,753,183	\$ 20,318,309	\$ 18,434,874

Changes in assumptions related to mortality and the assumed investment rate of return were made since the prior measurement date.

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Actuarial Assumptions

The total pension liability above was determined by an actuarial valuation performed as of April 30, 2017 using the following actuarial methods and assumptions.

Actuarial Valuation Date	April 30, 2017
Actuarial Cost Method	Entry-Age Normal
Assumptions	
Inflation	2.50%
Salary Increases	5.00%
Interest Rate	7.25%
Cost of Living Adjustments	3.00%
Asset Valuation Method	Market

Mortality rates were based on the RP 2014 BCHA Mortality Table projected to 2017 using improvement scale MP-2016. The actuarial assumptions used in the April 30, 2017 valuation were based on the results of an actuarial experience study conducted by the Illinois Department of Insurance dated September 26, 2012.

Discount Rate

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the City contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the Police Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability	\$ 23,788,930	\$ 18,434,874	\$ 14,028,323

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended April 30, 2017, the City recognized police pension expense of \$2,395,570. At April 30, 2017, the City reported deferred outflows of resources and deferred inflows of resources related to the police pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 236,497
Changes in assumption	1,011,486	-
Net difference between projected and actual earnings on pension plan investments	1,412,224	350,969
TOTAL	\$ 2,423,710	\$ 587,466

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

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)

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

<u>Year Ending</u> <u>April 30,</u>	
2018	\$ 681,263
2019	681,263
2020	557,191
2021	(85,370)
2022	<u>1,897</u>
 TOTAL	 <u>\$ 1,836,244</u>

Firefighters' Pension Plan

Plan Administration

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.

The Firefighters' Pension Plan is governed by a five-member Board of Trustees. Two members of the Board of Trustees are appointed by the City's Mayor, one member is elected by pension beneficiaries and two members are elected by active firefighter employees.

The Firefighters' Pension Plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Plan Membership

At April 30, 2017, the measurement date, membership consisted of:

Inactive plan members currently receiving benefits	10
Inactive plan members entitled to but not yet receiving benefits	1
Active plan members	20
 TOTAL	 31

Benefits Provided

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.

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% 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

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Benefits Provided (Continued)

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.

Contributions

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 January 1, 2011, the City has until the year 2040 to fund 90% of the past service cost for the Firefighters' Pension Fund. However, the City has adopted a policy to fund 100% of the past service cost by 2040. For the year ended April 30, 2017, the City's contribution was 23.04% of covered payroll.

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

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT MAY 1, 2016	\$ 18,876,901	\$ 12,756,561	\$ 6,120,340
Changes for the period			
Service cost	422,663	-	422,663
Interest	1,394,388	-	1,394,388
Difference between expected and actual experience	(475,876)	-	(475,876)
Changes in assumptions	65,743	-	65,743
Employer contributions	-	434,791	(434,791)
Employee contributions	-	182,331	(182,331)
Net investment income	-	1,330,504	(1,330,504)
Benefit payments and refunds	(570,114)	(570,114)	-
Administrative expense	-	(22,481)	22,481
Net changes	836,804	1,355,031	(518,227)
BALANCES AT APRIL 30, 2017	\$ 19,713,705	\$ 14,111,592	\$ 5,602,113

Changes in assumptions related to mortality and the assumed investment rate of return were made since the prior measurement date.

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Actuarial Assumptions

The total pension liability above was determined by an actuarial valuation performed as of April 30, 2017 using the following actuarial methods and assumptions.

Actuarial Valuation Date	April 30, 2017
Actuarial Cost Method	Entry-Age Normal
Assumptions	
Inflation	2.50%
Salary Increases	5.00%
Interest Rate	7.25%
Cost of Living Adjustments	3.00%
Asset Valuation Method	Market

Mortality rates were based on the RP 2014 BCHA Mortality Table projected to 2017 using improvement scale MP-2016. The actuarial assumptions used in the April 30, 2017 valuation were based on the results of an actuarial experience study conducted by the Illinois Department of Insurance dated September 26, 2012.

Discount Rate

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the City contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the Firefighters' Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability	\$ 8,427,654	\$ 5,602,113	\$ 3,266,724

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended April 30, 2017, the City recognized firefighters' pension expense of \$1,001,592.

At April 30, 2017, the City reported deferred outflows of resources and deferred inflows of resources related to the firefighters' pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 551,628
Changes in assumption	792,534	-
Net difference between projected and actual earnings on pension plan investments	797,821	298,274
TOTAL	\$ 1,590,355	\$ 849,902

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

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)

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

<u>Year Ending</u> <u>April 30,</u>	
2018	\$ 302,053
2019	302,053
2020	302,054
2021	(48,524)
2022	<u>(117,183)</u>
 TOTAL	 <u>\$ 740,453</u>

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, 2017

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	\$ 6,949,230	\$ 6,949,230	\$ 6,848,938
Intergovernmental	7,881,725	7,881,725	7,918,659
Licenses and permits	545,640	545,640	626,215
Charges for services	718,600	718,600	729,973
Fines and forfeitures	272,100	272,100	244,927
Investment income	7,455	7,455	14,629
Miscellaneous	378,005	378,005	319,982
Total revenues	16,752,755	16,752,755	16,703,323
EXPENDITURES			
Current			
General government	1,207,430	1,207,430	1,053,346
Public works	816,259	816,259	826,706
Economic development	170,948	170,948	132,689
Community development	944,662	944,662	916,829
Public safety	11,280,157	11,280,157	11,178,421
Highways and streets	2,029,634	2,029,634	1,226,130
Debt service			
Principal retirement	125,140	125,140	125,139
Interest and fiscal charges	3,725	3,725	3,722
Total expenditures	16,577,955	16,577,955	15,462,982
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	174,800	174,800	1,240,341
OTHER FINANCING SOURCES (USES)			
Transfers in	557,075	557,075	263
Transfers (out)	(736,875)	(736,875)	(572,730)
Proceeds on sale of capital assets	5,000	5,000	-
Total other financing sources (uses)	(174,800)	(174,800)	(572,467)
NET CHANGE IN FUND BALANCE	\$ -	\$ -	667,874
FUND BALANCE, MAY 1			4,378,113
FUND BALANCE, APRIL 30			\$ 5,045,987

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
OTHER POSTEMPLOYMENT BENEFIT PLAN

Last Six Fiscal Years

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)
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
2015	-	1,181,568	0.00%	1,181,568	13,166,394	8.97%
2016	N/A	N/A	N/A	N/A	N/A	N/A
2017	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
2012	\$ 19,927	\$ 53,264	37.41%
2013	33,395	52,713	63.35%
2014	33,395	72,745	45.91%
2015	65,601	92,306	71.07%
2016	60,953	95,998	63.49%
2017	60,953	95,998	63.49%

N/A - Information not available

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND**

Last Two Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2016	2017
Actuarially determined contribution	\$ 828,108	\$ 805,971
Contributions in relation to the actuarially determined contribution	828,108	805,971
CONTRIBUTION DEFICIENCY (Excess)	\$ -	\$ -
Covered-employee payroll	\$ 6,869,777	\$ 6,988,189
Contributions as a percentage of covered-employee payroll	12.05%	11.53%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of December 31 of the preceding two years. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 26 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.5% annually, projected salary increases assumption of 4.4% to 16.0% compounded annually and postretirement benefit increases of 3.0% compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
POLICE PENSION FUND**

Last Two Calendar Years

FISCAL YEAR ENDED APRIL 30,	2016	2017
Actuarially determined contribution	\$ 1,144,355	\$ 1,365,906
Contributions in relation to the actuarially determined contribution	<u>1,144,355</u>	<u>1,365,906</u>
CONTRIBUTION DEFICIENCY (Excess)	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
Covered-employee payroll	\$ 3,130,603	\$ 3,256,583
Contributions as a percentage of covered-employee payroll	36.55%	41.94%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of May 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 24 years; the asset valuation method was five-year average market; and the significant actuarial assumptions were an investment rate of return at 7.25% annually, projected salary increases assumption of 5.00% compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
FIREFIGHTERS' PENSION FUND**

Last Two Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2016	2017
Actuarially determined contribution	\$ 355,686	\$ 434,791
Contributions in relation to the actuarially determined contribution	<u>355,690</u>	<u>434,791</u>
CONTRIBUTION DEFICIENCY (Excess)	<u><u>\$ (4)</u></u>	<u><u>\$ -</u></u>
Covered-employee payroll	\$ 1,900,740	\$ 1,886,849
Contributions as a percentage of covered-employee payroll	18.71%	23.04%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of May 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 24 years; the asset valuation method was five-year average market; and the significant actuarial assumptions were an investment rate of return at 7.25% annually, projected salary increases assumption of 5.00% compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

**SCHEDULE OF THE CITY'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY
ILLINOIS MUNICIPAL RETIREMENT FUND**

Last Two Calendar Years

MEASUREMENT DATE ENDED DECEMBER 31,	2015	2016
Employer's proportion of net pension liability	82.00%	82.19%
Employer's proportionate share of net pension liability	\$ 5,357,842	\$ 5,469,894
Employer's covered-employee payroll	6,736,615	6,959,539
Employer's proportionate share of the net pension liability as a percentage of its covered-employee payroll	79.53%	78.60%
Plan fiduciary net position as a percentage of the total pension liability	86.21%	86.63%

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY AND RELATED RATIOS
POLICE PENSION FUND

Last Three Fiscal Years

MEASUREMENT DATE APRIL 30,	2015	2016	2017
TOTAL PENSION LIABILITY			
Service cost	\$ 633,473	\$ 669,111	\$ 675,264
Interest	2,152,823	2,422,628	2,703,440
Changes of benefit terms	-	-	-
Differences between expected and actual experience	(135,905)	(250,837)	(111,650)
Changes in assumptions	2,096,902	2,194,645	125,412
Benefit payments, including refunds of member contributions	(1,087,272)	(1,212,510)	(1,370,286)
Net change in total pension liability	3,660,021	3,823,037	2,022,180
Total pension liability - beginning	29,247,945	32,907,966	36,731,003
TOTAL PENSION LIABILITY - ENDING	\$ 32,907,966	\$ 36,731,003	\$ 38,753,183
PLAN FIDUCIARY NET POSITION			
Contributions - employer	\$ 1,247,900	\$ 1,144,355	\$ 1,365,906
Contributions - member	314,018	365,178	319,653
Net investment income	1,080,768	(380,287)	1,815,790
Benefit payments, including refunds of member contributions	(1,087,272)	(1,212,510)	(1,370,286)
Administrative expense	(28,154)	(30,437)	(32,335)
Net change in plan fiduciary net position	1,527,260	(113,701)	2,098,728
Plan fiduciary net position - beginning	16,806,022	18,333,282	18,219,581
PLAN FIDUCIARY NET POSITION - ENDING	\$ 18,333,282	\$ 18,219,581	\$ 20,318,309
EMPLOYER'S NET PENSION LIABILITY	\$ 14,574,684	\$ 18,511,422	\$ 18,434,874
Plan fiduciary net position as a percentage of the total pension liability	55.71%	49.60%	52.43%
Covered-employee payroll	\$ 3,148,322	\$ 3,130,603	\$ 3,256,583
Employer's net pension liability as a percentage of covered-employee payroll	462.93%	591.31%	566.08%

*Mortality assumptions changed for the April 30, 2015, 2016 and 2017 valuations. The interest rate assumption was reduced for the April 30, 2017 valuation.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY AND RELATED RATIOS
FIREFIGHTERS' PENSION FUND

Last Three Fiscal Years

MEASUREMENT DATE APRIL 30,	2015	2016	2017
TOTAL PENSION LIABILITY			
Service cost	\$ 402,141	\$ 389,913	\$ 422,663
Interest	1,097,019	1,241,081	1,394,388
Changes of benefit terms	-	-	-
Differences between expected and actual experience	350,386	(225,868)	(475,876)
Changes in assumptions*	486,371	1,156,859	65,743
Benefit payments, including refunds of member contributions	(364,529)	(465,657)	(570,114)
Net change in total pension liability	1,971,388	2,096,328	836,804
Total pension liability - beginning	14,809,185	16,780,573	18,876,901
TOTAL PENSION LIABILITY - ENDING	\$ 16,780,573	\$ 18,876,901	\$ 19,713,705
PLAN FIDUCIARY NET POSITION			
Contributions - employer	\$ 345,865	\$ 355,690	\$ 434,791
Contributions - member	179,157	188,272	182,331
Net investment income	523,181	(348,987)	1,330,504
Benefit payments, including refunds of member contributions	(364,529)	(465,657)	(570,114)
Administrative expense	(15,818)	(19,591)	(22,481)
Net change in plan fiduciary net position	667,856	(290,273)	1,355,031
Plan fiduciary net position - beginning	12,378,978	13,046,834	12,756,561
PLAN FIDUCIARY NET POSITION - ENDING	\$ 13,046,834	\$ 12,756,561	\$ 14,111,592
EMPLOYER'S NET PENSION LIABILITY	\$ 3,733,739	\$ 6,120,340	\$ 5,602,113
Plan fiduciary net position as a percentage of the total pension liability	77.75%	67.58%	71.58%
Covered-employee payroll	\$ 1,788,389	\$ 1,900,740	\$ 1,886,849
Employer's net pension liability as a percentage of covered-employee payroll	208.78%	322.00%	296.90%

*Mortality assumptions changed for the April 30, 2015, 2016 and 2017 valuations. The interest rate assumption was reduced for the April 30, 2017 valuation.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2017

BUDGETS

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

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

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

Expenses exceeded budget by \$277 in the Prairie Green Fund and \$1,560 in the Foreign Fire Insurance Fund.

**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, 2017

	Original Budget	Final Budget	Actual
TAXES			
Property taxes	\$ 4,752,240	\$ 4,752,240	\$ 4,683,888
Simplified telecommunications tax	873,270	873,270	799,882
Municipal utility tax - electricity	635,280	635,280	663,230
Municipal utility tax - water	252,140	252,140	279,722
Municipal utility tax - natural gas	360,000	360,000	349,951
Township fire tax	75,000	75,000	71,947
Auto rental tax	1,000	1,000	8
Charitable games tax	300	300	310
Total taxes	6,949,230	6,949,230	6,848,938
LICENSES AND PERMITS			
Business licenses	167,140	167,140	178,115
Building permits	364,500	364,500	432,889
Sign permits	9,000	9,000	11,461
Overweight permits	5,000	5,000	3,750
Total licenses and permits	545,640	545,640	626,215
INTERGOVERNMENTAL			
Sales tax	5,000,000	5,000,000	5,094,526
State income tax	2,192,490	2,192,490	2,031,812
Replacement tax	95,000	95,000	102,270
Local use tax	505,130	505,130	536,255
Reimbursements	86,605	86,605	146,588
State grants	2,500	2,500	7,208
Total intergovernmental	7,881,725	7,881,725	7,918,659
MISCELLANEOUS			
Donations	500	500	1,014
Miscellaneous	10,005	10,005	12,162
Rental income	185,840	185,840	174,007
Insurance and property damage	6,660	6,660	6,072
Reimbursed expenditures	175,000	175,000	126,727
Total miscellaneous	378,005	378,005	319,982
CHARGES FOR SERVICES			
General government fees	393,950	393,950	406,946
Community development fee	194,000	194,000	182,745
Public safety fee	130,650	130,650	140,282
Total charges for services	718,600	718,600	729,973

(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, 2017

	Original Budget	Final Budget	Actual
FINES AND FORFEITS			
Traffic fines	\$ 150,000	\$ 150,000	\$ 140,781
Police fines	46,000	46,000	15,700
Court fines	76,100	76,100	88,446
Total fines and forfeits	272,100	272,100	244,927
INVESTMENT INCOME	7,455	7,455	14,629
TOTAL REVENUES	\$ 16,752,755	\$ 16,752,755	\$ 16,703,323
GENERAL GOVERNMENT			
Mayor and council			
Personal services			
Wages - part-time/seasonal	\$ 63,600	\$ 63,600	\$ 63,600
Medicare	920	920	922
Social Security	3,941	3,941	3,943
Total personal services	68,461	68,461	68,465
Contractual services			
Publishing	6,500	6,500	5,070
Printing	2,000	2,000	-
Publications	500	500	-
Travel	3,500	3,500	4,632
Training	3,100	3,100	941
Dues	15,000	15,000	11,155
Other professional services	15,000	15,000	6,015
Total contractual services	45,600	45,600	27,813
Commodities			
Office supplies	2,000	2,000	891
Office equipment	500	500	26
Telephone	1,500	1,500	778
Recording fees	150	150	94
Per copy charges	500	500	306
Operating supplies	2,000	2,000	578
Janitorial supplies	150	150	-
Books	500	500	-
Postage	800	800	102
Community relations	3,000	3,000	703
Total commodities	11,100	11,100	3,478
Total Mayor and council	125,161	125,161	99,756

(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, 2017

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Police and fire commission			
Contractual services			
Professional services	\$ 11,500	\$ 11,500	\$ 1,764
Publishing	650	650	20
Travel and meals	100	100	-
Training	450	450	-
Dues	425	425	-
	<hr/>	<hr/>	<hr/>
Total contractual services	13,125	13,125	1,784
Commodities			
Printing	3,000	3,000	-
Postage	150	150	-
Operating supplies	2,000	2,000	-
	<hr/>	<hr/>	<hr/>
Total commodities	5,150	5,150	-
	<hr/>	<hr/>	<hr/>
Total police and fire commission	18,275	18,275	1,784
City administrator's office			
Personal services			
Wages - regular	116,844	116,844	126,540
Wages - part-time/seasonal	19,032	8,532	5,046
Medicare	1,970	1,970	1,898
Social Security	7,979	7,979	7,666
IMRF	15,788	15,788	17,456
	<hr/>	<hr/>	<hr/>
Total personal services	161,613	151,113	158,606
Contractual services			
Medical service	100	100	85
Other professional services	750	750	130
Training	3,500	3,500	1,917
Travel	2,500	2,500	2,564
Group insurance	31,781	42,281	34,986
Publishing	4,000	4,000	-
Printing	700	700	109
Dues	1,500	1,500	1,128
Public transportation	35,000	35,000	13,618
	<hr/>	<hr/>	<hr/>
Total contractual services	79,831	90,331	54,537
Commodities			
Office supplies	1,400	1,400	973
Office equipment and furniture	1,500	1,500	499

(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, 2017

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
City administrator's office (Continued)			
Commodities			
Telephone	\$ 1,600	\$ 1,600	\$ 756
Operating supplies	250	250	22
Publications	100	100	-
Employee awards	400	400	1,439
Per copy charges	550	550	424
Postage	300	300	260
Motor and fuel lubricants	220	220	78
Books	50	50	-
Computer software	50	50	-
	<hr/>	<hr/>	<hr/>
Total commodities	6,420	6,420	4,451
	<hr/>	<hr/>	<hr/>
Total city administrator's office	247,864	247,864	217,594
	<hr/>	<hr/>	<hr/>
Administrative services			
Administration			
Personnel services			
Regular wages	52,865	52,865	30,326
Medicare	767	767	367
Social Security	3,278	3,278	1,570
IMRF	6,143	6,143	6,067
	<hr/>	<hr/>	<hr/>
Total personnel services	63,053	63,053	38,330
	<hr/>	<hr/>	<hr/>
Contractual services			
Group insurance	14,877	14,877	14,890
Travel	600	600	116
Training	750	750	-
Dues	405	405	517
	<hr/>	<hr/>	<hr/>
Total contractual services	16,632	16,632	15,523
	<hr/>	<hr/>	<hr/>
Commodities			
Office supplies	500	500	125
Operating supplies	275	275	-
Office equipment	250	250	348
Per copy charges	400	400	87
Postage	50	50	67
	<hr/>	<hr/>	<hr/>
Total commodities	1,475	1,475	627
	<hr/>	<hr/>	<hr/>
Total administration	81,160	81,160	54,480
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(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, 2017

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Administrative services (Continued)			
Information technology			
Personnel services			
Regular wages	\$ 35,938	\$ 35,938	\$ 39,805
Medicare	521	521	553
Social Security	2,228	2,228	2,363
IMRF	4,176	4,176	4,135
Total personnel services	42,863	42,863	46,856
Contractual services			
Maintenance service	26,590	26,590	27,670
Other professional services	-	-	63
Group insurance	9,107	9,107	9,097
Telephone	5,000	5,000	5,199
Internet	2,680	2,680	2,053
Training	1,000	1,000	-
Utilities	240	240	221
Rentals	2,775	2,775	2,313
Total contractual services	47,392	47,392	46,616
Commodities			
Office supplies	250	250	193
Computer software	-	-	621
Office equipment	1,000	1,000	839
Per copy charges	50	50	9
Maintenance supplies	500	500	1,803
Postage	100	100	-
Total commodities	1,900	1,900	3,465
Total information technology	92,155	92,155	96,937
Human resources			
Personnel services			
Regular wages	66,644	66,644	72,531
Wages - part-time/seasonal	13,610	13,610	13,730
Medicare	1,164	1,164	1,227
Social Security	4,976	4,976	5,248
IMRF	7,744	7,744	7,683
Total personnel services	94,138	94,138	100,419

(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, 2017

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Administrative services (Continued)			
Human resources (Continued)			
Contractual services			
Medical service	\$ 2,000	\$ 2,000	\$ 971
Group insurance	4,780	4,780	8,158
Travel and meals	300	300	11
Training	3,750	3,750	2,268
Publishing	35	35	-
Printing	300	300	332
Dues	600	600	190
Total contractual services	<u>11,765</u>	<u>11,765</u>	<u>11,930</u>
Commodities			
Office supplies	1,250	1,250	1,215
Operating supplies	2,500	2,500	1,270
Per copy charges	900	900	465
Postage	325	325	301
Employee awards	1,200	1,200	50
Total commodities	<u>6,175</u>	<u>6,175</u>	<u>3,301</u>
Total human resources	<u>112,078</u>	<u>112,078</u>	<u>115,650</u>
Finances			
Personnel services			
Regular wages	124,784	124,784	130,105
Medicare	1,810	1,810	1,810
Social Security	7,737	7,737	7,741
IMRF	14,501	14,501	14,128
Total personnel services	<u>148,832</u>	<u>148,832</u>	<u>153,784</u>
Contractual services			
Group insurance	22,722	22,722	25,846
Accounting and auditing service	17,180	17,180	14,554
Medical services	100	100	85
Training	2,000	2,000	1,348
Banking service	11,625	11,625	13,007
Travel	300	300	291
Other	68	68	382
Printing	4,730	4,730	2,000
Rentals	2,280	2,280	2,426
Dues	1,800	1,800	2,333
Total contractual services	<u>62,805</u>	<u>62,805</u>	<u>62,272</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, 2017

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Administrative services (Continued)			
Finances (Continued)			
Commodities			
Office supplies	\$ 1,500	\$ 1,500	\$ 1,322
Office equipment	500	500	155
Office furniture	400	400	125
Per copy charges	350	350	327
Postage	1,875	1,875	1,465
Total commodities	4,625	4,625	3,394
Total finances	216,262	216,262	219,450
City-wide services general			
Contractual services			
Legal service	78,000	78,000	85,944
Professional services	6,200	6,200	2,987
Telephone	5,020	5,020	3,426
Property taxes	1,250	1,250	1,070
Maintenance service	480	480	480
Utilities	6,500	6,500	10,997
Garbage disposal waste collection	2,000	2,000	-
General insurance	205,000	205,000	136,697
Tri-Com Ambulance	-	-	25
Rentals	5,025	5,025	4,656
Total contractual services	309,475	309,475	246,282
Commodities			
Rentals	5,000	5,000	1,413
Total city-wide services general	314,475	314,475	247,695
Total administrative services	816,130	816,130	734,212
Total general government	1,207,430	1,207,430	1,053,346
COMMUNITY DEVELOPMENT			
Building			
Personnel services			
Regular wages	329,384	329,384	314,948
Medicare	4,776	4,776	4,279
Social Security	20,422	20,422	18,297
IMRF	38,274	38,274	37,588
Total personnel services	392,856	392,856	375,112

(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, 2017

	Original Budget	Final Budget	Actual
COMMUNITY DEVELOPMENT (Continued)			
Building (Continued)			
Contractual services			
Maintenance service	\$ 15,200	\$ 15,200	\$ 3,491
Medical service	-	-	85
Janitorial service	17,058	17,058	17,058
Other professional service	2,010	2,010	11,262
Group insurance	80,092	80,092	74,815
Telephone	4,635	4,635	4,857
Publishing	1,600	1,600	992
Printing	430	430	338
Dues	1,300	1,000	575
Travel	1,500	1,050	829
Training	3,075	4,225	3,350
Rentals	2,100	2,100	2,248
Other contractual services	116,050	116,050	119,265
Total contractual services	245,050	245,450	239,165
Commodities			
Maintenance supplies	7,100	7,100	2,538
Office supplies	2,000	2,000	1,657
Office equipment and furniture	350	350	34
Janitorial supplies	150	150	-
Recording fees	500	500	376
Operating supplies	200	200	57
Postage	800	800	509
Books	1,360	960	-
Per copy charges	1,000	1,000	1,053
Clothing	850	850	458
Employee awards	50	50	-
Small tools	350	350	22
Motor fuel and lubricants	4,000	4,000	2,298
Total commodities	18,710	18,310	9,002
Total building	656,616	656,616	623,279
Planning			
Personnel services			
Regular wages	119,881	119,881	131,921
Wages - part-time/seasonal	77,802	77,802	71,979
Medicare	2,867	2,867	2,835
Social Security	12,257	12,257	12,122
IMRF	22,970	22,970	22,105
Total personnel services	235,777	235,777	240,962

(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, 2017

	Original Budget	Final Budget	Actual
COMMUNITY DEVELOPMENT (Continued)			
Planning (Continued)			
Contractual services			
Other professional service	\$ 8,500	\$ 8,500	\$ 12,666
Publishing	3,000	3,000	2,338
Group insurance	27,529	27,529	28,124
Printing	1,000	1,895	1,738
Recording fees	1,000	805	47
Dues	2,420	2,420	1,976
Travel	200	200	148
Training	1,570	1,730	1,777
Other contractual services	3,125	-	-
Total contractual services	48,344	46,079	48,814
Commodities			
Office supplies	400	315	342
Telephone	750	750	711
Office equipment and furniture	400	2,550	1,859
Books	-	200	46
Per copy charges	900	900	489
Community relations	450	450	124
Postage	1,025	1,025	203
Total commodities	3,925	6,190	3,774
Total planning	288,046	288,046	293,550
Total community development	944,662	944,662	916,829
ECONOMIC DEVELOPMENT			
General			
Personnel services			
Regular wages	74,195	74,195	72,239
Wages - part-time/seasonal	18,720	18,720	15,757
Medicare	1,347	1,347	1,137
Social Security	5,762	5,762	4,861
IMRF	10,796	10,796	9,819
Total personnel services	110,820	110,820	103,813
Contractual services			
Medical services	85	85	-
Advertising	1,100	1,100	-
Group insurance	20,008	20,008	20,208
Data programming service	2,500	2,500	1,410

(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, 2017

	Original Budget	Final Budget	Actual
ECONOMIC DEVELOPMENT (Continued)			
General (Continued)			
Contractual services (Continued)			
Other professional services	\$ 16,000	\$ 16,000	\$ 45
Telephone	1,920	1,920	1,962
Publishing	550	550	334
Printing	2,000	2,000	701
Dues	2,245	2,245	1,614
Travel	795	795	377
Training	2,600	2,600	195
Other contractual services	2,525	2,525	1,213
Total contractual services	52,328	52,328	28,059
Commodities			
Office supplies	900	900	207
Office equipment	250	250	65
Office furniture	400	400	-
Per copy charges	1,200	1,200	367
Operating supplies	450	450	30
Community relations	3,400	3,400	85
Postage	1,200	1,200	63
Total commodities	7,800	7,800	817
Total economic development	170,948	170,948	132,689
PUBLIC SAFETY			
Police			
Sworn			
Personnel services			
Regular wages	3,236,248	3,236,248	3,254,778
Overtime	360,560	355,405	389,346
Stand-by	14,485	14,275	20,122
Medicare	44,645	50,010	51,387
Social Security	-	-	(23,663)
Pension contributions	1,365,910	1,365,910	1,365,906
Total personnel services	5,021,848	5,021,848	5,057,876
Contractual services			
Group insurance	572,187	572,187	581,825
Maintenance service	22,020	21,937	18,823
Janitorial service	35,460	35,460	35,419
Printing	7,485	7,485	4,141

(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, 2017

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Police (Continued)			
Sworn (Continued)			
Contractual services (Continued)			
Tri-Com	\$ 306,300	\$ 306,300	\$ 285,526
Dues	2,090	2,090	1,180
Travel	2,355	2,383	1,176
Training	19,740	19,740	12,284
Publications	850	850	522
	<hr/>	<hr/>	<hr/>
Total contractual services	968,487	968,432	940,896
	<hr/>	<hr/>	<hr/>
Commodities			
Operating supplies	1,150	529	284
Maintenance supplies	11,450	11,423	7,546
Computer software	-	(189)	189
Motor fuel and lubricants	71,450	70,222	40,085
Ammunition	10,750	10,750	10,435
Clothing	24,780	24,780	28,972
Periodicals	350	350	212
	<hr/>	<hr/>	<hr/>
Total commodities	119,930	117,865	87,723
	<hr/>	<hr/>	<hr/>
Total sworn	6,110,265	6,108,145	6,086,495
	<hr/>	<hr/>	<hr/>
Records			
Personnel services			
Regular wages	423,480	423,480	473,254
Seasonal wages	7,582	7,582	4,736
Overtime	-	-	464
Medicare	6,248	6,248	6,461
Social Security	26,726	26,726	27,628
IMRF	49,208	49,208	49,069
	<hr/>	<hr/>	<hr/>
Total personnel services	513,244	513,244	561,612
	<hr/>	<hr/>	<hr/>
Contractual services			
Medical service	2,510	2,510	2,175
Maintenance service	14,210	14,840	14,923
Other professional services	2,030	3,249	3,248
Telephone	19,320	19,320	16,979
Group insurance	101,739	101,739	112,841
Utilities	80	80	76
Rentals	7,770	7,770	6,152
Other contractual services	19,890	19,625	17,404
	<hr/>	<hr/>	<hr/>
Total contractual services	167,549	169,133	173,798
	<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, 2017

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Police (Continued)			
Records (Continued)			
Commodities			
Office supplies	\$ 10,480	\$ 10,480	\$ 9,434
Maintenance supplies	-	27	27
Office equipment	2,800	2,800	2,154
Per copy charges	3,000	3,265	3,265
Office furniture	3,850	3,850	3,347
Operating supplies	7,035	7,035	5,142
Computer software	1,200	1,472	299
Clothing	3,100	3,100	2,164
Employee awards	1,370	1,370	1,320
Postage	3,000	3,000	2,454
	<hr/>	<hr/>	<hr/>
Total commodities	35,835	36,399	29,606
	<hr/>	<hr/>	<hr/>
Total records	716,628	718,776	765,016
	<hr/>	<hr/>	<hr/>
Community service			
Personnel services			
Regular wages	28,790	28,790	30,224
Wages - part-time/seasonal	36,010	33,450	33,105
Overtime and stand-by	-	-	1,731
Medicare	417	902	921
Social Security	1,785	3,860	3,938
IMRF	3,345	3,345	3,462
	<hr/>	<hr/>	<hr/>
Total personnel services	70,347	70,347	73,381
	<hr/>	<hr/>	<hr/>
Contractual services			
Group insurance	8,488	8,488	9,680
Travel meals	-	(28)	98
Other contractual services	7,000	7,000	7,050
	<hr/>	<hr/>	<hr/>
Total contractual services	15,488	15,460	16,828
	<hr/>	<hr/>	<hr/>
Commodities			
Clothing	600	600	508
	<hr/>	<hr/>	<hr/>
Total commodities	600	600	508
	<hr/>	<hr/>	<hr/>
Total community service	86,435	86,407	90,717
	<hr/>	<hr/>	<hr/>
Total police	6,913,328	6,913,328	6,942,228
	<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, 2017

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Fire			
Command			
Personnel services			
Regular wages	\$ 715,583	\$ 715,583	\$ 767,417
Medicare	8,490	8,490	10,025
Social Security	2,851	2,851	(8,665)
IMRF	5,343	5,343	8,348
Total personnel services	<u>732,267</u>	<u>732,267</u>	<u>777,125</u>
Contractual services			
Maintenance service	8,015	8,015	6,598
Other professional services	500	500	186
Group insurance	159,732	159,732	156,458
Telephone	9,760	9,760	8,839
Printing	350	350	547
Dues	4,400	4,400	4,454
Travel	3,500	3,500	5,507
Training	500	500	283
Rentals	2,660	2,660	2,368
Tri-City ambulance	341,390	341,390	316,032
Total contractual services	<u>530,807</u>	<u>530,807</u>	<u>501,272</u>
Commodities			
Per copy charge	1,600	1,600	1,412
Office supplies	1,500	1,500	1,298
Office equipment	150	150	596
Operating supplies	1,200	1,200	865
Maintenance supplies	1,000	1,000	248
Clothing	9,900	9,900	8,490
Employee awards	1,200	1,200	759
Postage	565	565	263
Total commodities	<u>17,115</u>	<u>17,115</u>	<u>13,931</u>
Total command	<u>1,280,189</u>	<u>1,280,189</u>	<u>1,292,328</u>
Fire services			
Personnel services			
Regular wages	1,351,192	1,351,192	1,292,036
Overtime	184,640	182,000	193,318
Wages - meetings	8,690	8,000	5,427
POC holiday	7,605	7,000	5,435

(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, 2017

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Fire			
Fire services			
Personnel services			
Overnight duty	\$ 505,240	\$ 465,000	\$ 374,123
Medicare	19,592	29,927	26,867
Social Security	-	38,075	26,610
Pension contributions	434,800	434,800	434,791
Total personnel services	2,511,759	2,515,994	2,358,607
Contractual services			
Training	17,000	17,000	13,543
Group insurance	358,531	358,531	428,988
Training	15,075	14,000	5,938
Medical service	11,200	11,200	2,347
Engineering services	1,000	1,000	-
Travel	1,000	1,000	595
Total contractual services	403,806	402,731	451,411
Commodities			
Still alarms	39,660	36,500	36,000
Operating supplies	21,750	21,750	11,087
Clothing	14,500	14,500	23,664
Total commodities	75,910	72,750	70,751
Total fire services	2,991,475	2,991,475	2,880,769
Facility maintenance			
Contractual services			
Maintenance service	24,500	24,500	18,932
Other contractual services	1,000	1,000	742
Total contractual services	25,500	25,500	19,674
Commodities			
Maintenance supplies	11,800	11,800	8,589
Operating supplies	1,450	1,450	693
Rentals	500	500	523
Janitorial supplies	3,770	3,770	2,475
Motor fuel and lubricants	20,000	20,000	12,069
Total commodities	37,520	37,520	24,349
Total facility maintenance	63,020	63,020	44,023
Total fire	4,334,684	4,334,684	4,217,120

(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, 2017

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
ESDA			
Contractual services			
Maintenance service	\$ 5,250	\$ 5,250	\$ 5,027
Other professional services	18,445	18,445	6,000
Telephone	5,000	5,000	7,027
Printing	100	100	-
Training	1,000	1,000	219
Total contractual services	29,795	29,795	18,273
Commodities			
Operating supplies	750	750	352
Motor fuel and lubricants	300	300	273
Clothing	1,300	1,300	175
Total commodities	2,350	2,350	800
Total ESDA	32,145	32,145	19,073
Total public safety	11,280,157	11,280,157	11,178,421
HIGHWAY AND STREETS			
Streets			
General maintenance			
Personnel services			
Wages - regular	878,419	878,419	838,195
Wages - part-time/seasonal	13,500	12,500	4,433
Overtime	88,020	73,800	48,291
Stand-by	72,155	60,500	76,952
Medicare	12,737	14,782	13,430
Social Security	54,428	63,653	57,406
IMRF	102,068	117,673	113,987
Total personnel services	1,221,327	1,221,327	1,152,694
Contractual services			
Maintenance service	70,611	70,611	52,278
Medical services	1,230	1,230	1,407
Group insurance	269,218	269,218	257,413
Janitorial service	2,540	2,540	2,437
Other professional services	2,500	2,500	1,922
Telephone	3,064	3,064	2,904
Publishing	100	100	-
Printing	400	400	93
Dues	1,100	1,100	972
Travel	750	750	856

(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, 2017

	Original Budget	Final Budget	Actual
HIGHWAY AND STREETS (Continued)			
Streets (Continued)			
General maintenance (Continued)			
Contractual services			
Training	\$ 3,100	\$ 3,100	\$ 3,658
Utilities	-	-	135
Street lighting	480	480	587
Landfill charges	7,000	7,000	1,472
Rentals	4,570	4,570	1,666
Other contractual services	4,324	4,324	153
Total contractual services	<u>370,987</u>	<u>370,987</u>	<u>327,953</u>
Commodities			
Maintenance supplies	34,100	34,100	25,151
Office supplies	800	800	846
Per copy charges	480	480	354
Office equipment	500	500	796
Office furniture	-	-	499
Operating supplies	46,190	46,190	19,436
Postage	500	500	13
Employee awards	100	100	5
Small tools	6,000	6,000	9,922
Janitorial supplies	700	700	137
Motor fuel and lubricants	63,000	63,000	22,045
Clothing	8,650	8,650	6,941
Film/video	800	800	-
Total commodities	<u>161,820</u>	<u>161,820</u>	<u>86,145</u>
Less reimbursements from the Motor Fuel Tax Fund	-	-	(490,757)
Total general maintenance	<u>1,754,134</u>	<u>1,754,134</u>	<u>1,076,035</u>
Snow control			
Contractual services			
Other professional services	1,800	1,800	2,073
Total contractual services	<u>1,800</u>	<u>1,800</u>	<u>2,073</u>
Commodities			
Maintenance service	273,000	273,000	147,967
Operating supplies	700	700	55
Total commodities	<u>273,700</u>	<u>273,700</u>	<u>148,022</u>
Total snow control	<u>275,500</u>	<u>275,500</u>	<u>150,095</u>
Total highway and streets	<u>2,029,634</u>	<u>2,029,634</u>	<u>1,226,130</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, 2017

	Original Budget	Final Budget	Actual
PUBLIC WORKS			
Streets			
Forestry			
Contractual services			
Maintenance service	\$ 2,000	\$ 2,000	\$ 122
Other professional services	4,500	4,500	828
Dues and subscriptions	500	500	575
Printing	500	500	337
Mosquito abatement	60,000	60,000	46,402
Total contractual services	<u>67,500</u>	<u>67,500</u>	<u>48,264</u>
Commodities			
Maintenance supplies	1,000	1,000	1,051
Operating supplies	600	600	179
Motor fuel and lubricants	100	100	259
Small tools	4,100	4,100	1,138
Total commodities	<u>5,800</u>	<u>5,800</u>	<u>2,627</u>
Total forestry	<u>73,300</u>	<u>73,300</u>	<u>50,891</u>
Fleet services			
Personnel services			
Wages - regular	137,584	137,584	140,106
Overtime	1,205	1,000	605
Medicare	1,995	2,010	2,092
Social Security	8,531	8,596	8,943
IMRF	15,988	16,113	16,181
Total personnel services	<u>165,303</u>	<u>165,303</u>	<u>167,927</u>
Contractual services			
Maintenance service	74,695	74,695	62,515
Dues	550	550	609
Group insurance	23,102	23,102	23,065
Training	1,000	1,000	100
Rentals	1,600	1,600	1,160
Other contractual services	1,000	1,000	-
Total contractual services	<u>101,947</u>	<u>101,947</u>	<u>87,449</u>
Commodities			
Maintenance supplies	78,000	78,000	75,911
Operating supplies	10,100	10,100	8,436
Small tools	1,500	1,500	2,266

(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, 2017

	Original Budget	Final Budget	Actual
PUBLIC WORKS (Continued)			
Streets (Continued)			
Fleet services (Continued)			
Commodities (Continued)			
Janitorial supplies	\$ 700	\$ 700	\$ 444
Motor fuel and lubricants	14,100	14,100	25,093
Clothing	250	250	238
Total commodities	104,650	104,650	112,388
Total fleet services	371,900	371,900	367,764
Total streets	445,200	445,200	418,655
Engineering			
General			
Personnel services			
Wages - regular	190,630	190,630	192,294
Medicare	2,765	2,765	2,661
Social Security	11,788	11,788	11,361
IMRF	22,158	22,158	22,479
Total personnel services	227,341	227,341	228,795
Contractual services			
Maintenance service	5,130	5,130	1,734
Engineering service	10,000	10,000	48,005
Group insurance	37,331	37,331	39,204
Janitorial service	2,540	2,540	2,437
Other professional services	200	200	6,130
Telephone	3,500	3,500	4,968
Publishing	1,000	1,000	290
Printing	100	100	57
Recording fees	240	240	224
Dues	750	750	488
Travel	1,200	1,200	875
Training	2,000	2,000	1,970
Rentals	615	615	682
Other contractual services	50	50	30
Total contractual services	64,656	64,656	107,094
Commodities			
Maintenance supplies	-	-	84
Office supplies	1,000	1,000	844
Per copy charges	250	250	354
Janitorial supplies	150	150	70

(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, 2017

	Original Budget	Final Budget	Actual
PUBLIC WORKS (Continued)			
Engineering (Continued)			
General (Continued)			
Commodities (Continued)			
Books	\$ 50	\$ 50	\$ -
Employee awards	-	-	100
Office equipment	250	250	468
Small tools	-	-	42
Operating supplies	1,100	1,100	259
Motor fuel and lubricants	2,500	2,500	971
Clothing	1,325	1,325	1,217
Postage	400	400	449
Total commodities	<u>7,025</u>	<u>7,025</u>	<u>4,858</u>
Total general	<u>299,022</u>	<u>299,022</u>	<u>340,747</u>
GIS			
Personnel services			
Wages - regular	13,724	13,724	9,511
Medicare	199	199	144
Social Security	851	851	614
IMRF	1,595	1,595	1,074
Total personnel services	<u>16,369</u>	<u>16,369</u>	<u>11,343</u>
Contractual services			
Group insurance	2,401	2,401	1,718
Maintenance service	-	-	794
Training	-	-	183
Publishing	100	100	-
Total contractual services	<u>2,501</u>	<u>2,501</u>	<u>2,695</u>
Commodities			
Office supplies	-	-	33
Small tools	-	-	37
Maintenance	-	-	34
Total commodities	<u>-</u>	<u>-</u>	<u>104</u>
Total GIS	<u>18,870</u>	<u>18,870</u>	<u>14,142</u>
Storm drainage			
Personnel services			
Wages - regular	24,289	24,289	25,079
Overtime	-	-	20

(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, 2017

	Original Budget	Final Budget	Actual
PUBLIC WORKS (Continued)			
Engineering (Continued)			
Storm drainage (Continued)			
Personnel services (Continued)			
Stand-by	\$ -	\$ -	\$ 35
Medicare	352	352	348
Social Security	1,508	1,508	1,486
IMRF	2,429	2,429	2,809
Total personnel services	<u>28,578</u>	<u>28,578</u>	<u>29,777</u>
Contractual services			
Group insurance	8,089	8,089	7,751
Other contractual services	1,000	2,640	1,774
Total contractual services	<u>9,089</u>	<u>10,729</u>	<u>9,525</u>
Commodities			
Maintenance supplies	13,000	11,000	11,000
Operating supplies	2,000	2,360	2,360
State/federal permit fees	500	500	500
Total commodities	<u>15,500</u>	<u>13,860</u>	<u>13,860</u>
Total storm drainage	<u>53,167</u>	<u>53,167</u>	<u>53,162</u>
Total engineering	<u>371,059</u>	<u>371,059</u>	<u>408,051</u>
Total public works	<u>816,259</u>	<u>816,259</u>	<u>826,706</u>
DEBT SERVICE			
Principal	125,140	125,140	125,139
Interest	3,725	3,725	3,722
Total debt service	<u>128,865</u>	<u>128,865</u>	<u>128,861</u>
TOTAL EXPENDITURES	<u>\$ 16,577,955</u>	<u>\$ 16,577,955</u>	<u>\$ 15,462,982</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, 2017

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	\$ 1,948,975	\$ 1,948,975	\$ 1,979,657
Investment income	5,000	5,000	1,648
Miscellaneous	5,000	5,000	3,857
	<hr/>		
Total revenues	1,958,975	1,958,975	1,985,162
<hr/>			
EXPENDITURES			
General government			
Commodities	-	-	116
Debt service			
Principal retirement	1,685,000	1,685,000	1,685,000
Interest and fiscal charges	290,175	297,925	297,371
Payment to refunding agent	-	3,092,000	3,092,000
	<hr/>		
Total expenditures	1,975,175	5,074,925	5,074,487
<hr/>			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(16,200)	(3,115,950)	(3,089,325)
<hr/>			
OTHER FINANCING SOURCES (USES)			
Issuance of debt	-	2,850,000	2,850,000
Premium on issuance of debt	-	249,750	249,441
Prior year budgeted surplus	16,200	16,200	-
	<hr/>		
Total other financing sources (uses)	16,200	3,115,950	3,099,441
<hr/>			
NET CHANGE IN FUND BALANCE	\$ -	\$ -	10,116
<hr/>			
FUND BALANCE, MAY 1			312,845
			<hr/>
FUND BALANCE, APRIL 30			\$ 322,961
			<hr/>

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

CITY OF GENEVA, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2017

	Special Revenue				
	Motor Fuel Tax	Combined Special Service Area	Foreign Fire Insurance Board	Mental Health	Cultural Arts
ASSETS					
Cash and investments	\$ 864,401	\$ 492,555	\$ 61,132	\$ 52,974	\$ 88,235
Receivables					
Property taxes	-	468,316	-	153,585	-
Accrued interest	-	16	-	11	-
Other	-	-	-	-	-
Prepaid items	-	-	-	-	25
Due from other governments	47,063	-	-	-	-
TOTAL ASSETS	\$ 911,464	\$ 960,887	\$ 61,132	\$ 206,570	\$ 88,260
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ 67,907	\$ -	\$ 169	\$ 354
Retainage payable	-	-	-	-	-
Wages payable	-	1,610	-	-	-
Due to other governments	-	2,700	-	-	39
Unearned revenue	-	-	-	-	1,075
Advances from other funds	-	-	-	-	-
Total liabilities	-	72,217	-	169	1,468
DEFERRED INFLOWS OF RESOURCES					
Unavailable property tax revenue	-	468,316	-	153,585	-
Total deferred inflows of resources	-	468,316	-	153,585	-
Total liabilities and deferred inflows of resources	-	540,533	-	153,754	1,468
FUND BALANCES (DEFICIT)					
Nonspendable					
Prepaid items	-	-	-	-	25
Restricted					
Highways and streets	911,464	-	-	-	-
Capital projects	-	-	-	-	-
Subdivision maintenance	-	420,354	-	-	-
Public safety	-	-	61,132	-	-
Economic development	-	-	-	-	-
Special purposes	-	-	-	52,816	86,767
Assigned					
Special purpose	-	-	-	-	-
Capital projects	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-
Total fund balances (deficit)	911,464	420,354	61,132	52,816	86,792
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 911,464	\$ 960,887	\$ 61,132	\$ 206,570	\$ 88,260

Strategic Planning Advisory Committee	Special Revenue				Capital Projects			
	Beautification	Tourism	Restricted Police Fines	PEG Fees	Infrastructure Capital Projects	TIF #2 East State Street	TIF #3 Fox River Redevelopment	
\$ 55,415	\$ 43,624	\$ 159,830	\$ 34,156	\$ 133,054	\$ 1,150,938	\$ 816,776	\$ -	
-	-	-	-	-	-	239,304	34,827	
-	-	32,537	-	8,859	-	2,551	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	530,904	-	-	
\$ 55,415	\$ 43,624	\$ 192,367	\$ 34,156	\$ 141,913	\$ 1,681,842	\$ 1,058,631	\$ 34,827	
\$ 728	\$ 70	\$ 7,688	\$ 180	\$ 328	\$ 142,487	\$ -	\$ -	
-	-	-	-	-	132,771	-	-	
-	-	403	-	-	-	551	552	
-	-	40,719	-	-	-	-	-	
-	-	-	-	-	15,000	-	-	
-	-	-	-	-	-	-	110,580	
728	70	48,810	180	328	290,258	551	111,132	
-	-	-	-	-	-	239,304	34,827	
-	-	-	-	-	-	239,304	34,827	
728	70	48,810	180	328	290,258	239,855	145,959	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	1,391,584	-	-	
-	-	-	33,976	-	-	-	-	
-	-	-	-	-	-	818,776	-	
-	43,554	143,557	-	141,585	-	-	-	
54,687	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	(111,132)	
54,687	43,554	143,557	33,976	141,585	1,391,584	818,776	(111,132)	
\$ 55,415	\$ 43,624	\$ 192,367	\$ 34,156	\$ 141,913	\$ 1,681,842	\$ 1,058,631	\$ 34,827	

(This statement is continued on the following page.)

CITY OF GENEVA, ILLINOIS

COMBINING BALANCE SHEET (Continued)
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2017

	Capital Projects			Total Nonmajor Governmental Funds
	General Capital Projects	Capital Equipment	Prairie Green	
ASSETS				
Cash and investments	\$ 47,124	\$ 201,663	\$ 452,783	\$ 4,654,660
Receivables				
Property taxes	-	-	-	896,032
Accrued interest	-	-	14	41
Other	-	-	-	43,947
Prepaid items	-	-	-	25
Due from other governments	-	-	-	577,967
TOTAL ASSETS	\$ 47,124	\$ 201,663	\$ 452,797	\$ 6,172,672
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 29,829	\$ 147,953	\$ -	\$ 397,693
Retainage payable	-	-	-	132,771
Wages payable	-	-	152	3,268
Due to other governments	-	-	-	43,458
Unearned revenue	3,120	-	-	19,195
Advances from other funds	-	-	-	110,580
Total liabilities	32,949	147,953	152	706,965
DEFERRED INFLOWS OF RESOURCES				
Unavailable property tax revenue	-	-	-	896,032
Total deferred inflows of resources	-	-	-	896,032
Total liabilities and deferred inflows of resources	32,949	147,953	152	1,602,997
FUND BALANCES (DEFICIT)				
Nonspendable				
Prepaid items	-	-	-	25
Restricted				
Highways and streets	-	-	-	911,464
Capital projects	-	-	-	1,391,584
Subdivision maintenance	-	-	-	420,354
Public safety	-	-	-	95,108
Economic development	-	-	-	818,776
Special purposes	-	-	-	468,279
Assigned				
Special purpose	-	-	-	54,687
Capital projects	14,175	53,710	452,645	520,530
Unassigned (deficit)	-	-	-	(111,132)
Total fund balances (deficit)	14,175	53,710	452,645	4,569,675
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 47,124	\$ 201,663	\$ 452,797	\$ 6,172,672

(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, 2017

	Special Revenue				
	Motor Fuel Tax	Combined Special Service Area	Foreign Fire Insurance Board	Mental Health	Cultural Arts
REVENUES					
Taxes	\$ -	\$ 455,702	\$ -	\$ 152,585	\$ -
Intergovernmental	544,823	-	41,273	-	-
Charges for services	-	-	2,892	-	-
Fines and forfeitures	-	-	-	-	-
Investment income	864	685	6	420	135
Miscellaneous	-	-	75	-	37,715
Total revenues	545,687	456,387	44,246	153,005	37,850
EXPENDITURES					
Current					
General government	-	278,536	-	250,760	22,474
Economic development	-	-	-	-	-
Community development	-	-	-	-	-
Public safety	-	-	35,385	-	-
Highway and streets	490,757	198,878	-	-	-
Capital outlay	-	18,516	-	-	-
Debt service					
Principal retirement	-	29,000	-	-	-
Interest and fiscal charges	-	2,097	-	-	-
Total expenditures	490,757	527,027	35,385	250,760	22,474
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	54,930	(70,640)	8,861	(97,755)	15,376
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers (out)	-	-	-	-	-
Proceeds on sale of capital assets	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
NET CHANGE IN FUND BALANCES	54,930	(70,640)	8,861	(97,755)	15,376
FUND BALANCES, MAY 1	856,534	490,994	52,271	150,571	71,416
FUND BALANCES (DEFICIT), APRIL 30	\$ 911,464	\$ 420,354	\$ 61,132	\$ 52,816	\$ 86,792

Strategic Planning Advisory Committee	Special Revenue				Capital Projects			
	Beautification	Tourism	Restricted Police Fines	PEG Fees	Infrastructure Capital Projects	TIF #2 East State Street	TIF #3 Fox River Redevelopment	
\$ -	\$ -	\$ 252,686	\$ -	\$ -	\$ 2,319,148	\$ 230,784	\$ -	
-	-	-	-	-	-	-	-	
-	-	-	-	35,519	-	-	-	
-	-	-	21,724	-	-	-	-	
22	112	-	-	-	1,555	2,247	-	
21,806	7,260	2,822	-	-	9,450	-	-	
21,828	7,372	255,508	21,724	35,519	2,330,153	233,031	-	
14,516	9,976	-	-	-	-	-	-	
-	-	200,219	-	-	-	58,142	46,412	
-	-	-	-	644	-	-	-	
-	-	-	10,802	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	3,653	2,371,136	-	1,866	
-	-	-	-	-	-	59,243	-	
-	-	-	-	-	-	2,666	-	
14,516	9,976	200,219	10,802	4,297	2,371,136	120,051	48,278	
7,312	(2,604)	55,289	10,922	31,222	(40,983)	112,980	(48,278)	
5,000	5,000	-	-	-	490,757	37,202	-	
-	-	-	-	-	-	-	(62,854)	
-	-	-	-	-	-	-	-	
5,000	5,000	-	-	-	490,757	37,202	(62,854)	
12,312	2,396	55,289	10,922	31,222	449,774	150,182	(111,132)	
42,375	41,158	88,268	23,054	110,363	941,810	668,594	-	
\$ 54,687	\$ 43,554	\$ 143,557	\$ 33,976	\$ 141,585	\$ 1,391,584	\$ 818,776	\$ (111,132)	

(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, 2017

	Capital Projects			Total Nonmajor Governmental Funds
	General Capital Projects	Capital Equipment	Prairie Green	
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ 3,410,905
Intergovernmental	2,865	-	-	588,961
Charges for services	-	17,565	-	55,976
Fines and forfeitures	-	-	-	21,724
Investment income	-	908	316	7,270
Miscellaneous	-	-	92,514	171,642
Total revenues	2,865	18,473	92,830	4,256,478
EXPENDITURES				
Current				
General government	-	-	-	576,262
Economic development	-	-	-	304,773
Community development	-	-	19,971	20,615
Public safety	-	-	-	46,187
Highway and streets	-	-	-	689,635
Capital outlay	92,897	297,983	-	2,786,051
Debt service				
Principal retirement	-	-	-	88,243
Interest and fiscal charges	-	-	-	4,763
Total expenditures	92,897	297,983	19,971	4,516,529
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(90,032)	(279,510)	72,859	(260,051)
OTHER FINANCING SOURCES (USES)				
Transfers in	97,362	-	-	635,321
Transfers (out)	-	-	-	(62,854)
Proceeds on sale of capital assets	-	13,265	-	13,265
Total other financing sources (uses)	97,362	13,265	-	585,732
NET CHANGE IN FUND BALANCES	7,330	(266,245)	72,859	325,681
FUND BALANCES, MAY 1	6,845	319,955	379,786	4,243,994
FUND BALANCES (DEFICIT), APRIL 30	\$ 14,175	\$ 53,710	\$ 452,645	\$ 4,569,675

(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, 2017

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental			
State motor fuel tax	\$ 556,725	\$ 556,725	\$ 544,823
Investment income	350	350	864
	<hr/>	<hr/>	<hr/>
Total revenues	557,075	557,075	545,687
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Highways and streets	557,075	557,075	490,757
	<hr/>	<hr/>	<hr/>
Total expenditures	557,075	557,075	490,757
	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	54,930
FUND BALANCE, MAY 1			<hr/> 856,534
FUND BALANCE, APRIL 30			<hr/> <u>\$ 911,464</u>

(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, 2017

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ 457,685	\$ 457,685	\$ 455,702
Investment income	995	995	685
	<hr/>		
Total revenues	458,680	458,680	456,387
	<hr/>		
EXPENDITURES			
Current			
General government			
Personal services	19,623	19,623	3,499
Commodities	12,250	12,250	14,652
Contractual services	265,431	248,271	260,385
Highway and streets			
Personal services	78,842	121,842	142,938
Commodities	22,500	22,500	12,543
Contractual services	52,649	52,649	43,397
Capital outlay	30,000	26,460	18,516
Debt Service			
Principal retirement	29,000	29,000	29,000
Interest and fiscal charges	2,100	2,100	2,097
	<hr/>		
Total expenditures	512,395	534,695	527,027
	<hr/>		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(53,715)	(76,015)	(70,640)
	<hr/>		
OTHER FINANCING SOURCES (USES)			
Prior year budgeted surplus	53,715	76,015	-
	<hr/>		
Total other financing sources (uses)	53,715	76,015	-
	<hr/>		
NET CHANGE IN FUND BALANCE	\$ -	\$ -	(70,640)
	<hr/>		
FUND BALANCE, MAY 1			490,994
	<hr/>		
FUND BALANCE, APRIL 30			\$ 420,354
	<hr/>		

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOREIGN FIRE INSURANCE BOARD FUND**

For the Year Ended April 30, 2017

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental	\$ 44,200	\$ 44,200	\$ 41,273
Charges for services	850	850	2,892
Investment income	5	5	6
Miscellaneous	1,600	1,600	75
Total revenues	46,655	46,655	44,246
EXPENDITURES			
Current			
Public safety			
Commodities	5,375	5,375	4,042
Contractual services	28,450	28,450	31,343
Total expenditures	33,825	33,825	35,385
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	12,830	12,830	8,861
OTHER FINANCING SOURCES (USES)			
Prior year budgeted surplus	(12,830)	(12,830)	-
Total other financing sources (uses)	(12,830)	(12,830)	-
NET CHANGE IN FUND BALANCE	\$ -	\$ -	8,861
FUND BALANCE, MAY 1			52,271
FUND BALANCE, APRIL 30			\$ 61,132

(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, 2017

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ 155,000	\$ 155,000	\$ 152,585
Investment income	600	600	420
	<hr/>	<hr/>	<hr/>
Total revenues	155,600	155,600	153,005
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Current			
General government			
Contractual services	293,175	293,175	250,760
	<hr/>	<hr/>	<hr/>
Total expenditures	293,175	293,175	250,760
	<hr/>	<hr/>	<hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<hr/> (137,575)	<hr/> (137,575)	<hr/> (97,755)
	<hr/>	<hr/>	<hr/>
OTHER FINANCING SOURCES (USES)			
Prior year budgeted surplus	137,575	137,575	-
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	137,575	137,575	-
	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	<hr/> \$ -	<hr/> \$ -	<hr/> (97,755)
	<hr/>	<hr/>	<hr/>
FUND BALANCE, MAY 1			<hr/> 150,571
			<hr/>
FUND BALANCE, APRIL 30			<hr/> \$ 52,816
			<hr/>

(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, 2017

	Original Budget	Final Budget	Actual
REVENUES			
Investment income	\$ 65	\$ 65	\$ 135
Miscellaneous	49,730	49,730	37,715
Total revenues	49,795	49,795	37,850
EXPENDITURES			
Current			
General government			
Commodities	4,930	4,930	689
Contractual services	38,650	38,650	21,785
Total expenditures	43,580	43,580	22,474
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	6,215	6,215	15,376
OTHER FINANCING SOURCES (USES)			
Prior year budgeted surplus	(6,215)	(6,215)	-
Total other financing sources (uses)	(6,215)	(6,215)	-
NET CHANGE IN FUND BALANCE	\$ -	\$ -	15,376
FUND BALANCE, MAY 1			71,416
FUND BALANCE, APRIL 30			\$ 86,792

(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, 2017

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
REVENUES			
Investment income	\$ 15	\$ 15	\$ 22
Miscellaneous	9,920	9,920	21,806
	<hr/>		
Total revenues	9,935	9,935	21,828
	<hr/>		
EXPENDITURES			
Current			
General government			
Commodities	13,110	13,110	11,094
Contractual services	1,825	1,825	3,422
	<hr/>		
Total expenditures	14,935	14,935	14,516
	<hr/>		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(5,000)	(5,000)	7,312
	<hr/>		
OTHER FINANCING SOURCES (USES)			
Transfers in	5,000	5,000	5,000
	<hr/>		
Total other financing sources (uses)	5,000	5,000	5,000
	<hr/>		
NET CHANGE IN FUND BALANCE	\$ -	\$ -	12,312
	<hr/>		
FUND BALANCE, MAY 1			42,375
	<hr/>		
FUND BALANCE, APRIL 30			\$ 54,687
	<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, 2017

	Original Budget	Final Budget	Actual
REVENUES			
Investment income	\$ 50	\$ 50	\$ 112
Miscellaneous	5,300	5,300	7,260
Total revenues	5,350	5,350	7,372
EXPENDITURES			
Current			
General government			
Commodities	12,000	12,000	9,644
Contractual services	900	900	332
Total expenditures	12,900	12,900	9,976
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(7,550)	(7,550)	(2,604)
OTHER FINANCING SOURCES (USES)			
Transfers in	5,000	5,000	5,000
Prior year budgeted surplus	2,550	2,550	-
Total other financing sources (uses)	7,550	7,550	5,000
NET CHANGE IN FUND BALANCE	\$ -	\$ -	2,396
FUND BALANCE, MAY 1			41,158
FUND BALANCE, APRIL 30			\$ 43,554

(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, 2017

	<u>Original</u>	<u>Final</u>	
	<u>Budget</u>	<u>Budget</u>	<u>Actual</u>
REVENUES			
Taxes			
Hotel/motel	\$ 230,000	\$ 230,000	\$ 252,686
Miscellaneous	-	-	2,822
	<hr/>	<hr/>	<hr/>
Total revenues	230,000	230,000	255,508
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Current			
Economic development			
Personal services	22,398	22,398	19,868
Commodities	27,950	27,950	383
Contractual services	221,427	221,427	179,968
	<hr/>	<hr/>	<hr/>
Total expenditures	271,775	271,775	200,219
	<hr/>	<hr/>	<hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<hr/>	<hr/>	<hr/>
	(41,775)	(41,775)	55,289
	<hr/>	<hr/>	<hr/>
OTHER FINANCING SOURCES (USES)			
Prior year budgeted surplus	41,775	41,775	-
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	41,775	41,775	-
	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	<hr/>	<hr/>	<hr/>
	\$ -	\$ -	55,289
	<hr/>	<hr/>	<hr/>
FUND BALANCE, MAY 1			<hr/>
			88,268
			<hr/>
FUND BALANCE, APRIL 30			<hr/>
			\$ 143,557
			<hr/>

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
RESTRICTED POLICE FINES FUND**

For the Year Ended April 30, 2017

	Original Budget	Final Budget	Actual
REVENUES			
Fines and forfeitures	\$ 14,200	\$ 14,200	\$ 21,724
Total revenues	<u>14,200</u>	<u>14,200</u>	<u>21,724</u>
EXPENDITURES			
Current			
Public safety			
Personnel services	2,500	2,500	-
Contractual services	12,705	12,705	6,724
Commodities	5,950	5,950	4,078
Total expenditures	<u>21,155</u>	<u>21,155</u>	<u>10,802</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(6,955)</u>	<u>(6,955)</u>	<u>10,922</u>
OTHER FINANCING SOURCES (USES)			
Prior year budgeted surplus	6,955	6,955	-
Total other financing sources (uses)	<u>6,955</u>	<u>6,955</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	10,922
FUND BALANCE, MAY 1			<u>23,054</u>
FUND BALANCE, APRIL 30			<u><u>\$ 33,976</u></u>

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

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

For the Year Ended April 30, 2017

	Original Budget	Final Budget	Actual
REVENUES			
Charges for services	\$ 36,640	\$ 36,640	\$ 35,519
Total revenues	<u>36,640</u>	<u>36,640</u>	<u>35,519</u>
EXPENDITURES			
Current			
Community development			
Commodities	4,550	4,550	644
Capital outlay	<u>12,500</u>	<u>12,500</u>	<u>3,653</u>
Total expenditures	<u>17,050</u>	<u>17,050</u>	<u>4,297</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>19,590</u>	<u>19,590</u>	<u>31,222</u>
OTHER FINANCING SOURCES (USES)			
Prior year budgeted surplus	<u>19,590</u>	<u>19,590</u>	-
Total other financing sources (uses)	<u>19,590</u>	<u>19,590</u>	-
NET CHANGE IN FUND BALANCE	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	31,222
FUND BALANCE, MAY 1			<u>110,363</u>
FUND BALANCE, APRIL 30			<u><u>\$ 141,585</u></u>

(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, 2017

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	\$ 2,246,500	\$ 2,246,500	\$ 2,319,148
Recovery of costs	5,000	5,000	-
Investment income	1,000	1,000	1,555
Miscellaneous	125,000	125,000	9,450
	<hr/>	<hr/>	<hr/>
Total revenues	2,377,500	2,377,500	2,330,153
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Capital outlay	3,266,000	3,266,000	2,371,136
	<hr/>	<hr/>	<hr/>
Total expenditures	3,266,000	3,266,000	2,371,136
	<hr/>	<hr/>	<hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(888,500)	(888,500)	(40,983)
	<hr/>	<hr/>	<hr/>
OTHER FINANCING SOURCES (USES)			
Prior year budgeted surplus	331,425	331,425	-
Transfers in	557,075	557,075	490,757
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	888,500	888,500	490,757
	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	\$ -	\$ -	449,774
	<hr/>	<hr/>	<hr/>
FUND BALANCE, MAY 1			941,810
			<hr/>
FUND BALANCE, APRIL 30			\$ 1,391,584
			<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, 2017

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ 245,000	\$ 245,000	\$ 230,784
Investment income	795	795	2,247
	<hr/>	<hr/>	<hr/>
Total revenues	245,795	245,795	233,031
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Economic development			
Personnel services	67,785	67,785	44,932
Commodities	1,950	1,950	452
Contractual services	72,533	72,533	12,758
Capital outlay	2	2	-
Debt service			
Principal	59,245	59,245	59,243
Interest	2,670	2,670	2,666
	<hr/>	<hr/>	<hr/>
Total expenditures	204,185	204,185	120,051
	<hr/>	<hr/>	<hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	41,610	41,610	112,980
	<hr/>	<hr/>	<hr/>
OTHER FINANCING SOURCES (USES)			
Prior year budgeted surplus	(41,610)	(41,610)	-
Transfers in	-	-	37,202
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	(41,610)	(41,610)	37,202
	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	\$ -	\$ -	150,182
	<hr/>	<hr/>	<hr/>
FUND BALANCE, MAY 1			668,594
			<hr/>
FUND BALANCE, APRIL 30			\$ 818,776
			<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 #3
 (GENEVA FOX RIVER REDEVELOPMENT PROJECT AREA) FUND

For the Year Ended April 30, 2017

	Original Budget	Final Budget	Actual
REVENUES			
None	\$ -	\$ -	\$ -
Total revenues	-	-	-
EXPENDITURES			
Economic development			
Personnel services	-	27,300	27,541
Commodities	-	2,240	1,155
Contractual services	-	33,620	17,716
Capital outlay	-	47,820	1,866
Total expenditures	-	110,980	48,278
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	(110,980)	(48,278)
OTHER FINANCING SOURCES (USES)			
Reappropriation	-	110,980	-
Transfers (out)	-	-	(62,854)
Total other financing sources (uses)	-	110,980	(62,854)
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	(111,132)
FUND BALANCE, MAY 1			<u>-</u>
FUND BALANCE (DEFICIT), APRIL 30			<u><u>\$ (111,132)</u></u>

(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, 2017

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental	\$ -	\$ -	\$ 2,865
Total revenues	<u>-</u>	<u>-</u>	<u>2,865</u>
EXPENDITURES			
Capital outlay	<u>169,800</u>	<u>169,800</u>	<u>92,897</u>
Total expenditures	<u>169,800</u>	<u>169,800</u>	<u>92,897</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(169,800)</u>	<u>(169,800)</u>	<u>(90,032)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>169,800</u>	<u>169,800</u>	<u>97,362</u>
Total other financing sources (uses)	<u>169,800</u>	<u>169,800</u>	<u>97,362</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	7,330
FUND BALANCE, MAY 1			<u>6,845</u>
FUND BALANCE, APRIL 30			<u><u>\$ 14,175</u></u>

(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, 2017

	Original Budget	Final Budget	Actual
REVENUES			
Charges for services	\$ -	\$ -	\$ 17,565
Investment income	-	-	908
Total revenues	-	-	18,473
EXPENDITURES			
Capital outlay	332,385	332,385	297,983
Total expenditures	332,385	332,385	297,983
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(332,385)	(332,385)	(279,510)
OTHER FINANCING SOURCES (USES)			
Prior year budgeted surplus	297,385	297,385	-
Proceeds from sale of capital assets	35,000	35,000	13,265
Total other financing sources (uses)	332,385	332,385	13,265
NET CHANGE IN FUND BALANCE	\$ -	\$ -	(266,245)
FUND BALANCE, MAY 1			319,955
FUND BALANCE, APRIL 30			\$ 53,710

(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, 2017

	Original Budget	Final Budget	Actual
REVENUES			
Investment income	\$ 1,670	\$ 1,670	\$ 316
Miscellaneous			
Reimbursements	-	-	23,814
Farm rent	68,750	68,750	68,700
	<hr/>	<hr/>	<hr/>
Total revenues	70,420	70,420	92,830
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Current			
Economic development			
Personnel services	9,461	9,461	8,230
Commodities	8,500	8,500	7,574
Contractual services	1,733	1,733	4,167
	<hr/>	<hr/>	<hr/>
Total expenditures	19,694	19,694	19,971
	<hr/>	<hr/>	<hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	50,726	50,726	72,859
	<hr/>	<hr/>	<hr/>
OTHER FINANCING SOURCES (USES)			
Prior year budgeted surplus	(50,726)	(50,726)	-
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	(50,726)	(50,726)	-
	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	\$ -	\$ -	72,859
	<hr/>	<hr/>	<hr/>
FUND BALANCE, MAY 1			379,786
			<hr/>
FUND BALANCE, APRIL 30			\$ 452,645
			<hr/>

(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, 2017

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Charges for services	\$ 39,837,195	\$ 39,837,195	\$ 37,946,165
Service fees	500	500	-
Fines and forfeits	250,000	250,000	249,500
Other revenues	182,000	182,000	213,594
	<hr/>	<hr/>	<hr/>
Total operating revenues	40,269,695	40,269,695	38,409,259
OPERATING EXPENSES			
Operations and maintenance	3,109,334	3,111,674	2,983,999
Electric purchases	31,052,775	31,052,775	29,869,954
Electric generation	1,147,316	1,144,246	804,296
GIS	99,755	99,755	97,726
Substations	88,700	89,240	70,063
Administration	865,113	865,303	508,331
Fiber optics	20,000	20,000	5,950
New service	-	-	27,524
Customer accounting	141,360	141,360	122,125
Capital outlay	2,667,630	2,667,630	1,040,257
	<hr/>	<hr/>	<hr/>
Total operating expenses	39,191,983	39,191,983	35,530,225
OPERATING INCOME BEFORE DEPRECIATION AND AMORTIZATION			
	1,077,712	1,077,712	2,879,034
Depreciation and amortization			
	2,000,000	2,000,000	1,881,874
	<hr/>	<hr/>	<hr/>
OPERATING INCOME (LOSS)	(922,288)	(922,288)	997,160
NON-OPERATING REVENUES (EXPENSES)			
Investment income	31,000	31,000	61,513
Gain on sale of capital assets	10,000	10,000	11,300
Principal payments	(1,845,000)	(1,845,000)	(1,845,000)
Interest and fiscal charges	(255,640)	(255,640)	(306,239)
Prior year budgeted surplus	2,981,928	2,981,928	-
	<hr/>	<hr/>	<hr/>
Total non-operating revenues (expenses)	922,288	922,288	(2,078,426)
CHANGE IN NET POSITION - BUDGET BASIS			
	<u>\$ -</u>	<u>\$ -</u>	(1,081,266)
Principal paid			
			1,845,000
Capital outlay capitalized			
			<u>955,798</u>
CHANGE IN NET POSITION - GAAP BASIS			
			1,719,532
NET POSITION, MAY 1			
			<u>40,017,718</u>
NET POSITION, APRIL 30			
			<u><u>\$ 41,737,250</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, 2017

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
OPERATING REVENUES			
Charges for services	\$ 8,630,440	\$ 8,630,440	\$ 9,365,119
Service fees	155,930	155,930	156,657
Fines and forfeits	100,000	100,000	90,596
Miscellaneous income	632,705	632,705	155,046
	<hr/>	<hr/>	<hr/>
Total operating revenues	9,519,075	9,519,075	9,767,418
OPERATING EXPENSES			
Water production	339,650	339,664	308,380
Water distribution	1,198,295	1,201,638	905,439
Water treatment	1,143,776	1,116,458	1,137,190
Wastewater treatment	1,036,990	1,037,970	1,089,964
Wastewater collection	761,495	762,989	864,658
Industrial wastewater	112,154	112,879	131,283
GIS	105,295	105,295	120,477
Capital outlay	3,201,200	3,201,962	2,788,584
	<hr/>	<hr/>	<hr/>
Total operating expenses	7,898,855	7,878,855	7,345,975
OPERATING INCOME BEFORE DEPRECIATION AND AMORTIZATION			
	1,620,220	1,640,220	2,421,443
Depreciation and amortization			
	2,500,000	2,500,000	2,350,693
	<hr/>	<hr/>	<hr/>
OPERATING INCOME (LOSS)	(879,780)	(859,780)	70,750
NON-OPERATING REVENUES (EXPENSES)			
Investment income	13,000	13,000	8,091
Gain on sale of capital assets	5,000	5,000	-
Principal payments	(1,691,630)	(1,691,630)	(1,691,629)
Interest and fiscal charges	(610,220)	(630,220)	(595,821)
Prior year budgeted surplus	3,163,630	3,163,630	-
	<hr/>	<hr/>	<hr/>
Total non-operating revenues (expenses)	879,780	859,780	(2,279,359)
CHANGE IN NET POSITION - BUDGET BASIS			
	<u>\$ -</u>	<u>\$ -</u>	(2,208,609)
Principal paid			
			1,691,629
Capital outlay capitalized			
			535,081
CHANGE IN NET POSITION - GAAP BASIS			
			18,101
NET POSITION, MAY 1			
			48,894,917
NET POSITION, APRIL 30			
			<u>\$ 48,913,018</u>

(See independent auditor's report.)

NONMAJOR ENTERPRISE FUNDS

CITY OF GENEVA, ILLINOIS

COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS

April 30, 2017

	Commuter Parking	Refuse	Cemetery	Total
CURRENT ASSETS				
Cash and investments	\$ 828,766	\$ 166,413	\$ 372,794	\$ 1,367,973
Accounts receivable	-	70,597	-	70,597
Accrued interest receivable	-	-	600	600
Prepays	-	6,858	-	6,858
Total current assets	828,766	243,868	373,394	1,446,028
NONCURRENT ASSETS				
Capital assets				
Depreciable	13,207,468	54,045	119,193	13,380,706
Accumulated depreciation	(2,431,236)	(54,045)	(87,597)	(2,572,878)
Total noncurrent assets	10,776,232	-	31,596	10,807,828
Total assets	11,604,998	243,868	404,990	12,253,856
DEFERRED OUTFLOWS OF RESOURCES				
Pension items - IMRF	16,263	7,111	-	23,374
Total deferred outflows of resources	16,263	7,111	-	23,374
Total assets and deferred outflows of resources	11,621,261	250,979	404,990	12,277,230
CURRENT LIABILITIES				
Accounts payable	9,003	27,429	2,435	38,867
Accrued payroll	1,004	707	-	1,711
Accrued interest payable	2,657	-	-	2,657
Compensated absences payable	2,774	2,800	-	5,574
Revenue bonds payable	155,000	-	-	155,000
Total current liabilities	170,438	30,936	2,435	203,809
NONCURRENT LIABILITIES				
Compensated absences payable	4,163	4,337	-	8,500
Revenue bonds payable	700,000	-	-	700,000
IMRF net pension liability	43,978	19,232	-	63,210
Total noncurrent liabilities	748,141	23,569	-	771,710
Total liabilities	918,579	54,505	2,435	975,519
DEFERRED INFLOWS OF RESOURCES				
Pension items - IMRF	1,271	555	-	1,826
Total deferred inflows of resources	1,271	555	-	1,826
Total liabilities and deferred inflows of resources	919,850	55,060	2,435	977,345
NET POSITION				
Net investment in capital assets	9,921,232	-	31,596	9,952,828
Restricted - perpetual care	-	-	238,843	238,843
Unrestricted	780,179	195,919	132,116	1,108,214
TOTAL NET POSITION	\$ 10,701,411	\$ 195,919	\$ 402,555	\$ 11,299,885

(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, 2017

	Business-Type Activities			
	Commuter Parking	Refuse	Cemetery	Total
OPERATING REVENUES				
Charges for services	\$ 581,513	\$ 512,852	\$ 64,700	\$ 1,159,065
Miscellaneous	-	18	-	18
Total operating revenues	581,513	512,870	64,700	1,159,083
OPERATING EXPENSES				
Administration	64,476	57,625	30,583	152,684
Operations	117,016	513,776	24,151	654,943
Depreciation	382,182	-	4,551	386,733
Total operating expenses	563,674	571,401	59,285	1,194,360
OPERATING INCOME (LOSS)	17,839	(58,531)	5,415	(35,277)
NON-OPERATING REVENUES (EXPENSES)				
Gain on sale of capital assets	-	103	-	103
Investment income	233	-	89	322
Interest and fiscal charges	(35,969)	-	-	(35,969)
Total non-operating revenues (expenses)	(35,736)	103	89	(35,544)
CHANGE IN NET POSITION	(17,897)	(58,428)	5,504	(70,821)
NET POSITION, MAY 1	10,719,308	254,347	397,051	11,370,706
NET POSITION, APRIL 30	\$ 10,701,411	\$ 195,919	\$ 402,555	\$ 11,299,885

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS

For the Year Ended April 30, 2017

	Business-Type Activities			
	Commuter Parking	Refuse	Cemetery	Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ 581,513	\$ 510,328	\$ 64,700	\$ 1,156,541
Payments to suppliers	(127,419)	(525,193)	(57,676)	(710,288)
Payments to employees	(65,659)	(47,220)	-	(112,879)
Net cash from operating activities	388,435	(62,085)	7,024	333,374
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
None	-	-	-	-
Net cash from noncapital financing activities	-	-	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from sale of capital assets	-	103	-	103
Principal payments on long-term debt	(145,000)	-	-	(145,000)
Interest payments on long-term debt	(36,409)	-	-	(36,409)
Net cash from capital and related financing activities	(181,409)	103	-	(181,306)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received on investments	233	-	123	356
Net cash from investing activities	233	-	123	356
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	207,259	(61,982)	7,147	152,424
CASH AND CASH EQUIVALENTS, MAY 1	621,507	228,395	365,647	1,215,549
CASH AND CASH EQUIVALENTS, APRIL 30	\$ 828,766	\$ 166,413	\$ 372,794	\$ 1,367,973

(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, 2017

	Business-Type Activities			
	Commuter Parking	Refuse	Cemetery	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income (loss)	\$ 17,839	\$ (58,531)	\$ 5,415	\$ (35,277)
Adjustments to reconcile operating income (loss) to net cash from operating activities				
Depreciation and amortization	382,182	-	4,551	386,733
Changes in assets and liabilities				
Accounts receivable	-	(2,542)	-	(2,542)
Prepaid expenses	-	(4,189)	-	(4,189)
Accounts payable	(15,808)	1,253	(2,942)	(17,497)
Accrued payroll	(172)	137	-	(35)
Pension amounts	3,173	1,387	-	4,560
Compensated absences	1,221	400	-	1,621
NET CASH FROM OPERATING ACTIVITIES	\$ 388,435	\$ (62,085)	\$ 7,024	\$ 333,374
CASH AND INVESTMENTS				
Cash and cash equivalents	\$ 828,766	\$ 166,413	\$ 372,794	\$ 1,367,973
TOTAL CASH AND INVESTMENTS	\$ 828,766	\$ 166,413	\$ 372,794	\$ 1,367,973

(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, 2017

	<u>Original</u> <u>Budget</u>	<u>Final</u> <u>Budget</u>	<u>Actual</u>
OPERATING REVENUES			
Charges for services	\$ 530,000	\$ 530,000	\$ 581,513
Total operating revenues	<u>530,000</u>	<u>530,000</u>	<u>581,513</u>
OPERATING EXPENSES			
Administration	55,736	55,736	64,476
Operations	132,124	132,124	117,016
Total operating expenses	<u>187,860</u>	<u>187,860</u>	<u>181,492</u>
OPERATING INCOME (LOSS) BEFORE DEPRECIATION AND AMORTIZATION	342,140	342,140	400,021
Depreciation and amortization	<u>280,000</u>	<u>280,000</u>	<u>382,182</u>
OPERATING INCOME	<u>62,140</u>	<u>62,140</u>	<u>17,839</u>
NON-OPERATING REVENUES (EXPENSES)			
Investment income	300	300	233
Prior year budgeted surplus	118,970	118,970	-
Principal payments	(145,000)	(145,000)	(145,000)
Interest and fiscal charges	<u>(36,410)</u>	<u>(36,410)</u>	<u>(35,969)</u>
Total non-operating revenues (expenses)	<u>(62,140)</u>	<u>(62,140)</u>	<u>(180,736)</u>
CHANGE IN NET POSITION - BUDGET BASIS	<u>\$ -</u>	<u>\$ -</u>	(162,897)
Principal paid			<u>145,000</u>
CHANGE IN NET POSITION - GAAP BASIS			(17,897)
NET POSITION, MAY 1			<u>10,719,308</u>
NET POSITION, APRIL 30			<u><u>\$ 10,701,411</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, 2017

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Charges for services	\$ 519,520	\$ 519,520	\$ 512,852
Miscellaneous	38,000	38,000	18
Total operating revenues	<u>557,520</u>	<u>557,520</u>	<u>512,870</u>
OPERATING EXPENSES			
Administration	53,659	53,659	57,625
Operations	481,880	543,980	513,776
Total operating expenses	<u>535,539</u>	<u>597,639</u>	<u>571,401</u>
OPERATING INCOME (LOSS)	<u>21,981</u>	<u>(40,119)</u>	<u>(58,531)</u>
NON-OPERATING REVENUES (EXPENSES)			
Gain on sale of capital assets	-	-	103
Prior year budgeted surplus	(21,981)	40,119	-
Total non-operating revenues (expenses)	<u>(21,981)</u>	<u>40,119</u>	<u>103</u>
CHANGE IN NET POSITION	<u>\$ -</u>	<u>\$ -</u>	<u>(58,428)</u>
NET POSITION, MAY 1			<u>254,347</u>
NET POSITION, APRIL 30			<u>\$ 195,919</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, 2017

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Charges for services	\$ 56,750	\$ 56,750	\$ 64,700
Total operating revenues	<u>56,750</u>	<u>56,750</u>	<u>64,700</u>
OPERATING EXPENSES			
Administration	26,300	26,300	30,583
Operations	27,200	27,200	24,151
Total operating expenses	<u>53,500</u>	<u>53,500</u>	<u>54,734</u>
OPERATING INCOME BEFORE DEPRECIATION AND AMORTIZATION	3,250	3,250	9,966
Depreciation and amortization	<u>7,000</u>	<u>7,000</u>	<u>4,551</u>
OPERATING INCOME (LOSS)	<u>(3,750)</u>	<u>(3,750)</u>	<u>5,415</u>
NON-OPERATING REVENUES (EXPENSES)			
Investment income	4,850	4,850	89
Prior year budgeted surplus	<u>(1,100)</u>	<u>(1,100)</u>	<u>-</u>
Total non-operating revenues (expenses)	<u>3,750</u>	<u>3,750</u>	<u>89</u>
CHANGE IN NET POSITION	<u>\$ -</u>	<u>\$ -</u>	5,504
NET POSITION, MAY 1			<u>397,051</u>
NET POSITION, APRIL 30			<u><u>\$ 402,555</u></u>

(See independent auditor's report.)

INTERNAL SERVICE FUNDS

CITY OF GENEVA, ILLINOIS

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

April 30, 2017

	Group Dental Insurance	Workers' Compensation Insurance	Compensated Absences	Total
CURRENT ASSETS				
Cash and investments	\$ 92,826	\$ 670,024	\$ 910,856	\$ 1,673,706
Accounts receivable	677	-	-	677
Accrued interest receivable	-	-	654	654
Total current assets	93,503	670,024	911,510	1,675,037
CURRENT LIABILITIES				
Claims payable	8,483	633,284	-	641,767
Compensated absences payable	-	-	903,646	903,646
Total current liabilities	8,483	633,284	903,646	1,545,413
NET POSITION				
Unrestricted	85,020	36,740	7,864	129,624
TOTAL NET POSITION	\$ 85,020	\$ 36,740	\$ 7,864	\$ 129,624

(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, 2017

	Group Dental	Workers' Compensation Insurance	Compensated Absences	Total Internal Service
OPERATING REVENUES				
Contributions				
Employer				
City	\$ 103,894	\$ 470,222	\$ -	\$ 574,116
Tri-Com	13,581	2,106	-	15,687
Employee				
City	41,022	-	-	41,022
Tri-Com	4,570	-	-	4,570
Retiree	25,910	-	-	25,910
Other	283	-	-	283
Charges for services	-	-	138,353	138,353
Total operating revenues	<u>189,260</u>	<u>472,328</u>	<u>138,353</u>	<u>799,941</u>
OPERATING EXPENSES				
Administration				
Contractual services	8,697	12,199	-	20,896
Operations	-	-	138,353	138,353
Insurance				
Claims	150,956	190,452	-	341,408
Contractual services	-	83,523	-	83,523
Total operating expenses	<u>159,653</u>	<u>286,174</u>	<u>138,353</u>	<u>584,180</u>
OPERATING INCOME	<u>29,607</u>	<u>186,154</u>	<u>-</u>	<u>215,761</u>
NON-OPERATING REVENUES (EXPENSES)				
Investment income	-	-	5,086	5,086
Total non-operating revenues (expenses)	<u>-</u>	<u>-</u>	<u>5,086</u>	<u>5,086</u>
CHANGE IN NET POSITION	29,607	186,154	5,086	220,847
NET POSITION (DEFICIT), MAY 1	<u>55,413</u>	<u>(149,414)</u>	<u>2,778</u>	<u>(91,223)</u>
NET POSITION, APRIL 30	<u>\$ 85,020</u>	<u>\$ 36,740</u>	<u>\$ 7,864</u>	<u>\$ 129,624</u>

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

**COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS**

For the Year Ended April 30, 2017

	Group Dental	Workers' Compensation Insurance	Compensated Absences	Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ 71,112	\$ -	\$ -	\$ 71,112
Receipts from other governments	13,581	2,106	-	15,687
Receipts from interfund services transactions	104,177	470,222	27,414	601,813
Payments to suppliers	(158,793)	(309,125)	-	(467,918)
Net cash from operating activities	<u>30,077</u>	<u>163,203</u>	<u>27,414</u>	<u>220,694</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
None	-	-	-	-
Net cash from noncapital financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received on investments	-	-	4,750	4,750
Net cash from investing activities	<u>-</u>	<u>-</u>	<u>4,750</u>	<u>4,750</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	30,077	163,203	32,164	225,444
CASH AND CASH EQUIVALENTS, MAY 1	62,749	506,821	878,692	1,448,262
CASH AND CASH EQUIVALENTS, APRIL 30	<u>\$ 92,826</u>	<u>\$ 670,024</u>	<u>\$ 910,856</u>	<u>\$ 1,673,706</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income	\$ 29,607	\$ 186,154	\$ -	\$ 215,761
Adjustments to reconcile operating income to net cash from operating activities				
Changes in assets and liabilities				
Accounts receivable	(390)	-	-	(390)
Accounts payable	-	(4,760)	-	(4,760)
Claims payable	860	(18,191)	-	(17,331)
Compensated absences payable	-	-	27,414	27,414
NET CASH FROM OPERATING ACTIVITIES	<u>\$ 30,077</u>	<u>\$ 163,203</u>	<u>\$ 27,414</u>	<u>\$ 220,694</u>
CASH AND INVESTMENTS				
Cash and cash equivalents	\$ 92,826	\$ 670,024	\$ 910,856	\$ 1,673,706
TOTAL CASH AND INVESTMENTS	<u>\$ 92,826</u>	<u>\$ 670,024</u>	<u>\$ 910,856</u>	<u>\$ 1,673,706</u>

(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, 2017

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Contributions			
Employer			
City	\$ 75,275	\$ 75,275	\$ 103,894
Tri-Com	13,275	13,275	13,581
Employee			
City	40,590	40,590	41,022
Tri-Com	5,270	5,270	4,570
Retiree	21,315	21,315	25,910
Other	475	475	283
Total operating revenues	156,200	156,200	189,260
OPERATING EXPENSES			
Administration			
Contractual services	9,870	9,870	8,697
Insurance and claims			
Claims	146,330	161,330	150,956
Total operating expenses	156,200	171,200	159,653
OPERATING INCOME (LOSS)	-	(15,000)	29,607
NON-OPERATING REVENUES (EXPENSES)			
Prior year budgeted surplus	-	15,000	-
Total non-operating revenues (expenses)	-	15,000	-
CHANGE IN NET POSITION	\$ -	\$ -	29,607
NET POSITION, MAY 1			55,413
NET POSITION, APRIL 30			\$ 85,020

(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, 2017

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Contributions			
Employer			
City	\$ 521,750	\$ 521,750	\$ 470,222
Tri-Com	1,980	1,980	2,106
	<hr/>	<hr/>	<hr/>
Total operating revenues	523,730	523,730	472,328
	<hr/>	<hr/>	<hr/>
OPERATING EXPENSES			
Administration			
Contractual services	11,700	11,700	12,199
Commodities	1,800	1,800	-
Insurance and claims			
Claims	431,230	431,230	190,452
Contractual services	80,000	80,000	83,523
	<hr/>	<hr/>	<hr/>
Total operating expenses	524,730	524,730	286,174
	<hr/>	<hr/>	<hr/>
OPERATING INCOME (LOSS)	(1,000)	(1,000)	186,154
	<hr/>	<hr/>	<hr/>
NON-OPERATING REVENUES (EXPENSES)			
Investment income	1,000	1,000	-
	<hr/>	<hr/>	<hr/>
Total non-operating revenues (expenses)	1,000	1,000	-
	<hr/>	<hr/>	<hr/>
CHANGE IN NET POSITION	\$ -	\$ -	186,154
	<hr/>	<hr/>	<hr/>
NET POSITION (DEFICIT), MAY 1			(149,414)
			<hr/>
NET POSITION, APRIL 30			\$ 36,740
			<hr/>

(See independent auditor's report.)

FIDUCIARY FUNDS

CITY OF GENEVA, ILLINOIS

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

April 30, 2017

	<u>Pension Trust</u>		<u>Total</u>
	<u>Police Pension</u>	<u>Firefighters' Pension</u>	
ASSETS			
Cash and cash equivalents	\$ 613,186	\$ 135,544	\$ 748,730
Investments, at fair value			
Money market mutual funds	521,800	30,327	552,127
U.S. Government and agency securities	2,881,777	4,366,077	7,247,854
Municipal bonds	303,595	-	303,595
Corporate bonds	3,124,795	-	3,124,795
Negotiable certificates of deposits	-	291,545	291,545
Equity mutual funds	6,180,083	9,257,793	15,437,876
Domestic corporate equities	6,636,823	-	6,636,823
Receivables			
Accrued interest	48,859	27,452	76,311
Prepaid expenses	7,391	4,529	11,920
Total assets	<u>20,318,309</u>	<u>14,113,267</u>	<u>34,431,576</u>
LIABILITIES			
Accounts payable	<u>-</u>	<u>1,675</u>	<u>1,675</u>
Total liabilities	<u>-</u>	<u>1,675</u>	<u>1,675</u>
NET POSITION RESTRICTED FOR PENSIONS			
	<u>\$ 20,318,309</u>	<u>\$ 14,111,592</u>	<u>\$ 34,429,901</u>

(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, 2017

	Pension Trust		Total
	Police Pension	Firefighters' Pension	
ADDITIONS			
Contributions			
Employer	\$ 1,365,906	\$ 434,791	\$ 1,800,697
Employee	319,653	182,331	501,984
Total contributions	<u>1,685,559</u>	<u>617,122</u>	<u>2,302,681</u>
Investment income			
Net appreciation in fair value of investments	1,536,233	968,952	2,505,185
Interest	373,937	390,026	763,963
Total investment income	<u>1,910,170</u>	<u>1,358,978</u>	<u>3,269,148</u>
Less investment expense	<u>(94,380)</u>	<u>(28,474)</u>	<u>(122,854)</u>
Net investment income	<u>1,815,790</u>	<u>1,330,504</u>	<u>3,146,294</u>
Total additions	<u>3,501,349</u>	<u>1,947,626</u>	<u>5,448,975</u>
DEDUCTIONS			
Benefits and refunds	1,370,286	570,114	1,940,400
Administration	32,335	22,481	54,816
Total deductions	<u>1,402,621</u>	<u>592,595</u>	<u>1,995,216</u>
CHANGE IN NET POSITION	2,098,728	1,355,031	3,453,759
NET POSITION RESTRICTED FOR PENSIONS			
May 1	<u>18,219,581</u>	<u>12,756,561</u>	<u>30,976,142</u>
April 30	<u>\$ 20,318,309</u>	<u>\$ 14,111,592</u>	<u>\$ 34,429,901</u>

(See independent auditor's report.)

CITY OF GENEVA, ILLINOIS

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

For the Year Ended April 30, 2017

	Balances			Balances
	May 1	Additions	Deletions	April 30
Tri-Com				
ASSETS				
Cash and investments	\$ 2,892,288	\$ 6,214,727	\$ 6,383,741	\$ 2,723,274
TOTAL ASSETS	<u>\$ 2,892,288</u>	<u>\$ 6,214,727</u>	<u>\$ 6,383,741</u>	<u>\$ 2,723,274</u>
LIABILITIES				
Due to others	\$ 2,892,288	\$ 6,214,727	\$ 6,383,741	\$ 2,723,274
TOTAL LIABILITIES	<u>\$ 2,892,288</u>	<u>\$ 6,214,727</u>	<u>\$ 6,383,741</u>	<u>\$ 2,723,274</u>

(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(s)</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.	138-149
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.	150-153
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.	154-157
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.	158-159
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.	160-163

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	2008	2009	2010	2011
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 72,027,030	\$ 62,545,670	\$ 60,003,371	\$ 55,723,306
Restricted	1,137,814	1,274,590	1,396,115	3,699,249
Unrestricted	(1,451,059)	3,633,383	2,329,682	1,683,407
TOTAL GOVERNMENTAL ACTIVITIES	\$ 71,713,785	\$ 67,453,643	\$ 63,729,168	\$ 61,105,962
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	\$ 69,573,701	\$ 72,349,114	\$ 74,778,219	\$ 74,968,737
Restricted	2,112,531	2,157,132	1,883,764	1,670,684
Unrestricted	8,256,835	8,977,755	6,786,497	6,898,432
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 79,943,067	\$ 83,484,001	\$ 83,448,480	\$ 83,537,853
PRIMARY GOVERNMENT				
Net investment in capital assets	\$ 141,600,731	\$ 134,894,784	\$ 134,781,590	\$ 130,692,043
Restricted	3,250,345	3,431,722	3,279,879	5,369,933
Unrestricted	6,805,776	12,611,138	9,116,179	8,581,839
TOTAL PRIMARY GOVERNMENT	\$ 151,656,852	\$ 150,937,644	\$ 147,177,648	\$ 144,643,815

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

Data Source

Audited Financial Statements

2012	2013	2014	2015	*2016	2017
\$ 54,561,399	\$ 51,923,184	\$ 45,642,029	\$ 43,802,778	\$ 42,666,918	\$ 41,369,462
2,741,354	2,842,833	3,698,489	4,035,861	3,943,036	4,453,274
166,350	1,874,472	254,564	701,324	(18,136,797)	(18,990,379)
<hr/>					
\$ 57,469,103	\$ 56,640,489	\$ 49,595,082	\$ 48,539,963	\$ 28,473,157	\$ 26,832,357
<hr/>					
\$ 76,419,590	\$ 76,291,419	\$ 77,696,265	\$ 84,132,637	\$ 85,209,970	\$ 85,718,214
1,542,308	1,601,767	78,886	201,836	190,770	238,843
7,860,144	11,209,785	12,927,309	15,529,437	14,882,601	15,993,096
<hr/>					
\$ 85,822,042	\$ 89,102,971	\$ 90,702,460	\$ 99,863,910	\$ 100,283,341	\$ 101,950,153
<hr/>					
\$ 130,980,989	\$ 128,214,603	\$ 123,338,294	\$ 127,935,415	\$ 127,876,888	\$ 127,087,676
4,283,662	4,444,600	3,777,375	4,237,697	4,133,806	4,692,117
8,026,494	13,084,257	13,181,873	16,230,761	(3,254,196)	(2,997,283)
<hr/>					
\$ 143,291,145	\$ 145,743,460	\$ 140,297,542	\$ 148,403,873	\$ 128,756,498	\$ 128,782,510
<hr/>					

CITY OF GENEVA, ILLINOIS

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2008	2009	2010	2011
EXPENSES				
Governmental activities				
General government	\$ 1,980,725	\$ 1,604,626	\$ 1,039,852	\$ 933,183
Public works	879,034	888,977	884,350	909,987
Economic development	-	-	-	-
Community development	-	-	-	-
Development	803,020	1,409,196	1,684,875	1,638,834
Public safety	11,668,914	11,676,269	11,627,570	12,436,545
Highways and streets	10,965,260	11,790,968	8,652,347	8,949,448
Interest on long-term debt	927,930	856,593	815,157	734,687
Total governmental activities expenses	27,224,883	28,226,629	24,704,151	25,602,684
Business-type activities				
Electric	28,823,420	28,836,691	28,502,925	30,247,413
Waterworks and sewerage	6,872,992	7,421,327	7,477,183	7,473,557
Commuter parking	495,445	517,141	413,708	476,111
Refuse	152,840	292,097	266,755	374,125
Cemetery	101,019	92,249	92,296	119,997
Total business-type activities expenses	36,445,716	37,159,505	36,752,867	38,691,203
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 63,670,599	\$ 65,386,134	\$ 61,457,018	\$ 64,293,887
PROGRAM REVENUES				
Governmental activities				
Charges for services				
General government	\$ 1,220,016	\$ 1,838,956	\$ 1,483,325	\$ 1,285,342
Public works	424,701	337,778	2,400	1,451
Economic development	-	-	-	-
Community development	-	-	-	-
Development	-	-	129,397	85,140
Public safety	2,003,625	2,760,687	2,681,756	2,646,446
Highways and streets	61,709	67,037	66,021	68,379
Operating grants and contributions	634,649	594,276	582,543	792,101
Capital grants and contributions	103,811	-	-	-
Total governmental activities program revenues	4,448,511	5,598,734	4,945,442	4,878,859
Business-type activities				
Charges for services				
Electric	29,343,253	31,865,017	29,615,042	31,438,957
Waterworks and sewerage	6,482,156	6,227,139	6,202,477	6,353,845
Commuter parking	348,399	437,975	404,175	438,448
Refuse	153,244	321,562	326,330	405,244
Cemetery	58,450	55,680	63,645	67,800
Operating grants and contributions	273,956	126,613	113,222	113,043
Capital grants and contributions	4,311,941	449,527	-	-
Total business-type activities program revenues	40,971,399	39,483,513	36,724,891	38,817,337
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 45,419,910	\$ 45,082,247	\$ 41,670,333	\$ 43,696,196

	2012	2013	2014	2015	*2016	2017
\$	1,194,569	\$ 2,695,638	\$ 2,449,005	\$ 1,686,801	\$ 1,823,872	\$ 1,835,099
	885,751	1,098,516	1,429,367	1,315,376	1,179,980	1,307,466
	-	389,649	464,969	427,991	498,728	454,954
	-	737,321	812,087	903,188	1,002,720	954,876
	1,827,441	-	-	-	-	-
	13,482,162	13,112,620	10,825,539	11,180,522	12,797,783	13,080,598
	7,558,459	7,852,256	8,253,041	7,297,168	7,582,392	6,677,277
	598,743	578,811	454,039	424,162	357,579	288,758
	25,547,125	26,464,811	24,688,047	23,235,208	25,243,054	24,599,028
	28,318,658	31,552,066	34,302,376	37,613,364	39,708,530	36,762,540
	7,485,102	7,828,320	8,436,896	8,163,867	8,959,572	9,757,408
	433,258	430,935	436,148	477,494	660,495	599,643
	382,398	374,799	462,111	465,625	496,294	571,401
	103,931	54,722	51,935	54,092	50,322	59,285
	36,723,347	40,240,842	43,689,466	46,774,442	49,875,213	47,750,277
\$	62,270,472	\$ 66,705,653	\$ 68,377,513	\$ 70,009,650	\$ 75,118,267	\$ 72,349,305
\$	1,706,331	\$ 802,285	\$ 681,521	\$ 885,371	\$ 771,842	\$ 887,947
	2,025	-	74,643	76,530	38,737	140,764
	-	202,881	-	-	-	-
	-	685,310	447,557	467,247	578,670	663,595
	165,775	-	-	-	-	-
	2,525,863	2,674,586	333,205	333,987	325,545	414,373
	70,467	2,248,716	-	-	-	-
	934,182	520,804	616,482	575,903	604,375	596,169
	-	-	75,000	-	-	-
	5,404,643	7,134,582	2,228,408	2,339,038	2,319,169	2,702,848
	31,193,949	34,378,152	36,275,208	40,724,958	41,224,418	38,409,259
	6,472,706	8,291,863	8,134,155	8,306,859	8,967,808	9,767,418
	489,068	437,514	446,749	371,775	507,604	581,513
	352,905	376,400	492,699	500,236	510,979	512,870
	62,815	50,185	71,500	66,550	85,531	64,700
	337,049	-	-	-	-	-
	-	-	710,433	5,895,587	175,585	-
	38,908,492	43,534,114	46,130,744	55,865,965	51,471,925	49,335,760
\$	44,313,135	\$ 50,668,696	\$ 48,359,152	\$ 58,205,003	\$ 53,791,094	\$ 52,038,608

CITY OF GENEVA, ILLINOIS

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	2008	2009	2010	2011
NET (EXPENSE) REVENUE				
Governmental activities	\$ (22,776,372)	\$ (22,627,895)	\$ (19,758,709)	\$ (20,723,825)
Business-type activities	4,525,683	2,324,008	(27,976)	126,134
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	\$ (18,250,689)	\$ (20,303,887)	\$ (19,786,685)	\$ (20,597,691)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
Property taxes	\$ 6,241,584	\$ 6,355,386	\$ 6,512,069	\$ 6,665,655
Replacement taxes	155,092	99,796	84,978	94,457
Intergovernmental taxes	7,637,423	9,116,699	8,209,893	8,346,054
Non-home rule sales taxes**	-	-	-	-
Utility taxes	2,611,287	2,356,639	2,305,888	2,453,278
Other taxes	-	-	-	-
Investment income	279,111	90,021	39,858	14,804
Miscellaneous	-	-	-	175,000
Gain on sale of capital assets	-	-	-	-
Transfers	338,793	349,212	319,166	351,821
Total governmental activities	17,263,290	18,367,753	17,471,852	18,101,069
Business-type activities				
Investment income	415,645	116,331	78,246	19,384
Miscellaneous	1,659,999	1,449,807	233,375	295,676
Gain (loss) on disposal of capital assets	-	(349,212)	-	-
Transfers	(338,793)	-	(319,166)	(351,821)
Total business-type activities	1,736,851	1,216,926	(7,545)	(36,761)
TOTAL PRIMARY GOVERNMENT	\$ 19,000,141	\$ 19,584,679	\$ 17,464,307	\$ 18,064,308
CHANGE IN NET POSITION				
Governmental activities	\$ (5,513,082)	\$ (4,260,142)	\$ (2,286,857)	\$ (2,622,756)
Business-type activities	6,262,534	3,540,934	(35,521)	89,373
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	\$ 749,452	\$ (719,208)	\$ (2,322,378)	\$ (2,533,383)

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

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

Data Source

Audited Financial Statements

	2012	2013	2014	2015	*2016	2017
	\$ (20,142,482)	\$ (19,330,229)	\$ (22,459,639)	\$ (20,896,170)	\$ (22,923,885)	\$ (21,896,180)
	2,185,145	3,293,272	2,441,278	9,091,523	1,596,712	1,585,483
	\$ (17,957,337)	\$ (16,036,957)	\$ (20,018,361)	\$ (11,804,647)	\$ (21,327,173)	\$ (20,310,697)
	\$ 7,040,929	\$ 7,001,929	\$ 7,064,303	\$ 7,203,817	\$ 7,402,104	\$ 7,502,615
	85,211	84,481	96,681	94,330	97,268	102,270
	8,866,868	6,990,864	8,860,884	8,960,283	9,466,767	7,126,337
	-	-	-	-	-	2,319,148
	2,274,963	2,318,740	2,367,764	2,294,892	2,087,453	2,092,785
	-	-	589,644	819,167	815,280	861,205
	12,556	17,057	15,242	15,722	17,698	23,547
	-	88,534	236,899	391,621	315,802	214,208
	-	-	-	61,219	85,072	13,265
	225,106	-	-	-	-	-
	18,505,633	16,501,605	19,231,417	19,841,051	20,287,444	20,255,380
	27,564	18,472	22,201	62,427	50,689	69,926
	296,586	-	-	-	-	-
	-	(30,815)	1,663	7,500	46,881	11,403
	(225,106)	-	-	-	-	-
	99,044	(12,343)	23,864	69,927	97,570	81,329
	\$ 18,604,677	\$ 16,489,262	\$ 19,255,281	\$ 19,910,978	\$ 20,385,014	\$ 20,336,709
	\$ (1,636,849)	\$ (2,828,624)	\$ (3,228,222)	\$ (1,055,119)	\$ (2,636,441)	\$ (1,640,800)
	2,284,189	3,280,929	2,465,142	9,161,450	1,694,282	1,666,812
	\$ 647,340	\$ 452,305	\$ (763,080)	\$ 8,106,331	\$ (942,159)	\$ 26,012

CITY OF GENEVA, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

	2008	2009	2010	2011
GENERAL FUND				
Reserved	\$ -	\$ -	\$ 120,696	\$ 142,787
Unreserved	2,761,202	1,397,074	2,478,987	3,702,498
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
TOTAL GENERAL FUND	\$ 2,761,202	\$ 1,397,074	\$ 2,599,683	\$ 3,845,285
ALL OTHER GOVERNMENTAL FUNDS				
Reserved	\$ 1,137,814	\$ 1,274,590	\$ 1,396,115	\$ 1,700,371
Unreserved, reported in				
Special Revenue Funds	800,935	1,641,265	1,499,773	1,998,878
Debt Service Funds	-	-	-	-
Capital Projects Funds	461,937	252,812	148,273	(11,636)
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Assigned	-	-	-	-
Unassigned (deficit)	-	-	-	-
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 2,400,686	\$ 3,168,667	\$ 3,044,161	\$ 3,687,613

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

Data Source

Audited Financial Statements

2012	2013	2014	2015	2016	2017
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
163,445	186,543	93,518	135,571	218,390	251,072
-	-	278,469	212,287	135,158	24,748
-	-	-	-	-	-
3,408,505	4,417,124	4,029,632	3,542,282	4,024,565	4,770,167
<u>\$ 3,571,950</u>	<u>\$ 4,603,667</u>	<u>\$ 4,401,619</u>	<u>\$ 3,890,140</u>	<u>\$ 4,378,113</u>	<u>\$ 5,045,987</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	128,000	-	25
3,969,241	2,842,833	3,420,020	3,823,574	3,807,878	4,428,526
772,113	1,276,053	403,589	934,869	748,961	575,217
-	(15,318)	(13,175)	(13,175)	-	(111,132)
<u>\$ 4,741,354</u>	<u>\$ 4,103,568</u>	<u>\$ 3,810,434</u>	<u>\$ 4,873,268</u>	<u>\$ 4,556,839</u>	<u>\$ 4,892,636</u>

CITY OF GENEVA, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

	2008	2009	2010	2011
REVENUES				
Property taxes	\$ 6,241,584	\$ 6,355,386	\$ 6,512,069	\$ 6,665,655
Replacement taxes	155,092	99,796	84,978	94,457
Intergovernmental tax	7,637,423	9,116,699	8,209,893	8,346,054
Utility tax	2,611,287	2,356,639	2,305,888	2,453,278
Motor fuel tax	634,649	594,276	574,195	575,524
Taxes	-	-	-	-
Licenses and permits	432,830	396,147	334,497	373,351
Intergovernmental revenues	-	-	-	-
Fines and forfeitures	189,839	204,088	177,766	560,723
Recovery of costs	-	-	-	-
Service fees	-	-	-	-
Investment income	279,111	90,021	39,858	14,804
Miscellaneous	3,191,193	4,404,223	3,858,984	3,543,810
Total revenues	21,373,008	23,617,275	22,098,128	22,627,656
EXPENDITURES				
General government	-	-	-	-
Public works	302,302	332,770	370,346	381,798
Economic development	-	-	502,419	269,979
Community development	749,609	1,353,608	1,130,343	1,306,831
Public safety	-	-	-	-
Highways and streets	-	-	-	-
Legislative	405,738	389,828	179,219	171,750
Administrative services	1,171,870	831,520	645,119	550,928
Fleet maintenance	274,006	271,386	263,720	246,228
Storm drainage	42,924	56,618	50,561	46,901
Police	4,612,229	4,702,447	4,461,444	4,731,407
Fire	3,058,174	3,019,122	3,173,117	3,224,840
Streets and walks	2,204,204	6,488,865	2,701,338	2,419,249
Pension - IMRF	550,155	509,757	478,460	642,007
Police and firefighters' pension	632,675	654,729	676,267	692,927
Insurance	303,611	357,111	234,591	277,118
Other	2,435,386	2,123,652	2,131,644	2,213,941
Capital outlay	4,845,077	1,498,743	2,072,059	1,740,848
Debt service				
Principal retirement	1,404,402	1,410,803	1,446,232	1,421,358
Interest and fiscal charges	926,237	864,956	822,312	752,313
Payment to refunding agent	-	-	-	-
Total expenditures	23,918,599	24,865,915	21,339,191	21,090,423

	2012	2013	2014	2015	2016	2017
\$	7,040,929	\$ -	\$ -	\$ -	\$ -	\$ -
	85,211	-	-	-	-	-
	8,866,868	-	-	-	-	-
	2,274,963	-	-	-	-	-
	538,948	-	-	-	-	-
	-	9,949,943	11,744,768	9,879,251	9,805,144	12,239,500
	435,586	587,003	501,386	461,850	535,388	626,215
	-	7,153,147	8,004,795	10,152,753	10,713,227	8,507,620
	272,053	249,251	240,373	225,915	207,359	266,651
	-	-	-	56,370	103,205	-
	-	474,634	557,641	769,117	735,226	785,949
	12,556	16,057	15,242	15,722	17,698	23,547
	4,047,584	5,205,152	395,620	557,892	404,294	495,481
	23,574,698	23,635,187	21,459,825	22,118,870	22,521,541	22,944,963
	-	1,484,866	1,506,481	1,514,340	1,631,592	1,629,724
	432,333	843,122	843,817	826,078	779,508	826,706
	148,123	389,649	445,118	423,450	439,156	437,462
	1,402,093	683,143	735,649	906,388	923,727	937,444
	-	11,623,893	10,108,023	10,893,781	11,025,593	11,224,608
	-	1,821,570	2,223,583	1,976,430	1,877,472	1,915,765
	177,369	-	-	-	-	-
	589,347	-	-	-	-	-
	267,100	-	-	-	-	-
	-	-	-	-	-	-
	5,214,708	-	-	-	-	-
	3,605,528	-	-	-	-	-
	3,771,521	-	-	-	-	-
	662,369	-	-	-	-	-
	-	-	-	-	-	-
	514,313	-	-	-	-	-
	2,783,283	-	-	-	-	-
	1,170,255	3,994,603	3,924,527	3,524,424	3,654,779	2,786,051
	1,642,276	1,456,029	1,369,914	1,493,250	1,742,588	1,898,382
	642,741	544,415	493,389	435,440	378,284	305,856
	-	-	-	-	-	3,092,000
	23,023,359	22,841,290	21,650,501	21,993,581	22,452,699	25,053,998

CITY OF GENEVA, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS (Continued)

Last Ten Fiscal Years

	2008	2009	2010	2011
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (2,545,591)	\$ (1,248,640)	\$ 758,937	\$ 1,537,233
OTHER FINANCING SOURCES (USES)				
Debt issuance	595,000	4,830,000	-	-
Debt issuance premium ¹	-	66,770	-	-
Sale of capital assets	-	-	-	-
Payment to escrow agent	-	(4,593,489)	-	-
Transfers in	1,884,163	1,760,881	1,179,207	2,128,370
Transfers (out)	(1,545,370)	(1,411,669)	(860,041)	(1,776,549)
Total other financing sources (uses)	933,793	652,493	319,166	351,821
NET CHANGE IN FUND BALANCES	\$ (1,611,798)	\$ (596,147)	\$ 1,078,103	\$ 1,889,054
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES²	11.00%	10.00%	11.00%	11.00%

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

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

Data Source

Audited Financial Statements

2012	2013	2014	2015	2016	2017
\$ 551,339	\$ 793,897	\$ (190,676)	\$ 125,289	\$ 68,842	\$ (2,109,035)
2,355,000	-	-	378,022	200,000	2,850,000
175,136	-	-	-	-	249,441
-	-	13,898	61,219	85,072	13,265
(2,526,174)	-	-	-	(195,545)	-
1,505,492	789,978	1,359,049	1,247,717	569,971	635,584
(1,280,386)	(789,978)	(1,359,049)	(1,247,717)	(569,971)	(635,584)
229,068	-	13,898	439,241	89,527	3,112,706
\$ 780,407	\$ 793,897	\$ (176,778)	\$ 564,530	\$ 158,369	\$ 1,003,671
10.00%	9.00%	8.85%	9.29%	9.91%	21.48%

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
2008	\$ 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	0.5859
2009	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	0.5559
2010	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	0.5419
2011	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	0.5499
2012	737,753,764	84,650	187,145,172	45,898,853	970,882,439	917,812	971,800,251	2,915,400,753	0.6037
2013	702,448,048	90,947	188,598,425	45,099,838	936,237,258	1,038,505	937,275,763	2,811,827,289	0.6464
2014	667,035,145	2,408,489	180,377,219	46,200,397	896,021,250	1,283,337	897,304,587	2,691,913,761	0.6783
2015	683,317,381	2,279,984	184,600,132	45,704,458	915,901,955	1,671,371	917,573,326	2,752,719,978	0.7262
2016	666,227,302	2,422,086	186,130,959	44,411,334	899,191,681	1,403,751	900,595,432	2,701,786,296	0.7459
2017	684,704,848	2,279,984	184,600,132	45,704,458	917,289,422	1,671,371	918,960,793	2,756,882,379	0.7479

Data Source

Office of the Kane County Clerk

CITY OF GENEVA, ILLINOIS

DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Levy Years

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
DIRECT CITY RATE										
Corporate	0.42235	0.40598	0.40392	0.40917	0.44122	0.47305	0.49258	0.52482	0.53306	0.53070
Debt service rate	0.16352	0.14992	0.13801	0.14074	0.16244	0.17330	0.18575	0.20137	0.21283	0.21723
City of Geneva	0.58586	0.55590	0.54193	0.54990	0.60366	0.64635	0.67833	0.72619	0.74589	0.74793
OVERLAPPING RATES										
Kane County	0.34519	0.33216	0.33361	0.33979	0.37298	0.39898	0.43356	0.46229	0.46836	0.44788
Kane County Forest Preserve District	0.17471	0.19743	0.19322	0.19973	0.22010	0.26092	0.27102	0.30387	0.31263	0.29435
Geneva Township	0.04149	0.04009	0.04005	0.04056	0.04222	0.04575	0.04746	0.05045	0.05142	0.05106
Geneva Township Road District	0.02107	0.02036	0.02034	0.02060	0.02145	0.02323	0.02410	0.02520	0.02568	0.02550
Geneva Park District	0.42977	0.41354	0.40973	0.42071	0.45736	0.49485	0.52662	0.55949	0.56671	0.55991
Geneva Library District	0.27404	0.26488	0.26489	0.26959	0.29185	0.31622	0.31288	0.34820	0.35398	0.35043
School District #304	4.80085	4.66259	4.69991	4.84679	5.30384	5.73346	6.10322	6.45510	6.58048	6.47001
Community College District #516	0.39836	0.39505	0.39953	0.40428	0.40695	0.47095	0.53116	0.58069	0.59543	0.58747
TOTAL DIRECT AND OVERLAPPING TAX RATE	7.071	6.882	6.903	7.092	7.720	8.391	8.928	9.511	9.701	9.535

*Rates are per \$100 of assessed value

Note: Tax Levy Year 2014 is payable in Fiscal Year 2016

Data Source

Office of the Kane County Clerk

CITY OF GENEVA, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayers	2015 Assessed Valuation	Rank	Percentage of Total Assessed Valuation	2007 Assessed Valuation	Rank	Percentage of Total Assessed Valuation
LPF Geneva Commons LLC	\$ 34,415,407	1	3.82%	\$ 31,473,247	1	3.54%
In Retail Fund Randall Square LLC	8,130,796	2	0.90%	10,527,212	3	1.19%
Ashford at Geneva LLC	7,074,417	3	0.79%			
Lineage IL Geneva Re LLC	6,110,487	4	0.68%			
SFERS Real Estate Corp KK	5,979,791	5	0.66%	7,042,538	6	0.79%
Duke Realty Limited Partnership	4,654,130	6	0.52%			
Delnor Community Hospital	4,405,331	7	0.49%	20,135,633	2	2.27%
ARC GMGVAIL001 LLC	4,381,492	8	0.49%			
Delnor Community Hospital Systems	4,243,474	9	0.47%			
Delnor Community Health Systems	4,234,422	10	0.47%			
CF Eagle Brook ARCIS LLC	4,041,988	11	0.45%			
CDH-Delnor Health System	3,311,572	12	0.37%			
CNL Income Eagle North Golf LLC				7,776,362	4	0.88%
Brittany Court Limited Partnership				7,124,436	5	0.80%
Geneva 1031, LLC				5,531,385	7	0.62%
Millard Refrigerated Services - Atlanta II, Inc.				5,389,083	8	0.61%
Dodson Property Company LLC				4,797,725	9	0.54%
Geneva Realty Inc.				4,204,288	10	0.47%
TOTAL	\$ 90,983,307		10.11%	\$ 104,001,909		11.71%

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 2015 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	
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%
2015	6,516,145	6,503,963	99.81%	-	6,503,963	99.81%
2016	6,712,876	6,709,704	99.95%	-	6,709,704	99.95%
2017	6,886,657	6,816,154	98.98%	-	6,816,154	98.98%

Note: Levies for all Special Service Areas and TIF Districts have been excluded from this table.
 Tax Levy Year 2016 is payable in Fiscal Year 2018.

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	Certificates of Participations	Notes Payable	Special Service Area Bonds	Unamortized Premium	Tax Increment Financing Bonds	Revenue Bonds	General Obligation Bonds	Notes Payable	Unamortized Premium	IEPA Loan				
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	
2015	8,865,000	378,022	-	210,000	-	115,934	1,125,000	17,195,000	-	437,787	19,606,438	47,933,181	5.25%	2,230	
2016	7,325,000	252,125	-	200,000	-	59,243	1,000,000	15,650,000	-	413,177	17,976,408	42,875,953	4.70%	1,995	
2017	5,465,000	126,986	-	171,000	249,441	-	855,000	13,785,000	-	384,300	16,304,780	37,341,507	4.09%	1,737	

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,	Governmental Activities Gross General Obligation Bonds	Business-Type Activities Gross General Obligation Bonds	Governmental Activities Unamortized Premium	Business-Type Activities Unamortized Premium	Less: Amounts Available in Debt Service Fund	Net General Obligation Bonds	Percentage of Actual Taxable Value of Property (1)	Per Capita (2)
2008	\$ 17,562,150	\$ 9,872,850	\$ -	\$ -	\$ 285,219	\$ 27,149,781	2.61%	\$ 1,240
2009	16,478,900	9,696,100	-	-	352,414	25,822,586	2.36%	1,179
2010	15,361,300	7,838,700	-	-	344,271	22,855,729	2.11%	1,063
2011	14,260,000	7,605,000	-	-	457,987	21,407,013	2.06%	996
2012	12,924,350	19,015,650	-	-	349,118	31,590,882	3.25%	1,470
2013	11,585,000	18,175,000	-	-	336,373	29,423,627	3.14%	1,369
2014	10,285,000	18,820,000	-	-	305,160	28,799,840	3.21%	1,340
2015	8,865,000	17,195,000	-	-	279,939	25,780,061	2.81%	1,199
2016	7,325,000	15,650,000	-	413,177	312,845	23,075,332	2.56%	1,074
2017	5,465,000	13,785,000	249,441	384,300	322,961	19,560,780	2.13%	910

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, 2017

Governmental Unit	Debt Outstanding	Percentage of Debt Applicable to the City¹	City's Share of Debt
City of Geneva	\$ 6,012,427	100.00%	\$ 6,012,427
<u>Overlapping Debt</u>			
School District #304	121,498,214	71.28%	86,606,799
Community College District #516	62,810,000	11.15%	7,004,253
Kane County	39,240,000	7.56%	2,966,213
Kane County Forest Preserve District	172,205,000	7.56%	13,017,247
Geneva Township	-	77.81%	-
Geneva Park District	9,415,000	66.48%	6,258,885
Geneva Library District	9,415,000	68.43%	6,442,732
Special Service Area #1	171,000	100.00%	171,000
Subtotal of Overlapping Debt	<u>414,754,214</u>		<u>122,467,129</u>
Total Direct and Overlapping Debt	<u>\$ 420,766,641</u>		<u>\$ 128,479,556</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, 2017

2016 Equalized assess valuation		\$ 918,960,793
Statutory debt limitation (8.625% of EAV)		79,260,368
General obligation debt		
Series 2008A	\$	965,000
Series 2011 (1)		6,585,000
Series 2012A		1,650,000
Series 2012B (1)		5,140,000
Series 2013 (1)		715,000
Series 2014 (1)		1,345,000
Series 2016A		365,000
Series 2016B		2,485,000
Less alternate revenue bonds (1)		<u>(13,785,000)</u>
Total general obligation debt		5,465,000
Total applicable debt		<u>5,465,000</u>
LEGAL DEBT MARGIN		<u><u>\$ 73,795,368</u></u>

(1) The Series 2011 Bonds, Series 2012B Bonds, Series 2013 Bonds and the Series 2014 Bonds are alternate revenue bonds and not subject to the legal debt margin calculation.

Data Source

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)
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%
2015	21,495	912,764,000	42,464	4.80%
2016	21,495	912,764,000	42,464	4.90%
2017	21,495	912,764,000	42,464	4.60%

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

Data Source

U.S. Census Bureau

CITY OF GENEVA, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	2017 (1)			2008 (2)		
	Rank	Employees	% of Total City Employment	Rank	Employees	% of Total City Employment
Greencore U.S.A. Inc.	1	3,000	28.93%			
Delnor Hospital	2	1,650	15.91%	1	1,650	17.52%
Kane County	3	1,316	12.69%			
Geneva School District 304	4	909	8.76%			
Burgess-Norton Mfg. Co.	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%	10	120	1.27%
Power Packaging	9	200	1.93%			
Lineage Logistics ICM, LLC	10	150	1.45%			
Continental Envelope Corp.	11	125	1.21%	8	125	1.33%
Miner Enterprises	12	120	1.16%	7	130	1.38%
Peacock Engineering				3	600	6.37%
Gordon Flesch Co				6	150	1.59%
Carlton Home Healthcare				9	125	1.33%
		<u>8,570</u>	<u>82.64%</u>		<u>4,260</u>	<u>45.24%</u>

Data Sources

- (1) 2017 Illinois Manufacturers Directory, 2017 Illinois Services Directory and a selective telephone survey.
- (2) 2008 Illinois Manufacturers Directory, 2008 Illinois Services Directory and a selective telephone survey.

CITY OF GENEVA, ILLINOIS

FULL-TIME EQUIVALENT CITY GOVERNEMENT EMPLOYEES

Last Ten Fiscal Years

Function	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
CITY ADMINISTRATOR'S OFFICE	2	2	2	2	2	2	3	3	3	3
ADMINISTRATIVE SERVICES										
Administration	2	2	2	2	2	2	2	2	2	1
Information technology	3	3	2	2	2	2	2	2	2	2
Human resources	1	2	2	1	1	1	1	1	2	2
Finance	5	4	4	4	5	5	5	5	5	6
COMMUNITY DEVELOPMENT										
Planning	3.75	3.75	3.75	3.50	3	2	2	2	2	2
Building/zoning	5	4	4	4	4	4	4	4	4	5
ECONOMIC DEVELOPMENT	2.25	2.25	2.25	2.50	2	2	2	2	3	2
PUBLIC SAFETY										
Fire	22	22	22	22	21	21	21	21	21	24
Police										
Sworn	37	37	35	35	35	35	35	35	37	36
Civilians	11	11	11	11	11	10	10	10	12	9
PUBLIC WORKS										
Administration	1	1	1	1	1	1	1	1	1	1
Engineering	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6	6
Street and fleet	20.50	21.50	19.50	19.50	19.50	17.50	17.50	17.50	18	17
Electric	18	17	17	16	15	14	14	14	15	16
Water/wastewater	20	17	18	17	17	17	17	17	17	17
TOTAL	160	156	152	149	147	142	143	143	149	149

Data Source

Various City Departments

CITY OF GENEVA, ILLINOIS

OPERATING INDICATORS

Last Ten Fiscal Years

Function/Program	2008	2009	2010	2011
PUBLIC WORKS				
Total number of parkway trees	11,480	11,603	11,541	10,539
Number of parkway trees planted	156	173	149	150
PUBLIC SAFETY				
Fire				
Number of fire calls	1,178	1,183	1,237	1,211
Number of EMS calls	1,273	1,272	1,303	1,368
Number of training hours	9,506	9,506	8,531	7,535
ISO rating	3	3	3	3
Police				
Part I crimes	371	347	323	235
Part II crimes	1,036	763	753	698
Calls for service	11,446	10,841	10,503	9,776
Traffic stops	4,927	5,863	6,083	5,399
State tickets issued	1,354	1,434	1,578	1,178
Warning tickets issued	4,745	5,659	5,898	5,371
Compliance tickets issued	395	388	353	283
Compliance warnings issued	3	3	7	2
Parking tickets issued	6,932	5,756	6,098	5,391
Parking ticket warnings issued	1,770	1,758	1,411	926
Accident reports	1,070	1,034	995	1,039
COMMUNITY DEVELOPMENT				
Number of building permits issued	1,288	1,366	1,150	1,440
Number of building inspections	1,519	1,553	1,627	2,154
HIGHWAYS AND STREETS				
Sidewalk replaced (sq. ft.)	14,752	9,338	12,720	3,466
Annual resurfacing program (\$)	2,465,317	963,116	892,581	1,249,697
Crack sealing (lbs. installed)	51,630	23,560	50,598	70,553
WATER AND SEWER				
Water main breaks	22	68	49	30
Hydrants flushed	3,664	1,832	1,863	1,863
Water meters read	N/A	96,172	96,744	96,924
Water meter service requests	189	373	394	452
Finals Reads	N/A	N/A	N/A	N/A
Water meters replaced	680	368	133	103
Total distribution pumpage (1,000 gallons)	1,163,208	1,043,087	932,464	960,669
Average daily pumpage (1,000 gallons)	3,187	2,858	2,554	2,632

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

N/A - Not available

Data Source

Various City Departments

2012	2013	2014	2015	2016	2017
10,040	9,971	9,675	8,532	9,354	9,414
295	236	271	180	60	120
1,183	1,174	1,351	N/A	1,255	1,288
1,297	1,288	1,336	N/A	1,486	1,418
7,974	11,650	13,425	N/A	16,689	14,320
3	3	3	N/A	3	2
276	242	187	N/A	N/A	200
786	1,130	897	N/A	N/A	1,038
10,346	10,786	10,681	10,663	12,434	12,727
5,604	6,504	6,025	6,024	5,876	5,911
1,085	1,376	1,525	N/A	N/A	1,394
5,191	5,949	5,348	N/A	N/A	5,603
320	305	170	N/A	N/A	N/A
44	10	1	N/A	N/A	N/A
5,547	5,679	5,977	5,978	8,335	8,648
1,190	1,227	1,338	N/A	N/A	2,937
994	1,049	1,000	1,000	1,004	1,013
1,442	1,484	1,625	1,725	1,934	1,863
2,191	2,232	2,947	4,343	4,945	5,682
1,990	6,289	8,267	N/A	4,500	5,000
1,228,079	1,465,532	1,788,205	N/A	1,700,000	2,020,000
65,680	34,320	31,020	N/A	31,000	31,000
26	59	34	32	24	36
1,863	1,863	1,863	1,863	1,863	1,863
97,188	97,188	97,444	97,512	97,668	100,056
492	513	519	515	499	841
N/A	N/A	1,667	838	847	685
442	938	691	736	937	858
1,011,685	1,027,957	1,061,108	1,081,558	1,009,172	858,693,000
2,772	2,816	2,907	2,963	2,764	2,353

CITY OF GENEVA, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
PUBLIC SAFETY										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Fire										
Fire stations	2	2	2	2	2	2	2	2	2	2
PUBLIC WORKS										
Street miles	125	125	125	125	125	125	125	125	125	125
WATERWORKS										
Water mains (miles)	153	155	155	155	155	155	155	155	155	155
Fire hydrants	1,814	1,832	1,832	1,838	1,863	1,863	1,863	1,863	1,863	1,870
Sanitary sewers (miles)	123	126	126	126	123	123	123	123	123	123
Manholes	2,964	2,981	2,981	2,981	2,987	2,987	2,987	2,987	2,987	2,990
ELECTRIC										
Miles of line	459	183	183	183	183	183	183	183	183	183

Data Source

Various City Departments