

**CITY OF GENEVA, ILLINOIS**  
**ANNUAL FINANCIAL REPORT**  
**Year Ended April 30, 2001**



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# MILLER COOPER & Co., Ltd

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ACCOUNTANTS AND CONSULTANTS

## INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying general purpose financial statements of the City of Geneva, Illinois, as of and for the year ended April 30, 2001, as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Except as discussed in the following paragraphs, we conducted our audit in accordance auditing standards generally accepted in the United States of America, "Government Auditing Standards", issued by the Comptroller General of the United States, and the provisions of the U.S. Office of Management and Budget Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations". Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The City does not maintain detailed records of fixed assets for the General Fixed Assets Account Group. Because we were unable to satisfy ourselves as to the carrying amount of such fixed assets by appropriate audit tests or by other means as a result of the incomplete records, we are unable to express an opinion on the General Fixed Assets Account Group.

The City does not record the retirement of fixed assets, as required by accounting principles generally accepted in the United States of America, for the Enterprise Funds. Therefore, the cost of fixed assets, accumulated depreciation, fund equity and the provision for depreciation in the Enterprise Funds may be misstated by undeterminable amounts.

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

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In our opinion, except for the effects on the general purpose financial statements of the lack of adequate fixed asset records as described in the previous two paragraphs, the general purpose financial statements referred to above, present fairly, in all material respects, the financial position of the City of Geneva, Illinois as of April 30, 2001, the results of its operations and cash flows of its Proprietary Fund Type for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated July 25, 2001 on our consideration of the City of Geneva's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, with the qualifications set forth above, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

The Illinois Municipal Retirement Fund supplementary information on page 43 is not a required part of the basic financial statements, but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquires of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and do not express an opinion on it.

MILLER, COOPER & CO., LTD.

*Miller, Cooper & Co., Ltd.*

Certified Public Accountants

Northbrook, Illinois  
July 25, 2001



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**City of Geneva, Illinois**  
**ALL FUND TYPES AND ACCOUNT GROUPS**  
**COMBINED BALANCE SHEET**  
April 30, 2001

ASSETS AND OTHER DEBITS

|   | Governmental<br>Fund Types |                     |                     |                     | Proprietary<br>Fund Types |
|---|----------------------------|---------------------|---------------------|---------------------|---------------------------|
|   | General                    | Special<br>Revenue  | Debt<br>Service     | Capital<br>Projects | Enterprise                |
|   |                            |                     |                     |                     |                           |
| <b>ASSETS</b>   |                            |                     |                     |                     |                           |
| Cash and investments  | \$ 5,012,150               | \$ 1,969,824        | \$ 222,004          | \$ 2,885,525        | \$ 12,656,412             |
| Receivables (net of allowances)                                   |                            |                     |                     |                     |                           |
| Property taxes  | 2,124,798                  | 515,490             | 1,093,107           | 25,452              | -                         |
| Accounts  | (706)                      | -                   | -                   | -                   | 1,822,520                 |
| Accrued interest  | 3,500                      | -                   | -                   | -                   | 43,900                    |
| Deposits  | 147,224                    | -                   | -                   | -                   | -                         |
| Other   | -                          | 47,173              | -                   | -                   | 33,090                    |
| Due from other funds  | 48,106                     | -                   | -                   | -                   | -                         |
| Due from other governments  | 1,035,062                  | -                   | -                   | -                   | -                         |
| Inventory   | 5,971                      | -                   | -                   | -                   | 476,549                   |
| Restricted - cash and equivalents                                 | -                          | -                   | -                   | -                   | 707,600                   |
| Fixed assets (net of accumulated depreciation)                    | -                          | -                   | -                   | -                   | 57,404,075                |
| Other assets - unamortized bond costs                             | -                          | -                   | -                   | -                   | 82,129                    |
| <b>OTHER DEBITS</b>   |                            |                     |                     |                     |                           |
| Amount available for debt service                                 | -                          | -                   | -                   | -                   | -                         |
| Amount to be provided for retirement<br>of general long-term debt | -                          | -                   | -                   | -                   | -                         |
| <b>Total assets and other debits</b>                              | <b>\$ 8,376,105</b>        | <b>\$ 2,532,487</b> | <b>\$ 1,315,111</b> | <b>\$ 2,910,977</b> | <b>\$ 73,226,275</b>      |

LIABILITIES, EQUITY AND OTHER CREDITS

|   |                     |                     |                     |                     |                      |
|---|---------------------|---------------------|---------------------|---------------------|----------------------|
| <b>LIABILITIES</b>                                    |                     |                     |                     |                     |                      |
| Accounts payable                                      | \$ 536,943          | \$ 57,443           | \$ -                | \$ 24,765           | \$ 1,563,010         |
| Accrued payroll                                       | 252,121             | 62,009              | -                   | -                   | 113,072              |
| Due to other funds                                    | -                   | 111,880             | -                   | -                   | 36,226               |
| Deferred property taxes                               | 2,124,798           | 515,490             | 1,093,107           | 25,452              | -                    |
| Other deferred revenue                                | 107,561             | 117,867             | -                   | -                   | -                    |
| Deposit payable                                       | 87,654              | 3,500               | -                   | -                   | 16,616               |
| Compensated absences payable                          | 105,639             | 38,750              | -                   | -                   | 343,177              |
| Notes payable   | -                   | -                   | -                   | -                   | 5,579,453            |
| Special service area bonds payable                    | -                   | -                   | -                   | -                   | -                    |
| Tax increment financing bonds payable                 | -                   | -                   | -                   | -                   | -                    |
| General obligation bonds payable                      | -                   | -                   | -                   | -                   | 3,883,200            |
| Revenue bonds payable                                 | -                   | -                   | -                   | -                   | 5,185,000            |
| <b>Total liabilities</b>                              | <b>3,214,716</b>    | <b>906,939</b>      | <b>1,093,107</b>    | <b>50,217</b>       | <b>16,719,754</b>    |
| <b>EQUITY AND OTHER CREDITS</b>                       |                     |                     |                     |                     |                      |
| Investment in general fixed assets                    | -                   | -                   | -                   | -                   | -                    |
| Contributed capital                                   | -                   | -                   | -                   | -                   | 18,420,762           |
| Retained earnings                                     |                     |                     |                     |                     |                      |
| Reserved - restricted accounts                        | -                   | -                   | -                   | -                   | 1,080,380            |
| Unreserved  | -                   | -                   | -                   | -                   | 37,005,379           |
| Fund balances   |                     |                     |                     |                     |                      |
| Reserved for debt service                             | -                   | -                   | 222,004             | -                   | -                    |
| Reserved for working cash                             | -                   | -                   | -                   | -                   | -                    |
| Reserved for tax increment development                | -                   | -                   | -                   | 230,794             | -                    |
| Reserved for pensions                                 | -                   | -                   | -                   | -                   | -                    |
| Reserved for tree nursery                             | -                   | -                   | -                   | -                   | -                    |
| Unreserved - designated                               | 2,045,000           | -                   | -                   | -                   | -                    |
| Unreserved - undesignated                             | 3,116,389           | 1,625,548           | -                   | 2,629,966           | -                    |
| <b>Total equity and other credits</b>                 | <b>5,161,389</b>    | <b>1,625,548</b>    | <b>222,004</b>      | <b>2,860,760</b>    | <b>56,506,521</b>    |
| <b>Total liabilities and equity and other credits</b> | <b>\$ 8,376,105</b> | <b>\$ 2,532,487</b> | <b>\$ 1,315,111</b> | <b>\$ 2,910,977</b> | <b>\$ 73,226,275</b> |

The accompanying notes are an integral part of this statement.

| Fiduciary<br>Fund Types<br>Trust and<br>Agency | Account Groups                         |                              | Totals<br>(Memorandum<br>Only) |
|--|--|------------------------------|--------------------------------|
|  | General<br>Fixed Assets<br>(Unaudited) | General<br>Long-Term<br>Debt |                                |
| \$ 14,536,911                                  | \$ -                                   | \$ -                         | \$ 37,282,826                  |
| 363,853  | -                                      | -                            | 4,122,700                      |
| -  | -                                      | -                            | 1,821,814                      |
| 21,451   | -                                      | -                            | 68,851                         |
| -  | -                                      | -                            | 147,224                        |
| -  | -                                      | -                            | 80,263                         |
| 100,000  | -                                      | -                            | 148,106                        |
| -  | -                                      | -                            | 1,035,062                      |
| -  | -                                      | -                            | 482,520                        |
| -  | -                                      | -                            | 707,600                        |
| -  | 58,174,466                             | -                            | 115,578,541                    |
| -  | -                                      | -                            | 82,129                         |
| -  | -                                      | 222,004                      | 222,004                        |
| -  | -                                      | 21,132,465                   | 21,132,465                     |
| <u>\$ 15,022,215</u>                           | <u>\$ 58,174,466</u>                   | <u>\$ 21,354,469</u>         | <u>\$ 182,912,105</u>          |
| 2,355  | \$ -                                   | \$ -                         | 2,184,516                      |
| -  | -                                      | -                            | 427,202                        |
| -  | -                                      | -                            | 148,106                        |
| 363,853  | -                                      | -                            | 4,122,700                      |
| -  | -                                      | -                            | 225,428                        |
| -  | -                                      | -                            | 107,770                        |
| -  | -                                      | 941,992                      | 1,429,558                      |
| -  | -                                      | 20,413                       | 5,599,866                      |
| -  | -                                      | 333,000                      | 333,000                        |
| -  | -                                      | 3,350,000                    | 3,350,000                      |
| -  | -                                      | 16,709,064                   | 20,592,264                     |
| -  | -                                      | -                            | 5,185,000                      |
| <u>366,208</u>                                 | <u>-</u>                               | <u>21,354,469</u>            | <u>43,705,410</u>              |
| -  | 58,174,466                             | -                            | 58,174,466                     |
| -  | -                                      | -                            | 18,420,762                     |
| -  | -                                      | -                            | 1,080,380                      |
| -  | -                                      | -                            | 37,005,379                     |
| -  | -                                      | -                            | 222,004                        |
| 716,486  | -                                      | -                            | 716,486                        |
| 520,363  | -                                      | -                            | 751,157                        |
| 13,334,416                                     | -                                      | -                            | 13,334,416                     |
| 84,742   | -                                      | -                            | 84,742                         |
| -  | -                                      | -                            | 2,045,000                      |
| -  | -                                      | -                            | 7,371,903                      |
| <u>14,656,007</u>                              | <u>58,174,466</u>                      | <u>-</u>                     | <u>139,206,695</u>             |
| <u>\$ 15,022,215</u>                           | <u>\$ 58,174,466</u>                   | <u>\$ 21,354,469</u>         | <u>\$ 182,912,105</u>          |

**City of Geneva, Illinois**  
 ALL GOVERNMENTAL AND EXPENDABLE TRUST FUND TYPES  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
Year ended April 30, 2001

|   | Totals<br>(Memorandum<br>Only) | Governmental<br>Fund Types |                    |                  | Capital<br>Projects | Fiduciary<br>Fund Types<br>Expendable<br>Trust |
|---|--------------------------------|----------------------------|--------------------|------------------|---------------------|--|
|   |                                | General                    | Special<br>Revenue | Debt<br>Service  |                     |  |
| <b>REVENUES</b>   |                                |                            |                    |                  |                     |  |
| Property taxes  | \$ 4,399,497                   | \$ 2,026,355               | \$ 490,814         | \$ 1,008,202     | \$ 25,696           | \$ 848,430                                     |
| Replacement taxes   | 68,598                         | 48,910                     | -                  | -                | -                   | 19,688   |
| Sales tax   | 3,289,771                      | 3,289,771                  | -                  | -                | -                   | -  |
| State income tax  | 1,449,282                      | 1,449,282                  | -                  | -                | -                   | -  |
| Municipal tax-street program  | 1,768,945                      | 1,768,945                  | -                  | -                | -                   | -  |
| Motor fuel tax  | 570,365                        | -                          | 570,365            | -                | -                   | -  |
| Intergovernmental   | 811,769                        | -                          | 811,769            | -                | -                   | -  |
| Fines and forfeits  | 228,060                        | 228,060                    | -                  | -                | -                   | -  |
| Licenses and permits  | 494,601                        | 494,601                    | -                  | -                | -                   | -  |
| Interest  | 613,604                        | 329,741                    | 100,130            | 9,088            | 100,475             | 74,170   |
| Miscellaneous   | 1,508,229                      | 1,235,620                  | 97,484             | -                | 175,125             | -  |
| <b>Total revenues</b>   | <b>15,202,721</b>              | <b>10,871,285</b>          | <b>2,070,562</b>   | <b>1,017,290</b> | <b>301,296</b>      | <b>942,288</b>                                 |
| <b>EXPENDITURES</b>   |                                |                            |                    |                  |                     |  |
| Legislative   | 208,127                        | 208,127                    | -                  | -                | -                   | -  |
| Administrative and financial  | 364,842                        | 364,842                    | -                  | -                | -                   | -  |
| Public works  | 179,850                        | 179,850                    | -                  | -                | -                   | -  |
| Maintenance   | 192,849                        | 192,849                    | -                  | -                | -                   | -  |
| Storm drainage  | 47,238                         | 47,238                     | -                  | -                | -                   | -  |
| Buildings, planning and zoning  | 483,833                        | 483,833                    | -                  | -                | -                   | -  |
| Police  | 3,075,616                      | 3,075,616                  | -                  | -                | -                   | -  |
| Fire  | 1,837,499                      | 1,837,499                  | -                  | -                | -                   | -  |
| Police and fire commission  | 2,939                          | 2,939                      | -                  | -                | -                   | -  |
| Streets and walks   | 3,315,368                      | 3,116,230                  | 199,138            | -                | -                   | -  |
| IMRF contributions  | 301,869                        | -                          | 301,869            | -                | -                   | -  |
| Other   | 1,747,156                      | -                          | 1,337,958          | -                | 45,366              | 363,832  |
| Capital outlay  | 1,964,412                      | 1,709,351                  | -                  | -                | 255,061             | -  |
| Debt service  |                                |                            |                    |                  |                     |  |
| Principal retirement  | 1,092,737                      | -                          | -                  | 802,737          | 290,000             | -  |
| Interest and fees   | 952,131                        | -                          | -                  | 733,817          | 218,314             | -  |
| <b>Total expenditures</b>   | <b>15,766,466</b>              | <b>11,218,374</b>          | <b>1,838,965</b>   | <b>1,536,554</b> | <b>808,741</b>      | <b>363,832</b>                                 |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>OVER EXPENDITURES</b>  | <b>(563,745)</b>               | <b>(347,089)</b>           | <b>231,597</b>     | <b>(519,264)</b> | <b>(507,445)</b>    | <b>578,456</b>                                 |
| <b>OTHER FINANCING SOURCES (USES)</b>   |                                |                            |                    |                  |                     |  |
| Operating transfers in  | 2,214,182                      | 632,799                    | 381,230            | 530,000          | 601,887             | 68,266   |
| Operating transfers out   | (2,032,351)                    | (650,480)                  | (416,384)          | -                | (330,000)           | (635,487)                                      |
| <b>Total other financing sources (uses)</b>   | <b>181,831</b>                 | <b>(17,681)</b>            | <b>(35,154)</b>    | <b>530,000</b>   | <b>271,887</b>      | <b>(567,221)</b>                               |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>AND OTHER FINANCING SOURCES<br/>OVER EXPENDITURES AND<br/>OTHER FINANCING USES</b> | <b>(381,914)</b>               | <b>(364,770)</b>           | <b>196,443</b>     | <b>10,736</b>    | <b>(235,558)</b>    | <b>11,235</b>                                  |
| <b>FUND BALANCES</b>  |                                |                            |                    |                  |                     |  |
| Beginning of year   | 11,573,206                     | 5,526,159                  | 1,429,105          | 211,268          | 3,096,318           | 1,310,356                                      |
| End of year   | \$ 11,191,292                  | \$ 5,161,389               | \$ 1,625,548       | \$ 222,004       | \$ 2,860,760        | \$ 1,321,591                                   |

The accompanying notes are an integral part of this statement.

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# City of Geneva, Illinois

## ALL GOVERNMENTAL FUND TYPES

### COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -

#### BUDGET AND ACTUAL

Year ended April 30, 2001

|   | Totals (Memorandum Only) |                    |  | General               |                   |  |
|---|--------------------------|--------------------|--|-----------------------|-------------------|--|
|   | Budget                   | Actual             | Variance<br>Favorable<br>(Unfavorable) | Budget                | Actual            | Variance<br>Favorable<br>(Unfavorable) |
|   | OPERATING REVENUES       |                    |  |                       |                   |  |
| Property taxes  | \$ 3,565,240             | \$ 3,551,067       | \$ (14,173)                            | \$ 2,030,300          | \$ 2,026,355      | \$ (3,945)                             |
| Replacement taxes   | 55,328                   | 48,910             | (6,418)                                | 55,328                | 48,910            | (6,418)                                |
| Sales tax   | 3,084,630                | 3,289,771          | 205,141                                | 3,084,630             | 3,289,771         | 205,141                                |
| State income tax  | 1,370,745                | 1,449,282          | 78,537                                 | 1,370,745             | 1,449,282         | 78,537                                 |
| Municipal tax-street program  | 1,689,625                | 1,768,945          | 79,320                                 | 1,689,625             | 1,768,945         | 79,320                                 |
| Motor fuel tax  | 583,900                  | 570,365            | (13,535)                               | -                     | -                 | -                                      |
| Intergovernmental   | 811,769                  | 811,769            | -                                      | -                     | -                 | -                                      |
| Fines and forfeits  | 201,200                  | 228,060            | 26,860                                 | 201,200               | 228,060           | 26,860                                 |
| Licenses and permits  | 425,000                  | 494,601            | 69,601                                 | 425,000               | 494,601           | 69,601                                 |
| Interest  | 314,838                  | 539,434            | 224,596                                | 100,000               | 329,741           | 229,741                                |
| Miscellaneous   | 2,314,682                | 1,508,229          | (806,453)                              | 1,995,250             | 1,235,620         | (759,630)                              |
| <b>Total revenues</b>   | <b>14,416,957</b>        | <b>14,260,433</b>  | <b>(156,524)</b>                       | <b>10,952,078</b>     | <b>10,871,285</b> | <b>(80,793)</b>                        |
| EXPENDITURES  |                          |                    |  |                       |                   |  |
| Legislative   | 227,340                  | 208,127            | 19,213                                 | 227,340               | 208,127           | 19,213                                 |
| Administrative and financial  | 375,284                  | 364,842            | 10,442                                 | 375,284               | 364,842           | 10,442                                 |
| Public works  | 240,120                  | 179,850            | 60,270                                 | 240,120               | 179,850           | 60,270                                 |
| Maintenance   | 200,405                  | 192,849            | 7,556                                  | 200,405               | 192,849           | 7,556                                  |
| Storm drainage  | 53,660                   | 47,238             | 6,422                                  | 53,660                | 47,238            | 6,422                                  |
| Buildings, planning and zoning  | 493,759                  | 483,833            | 9,926                                  | 493,759               | 483,833           | 9,926                                  |
| Police  | 3,056,040                | 3,075,616          | (19,576)                               | 3,056,040             | 3,075,616         | (19,576)                               |
| Fire  | 1,888,015                | 1,837,499          | 50,516                                 | 1,888,015             | 1,837,499         | 50,516                                 |
| Police and fire commission  | 307,825                  | 202,077            | 105,748                                | 5,000                 | 2,939             | 2,061                                  |
| Streets and walks   | 1,500,725                | 1,351,039          | 149,686                                | 1,418,225             | 1,351,039         | 67,186                                 |
| Street Improvement Program  | 4,175,486                | 2,067,060          | 2,108,426                              | 3,861,500             | 1,765,191         | 2,096,309                              |
| IMRF contributions  | 1,573,459                | 1,383,324          | 190,135                                | -                     | -                 | -                                      |
| Other   | 350,635                  | 255,061            | 95,574                                 | -                     | -                 | -                                      |
| Capital outlay  | 2,801,441                | 1,709,351          | 1,092,090                              | 2,801,441             | 1,709,351         | 1,092,090                              |
| Debt Service  |                          |                    |  |                       |                   |  |
| Principal retirement  | 1,285,474                | 1,092,737          | 192,737.00                             | -                     | -                 | -                                      |
| Interest and fees   | 1,089,398                | 952,131            | 137,267                                | -                     | -                 | -                                      |
| <b>Total expenditures</b>   | <b>19,619,066</b>        | <b>15,402,634</b>  | <b>4,216,432</b>                       | <b>14,620,789</b>     | <b>11,218,374</b> | <b>3,402,415</b>                       |
| EXCESS (DEFICIENCY) OF REVENUES<br>OVER EXPENDITURES  | <b>(5,202,109)</b>       | <b>(1,142,201)</b> | <b>4,059,908</b>                       | <b>(3,668,711)</b>    | <b>(347,089)</b>  | <b>3,321,622</b>                       |
| OTHER FINANCING SOURCES (USES)  |                          |                    |  |                       |                   |  |
| Operating transfers in  | 1,129,130                | 2,145,916          | 1,016,786                              | 217,400               | 632,799           | 415,399                                |
| Operating transfers out   | (465,168)                | (1,396,864)        | (931,696)                              | (465,168)             | (650,480)         | (185,312)                              |
| <b>Total other financing sources (uses)</b>   | <b>663,962</b>           | <b>749,052</b>     | <b>85,090</b>                          | <b>(247,768)</b>      | <b>(17,681)</b>   | <b>230,087</b>                         |
| EXCESS (DEFICIENCY) OF REVENUES<br>AND OTHER FINANCING SOURCES<br>OVER EXPENDITURES AND<br>OTHER FINANCING USES | <b>\$ (4,538,147)</b>    | <b>(393,149)</b>   | <b>\$ 4,144,998</b>                    | <b>\$ (3,916,479)</b> | <b>(364,770)</b>  | <b>\$ 3,551,709</b>                    |
| FUND BALANCES   |                          |                    |  |                       |                   |  |
| Beginning of year   |                          | 10,262,850         |  |                       | 5,526,159         |  |
| End of year   |                          | \$ 9,869,701       |  |                       | \$ 5,161,389      |  |

The accompanying notes are an integral part of this statement.

| Special Revenue  |                     |                                  | Debt Service     |                   |                                  | Capital Projects |                     |                                  |
|------------------|---------------------|----------------------------------|------------------|-------------------|----------------------------------|------------------|---------------------|----------------------------------|
| Budget           | Actual              | Variance Favorable (Unfavorable) | Budget           | Actual            | Variance Favorable (Unfavorable) | Budget           | Actual              | Variance Favorable (Unfavorable) |
| 502,945          | \$ 490,814          | \$ (12,131)                      | 1,006,557        | \$ 1,008,202      | \$ 1,645                         | 25,438           | \$ 25,696           | \$ 258                           |
| -                | -                   | -                                | -                | -                 | -                                | -                | -                   | -                                |
| -                | -                   | -                                | -                | -                 | -                                | -                | -                   | -                                |
| -                | -                   | -                                | -                | -                 | -                                | -                | -                   | -                                |
| 583,900          | 570,365             | (13,535)                         | -                | -                 | -                                | -                | -                   | -                                |
| 811,769          | 811,769             | -                                | -                | -                 | -                                | -                | -                   | -                                |
| -                | -                   | -                                | -                | -                 | -                                | -                | -                   | -                                |
| 62,238           | 100,130             | 37,892                           | 5,000            | 9,088             | 4,088                            | 147,600          | 100,475             | (47,125)                         |
| 132,275          | 97,484              | (34,791)                         | -                | -                 | -                                | 187,157          | 175,125             | (12,032)                         |
| <u>2,093,127</u> | <u>2,070,562</u>    | <u>(22,565)</u>                  | <u>1,011,557</u> | <u>1,017,290</u>  | <u>5,733</u>                     | <u>360,195</u>   | <u>301,296</u>      | <u>(58,899)</u>                  |
| -                | -                   | -                                | -                | -                 | -                                | -                | -                   | -                                |
| -                | -                   | -                                | -                | -                 | -                                | -                | -                   | -                                |
| -                | -                   | -                                | -                | -                 | -                                | -                | -                   | -                                |
| -                | -                   | -                                | -                | -                 | -                                | -                | -                   | -                                |
| -                | -                   | -                                | -                | -                 | -                                | -                | -                   | -                                |
| 302,825          | 199,138             | 103,687                          | -                | -                 | -                                | -                | -                   | -                                |
| 82,500           | -                   | 82,500                           | -                | -                 | -                                | -                | -                   | -                                |
| 313,986          | 301,869             | 12,117                           | -                | -                 | -                                | -                | -                   | -                                |
| 1,487,669        | 1,337,958           | 149,711                          | -                | -                 | -                                | 85,790           | 45,366              | 40,424                           |
| -                | -                   | -                                | -                | -                 | -                                | 350,635          | 255,061             | 95,574                           |
| -                | -                   | -                                | -                | -                 | -                                | -                | -                   | -                                |
| -                | -                   | -                                | 802,737          | 802,737           | -                                | 482,737          | 290,000             | 192,737.00                       |
| -                | -                   | -                                | 733,820          | 733,817           | 3                                | 355,578          | 218,314             | 137,264                          |
| <u>2,186,980</u> | <u>1,838,965</u>    | <u>348,015</u>                   | <u>1,536,557</u> | <u>1,536,554</u>  | <u>3</u>                         | <u>1,274,740</u> | <u>808,741</u>      | <u>465,999</u>                   |
| <u>(93,853)</u>  | <u>231,597</u>      | <u>325,450</u>                   | <u>(525,000)</u> | <u>(519,264)</u>  | <u>5,736</u>                     | <u>(914,545)</u> | <u>(507,445)</u>    | <u>407,100</u>                   |
| 376,730          | 381,230             | 4,500                            | 530,000          | 530,000           | -                                | 5,000            | 601,887             | 596,887                          |
| (410,000)        | (416,384)           | (6,384)                          | -                | -                 | -                                | (100,000)        | (330,000)           | (230,000)                        |
| <u>(33,270)</u>  | <u>(35,154)</u>     | <u>(1,884)</u>                   | <u>530,000</u>   | <u>530,000</u>    | <u>-</u>                         | <u>(95,000)</u>  | <u>271,887</u>      | <u>366,887</u>                   |
| <u>(127,123)</u> | 196,443             | \$ 323,566                       | \$ 5,000         | 10,736            | \$ 5,736                         | \$ (1,009,545)   | (235,558)           | \$ 773,987                       |
|                  | <u>1,429,105</u>    |                                  |                  | <u>211,268</u>    |                                  |                  | <u>3,096,318</u>    |                                  |
|                  | \$ <u>1,625,548</u> |                                  |                  | \$ <u>222,004</u> |                                  |                  | \$ <u>2,860,760</u> |                                  |

**City of Geneva, Illinois**  
**PROPRIETARY FUND TYPES**  
**COMBINED STATEMENT OF REVENUES, EXPENSES AND**  
**CHANGES IN FUND EQUITY**  
Year ended April 30, 2001

|  | <u>Enterprise</u>       |
|--|-------------------------|
| <b>OPERATING REVENUES</b>                  |                         |
| Charges for services                       | \$ 17,264,337           |
| Charges to other funds                     | 352,830                 |
| State taxes                                | 639,789                 |
| Service fees                               | 25,802                  |
| Miscellaneous                              | <u>195,515</u>          |
| <br>Total operating revenues               | <br><u>18,478,273</u>   |
| <b>OPERATING EXPENSES</b>                  |                         |
| Purchased power                            | 10,579,641              |
| Production and storage                     | 278,585                 |
| Distribution                               | 849,273                 |
| Plant and service                          | 1,082,058               |
| Sewerage treatment                         | 404,808                 |
| Sewerage collection                        | 519,603                 |
| Sewerage monitoring                        | 58,011                  |
| State utility tax                          | 639,156                 |
| Administration                             | 537,657                 |
| Depreciation                               | 3,686,824               |
| Lease payments                             | 638,577                 |
| Public building commission fee             | 50,345                  |
| Refuse collection                          | <u>79,098</u>           |
| <br>Total operating expenses               | <br><u>19,403,636</u>   |
| <br><b>OPERATING LOSS</b>                  | <br><u>(925,363)</u>    |
| <b>NONOPERATING REVENUES (EXPENSES)</b>    |                         |
| Connection fees                            | 1,387,316               |
| Interest income                            | 839,502                 |
| Interest expense                           | (411,687)               |
| Nonexpendable trust income                 | 14,114                  |
| New development income                     | 16,224                  |
| Amortization of bond costs                 | (10,271)                |
| Refunding of debt                          | 263,691                 |
| Miscellaneous income                       | <u>152,027</u>          |
| <br>Total nonoperating revenues (expenses) | <br><u>\$ 2,250,916</u> |

(Continued)

The accompanying notes are an integral part of this statement.

**City of Geneva, Illinois**  
**PROPRIETARY FUND TYPES**  
**COMBINED STATEMENT OF REVENUES, EXPENSES AND**  
**CHANGES IN FUND EQUITY (Continued)**  
Year ended April 30, 2001

|                                   | <u>Enterprise</u>           |
|-----------------------------------|-----------------------------|
| INCOME BEFORE OPERATING TRANSFERS | \$ 1,325,553                |
| OPERATING TRANSFERS OUT           | <u>(181,831)</u>            |
| NET INCOME                        | 1,143,722                   |
| FUND EQUITY                       |                             |
| Beginning of year                 | 53,911,969                  |
| Current contributed capital       | <u>1,450,830</u>            |
| End of year                       | \$ <u><u>56,506,521</u></u> |
|                                   | (Concluded)                 |

The accompanying notes are an integral part of this statement.

**City of Geneva, Illinois**  
**PROPRIETARY FUND TYPES - ENTERPRISE**  
**COMBINED STATEMENT OF CASH FLOWS**  
Year ended April 30, 2001

|   |                      |
|---|----------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>   |                      |
| Operating income (loss)   | \$ <u>(925,363)</u>  |
| Adjustments to reconcile operating income (loss) to net cash provided by operating activities |                      |
| Depreciation  | 3,686,824            |
| Connection fees   | 1,387,316            |
| Miscellaneous income  | 152,027              |
| Change in assets and liabilities  |                      |
| Accounts receivable   | 53,259               |
| Inventory   | (12,402)             |
| Accounts payable  | (342,817)            |
| Due to other funds  | 25,394               |
| Deposits payable  | 1,980                |
| Accrued payroll   | 23,159               |
| Compensated absences payable  | <u>1,525</u>         |
| Total adjustments   | <u>4,976,265</u>     |
| Net cash provided by operating activities   | <u>4,050,902</u>     |
| <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>  |                      |
| Operating transfers out   | <u>(181,831)</u>     |
| Net cash used for noncapital financing activities   | <u>(181,831)</u>     |
| <b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>                               |                      |
| Acquisition and construction of capital assets  | (6,343,893)          |
| Proceeds from bonds   | 2,750,000            |
| Principal paid on revenue bonds   | (110,000)            |
| Interest paid on revenue bonds, general obligation bonds and capital leases                   | (411,687)            |
| Principal paid on note payable  | (167,246)            |
| Proceeds from note payable  | 2,167,014            |
| Principal paid on general obligation bonds  | (219,600)            |
| Nonexpendable trust income  | 14,115               |
| Bond issue costs  | (36,293)             |
| New development income  | <u>16,225</u>        |
| Net cash used for capital and related financing activities                                    | <u>(2,341,365)</u>   |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>   |                      |
| Purchases of investments, net   | (186,449)            |
| Interest income   | <u>828,002</u>       |
| Net cash provided by investing activities   | <u>641,553</u>       |
| <b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>  | <b>2,169,259</b>     |
| <b>CASH AND CASH EQUIVALENTS, including restricted portion</b>                                |                      |
| Beginning of year   | <u>6,466,917</u>     |
| End of year   | <u>\$ 8,636,176</u>  |
| <b>CASH AND INVESTMENTS</b>   |                      |
| Cash and cash equivalents, including restricted portion                                       | \$ 8,636,176         |
| Investments   | <u>4,727,836</u>     |
|   | <u>\$ 13,364,012</u> |

The accompanying notes are an integral part of this statement.

**City of Geneva, Illinois**  
**PENSION TRUST FUNDS**  
**COMBINED STATEMENT OF CHANGES IN PLAN NET ASSETS**  
Year ended April 30, 2001

|  |                             |
|--|-----------------------------|
| ADDITIONS  |                             |
| Contributions                                    |                             |
| Employer   | \$ 363,832                  |
| Employees  | <u>260,105</u>              |
| Total contributions                              | <u>623,937</u>              |
| Investment income                                |                             |
| Net change in fair value                         | (601,494)                   |
| Interest   | <u>615,928</u>              |
| Net investment income                            | <u>14,434</u>               |
| Total additions                                  | <u>638,371</u>              |
| DEDUCTIONS                                       |                             |
| Administration                                   | 30,281                      |
| Benefits   | 310,484                     |
| Refunds  | <u>3,026</u>                |
| Total deductions                                 | <u>343,791</u>              |
| NET INCREASE IN PLAN ASSETS                      | 294,580                     |
| NET ASSETS HELD IN TRUST FOR<br>PENSION BENEFITS |                             |
| Beginning of year                                | <u>13,039,836</u>           |
| End of year                                      | \$ <u><u>13,334,416</u></u> |

The accompanying notes are an integral part of this statement.

**City of Geneva, Illinois**  
**INDEX FOR NOTES TO FINANCIAL STATEMENTS**

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**City of Geneva, Illinois**  
**NOTES TO FINANCIAL STATEMENTS**  
April 30, 2001

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**NOTE 1. - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The City of Geneva, Illinois (the City) was founded in 1835. The City has a mayor-council form of government.

The accounting policies of the City of Geneva, Illinois conform to generally accepted accounting principles, except as noted for fixed assets in the Proprietary Fund Type and General Fixed Assets Account Group. The following is a summary of the significant accounting policies:

Reporting Entity

Under Governmental Accounting Standards Board Codification - Section 2100, the basic criterion for including a governmental department, agency, institution, commission, public authority or other governmental organization in the City's general purpose financial statements is the exercise of oversight responsibility over such agencies by the City's elected officials. Oversight responsibility is derived from the City's power and includes but is not limited to:

- a. financial interdependency;
- b. selection of governing authority;
- c. designation of management;
- d. ability to significantly influence operations; and
- e. accountability for fiscal matters.

No entities met the above criteria for inclusion in the City's annual financial report.

Basis of Accounting

The accounts of the City are organized on the basis of funds or account groups, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, equity, revenues and expenditures or expenses, as appropriate. The various funds are summarized by type in the general purpose financial statements. The financial statements for the Governmental Fund Types and Expendable Trust Funds reflect the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues which are material, measurable and available are recorded on the accrual method and other revenues are recorded when collected. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recognized when the related liability is incurred.

**City of Geneva, Illinois**  
**NOTES TO FINANCIAL STATEMENTS**  
April 30, 2001

---

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

Basis of Accounting (Continued)

In applying the accrual concept to intergovernmental revenues (i.e., Federal and State grants, State sales tax, etc.), 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 recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and are generally revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenues at the time of receipt or earlier if they meet the availability criterion.

The financial statements for the Proprietary and Pension Trust Funds reflect the accrual basis of accounting.

The City's proprietary funds apply all applicable GASB pronouncements as well as relevant Financial Accounting Standards Board (FASB) pronouncements issued on or before November 30, 1989, unless those pronouncements conflict or contradict GASB pronouncements, in which case, GASB prevails.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand, deposits in interest bearing and noninterest bearing checking accounts, Illinois Public Treasurer's Investment Pool, Government Money Market Portfolio and certificates of deposit with original maturities of three months or less from the date of acquisition.

Investments

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

**City of Geneva, Illinois**  
**NOTES TO FINANCIAL STATEMENTS**  
April 30, 2001

---

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

Property Taxes

Property taxes are levied and attach as an enforceable lien on property on January 1, and are payable in two installments on June 1 and September 1 subsequent to the year of levy.

Property taxes receivable reflect the 2000 levy which, less an allowance for loss on collection, are reflected as deferred revenue in funds on the modified accrual basis of accounting. For funds on the modified accrual basis of accounting, the 1999 levy is included as revenue.

Inventories

Inventories are valued at average cost which approximates the first-in, first-out method.

Short-Term Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet. Short-term interfund loans are also classified as "due from other funds" or "due to other funds."

General Fixed Assets (Unaudited)

General property, plant and equipment purchases are recorded as capital outlays in the fund from which the expenditures were made and are accounted for in the General Fixed Assets Account Group. Complete detailed records of such fixed assets have not been maintained. Recorded amounts are stated at cost or estimated historical cost. Certain infrastructure (e.g., streets, sidewalks, bridges, lighting) have not been capitalized. General fixed assets are not depreciated. Recorded amounts for the General Fixed Asset Account Group have not been reduced for the related cost of the retirement of assets as required by generally accepted accounting principles.

**City of Geneva, Illinois**  
**NOTES TO FINANCIAL STATEMENTS**  
April 30, 2001

---

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

Property, Plant and Equipment - Proprietary Funds (Unaudited)

Property, plant and equipment in the Proprietary Funds are stated at cost or estimated historical cost. Assets contributed by developers are recorded at the developers' cost. Depreciation has been provided using the straight-line method over the estimated useful lives of the related assets.

Recorded property, plant and equipment amounts for the Proprietary Funds have not been reduced for the cost, net of accumulated depreciation, of the retired assets as required by generally accepted accounting principles.

Vacation, Sick Pay and Other Employee Benefits

Accumulated unpaid vacation, sick pay and other employee benefit amounts for Governmental Fund Types are accrued in these funds as a current liability to the extent that they would normally be liquidated with expendable available financial resources. The remaining liability is reported in the General Long-Term Debt Account Group.

Accumulated unpaid vacation, sick pay and other employee benefit amounts for Proprietary Funds are recorded on the accrual basis in those funds.

Budgeted Revenues and Expenditures

During the current fiscal year, the City Council adopted a budget ordinance that follows the "Budget Act" in accordance with Illinois Statutes. In accordance with this ordinance, all estimated revenues and expenditures by fund must be approved by the City Council. Any subsequent revisions to the adopted budget must all be approved by the City Council. The budget was last amended on April 16, 2001. Any instances where actual expenditures exceed the budget ordinance for a specific fund are disclosed in Note 3.

Total Columns on Combined Statements

Total columns on the Combined Statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns does not present financial position, results of operations or cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

**City of Geneva, Illinois**  
**NOTES TO FINANCIAL STATEMENTS**  
April 30, 2001

---

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

Use of Estimates

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

Description of Funds and Account Groups

The financial statements include the operations of the City of Geneva. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into six generic fund types with three broad fund categories and two account groups, as follows:

Governmental Funds

General Fund

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

Special Revenue Funds

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

Debt Service Fund

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

Capital Projects Funds

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

**City of Geneva, Illinois**  
**NOTES TO FINANCIAL STATEMENTS**  
April 30, 2001

---

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

Description of Funds and Account Groups(Continued)

Proprietary Funds

Enterprise Funds

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

Fiduciary Funds

Trust and Agency Funds

These funds consist of resources received and held by the City as trustee or agent to be expended or invested in accordance with the conditions of the trust or in its agency capacity. Pension Trust Funds are accounted for in essentially the same manner as Proprietary Funds. Expendable Trust Funds are accounted for in essentially the same manner as Governmental Funds.

Account Groups

General Fixed Assets Account Group (Unaudited)

This account group is used to account for fixed assets acquired for general governmental purposes and excludes property, plant and equipment of Proprietary Funds.

General Long-Term Debt Account Group

This account group is used to account for long-term debt legally payable from general revenues and backed by the full faith and credit of the City.

**City of Geneva, Illinois**  
**NOTES TO FINANCIAL STATEMENTS**  
April 30, 2001

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**NOTE 2. - LEGAL COMPLIANCE AND ACCOUNTABILITY**

**A. - Excess of Expenditures Over Budgets**

Expenditures exceeded budgets in the following funds for the year ended April 30, 2001:

|                          | <u>Budget</u> | <u>Expenditures</u> | <u>Overage</u> |
|--------------------------|---------------|---------------------|----------------|
| Special Revenue Funds    |               |                     |                |
| Special Service Area #7  | \$ 2,385      | \$ 3,100            | \$ (715)       |
| Special Service Area #18 | 1,030         | 1,190               | (160)          |
| Proprietary Funds        |               |                     |                |
| Electric Light           | 14,170,540    | 14,416,215          | (245,675)      |
| Waterworks and Sewerage  | 4,027,880     | 4,034,686           | (6,806)        |
| Refuse                   | 111,890       | 120,184             | (8,294)        |

The Electric Light Fund expenses exceeded budget due to increased costs reflecting larger demand for electric service in the industrial customer segment.

**B. - Deficit Fund Balances**

The following funds have fund balance deficits at April 30, 2001:

|                                    | <u>Deficit</u> |
|------------------------------------|----------------|
| Illinois Municipal Retirement Fund | \$ (141,185)   |
| Special Service Area #9            | (3,229)        |
| Special Service Area #18           | (1,497)        |

**City of Geneva, Illinois**  
**NOTES TO FINANCIAL STATEMENTS**  
April 30, 2001

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**NOTE 3. - DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS**

Types of Accounts and Securities

Illinois Statutes authorize the City to invest in obligations of the U.S. Treasury, agencies and instrumentalities, commercial paper issued by corporations organized in the United States with assets exceeding \$500,000,000, savings accounts and certificates of deposit issued by financial institutions insured by the Federal Deposit Insurance Corporation, repurchase agreements, short-term discount obligations of the Federal National Mortgage Association, dividend or share accounts of a credit union which accounts are insured, money market mutual funds with portfolios limited to securities guaranteed by the United States and the Illinois Funds. In addition, the Pension Funds may invest in various accounts of life insurance companies authorized to do business in Illinois. Such investments may be made in general or separate investment accounts. However, the total investment in separate accounts shall not exceed 10% of the aggregate book value of all investments owned by each of the Pension Funds. Also, Pension Funds may invest in equity securities not to exceed 50% of the aggregate book value of all investments owned by each of the Pension funds.

Pooling of Cash and Investments

Except for cash and investments in certain restricted and special accounts, the City pools the cash of various funds to maximize interest earnings. Interest income is allocated to the various funds based upon their respective participation.

Bank Deposits

At April 30, 2001, the carrying amount of the City's deposits, including cash on hand of \$1,150 was \$17,056,439. The financial institutions balances totaled \$17,216,323 and are categorized by level of risk as follows:

**City of Geneva, Illinois**  
**NOTES TO FINANCIAL STATEMENTS**  
April 30, 2001

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NOTE 3. - DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS (Continued)

Bank Deposits (Continued)

|   |    |                          |
|---|----|--------------------------|
| Category 1  |    |                          |
| Deposits insured or collateralized with securities held by the City or by its agent in the City's name                                  | \$ | 5,311,308                |
| Category 2  |    |                          |
| Deposits collateralized with securities held by the pledging financial institutions trust department or by its agent in the City's name |    | 7,969,319                |
| Category 3  |    |                          |
| Deposits collateralized with securities not held in the City's name or uncollateralized or uninsured                                    |    | <u>3,935,696</u>         |
| Total Bank Deposits   | \$ | <u><u>17,216,323</u></u> |

Investments

The City's investments at April 30, 2001 are categorized below to give an indication of the level of risk assumed by the City at year-end.

- Category One includes investments that are insured, collateralized or registered with the securities held by the City or by its agent in the City's name.
- Category Two includes uninsured, uncollateralized or unregistered investments for which the securities are held by the counterparty's trust department or by its agent in the City's name.
- Category Three includes uninsured, uncollateralized or unregistered investments for which the securities are held by the counterparty in its trust department or agent, but not in the City's name.

**City of Geneva, Illinois**  
**NOTES TO FINANCIAL STATEMENTS**  
April 30, 2001

**NOTE 3. - DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS (Continued)**

Investments (Continued)

|   | Category     |      |       | Total Carrying<br>and Fair Value |
|---|--------------|------|-------|----------------------------------|
|   | One          | Two  | Three |                                  |
| Federal Home Loan<br>Mortgage                 | \$ 192,750   | \$ - | \$ -  | \$ 192,750                       |
| U.S. Government<br>securities                 | 8,437,077    | -    | -     | 8,437,077                        |
|   | \$ 8,629,827 | \$ - | \$ -  |                                  |
| * Illinois Public Treasurer's Investment Pool |              |      |       | 7,551,238                        |
| * Insurance contracts                         |              |      |       | 3,195,755                        |
| * Mutual funds                                |              |      |       | 1,557,167                        |
|   |              |      |       | \$ 20,933,987                    |

\* Not subject to risk categorization and carrying amount will always equal the fair value. The Illinois Public Treasurer's Investment Pool is managed by the Illinois State Treasurer as provided by State Statutes and the money market accounts are managed by the financial institutions in which they are held.

Pension fund assets, as detailed below, are carried at fair value and are included in the deposits and investments of the City:

|                       |             | Fair<br>Value |
|-----------------------|-------------|---------------|
| Police Pension        | Deposits    | \$ 333,476    |
|                       | Investments | 9,047,019     |
|                       |             | \$ 9,380,495  |
| Firefighters' Pension | Deposits    | \$ 12,412     |
|                       | Investments | 3,926,613     |
|                       |             | \$ 3,939,025  |

**City of Geneva, Illinois**  
**NOTES TO FINANCIAL STATEMENTS**  
April 30, 2001

**NOTE 4. - CHANGES IN FIXED ASSETS (Unaudited)**

A summary of changes in general fixed assets follows:

|  | Balance<br><u>May 1, 2000</u> | Increase            | Balance<br><u>April 30, 2001</u> |
|--|-------------------------------|---------------------|----------------------------------|
| Land                                       | \$ 13,259,373                 | \$ 154,149          | \$ 13,413,522                    |
| Buildings and plant                        | 7,890,482                     | 193,517             | 8,083,999                        |
| Improvements other than building and plant | 1,906,371                     | 192,586             | 2,098,957                        |
| Equipment                                  | 7,971,991                     | 715,924             | 8,687,915                        |
| Street improvement program since 1987      | <u>23,482,334</u>             | <u>2,407,768</u>    | <u>25,890,073</u>                |
|  | <u>\$ 54,510,551</u>          | <u>\$ 3,663,944</u> | <u>\$ 58,174,466</u>             |

A summary of changes in enterprise fixed assets follows:

|                          | Balance<br><u>May 1, 2000</u> | Increase            | Balance<br><u>April 30, 2001</u> |
|--------------------------|-------------------------------|---------------------|----------------------------------|
| Land                     | \$ 525,583                    | -                   | \$ 525,583                       |
| Plant and improvements   | 5,306,983                     | 50,228              | 5,357,211                        |
| Equipment                | 34,447,817                    | 4,618,856           | 39,066,673                       |
| Water system             | 18,162,513                    | 613,328             | 18,775,841                       |
| Sewer system             | 25,368,646                    | 1,061,481           | 26,430,127                       |
| Electric system          | <u>4,274,624</u>              | <u>1,450,830</u>    | <u>5,725,454</u>                 |
|                          | 88,086,166                    | 7,794,723           | 95,880,889                       |
| Accumulated depreciation | <u>(34,789,989)</u>           | <u>(3,686,825)</u>  | <u>(38,476,814)</u>              |
|                          | <u>\$ 53,296,177</u>          | <u>\$ 4,107,898</u> | <u>\$ 57,404,075</u>             |

**City of Geneva, Illinois**  
**NOTES TO FINANCIAL STATEMENTS**  
April 30, 2001

NOTE 5. - LONG-TERM DEBT

A summary of changes in long-term debt follows:

|                                 | Special<br>Service<br>Area<br>Bonds | Tax<br>Increment<br>Financing<br>Bonds | General<br>Obligation<br>Bonds | Revenue<br>Bonds    | Compensated<br>Absences | Capital<br>Lease<br>Obligation | Notes<br>Payable    | Total                |
|---------------------------------|-------------------------------------|--|--------------------------------|---------------------|-------------------------|--------------------------------|---------------------|----------------------|
| Balances - Beginning of<br>year | \$ 373,000                          | \$ 3,600,000                           | \$ 21,395,000                  | \$ 1,695,000        | \$ 1,220,924            | \$ 583,694                     | \$ 4,469,444        | \$ 33,337,062        |
| Additions                       | -                                   | -                                      | -                              | 3,600,000           | 224,247                 | -                              | 1,317,014           | 5,141,261            |
| Retirements                     | (40,000)                            | (250,000)                              | (802,736)                      | (110,000)           | (15,613)                | (583,694)                      | (186,592)           | (1,988,635)          |
| Balances - End of year          | <u>\$ 333,000</u>                   | <u>\$ 3,350,000</u>                    | <u>\$ 20,592,264</u>           | <u>\$ 5,185,000</u> | <u>\$ 1,429,558</u>     | <u>\$ -</u>                    | <u>\$ 5,599,866</u> | <u>\$ 36,489,688</u> |
| Reflected in                    |                                     |  |                                |                     |                         |                                |                     |                      |
| Electric light                  | \$ -                                | \$ -                                   | \$ 532,950                     | \$ 4,335,000        | \$ 130,050              | \$ -                           | \$ -                | \$ 4,998,000         |
| Water and sewerage              | -                                   | -                                      | 3,350,250                      | -                   | 213,127                 | -                              | 5,579,453           | 9,142,830            |
| Parking facilities              | -                                   | -                                      | -                              | 850,000             | -                       | -                              | -                   | 850,000              |
| General fund                    | -                                   | -                                      | -                              | -                   | 105,639                 | -                              | -                   | 105,639              |
| Tri-Com fund                    | -                                   | -                                      | -                              | -                   | 38,750                  | -                              | -                   | 38,750               |
| General Long-Term<br>Debt       | <u>333,000</u>                      | <u>3,350,000</u>                       | <u>16,709,064</u>              | <u>-</u>            | <u>941,992</u>          | <u>-</u>                       | <u>20,413</u>       | <u>21,354,469</u>    |
| Total                           | <u>\$ 333,000</u>                   | <u>\$ 3,350,000</u>                    | <u>\$ 20,592,264</u>           | <u>\$ 5,185,000</u> | <u>\$ 1,429,558</u>     | <u>\$ -</u>                    | <u>\$ 5,599,866</u> | <u>\$ 36,489,688</u> |

**City of Geneva**  
**NOTES TO FINANCIAL STATEMENTS**  
April 30, 2001

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**NOTE 5. - LONG-TERM DEBT (Continued)**

The outstanding debt consists of the following:

**General Obligation Bonds**

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

|   |                |
|---|----------------|
| 1999 Bonds, \$5,000,000 original amount due in annual installments of \$330,000 to \$1,405,000, with interest ranging from 4.50% to 6.50% beginning September 1, 2000 through March 1, 2019.  | \$ 5,000,000 ✓ |
| 1998 Bonds, \$9,460,000 original amount due in annual installments of \$40,000 to \$975,000, with interest ranging from 4.15% to 4.35% beginning March 1, 1999 through March 1, 2018.   | 9,360,000 ✓    |
| 1997 Bonds, \$1,890,000 original amount due in annual installments of \$90,000 to \$180,000, with interest ranging from 4.40% to 5.60% beginning August 1, 1998 through February 1, 2013. These bonds are recorded in the Waterworks and Sewerage Fund, Electric Fund and General Long-Term Debt Account Group. | 1,615,000 ✓    |
| 1995 Bonds, \$6,000,000 original amount, due in semi-annual installments of \$25,000 to \$800,000 with interest ranging from 5.5% to 6.15% beginning September 1, 1995 through March 1, 2010.   | 1,200,000 ✓    |
| 1993 Bonds, \$2,885,000 original amount, due in semi-annual installments of \$12,500 to \$172,250 with interest ranging from 5.10% to 6.00% beginning December 30, 1993 through June 30, 2008. The bonds are recorded in the Waterworks and Sewerage Fund.  | 2,785,000 ✓    |

**City of Geneva**  
**NOTES TO FINANCIAL STATEMENTS**  
April 30, 2001

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NOTE 5. - LONG-TERM DEBT (Continued)

General Obligation Bonds (Continued)

1992 Bonds, \$825,000 original amount, due in annual installments of \$139,093 to \$192,736 beginning December 30, 2000 through December 30, 2004 with interest at 6.15% to 6.70%.

632,264 ✓

Total General Obligation Bonds \$ 20,592,264

Special Service Area Bonds

The government also issues bonds where the government pledges property taxes from a separately created special service area. These bonds are not an obligation of the government and are secured by the levy of an annual tax on the real property within the special service area. Special service area bonds currently outstanding are as follows:

1992 Ad Valorem Special Service Area #12 Bonds for \$578,000 original amount, due in semi-annual installments of \$13,000 to \$31,000, with interest at 6.5% beginning January 1, 1994 through July 1, 2007.

\$ 333,000

Revenue Bonds

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

Electric Light Fund (see Note 7)

\$2,000,000 Series of 1995 Revenue Bonds due in annual installments of \$100,000 to \$210,000 through May 1, 2010 with interest at 5.5% to 6.0%.

\$ 1,585,000 ✓

**City of Geneva**  
**NOTES TO FINANCIAL STATEMENTS**  
April 30, 2001

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NOTE 5. - LONG-TERM DEBT (Continued)

Revenue Bonds (Continued)

Electric Light Fund (see Note 7)

\$2,750,000 Series of 2000 Revenue Bonds due in annual installments of through \$35,000 to \$515,000 through February 1, 2015 with interest at 6.5% to 5.4%.

2,750,000 ✓

Parking Facility Fund

\$850,000 Series of 2000 Revenue Bonds due in annual installments of \$67,000 to \$105,000 through October 10, 2010 with interest at 5.1% to 5.3%.

850,000 ✓

Total Revenue Bonds

\$ 5,185,000

Tax Increment Financing

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

1997 Series A & B Ad Valorem Tax Bonds of Special Service Area Number 22 for \$3,850,000 original amount, due in semi-annual installments of \$25,000 to \$775,000 through June 30, 2012 with interest varying from 5.25% to 9.0%.

\$ 3,350,000

**City of Geneva**  
**NOTES TO FINANCIAL STATEMENTS**  
April 30, 2001

NOTE 5. - LONG-TERM DEBT (Continued)

The annual requirements to retire principal and interest for all general obligation and revenue bonds for the years ending April 30 are as follows:

| Year<br>Ending<br><u>April 30.</u> | Long-Term<br>Debt<br>Account<br>Group | Parking<br>Facility<br>Fund | Electric<br>Light<br>Fund | Waterworks<br>and<br>Sewerage<br>Fund | Total                |
|------------------------------------|---------------------------------------|-----------------------------|---------------------------|---------------------------------------|----------------------|
| 2002                               | \$ 1,546,832                          | \$ 67,200                   | \$ 536,840                | \$ 562,208                            | \$ 2,645,880         |
| 2003                               | 1,568,664                             | 70,700                      | 455,630                   | 538,995                               | 2,563,289            |
| 2004                               | 1,598,727                             | 74,300                      | 461,123                   | 515,919                               | 2,575,769            |
| 2005                               | 1,620,320                             | 78,000                      | 460,692                   | 493,149                               | 2,574,161            |
| 2006                               | 1,315,766                             | 82,000                      | 464,305                   | 470,527                               | 2,250,598            |
| 2007 & beyond                      | 18,166,133                            | 477,800                     | 4,976,902                 | 1,626,651                             | 24,769,686           |
| Totals                             | <u>\$ 25,816,422</u>                  | <u>\$ 850,000</u>           | <u>\$ 7,355,492</u>       | <u>\$ 4,207,449</u>                   | <u>\$ 37,379,383</u> |

Advance Refunding - General Obligation Bonds

The City has one Bond Refunding Trust Account outstanding at April 30, 2001. The balance in the account is \$4,294,700 for the refunding of the 1995 General Obligation Bonds.

1998 General Obligation Bonds

The City issued \$9,460,000 of 1998 General Obligation Bonds, on November 2, 1998, to complete a partial in-substance defeasance of the outstanding 1995 General Obligation Bonds. An irrevocable trust was established to handle the partially refunded future principal and interest payments. The partially refunded outstanding principal, at April 30, 2001, was \$1,200,000 for the 1995 Bonds.

**City of Geneva**  
**NOTES TO FINANCIAL STATEMENTS**  
April 30, 2001

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NOTE 5. - LONG-TERM DEBT (Continued)

Notes Payable

Waterworks and Sewerage Fund

In June, 1987, the City was awarded a loan of up to \$1,086,000 from the State of Illinois Department of Commerce and Community Affairs (DCCA) to use for the extension of the City's waterworks and sewer facilities system. This loan is interest free and quarterly payments of \$13,576 are due until February 1, 2009 or until the amount received is repaid. During the year, no additional proceeds were made available to the City.

\$ 375,412 ✓

In October, 1998, the City was awarded a loan of up to \$5,400,000 from the Illinois Environmental Protection Agency to use for the extension of the City's waterworks and sewer facilities system. The interest rate is 2.625% and payments will begin July 1, 2000 and are due January 1, 2020 or until the amount received is repaid.

5,204,041 ✓

On July 15, 1991, the City borrowed \$160,000 from the First National Bank of Geneva to finance the acquisition of a new pumper truck. The loan bears interest at 6% and is payable in ten annual installments ranging from \$12,118 to \$20,514. The final payment is due July 26, 2001.

20,413 ✓

Total notes payable

\$ 5,599,866

NOTE 6. - ELECTRIC LIGHT FUND

In February 1995, the Electric Light Fund sold \$2,000,000 of Electric Revenue Bonds, Series of 1995. The proceeds of the issue were used primarily to improve and extend the existing electric system.

**City of Geneva**  
**NOTES TO FINANCIAL STATEMENTS**  
April 30, 2001

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NOTE 6. - ELECTRIC LIGHT FUND (Continued)

In order to provide for the payment of the Series 1995 revenue bonds, there is established by ordinance the "Electric Light Fund" of the City. This ordinance requires that the following separate accounts be maintained in the Fund designated as follows:

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

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

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

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

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

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

**City of Geneva**  
**NOTES TO FINANCIAL STATEMENTS**  
April 30, 2001

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**NOTE 6. - ELECTRIC LIGHT FUND (Continued)**

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

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

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

|                                    |    |                       |
|------------------------------------|----|-----------------------|
| Restricted bond ordinance accounts |    |                       |
| Interest and redemption account    | \$ | 216,300               |
| Depreciation account               |    | 275,000               |
| Bond reserve account               |    | <u>216,300</u>        |
| Total                              | \$ | <u><u>707,600</u></u> |

**City of Geneva, Illinois**  
**NOTES TO FINANCIAL STATEMENTS**  
April 30, 2001

NOTE 7. - SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The City maintains five enterprise funds which provide electricity, water and sewerage collection, parking services, refuse collection and cemetery. Segment information for the year ended April 30, 2001 is as follows:

|  | Combined<br>Totals | Electric<br>Light<br>Fund | Waterworks<br>and<br>Sewerage<br>Fund | Parking<br>Facilities<br>Revenue<br>Fund | Refuse<br>Fund | Cemetery  |
|--|--------------------|---------------------------|---------------------------------------|--|----------------|-----------|
| Operating revenues                                     | \$ 18,478,273      | \$ 14,117,283             | \$ 3,871,577                          | \$ 342,465                               | \$ 111,403     | \$ 35,545 |
| Depreciation expense                                   | 3,686,824          | 1,677,141                 | 1,924,406                             | 72,768                                   | 12,509         | -         |
| Operating loss   | (925,363)          | (298,932)                 | (163,109)                             | (424,814)                                | (8,781)        | (29,727)  |
| Operating transfers out                                | (181,831)          | (94,731)                  | -                                     | (87,100)                                 | -              | -         |
| Net income (loss)                                      | 1,143,722          | 177,193                   | 1,476,718                             | (502,022)                                | (8,781)        | 614       |
| Plant, property<br>equipment net<br>additions          | 7,794,723          | 5,833,113                 | 1,904,883                             | 50,228                                   | -              | 6,499     |
| Net working capital                                    | 12,534,036         | 2,055,857                 | 9,392,270                             | 400,609                                  | 116,241        | 569,059   |
| Fixed assets (net of<br>accumulated depreciation)      | 57,404,075         | 26,910,306                | 29,090,326                            | 1,071,089                                | 71,496         | 260,858   |
| Total assets   | 73,226,275         | 31,201,179                | 39,485,572                            | 1,482,329                                | 191,052        | 866,143   |
| Bonds, notes and capital<br>leases payable - long term | 13,878,142         | 4,714,950                 | 8,313,192                             | 850,000                                  | -              | -         |
| Total equity   | 56,506,521         | 24,884,287                | 29,975,860                            | 628,720                                  | 187,737        | 829,917   |

**City of Geneva, Illinois**  
**NOTES TO FINANCIAL STATEMENTS**  
April 30, 2001

**NOTE 8. - CONTRIBUTED CAPITAL**

**Electric Light:**

Contributed capital represents portions of the system contributed by developers for specific subdivision.

|                            |                            |
|----------------------------|----------------------------|
| Balance, May 1, 2000       | \$ 4,848,614               |
| Current year contributions | <u>1,450,830</u>           |
| Balance, April 30, 2001    | <u><u>\$ 6,299,444</u></u> |

**Waterworks & Sewerage:**

Contributed capital represents portions of the system contributed by developers for specific subdivision.

|                            |                             |
|----------------------------|-----------------------------|
| Balance, May 1, 2000       | \$ 11,885,503               |
| Current year contributions | <u>-</u>                    |
| Balance, April 30, 2001    | <u><u>\$ 11,885,503</u></u> |

**Parking Facilities Revenue:**

Contributed capital represents cash paid by business in lieu of providing the required amount of parking spaces. The Village used the contributed capital to help defray the cost of downtown City parking lots.

|                             |                          |
|-----------------------------|--------------------------|
| Balance, May 1, 2000        | \$ 235,815               |
| Current years contributions | <u>-</u>                 |
| Balance, April 30, 2001     | <u><u>\$ 235,815</u></u> |

**NOTE 9. - COMMITMENTS**

The Parking Facilities Revenue Fund leases parking areas from the Chicago Northwestern Railway Company. Pursuant to the terms of this lease agreement, monthly rental of \$1,000 is required until the Revenue Bonds, Series 1980, are retired or adequate provision for their payment has been established. Subsequent to that, 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.

**City of Geneva, Illinois**  
**NOTES TO FINANCIAL STATEMENTS**  
April 30, 2001

NOTE 9. - COMMITMENTS (Continued)

The City had various contracts for the repair of roads and bridges, the construction of waterworks and sewerage systems and the repair of the electrical systems which were in process at April 30, 2001. Remaining commitments under these contracts are approximately \$3,700,000.

NOTE 10. - CONDUIT DEBT

The City has three industrial revenue bond issues outstanding, at April 30, 2001, with an aggregate par value of \$6,935,000. The City has no obligation for this debt. There were no new bond issues during the fiscal year ended April 30, 2001.

NOTE 11. - INTERFUND ACCOUNTS

Interfund accounts consist of the following:

|                              | Due From  | Due To  |
|------------------------------|-----------|---------|
| <u>Governmental Funds</u>    |           |         |
| General Fund                 |           |         |
| Cemetery                     | \$ 36,226 | \$ -    |
| IMRF                         | 11,533    |         |
| Mental Health                | 347       |         |
|                              | 48,106    | -       |
| <u>Special Revenue Funds</u> |           |         |
| Illinois Municipal           |           |         |
| General                      | -         | 11,533  |
| Working cash                 | -         | 100,000 |
| Mental Health                |           |         |
| Working cash                 | -         | 347     |
|                              | -         | 111,880 |
| <u>Enterprise Funds</u>      |           |         |
| Cemetery                     |           |         |
| General                      | -         | 36,226  |
|                              | -         | 36,226  |

(Continued)

**City of Geneva, Illinois**  
**NOTES TO FINANCIAL STATEMENTS**  
April 30, 2001

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NOTE 11. - INTERFUND ACCOUNTS (Continued)

Trust and Agency Funds

Working cash

IMRF

100,000

-

Total

\$ 148,106

\$ 148,106

NOTE 12. - FUND BALANCE DESIGNATION

General Fund designated fund balance of \$2,045,000 represents amounts designated for street improvement projects, development fees and cable capital contributions which have been designated for specific capital improvements. The City has included \$325,000 in the above amount to fund the possible adverse settlement of a lawsuit on the 1% infrastructure maintenance fee and approximately \$350,000 is designated for unspent grant revenue.

NOTE 13. - PENSION AND RETIREMENT FUND COMMITMENTS

The City's defined benefit pension plan, Illinois Municipal Retirement Fund (IMRF), provides retirement, disability, annual cost of living adjustments and death benefits to plan members and beneficiaries. IMRF is an agent multiple employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

Employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The member rate is established by state statute. The City is required to contribute at an actuarially determined rate. The employer rate for calendar year 2000 was 5.40 percent of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at December 31, 2000 was 32 years.

**City of Geneva, Illinois**  
**NOTES TO FINANCIAL STATEMENTS**  
April 30, 2001

**NOTE 13. - PENSION AND RETIREMENT FUND COMMITMENTS (Continued)**

For December 31, 2000, the City's annual pension cost of \$266,291 was equal to the City's required and actual contributions. The required contribution was determined as part of the December 31, 1998 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.50% investment rate of return (net of administrative expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 11.6% per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3% annually. The actuarial value of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period.

**TREND INFORMATION**

| Actuarial<br>Valuation<br>Date | Annual<br>Pension<br>Cost<br>(APC) | Percentage<br>of APC<br>Contributed | Net<br>Pension<br>Obligation |
|--------------------------------|------------------------------------|-------------------------------------|------------------------------|
| 12/31/00                       | \$ 266,291                         | 100%                                | \$ 0                         |
| 12/31/99                       | 364,473                            | 100%                                | 0                            |
| 12/31/98                       | 357,860                            | 100%                                | 0                            |

Plan Descriptions

Police Pension Fund

Police sworn personnel are covered by the Police Pension Plan which is a defined benefit single-employer pension plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contributions levels are governed by Illinois State Statutes and may be amended only by the Illinois legislature. The City accounts for the plan as a pension trust fund. The City's payroll for employees covered by the Police Pension Plan for the year ended April 30, 2000 was \$1,842,838 out of a total payroll of \$9,571,719.

**City of Geneva, Illinois**  
**NOTES TO FINANCIAL STATEMENTS**  
April 30, 2001

**NOTE 13. - PENSION AND RETIREMENT FUND COMMITMENTS (Continued)**

Plan Descriptions (Continued)

Police Pension Fund (Continued)

At April 30, 2000 the Police Pension Plan membership consisted of:

|  |                  |
|--|------------------|
| Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them | <u>12</u>        |
| Current employees  |                  |
| Vested   | 17               |
| Nonvested  | <u>17</u>        |
| Total current employees  | <u>34</u>        |
| Total  | <u><u>46</u></u> |

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

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of one-half of the salary attached to the rank held on the last day of service, or for 1 year prior to the last day, whichever is greater. The pension shall be increased by 2% of such salary for each additional year of service over 20 years up to 30 years, and 1% of such salary for each additional year of service over 30 years, to a maximum of 75% of such salary.

Employees with at least 8 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit of 2.5% of final salary for each year of service. Surviving spouses receive the greater of 50% of final salary or the employee's retirement benefit. Employees disabled in the line of duty receive 65% of final salary.

The monthly pension of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% simple interest annually thereafter.

**City of Geneva, Illinois**  
**NOTES TO FINANCIAL STATEMENTS**  
April 30, 2001

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**NOTE 13. - PENSION AND RETIREMENT FUND COMMITMENTS (Continued)**

Plan Descriptions (Continued)

Police Pension Fund (Continued)

Covered employees are required to contribute 9% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the plan as actuarially determined by an enrolled actuary. By the year 2020 the City's contributions must accumulate to the point where the past service cost for the Police Pension Plan is fully funded.

Firefighter's Pension Fund

Fire sworn personnel are covered by the Firefighters' Pension Plan which is a defined benefit single-employer pension plan. Although this is a single-employer pension plan, the defined benefits as well as the employee and employer contributions levels are mandated by Illinois State Statutes and may be amended only by the Illinois legislature. The City accounts for the plan as a pension trust fund. The City's payroll for employees covered by the Firefighters' Pension Plan for the year ended April 30, 2000 was \$903,769 out of a total payroll of \$9,571,719. At April 30, 2000 the Firefighters' Pension Plan membership consisted of:

|  |                  |
|--|------------------|
| Retirees, beneficiaries, and disabled employees<br>currently receiving benefits and terminated<br>employees entitled to benefits but not yet<br>receiving them | <u>2</u>         |
|  |                  |
| Current employees  |                  |
| Vested   | 9                |
| Nonvested  | <u>9</u>         |
| Total current employees  | <u>18</u>        |
| Total  | <u><u>20</u></u> |

**City of Geneva, Illinois**  
NOTES TO FINANCIAL STATEMENTS  
April 30, 2001

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NOTE 13. - PENSION AND RETIREMENT FUND COMMITMENTS (Continued)

Plan Descriptions (Continued)

Firefighters' Pension Fund (Continued)

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

The Firefighters' Pension Plan provides retirement benefits as well as death and disability benefits. Employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive a monthly retirement benefit of one-half of the monthly salary attached to the rank held in the fire service at the date of retirement. The monthly pension shall be increased by one-twelfth of 2.5% of such monthly salary for each additional month over 20 years of service through 30 years of service, to a maximum of 75% of such monthly salary.

Employees with at least 10 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced retirement benefit ranging from 15% of final salary for 10 years of service to 45.6% for 19 years of service. Surviving spouses receive 100% of final salary for fatalities resulting from an act of duty, or otherwise 54% of final salary. Surviving children receive 12% of final salary. The maximum family survivor benefit is 75% of final salary. Employees disabled in the line of duty receive 65% of final salary. The monthly pension of a firefighter who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and paid upon reaching at least the age of 55, by 3% of the pension payable at the time of the increase.

Covered employees are required to contribute 8.455% of their salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. By the year 2020 the City's contributions must accumulate to the point where the past service cost for the Firefighters' Pension Plan is fully funded.

Contributions and Reserves

The City's annual pension cost and net pension obligation to the Police and Firefighters' pension funds were obtained from the funds most recent actuarial valuations (April 30, 1999) and are as follows:

**City of Geneva, Illinois**  
**NOTES TO FINANCIAL STATEMENTS**  
April 30, 2001

NOTE 13. - PENSION AND RETIREMENT FUND COMMITMENTS (Continued)

Plan Descriptions (Continued)

Contributions and Reserves (Continued)

|  | Police      | Firefighters' |
|--|-------------|---------------|
| Annual required contribution                       | \$ 240,492  | \$ 155,276    |
| Interest on net pension obligation                 | (1,116)     | (41)          |
| Adjustment to annual required contribution         | 598         | 22            |
| Annual pension cost                                | 239,974     | 155,257       |
| Contributions made                                 | 253,384     | 154,456       |
| Increase in net pension obligation                 | (13,410)    | 801           |
| Net pension obligation (benefit) at May 1, 2000    | (14,875)    | (540)         |
| Net pension obligation (benefit) at April 30, 2001 | \$ (28,285) | \$ 261        |

Three-Year Historical Trend Information

|               | <u>Fiscal Year<br/>Ending</u> | <u>Annual<br/>Pension<br/>Cost (APC)</u> | <u>Percentage<br/>of APC<br/>Contributed</u> | <u>Net<br/>Pension<br/>Obligation</u> |
|---------------|-------------------------------|--|--|---------------------------------------|
| Police        | 4/30/2000                     | \$ 239,974                               | 105.60%                                      | \$ (28,285)                           |
|               | 4/30/1999                     | 240,492                                  | 106.20%                                      | (14,875)                              |
|               | 4/30/1998                     | Not Available                            | Not Available                                | Not Available                         |
| Firefighters' | 4/30/2000                     | \$ 155,257                               | 99.50%                                       | \$ 261                                |
|               | 4/30/1999                     | 155,276                                  | 100.35%                                      | (540)                                 |
|               | 4/30/1998                     | Not Available                            | Not Available                                | Not Available                         |

The required supplementary information immediately follows the Notes to Financial Statements.

**REQUIRED SUPPLEMENTARY INFORMATION**

**City of Geneva, Illinois**  
**ILLINOIS MUNICIPAL RETIREMENT FUND**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
April 30, 2001

**SCHEDULE OF FUNDING PROGRESS**

| Actuarial<br>Valuation<br>Date | Actuarial<br>Value of<br>Assets<br>(a) | Actuarial<br>Accrued<br>Liability (AAL)<br>--Entry Age<br>(b) | Unfunded<br>AAL<br>(UAAL)<br>(b-a) | Funded<br>Ratio<br>(a/b) | Covered<br>Payroll<br>(C) | UAAL as a<br>Percentage<br>of Covered<br>Payroll<br>((b-a)/c) |
|--------------------------------|--|---|------------------------------------|--------------------------|---------------------------|---|
| 12/31/00                       | \$ 12,237,387                          | \$ 10,578,344   | \$ (1,659,043)                     | 115.68%                  | \$ 4,931,325              | 0.00%   |
| 12/31/99                       | 10,765,602                             | 9,340,191   | (1,425,411)                        | 115.26%                  | 4,631,172                 | 0.00%   |
| 12/31/98                       | 9,828,955                              | 8,803,482   | (1,025,473)                        | 111.65%                  | 4,380,167                 | 0.00%   |
| 12/31/97                       | 8,205,849                              | 7,933,601   | (272,248)                          | 103.43%                  | 4,264,997                 | 0.00%   |
| 12/31/96                       | 6,787,878                              | 6,729,595   | (58,283)                           | 100.87%                  | 3,813,568                 | 0.00%   |
| 12/31/95                       | 6,030,480                              | 6,269,740   | 239,260                            | 96.18%                   | 3,614,006                 | 6.62%   |
| 12/31/94                       | 4,753,503                              | 5,080,039   | 326,536                            | 93.57%                   | 3,404,024                 | 9.59%   |
| 12/31/93                       | 4,525,458                              | 4,737,817   | 212,359                            | 95.52%                   | 3,153,799                 | 6.73%   |
| 12/31/92                       | 3,925,550                              | 4,431,249   | 505,699                            | 88.59%                   | 3,092,150                 | 16.35%  |

**City of Geneva, Illinois**  
**POLICE AND FIREFIGHTERS' PENSION FUNDS**  
**REQUIRED SUPPLEMENTARY INFORMATION**

April 30, 2001

(Unaudited)

**SCHEDULE OF FUNDING PROGRESS**

| Actuarial<br>Valuation<br>Date | Actuarial<br>Value of<br>Assets<br>(a) | Actuarial<br>Accrued<br>Liability (AAL)<br>--Entry Age<br>(b) | Unfunded<br>AAL<br>(UAAL)<br>(b-a) | Funded<br>Ratio<br>(a/b) | Covered<br>Payroll<br>(c) | Percentage<br>of Covered<br>Payroll<br>((b-a)/c) |
|--------------------------------|--|---|------------------------------------|--------------------------|---------------------------|--|
| <b>Police Pension</b>          |  |   |                                    |                          |                           |  |
| 4/30/00                        | \$ 9,353,250                           | \$ 9,167,151  | \$ (186,099)                       | 102.0%                   | 1,842,838                 | -  |
| 4/30/99                        | 8,532,432                              | 8,215,592   | (316,840)                          | 103.9%                   | 1,661,944                 | -  |
| 4/30/98                        | N/A                                    | N/A   | N/A                                | N/A                      | N/A                       | N/A  |
| <b>Firefighters' Pension</b>   |  |   |                                    |                          |                           |  |
| 4/30/99                        | \$ 3,686,585                           | \$ 3,742,422  | \$ 55,837                          | 98.5%                    | 903,769                   | 6.2%   |
| 4/30/99                        | 3,327,673                              | 3,299,974   | (27,699)                           | 100.8%                   | 773,790                   | -  |
| 4/30/98                        | N/A                                    | N/A   | N/A                                | N/A                      | N/A                       | N/A  |

**SCHEDULE OF EMPLOYER CONTRIBUTIONS**

| Fiscal<br>Year | <u>Police Pension Fund</u>         |                           | <u>Firefighters' Pension Fund</u>  |                           |
|----------------|------------------------------------|---------------------------|------------------------------------|---------------------------|
|                | Annual<br>Required<br>Contribution | Percentage<br>Contributed | Annual<br>Required<br>Contribution | Percentage<br>Contributed |
| 2000           | \$ 239,974                         | 105.6%                    | \$ 155,257                         | 99.5%                     |
| 1999           | 240,492                            | 106.2%                    | 155,276                            | 100.3%                    |

Information in this table has been presented for as many years as available.

**City of Geneva, Illinois**  
**POLICE AND FIREFIGHTERS' PENSION FUNDS**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
 April 30, 2001  
 (Unaudited)

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The information presented in the required supplementary schedules was determined as part of the actuarial valuations at the dates indicated. Additional information as of the latest actuarial valuation follows:

|                               | <u>Police<br/>Pension<br/>Fund</u>            | <u>Firefighters'<br/>Pension<br/>Fund</u>     |
|-------------------------------|---|---|
| Valuation date                | April 30, 2000                                | April 30, 2000                                |
| Actuarial cost method         | Entry age                                     | Entry age                                     |
| Amortization method           | Level percentage of<br>payroll, closed period | Level percentage of<br>payroll, closed period |
| Remaining amortization period | 33 years                                      | 33 years                                      |
| Asset valuation method        | Fair market value                             | Fair market value                             |
| Actuarial assumptions:        |   |   |
| Investment rate of return     | 7.50%   | 7.50%   |
| Projected salary increases    | 5.50%   | 5.50%   |
| Attributable to inflation     | 3.00%   | 3.00%   |

**SUPPLEMENTARY INFORMATION**

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**SPECIAL REVENUE FUNDS**

**City of Geneva, Illinois**  
**SPECIAL REVENUE FUNDS**  
**COMBINING BALANCE SHEET**  
April 30, 2001

ASSETS

|                      | <u>Totals</u>           | <u>Motor<br/>Fuel Tax</u> | <u>Combined<br/>Special<br/>Service<br/>Areas</u> |
|----------------------|-------------------------|---------------------------|---|
| ASSETS               |                         |                           |   |
| Cash and investments | \$ 1,969,824            | \$ 327,247                | \$ 233,629  |
| Receivables          |                         |                           |   |
| Property taxes (net) | 515,490                 | -                         | 89,704  |
| Other                | <u>47,173</u>           | <u>41,073</u>             | <u>-</u>  |
| <br>Total assets     | <br><u>\$ 2,532,487</u> | <br><u>\$ 368,320</u>     | <br><u>\$ 323,333</u>                             |

LIABILITIES AND FUND BALANCES

|   |                         |                       |                       |
|---|-------------------------|-----------------------|-----------------------|
| LIABILITIES                             |                         |                       |                       |
| Accounts payable                        | \$ 57,443               | \$ -                  | \$ 34,464             |
| Accrued payroll                         | 62,009                  | -                     | 707                   |
| Due to other funds                      | 111,880                 | -                     | -                     |
| Deferred property taxes                 | 515,490                 | -                     | 89,704                |
| Other deferred revenue                  | 117,867                 | -                     | 567                   |
| Deposit payable                         | 3,500                   | -                     | 3,500                 |
| Compensated absences payable            | <u>38,750</u>           | <u>-</u>              | <u>-</u>              |
| <br>Total liabilities                   | <br>906,939             | <br>-                 | <br>128,942           |
| <br>FUND BALANCES(DEFICIT)              |                         |                       |                       |
| Unreserved - undesignated               | <u>1,625,548</u>        | <u>368,320</u>        | <u>194,391</u>        |
| <br>Total liabilities and fund balances | <br><u>\$ 2,532,487</u> | <br><u>\$ 368,320</u> | <br><u>\$ 323,333</u> |

| Illinois<br>Municipal<br>Retirement | Public<br>Benefit | Tri-Com           | Mental<br>Health  | Liabilty<br>Insurance | Medical<br>and<br>Dental<br>Insurance |
|-------------------------------------|-------------------|-------------------|-------------------|-----------------------|---------------------------------------|
| \$ -                                | \$ 84,338         | \$ 746,687        | \$ 137,352        | \$ 388,737            | \$ 51,834                             |
| 295,728                             | -                 | -                 | 130,058           | -                     | -                                     |
| -                                   | -                 | -                 | -                 | 6,100                 | -                                     |
| <u>\$ 295,728</u>                   | <u>\$ 84,338</u>  | <u>\$ 746,687</u> | <u>\$ 267,410</u> | <u>\$ 394,837</u>     | <u>\$ 51,834</u>                      |

|                   |                  |                   |                   |                   |                  |
|-------------------|------------------|-------------------|-------------------|-------------------|------------------|
| \$ -              | \$ -             | \$ 12,979         | \$ -              | \$ -              | \$ 10,000        |
| 29,652            | -                | 31,650            | -                 | -                 | -                |
| 111,533           | -                | -                 | 347               | -                 | -                |
| 295,728           | -                | -                 | 130,058           | -                 | -                |
| -                 | -                | 117,300           | -                 | -                 | -                |
| -                 | -                | -                 | -                 | -                 | -                |
| -                 | -                | 38,750            | -                 | -                 | -                |
| 436,913           | -                | 200,679           | 130,405           | -                 | 10,000           |
| (141,185)         | 84,338           | 546,008           | 137,005           | 394,837           | 41,834           |
| <u>\$ 295,728</u> | <u>\$ 84,338</u> | <u>\$ 746,687</u> | <u>\$ 267,410</u> | <u>\$ 394,837</u> | <u>\$ 51,834</u> |

**City of Geneva, Illinois**  
**SPECIAL REVENUE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
Year ended April 30, 2001

|   | Totals              |                     |
|---|---------------------|---------------------|
|   | Budget              | Actual              |
| <b>REVENUES</b>   |                     |                     |
| Property taxes  | \$ 502,945          | \$ 490,814          |
| Replacement taxes   | -                   | -                   |
| Motor fuel tax  | 583,900             | 570,365             |
| Intergovernmental   | 811,769             | 811,769             |
| Interest  | 62,238              | 100,130             |
| Miscellaneous   | 132,275             | 97,484              |
|   | <u>2,093,127</u>    | <u>2,070,562</u>    |
| <b>EXPENDITURES</b>   |                     |                     |
| Streets and walks   | 302,825             | 199,138             |
| Street Improvement Program  | 82,500              | -                   |
| IMRF contributions  | 313,986             | 301,869             |
| Other   | 1,487,669           | 1,337,958           |
|   | <u>2,186,980</u>    | <u>1,838,965</u>    |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>OVER EXPENDITURES</b>  |                     |                     |
|   | <u>(93,853)</u>     | <u>231,597</u>      |
| <b>OTHER FINANCING SOURCES (USES)</b>   |                     |                     |
| Operating transfers in  | 376,730             | 381,230             |
| Operating transfers out   | (410,000)           | (416,384)           |
|   | <u>(33,270)</u>     | <u>(35,154)</u>     |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>AND OTHER FINANCING SOURCES<br/>OVER EXPENDITURES AND<br/>OTHER FINANCING USES</b> |                     |                     |
|   | <u>\$ (127,123)</u> | <u>196,443</u>      |
| <b>FUND BALANCES (DEFICIT)</b>  |                     |                     |
| Beginning of year   |                     | <u>1,429,105</u>    |
| End of year   |                     | <u>\$ 1,625,548</u> |

| Motor Fuel Tax    |                   | Combined<br>Special Service<br>Areas |                   | Illinois<br>Municipal<br>Retirement |                     |
|-------------------|-------------------|--------------------------------------|-------------------|-------------------------------------|---------------------|
| Budget            | Actual            | Budget                               | Actual            | Budget                              | Actual              |
| \$ -              | -                 | \$ 83,645                            | \$ 83,066         | \$ 285,000                          | \$ 283,190          |
| -                 | -                 | -                                    | -                 | -                                   | -                   |
| 583,900           | 570,365           | -                                    | -                 | -                                   | -                   |
| -                 | -                 | -                                    | -                 | -                                   | -                   |
| 10,000            | 23,047            | 8,100                                | 11,070            | 3,000                               | 3,000               |
| -                 | -                 | 28,000                               | 2,686             | -                                   | -                   |
| <u>593,900</u>    | <u>593,412</u>    | <u>119,745</u>                       | <u>96,822</u>     | <u>288,000</u>                      | <u>286,190</u>      |
| -                 | -                 | 302,825                              | 199,138           | -                                   | -                   |
| -                 | -                 | -                                    | -                 | -                                   | -                   |
| -                 | -                 | -                                    | -                 | 313,986                             | 301,869             |
| -                 | -                 | -                                    | -                 | -                                   | -                   |
| <u>-</u>          | <u>-</u>          | <u>302,825</u>                       | <u>199,138</u>    | <u>313,986</u>                      | <u>301,869</u>      |
| <u>593,900</u>    | <u>593,412</u>    | <u>(183,080)</u>                     | <u>(102,316)</u>  | <u>(25,986)</u>                     | <u>(15,679)</u>     |
| -                 | -                 | 78,000                               | 82,500            | 16,445                              | 16,445              |
| (410,000)         | (412,368)         | -                                    | (4,016)           | -                                   | -                   |
| <u>(410,000)</u>  | <u>(412,368)</u>  | <u>78,000</u>                        | <u>78,484</u>     | <u>16,445</u>                       | <u>16,445</u>       |
| <u>\$ 183,900</u> | 181,044           | <u>\$ (105,080)</u>                  | (23,832)          | <u>\$ (9,541)</u>                   | 766                 |
|                   | <u>187,276</u>    |                                      | <u>218,223</u>    |                                     | <u>(141,951)</u>    |
|                   | <u>\$ 368,320</u> |                                      | <u>\$ 194,391</u> |                                     | <u>\$ (141,185)</u> |

(Continued)

**City of Geneva, Illinois**  
**SPECIAL REVENUE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - (Continued)**  
Year ended April 30, 2001

|   | Public<br>Benefit |                  | Tri-Com          |                   |
|---|-------------------|------------------|------------------|-------------------|
|   | Budget            | Actual           | Budget           | Actual            |
| <b>REVENUES</b>   |                   |                  |                  |                   |
| Property taxes  | \$ -              | \$ -             | \$ -             | \$ -              |
| Replacement taxes   | -                 | -                | -                | -                 |
| Motor fuel tax  | -                 | -                | -                | -                 |
| Intergovernmental   | -                 | -                | 811,769          | 811,769           |
| Interest  | 3,500             | 4,835            | 6,000            | 23,873            |
| Miscellaneous   | -                 | -                | 36,600           | 33,100            |
|   | <u>3,500</u>      | <u>4,835</u>     | <u>854,369</u>   | <u>868,742</u>    |
| <b>EXPENDITURES</b>   |                   |                  |                  |                   |
| Streets and walks   | -                 | -                | -                | -                 |
| Street Improvement Program  | 82,500            | -                | -                | -                 |
| IMRF contributions  | -                 | -                | -                | -                 |
| Other   | -                 | -                | 1,196,654        | 1,063,915         |
|   | <u>82,500</u>     | <u>-</u>         | <u>1,196,654</u> | <u>1,063,915</u>  |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>OVER EXPENDITURES</b>  |                   |                  |                  |                   |
|   | <u>(79,000)</u>   | <u>4,835</u>     | <u>(342,285)</u> | <u>(195,173)</u>  |
| <b>OTHER FINANCING SOURCES (USES)</b>   |                   |                  |                  |                   |
| Operating transfers in  | -                 | -                | 282,285          | 282,285           |
| Operating transfers out   | -                 | -                | -                | -                 |
|   | <u>-</u>          | <u>-</u>         | <u>282,285</u>   | <u>282,285</u>    |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>AND OTHER FINANCING SOURCES<br/>OVER EXPENDITURES AND<br/>OTHER FINANCING USES</b> |                   |                  |                  |                   |
|   | <u>(79,000)</u>   | <u>4,835</u>     | <u>(60,000)</u>  | <u>87,112</u>     |
| <b>FUND BALANCES</b>  |                   |                  |                  |                   |
| Beginning of year   |                   | <u>79,503</u>    |                  | <u>458,896</u>    |
| End of year   |                   | <u>\$ 84,338</u> |                  | <u>\$ 546,008</u> |

| Mental Health    |                       | Liability Insurance |                       | Medical and Dental Insurance |                      |
|------------------|-----------------------|---------------------|-----------------------|------------------------------|----------------------|
| Budget           | Actual                | Budget              | Actual                | Budget                       | Actual               |
| \$ 134,300       | \$ 124,558            | \$ -                | \$ -                  | \$ -                         | \$ -                 |
| -                | -                     | -                   | -                     | -                            | -                    |
| -                | -                     | -                   | -                     | -                            | -                    |
| -                | -                     | -                   | -                     | -                            | -                    |
| 4,000            | 4,341                 | 25,888              | 26,653                | 1,750                        | 3,311                |
| -                | -                     | 10,000              | -                     | 57,675                       | 61,698               |
| <u>138,300</u>   | <u>128,899</u>        | <u>35,888</u>       | <u>26,653</u>         | <u>59,425</u>                | <u>65,009</u>        |
| -                | -                     | -                   | -                     | -                            | -                    |
| -                | -                     | -                   | -                     | -                            | -                    |
| -                | -                     | -                   | -                     | -                            | -                    |
| 112,500          | 108,469               | 111,540             | 100,335               | 66,975                       | 65,239               |
| <u>112,500</u>   | <u>108,469</u>        | <u>111,540</u>      | <u>100,335</u>        | <u>66,975</u>                | <u>65,239</u>        |
| 25,800           | 20,430                | (75,652)            | (73,682)              | (7,550)                      | (230)                |
| -                | -                     | -                   | -                     | -                            | -                    |
| -                | -                     | -                   | -                     | -                            | -                    |
| -                | -                     | -                   | -                     | -                            | -                    |
| <u>\$ 25,800</u> | 20,430                | <u>\$ (75,652)</u>  | (73,682)              | <u>\$ (7,550)</u>            | (230)                |
|                  | <u>116,575</u>        |                     | <u>468,519</u>        |                              | <u>42,064</u>        |
| \$               | <u><u>137,005</u></u> | \$                  | <u><u>394,837</u></u> | \$                           | <u><u>41,834</u></u> |

(Concluded)

**City of Geneva, Illinois**  
**SPECIAL SERVICE AREAS**  
**COMBINING BALANCE SHEET**  
April 30, 2001

ASSETS

|                      | <u>Total</u>      | <u>Special<br/>Service<br/>Area #1</u> | <u>Special<br/>Service<br/>Area #3</u> | <u>Special<br/>Service<br/>Area #4</u> | <u>Special<br/>Service<br/>Area #5</u> |
|----------------------|-------------------|--|--|--|--|
| ASSETS               |                   |  |  |  |  |
| Cash and investments | \$ 233,629        | \$ 206,318                             | \$ 8,506                               | \$ 2,973                               | \$ 4,341                               |
| Receivables          |                   |  |  |  |  |
| Property taxes (net) | <u>89,704</u>     | <u>43,344</u>                          | <u>-</u>                               | <u>11,666</u>                          | <u>8,107</u>                           |
| Total assets         | <u>\$ 323,333</u> | <u>\$ 249,662</u>                      | <u>\$ 8,506</u>                        | <u>\$ 14,639</u>                       | <u>\$ 12,448</u>                       |

LIABILITIES AND FUND BALANCES

|                                     |                   |                   |                 |                  |                  |
|-------------------------------------|-------------------|-------------------|-----------------|------------------|------------------|
| LIABILITIES                         |                   |                   |                 |                  |                  |
| Accounts payable                    | \$ 34,464         | \$ 31,085         | \$ -            | \$ 1,179         | \$ 900           |
| Accrued payroll                     | 707               | 707               | -               | -                | -                |
| Deferred property taxes             | 89,704            | 43,344            | -               | 11,666           | 8,107            |
| Other deferred revenue              | 567               | -                 | 567             | -                | -                |
| Deposits payable                    | <u>3,500</u>      | <u>-</u>          | <u>3,500</u>    | <u>-</u>         | <u>-</u>         |
| Total liabilities                   | 128,942           | 75,136            | 4,067           | 12,845           | 9,007            |
| FUND BALANCES (DEFICIT)             |                   |                   |                 |                  |                  |
| Unreserved - undesignated           | <u>194,391</u>    | <u>174,526</u>    | <u>4,439</u>    | <u>1,794</u>     | <u>3,441</u>     |
| Total liabilities and fund balances | <u>\$ 323,333</u> | <u>\$ 249,662</u> | <u>\$ 8,506</u> | <u>\$ 14,639</u> | <u>\$ 12,448</u> |

| Special Service Area #7 | Special Service Area #9 | Special Service Area #13 | Special Service Area #16 | Special Service Area #18 | Special Service Area #22 | Special Service Area #23 |
|-------------------------|-------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| \$ 1,031                | \$ (3,029)              | \$ 11,278                | \$ -                     | \$ (1,237)               | \$ 3,186                 | \$ 262                   |
| <u>4,833</u>            | <u>3,660</u>            | <u>-</u>                 | <u>9,852</u>             | <u>2,155</u>             | <u>4,413</u>             | <u>1,674</u>             |
| <u>\$ 5,864</u>         | <u>\$ 631</u>           | <u>\$ 11,278</u>         | <u>\$ 9,852</u>          | <u>\$ 918</u>            | <u>\$ 7,599</u>          | <u>\$ 1,936</u>          |
| <br>                    |                         |                          |                          |                          |                          |                          |
| \$ 680                  | \$ 200                  | \$ -                     | \$ -                     | \$ 260                   | \$ -                     | \$ 160                   |
| 4,833                   | 3,660                   | -                        | 9,852                    | 2,155                    | 4,413                    | 1,674                    |
| -                       | -                       | -                        | -                        | -                        | -                        | -                        |
| <u>-</u>                | <u>-</u>                | <u>-</u>                 | <u>-</u>                 | <u>-</u>                 | <u>-</u>                 | <u>-</u>                 |
| 5,513                   | 3,860                   | -                        | 9,852                    | 2,415                    | 4,413                    | 1,834                    |
| <u>351</u>              | <u>(3,229)</u>          | <u>11,278</u>            | <u>-</u>                 | <u>(1,497)</u>           | <u>3,186</u>             | <u>102</u>               |
| <br>                    |                         |                          |                          |                          |                          |                          |
| <u>\$ 5,864</u>         | <u>\$ 631</u>           | <u>\$ 11,278</u>         | <u>\$ 9,852</u>          | <u>\$ 918</u>            | <u>\$ 7,599</u>          | <u>\$ 1,936</u>          |

**City of Geneva, Illinois**  
**SPECIAL SERVICE AREAS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
Year ended April 30, 2001

|   | Totals       |            |
|---|--------------|------------|
|   | Budget       | Actual     |
| REVENUES  |              |            |
| Property taxes  | \$ 83,645    | \$ 83,066  |
| Interest  | 8,100        | 11,070     |
| Miscellaneous   | 28,000       | 2,686      |
| Total revenues  | 119,745      | 96,822     |
| EXPENDITURES  |              |            |
| Streets and walks   | 302,825      | 199,138    |
| EXCESS (DEFICIENCY) OF REVENUES<br>OVER EXPENDITURES  | (183,080)    | (102,316)  |
| OTHER FINANCING SOURCES (USES)  |              |            |
| Operating transfers in  | 82,500       | 82,500     |
| Operating transfers out   | (4,500)      | (4,016)    |
| Total other financing sources (uses)  | 78,000       | 78,484     |
| EXCESS (DEFICIENCY) OF REVENUES<br>AND OTHER FINANCING SOURCES<br>OVER EXPENDITURES AND<br>OTHER FINANCING USES | \$ (105,080) | (23,832)   |
| FUND BALANCES   |              |            |
| Beginning of year   |              | 218,223    |
| End of year   |              | \$ 194,391 |

| Special Service Area #1 |                   | Special Service Area #3 |                 | Special Service Area #4 |                 | Special Service Area #5 |                 |
|-------------------------|-------------------|-------------------------|-----------------|-------------------------|-----------------|-------------------------|-----------------|
| Budget                  | Actual            | Budget                  | Actual          | Budget                  | Actual          | Budget                  | Actual          |
| \$ 44,000               | \$ 44,115         | \$ -                    | \$ -            | \$ 17,325               | \$ 17,325       | \$ 8,945                | 8,946           |
| 7,500                   | 10,281            | 600                     | 789             | -                       | -               | -                       | -               |
| 28,000                  | 2,686             | -                       | -               | -                       | -               | -                       | -               |
| <u>79,500</u>           | <u>57,082</u>     | <u>600</u>              | <u>789</u>      | <u>17,325</u>           | <u>17,325</u>   | <u>8,945</u>            | <u>8,946</u>    |
| <u>267,680</u>          | <u>166,952</u>    | <u>-</u>                | <u>-</u>        | <u>17,325</u>           | <u>16,938</u>   | <u>8,945</u>            | <u>7,398</u>    |
| (188,180)               | (109,870)         | 600                     | 789             | -                       | 387             | -                       | 1,548           |
| 82,500                  | 82,500            | -                       | -               | -                       | -               | -                       | -               |
| <u>-</u>                | <u>-</u>          | <u>-</u>                | <u>-</u>        | <u>-</u>                | <u>-</u>        | <u>-</u>                | <u>-</u>        |
| <u>82,500</u>           | <u>82,500</u>     | <u>-</u>                | <u>-</u>        | <u>-</u>                | <u>-</u>        | <u>-</u>                | <u>-</u>        |
| <u>\$ (105,680)</u>     | <u>(27,370)</u>   | <u>600</u>              | <u>789</u>      | <u>\$ -</u>             | <u>387</u>      | <u>\$ -</u>             | <u>1,548</u>    |
|                         | <u>201,896</u>    |                         | <u>3,650</u>    |                         | <u>1,407</u>    |                         | <u>1,893</u>    |
|                         | <u>\$ 174,526</u> |                         | <u>\$ 4,439</u> |                         | <u>\$ 1,794</u> |                         | <u>\$ 3,441</u> |

(Continued)

**City of Geneva, Illinois**  
**SPECIAL SERVICE AREAS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - (Continued)**  
Year ended April 30, 2001

|   | Special Service<br>Area #7 |               | Special Service<br>Area #9 |                   |
|---|----------------------------|---------------|----------------------------|-------------------|
|   | Budget                     | Actual        | Budget                     | Actual            |
| REVENUES  |                            |               |                            |                   |
| Property taxes  | \$ 2,385                   | 2,378         | \$ 3,810                   | \$ 3,630          |
| Interest  | -                          | -             | -                          | -                 |
| Miscellaneous   | -                          | -             | -                          | -                 |
|   | <u>2,385</u>               | <u>2,378</u>  | <u>3,810</u>               | <u>3,630</u>      |
| Total revenues  |                            |               |                            |                   |
| EXPENDITURES  |                            |               |                            |                   |
| Streets and walks   | <u>2,385</u>               | <u>3,100</u>  | <u>3,810</u>               | <u>2,470</u>      |
| EXCESS (DEFICIENCY) OF REVENUES<br>OVER EXPENDITURES  | -                          | (722)         | -                          | 1,160             |
| OTHER FINANCING SOURCES (USES)  |                            |               |                            |                   |
| Operating transfers in  | -                          | -             | -                          | -                 |
| Operating transfers out   | -                          | -             | -                          | -                 |
|   | <u>-</u>                   | <u>-</u>      | <u>-</u>                   | <u>-</u>          |
| EXCESS (DEFICIENCY) OF REVENUES<br>AND OTHER FINANCING SOURCES<br>OVER EXPENDITURES AND<br>OTHER FINANCING USES | \$ <u>-</u>                | (722)         | \$ <u>-</u>                | 1,160             |
| FUND BALANCES (DEFICIT)   |                            |               |                            |                   |
| Beginning of year   |                            | <u>1,073</u>  |                            | <u>(4,389)</u>    |
| End of year   |                            | \$ <u>351</u> |                            | \$ <u>(3,229)</u> |

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**CAPITAL PROJECTS FUNDS**

**City of Geneva, Illinois**  
**CAPITAL PROJECTS FUNDS**  
**COMBINING BALANCE SHEET**  
April 30, 2001

ASSETS

|                                   | <u>Totals</u>       | <u>TIF<br/>Riverfront<br/>Development<br/>Construction</u> | <u>Firestation<br/>Number Two</u> | <u>Special<br/>Service<br/>Area #12<br/>Construction</u> | <u>Prarie<br/>Green</u> | <u>Street<br/>Construction</u> |
|-----------------------------------|---------------------|--|-----------------------------------|--|-------------------------|--------------------------------|
| ASSETS                            |                     |  |                                   |  |                         |                                |
| Cash and investments              | \$ 2,885,525        | \$ 255,439   | \$ 39,943                         | \$ 3,842   | \$ 2,461,064            | \$ 125,237                     |
| Property taxes<br>receivable(net) | <u>25,452</u>       | <u>-</u>   | <u>-</u>                          | <u>25,452</u>  | <u>-</u>                | <u>-</u>                       |
| Total assets                      | <u>\$ 2,910,977</u> | <u>\$ 255,439</u>  | <u>\$ 39,943</u>                  | <u>\$ 29,294</u>   | <u>\$ 2,461,064</u>     | <u>\$ 125,237</u>              |

LIABILITIES AND FUND BALANCES

|  |                     |                   |                  |                  |                     |                   |
|--|---------------------|-------------------|------------------|------------------|---------------------|-------------------|
| LIABILITIES                            |                     |                   |                  |                  |                     |                   |
| Accounts payable                       | \$ 24,765           | \$ 24,645         | \$ -             | \$ 120           | \$ -                | \$ -              |
| Due to other funds                     | -                   | -                 | -                | -                | -                   | -                 |
| Deferred property taxes                | <u>25,452</u>       | <u>-</u>          | <u>-</u>         | <u>25,452</u>    | <u>-</u>            | <u>-</u>          |
| Total liabilities                      | <u>50,217</u>       | <u>24,645</u>     | <u>-</u>         | <u>25,572</u>    | <u>-</u>            | <u>-</u>          |
| FUND BALANCES                          |                     |                   |                  |                  |                     |                   |
| Reserved - TIF development             | 230,794             | 230,794           | -                | -                | -                   | -                 |
| Unreserved - undesignated              | <u>2,629,966</u>    | <u>-</u>          | <u>39,943</u>    | <u>3,722</u>     | <u>2,461,064</u>    | <u>125,237</u>    |
| Total fund balances                    | <u>2,860,760</u>    | <u>230,794</u>    | <u>39,943</u>    | <u>3,722</u>     | <u>2,461,064</u>    | <u>125,237</u>    |
| Total liabilities<br>and fund balances | <u>\$ 2,910,977</u> | <u>\$ 255,439</u> | <u>\$ 39,943</u> | <u>\$ 29,294</u> | <u>\$ 2,461,064</u> | <u>\$ 125,237</u> |

**City of Geneva, Illinois**  
**CAPITAL PROJECTS FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES**  
Year ended April 30, 2001

|  | <u>Totals</u>       | <u>TIF<br/>Riverfront<br/>Development<br/>Construction</u> | <u>Firestation<br/>Number<br/>Two</u> | <u>Special<br/>Service<br/>Area #12<br/>Construction</u> | <u>Prairie<br/>Green</u> | <u>Street<br/>Construction</u> |
|--|---------------------|--|---------------------------------------|--|--------------------------|--------------------------------|
| <b>REVENUES</b>  |                     |  |                                       |  |                          |                                |
| Property taxes   | \$ 25,696           | \$ -   | \$ -                                  | 25,696   | \$ -                     | \$ -                           |
| Interest   | 100,475             | 3,231  | 12,801                                | 58   | 73,295                   | 11,090                         |
| Miscellaneous  | <u>175,125</u>      | <u>88,779</u>  | <u>24,009</u>                         | <u>33,070</u>  | <u>29,267</u>            | <u>-</u>                       |
| Total revenues   | <u>301,296</u>      | <u>92,010</u>  | <u>36,810</u>                         | <u>58,824</u>  | <u>102,562</u>           | <u>11,090</u>                  |
| <b>EXPENDITURES</b>  |                     |  |                                       |  |                          |                                |
| Other  | 45,366              | 44,316   | -                                     | 1,050  | -                        | -                              |
| Capital outlay   | 255,061             | 179,681  | -                                     | -  | -                        | 75,380                         |
| Debt Service   |                     |  |                                       |  |                          |                                |
| Principal retirement   | 290,000             | 250,000  | -                                     | 40,000   | -                        | -                              |
| Interest and fees  | <u>218,314</u>      | <u>194,719</u>   | <u>-</u>                              | <u>23,595</u>  | <u>-</u>                 | <u>-</u>                       |
| Total expenditures   | <u>808,741</u>      | <u>668,716</u>   | <u>-</u>                              | <u>64,645</u>  | <u>-</u>                 | <u>75,380</u>                  |
| <b>EXCESS (DEFICIENCY) OF<br/>REVENUES OVER EXPENDITURES</b>                                     | <u>(507,445)</u>    | <u>(576,706)</u>   | <u>36,810</u>                         | <u>(5,821)</u>   | <u>102,562</u>           | <u>(64,290)</u>                |
| <b>OTHER FINANCING SOURCES</b>   |                     |  |                                       |  |                          |                                |
| Operating transfers in   | 601,887             | 596,887  | -                                     | 5,000  | -                        | -                              |
| Operating transfers out  | <u>(330,000)</u>    | <u>-</u>   | <u>(330,000)</u>                      | <u>-</u>   | <u>-</u>                 | <u>-</u>                       |
| Total other financing sources  | <u>271,887</u>      | <u>596,887</u>   | <u>(330,000)</u>                      | <u>5,000</u>   | <u>-</u>                 | <u>-</u>                       |
| <b>EXCESS (DEFICIENCY) OF<br/>REVENUES AND OTHER<br/>FINANCING SOURCES OVER<br/>EXPENDITURES</b> | <u>(235,558)</u>    | <u>20,181</u>  | <u>(293,190)</u>                      | <u>(821)</u>   | <u>102,562</u>           | <u>(64,290)</u>                |
| <b>FUND BALANCES</b>   |                     |  |                                       |  |                          |                                |
| Beginning of year  | <u>3,096,318</u>    | <u>210,613</u>   | <u>333,133</u>                        | <u>4,543</u>   | <u>2,358,502</u>         | <u>189,527</u>                 |
| End of year  | <u>\$ 2,860,760</u> | <u>\$ 230,794</u>  | <u>\$ 39,943</u>                      | <u>\$ 3,722</u>  | <u>\$ 2,461,064</u>      | <u>\$ 125,237</u>              |

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**City of Geneva, Illinois**  
**ENTERPRISE FUNDS**  
**COMBINING BALANCE SHEET**  
April 30, 2001

ASSETS

|                          | Totals        | Electric<br>Light | Waterworks<br>and Sewerage | Parking<br>Facilities<br>Revenue | Refuse     | Cemetery   |
|--------------------------|---------------|-------------------|----------------------------|----------------------------------|------------|------------|
| <b>CURRENT ASSETS</b>    |               |                   |                            |                                  |            |            |
| Cash and investments     | \$ 12,656,412 | \$ 1,666,033      | \$ 9,870,716               | \$ 404,218                       | \$ 110,160 | \$ 605,285 |
| Receivables              |               |                   |                            |                                  |            |            |
| Accounts                 | 1,822,520     | 1,411,768         | 401,356                    | -                                | 9,396      | -          |
| Accrued interest         | 43,900        | 26,700            | 17,200                     | -                                | -          | -          |
| Other                    | 33,090        | 30,549            | 2,541                      | -                                | -          | -          |
| Inventory                | 476,549       | 392,699           | 83,850                     | -                                | -          | -          |
|                          | 15,032,471    | 3,527,749         | 10,375,663                 | 404,218                          | 119,556    | 605,285    |
| <b>RESTRICTED ASSETS</b> |               |                   |                            |                                  |            |            |
| Cash and investments     | 707,600       | 707,600           | -                          | -                                | -          | -          |
| <b>FIXED ASSETS</b>      |               |                   |                            |                                  |            |            |
| Land                     | 525,583       | 109,151           | 311,063                    | -                                | -          | 105,369    |
| Plant and improvements   | 5,357,211     | 1,970,903         | 1,610,698                  | 1,744,006                        | -          | 31,604     |
| Equipment                | 39,066,673    | 37,255,760        | 1,537,994                  | 23,908                           | 125,126    | 123,885    |
| Water system             | 18,775,841    | -                 | 18,775,841                 | -                                | -          | -          |
| Sewer system             | 26,430,127    | -                 | 26,430,127                 | -                                | -          | -          |
| Electric system          | 5,725,454     | 5,725,454         | -                          | -                                | -          | -          |
|                          | 95,880,889    | 45,061,268        | 48,665,723                 | 1,767,914                        | 125,126    | 260,858    |
| Accumulated depreciation | (38,476,814)  | (18,150,962)      | (19,575,397)               | (696,825)                        | (53,630)   | -          |
|                          | 57,404,075    | 26,910,306        | 29,090,326                 | 1,071,089                        | 71,496     | 260,858    |
| <b>OTHER ASSETS</b>      |               |                   |                            |                                  |            |            |
| Unamortized bond costs   | 82,129        | 55,524            | 19,583                     | 7,022                            | -          | -          |
| Total assets             | \$ 73,226,275 | \$ 31,201,179     | \$ 39,485,572              | \$ 1,482,329                     | \$ 191,052 | \$ 866,143 |

(Continued)

**City of Geneva, Illinois**  
**ENTERPRISE FUNDS**  
**COMBINING BALANCE SHEET - (Continued)**  
**April 30, 2001**

LIABILITIES AND FUND EQUITY

|  | <u>Totals</u>        | <u>Electric<br/>Light</u> | <u>Waterworks<br/>and Sewerage</u> | <u>Parking<br/>Facilities<br/>Revenue</u> | <u>Refuse</u>     | <u>Cemetery</u>   |
|--|----------------------|---------------------------|------------------------------------|---|-------------------|-------------------|
| <b>CURRENT LIABILITIES</b>               |                      |                           |                                    |   |                   |                   |
| Accounts payable                         | \$ 1,563,010         | \$ 1,259,691              | \$ 298,566                         | \$ 2,630                                  | \$ 2,123          | -                 |
| Accrued payroll                          | 113,072              | 59,201                    | 51,700                             | 979                                       | 1,192             | -                 |
| Due to other funds                       | 36,226               | -                         | -                                  | -   | -                 | 36,226            |
| Deposits payable                         | 16,616               | -                         | 16,616                             | -   | -                 | -                 |
| Notes payable                            | 54,303               | -                         | 54,303                             | -   | -                 | -                 |
| General obligation bonds payable         | 595,208              | 33,000                    | 562,208                            | -   | -                 | -                 |
| Revenue bonds payable                    | 120,000              | 120,000                   | -                                  | -   | -                 | -                 |
|  | <u>2,498,435</u>     | <u>1,471,892</u>          | <u>983,393</u>                     | <u>3,609</u>                              | <u>3,315</u>      | <u>36,226</u>     |
| <b>NONCURRENT LIABILITIES</b>            |                      |                           |                                    |   |                   |                   |
| Compensated absences payable             | 343,177              | 130,050                   | 213,127                            | -   | -                 | -                 |
| Notes payable                            | 5,525,150            | -                         | 5,525,150                          | -   | -                 | -                 |
| General obligation bonds payable         | 3,287,992            | 499,950                   | 2,788,042                          | -   | -                 | -                 |
| Revenue bond payable                     | 5,065,000            | 4,215,000                 | -                                  | 850,000                                   | -                 | -                 |
|  | <u>14,221,319</u>    | <u>4,845,000</u>          | <u>8,526,319</u>                   | <u>850,000</u>                            | <u>-</u>          | <u>-</u>          |
| <b>Total liabilities</b>                 | <u>16,719,754</u>    | <u>6,316,892</u>          | <u>9,509,712</u>                   | <u>853,609</u>                            | <u>3,315</u>      | <u>36,226</u>     |
| <b>FUND EQUITY</b>                       |                      |                           |                                    |   |                   |                   |
| Contributed capital                      | 18,420,762           | 6,299,444                 | 11,885,503                         | 235,815                                   | -                 | -                 |
| Retained earnings                        |                      |                           |                                    |   |                   |                   |
| Reserved - restricted accounts           | 1,080,380            | 707,600                   | -                                  | -   | -                 | 372,780           |
| Unreserved                               | 37,005,379           | 17,877,243                | 18,090,357                         | 392,905                                   | 187,737           | 457,137           |
|  | <u>38,085,759</u>    | <u>18,584,843</u>         | <u>18,090,357</u>                  | <u>392,905</u>                            | <u>187,737</u>    | <u>829,917</u>    |
| <b>Total fund equity</b>                 | <u>56,506,521</u>    | <u>24,884,287</u>         | <u>29,975,860</u>                  | <u>628,720</u>                            | <u>187,737</u>    | <u>829,917</u>    |
| <b>Total liabilities and fund equity</b> | <u>\$ 73,226,275</u> | <u>\$ 31,201,179</u>      | <u>\$ 39,485,572</u>               | <u>\$ 1,482,329</u>                       | <u>\$ 191,052</u> | <u>\$ 866,143</u> |

(Concluded)

**City of Geneva, Illinois**

ENTERPRISE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY -

BUDGET AND ACTUAL

Year ended April 30, 2001

|  | Total                      |                             | Electric Light           |                             |
|--|----------------------------|-----------------------------|--------------------------|-----------------------------|
|  | Budget                     | Actual                      | Budget                   | Actual                      |
| <b>OPERATING REVENUES</b>                |                            |                             |                          |                             |
| Charges for services                     | \$ 17,815,235              | \$ 17,264,337               | \$ 13,257,100            | \$ 12,992,836               |
| Charges to other funds                   | 366,900                    | 352,830                     | 366,900                  | 352,830                     |
| State taxes                              | 667,575                    | 639,789                     | 667,575                  | 639,789                     |
| Service fees                             | 25,710                     | 25,802                      | 25,710                   | 25,802                      |
| Metra grant                              | 595,000                    | -                           |                          |                             |
| Miscellaneous                            | 189,100                    | 195,515                     | 107,500                  | 106,026                     |
|  | <u>19,659,520</u>          | <u>18,478,273</u>           | <u>14,424,785</u>        | <u>14,117,283</u>           |
| Total operating revenues                 |                            |                             |                          |                             |
| <b>OPERATING EXPENSES</b>                |                            |                             |                          |                             |
| Purchased power                          | 10,157,300                 | 10,579,641                  | 10,157,300               | 10,579,641                  |
| Production and storage                   | 295,380                    | 278,585                     | -                        | -                           |
| Distribution                             | 917,665                    | 849,273                     | -                        | -                           |
| Plant and service                        | 1,149,651                  | 1,082,058                   | 1,130,965                | 1,066,612                   |
| Sewerage treatment                       | 406,295                    | 404,808                     | -                        | -                           |
| Sewerage collection                      | 570,670                    | 519,603                     | -                        | -                           |
| Sewerage monitoring                      | 55,645                     | 58,011                      | -                        | -                           |
| State utility tax                        | 667,575                    | 639,156                     | 667,575                  | 639,156                     |
| Administration                           | 584,607                    | 537,657                     | 419,300                  | 403,320                     |
| Depreciation                             | 3,546,817                  | 3,686,824                   | 1,706,600                | 1,677,141                   |
| Lease payments                           | 692,600                    | 638,577                     | -                        | -                           |
| Public Building Commission fee           | 88,800                     | 50,345                      | 88,800                   | 50,345                      |
| Parking system                           | 35,000                     | -                           | -                        | -                           |
| Parking lot construction and maintenance |                            |                             |                          |                             |
| Refuse collection                        | 73,960                     | 79,098                      | -                        | -                           |
|  | <u>19,241,965</u>          | <u>19,403,636</u>           | <u>14,170,540</u>        | <u>14,416,215</u>           |
| Total operating expenses                 |                            |                             |                          |                             |
| OPERATING INCOME (LOSS)                  | \$ <u>417,555</u>          | \$ <u>(925,363)</u>         | \$ <u>254,245</u>        | \$ <u>(298,932)</u>         |
| <b>NONOPERATING REVENUES (EXPENSES)</b>  |                            |                             |                          |                             |
| Connection fees                          | \$ 1,199,565               | \$ 1,387,316                | \$ 327,400               | \$ 205,162                  |
| Interest income                          | 423,150                    | 839,502                     | 120,000                  | 218,460                     |
| Interest expense                         | (504,455)                  | (411,687)                   | (200,600)                | (94,793)                    |
| Nonexpendable trust income               | -                          | 14,114                      | -                        | -                           |
| New development income                   | -                          | 16,224                      | -                        | -                           |
| Amortization of bond costs               | (11,285)                   | (10,271)                    | (6,100)                  | (5,085)                     |
| Refunding of debt                        | -                          | 263,691                     | -                        | 148,982                     |
| Miscellaneous income                     | 53,300                     | 152,027                     | 5,000                    | 98,130                      |
|  | <u>1,160,275</u>           | <u>2,250,916</u>            | <u>245,700</u>           | <u>570,856</u>              |
| Total nonoperating revenues (expenses)   |                            |                             |                          |                             |
| INCOME (LOSS) BEFORE OPERATING TRANSFERS | 1,577,830                  | 1,325,553                   | 499,945                  | 271,924                     |
| <b>OTHER FINANCING SOURCES (USES)</b>    |                            |                             |                          |                             |
| Operating transfers out                  | <u>(180,478)</u>           | <u>(181,831)</u>            | <u>(91,700)</u>          | <u>(94,731)</u>             |
| Total other financing sources            | <u>(180,478)</u>           | <u>(181,831)</u>            | <u>(91,700)</u>          | <u>(94,731)</u>             |
| NET INCOME (LOSS)                        | \$ <u><u>1,397,352</u></u> | \$ <u><u>1,143,722</u></u>  | \$ <u><u>408,245</u></u> | \$ <u><u>177,193</u></u>    |
| <b>FUND EQUITY</b>                       |                            |                             |                          |                             |
| Beginning of year                        |                            | 53,911,969                  |                          | 23,256,264                  |
| Current contributed capital              |                            | <u>1,450,830</u>            |                          | <u>1,450,830</u>            |
| End of year                              |                            | \$ <u><u>56,506,521</u></u> |                          | \$ <u><u>24,884,287</u></u> |

| Waterworks and Sewerage |                      | Parking Facilities Revenue |                   | Refuse         |                   | Cemetery       |                   |
|-------------------------|----------------------|----------------------------|-------------------|----------------|-------------------|----------------|-------------------|
| Budget                  | Actual               | Budget                     | Actual            | Budget         | Actual            | Budget         | Actual            |
| \$ 4,065,985            | \$ 3,815,220         | \$ 315,000                 | \$ 311,428        | \$ 109,050     | \$ 109,308        | \$ 68,100      | \$ 35,545         |
| -                       | -                    | -                          | -                 | -              | -                 | -              | -                 |
| -                       | -                    | -                          | -                 | -              | -                 | -              | -                 |
| -                       | -                    | -                          | -                 | -              | -                 | -              | -                 |
| 4,500                   | 56,357               | 595,000                    | -                 | 2,000          | 2,095             | 100            | -                 |
| <u>4,070,485</u>        | <u>3,871,577</u>     | <u>75,000</u>              | <u>31,037</u>     | <u>2,000</u>   | <u>2,095</u>      | <u>100</u>     | <u>-</u>          |
| <u>4,070,485</u>        | <u>3,871,577</u>     | <u>985,000</u>             | <u>342,465</u>    | <u>111,050</u> | <u>111,403</u>    | <u>68,200</u>  | <u>35,545</u>     |
| -                       | -                    | -                          | -                 | -              | -                 | -              | -                 |
| 295,380                 | 278,585              | -                          | -                 | -              | -                 | -              | -                 |
| 917,665                 | 849,273              | -                          | -                 | -              | -                 | -              | -                 |
| -                       | -                    | 18,686                     | 15,446            | -              | -                 | -              | -                 |
| 406,295                 | 404,808              | -                          | -                 | -              | -                 | -              | -                 |
| 570,670                 | 519,603              | -                          | -                 | -              | -                 | -              | -                 |
| 55,645                  | 58,011               | -                          | -                 | -              | -                 | -              | -                 |
| -                       | -                    | -                          | -                 | -              | -                 | -              | -                 |
| -                       | -                    | 63,477                     | 40,488            | 28,130         | 28,577            | 73,700         | 65,272            |
| 1,782,225               | 1,924,406            | 48,192                     | 72,768            | 9,800          | 12,509            | -              | -                 |
| -                       | -                    | 692,600                    | 638,577           | -              | -                 | -              | -                 |
| -                       | -                    | -                          | -                 | -              | -                 | -              | -                 |
| -                       | -                    | 35,000                     | -                 | -              | -                 | -              | -                 |
| -                       | -                    | 530,000                    | -                 | -              | -                 | -              | -                 |
| -                       | -                    | -                          | -                 | 73,960         | 79,098            | -              | -                 |
| <u>4,027,880</u>        | <u>4,034,686</u>     | <u>1,387,955</u>           | <u>767,279</u>    | <u>111,890</u> | <u>120,184</u>    | <u>73,700</u>  | <u>65,272</u>     |
| <u>4,027,880</u>        | <u>4,034,686</u>     | <u>1,387,955</u>           | <u>767,279</u>    | <u>111,890</u> | <u>120,184</u>    | <u>73,700</u>  | <u>65,272</u>     |
| \$ 42,605               | \$ (163,109)         | \$ (402,955)               | \$ (424,814)      | \$ (840)       | \$ (8,781)        | \$ (5,500)     | \$ (29,727)       |
| \$ 872,165              | \$ 1,182,154         | \$ -                       | \$ -              | \$ -           | \$ -              | \$ -           | \$ -              |
| 298,000                 | 611,147              | 5,000                      | 9,892             | -              | -                 | 150            | 3                 |
| (303,855)               | (316,894)            | -                          | -                 | -              | -                 | -              | -                 |
| -                       | -                    | -                          | -                 | -              | -                 | -              | 14,114            |
| -                       | -                    | -                          | -                 | -              | -                 | -              | 16,224            |
| (5,185)                 | (5,186)              | -                          | -                 | -              | -                 | -              | -                 |
| -                       | 114,709              | -                          | -                 | -              | -                 | -              | -                 |
| 48,300                  | 53,897               | -                          | -                 | -              | -                 | -              | -                 |
| <u>909,425</u>          | <u>1,639,827</u>     | <u>5,000</u>               | <u>9,892</u>      | <u>-</u>       | <u>-</u>          | <u>150</u>     | <u>30,341</u>     |
| <u>909,425</u>          | <u>1,639,827</u>     | <u>5,000</u>               | <u>9,892</u>      | <u>-</u>       | <u>-</u>          | <u>150</u>     | <u>30,341</u>     |
| 952,030                 | 1,476,718            | (397,955)                  | (414,922)         | (840)          | (8,781)           | (5,350)        | 614               |
| -                       | -                    | (88,778)                   | (87,100)          | -              | -                 | -              | -                 |
| -                       | -                    | (88,778)                   | (87,100)          | -              | -                 | -              | -                 |
| <u>952,030</u>          | <u>1,476,718</u>     | <u>(486,733)</u>           | <u>(502,022)</u>  | <u>(840)</u>   | <u>(8,781)</u>    | <u>(5,350)</u> | <u>614</u>        |
| <u>952,030</u>          | <u>1,476,718</u>     | <u>(486,733)</u>           | <u>(502,022)</u>  | <u>(840)</u>   | <u>(8,781)</u>    | <u>(5,350)</u> | <u>614</u>        |
|                         | 28,499,142           |                            | 1,130,742         |                | 196,518           |                | 829,303           |
|                         | <u>-</u>             |                            | <u>-</u>          |                | <u>-</u>          |                | <u>-</u>          |
|                         | \$ <u>29,975,860</u> |                            | \$ <u>628,720</u> |                | \$ <u>187,737</u> |                | \$ <u>829,917</u> |

**City of Geneva, Illinois**  
**ENTERPRISE FUNDS**  
**COMBINING STATEMENT OF CHANGES IN RETAINED EARNINGS -**  
**RESERVED - RESTRICTED ACCOUNTS**  
Year ended April 30, 2001

|   | <u>Interest<br/>and<br/>Redemption</u> | <u>Depreciation</u> | <u>Bond<br/>Reserve</u> | <u>Surplus</u> | <u>Total</u>      |
|---|--|---------------------|-------------------------|----------------|-------------------|
| <u>ELECTRIC LIGHT FUND</u>                                      |  |                     |                         |                |                   |
| Balance - beginning of year                                     | \$ 216,300                             | \$ 275,000          | \$ 216,300              | \$ -           | \$ 707,600        |
| Transfers from (to) O & M in accordance<br>with bond ordinances | 204,793                                | -                   | -                       | -              | 204,793           |
| Principal and interest payments                                 | <u>(204,793)</u>                       | <u>-</u>            | <u>-</u>                | <u>-</u>       | <u>(204,793)</u>  |
| Balance - end of year   | <u>\$ 216,300</u>                      | <u>\$ 275,000</u>   | <u>\$ 216,300</u>       | <u>\$ -</u>    | <u>\$ 707,600</u> |

|                             | <u>New<br/>Development</u> | <u>Endowed<br/>Care</u> | <u>Total</u>      |
|-----------------------------|----------------------------|-------------------------|-------------------|
| <u>CEMETERY FUND</u>        |                            |                         |                   |
| Balance - beginning of year | \$ 95,863                  | \$ 264,103              | \$ 359,966        |
| Interest                    | -                          | 14,114                  | 14,114            |
| Sales of lots               | 3,750                      | 3,750                   | 7,500             |
| Transfer to Operating       | <u>-</u>                   | <u>(8,800)</u>          | <u>(8,800)</u>    |
| Balance - end of year       | <u>\$ 99,613</u>           | <u>\$ 273,167</u>       | <u>\$ 372,780</u> |

**City of Geneva, Illinois**  
**ENTERPRISE FUNDS**  
**COMBINING STATEMENT OF CASH FLOWS**  
**Year ended April 30, 2001**

|  | Totals               | Electric<br>Light   | Waterworks<br>and<br>Sewerage | Parking<br>Facilities<br>Revenue | Refuse            | Cemetery          |
|--|----------------------|---------------------|-------------------------------|----------------------------------|-------------------|-------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>  |                      |                     |                               |                                  |                   |                   |
| Operating income (loss)  | \$ (925,363)         | \$ (298,932)        | \$ (163,109)                  | \$ (424,814)                     | \$ (8,781)        | \$ (29,727)       |
| Adjustments to reconcile operating income (loss)<br>to net cash provided by operating activities |                      |                     |                               |                                  |                   |                   |
| Depreciation   | 3,686,824            | 1,677,141           | 1,924,406                     | 72,768                           | 12,509            | -                 |
| Connection fees  | 1,387,316            | 205,162             | 1,182,154                     | -                                | -                 | -                 |
| Miscellaneous income   | 152,027              | 98,130              | 53,897                        | -                                | -                 | -                 |
| Change in assets and liabilities   |                      |                     |                               |                                  |                   |                   |
| Accounts receivable  | 53,259               | 59,619              | (6,229)                       | -                                | (131)             | -                 |
| Inventory  | (12,402)             | (2)                 | (12,400)                      | -                                | -                 | -                 |
| Accounts payable   | (342,817)            | (140,256)           | (205,762)                     | 1,735                            | 1,466             | -                 |
| Due to other funds   | 25,394               | -                   | -                             | -                                | -                 | 25,394            |
| Deposits payable   | 1,980                | -                   | 1,980                         | -                                | -                 | -                 |
| Accrued payroll  | 23,159               | 12,014              | 10,884                        | 173                              | 88                | -                 |
| Compensated absences payable   | 1,525                | (15,613)            | 17,138                        | -                                | -                 | -                 |
| <b>Total adjustments</b>   | <b>4,976,265</b>     | <b>1,896,195</b>    | <b>2,966,068</b>              | <b>74,676</b>                    | <b>13,932</b>     | <b>25,394</b>     |
| <b>Net cash provided by(used in) operating activities</b>  | <b>4,050,902</b>     | <b>1,597,263</b>    | <b>2,802,959</b>              | <b>(350,138)</b>                 | <b>5,151</b>      | <b>(4,333)</b>    |
| <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>   |                      |                     |                               |                                  |                   |                   |
| Operating transfers out  | (181,831)            | (94,731)            | -                             | (87,100)                         | -                 | -                 |
| Net cash used for noncapital financing activities  | (181,831)            | (94,731)            | -                             | (87,100)                         | -                 | -                 |
| <b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>                                  |                      |                     |                               |                                  |                   |                   |
| Acquisition and construction of capital assets   | (6,343,893)          | (4,382,283)         | (1,904,883)                   | (50,228)                         | -                 | (6,499)           |
| Proceeds from bonds  | 2,750,000            | 2,750,000           | -                             | -                                | -                 | -                 |
| Principal paid on revenue bonds  | (110,000)            | (110,000)           | -                             | -                                | -                 | -                 |
| Interest paid on revenue bonds, general obligation bonds and capital leases                      | (411,687)            | (94,793)            | (316,894)                     | -                                | -                 | -                 |
| Principal paid on note payable   | (167,246)            | -                   | (167,246)                     | -                                | -                 | -                 |
| Proceeds from note payable   | 2,167,014            | -                   | 1,317,014                     | 850,000                          | -                 | -                 |
| Principal paid on general obligation bonds   | (219,600)            | (31,350)            | (188,250)                     | -                                | -                 | -                 |
| Nonexpendable trust income   | 14,115               | -                   | -                             | -                                | -                 | 14,115            |
| Bond issue costs   | (36,293)             | (29,271)            | -                             | (7,022)                          | -                 | -                 |
| New development income   | 16,225               | -                   | -                             | -                                | -                 | 16,225            |
| <b>Net cash provided by (used for) capital and related financing activities</b>                  | <b>(2,341,365)</b>   | <b>(1,897,697)</b>  | <b>(1,260,259)</b>            | <b>792,750</b>                   | <b>-</b>          | <b>23,841</b>     |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>  |                      |                     |                               |                                  |                   |                   |
| Purchases of investments, net  | (186,449)            | 182,805             | (365,067)                     | -                                | -                 | (4,187)           |
| Interest income  | 828,002              | 212,360             | 605,747                       | 9,892                            | -                 | 3                 |
| <b>Net cash provided by (used for) investing activities</b>                                      | <b>641,553</b>       | <b>395,165</b>      | <b>240,680</b>                | <b>9,892</b>                     | <b>-</b>          | <b>(4,184)</b>    |
| <b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>   | <b>2,169,259</b>     | <b>-</b>            | <b>1,783,380</b>              | <b>365,404</b>                   | <b>5,151</b>      | <b>15,324</b>     |
| <b>CASH AND CASH EQUIVALENTS</b>   |                      |                     |                               |                                  |                   |                   |
| Beginning of year  | 6,466,917            | -                   | 6,295,999                     | 38,814                           | 105,009           | 27,095            |
| End of year  | \$ 8,636,176         | \$ -                | \$ 8,079,379                  | \$ 404,218                       | \$ 110,160        | \$ 42,419         |
| <b>CASH AND INVESTMENTS</b>  |                      |                     |                               |                                  |                   |                   |
| Cash and cash equivalents  | \$ 8,636,176         | \$ -                | \$ 8,079,379                  | \$ 404,218                       | \$ 110,160        | \$ 42,419         |
| Investments  | 4,727,836            | 2,373,633           | 1,791,337                     | -                                | -                 | 562,866           |
|  | <b>\$ 13,364,012</b> | <b>\$ 2,373,633</b> | <b>\$ 9,870,716</b>           | <b>\$ 404,218</b>                | <b>\$ 110,160</b> | <b>\$ 605,285</b> |

**NON-CASH TRANSACTIONS:**

The City received capital contributions from contractors for the development of new subdivisions. These contributions were \$1,450,830 in the Electric Light.

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**FIDUCIARY FUND TYPES**

**AGENCY FUND**

**City of Geneva, Illinois**  
**TRUST AND AGENCY FUNDS**  
**COMBINING BALANCE SHEET**  
April 30, 2001

ASSETS

|                      | Expendable Trust     |                   |                                |                  | Pension Trust                       |                     |                               |
|----------------------|----------------------|-------------------|--------------------------------|------------------|-------------------------------------|---------------------|-------------------------------|
|                      | Totals               | Working<br>Cash   | Tax<br>Increment<br>Allocation | Tree<br>Nursery  | Employer<br>Pension<br>Contribution | Police<br>Pension   | Fire-<br>fighters'<br>Pension |
| ASSETS               |                      |                   |                                |                  |                                     |                     |                               |
| Cash and investments | \$ 14,536,911        | \$ 616,486        | \$ 516,163                     | \$ 84,742        | \$ -                                | \$ 9,380,495        | \$ 3,939,025                  |
| Receivables          |                      |                   |                                |                  |                                     |                     |                               |
| Property taxes (net) | 363,853              | -                 | -                              | -                | 363,853                             | -                   | -                             |
| Accrued interest     | 21,451               | -                 | 4,200                          | -                | -                                   | 17,251              | -                             |
| Due from other funds | 100,000              | 100,000           | -                              | -                | -                                   | -                   | -                             |
| <b>Total assets</b>  | <b>\$ 15,022,215</b> | <b>\$ 716,486</b> | <b>\$ 520,363</b>              | <b>\$ 84,742</b> | <b>\$ 363,853</b>                   | <b>\$ 9,397,746</b> | <b>\$ 3,939,025</b>           |

LIABILITIES AND FUND BALANCES

|  |                      |                   |                   |                  |                   |                     |                     |
|--|----------------------|-------------------|-------------------|------------------|-------------------|---------------------|---------------------|
| LIABILITIES                                |                      |                   |                   |                  |                   |                     |                     |
| Accounts payable                           | \$ 2,355             | \$ -              | \$ -              | -                | \$ -              | \$ 830              | \$ 1,525            |
| Deferred property taxes                    | 363,853              | -                 | -                 | -                | 363,853           | -                   | -                   |
| <b>Total liabilities</b>                   | <b>366,208</b>       | <b>-</b>          | <b>-</b>          | <b>-</b>         | <b>363,853</b>    | <b>830</b>          | <b>1,525</b>        |
| FUND BALANCES                              |                      |                   |                   |                  |                   |                     |                     |
| Reserved for working cash                  | 716,486              | 716,486           | -                 | -                | -                 | -                   | -                   |
| Reserved for TIF development               | 520,363              | -                 | 520,363           | -                | -                 | -                   | -                   |
| Reserved for pensions                      | 13,334,416           | -                 | -                 | -                | -                 | 9,396,916           | 3,937,500           |
| Reserved for tree nursery                  | 84,742               | -                 | -                 | 84,742           | -                 | -                   | -                   |
| <b>Total fund balances</b>                 | <b>14,656,007</b>    | <b>716,486</b>    | <b>520,363</b>    | <b>84,742</b>    | <b>-</b>          | <b>9,396,916</b>    | <b>3,937,500</b>    |
| <b>Total liabilities and fund balances</b> | <b>\$ 15,022,215</b> | <b>\$ 716,486</b> | <b>\$ 520,363</b> | <b>\$ 84,742</b> | <b>\$ 363,853</b> | <b>\$ 9,397,746</b> | <b>\$ 3,939,025</b> |

**City of Geneva, Illinois**  
**EXPENDABLE TRUST FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
Year ended April 30, 2001

|  | <u>Totals</u>       | <u>Working<br/>Cash</u> | <u>Tax Increment<br/>Allocation</u> | <u>Tree<br/>Nursery</u> | <u>Employer<br/>Pension<br/>Contribution</u> |
|--|---------------------|-------------------------|-------------------------------------|-------------------------|--|
| <b>REVENUES</b>  |                     |                         |                                     |                         |  |
| Property taxes   | \$ 848,430          | \$ -                    | \$ 504,286                          | \$ -                    | \$ 344,144                                   |
| Replacement taxes  | 19,688              | -                       | -                                   | -                       | 19,688                                       |
| Sales tax  | -                   | -                       | -                                   | -                       | -  |
| Interest   | 74,170              | 39,942                  | 30,160                              | 4,068                   | -  |
| <b>Total revenues</b>  | <u>942,288</u>      | <u>39,942</u>           | <u>534,446</u>                      | <u>4,068</u>            | <u>363,832</u>                               |
| <b>EXPENDITURES</b>  |                     |                         |                                     |                         |  |
| City's contributions to pension funds  | 363,832             | -                       | -                                   | -                       | 363,832                                      |
| <b>EXCESS OF REVENUES<br/>OVER EXPENDITURES</b>                              |                     |                         |                                     |                         |  |
|  | <u>578,456</u>      | <u>39,942</u>           | <u>534,446</u>                      | <u>4,068</u>            | <u>-</u>                                     |
| <b>OTHER FINANCING USES</b>  |                     |                         |                                     |                         |  |
| Operating transfers in   | 68,266              |                         | 68,266                              |                         |  |
| Operating transfers in (out)   | (635,487)           | (35,000)                | (596,887)                           | (3,600)                 | -  |
| <b>Total other financing uses</b>  | <u>(567,221)</u>    | <u>(35,000)</u>         | <u>(528,621)</u>                    | <u>(3,600)</u>          | <u>-</u>                                     |
| <b>EXCESS OF REVENUES<br/>OVER EXPENDITURES AND OTHER<br/>FINANCING USES</b> |                     |                         |                                     |                         |  |
|  | 11,235              | 4,942                   | 5,825                               | 468                     | -  |
| <b>FUND BALANCES</b>   |                     |                         |                                     |                         |  |
| Beginning of year  | <u>1,310,356</u>    | <u>711,544</u>          | <u>514,538</u>                      | <u>84,274</u>           | <u>-</u>                                     |
| End of year  | <u>\$ 1,321,591</u> | <u>\$ 716,486</u>       | <u>\$ 520,363</u>                   | <u>\$ 84,742</u>        | <u>\$ -</u>                                  |

**City of Geneva, Illinois**  
**PENSION TRUST FUNDS**  
**COMBINING STATEMENT OF PLAN NET ASSETS**  
April 30, 2001

|   | <u>Totals</u>        | <u>Police<br/>Pension</u> | <u>Firefighters'<br/>Pension</u> |
|---|----------------------|---------------------------|----------------------------------|
| <b>ASSETS</b>   |                      |                           |                                  |
| Cash and investments  | \$ 13,319,520        | \$ 9,380,495              | \$ 3,939,025                     |
| Receivables   |                      |                           |                                  |
| Accrued interest  | <u>17,251</u>        | <u>17,251</u>             | <u>-</u>                         |
| Total assets  | 13,336,771           | 9,397,746                 | 3,939,025                        |
| <b>LIABILITIES</b>  |                      |                           |                                  |
| Accounts payable  | <u>2,355</u>         | <u>830</u>                | <u>1,525</u>                     |
| Net plan assets held in trust for pension benefits<br>(A schedule of funding progress for each plan<br>is presented on pages 44 and 45) | <u>\$ 13,334,416</u> | <u>\$ 9,396,916</u>       | <u>\$ 3,937,500</u>              |

**City of Geneva, Illinois**  
**PENSION TRUST FUNDS**  
**COMBINING STATEMENT OF CHANGES IN PLAN NET ASSETS**  
Year ended April 30, 2001

|  | <u>Totals</u>        | <u>Police<br/>Pension</u> | <u>Firefighters'<br/>Pension</u> |
|--|----------------------|---------------------------|----------------------------------|
| <b>ADDITIONS</b>   |                      |                           |                                  |
| Contributions  |                      |                           |                                  |
| Employer   | \$ 363,832           | \$ 220,240                | \$ 143,592                       |
| Employees  | 260,105              | 177,410                   | 82,695                           |
| Total contributions                                      | <u>623,937</u>       | <u>397,650</u>            | <u>226,287</u>                   |
| Investment income  |                      |                           |                                  |
| Net change in fair value                                 | (601,494)            | (482,061)                 | (119,433)                        |
| Interest   | 615,928              | 396,844                   | 219,084                          |
| Net investment income                                    | <u>14,434</u>        | <u>(85,217)</u>           | <u>99,651</u>                    |
| Total additions  | <u>638,371</u>       | <u>312,433</u>            | <u>325,938</u>                   |
| <b>DEDUCTIONS</b>  |                      |                           |                                  |
| Administration   | 30,281               | 20,089                    | 10,192                           |
| Benefits   | 310,484              | 248,679                   | 61,805                           |
| Refunds  | 3,026                | -                         | 3,026                            |
| Total deductions   | <u>343,791</u>       | <u>268,768</u>            | <u>75,023</u>                    |
| <b>NET INCREASE IN PLAN ASSETS</b>                       | 294,580              | 43,665                    | 250,915                          |
| <b>NET ASSETS HELD IN TRUST FOR<br/>PENSION BENEFITS</b> |                      |                           |                                  |
| Beginning of year  | <u>13,039,836</u>    | <u>9,353,251</u>          | <u>3,686,585</u>                 |
| End of year  | <u>\$ 13,334,416</u> | <u>\$ 9,396,916</u>       | <u>\$ 3,937,500</u>              |

**City of Geneva, Illinois**  
**SCHEDULE OF PROPERTY TAXES RECEIVABLE BY FUND**  
Year ended April 30, 2001

|                                      | 2000 Tax Extension        |  |                         |
|--------------------------------------|---------------------------|--|-------------------------|
|                                      | Gross Taxes<br>Receivable | Allowance<br>for Loss on<br>Collection | Net Taxes<br>Receivable |
| <b>General Fund</b>                  |                           |  |                         |
| Corporate                            | \$ 930,558                | \$ 13,958                              | \$ 916,600              |
| Police protection                    | 314,378                   | 4,716                                  | 309,662                 |
| Fire protection                      | 314,378                   | 4,716                                  | 309,662                 |
| Street and bridge                    | 223,208                   | 3,348                                  | 219,860                 |
| Audit                                | 12,051                    | 181                                    | 11,870                  |
| School Crossing                      | 36,677                    | 550                                    | 36,127                  |
| Workmen's compensation               | 78,070                    | 1,171                                  | 76,899                  |
| Ambulance                            | 242,595                   | 3,639                                  | 238,956                 |
| Emergency services and disaster area | 5,240                     | 79                                     | 5,161                   |
| Total General Fund                   | <u>2,157,155</u>          | <u>32,357</u>                          | <u>2,124,798</u>        |
| <b>Special Revenue Funds</b>         |                           |  |                         |
| Special Service Areas                | 91,070                    | 1,366                                  | 89,704                  |
| Illinois Municipal Retirement Fund   | 300,231                   | 4,503                                  | 295,728                 |
| Mental Health                        | 132,039                   | 1,981                                  | 130,058                 |
| Total Special Revenue Funds          | <u>523,340</u>            | <u>7,850</u>                           | <u>515,490</u>          |
| <b>Debt Service Fund</b>             |                           |  |                         |
| Bond and interest                    | <u>1,109,753</u>          | <u>16,646</u>                          | <u>1,093,107</u>        |
| <b>Capital Projects Fund</b>         |                           |  |                         |
| Special Service Area #12             | <u>25,840</u>             | <u>388</u>                             | <u>25,452</u>           |
| <b>Trust and Agency Funds</b>        |                           |  |                         |
| Employer Pension contribution        | <u>369,394</u>            | <u>5,541</u>                           | <u>363,853</u>          |
|                                      | <u>\$ 4,185,482</u>       | <u>\$ 62,782</u>                       | <u>\$ 4,122,700</u>     |

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**City of Geneva, Illinois**  
**SCHEDULE OF INSURANCE COVERAGE AND**  
**CUSTOMER INFORMATION**

April 30, 2001

| <u>Risk Covered</u>                               | <u>Amount of<br/>Policy</u> | <u>Name of Insurer</u>               | <u>Policy<br/>Expiration</u> |
|---|-----------------------------|--------------------------------------|------------------------------|
| Workers' Compensation and<br>Employer's Liability | Statutory<br>\$ 1,000,000   | Virginia Surety Company, Inc.        | 4/30/02                      |
| General Liability                                 |                             |                                      |                              |
| Occurrence  |                             |                                      |                              |
| General total                                     | 3,000,000                   | St. Paul Fire & Marine Insurance Co. | 4/30/02                      |
| Products/Completed work                           | 3,000,000                   |                                      |                              |
| Personal injury                                   | 2,000,000                   |                                      |                              |
| Advertising injury                                | 2,000,000                   |                                      |                              |
| Each Occurrence                                   | 2,000,000                   |                                      |                              |
| Premises Damage                                   | 100,000                     |                                      |                              |
| Medical Expense                                   | 5,000                       |                                      |                              |
| Claims Made                                       |                             |                                      |                              |
| General Aggregate                                 | 2,000,000                   | St. Paul Fire & Marine Insurance Co. | 4/30/02                      |
| Each Occurrence                                   | 2,000,000                   |                                      |                              |
| Law Enforcement Liability                         |                             |                                      |                              |
| Protection  | 2,000,000                   |                                      |                              |
| Each Occurrence                                   | 2,000,000                   |                                      |                              |

(Continued)

**City of Geneva, Illinois**  
**SCHEDULE OF INSURANCE COVERAGE AND**  
**CUSTOMER INFORMATION (Continued)**  
April 30, 2001

| <u>Risk Covered</u>            | <u>Amount of<br/>Policy</u> | <u>Name of Insurer</u>               | <u>Policy<br/>Expiration</u> |
|--------------------------------|-----------------------------|--------------------------------------|------------------------------|
| Property                       |                             |                                      |                              |
| Blanket building               | 38,179,560                  | St. Paul Fire & Marine Insurance Co. | 4/30/02                      |
| Flood                          | 5,000,000                   |                                      |                              |
| Earthquake                     | 5,000,000                   |                                      |                              |
| Crime                          |                             |                                      |                              |
| Public Employee Dishonesty     | 500,000                     | St. Paul Fire & Marine Insurance Co. | 4/30/02                      |
| Contractor's Equipment Floater |                             |                                      |                              |
| Business/Auto                  |                             |                                      |                              |
| Liability                      | 2,000,000                   | St. Paul Fire & Marine Insurance Co. | 4/30/02                      |
| Uninsured Motorist             | 2,000,000                   |                                      |                              |
| Underinsured Motorist          | 2,000,000                   |                                      |                              |
| Bond on Officials              |                             |                                      |                              |
| City Administrator             | 100,000                     | Ohio Casualty                        | 4/30/02                      |
| Fiscal Officer                 | 100,000                     | Ohio Casualty                        | 4/30/02                      |
| City Treasurer                 | 100,000                     | Ohio Casualty                        | 4/30/02                      |
| City Mayor                     | 3,000                       | Ohio Casualty                        | 4/30/02                      |

(Continued)

**City of Geneva, Illinois**  
**SCHEDULE OF INSURANCE COVERAGE AND**  
**CUSTOMER INFORMATION (Continued)**  
April 30, 2001

| <u>Risk Covered</u>  | <u>Amount of<br/>Policy</u> | <u>Name of Insurer</u>               | <u>Policy<br/>Expiration</u> |
|--|-----------------------------|--------------------------------------|------------------------------|
| Umbrella Excess Liability                                      |                             |                                      |                              |
| General total  | 5,000,000                   | St. Paul Fire & Marine Insurance Co. | 4/30/02                      |
| Products/completed work  | 5,000,000                   |                                      |                              |
| Personal injury  | 5,000,000                   |                                      |                              |
| Advertising injury   | 5,000,000                   |                                      |                              |
| Each occurrence  | 5,000,000                   |                                      |                              |
| Number of Customers Serviced<br>by the <u>City's Utilities</u> | 8,880                       |                                      |                              |

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