

Comprehensive Annual Financial Report



For the Fiscal Year Ended April 30, 2020

City of Geneva
Geneva, Illinois

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT
OF THE
CITY OF GENEVA, ILLINOIS**
As of and for the Year Ended April 30, 2020

Prepared by the Finance Department

Rita Kruse
Finance Manager

CITY OF GENEVA

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October 20, 2020

Kevin R. Burns, Mayor

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

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

*Stephanie K. Dawkins,
City Administrator*

The Comprehensive Annual Financial Report (CAFR) of the City of Geneva for the fiscal year ended April 30, 2020 is hereby submitted. State law requires an annual audit for local governments. The audit must be conducted in accordance with generally-accepted auditing standards, include all of the accounts and funds of the City, and be completed within six months after the close of the fiscal year. The City is required to issue a report on its financial position and activity presented in conformance with generally-accepted accounting principles (GAAP). This report presents a comprehensive picture of the City's financial activities and has been published to fulfill the requirements for the fiscal year ended April 30, 2020.

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

The City of Geneva's financial statements have been audited by Baker Tilly US, LLP, a firm of licensed certified public accountants. The independent auditor issued an unmodified ("clean") opinion on the City's financial statements for the year ended April 30, 2020. The independent auditor's report is located at the beginning of the financial section of this report.

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

Government Profile

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

The City of Geneva operates under the mayor-council form of government. Policy-making and legislative authority are vested in the governing council (Council) consisting of the mayor and 10 other members. The Mayor is elected at-large while the Council is elected by ward. Council members serve four-year terms, with five members elected every two years. The Mayor is elected for a four-year term. The Mayor, with Council advice and consent, appoints the City Administrator as well as several other positions within the City. The City Administrator recommends the appointment of department heads.

The City of Geneva provides a full range of services, including police and fire protection; snow removal; traffic control; on- and off-street parking; building inspections; licenses and permits; construction and maintenance of streets and other infrastructure; cemetery maintenance; water and sewer service; and electric service. Solid waste collection, leaf removal, and recycling services are administered by the City through a contract with a private firm. The City has a total authorized employment level of 151 full-time employees. Recreational services are provided primarily by the Geneva Park District, an independent unit of government. Library services are provided primary by the Geneva Public Library, an independent unit of government.

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

Budgeting System and Control

The annual budget serves as the foundation for the City of Geneva's financial planning and control. The budget process typically begins in September with the issuance of budget information and instructions to Department Heads from the City Administrator who is appointed as the Budget Officer. Appointment of a Budget Officer is required per State statute for municipalities who have adopted the Budget Act in lieu of the Appropriations Act. Department Heads are required to submit a proposed budget to the City Administrator in December of each year. The proposed budgets from each department are discussed and revisions made based on the projected financial outlook and City priorities. The draft budget is then prepared and issued in January and then discussed with the City Council. Any additions, deletions and changes are made at subsequent Committee of the Whole and City Council meetings. Finally, a required public hearing is held on the draft budget prior to budget adoption in February. The final budget must be adopted prior to the beginning of the fiscal year.

The annual budget is prepared by fund and department and includes information on past fiscal years, current year budget and projected and draft budget for next fiscal year. The Budget Officer may transfer budget amounts between departments; however, increases/decreases in the total budget of a fund must be approved by the City Council. Expenditures may not legally exceed budget at the fund level for any budgeted funds. Budget-to-actual comparisons are provided in this report for each fund for which a budget is adopted. For other funds with appropriated budgets, this comparison is presented in the combining and individual fund financial statements and schedules.

Factors Affecting Financial Conditions

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the City of Geneva operates.

Local Economy

The City of Geneva is a western suburb of Chicago and is the Kane County seat. Nearly 1,200 businesses call Geneva home, including many food industry partners such as Greencorp Group, Roquette, MSI Express, Lineage Logistics and Flavors of North America. The City of Geneva is also known for its historic downtown business district (over 1.1 million square feet of commercial space), the Geneva Commons Lifestyle Shopping Center on Randall Road, the Geneva Business Park and Kane County Cougars (Arizona Diamondbacks Class A) minor league baseball. The City of Geneva works closely with the Chamber of Commerce to promote Geneva as a wonderful tourist destination.

As of April 2020, the Kane County unemployment rate was 16.8%, up from low of 3.7% in May 2019. The spike in unemployment is due to the public health emergency and subsequent shut downs of many industries. As of July 2020, the unemployment rate has fallen 10.3%, recovering about a 60% of the decrease.

As anticipated, the taxable equalized assessed valuation (EAV) within the City stabilized and increased for the 2014 through 2019 levy years and is anticipated to increase again for the 2020 levy year. The City's 2019 taxable EAV increased 2.3% to \$1,072,103,159. The increase was due to the addition of \$2,886,866 in new construction EAV and an increase in current EAV \$-21,419,999 due to the stabilization and increase in property value over the last five years. The City maintains a developed land area with a balanced mix of residential (76%), commercial (20%) and industrial (4%) uses.

In light of events related to the COVID-19 pandemic beginning in March 2020, the City recognized the need to remain vigilant in monitoring revenues and expenditures on a real time basis. As a result of the State of Illinois issuing guidance to restrict business operations to reduce the spread of the COVID-19 virus, it is now anticipated that Geneva's local economy will be negatively impacted. To properly monitor this impact, City staff regularly reviews reports on reserve and revenue balances and cash balances in the enterprise funds. Additionally, approximately \$6.8 million in capital expenditures have been removed from the original approved budget to adjust for anticipated revenue shortfalls. An authorized full-time Police Office and part-time summer help/intern positions were not filled as anticipated in the budget. As positions are vacated, they are reviewed and remain unfilled for as long as possible. The City is committed to remaining vigilant in this monitoring process so that any required changes to the budget or operations may be executed in a timely manner.

State of Illinois On May 1 and May 30, 2019 respectively, the senate and house passed the bill to add a constitutional amendment to the November general election ballot. The amendment would change the Illinois State Constitution to allow for a graduated income tax rate. If the amendment is successful, the State has not informed local governments if they will receive their share of the tax increase. The City is also concerned about the erosion of the state shared income tax due to COVID-19. The State of Illinois is in greater financial distress due to increased expenses and lack of revenue. The state may reduce the share of income tax to offset their reduced revenue.

Bond Rating. The long-term, future outlook for the City remains very positive, given the City's strong EAV and strong median family income. The City's underlying bond rating from Moody's Investors Service was confirmed in August 2019 at Aa2 No Outlook. Moody's cited the City has a healthy financial position, an affluent wealth and income profile and a solid tax base strong. The City continues to move forward advancing goals and objectives, planning for needs into the future while maintaining financial strength.

Long-Term Financial Planning and Major Initiatives

Unrestricted fund balance (the total of the committed, assigned and unassigned components of fund balance) in the General Fund at year-end was 47.0% of General Fund expenditures. This amount was above the policy guidelines set by the City Council for budgetary and planning purposes (i.e., three months of General Fund expenditures, 25%).

The fiscal year 2021 Capital Improvement Program anticipates \$26.9 million in capital projects. Due to the public health crisis, the budget has been reduced to \$20.1 million. Included in this revised budget is \$12.1 for the Southeastern Meters Plan Substation, \$.3 million in street improvements, \$.6 million for E State Street Construction (Engineering & Phase I), and \$.1 million for electric system upgrades. The remainder of the program will finance improvements to City buildings, vehicle and equipment replacements and water and sewer service upgrades.

Relevant Financial Policies

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

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

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to the City for its annual budget document dated May 1, 2019, the ninth consecutive year. To qualify for the Distinguished Budget Presentation Award, the government's budget document had to be judged proficient as a policy document, a financial plan, an operations guide and a communications device.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the Award for Outstanding Achievement to the City of Geneva for its Popular Annual Financial Report (PAFR) for the fourth time for the fiscal year ended April 30, 2019. The PAFR is a summary of the Comprehensive Annual Financial Report (CAFR) issued by the City and is meant to communicate financial information to residents in an easy, condensed fashion.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement in Financial Reporting to the City of Geneva for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended April 30, 2019. In order to be awarded a Certificate of Achievement a governmental unit must publish an easily readable and efficiently organized CAFR, the contents of which conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

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

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

Respectfully submitted,



Rita Kruse, CPA
Finance Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Geneva
Illinois**

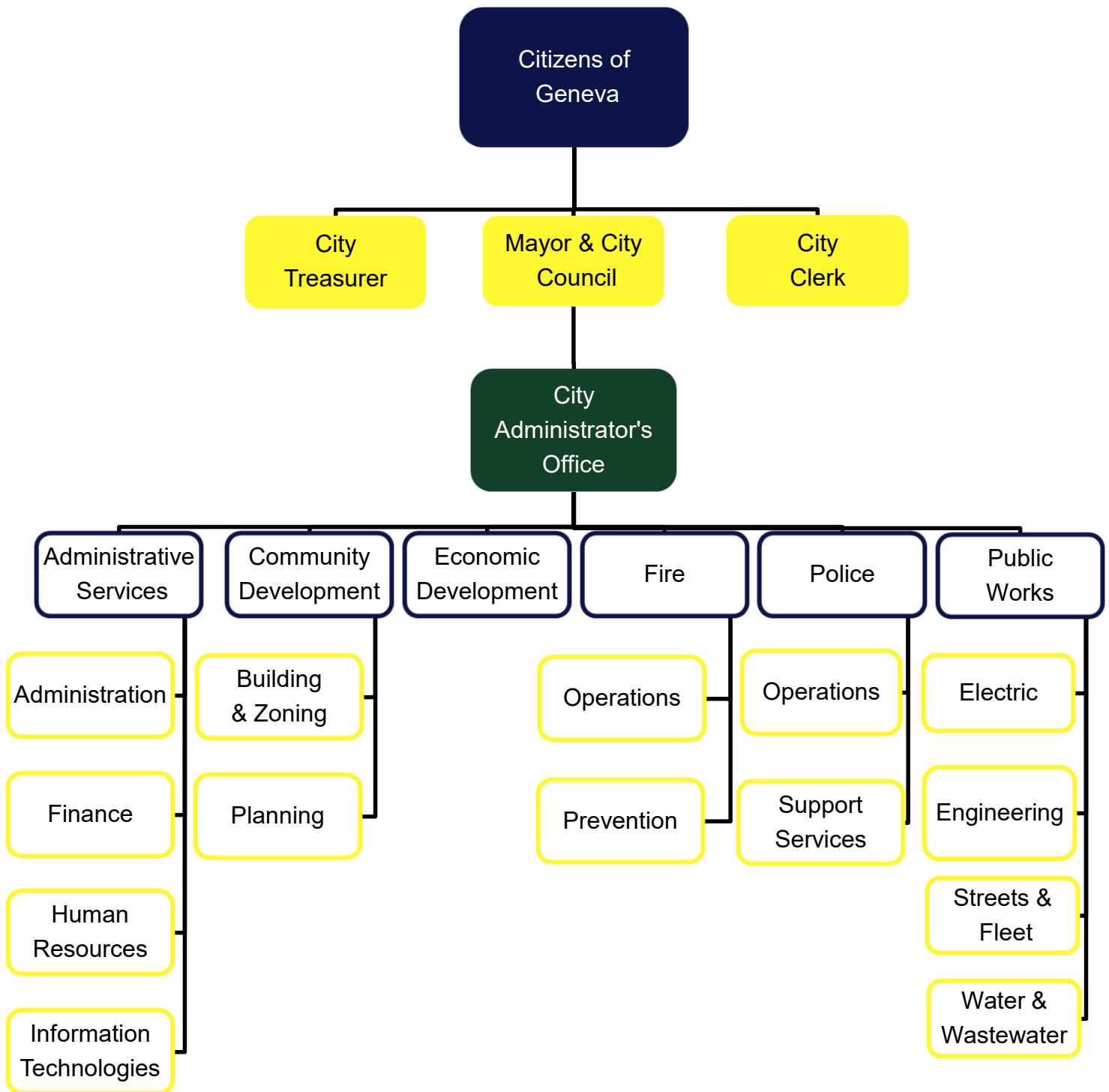
For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

April 30, 2019

Christopher P. Morill

Executive Director/CEO

City of Geneva



CITY OF GENEVA, ILLINOIS

OFFICERS AND OFFICIALS

APRIL 30, 2020

LEGISLATIVE

City Council

Kevin R. Burns, Mayor
Roger Godskesen, City Clerk
Patrick McQueeney, Treasurer

Tara Burghart	Ward 1	Dean Kilburg	Ward 3
Mike Bruno	Ward 1	Gabriel Kaven	Ward 4
Richard Marks	Ward 2	Jeanne McGowan	Ward 4
Michael Clements	Ward 2	Craig Maladra	Ward 5
Becky Hruby	Ward 3	Robert C. Swanson	Ward 5

EXECUTIVE

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

FINANCE DIVISION

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

INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Geneva, Illinois, as of and for the year ended April 30, 2020, and the related notes to the financial statements, which collectively comprise the City of Geneva's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of the Custodial Fund were not audited in accordance with *Government Auditing Standards*.

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

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

To the Honorable Mayor and Members of City Council
City of Geneva

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Geneva, Illinois, as of April 30, 2020 and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note I, the City of Geneva adopted the provisions of GASB Statement No. 84, *Fiduciary Activities*, effective May 1, 2019. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Geneva's basic financial statements. The supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Geneva's basic financial statements. The introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

To the Honorable Mayor and Members of City Council
City of Geneva

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 20, 2020 on our consideration of the City of Geneva's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Geneva's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Geneva's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Baker Tilly US, LLP". The script is cursive and fluid, with the letters "B", "T", "U", and "S" being particularly prominent.

Baker Tilly US, LLP (formerly known as Baker Tilly Virchow Krause, LLP)
Oak Brook, Illinois
October 20, 2020

MANAGEMENT'S DISCUSSION AND ANALYSIS

CITY OF GENEVA
MANAGEMENT'S DISCUSSION AND ANALYSIS
As of and for the Year Ended April 30, 2020

As management of the City of Geneva, we offer readers of the City of Geneva's financial statements this narrative overview and analysis of the financial activities of the City of Geneva for the fiscal year ended April 30, 2020. We encourage readers to consider the information presented here in conjunction with the additional information we have furnished in our letter of transmittal found on pages i-iv of this report.

Financial Highlights

- The City's total net position for 2020 was \$139.2 million, an increase of \$2.6 million from the 2019 net position.
- The City's governmental activities recognized an increase of \$1.1 million to net position of \$30.4 million as of April 30, 2020.
- The change of business-type activities net position to \$108.8 million reflects an increase \$1.5 million from the prior year.
- Governmental funds report \$7.5 million of unrestricted fund balance, an increase of 8.0%.
- Business-type activities reported an increase to unrestricted net position of 1.0% or \$14.9 million is available for operations.
- The City collected \$2.6 million in program revenues and \$22.0 million in general revenues in its governmental activities in fiscal year 2020. Governmental activities expenses were \$23.5 million.
- Charges for services for business type activities were \$46.7 million.
- The General Fund increased fund balance to \$.8 million due to lower than expected expenses.

Overview of the Financial Statements

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

Government-wide Financial Statements

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

The first of these government-wide statements is the *Statement of Net Position*. This is the City-wide statement of position presenting information that includes all of the City's assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference reported as *net position*. The focus of the Statement of Net Position, the Unrestricted Net Position, is designed to be similar to the bottom line results for the City and its governmental and business-type activities. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City as a whole is improving or deteriorating. Evaluation of the overall health of the City would extend to other nonfinancial factors such as diversification of the taxpayer base or the condition of City infrastructure, in addition to the financial information provided in this report.

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

Both government-wide financial statements distinguish governmental activities of the City that are principally supported by taxes and intergovernmental revenues, such as grants, from business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government, public safety, public works, development, highways and streets and interest. Business-type

activities reflect private sector-type operations where the fee for service typically covers all or most of the cost of operation, including depreciation. The City's business-type activities include electric, water and sewer utilities, refuse, parking, and cemetery. Fiduciary activities, such as employee pension plans, are not included in the government-wide statements since these assets are not available to fund City programs.

The government-wide financial statements are presented on pages 4-7 of this report.

Fund Financial Statements

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

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

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

The City maintains 18 individual governmental funds. Information is presented separately in the Governmental Fund Balance Sheet and in the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund and Debt Service Funds which are the City's major funds. Data from the other governmental funds are combined into a single, aggregate presentation. Budgetary comparison statements are included in the basic financial statements for the General Fund. Budgetary comparison schedules for other funds can be found in a later section of this report. These statements and schedules demonstrate compliance with the City's budget.

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

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

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

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

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

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

Notes to the financial statements

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

Required supplementary information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information, including information regarding the City's progress in funding its pension benefit obligations to its employees and budget information beginning on page 77.

Major funds are reported in the basic financial statements as discussed. Combining and individual statements and schedules for nonmajor funds are in a subsequent section of this report beginning on page 112.

Government-Wide Overall Financial Analysis

Statement of Net Position

As noted earlier, net position over time, may serve as a useful indicator of a government's financial position. In the case of the City of Geneva, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$139.2 million, at the close of the most recent fiscal year.

Condensed Statement of Net Position as of April 30, 2020

(In Millions)

	Governmental Activities		Business-Type Activities		Total	
	2019	2020	2019	2020	2019	2020
Assets						
Current and other assets	\$ 23.3	\$ 25.3	\$ 24.3	\$ 23.5	\$ 47.6	\$ 48.8
Capital assets	48.4	48.8	124.6	124.5	173.0	173.3
Total assets	71.7	74.1	148.9	148.0	220.6	222.1
Deferred outflows	4.9	7.0	3.1	1.8	8.0	8.8
Total assets & Deferred outflows	76.6	81.1	152.0	149.8	228.6	230.9
Liabilities						
Long-term liabilities	34.5	37.5	34.1	35.6	68.6	73.1
Other liabilities	4.1	2.2	10.0	4.1	14.1	6.3
Total liabilities	38.6	39.7	44.1	39.7	82.7	79.4
Deferred inflows	8.7	11.0	0.6	1.3	9.3	12.3
Total liabilities & Deferred inflows	47.3	50.7	44.7	41.0	92.0	91.7
Net position						
Net investment in Capital assets	46.3	47.2	92.5	94.2	138.8	141.4
Restricted	4.3	5.8	0.3	0.3	4.6	6.1
Unrestricted	(21.3)	(22.6)	14.5	14.3	(6.8)	(8.3)
Total net position	\$ 29.3	\$ 30.4	\$ 107.3	\$ 108.8	\$ 136.6	\$ 139.2

The largest portion of net position (101.6%) reflects the investment in capital assets including land, buildings, infrastructure and equipment, less any related debt used to acquire those assets that is still outstanding. Although the City's investment in its capital assets is reported net of related debt, resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate the liabilities.

An additional portion of the City's net position (4.4%) represents resources subject to external restrictions on how they may be used, for example, Motor Fuel Tax Fund revenues. Of the \$139.2 net position, \$37.2 million reflects the net pension liabilities for the City's three pension and the total OPEB liability for other post-employment benefit plans.

Condensed Statement of Activities as of April 30, 2020

(In Millions)

	Governmental Activities		Business-Type Activities		Total	
	2019	2020	2019	2020	2019	2020
Revenues						
Program revenues:						
Charges for services	\$ 2.1	\$ 1.9	\$ 48.6	\$ 46.7	\$ 50.7	\$ 48.6
Operating grants	0.6	0.8	-	-	0.6	0.8
Capital grants	0.9	0.2	2.7	0.6	3.6	0.8
General revenues:					-	-
Property taxes	6.9	6.7	-	-	6.9	6.7
Non-home rule sales taxes	4.1	4.1			4.1	4.1
Utility taxes	2.1	1.9	-	-	2.1	1.9
Hotel/Motel taxes	0.3	0.3	-	-	0.3	0.3
Local use taxes	0.7	0.8	-	-	0.7	0.8
Other taxes	0.1	0.1	-	-	0.1	0.1
Intergovernmental	7.5	7.3	-	-	7.5	7.3
Investment income	0.2	0.2	0.3	0.3	0.5	0.5
Miscellaneous	0.9	0.6	0.2	0.4	1.1	1.0
Total revenues	26.4	24.9	51.8	48.0	78.2	72.9
Expenses						
General government	0.9	1.8	-	-	0.9	1.8
Public works	1.4	0.9	-	-	1.4	0.9
Economic development	0.7	0.8	-	-	0.7	0.8
Community development	1.6	1.1	-	-	1.6	1.1
Public safety	14.2	15.1	-	-	14.2	15.1
Highways and streets	4.3	3.8	-	-	4.3	3.8
Interest	0.1	-	-	-	0.1	-
Electric	-	-	37.2	36.9	37.2	36.9
Water and sewer	-	-	8.4	8.7	8.4	8.7
Other	-	-	1.2	1.2	1.2	1.2
Total expenses	23.2	23.5	46.8	46.8	70.0	70.3
Internal Transfers	-	(0.3)	-	0.3	-	-
Changes in net position	3.2	1.1	5.0	1.5	8.2	2.6
Net position, May 1	26.1	29.3	102.3	107.3	128.4	136.6
Net position April 30	\$ 29.3	\$ 30.4	\$ 107.3	\$ 108.8	\$ 136.6	\$ 139.2

Governmental Activities. During the fiscal year, net position for the governmental activities increased \$1.1 million from the prior fiscal year for an ending balance of \$30.4 million. The increase is mainly due to actual expenditures coming in under budget.

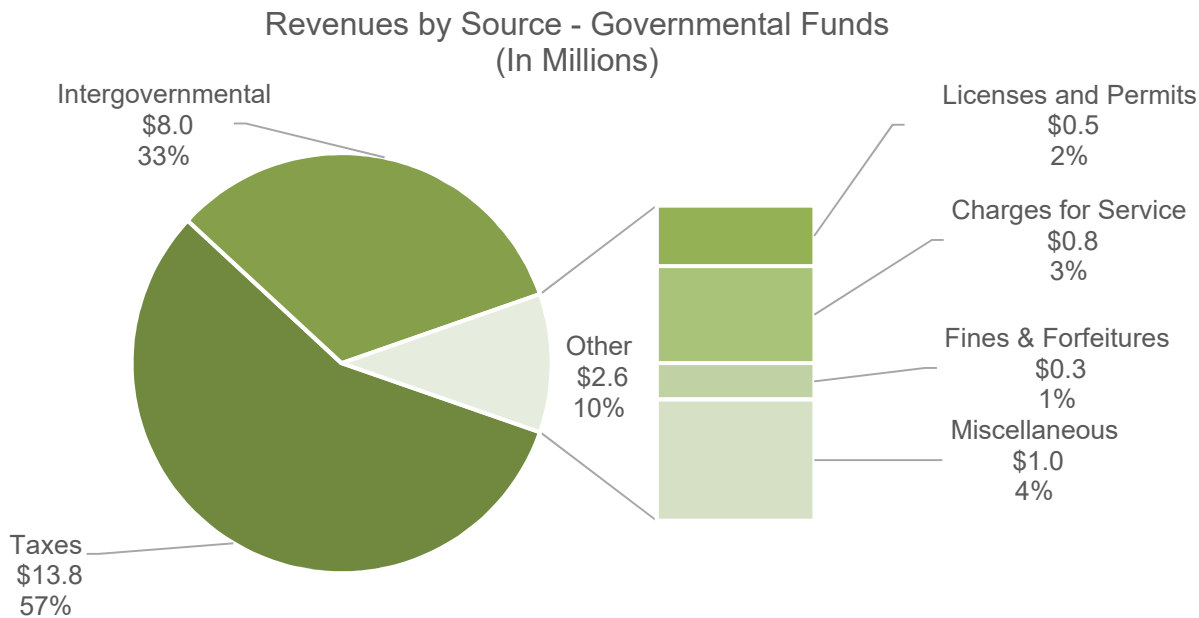
Business-type Activities. For the City of Geneva's business-type activities, the results for the fiscal year were positive as the overall net position increased to an ending balance of \$108.8 million. The total increase in net position was \$1.5 million or 1.4% from the prior fiscal year. The growth is attributable to the Waterworks and Sewerage Fund reporting operating income of \$2.3 million.

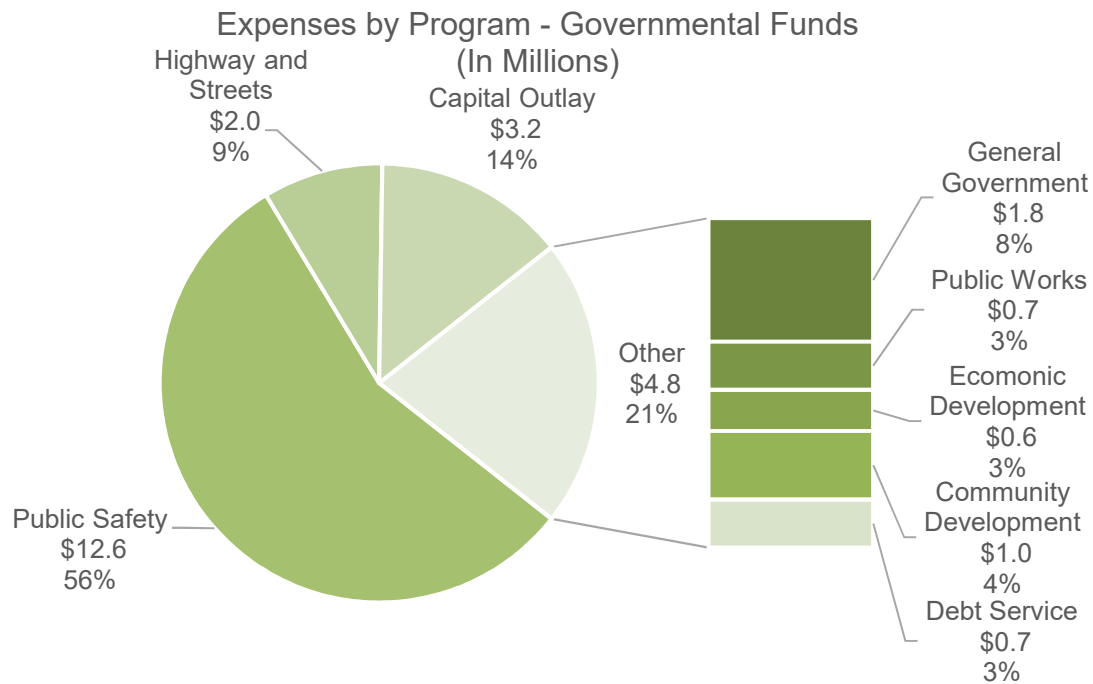
Financial Analysis of Governmental Funds

Governmental Funds

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

At April 30, 2020, the City of Geneva’s governmental funds reported combined ending fund balances of \$14.9 million, an increase of \$2.0 million from the prior year. Approximately 50.3% of this amount (\$7.5 million) constitutes unassigned fund balance, which is available for spending at the government’s discretion. The remainder of the fund balance is either, nonspendable, restricted or assigned to indicate it is 1) not in spendable form (\$.3 million), 2) restricted for particular purposes (\$5.8 million) or 3) assigned for particular purposes (\$.1.3 million).The increase in the governmental funds combined ending fund balance can be traced to an increase in the General Fund (\$.9 million). Revenues exceeded expenditures by \$.9 million in the General Fund; however, the City transferred \$.9 million to the Capital Equipment fund for equipment purchases and to the Waterworks and Sewage Fund for payment of property. The Capital Equipment had significant decreases due to anticipated drawdown of fund balance. The Motor Fuel Tax Fund saw an increase due to increase in MFT funds transferred from the State of Illinois. The remaining funds had modest increases or decreases in fund balance.





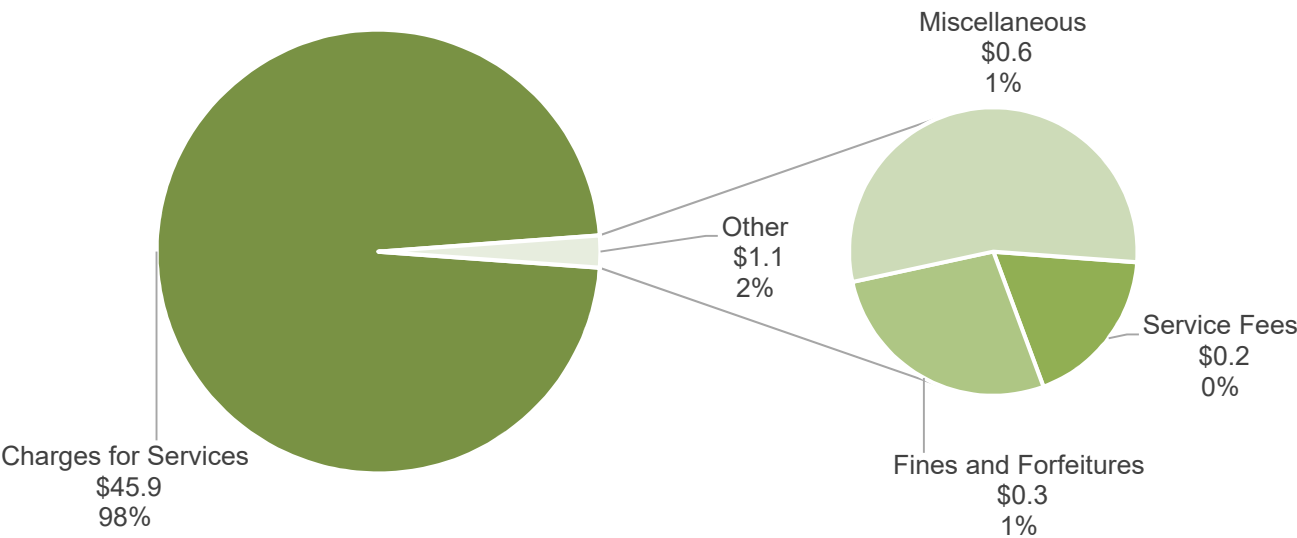
Proprietary Funds. The City of Geneva's proprietary fund statements share the same focus as the government-wide statements, reporting both short-term and long-term financial status information.

Major Proprietary Funds

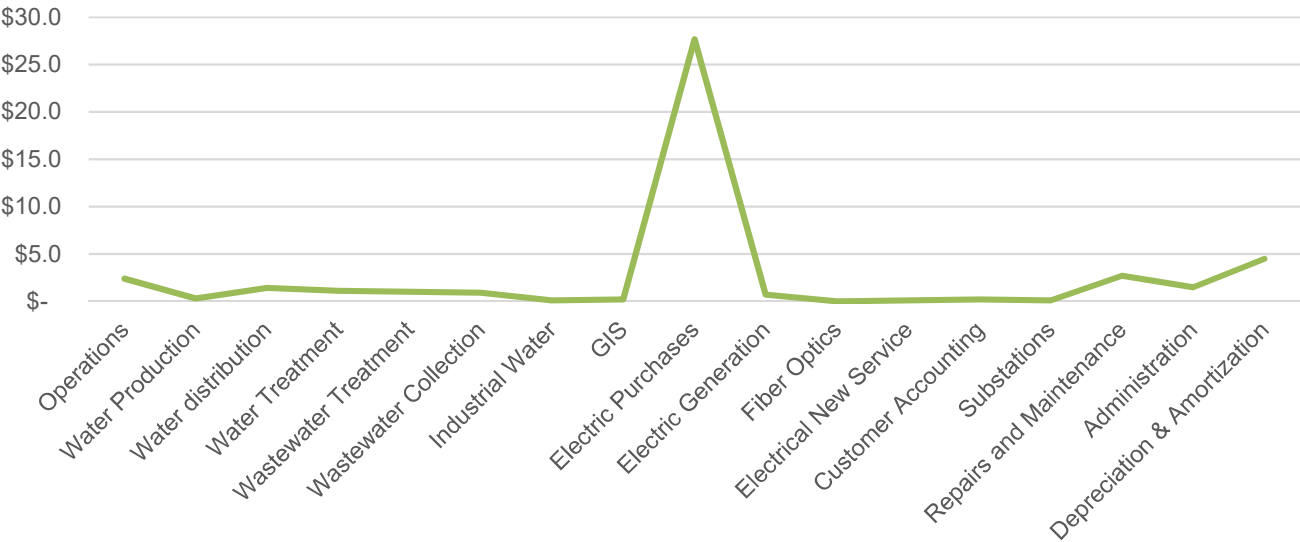
The major proprietary funds operated by the City are the Electric and Waterworks & Sewerage Funds. In the Electric Fund, charge for services revenues declined from the prior fiscal year by (3.9%) or \$1.4 million due to consumption reduction due to COVID. The PCA is calculated monthly and automatically passes through any incremental changes in the City's cost of power for the month. Electric Fund operating expenses decreased .6%, or \$.2 million, when compared to the prior fiscal year. The decrease was mainly due to decrease of purchased power. Significant capital projects included the overhead/underground cable replacement program, substation improvements and vehicle replacements. For the fiscal year, the Electric Fund reported a \$0.8 million decrease in net position compared to \$.7 million increase in the prior fiscal year.

In the Waterworks and Sewerage Fund, sales of water and sewer decreased by \$.4 million or 4.2% compared to fiscal year 2019. The decrease in revenue was due to consumption reduction due to COVID. The operating expenses of the Waterworks & Sewerage Fund increased \$.3 million or 4.4% over the prior fiscal year mainly due to an increase in maintenance costs compared to the prior fiscal year.

Revenues by Source - Proprietary Funds
(In Millions)



Expenses by Program - Proprietary Funds
(In Millions)



General Fund

The General Fund is the chief operating fund of the City of Geneva. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$7.8 million, and total fund balance increased to \$8.0 million. As a measure of the General Fund’s liquidity it may be useful to compare both unassigned fund balance and total fund balance to total General Fund expenditures. Unassigned fund balance represents approximately 45.4% of total General Fund expenditures while total fund balance represents approximately 47.0% of that same amount.

General Fund Budgetary Highlights

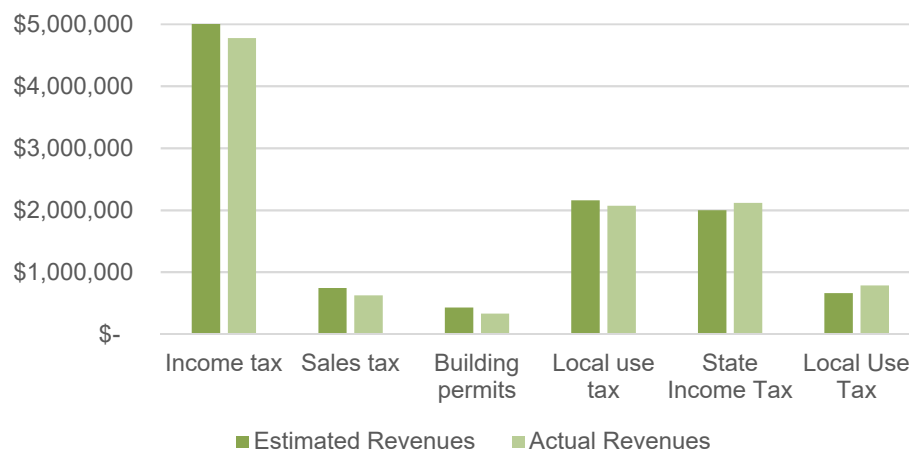
Original budget compared to final budget. During the year there was one amendment to modify the original Mental Health Fund, TIF #3, and Police Pension Fund budgeted appropriations. The amendment increased appropriations

to use fund balance for related expenditures for mental health grants, professional services and unanticipated retirements. Budget adjustments were made throughout the year to move appropriations within departments.

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

Revenue Source	Estimated Revenues	Actual Revenues	Difference
Sales tax	\$ 5,000,000	\$ 4,776,660	\$ (223,340)
Telecommunication Tax	745,000	623,783	(121,217)
Building permits	429,300	330,190	(99,110)
Non-Home Rule Sales Tax	2,160,000	2,070,514	(89,486)
State Income Tax	2,000,000	2,114,785	114,785
Local Use Tax	660,000	786,270	168,270

General Fund Budget vs. Actual

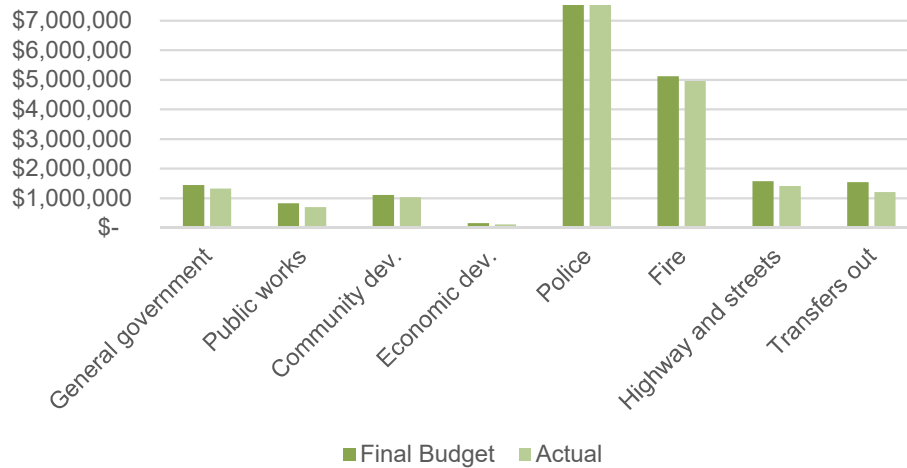


The decrease in Non-home rule and Sales Taxes is due the public health emergency. With non-essential stores and restaurants closed for in-person dining, taxed derived from sales were significantly lower than budget from February through April. On the flip side, local use tax increased because shoppers were using the internet to make purchases of essential and non-essential goods. Building permits have decreased due to new developments that didn't come to fruition. State income tax increased despite the income tax due date extension from April 15 to July 15 to be in line with the Federal income tax due dates.

A review of actual expenditures compared to the appropriations in the final budget reveals a \$0.9 variance.

Department	Original Budget	Final Budget	Actual	Difference
General government	\$ 1,440,347	\$ 1,440,347	\$ 1,319,207	\$ 121,140
Public works	825,413	825,413	697,237	128,176
Community development	1,105,175	1,105,175	1,032,464	72,711
Economic development	150,151	150,151	111,113	39,038
Police	7,828,103	7,828,103	7,624,827	203,276
Fire	5,114,398	5,114,398	4,957,659	156,739
Highway and streets	1,570,933	1,570,933	1,402,612	168,321
Transfers out	1,531,340	1,531,340	1,197,419	333,921

General Fund Expenses - Budget vs. Actual



Capital Assets and Debt Administration

Capital Assets. The City of Geneva's investment in capital assets for governmental and business-type activities totals \$173.3 million (net of accumulated depreciation) with \$48.8 million in governmental activities and \$124.5 million in business-type activities. Capital assets include land, buildings, equipment and infrastructure. Capital assets have a useful life greater than one year with an initial, individual cost of more than \$50,000 for streets, bridges and storm sewers, electric and water and sewer infrastructure; \$20,000 for sidewalks; and \$5,000 for all other capital assets.

Capital Assets as of April 30, 2020

(Net of Depreciation, In Millions)

	Governmental Activities		Business-Type Activities		Total	
	2019	2020	2019	2020	2019	2020
Land	\$ 14.8	\$ 14.8	\$ 2.0	\$ 2.0	\$ 16.8	\$ 16.8
Construction in progress	0.7	1.0	10.7	0.2	11.4	1.2
Buildings	8.0	7.8	-	-	8.0	7.8
Machinery & equipment	0.4	0.4	-	-	0.4	0.4
Vehicles	1.4	2.1	-	-	1.4	2.1
Land improvements	0.9	0.9	-	-	0.9	0.9
Infrastructure	22.2	21.8	-	-	22.2	21.8
Electric system	-	-	34.7	34.6	34.7	34.6
Water & sewer system	-	-	67.1	78.0	67.1	78.0
Cemetery	-	-	-	-	-	-
Commuter parking lots	-	-	10.1	9.7	10.1	9.7
Total	\$ 48.4	\$ 48.8	\$ 124.6	\$ 124.5	\$ 173.0	\$ 173.3

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

- The ongoing replacement and electric service upgrades totaled \$1.0 million.
- The combined capital asset additions procured through the acceptance of contributed capital or purchases, consist of \$0.3 of Governmental Activities and \$0.5 of Business-Type Activity. The completed Construction in progress for Business-Type Activities is attributed to Wastewater Treatment Plant Upgrade of \$10.7 million.

Additional information on the City of Geneva's capital assets can be found in Note 3 on pages 44-45 of this report.

Long-Term Debt. At fiscal yearend, the City of Geneva had \$73.4 million in long-term debt outstanding. Debt consists of the following: \$9.1 million general obligation bonds, \$0.4 million in revenue bonds, \$0.1 million in Special Service Area Bonds and \$22.5 million in notes payable. A reduction of \$1.7 during the fiscal year is due to principal payments. Increase are due to a final IEPA loan issuance which added an additional \$1.5 million in additional to the \$8.5 million from fiscal year 2019. OPEB and net pension liabilities increasing by \$.3 million due to unfavorable actuarial returns for the Police and Firefighters' Pension Funds. As a non-home rule government, under Illinois law, the City is limited in issuing debt.

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

	Governmental Activities		Business-type Activities		Total	
	2019	2020	2019	2020	2019	2020
GO Bonds	\$1.9	\$1.3	\$9.9	\$7.8	\$11.8	\$9.1
Unamortized discount (premium) on bonds	0.2	0.1	0.3	0.3	0.5	0.4
Special Service Area Debt	0.1	0.1	-	-	0.1	0.1
Leases	-	0.2		0.2		0.4
Revenue Bonds	-	-	0.5	0.4	0.5	0.4
Notes Payable	-	-	22.0	22.5	22.0	22.5
Compensated Absences	2.3	2.3	1.0	1.0	3.3	3.3
Net Pension Liability	29.1	30.5	4.0	1.9	33.1	32.4
Total OPEB Liability	2.6	3.3	1.2	1.5	3.8	4.8
Total	\$36.2	\$37.8	\$38.9	\$35.6	\$75.1	\$73.4

Additional information on the City of Geneva's long-term debt can be found in Note 3 on pages 47-53 of this report.

Economic Factors and Next Year's Budgets and Rates

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

In light of events related to the COVID-19 pandemic beginning in March 2020, the overall financial position of the City is stable. The General Fund's fund balance as of April 30, 2020 is 47.0% of the fund's total operating expenditures. With the larger fund balance, the City hopes to remain financially sound through the pandemic. Utility rates in the City's Proprietary Funds are monitored to ensure operating and capital costs are adequately covered.

The FY 2021 balanced budget was passed in February 2020 totaling \$108.6 million in revenue and \$106.5 in expenses. Since the passing of the budget, City staff has removed \$6.8 million from the budget. Staff is also diligently reviewing their operational purchases on a monthly basis.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

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

BASIC FINANCIAL STATEMENTS

CITY OF GENEVA

STATEMENT OF NET POSITION As of April 30, 2020

	Governmental Activities	Business- Type Activities	Totals
ASSETS			
Cash and investments	\$ 15,651,979	\$ 16,837,842	\$ 32,489,821
Receivables (net)			
Property taxes	6,904,825	-	6,904,825
Other taxes	119,771	-	119,771
Accounts	70,020	5,069,154	5,139,174
Accrued interest	22,208	69,693	91,901
Other	127,356	154,213	281,569
Prepaid expenses	4,179	16,636	20,815
Inventories	271,408	1,447,470	1,718,878
Due from other governments	2,154,782	-	2,154,782
Capital Assets (net of accumulated depreciation)			
Land	14,767,522	2,003,607	16,771,129
Construction in progress	965,394	213,578	1,178,972
Other capital assets, net of depreciation	<u>33,095,992</u>	<u>122,237,458</u>	<u>155,333,450</u>
Total Assets	<u>74,155,436</u>	<u>148,049,651</u>	<u>222,205,087</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension items	6,331,171	908,287	7,239,458
OPEB items	617,505	299,836	917,341
Deferred charge on refunding	<u>29,979</u>	<u>605,067</u>	<u>635,046</u>
Total Deferred Outflows of Resources	<u>6,978,655</u>	<u>1,813,190</u>	<u>8,791,845</u>
LIABILITIES			
Accounts payable	369,756	3,000,987	3,370,743
Retainage payable	-	31,580	31,580
Accrued payroll	366,895	177,417	544,312
Accrued interest payable	20,012	251,984	271,996
Deposits payable	32,065	199,700	231,765
Due to others	59,362	24,403	83,765
Unearned revenues	575,524	432,019	1,007,543
Claims payable	459,244	-	459,244
Noncurrent Liabilities			
Due within one year	1,838,284	5,006,505	6,844,789
Due in more than one year	<u>35,981,082</u>	<u>30,562,560</u>	<u>66,543,642</u>
Total Liabilities	<u>39,702,224</u>	<u>39,687,155</u>	<u>79,389,379</u>
DEFERRED INFLOWS OF RESOURCES			
Pension items	4,119,548	1,341,053	5,460,601
Deferred property taxes	<u>6,904,825</u>	-	<u>6,904,825</u>
Total Deferred Inflows of Resources	<u>11,024,373</u>	<u>1,341,053</u>	<u>12,365,426</u>

See accompanying notes to financial statements.

CITY OF GENEVA

STATEMENT OF NET POSITION As of April 30, 2020

	Governmental Activities	Business- Type Activities	Totals
NET POSITION			
Net investment in capital assets	\$ 47,207,922	\$ 94,182,128	\$ 141,390,050
Restricted for			
Capital projects	1,556,000	-	1,556,000
Highways and streets	1,260,142	-	1,260,142
Public safety	213,198	-	213,198
Subdivision maintenance	582,102	-	582,102
Special purpose	402,839	-	402,839
Economic development	1,405,474	-	1,405,474
Debt service	355,924	-	355,924
Perpetual care	-	315,502	315,502
Unrestricted	(22,576,107)	14,337,003	(8,239,104)
TOTAL NET POSITION	<u>\$ 30,407,494</u>	<u>\$ 108,834,633</u>	<u>\$ 139,242,127</u>

See accompanying notes to financial statements.

CITY OF GENEVA

STATEMENT OF ACTIVITIES For the Year Ended April 30, 2020

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities				
General government	\$ 1,808,177	\$ 1,009,783	\$ 3,761	\$ 147,565
Public works	905,800	87,173	-	-
Economic development	805,656	-	-	-
Community development	1,114,029	341,739	-	-
Public safety	15,090,118	492,344	53,124	28,851
Highways and streets	3,804,926	-	793,201	-
Interest and fiscal charges	35,133	-	-	-
Total Governmental Activities	<u>23,563,839</u>	<u>1,931,039</u>	<u>850,086</u>	<u>176,416</u>
Business-type Activities				
Electric	36,947,628	35,268,952	-	262,968
Waterworks and Sewerage	8,719,101	10,246,505	-	386,975
Commuter Parking	610,061	575,719	-	-
Refuse	504,331	541,525	-	-
Cemetery	45,478	49,920	-	-
Total Business-type Activities	<u>46,826,599</u>	<u>46,682,621</u>	<u>-</u>	<u>649,943</u>
 Total	 <u>\$ 70,390,438</u>	 <u>\$ 48,613,660</u>	 <u>\$ 850,086</u>	 <u>\$ 826,359</u>

General Revenues

Taxes

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

Intergovernmental

Income tax
Sales tax
Replacement tax

Investment income

Miscellaneous

Gain on sale of capital assets

Total General Revenues

Transfers

Change in net position

NET POSITION - Beginning of Year

NET POSITION - END OF YEAR

See accompanying notes to financial statements.

Net (Expenses) Revenues and Changes in Net Position

<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Totals</u>
\$ (647,068)	\$ -	\$ (647,068)
(818,627)	-	(818,627)
(805,656)	-	(805,656)
(772,290)	-	(772,290)
(14,515,799)	-	(14,515,799)
(3,011,725)	-	(3,011,725)
<u>(35,133)</u>	<u>-</u>	<u>(35,133)</u>
<u>(20,606,298)</u>	<u>-</u>	<u>(20,606,298)</u>
-	(1,415,708)	(1,415,708)
-	1,914,379	1,914,379
-	(34,342)	(34,342)
-	37,194	37,194
-	<u>4,442</u>	<u>4,442</u>
-	<u>505,965</u>	<u>505,965</u>
<u>(20,606,298)</u>	<u>505,965</u>	<u>(20,100,333)</u>
6,663,915	-	6,663,915
4,141,028	-	4,141,028
1,897,314	-	1,897,314
258,148	-	258,148
768,270	-	768,270
82,322	-	82,322
2,114,785	-	2,114,785
4,776,660	-	4,776,660
111,185	-	111,185
242,196	317,075	559,271
634,005	373,433	1,007,438
<u>307,643</u>	<u>99,683</u>	<u>407,326</u>
<u>21,997,471</u>	<u>790,191</u>	<u>22,787,662</u>
<u>(261,160)</u>	<u>261,160</u>	<u>-</u>
1,130,013	1,557,316	2,687,329
<u>29,277,481</u>	<u>107,277,317</u>	<u>136,554,798</u>
<u>\$ 30,407,494</u>	<u>\$ 108,834,633</u>	<u>\$ 139,242,127</u>

See accompanying notes to financial statements.

CITY OF GENEVA

BALANCE SHEET GOVERNMENTAL FUNDS As of April 30, 2020

	<u>General</u>	<u>Nonmajor Governmental Funds</u>	<u>Totals</u>
ASSETS			
Cash and investments	\$ 6,451,019	\$ 7,025,038	\$ 13,476,057
Receivables			
Property taxes	5,193,928	1,710,897	6,904,825
Other taxes	119,771	-	119,771
Accounts	37,314	32,101	69,415
Accrued interest	10,463	10,710	21,173
Other	82,629	44,727	127,356
Prepaid items	1,429	2,750	4,179
Inventory	271,408	-	271,408
Due from other governments	1,761,106	393,676	2,154,782
Advances to other funds	<u>-</u>	<u>250,118</u>	<u>250,118</u>
TOTAL ASSETS	<u>\$ 13,929,067</u>	<u>\$ 9,470,017</u>	<u>\$ 23,399,084</u>

See accompanying notes to financial statements.

CITY OF GENEVA

BALANCE SHEET GOVERNMENTAL FUNDS As of April 30, 2020

	General	Nonmajor Governmental Funds	Totals
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
Liabilities			
Accounts payable	\$ 173,248	\$ 145,045	\$ 318,293
Deposits payable	65,379	-	65,379
Accrued payroll	358,929	7,966	366,895
Due to others	196	25,852	26,048
Unearned revenues	70,970	504,554	575,524
Advances from other funds	-	250,118	250,118
Total Liabilities	<u>668,722</u>	<u>933,535</u>	<u>1,602,257</u>
Deferred Inflows of Resources			
Deferred property tax revenue	<u>5,193,928</u>	<u>1,710,897</u>	<u>6,904,825</u>
Total Deferred Inflows of Resources	<u>5,193,928</u>	<u>1,710,897</u>	<u>6,904,825</u>
Fund Balances			
Nonspendable for inventory	271,408	-	271,408
Nonspendable for prepaid items	1,429	2,750	4,179
Restricted for highways and streets	-	1,260,142	1,260,142
Restricted for capital projects	-	1,556,000	1,556,000
Restricted for subdivision maintenance	-	582,102	582,102
Restricted for public safety	6,748	206,450	213,198
Restricted for economic development	-	1,405,474	1,405,474
Restricted for special purposes	-	402,839	402,839
Restricted for debt service	-	375,936	375,936
Assigned to special purposes	-	49,268	49,268
Assigned to capital projects	-	1,251,601	1,251,601
Unassigned (deficit)	<u>7,786,832</u>	<u>(266,977)</u>	<u>7,519,855</u>
Total Fund Balances	<u>8,066,417</u>	<u>6,825,585</u>	<u>14,892,002</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 13,929,067</u>	<u>\$ 9,470,017</u>	<u>\$ 23,399,084</u>

See accompanying notes to financial statements.

CITY OF GENEVA

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION As of April 30, 2020

Total Fund Balances - Governmental Funds	\$ 14,892,002
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds	48,828,908
Deferred outflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	6,331,171
Deferred inflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	(4,119,548)
The loss on refunding of bonds is capitalized and amortized over the life of the bonds on the statement of net position	29,979
Deferred outflows of resources related to OPEB do not relate to current financial resources and are not reported in the governmental funds.	617,505
Internal service funds are reported in the statement of net position as governmental activities.	547,941
Some liabilities, including long-term debt, are not due and payable in the current period and therefore, are not reported in the funds.	
Interest payable	(20,012)
Bonds payable	(1,359,000)
Compensated absences	(1,210,120)
Premium on bonds payable	(111,775)
Total OPEB liability	(3,254,909)
Net pension liability for the Illinois Municipal Retirement Fund	(1,645,449)
Net pension liability for the Police Pension Fund	(20,115,026)
Net pension liability for the Firefighters' Pension Fund	(8,823,983)
Capital lease	<u>(180,190)</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 30,407,494</u>

See accompanying notes to financial statements.

CITY OF GENEVA

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

For the Year Ended April 30, 2020

	General	Nonmajor Governmental Funds	Totals
REVENUES			
Taxes	\$ 9,887,719	\$ 3,923,278	\$ 13,810,997
Intergovernmental	7,093,564	875,176	7,968,740
Licenses and permits	536,185	-	536,185
Public charges for services	702,655	52,926	755,581
Fines, forfeitures and penalties	220,381	88,202	308,583
Investment income	122,786	117,621	240,407
Miscellaneous	<u>369,563</u>	<u>453,546</u>	<u>823,109</u>
Total Revenues	<u>18,932,853</u>	<u>5,510,749</u>	<u>24,443,602</u>
EXPENDITURES			
Current			
General government	1,319,207	443,117	1,762,324
Public works	697,237	-	697,237
Economic development	111,113	489,660	600,773
Community development	1,032,464	9,224	1,041,688
Public safety	12,582,486	45,318	12,627,804
Highways and streets	1,402,612	588,940	1,991,552
Capital outlay	-	3,260,264	3,260,264
Debt Service			
Principal retirement	-	613,187	613,187
Interest and fiscal charges	<u>-</u>	<u>83,278</u>	<u>83,278</u>
Total Expenditures	<u>17,145,119</u>	<u>5,532,988</u>	<u>22,678,107</u>
Excess (deficiency) of revenues over expenditures	<u>1,787,734</u>	<u>(22,239)</u>	<u>1,765,495</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	936,259	936,259
Transfers out	(1,197,419)	-	(1,197,419)
Proceeds from the sale of capital assets	261,413	46,230	307,643
Capital lease value	<u>-</u>	<u>189,377</u>	<u>189,377</u>
Total Other Financing Sources (Uses)	<u>(936,006)</u>	<u>1,171,866</u>	<u>235,860</u>
Net Change in Fund Balances	851,728	1,149,627	2,001,355
FUND BALANCES - Beginning of Year	<u>7,214,689</u>	<u>5,675,958</u>	<u>12,890,647</u>
FUND BALANCES - END OF YEAR	<u>\$ 8,066,417</u>	<u>\$ 6,825,585</u>	<u>\$ 14,892,002</u>

See accompanying notes to financial statements.

CITY OF GENEVA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES For the Year Ended April 30, 2020

Net change in fund balances - total governmental funds	\$ 2,001,355
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of net position the cost of these assets is capitalized and they are depreciated over their estimated useful lives and reported as depreciation expense in the statement of activities.	
Capital outlay is reported as an expenditure in the fund financial statements but is capitalized in the government-wide financial statements	2,667,561
Depreciation is reported in the government-wide financial statements	(2,375,928)
Contributed capital assets are reported as revenues in the government-wide financial statements.	147,565
Debt issued provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	
Capital lease proceeds	(189,377)
Principal repaid	613,187
Governmental funds report debt premiums and discounts as other financing sources (uses) or expenditures. However, in the statement of net position located over the period the debt is outstanding in the statement of activities, these are reported as additions to or deductions from long-term debt. These are alerted as interest expense.	
Debt premium	50,250
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	
Compensated absences	(6,659)
Accrued interest on debt	11,410
Amortization of deferred charge on refunding	(13,515)
Net pension liabilities	(1,477,484)
Deferred outflows of resources related to pensions	1,547,003
Deferred inflows of resources related to pensions	(2,062,525)
Deferred outflows of resources related to OPEB	553,489
Total OPEB liability	(590,457)
Internal service funds are used by management to charge self insurance costs to individual funds. The change in net position of the internal service fund reported with governmental activities	254,138
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	\$ 1,130,013

See accompanying notes to financial statements.

CITY OF GENEVA

STATEMENT OF NET POSITION PROPRIETARY FUNDS As of April 30, 2020

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Electric	Waterworks and Sewerage	Nonmajor Enterprise Funds	Totals	
ASSETS					
Current Assets					
Cash and investments	\$ 9,209,047	\$ 5,267,643	\$ 2,361,152	\$ 16,837,842	\$ 2,175,922
Receivables (net)					
Accounts	3,891,897	1,084,029	93,228	5,069,154	605
Accrued interest	56,277	8,055	5,361	69,693	1,035
Other	154,213	-	-	154,213	-
Prepaid items	16,262	374	-	16,636	-
Inventory	<u>1,186,362</u>	<u>261,108</u>	<u>-</u>	<u>1,447,470</u>	<u>-</u>
Total Current Assets	<u>14,514,058</u>	<u>6,621,209</u>	<u>2,459,741</u>	<u>23,595,008</u>	<u>2,177,562</u>
Noncurrent Assets					
Capital Assets					
Nondepreciable	1,015,621	1,201,564	-	2,217,185	-
Depreciable	67,810,721	133,679,562	13,281,812	214,772,095	-
Less: Accumulated depreciation	<u>(33,195,784)</u>	<u>(55,708,817)</u>	<u>(3,630,036)</u>	<u>(92,534,637)</u>	<u>-</u>
Total Noncurrent Assets	<u>35,630,558</u>	<u>79,172,309</u>	<u>9,651,776</u>	<u>124,454,643</u>	<u>-</u>
Total Assets	<u>50,144,616</u>	<u>85,793,518</u>	<u>12,111,517</u>	<u>148,049,651</u>	<u>2,177,562</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred charge on refunding	134,894	470,173	-	605,067	-
Pension items	498,276	391,175	18,836	908,287	-
OPEB items	<u>166,110</u>	<u>133,726</u>	<u>-</u>	<u>299,836</u>	<u>-</u>
Total Deferred Outflows of Resources	<u>799,280</u>	<u>995,074</u>	<u>18,836</u>	<u>1,813,190</u>	<u>-</u>

See accompanying notes to financial statements.

CITY OF GENEVA

STATEMENT OF NET POSITION PROPRIETARY FUNDS As of April 30, 2020

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Electric	Waterworks and Sewerage	Nonmajor Enterprise Funds	Totals	
LIABILITIES					
Current Liabilities					
Accounts payable	\$ 2,319,755	\$ 618,980	\$ 62,252	\$ 3,000,987	\$ 51,463
Retainage payable	-	31,580	-	31,580	-
Accrued payroll	93,164	80,526	3,727	177,417	-
Accrued interest payable	38,768	212,052	1,164	251,984	-
Deposits payable	198,400	1,300	-	199,700	-
Due to others	24,003	400	-	24,403	-
Unearned revenues	236,543	45,163	150,313	432,019	-
Compensated absences payable	255,612	188,289	9,095	452,996	1,118,914
General obligation bonds payable	2,000,000	170,000	-	2,170,000	-
Revenue bonds payable	-	-	180,000	180,000	-
IEPA loans payable	-	2,166,865	-	2,166,865	-
Capital lease payable	5,296	31,348	-	36,644	-
Claims payable	-	-	-	-	459,244
Total Current Liabilities	<u>5,171,541</u>	<u>3,546,503</u>	<u>406,551</u>	<u>9,124,595</u>	<u>1,629,621</u>
Noncurrent Liabilities					
Long-Term Debt					
Compensated absences payable	305,880	222,541	10,308	538,729	-
Total OPEB liability	875,577	704,880	-	1,580,457	-
IEPA loans payable	-	20,283,205	-	20,283,205	-
General obligation bonds payable	737,003	5,155,508	-	5,892,511	-
Revenue bonds payable	-	-	185,000	185,000	-
IMRF net pension liability	1,069,471	833,966	40,958	1,944,395	-
Capital lease payable	19,418	118,845	-	138,263	-
Total Noncurrent Liabilities	<u>3,007,349</u>	<u>27,318,945</u>	<u>236,266</u>	<u>30,562,560</u>	<u>-</u>
Total Liabilities	<u>8,178,890</u>	<u>30,865,448</u>	<u>642,817</u>	<u>39,687,155</u>	<u>1,629,621</u>
DEFERRED INFLOWS OF RESOURCES					
Pension items	726,486	587,131	27,436	1,341,053	-
Total Deferred Inflows of Resources	<u>726,486</u>	<u>587,131</u>	<u>27,436</u>	<u>1,341,053</u>	<u>-</u>
NET POSITION					
Net investment in capital assets	33,028,449	51,866,903	9,286,776	94,182,128	-
Restricted for					
Restricted for perpetual care	-	-	315,502	315,502	-
Unrestricted	<u>9,010,071</u>	<u>3,469,110</u>	<u>1,857,822</u>	<u>14,337,003</u>	<u>547,941</u>
TOTAL NET POSITION	<u>\$ 42,038,520</u>	<u>\$ 55,336,013</u>	<u>\$ 11,460,100</u>	<u>\$108,834,633</u>	<u>\$ 547,941</u>

See accompanying notes to financial statements.

CITY OF GENEVA

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

For the Year Ended April 30, 2020

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Electric	Waterworks and Sewerage	Nonmajor Enterprise Funds	Totals	
OPERATING REVENUES					
Charges for services	\$ 35,046,043	\$ 9,776,793	\$ 1,106,975	\$ 45,929,811	\$ 2,119,574
Service fees	28,610	134,388	-	162,998	-
Fines, forfeitures and penalties	194,299	88,179	40,189	322,667	-
Miscellaneous	328,560	247,149	64,873	640,582	-
Total Operating Revenues	<u>35,597,512</u>	<u>10,246,509</u>	<u>1,212,037</u>	<u>47,056,058</u>	<u>2,119,574</u>
OPERATING EXPENSES					
Operations	2,374,256	-	590,820	2,965,076	1,848,697
Water production	-	294,213	-	294,213	-
Water distribution	-	1,399,622	-	1,399,622	-
Water treatment	-	1,077,069	-	1,077,069	-
Wastewater treatment	-	1,029,236	-	1,029,236	-
Wastewater collection	-	915,299	-	915,299	-
Industrial water	-	121,905	-	121,905	-
GIS	85,487	104,986	-	190,473	-
Electric purchases	27,737,266	-	-	27,737,266	-
Electric generation	682,304	-	-	682,304	-
Fiber optics	10,355	-	-	10,355	-
New service	64,713	-	-	64,713	-
Customer accounting	216,487	-	-	216,487	-
Substations	84,654	-	-	84,654	-
Repairs and maintenance	2,042,913	632,815	-	2,675,728	-
Administration	1,541,060	-	166,828	1,707,888	18,526
Depreciation and amortization	1,940,760	2,535,385	384,583	4,860,728	-
Total Operating Expenses	<u>36,780,255</u>	<u>8,110,530</u>	<u>1,142,231</u>	<u>46,033,016</u>	<u>1,867,223</u>
Operating Income (Loss)	<u>(1,182,743)</u>	<u>2,135,979</u>	<u>69,806</u>	<u>1,023,042</u>	<u>252,351</u>
NONOPERATING REVENUES (EXPENSES)					
Gain on sale of capital assets	-	97,308	2,375	99,683	-
Investment income	207,592	65,312	44,171	317,075	1,787
Interest and fiscal charges	(167,373)	(608,571)	(17,639)	(793,583)	-
Total Nonoperating Revenues (Expenses)	<u>40,219</u>	<u>(445,951)</u>	<u>28,907</u>	<u>(376,825)</u>	<u>1,787</u>
Income (Loss) Before Contributions and Transfers	<u>(1,142,524)</u>	<u>1,690,028</u>	<u>98,713</u>	<u>646,217</u>	<u>254,138</u>
CONTRIBUTIONS AND TRANSFERS					
Transfers in	-	261,160	-	261,160	-
Contributed capital	262,968	386,971	-	649,939	-
Total Contributions and Transfers	<u>262,968</u>	<u>648,131</u>	<u>-</u>	<u>911,099</u>	<u>-</u>
Change in Net Position	<u>(879,556)</u>	<u>2,338,159</u>	<u>98,713</u>	<u>1,557,316</u>	<u>254,138</u>
NET POSITION - Beginning of Year	<u>42,918,076</u>	<u>52,997,854</u>	<u>11,361,387</u>	<u>107,277,317</u>	<u>293,803</u>
NET POSITION - END OF YEAR	<u>\$ 42,038,520</u>	<u>\$ 55,336,013</u>	<u>\$ 11,460,100</u>	<u>\$108,834,633</u>	<u>\$ 547,941</u>

See accompanying notes to financial statements.

CITY OF GENEVA

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS For the Year Ended April 30, 2020

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Electric	Waterworks and Sewerage	Nonmajor Enterprise Funds	Totals	
CASH FLOWS FROM OPERATING ACTIVITIES					
Received from customers	\$ 35,605,395	\$ 10,314,084	\$ 1,335,234	\$ 47,254,713	\$ 69,571
Receipts from other governments	-	-	-	-	22,498
Receipts from interfund services	-	-	-	-	959,528
Paid to suppliers for goods and services	(31,523,838)	(3,112,902)	(652,854)	(35,289,594)	(579,594)
Paid to employees for services	(2,728,312)	(2,287,543)	(103,763)	(5,119,618)	-
Net Cash Flows From Operating Activities	<u>1,353,245</u>	<u>4,913,639</u>	<u>578,617</u>	<u>6,845,501</u>	<u>472,003</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment income	<u>253,533</u>	<u>69,254</u>	<u>44,836</u>	<u>367,623</u>	<u>3,189</u>
Net Cash Flows From Investing Activities	<u>253,533</u>	<u>69,254</u>	<u>44,836</u>	<u>367,623</u>	<u>3,189</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfer in	-	<u>261,160</u>	-	<u>261,160</u>	-
Net Cash Flows From Noncapital Financing Activities	-	<u>261,160</u>	-	<u>261,160</u>	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Debt issued	-	2,467,821	-	2,467,821	-
Debt retired	(2,131,818)	(2,035,763)	(170,000)	(4,337,581)	-
Interest paid	(131,305)	(637,895)	(18,171)	(787,371)	-
Loan reimbursement received	-	471,419	-	471,419	-
Acquisition and construction of capital assets	(616,988)	(4,709,243)	-	(5,326,231)	-
Proceeds from sale of capital assets	-	<u>97,308</u>	<u>2,375</u>	<u>99,683</u>	-
Net Cash Flows From Capital and Related Financing Activities	<u>(2,880,111)</u>	<u>(4,346,353)</u>	<u>(185,796)</u>	<u>(7,412,260)</u>	-
Net Change in Cash and Cash Equivalents	(1,273,333)	897,700	437,657	62,024	475,192
CASH AND CASH EQUIVALENTS - Beginning of Year	<u>10,482,380</u>	<u>4,369,943</u>	<u>1,923,495</u>	<u>16,775,818</u>	<u>1,700,730</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 9,209,047</u>	<u>\$ 5,267,643</u>	<u>\$ 2,361,152</u>	<u>\$ 16,837,842</u>	<u>\$ 2,175,922</u>

See accompanying notes to financial statements.

CITY OF GENEVA

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS For the Year Ended April 30, 2020

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Electric	Waterworks and Sewerage	Nonmajor Enterprise Funds	Totals	
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES					
Operating income (loss)	\$ (1,182,743)	\$ 2,135,979	\$ 69,806	\$ 1,023,042	\$ 252,351
Adjustments to Reconcile Operating Income (Loss) to Net Cash Flows From Operating Activities					
Depreciation	1,940,760	2,535,385	384,583	4,860,728	-
Changes in assets and liabilities					
Accounts receivable	(188,660)	22,412	(26,716)	(192,964)	280
Prepaid expenses	(4,246)	1,145	4,948	1,847	-
Inventories	614,428	(166,531)	-	447,897	-
Accounts payable	(249,627)	219,042	(11,472)	(42,057)	48,295
Accrued payroll	20,319	14,573	877	35,769	-
Deposits payable	27,360	800	-	28,160	-
Due to others	16,548	(1,800)	-	14,748	-
Claims payable	-	-	-	-	120,393
Unearned revenue	196,543	45,163	149,913	391,619	-
Pension amounts	69,326	58,335	2,663	130,324	-
OPEB amounts	72,102	45,915	-	118,017	-
Compensated absences	21,135	3,221	4,015	28,371	50,684
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>\$ 1,353,245</u>	<u>\$ 4,913,639</u>	<u>\$ 578,617</u>	<u>\$ 6,845,501</u>	<u>\$ 472,003</u>
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES					
Contributed capital	<u>\$ 262,968</u>	<u>\$ 386,971</u>	<u>\$ -</u>		<u>\$ -</u>
Capital lease proceeds	<u>\$ 26,532</u>	<u>\$ 157,526</u>	<u>\$ -</u>		<u>\$ -</u>

See accompanying notes to financial statements.

CITY OF GENEVA

STATEMENT OF FIDUCIARY NET POSITION FIDUCIARY FUNDS As of April 30, 2020

	<u>Pension Trusts</u>	<u>Custodial Fund</u>
ASSETS		
Cash and investments	\$ 1,306,104	\$ 2,512,888
Investments		
Money market mutual funds	456,069	-
U.S. government and agency securities	8,509,667	-
Corporate bonds	5,596,282	-
Stock equities	6,939,056	-
Equity mutual funds	15,444,244	-
Accrued interest	95,965	-
Prepaid items	17,560	-
Total Assets	<u>38,364,947</u>	<u>2,512,888</u>
LIABILITIES		
Accounts payable	1,432	95,259
Accrued payroll	-	81,444
Total Liabilities	<u>1,432</u>	<u>176,703</u>
NET POSITION		
Restricted for pension benefits	38,363,515	-
Restricted for Tri-Com Central Dispatch	<u>-</u>	<u>2,336,185</u>
TOTAL NET POSITION	<u>\$ 38,363,515</u>	<u>\$ 2,336,185</u>

See accompanying notes to financial statements.

CITY OF GENEVA

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FIDUCIARY FUNDS For the Year Ended April 30, 2020

	Pension Trust Funds	Custodial Fund
ADDITIONS		
Contributions		
Employee contributions	\$ 537,040	\$ -
Employer contributions	2,562,075	-
Total Contributions	<u>3,099,115</u>	<u>-</u>
Investment income		
Interest	1,051,026	70,268
Net appreciation in fair value of investments	<u>(2,207,444)</u>	<u>-</u>
Total Investment Income	<u>(1,156,418)</u>	<u>70,268</u>
Less investment expense	<u>121,461</u>	<u>-</u>
Net Investment Income	<u>(1,277,879)</u>	<u>-</u>
Dispatch fees	-	3,974,257
Intergovernmental	-	321,545
Miscellaneous	-	5,966
Total Additions	<u>1,821,236</u>	<u>4,372,036</u>
DEDUCTIONS		
Administrative expenses	58,101	-
Pension benefits	2,586,194	-
Distributions to Tri-Com Central Dispatch	<u>-</u>	<u>4,245,365</u>
Total Deductions	<u>2,644,295</u>	<u>4,245,365</u>
Change in Fiduciary Net Position	(823,059)	126,671
NET POSITION - Beginning of Year, as restated	<u>39,186,574</u>	<u>2,209,514</u>
NET POSITION - END OF YEAR	<u>\$ 38,363,515</u>	<u>\$ 2,336,185</u>

See accompanying notes to financial statements.

CITY OF GENEVA

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CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Geneva, Illinois (the City) was founded in 1835. The City is a non home-rule municipality, under the 1970 Illinois Constitution, located in Kane County, Illinois. It is located in the Fox River Valley, approximately 40 miles west of Chicago, Illinois. The City is empowered to levy a property tax on real property located within its boundaries. It also is empowered by state statute to extend its corporate limits by annexation, which it has done from time-to-time. The City operates under a Mayor-Council form of government. Policy making and legislative authority are vested in the governing council (Council) consisting of the Mayor and ten other members. The Mayor is elected at large while the Council is every two years. The Mayor is elected for a four-year term. The Mayor, with Council advice and consent, appoints the City Administrator as well as several other positions within the City. The City Administrator recommends the appointment of department heads.

The City provides the following services as authorized by its charter: public safety (police and fire), refuse collection, snow and leaf removal, traffic control, on and off-street parking, building inspections, licenses and permits, construction and maintenance of streets and other infrastructure, cemetery maintenance, water and sewer service, and electric service.

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

The accounting policies of the City of Geneva, Illinois conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The accepted standard-setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB).

A. REPORTING ENTITY

This report includes all of the funds of the City. The reporting entity for the City consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The primary government is financially accountable if (1) it appoints a voting majority of the organization's governing body and it is able to impose its will on that organization, (2) it appoints a voting majority of the organization's governing body and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government, (3) the organization is fiscally dependent on and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. Certain legally separate, tax exempt organizations should also be reported as a component unit if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents; (2) the primary government or its component units, is entitled to, or has the ability to access, a majority of the economic resources received or held by the separate organization; and (3) the economic resources received or held by an individual organization that the primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to the primary government.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

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

A. REPORTING ENTITY (cont.)

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

Fiduciary Component Units

The Police Pension Employees Retirement System (PPERS) is established for the City's police employees. PPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the City's Mayor, one pension beneficiary elected by the membership, and two police employees elected by the membership constitute the pension board. The City and the PPERS participants are obligated to fund all PPERS costs based upon actuarial valuations. A municipality is considered to have a financial burden if it is legally obligated or has otherwise assumed the obligation to make contributions to the pension plan. The State of Illinois is authorized to establish benefit levels and the City is authorized to approve the actuarial assumptions used in the determination of contribution levels. PPERS is reported as a fiduciary component unit and the data for the pension is included in the government's fiduciary fund financial statements as a pension trust fund. No separate annual financial report is issued for the PPERS.

The Firefighters' Pension Employees Retirement System (FPERS) is established for the City's firefighters. FPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the City's Mayor, one pension beneficiary elected by the membership; and two fire employees elected by the membership constitute the pension board. The City and the FPERS participants are obligated to fund all FPERS costs based upon actuarial valuations. A municipality is considered to have a financial burden if it is legally obligated or has otherwise assumed the obligation to make contributions to the pension plan. The State of Illinois is authorized to establish benefit levels and the City is authorized to approve the actuarial assumptions used in the determination of contribution levels. FPERS is reported as a fiduciary component unit and the data for the pension is included in the government's fiduciary fund financial statements as a pension trust fund. No separate annual financial report is issued for the FPERS.

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

In January 2017, the GASB issued statement No. 84 - *Fiduciary Activities*. This statement establishes criteria for identifying fiduciary activities of all state and local governments for accounting and financial reporting purposes and how those activities should be reported. This standard was implemented May 1, 2019.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

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

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

In March 2018, the GASB issued statement No. 88 - *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*. This Statement defines debt for purposes of disclosure in notes to financial statements and establishes additional financial statement note disclosure requirements related to debt obligations of governments, including direct borrowings and direct placements. This standard was implemented May 1, 2019.

Government-Wide Financial Statements

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

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

Fund Financial Statements

Financial statements of the City are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position/fund balance, revenues, and expenditures/expenses.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

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

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

Fund Financial Statements (cont.)

Funds are organized as major funds or nonmajor funds within the governmental and proprietary statements. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the City or meets the following criteria:

- a. Total assets/deferred outflows of resources, liabilities/deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10% of the corresponding total for all funds of that category or type, and
- b. The same element of the individual governmental or enterprise fund that met the 10% test is at least 5% of the corresponding total for all governmental and enterprise funds combined.
- c. In addition, any other governmental or enterprise fund that the City believes is particularly important to financial statement users may be reported as a major fund.

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

The City reports the following major governmental fund:

General Fund - accounts for the City's primary operating activities. It is used to account for and report all financial resources except those accounted for and reported in another fund.

The City reports the following major enterprise funds:

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

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

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

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

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

Fund Financial Statements (cont.)

The City reports the following nonmajor governmental and enterprise funds:

Special Revenue Funds - used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes (other than debt service or capital projects).

- Motor Fuel Tax Fund
- Special Service Area Funds
- Foreign Fire Insurance Board Fund
- Mental Health Fund
- Cultural Arts Commission Fund
- Strategic Planning Advisory Committee Fund
- Beautification Fund
- Tourism Fund
- Restricted Police Fines Fund
- PEG Fees Fund

Debt Service Fund - used to account for and report financial resources that are restricted, committed, or assigned to expenditure for the payment of general long-term debt principal, interest, and related costs.

Debt Service Fund

Capital Projects Funds - used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

- Infrastructure Capital Projects Fund
- TIF #2 East State Street Fund
- TIF #3 Fox River Redevelopment Fund
- General Capital Projects Fund
- Capital Equipment Fund
- Prairie Green Fund

Enterprise Funds - used to account for and report any activity for which a fee is charged to external uses for goods or services, and must be used for activities which meet certain debt or cost recovery criteria.

- Commuter Parking Fund
- Refuse Fund
- Cemetery Fund

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

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

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

Fund Financial Statements (cont.)

In addition, the City reports the following fund types:

Internal Service Funds - used to account for and report the financing of goods or services provided by one department or agency to other departments or agencies of the City, or to other governmental units, on a cost-reimbursement basis.

Group Dental Insurance Fund
Workers' Compensation Insurance Fund
Compensated Absences Fund

Pension Trust Funds - used to account for and report resources that are required to be held in trust for the members and beneficiaries of defined benefit pension plans.

Police Pension Fund
Firefighters' Pension Fund

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

Tri-Com Central Dispatch

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

Government-Wide Financial Statements

The government-wide statement of net position and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as receivables and deferred inflows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Special assessments are recorded as revenue when earned. Unbilled receivables are recorded as revenues when services are provided.

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

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

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

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

Fund Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 90 days of the end of the current fiscal period. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences, and pension expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

Property taxes are recorded in the year levied as receivables and deferred inflows. They are recognized as revenues in the succeeding year when services financed by the levy are being provided.

Intergovernmental aids and grants are recognized as revenues in the period the City is entitled the resources and the amounts are available. Amounts owed to the City which are not available are recorded as receivables and unavailable revenues. Amounts received before eligibility requirements (excluding time requirements) are met are recorded as liabilities. Amounts received in advance of meeting time requirements are recorded as deferred inflows.

Revenues susceptible to accrual include property taxes, miscellaneous taxes, public charges for services, special assessments and interest. Other general revenues such as fines and forfeitures, inspection fees, recreation fees, and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

Proprietary and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note.

The proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the waterworks and sewerage, electric, refuse, commuter parking, and cemetery funds are charges to customers for sales and services. Special assessments are recorded as receivables and contribution revenue when levied. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

All Financial Statements

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

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY

1. Deposits and Investments

For purposes of the statement of cash flows, the City considers all highly liquid investments with an initial maturity of three months or less when acquired to be cash equivalents.

Illinois Statutes authorize the City to make deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreement to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Funds Investment Pool.

Pension funds may also invest in certain non-U.S. obligations, Illinois municipal corporations tax anticipation warrants, veteran's loans, obligations of the State of Illinois and its political subdivisions, and the Illinois insurance company general and separate accounts, mutual funds meeting certain requirements, equity securities, and corporate bonds meeting certain requirements. Pension funds with net assets in excess of \$10,000,000 and an appointed investment advisor may invest an additional portion of its assets in common and preferred stocks and mutual funds, that meet certain requirements. The Police Pension Fund's investment policy allows investments in all of the above listed accounts. The Firefighters' Pension Fund allows funds to be invested in any type of security authorized by the Illinois Pension Code.

The police pension fund's investment policy allows investments in all of the above listed accounts, but does exclude any repurchase agreements. The police pension fund's investment policy, in accordance with Illinois Statutes, establishes the following target allocation across asset classes:

Asset Class	Target	Long-Term Expected Real Rate of Return
Domestic Equity	49%	6.00%
International Equity	11%	4.90%
Fixed Income	35%	1.70%
Emerging Markets	5%	6.50%

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

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

1. Deposits and Investments (cont.)

The long-term expected rate of return on the police pension fund's investments was determined using an asset allocation study conducted by the police pension fund's investment management consultant in April 2020 in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates or arithmetic real rates of return for each major asset class included in the police pension fund's target asset allocation are listed in the table above.

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

Asset Class	Target	Long-Term Expected Real Rate of Return
T Bill	1.00%	0.40%
Intermediate Govt	36.00%	1.70%
Large	6.00%	4.45%
Large Value	7.00%	4.70%
Mid Value	7.00%	5.20%
Small	7.00%	5.60%
Small Value	7.00%	6.50%
International Developed	6.00%	4.45%
International Value	6.00%	6.60%
International Small	6.00%	7.45%
Emerging Markets	8.00%	7.50%
REIT	3.00%	3.90%

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

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

1. Deposits and Investments (cont.)

The long-term expected rate of return on the firefighters' pension fund's investments was determined using an asset allocation study conducted by the firefighters' pension fund's investment management consultant in April 2020 in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates or arithmetic real rates of return for each major asset class included in the firefighters' pension fund's target asset allocation are listed in the table above.

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

The City has adopted an investment policy. That policy follows the state statute for allowable investments.

Interest Rate Risk

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

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

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

Credit Risk

The City limits its exposure to credit risk by primarily investment in U.S. Treasury and agency obligations and negotiable certificates of deposit.

The Police Pension Fund limits its exposure to credit risk by primarily investing in U.S. Treasury and agency obligations and corporate bonds rated as investment grade.

The Firefighters' Pension Fund limits its exposure to credit risk by primarily investing in U.S. Treasury and agency obligations.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

1. Deposits and Investments (cont.)

Concentration of Credit Risk

The City's investment policy requires diversification of investments to the best of its abilities based on the type of funds invested and the cash flow needs of those funds.

The Police Pension Fund's investment policy requires diversification of investment to avoid unreasonable risk.

The Firefighters' Pension Fund's investment policy requires diversification of investment to avoid unreasonable risk.

Custodial Credit Risk - Deposits

The City's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured with collateralization pledged by the applicable financial institution to the extent of 105% of the value of the deposit.

The Police Pension Fund's investment policy limits exposure to deposit custodial credit risk by requiring deposits in excess of FDIC insurable limits to be collateralized.

The Firefighters' Pension Fund's investment policy limits exposure to deposit custodial credit risk by requiring deposits in excess of FDIC insurable limits to be collateralized.

Custodial Credit Risk - Investments

The City's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DP) basis with the underlying investments held by a third party acting as the City's agent separate from where the investment was purchased or by the trust department of the bank where purchased, in the City's name.

The Police Pension Fund's investment policy does not specifically address custodial credit risk for investments. The Fund's investment policy does not mitigate a custodial credit risk for investments, however in practice, investments are held at a third party custodian.

The Firefighters' Pension Fund's investment policy does not specifically address custodial credit risk for investments. However, the Fund has a custodian, separate from the counterparty, to hold the investments in the Firefighters' Pension Fund's name.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

1. Deposits and Investments (cont.)

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on quoted market prices. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Investment income on commingled investments of municipal accounting funds is allocated based on average balances. The difference between the bank statement balance and carrying value is due to outstanding checks and/or deposits in transit.

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

See Note III. A. for further information.

2. Receivables

Property taxes for levy year 2019 attaches as an enforceable lien on January 1, 2020, on property values assessed as of the same date. Taxes are levied by December of the same fiscal year (by passage of a Tax Levy Ordinance). Tax bills are payable in two installments on June 1, 2020 and September 1, 2020 subsequent to the year of levy. The County collects such taxes and remits them periodically.

The City has elected, under governmental accounting standards, to match its property tax revenues to the fiscal year that the tax levy is intended to finance. Therefore, the entire 2019 tax levy has been recorded as deferred/unavailable revenue on the financial statements.

The 2020 tax levy, which attached as an enforceable lien on the property as of January 1, 2020, has not been recorded as a receivable as of April 30, 2020, as the tax has not yet been levied by the City and will not be levied until December 2020, and therefore, the levy is not measurable at April 30, 2020.

During the course of operations, transactions occur between individual funds that may result in amounts owed between funds. Short-term interfund loans are reported as "due to and from other funds." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position.

In the governmental fund financial statements, advances to other funds are offset equally by a nonspendable fund balance account which indicates that they do not constitute expendable available financial resources and, therefore, are not available for appropriation or by a restricted fund balance account, if the funds will ultimately be restricted when the advance is repaid.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

3. Inventories and Prepaid Items

Inventories are recorded at cost based on the average cost method and consist of expendable supplies and merchandise. The cost of such inventories is recorded as expenditures/expenses using the consumption method of accounting.

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

4. Capital Assets

Government-Wide Statements

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g. roads, bridges, storm sewers, and similar items) are reported in the government-wide financial statements. Capital assets are defined by the City as assets with an initial cost of more than \$50,000 for streets, bridges, and storm sewers, \$20,000 for sidewalks, \$5,000 for all other capital assets, and an estimated useful life in excess of one year. All capital assets are valued at historical cost, or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

The costs of normal maintenance and repairs, including street overlays that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

Depreciation and amortization of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation and amortization reflected in the statement of net position. Depreciation and amortization is provided over the assets' estimated useful lives using the straight-line method. The range of estimated useful lives by type of asset is as follows:

Buildings	50 Years
Land improvements	20 Years
Machinery and equipment	4-20 Years
Production and distribution system	20-50 Years
Infrastructure	20-50 Years

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

4. Capital Assets (cont.)

Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same way as in the government-wide statements.

5. Deferred Outflows of Resources

A deferred outflow of resources represents a consumption of net position/fund balance that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time.

A deferred charge on refunding arises from the advance refunding of debt. The difference between the cost of the securities placed in trust for future payments of the refunded debt and the net carrying value of that debt is deferred and amortized as a component of interest expense over the shorter of the term of the refunding issue or the original term of the refunded debt. The unamortized amount is reported as a deferred outflow of resources in the government-wide and proprietary fund financial statements.

6. Compensated Absences

Vacation

The City's policy permits employees to accumulate earned but unused vacation benefits, which are eligible for payment upon separation from city service. The liability for such leave is reported as incurred in the government-wide and proprietary fund financial statements. A liability for those amounts is recorded in the governmental funds only if the liability has matured as a result of employee resignations or retirement. The liability for compensated absences includes salary related benefits, where applicable.

Sick Leave

Accumulated sick leave lapses when employees leave the employ of the City and, upon separation from service, no monetary obligation exists, except in cases of retirement in which they would receive payment.

7. Long-Term Obligations

All long-term obligations to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term obligations consist primarily of notes and bonds payable and accrued compensated absences.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

7. Long-Term Obligations

Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face value of debts is reported as an other financing source and payments of principal and interest are reported as expenditures. The accounting in proprietary funds is the same as it is in the government-wide statements.

For the government-wide statements and proprietary fund statements, bond premiums and discounts are amortized over the life of the issue using the effective interest method. The balance at year end is shown as an increase or decrease in the liability section of the statement of net position.

8. Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net position/fund balance that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

9. Equity Classifications

Government-Wide Statements

Equity is classified as net position and displayed in three components:

- a. Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation/amortization and reduced by the outstanding balances (excluding unspent debt proceeds) of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position - Consists of net position with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position - All other net positions that do not meet the definitions of "restricted" or "net investment in capital assets."

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

9. Equity Classifications

Fund Statements

Governmental fund balances are displayed as follows:

- a. Nonspendable - Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.
- b. Restricted - Consists of fund balances with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.
- c. Committed - Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority. Fund balance amounts are committed through a formal action (ordinance) of the City Council. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the City Council that originally created the commitment.
- d. Assigned - Includes spendable fund balance amounts that are intended to be used for specific purposes that do not meet the criteria to be classified as restricted or committed. The City Council has, by ordinance, adopted a financial policy authorizing the City Administrator and Finance Manager to assign amounts for a specific purpose. Assignments may take place after the end of the reporting period.
- e. Unassigned - Includes residual positive fund balance within the General Fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those purposes. The General Fund has a target unassigned fund balance of 25% of operating expenditures.

Proprietary fund equity is classified the same as in the government-wide statements.

The City's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. The City considers restricted amounts to be spent first when both restricted and unrestricted fund balance is available. Additionally, the City would first use committed, then assigned and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

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

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

10. Interfund Transactions

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

11. Self-Insurance

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

12. Estimates

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

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

NOTE II - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. EXCESS EXPENDITURES OVER BUDGET

Fund	Budgeted Expenditures	Actual Expenditures	Excess Expenditures Over Budget
Foreign Fire Insurance Board	\$ 32,645	\$ 38,791	\$ 6,146

B. DEFICIT BALANCES

As of April 30, 2020, the TIF #3 Fox River Redevelopment Fund held a deficit balance of \$266,977.

NOTE III - DETAILED NOTES ON ALL FUNDS

A. DEPOSITS AND INVESTMENTS

The City's, Police Pension Fund's, and Firefighters' Pension Fund's deposits and investments at year end were comprised of the following:

	Carrying Value	Statement Balances	Associated Risks
Deposits	\$ 28,001,870	\$ 27,929,444	Custodial Credit Risk
Mutual funds	15,444,244	15,444,244	N/A
U.S. Treasury obligations	6,689,210	6,689,210	Custodial credit risk, interest rate risk
Corporate bonds	5,985,952	5,985,952	Custodial credit risk, credit risk, concentration of credit risk, interest rate risk
U.S. Agency obligations - implicitly guaranteed	3,366,191	3,366,191	Custodial credit risk, concentration of credit risk, interest rate risk
US Agency obligations - explicitly guaranteed	155,108	155,108	Custodial credit risk, interest rate risk
Negotiable certificates of deposit	6,671,265	6,671,265	Custodial credit risk, credit risk, concentration of credit risk, interest rate risk
Stock equities	6,939,056	6,939,056	N/A
Petty cash	1,235	1,235	N/A
Total Deposits and Investments	<u>\$ 73,254,131</u>	<u>\$ 73,181,705</u>	

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

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

A. DEPOSITS AND INVESTMENTS (cont.)

Reconciliation to financial statements

Per statement of net position

Unrestricted cash and investments \$ 32,489,821

Per statement of net position - fiduciary funds

Pension Trusts 38,251,422

Custodial Fund 2,512,888

Total Deposits and Investments \$ 73,254,131

Deposits in each local and area bank are insured by the FDIC in the amount of \$250,000 for time and savings accounts (including NOW accounts) and \$250,000 for demand deposit accounts (interest-bearing and noninterest-bearing). In addition, if deposits are held in an institution outside of the state in which the government is located, insured amounts are further limited to a total of \$250,000 for the combined amount of all deposit accounts.

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

Investments were measured using the market value approach and the valuation inputs as follows:

<u>City</u> Investment Type	April 30, 2020			
	Level 1	Level 2	Level 3	Total
U.S. Treasury obligations	\$ 691,542	\$ -	\$ -	\$ 691,542
U.S. Agency obligations - implicit	-	1,009,300	-	1,009,300
Negotiable CDs	-	5,415,083	-	5,415,083
Corporate Bonds	-	389,670	-	389,670
Total	<u>\$ 691,542</u>	<u>\$ 6,814,053</u>	<u>\$ -</u>	<u>\$ 7,505,595</u>

Police Pension Fund

Investment Type	April 30, 2020			
	Level 1	Level 2	Level 3	Total
U.S. Treasury obligations	\$ 3,997,253	\$ -	\$ -	\$ 3,997,253
Mutual funds	7,284,924	-	-	7,284,924
Corporate bonds	-	4,598,549	-	4,598,549
Stock equities	6,939,056	-	-	6,939,056
Total	<u>\$ 18,221,233</u>	<u>\$ 4,598,549</u>	<u>\$ -</u>	<u>\$ 22,819,782</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

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

A. DEPOSITS AND INVESTMENTS (cont.)

Firefighters' Pension Fund

Investment Type	April 30, 2020			
	Level 1	Level 2	Level 3	Total
U.S. Treasury obligations	\$ 2,000,415	\$ -	\$ -	\$ 2,000,415
Mutual funds	8,159,320	-	-	8,159,320
U.S. Agency obligations - implicit	-	2,356,891	-	2,356,891
U.S. Agency obligations - explicit	-	155,108	-	155,108
Corporate bonds	-	997,733	-	997,733
Total	<u>\$ 10,159,735</u>	<u>\$ 3,509,732</u>	<u>\$ -</u>	<u>\$ 13,669,467</u>

Tri-Com Central Dispatch - Custodial Fund

Investment Type	April 30, 2020			
	Level 1	Level 2	Level 3	Total
Negotiable CD	\$ -	\$ 1,256,182	\$ -	\$ 1,256,182
Total	<u>\$ -</u>	<u>\$ 1,256,182</u>	<u>\$ -</u>	<u>\$ 1,256,182</u>

Custodial Credit Risk

Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the City's deposits may not be returned to the City.

The City does not have any deposits exposed to custodial credit risk.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

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

A. DEPOSITS AND INVESTMENTS (cont.)

Credit Risk (cont.)

As of April 30, 2020, the City's, Police Pension Fund's, and Firefighters' Pension Fund's investments were rated as follows:

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

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer.

Federal National Mortgage Association Note - City	\$	500,870
Federal Farm Credit Bank - Fire Pension Fund		1,141,983

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment.

As of April 30, 2020, the City's investments were as follows:

City

Investment Type	Fair Value	Maturity (In Years)			
		Less than 1	1-5	6-10	Greater Than 10
U.S. Treasury obligations	\$ 691,542	\$ 436,600	\$ 254,942	\$ -	\$ -
U.S. Agency obligations - implicit	1,009,300	1,009,300	-	-	-
Negotiable CD	5,415,083	4,406,536	1,008,547	-	-
Corporate bonds	389,670	389,670	-	-	-
Totals	<u>\$ 7,505,595</u>	<u>\$ 6,242,106</u>	<u>\$ 1,263,489</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

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

A. DEPOSITS AND INVESTMENTS (cont.)

Interest Rate Risk (cont.)

Police Pension Fund

Investment Type	Fair Value	Maturity (In Years)			
		Less than 1	1-5	6-10	Greater Than 10
U.S. Treasury obligations	\$ 3,997,253	\$ -	\$ 2,461,291	\$ 173,020	\$ 1,362,942
Corporate bonds	<u>4,598,549</u>	<u>146,387</u>	<u>2,099,873</u>	<u>1,486,529</u>	<u>865,760</u>
Totals	<u>\$ 8,595,802</u>	<u>\$ 146,387</u>	<u>\$ 4,561,164</u>	<u>\$ 1,659,549</u>	<u>\$ 2,228,702</u>

Firefighters' Pension Fund

Investment Type	Fair Value	Maturity (In Years)			
		Less than 1	1-5	6-10	Greater Than 10
U.S. Treasury obligations	\$ 2,000,415	\$ 303,179	\$ 977,837	\$ 719,399	\$ -
U.S. Agency obligations - implicit	2,356,891	274,436	1,338,424	744,031	-
U.S. Agency obligations - explicit	155,108	-	-	13,080	142,028
Corporate bonds	<u>997,733</u>	<u>50,607</u>	<u>392,327</u>	<u>554,799</u>	<u>-</u>
Totals	<u>\$ 5,510,147</u>	<u>\$ 628,222</u>	<u>\$ 2,708,588</u>	<u>\$ 2,031,309</u>	<u>\$ 142,028</u>

Tri-Com Central Dispatch - Custodial Fund

Investment Type	Fair Value	Maturity (In Years)			
		Less than 1	1-5	6-10	Greater Than 10
Negotiable CD	\$ 1,256,182	\$ 750,342	\$ 505,840	\$ -	\$ -
Totals	<u>\$ 1,256,182</u>	<u>\$ 750,342</u>	<u>\$ 505,840</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

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

A. DEPOSITS AND INVESTMENTS (cont.)

Money-Weighted Rate of Return

Police Pension Fund

For the year ended April 30, 2020, the annual money-weighted rate of return on the police pension plan investments, net of pension plan investment expense, was (0.34)%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Firefighters' Pension Fund

For the year ended April 30, 2020, the annual money-weighted rate of return on the firefighters' pension plan investments, net of pension plan investment expense, was (7.73)%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

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

B. DUE FROM OTHER GOVERNMENTS

Due from other governments consisted of the following amounts at April 30, 2020:

Sales tax	\$ 834,868
Non-HR sales tax	657,824
Income tax	216,714
Local use tax	193,356
Motor fuel tax	63,751
Simplified telecommunication tax	143,669
State highway maintenance	43,587
Cannabis tax	<u>1,013</u>
Total Governmental Activities	<u><u>\$ 2,154,782</u></u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

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

C. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2020, was as follows:

	Beginning Balance	Adjustments*	Additions	Deletions	Ending Balance
Governmental Activities					
Capital assets not being depreciated					
Land	\$ 14,767,522	\$ -	\$ -	\$ -	\$ 14,767,522
Construction in progress	748,276	-	277,537	60,419	965,394
Total Capital Assets Not Being depreciated	15,515,798	-	277,537	60,419	15,732,916
Capital assets being depreciated					
Buildings	15,075,109	-	-	-	15,075,109
Machinery and equipment	1,435,414	20,750	80,348	-	1,536,512
Vehicles	5,093,449	(20,750)	1,038,571	29,500	6,081,770
Land improvements	1,890,551	-	-	-	1,890,551
Infrastructure	129,254,586	-	1,479,089	-	130,733,675
Total Capital Assets Being Depreciated	152,749,109	-	2,598,008	29,500	155,317,617
Total Capital Assets	168,264,907	-	2,875,545	89,919	171,050,533
Less: Accumulated depreciation for					
Buildings	(7,137,179)	-	(294,334)	-	(7,431,513)
Machinery and equipment	(1,094,390)	(20,058)	(64,030)	-	(1,178,478)
Vehicles	(3,651,614)	20,058	(382,984)	(29,500)	(3,985,040)
Land improvements	(951,213)	-	(80,094)	-	(1,031,307)
Infrastructure	(107,040,801)	-	(1,554,486)	-	(108,595,287)
Total Accumulated depreciation	(119,875,197)	-	(2,375,928)	(29,500)	(122,221,625)
Net Capital Assets Being Depreciated	32,873,912	-	222,080	-	33,095,992
Total Governmental Activities Capital Assets, Net of Accumulated Depreciation	\$ 48,389,710	\$ -	\$ 499,617	\$ 60,419	\$ 48,828,908

*Adjustments represent transfers of capital assets between asset classes.

Depreciation expense was charged to functions as follows:

Governmental Activities	
General government	\$ 121,156
Public safety	424,699
Public works, including depreciation of general infrastructure	376,037
Community development	10,541
Highway and streets	1,443,495
Total Governmental Activities Depreciation Expense	<u>\$ 2,375,928</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

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

C. CAPITAL ASSETS (cont.)

	Beginning Balance	Additions	Deletions	Ending Balance
Business-type Activities				
Capital assets not being depreciation				
Land	\$ 2,003,607	\$ -	\$ -	\$ 2,003,607
Construction in progress	<u>10,721,444</u>	<u>213,578</u>	<u>10,721,444</u>	<u>213,578</u>
Total Capital Assets Not Being depreciation	<u>12,725,051</u>	<u>213,578</u>	<u>10,721,444</u>	<u>2,217,185</u>
Capital assets being depreciated				
Electric system, buildings and equipment	65,979,930	1,859,791	29,000	67,810,721
Water and sewer plant, system and sewers	120,321,851	13,363,711	6,000	133,679,562
Cemetery buildings and equipment	74,344	-	-	74,344
Commuter parking lots and vehicles	<u>13,207,468</u>	<u>-</u>	<u>-</u>	<u>13,207,468</u>
Total Capital Assets Being Depreciated	<u>199,583,593</u>	<u>15,223,502</u>	<u>35,000</u>	<u>214,772,095</u>
Total Capital Assets	<u>212,308,644</u>	<u>15,437,080</u>	<u>10,756,444</u>	<u>216,989,280</u>
Less: Accumulated depreciation for				
Electric system, buildings and equipment	(31,284,024)	(1,940,760)	(29,000)	(33,195,784)
Water and sewer plant, system and sewers	(53,179,432)	(2,535,385)	(6,000)	(55,708,817)
Cemetery buildings and equipment	(50,182)	(3,717)	-	(53,899)
Commuter parking lots and vehicles	<u>(3,195,271)</u>	<u>(380,866)</u>	<u>-</u>	<u>(3,576,137)</u>
Total Accumulated depreciation	<u>(87,708,909)</u>	<u>(4,860,728)</u>	<u>(35,000)</u>	<u>(92,534,637)</u>
Net Capital Assets Being Depreciated	<u>111,874,684</u>	<u>10,362,774</u>	<u>-</u>	<u>122,237,458</u>
Business-type Capital Assets, Net of Accumulated depreciation	<u>\$124,599,735</u>	<u>\$ 10,576,352</u>	<u>\$ 10,721,444</u>	<u>\$124,454,643</u>

Depreciation expense was charged to functions as follows:

Business-type Activities

Electric	\$ 1,940,760
Water	2,535,385
Storm	380,866
Transit	<u>3,717</u>
Total Business-type Activities Depreciation/Amortization Expense	<u>\$ 4,860,728</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

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

D. INTERFUND ADVANCES AND TRANSFERS

Advances

A TIF Fund is advancing funds to another TIF fund. The amount advanced is determined by the deficiency of revenues over expenditures and other financing sources since the district's inception. No repayment schedule has been established.

The following is a schedule of interfund advances:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Nonmajor Governmental (TIF#2)	Nonmajor Governmental (TIF#3)	\$ 250,118

Transfers

The following is a schedule of interfund transfers:

<u>Fund Transferred To</u>	<u>Fund Transferred From</u>	<u>Amount</u>	<u>Principal Purpose</u>
Nonmajor Governmental	General	\$ 3,500	To assist SPAC
Nonmajor Governmental	General	74,919	To fund capital projects
Nonmajor Governmental	General	857,840	To fund capital equipment
Waterworks and Sewerage	General	<u>261,160</u>	To transfer Lewis road land proceeds
Total		<u>\$ 1,197,419</u>	

Generally, transfers are used to (1) move revenues from the fund that collects them to the fund that the budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

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

E. LONG-TERM OBLIGATIONS

Long-term obligations activity for the year ended April 30, 2020, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental Activities					
Bonds and Notes Payable					
General obligation debt	\$ 1,850,000	\$ -	\$ 575,000	\$ 1,275,000	\$ 650,000
Unamortized (discount) premium	162,025	-	50,250	111,775	-
SSA refunding bonds	113,000	-	29,000	84,000	29,000
Capital lease	-	189,377	9,187	180,190	40,370
Sub-totals	<u>2,125,025</u>	<u>189,377</u>	<u>663,437</u>	<u>1,650,965</u>	<u>719,370</u>
Other Liabilities					
Compensated absences - Long-term portion	1,203,461	6,659	-	1,210,120	-
Compensated absences (internal service funds) - Short term portion	1,068,230	1,118,914	1,068,230	1,118,914	1,118,914
Total OPEB liability	2,664,452	676,618	86,161	3,254,909	-
Net pension liability - IMRF	3,230,610	1,734,731	3,319,892	1,645,449	-
Net pension liability - Police	18,407,123	3,464,003	1,756,100	20,115,026	-
Net pension liability - Firefighters'	7,469,241	2,160,717	805,975	8,823,983	-
Total Other Liabilities	<u>34,043,117</u>	<u>9,161,642</u>	<u>7,036,358</u>	<u>36,168,401</u>	<u>1,118,914</u>
Total Governmental Activities Long-Term Liabilities	<u>\$ 36,168,142</u>	<u>\$ 9,351,019</u>	<u>\$ 7,699,795</u>	<u>\$ 37,819,366</u>	<u>\$ 1,838,284</u>
Business-type Activities					
Bonds and Notes Payable					
General obligation alternative revenue bonds payable	\$ 9,925,000	\$ -	\$ 2,150,000	\$ 7,775,000	\$ 2,170,000
Unamortized (discount) premium on bonds payable	324,393	-	36,882	287,511	-
Revenue bonds	535,000	-	170,000	365,000	180,000
IEPA loans payable - direct placement	21,990,679	2,467,821	2,008,430	22,450,070	2,166,865
Capital lease	-	184,058	9,151	174,907	36,644
Sub-totals	<u>32,775,072</u>	<u>2,651,879</u>	<u>4,374,463</u>	<u>31,052,488</u>	<u>4,553,509</u>
Other Liabilities					
Vested compensated absences	963,354	449,236	420,865	991,725	452,996
Total OPEB liability	1,191,224	431,069	41,836	1,580,457	-
Net pension liability - IMRF	3,961,630	2,207,573	4,224,808	1,944,395	-
Total Other Liabilities	<u>6,116,208</u>	<u>3,087,878</u>	<u>4,687,509</u>	<u>4,516,577</u>	<u>452,996</u>
Total Business-type Activities Long-Term Liabilities	<u>\$ 38,891,280</u>	<u>\$ 5,739,757</u>	<u>\$ 9,061,972</u>	<u>\$ 35,569,065</u>	<u>\$ 5,006,505</u>

The City is subject to the Illinois Municipal Code, which limits the amount of certain indebtedness to 8.625% of the most recent available equalized assessed valuation of the City. As of April 30, 2020, the statutory debt limit for the City was \$90,372,429, providing a debt margin of \$89,097,429.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

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

E. LONG-TERM OBLIGATIONS (cont.)

General Obligation Debt

All general obligation bonds payable are backed by the full faith and credit of the City. Bonds in the governmental funds will be retired by governmental activities/funds. General obligation bonds currently outstanding are as follows:

Governmental Activities

General Obligation Debt	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance April 30, 2020
General Obligation Refunding Bond Series 2016A	November 22, 2016	December 15, 2021	3.9% - 5.0% payable each June 15 and December 15	\$ 365,000	\$ 160,000
General Obligation Refunding Bond Series 2016B	November 22, 2016	December 15, 2021	3.9% - 5.0% payable each June 15 and December 15	2,485,000	1,115,000
Total Governmental Activities - General Obligation Debt					<u>\$ 1,275,000</u>

Debt service requirements to maturity are as follows:

Years	Governmental Activities General Obligation Debt	
	Principal	Interest
2021	\$ 650,000	\$ 49,400
2022	<u>625,000</u>	<u>24,200</u>
Totals	<u>\$ 1,275,000</u>	<u>\$ 73,600</u>

Alternate Revenue Bonds

The City issued General Obligation Alternate Revenue Bonds (Series 2011, 2013 and 2014) to provide funds for electric capital improvements. These bonds are payable from a pledge of the City's electric revenues and are being repaid by the Electric Fund. The bonds are payable solely from electric revenues and are payable through 2021. The total principal and interest remaining to be paid on the bonds as of April 30, 2020 is \$2,773,225. Principal and interest paid for the current year was \$2,258,763 or 6.45% of total customer net revenues of \$35,046,043.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

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

E. LONG-TERM OBLIGATIONS (cont.)

Alternative Revenue Debt (cont.)

The City issued General Obligation Alternate Revenue Bonds, Series 2012B to provide funds for waterworks and sewerage improvements. These bonds are payable from a pledge of the City's waterworks and sewerage revenues and are being repaid by the Waterworks and Sewerage Fund. The bonds are payable solely from waterworks and sewerage revenues and are payable through 2030. The total principal and interest remaining to be paid on the bonds as of April 30, 2020 is \$6,176,425. Principal and interest paid for the current year was \$186,125 or 1.90% of total customer net revenues of \$9,776,793.

The City issued general obligation alternate revenue bonds where the City has pledged certain revenues from the electric and waterworks and sewerage system and/or property tax revenues for the payment of the bond principal and interest. Alternate revenue bonds are direct obligations and pledge the full faith and credit of the City. Alternative revenue bonds outstanding at April 30, 2020, consists of the following:

Business-type Activities Alternate Revenue Bonds

Electric Fund	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance April 30, 2020
General Obligation Alternate Revenue Bond Series 2011	September 27, 2011	May 1, 2021	2% - 3% payable each May 1 and November 1	\$ 9,935,000	\$ 2,070,000
General Obligation Alternate Revenue Bond Series 2013	November 19, 2013	May 1, 2021	.75% - 3% payable each May 1 and November 1	1,505,000	220,000
General Obligation Refunding Alternate Revenue Bond Series 2014	August 26, 2014	February 1, 2021	2% - 3% payable each February 1 and August 1	1,815,000	405,000
				Total Electric Utility	2,695,000
Waterworks and Sewerage Fund					
General Obligation Alternate Revenue Bond Series 2012B	February 23, 2012	February 1, 2030	2% - 3.5% payable each February 1 and August 1	\$ 5,250,000	\$ 5,080,000
				Total Waterworks and Sewerage Fund	5,080,000
				Total Business-type Activities - Alternate Revenue Debt	\$ 7,775,000

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

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

E. LONG-TERM OBLIGATIONS (cont.)

Alternative Revenue Debt (cont.)

Debt service requirements to maturity are as follows:

Years	Business-type Activities Alternative Revenue Debt	
	Principal	Interest
2021	\$ 2,170,000	\$ 233,325
2022	875,000	170,850
2023	365,000	155,025
2024	565,000	144,075
2025	585,000	127,125
2026-2030	3,215,000	344,250
Totals	<u>\$ 7,775,000</u>	<u>\$ 1,174,650</u>

Revenue Debt

The City issued Parking Refunding Revenue Bonds, Series 2008 to refund the Parking Revenue Bonds, Series 2006. These bonds are payable from a pledge of the City's commuter parking revenues and are being repaid by the Commuter Parking Fund. The bonds are payable solely from commuter parking revenues and are payable through 2021. The total principal and interest remaining to be paid on the bonds as of April 30, 2020 is \$379,839. Principal and interest paid for the current year was \$188,050 or 35.11% of total customer net revenues of \$535,530.

Revenue bonds are limited obligations of the City and are payable solely from the revenue streams or trusts that are securing the obligations. Revenue debt payable at April 30, 2020, consists of the following:

Business-type Activities Revenue Debt

Refunding Revenue Bond Series 2008	May 1, 2008	October 1, 2021	2.75% - 4.05% payable each April 1 and October 1	\$ 1,670,000	<u>\$ 365,000</u>
Total Parking Fund					<u>\$ 365,000</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

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

E. LONG-TERM OBLIGATIONS (cont.)

Revenue Debt (cont.)

Business-type Activities Revenue Debt (cont.)

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

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

Debt service requirements to maturity are as follows:

Years	Business-type Activities Revenue Debt	
	Principal	Interest
2021	\$ 180,000	\$ 11,093
2022	185,000	3,746
Totals	<u>\$ 365,000</u>	<u>\$ 14,839</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

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

E. LONG-TERM OBLIGATIONS (cont.)

Special Service Area Bonds

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

Special service area bonds outstanding at April 30, 2020, consists of the following:

Governmental Activities	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance April 30, 2020
Special Service Area Bonds					
Unlimited Ad Valorem Special Service Area #1 Bonds Series 2016	February 22, 2016	August 1, 2022	2.42% payable each August 1	\$ 200,000	\$ 84,000
Total Governmental Activities Special Service Area Bonds					\$ 84,000

Debt service requirements to maturity are as follows:

Years	Governmental Activities Special Assessment Bonds	
	Principal	Interest
2021	\$ 29,000	\$ 2,033
2022	29,000	1,331
2023	26,000	629
Totals	\$ 84,000	\$ 3,993

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

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

E. LONG-TERM OBLIGATIONS (cont.)

IEPA Loans - Direct Placement

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

IEPA Loans - Direct Placement at April 30, 2020 consists of the following:

Business-type Activities

IEPA Loans - Direct Placement	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance April 30, 2020
IEPA Sewer Series 2001	2001	August 1, 2020	2.625%	\$ 5,400,000	\$ 172,432
IEPA Sewer Series 2004	2004	June 1, 2023	2.57%	5,500,000	1,198,904
IEPA Water Series 2007	2007	July 1, 2027	2.5%	3,148,969	1,300,622
IEPA Water Series 2008	2008	December 9, 2026	2.5%	8,617,559	4,045,368
IEPA Water Series 2008-1	2008	December 3, 2027	2.5%	9,931,439	4,312,224
IEPA Water Series 2017	2017	June 20, 2039	1.56%	11,626,046	<u>11,420,520</u>
Total Business-type Activities IEPA Loans - Direct Placement					<u><u>\$ 22,450,070</u></u>

Debt service requirements to maturity are as follows:

Years	Business-type Activities IEPA Loans - Direct Placement	
	Principal	Interest
2021	\$ 2,166,865	\$ 448,830
2022	2,053,638	393,346
2023	2,100,662	346,322
2024	1,968,610	298,186
2025	1,830,723	255,885
2026-2030	6,326,735	730,414
2031-2035	3,048,831	362,732
2036-2040	<u>2,954,006</u>	<u>116,400</u>
Totals	<u><u>\$ 22,450,070</u></u>	<u><u>\$ 2,952,115</u></u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

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

F. LEASE DISCLOSURES

Lessee - Capital Leases

In 2020 the City acquired capital assets through a lease agreement. The gross amount of these assets under capital leases is \$355,096, which are included in capital assets in the governmental and business-type activities. The future minimum lease obligations and the net present value on these minimum lease payments as of April 30, 2020, are as follows:

Years	Governmental Activities			Business-type Activities		
	Principal	Interest	Totals	Principal	Interest	Totals
2021	\$ 40,370	\$ 5,625	\$ 45,995	\$ 36,644	\$ 5,304	\$ 41,948
2022	40,370	5,625	45,995	36,644	5,304	41,948
2023	40,370	5,625	45,995	36,644	5,304	41,948
2024	39,258	5,508	44,766	36,644	5,305	41,949
2025	<u>19,822</u>	<u>3,093</u>	<u>22,915</u>	<u>28,331</u>	<u>4,044</u>	<u>32,375</u>
Totals	<u>\$ 180,190</u>	<u>\$ 25,476</u>	<u>\$ 205,666</u>	<u>\$ 174,907</u>	<u>\$ 25,261</u>	<u>\$ 200,168</u>

G. RESTATEMENT OF NET POSITION

Fiduciary net position has been restated due to the implementation of GASB Statement No. 84 as of May 1, 2019. The Tri-Com Central Dispatch Fund, previously reported as an agency fund, is presented as a custodial fund in accordance with GASB Statement No. 84 criteria. No net position was reported for the agency fund in the prior year as of April 30, 2019. The net position as of May 1, 2019, as restated, is \$2,209,514.

H. MAJOR CUSTOMERS

Johnson Controls purchases electricity from the City. During the year ended April 30, 2020, the purchases amounted to \$2,491,158 or 7% of the of total electric sales in the Electric Fund.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

NOTE IV - OTHER INFORMATION

A. EMPLOYEES' RETIREMENT SYSTEM

The City contributes to three defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), an agent-multiple-employer public employee retirement system; the Police Pension Plan which is a single-employer pension plan; and the Firefighters' Pension Plan which is a single-employer pension plan. The benefits, benefits levels, employee contributions and employer contributions for the plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. The Police Pension Plan and the Firefighters' Pension Plan do not issue separate reports on the pension plans. IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

Illinois Municipal Retirement Fund

Plan description. All employees (other than those covered by the Police and Firefighters' Pension plans) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF has a two tier plan. Members who first participated in IMRF or an Illinois Reciprocal System prior to January 1, 2011 participate in Tier 1. All other members participate in Tier 2. For Tier 1 participants, pension benefits vest after 8 years of service. Participating members who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with 8 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3% of their final rate of earnings (average of the highest 48 consecutive months' earnings during the last 10 years) for credited service up to 15 years and 3% for each year thereafter.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 participants, pension benefits vest after 10 years of service. Participating members who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with 10 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3% of their final rate of earnings for the first 15 years of service credit, plus 2% for each year of service after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased ever year after retirement, upon reaching age 67, by the lesser of 3% of the original pension amount or 1/2 of the increase in the Consumer Price Index of the original pension amount.

Under the employer number within IMRF, both the City and Tri-Com Central Dispatch contribute to the plan. As a result, IMRF is considered to be an agent multiple-employer plan through which cost-sharing occurs between the City and Tri-Com Central Dispatch.

Plan membership. At December 31, 2019, the measurement date, membership in the plan was as follows:

Retirees and beneficiaries	113
Inactive, non-retired members	90
Active members	<u>113</u>
Total	<u><u>316</u></u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Contributions. As set by statute, City and Tri-Com Central Dispatch employees participating in IMRF are required to contribute 4.50% of their annual covered salary. The statute requires the City and Tri-Com Central Dispatch to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The City and Tri-Com Central Dispatch's actuarially determined contribution rate for calendar year 2019 was 9.24% of annual covered payroll for IMRF. The City and Tri-Com Central Dispatch also contribute for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of December 31, 2019, and the total pension liability used to calculate the net pension liability/(asset) was determined by an actuarial valuation as of that date.

Summary of Significant Accounting Policies. For purposes of measuring the net pension liability/(asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of IMRF and additions to/deductions from IMRF fiduciary net position have been determined on the same basis as they are reported by IMRF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Actuarial Assumptions. The total pension liability for IMRF was determined by actuarial valuations performed as of December 31, 2019 using the following actuarial methods and assumptions:

Actuarial cost method	Entry Age Normal
Asset valuation method	Market Value
Actuarial assumptions	
Investment Rate of Return	7.25%
Price Inflation	2.50%
Salary increases	3.35% to 14.25%

Mortality. For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Long-Term Expected Real Rate of Return. The long-term expected rate of return on pension plan investments was determined using an asset allocation study in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce long-term expected rate of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Projected Returns/Risks	
		One Year Arithmetic	Ten Year Geometric
Equities	37.00%	7.05%	5.75%
International equities	18.00%	8.10%	6.50%
Fixed income	28.00%	3.70%	3.25%
Real estate	9.00%	6.35%	5.20%
Alternatives	7.00%		
Private equity		11.30%	7.60%
Commodities		4.65%	3.60%
Cash equivalents	1.00%	1.85%	1.85%

Discount rate. The discount rate used to measure the total pension liability for IMRF was 7.25%. The discount rate calculated using the December 31, 2018 measurement date was 7.25%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that City and Tri-Com Central Dispatch contributions will be made at rates equal to the difference between actuarially determined contribution rate and the member rate. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on investments was applied to all periods of projected benefits to determine the total pension liability.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

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

	1% Decrease	Current Discount Rate	1% Increase
<i>City:</i>			
Total pension liability	\$ 53,480,452	\$ 47,232,453	\$ 42,112,511
Plan fiduciary net pension	43,642,609	43,642,609	43,642,609
Net pension liability/(asset)	<u>\$ 9,837,843</u>	<u>\$ 3,589,844</u>	<u>\$ (1,530,098)</u>
<i>Tri-Com Central Dispatch:</i>			
Total pension liability	\$ 11,892,976	\$ 10,503,547	\$ 9,364,975
Plan fiduciary net pension	9,637,263	9,637,263	9,637,263
Net pension liability/(asset)	<u>\$ 2,255,713</u>	<u>\$ 866,284</u>	<u>\$ (272,288)</u>
<i>Total:</i>			
Total pension liability	\$ 65,373,428	\$ 57,736,000	\$ 51,477,486
Plan fiduciary net pension	53,279,872	53,279,872	53,279,872
Net pension liability/(asset)	<u>\$ 12,093,556</u>	<u>\$ 4,456,128</u>	<u>\$ (1,802,386)</u>

Changes in net pension liability/(asset). The changes in net pension liability/(asset) for the calendar year ended December 31, 2019 were as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
<i>City:</i>			
Balances at December 31, 2018	\$ 44,844,021	\$ 37,651,781	\$ 7,192,240
Service cost	802,004	-	802,004
Interest on total pension liability	3,140,300	-	3,140,300
Differences between expected and actual experience of the total pension liability	332,338	-	332,338
Benefit payments, including refunds of employee contributions	(1,886,210)	(1,886,210)	-
Contributions - employer	-	739,788	(739,788)
Contributions - employee	-	412,152	(412,152)
Net investment income	-	6,718,234	(6,718,234)
Other (net transfer)	-	6,864	(6,864)
Balances at December 31, 2019	<u>\$ 47,232,453</u>	<u>\$ 43,642,609</u>	<u>\$ 3,589,844</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
<i>Tri-Com Central Dispatch:</i>			
Balances at December 31, 2018	\$ 9,910,069	\$ 8,148,662	\$ 1,761,407
Service cost	199,282	-	199,282
Interest on total pension liability	780,303	-	780,303
Differences between expected and actual experience of the total pension liability	82,579	-	82,579
Benefit payments, including refunds of employee contributions	(468,686)	(468,686)	-
Contributions - employer	-	183,823	(183,823)
Contributions - employee	-	102,412	(102,412)
Net investment income	-	1,669,347	(1,669,347)
Other (net transfer)	-	1,705	(1,705)
Balances at December 31, 2019	<u>\$ 10,503,547</u>	<u>\$ 9,637,263</u>	<u>\$ 866,284</u>
<i>Total:</i>			
Balances at December 31, 2018	\$ 54,754,090	\$ 45,800,443	\$ 8,953,647
Service cost	1,001,286	-	1,001,286
Interest on total pension liability	3,920,603	-	3,920,603
Differences between expected and actual experience of the total pension liability	414,917	-	414,917
Benefit payments, including refunds of employee contributions	(2,354,896)	(2,354,896)	-
Contributions - employer	-	923,611	(923,611)
Contributions - employee	-	514,564	(514,564)
Net investment income	-	8,387,581	(8,387,581)
Other (net transfer)	-	8,569	(8,569)
Balances at December 31, 2019	<u>\$ 57,736,000</u>	<u>\$ 53,279,872</u>	<u>\$ 4,456,128</u>
Plan fiduciary net position as a percentage of the total pension liability			92.28 %

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Pension expense and deferred outflows of resources and deferred inflows of resources related to pensions. For the year ended April 30, 2020, the City and Tri-Com Central Dispatch recognized pension expense of \$1,279,848. The City and Tri-Com Central Dispatch reported deferred outflows and inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>City:</i>		
Difference between expected and actual experience	\$ 634,754	\$ 130,807
Assumption changes	697,543	461,552
Net difference between projected and actual earnings on pension plan investments	-	1,758,662
Contributions subsequent to the measurement date	<u>314,998</u>	<u>-</u>
Total	<u>\$ 1,647,295</u>	<u>\$ 2,351,021</u>
<i>Tri-Com Central Dispatch:</i>		
Difference between expected and actual experience	\$ 153,074	\$ 26,745
Assumption changes	168,215	94,368
Net difference between projected and actual earnings on pension plan investments	-	359,571
Contributions subsequent to the measurement date	<u>75,963</u>	<u>-</u>
Total	<u>\$ 397,252</u>	<u>\$ 480,684</u>
<i>Total:</i>		
Difference between expected and actual experience	\$ 787,828	\$ 157,552
Assumption changes	865,758	555,920
Net difference between projected and actual earnings on pension plan investments	-	2,118,233
Contributions subsequent to the measurement date	<u>390,961</u>	<u>-</u>
Total	<u>\$ 2,044,547</u>	<u>\$ 2,831,705</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending April 30, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$1,178,119) will be recognized in pension expense as follows:

Year Ending December 31,	City	Tri-Com Central Dispatch	Total
2021	\$ (351,924)	\$ (55,064)	\$ (406,988)
2022	(225,191)	(35,235)	(260,426)
2023	415,455	65,004	480,459
2024	(857,064)	(134,100)	(991,164)
Total	<u>\$ (1,018,724)</u>	<u>\$ (159,395)</u>	<u>\$ (1,178,119)</u>

Police Pension

Plan description. Police sworn personnel are covered by the Police Pension Plan, which is a defined benefit single-employer pension plan. Although this is a single employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes (Chapter 40 ILCS 5/3) and may be amended only by the Illinois legislature. The City accounts for the plan as a fiduciary component unit.

As provided for in the Illinois Compiled Statutes, the Plan provides retirement benefits as well as death and disability benefits to employees grouped into two tiers. Tier 1 is for employees hired prior to January 1, 2011 and Tier 2 is for employees hired after that date. The following is a summary of the Police Pension Fund as provided for in Illinois Compiled Statutes.

Tier 1 - Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of one half of the salary attached to the rank on the last day of service, or for one year prior to the last day, whichever is greater. The pension shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least 8 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced retirement benefit. The monthly pension of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and paid upon reaching at least the age 55, by 3% of the original pension and 3% compounded annually thereafter.

Tier 2 - Covered employees attaining the age of 55 or more with 10 or more years of creditable service are entitled to receive a monthly pension of 2.5% of the final average salary for each year of creditable service. The salary is initially capped at \$106,800 but increases annually thereafter and is limited to 75% of final average salary. Employees with 10 or more years of creditable service may retire at or after age 50 and receive a reduced retirement benefit. The monthly pension of a police shall be increased annually on the January 1 occurring either on or after the attainment of age 60 or the first anniversary of the pension start date, whichever is later. Each annual increase shall be calculated at 3% or one-half the annual unadjusted percentage increase in the CPI, whichever is less.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Police Pension (cont.)

Plan membership. At April 30, 2020, the Police Pension membership consisted of:

Retirees and beneficiaries	25
Inactive, non-retired members	1
Active members	<u>36</u>
Total	<u><u>62</u></u>

Contributions. Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the plans as actuarially determined by an enrolled actuary. Effective January 1, 2011 the City's contributions must accumulate to the point where the past service cost for the Police Pension Plan is 90% funded by the year 2040. The City's actuarially determined contribution rate for the fiscal year ending April 30, 2020 was 51.01% of annual covered payroll.

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of April 30, 2020, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

Summary of Significant Accounting Policies. The financial statements of the Police Pension Plan are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which contributions are due. The City's contributions are recognized when due and a formal commitment to provide the contributions are made. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Plan investments are reported at fair value. Short-term investments are reported at cost, which approximated fair value. Investments that do not have an established market are reported at estimated fair values.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Police Pension (cont.)

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed as of April 30, 2020 using the following actuarial methods and assumptions:

Actuarial cost method	Entry Age Normal
Asset valuation method	Market Value
Actuarial assumptions	
Interest rate	7.25%
Inflation	2.50%
Projected salary increases	4.50
Cost-of-living adjustments	Tier 1 - 3.00%, Tier 2- 1.25%

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

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

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

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 50,785,992	\$ 44,328,106	\$ 39,059,318
Plan fiduciary net position	24,213,080	24,213,080	24,213,080
Net pension liability	<u>\$ 26,572,912</u>	<u>\$ 20,115,026</u>	<u>\$ 14,846,238</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Police Pension (cont.)

Changes in net pension liability/(asset). The City's changes in net pension liability/(asset) for the calendar year ended April 30, 2020 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/Asset (a) - (b)
Balances at April 30, 2019	\$ 42,424,240	\$ 24,017,117	\$ 18,407,123
Service cost	774,985	-	774,985
Interest on total pension liability	3,067,338	-	3,067,338
Changes in benefit terms	118,217	-	118,217
Differences between expected and actual experience of the total pension liability	868,735	-	868,735
Change of assumptions	(1,143,176)	-	(1,143,176)
Benefit payments, including refunds of employee contributions	(1,782,233)	(1,782,233)	-
Contributions - employer	-	1,756,100	(1,756,100)
Contributions - employee	-	334,140	(334,140)
Net investment income	-	(75,380)	75,380
Administration	-	(36,664)	36,664
Balances at April 30, 2020	<u>\$ 44,328,106</u>	<u>\$ 24,213,080</u>	<u>\$ 20,115,026</u>

Pension expense and deferred outflows of resources and deferred inflows of resources related to pensions. For the year ended April 30, 2020, the City recognized pension expense of \$2,643,712. The City reported deferred outflows and inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 744,630	\$ 947,142
Assumption changes	626,790	979,866
Net difference between projected and actual earnings on pension plan investments	<u>1,390,855</u>	<u>-</u>
Total	<u>\$ 2,762,275</u>	<u>\$ 1,927,008</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Police Pension (cont.)

The amounts reported as deferred outflows and inflows of resources related to pensions (\$835,267) will be recognized in pension expense as follows:

Year Ending April 30,	Amount
2021	\$ 89,160
2022	176,427
2023	227,661
2024	373,258
2025	7,967
Thereafter	<u>(39,206)</u>
Total	<u>\$ 835,267</u>

Firefighters' Pension

Plan description. Fire sworn personnel are covered by the Firefighters' Pension Plan, which is a defined benefit single-employer pension plan. Although this is a single employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes (Chapter 40 ILCS 5/3) and may be amended only by the Illinois legislature. The City accounts for the plan as a fiduciary component unit.

As provided for in the Illinois Compiled Statutes, the Firefighters' Pension Plan provides retirement benefits as well as death and disability benefits to employees grouped into two tiers. Tier 1 is for employees hired prior to January 1, 2011 and Tier 2 is for employees hired after that date. The following is a summary of the Firefighters' Pension Plan as provided for in Illinois Compiled Statutes.

Tier 1 - Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive a monthly retirement benefit of one half of the monthly salary attached to the rank held in the fire service at the date of retirement. The monthly pension shall be increased by one twelfth of 2.5% of such monthly salary for each additional month over 20 years of service through 30 years of service to a maximum of 75% of such monthly salary. Employees with at least 10 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced retirement benefit. The monthly pension of a firefighter who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and paid upon reaching at least the age 55, by 3% of the original pension and 3% compounded annually thereafter.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Firefighters' Pension (cont.)

Tier 2 - Covered employees attaining the age of 55 or more with 10 or more years of creditable service are entitled to receive a monthly pension of 2.5% of the final average salary for each year of creditable service. The salary is initially capped at \$106,800 but increases annually thereafter and is limited to 75% of final average salary. Employees with 10 or more years of creditable service may retire at or after age 50 and receive a reduced retirement benefit. The monthly pension of a firefighter shall be increased annually on the January 1 occurring either on or after the attainment of age 60 or the first anniversary of the pension start date, whichever is later. Each annual increase shall be calculated at 3% or one-half the annual unadjusted percentage increase in the CPI, whichever is less.

Plan membership. At April 30, 2020, the Firefighters' Pension Plan membership consisted of:

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

Contributions. Participants contribute a fixed percentage of their base salary to the plans. At April 30, 2020, the contribution percentage was 9.455%. If a participant leaves covered employment with less than 20 years of service, accumulated participant contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the plans as actuarially determined by an enrolled actuary. Effective January 1, 2011 the City's contributions must accumulate to the point where the past service cost for the Firefighters' Pension Plan is 90% funded by the year 2040. The City's actuarially determined contribution rate for the fiscal year ending April 30, 2020 was 37.43% of annual covered payroll.

Net pension liability/(asset). The net pension liability/(asset) was measured as of April 30, 2020, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

Summary of significant accounting policies. The financial statements of the Firefighters' Pension Plan are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which contributions are due. The City's contributions are recognized when due and a formal commitment to provide the contributions are made. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Plan investments are reported at fair value. Short-term investments are reported at cost, which approximated fair value. Investments that do not have an established market are reported at estimated fair values.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Firefighters' Pension (cont.)

Actuarial assumptions. The total pension liability was determined by an actuarial valuation performed as of April 30, 2020 using the following actuarial methods and assumptions:

Actuarial cost method	Entry Age Normal
Asset valuation method	Market Value
Actuarial assumptions	
Interest rate	7.25%
Inflation	2.50%
Projected salary increases	4.50%
Cost-of-living adjustments	Tier 1 - 3.00%, Tier 2- 1.25%

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

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

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

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 26,532,544	\$ 22,974,418	\$ 20,083,386
Plan fiduciary net position	14,150,435	14,150,435	14,150,435
Net pension liability	<u>\$ 12,382,109</u>	<u>\$ 8,823,983</u>	<u>\$ 5,932,951</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Firefighters' Pension (cont.)

Changes in net pension liability/(asset). The City's changes in net pension liability/(asset) for the calendar year ended April 30, 2020 was as follows:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/Asset
	(a)	(b)	(a) - (b)
Balances at April 30, 2019	\$ 22,638,698	\$ 15,169,457	\$ 7,469,241
Service cost	490,887	-	490,887
Interest on total pension liability	1,647,751	-	1,647,751
Changes in benefit terms	72,922	-	72,922
Differences between expected and actual experience of the total pension liability	(276,477)	-	(276,477)
Change of assumptions	(795,402)	-	(795,402)
Benefit payments, including refunds of employee contributions	(803,961)	(803,961)	-
Contributions - employer	-	805,975	(805,975)
Contributions - employee	-	202,900	(202,900)
Net investment income	-	(1,202,499)	1,202,499
Administration	-	(21,437)	21,437
Balances at April 30, 2020	<u>\$ 22,974,418</u>	<u>\$ 14,150,435</u>	<u>\$ 8,823,983</u>

Pension expense and deferred outflows of resources and deferred inflows of resources related to pensions. For the year ended April 30, 2020, the City recognized pension expense of \$1,808,959. The City reported deferred outflows and inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 167,792	\$ 486,597
Assumption changes	328,998	695,975
Net difference between projected and actual earnings on pension plan investments	<u>2,333,098</u>	<u>-</u>
Total	<u>\$ 2,829,888</u>	<u>\$ 1,182,572</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Firefighters' Pension (cont.)

The amounts reported as deferred outflows and inflows of resources related to pensions (\$1,647,316) will be recognized in pension expense as follows:

Year Ending April 30,	Amount
2021	\$ 534,723
2022	524,654
2023	532,415
2024	398,993
2025	(104,742)
Thereafter	<u>(238,727)</u>
Total	<u>\$ 1,647,316</u>

PENSION SEGMENT INFORMATION

Fiduciary Net Position

	Pension Trust		
	Police Pension	Firefighters' Pension	Total
Assets			
Cash and investments	\$ 971,674	\$ 334,430	\$ 1,306,104
Investments			
Money market mutual funds	349,533	106,536	456,069
U.S. government and agency securities	3,997,253	4,512,414	8,509,667
Corporate bonds	4,598,549	997,733	5,596,282
Stock equities	6,939,056	-	6,939,056
Equity mutual funds	7,284,924	8,159,320	15,444,244
Accrued interest receivable	59,263	36,702	95,965
Prepaid items	13,091	4,469	17,560
Total Assets	<u>24,213,343</u>	<u>14,151,604</u>	<u>38,364,947</u>
Liabilities			
Accounts payable	<u>263</u>	<u>1,169</u>	<u>1,432</u>
Total Liabilities	<u>263</u>	<u>1,169</u>	<u>1,432</u>
Net Position			
Restricted for pension benefits	<u>\$ 24,213,080</u>	<u>\$ 14,150,435</u>	<u>\$ 38,363,515</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Changes in Plan Net Position

	Pension Trust		
	Police Pension	Firefighters' Pension	Total
Additions			
Contributions			
Employee contributions	\$ 334,140	\$ 202,900	\$ 537,040
Employer contributions	<u>1,756,100</u>	<u>805,975</u>	<u>2,562,075</u>
Total Contributions	<u>2,090,240</u>	<u>1,008,875</u>	<u>3,099,115</u>
Investment Income			
Interest	579,680	471,346	1,051,026
Net appreciation in fair value of investments	<u>(564,843)</u>	<u>(1,642,601)</u>	<u>(2,207,444)</u>
Total Investment income	14,837	(1,171,255)	(1,156,418)
Less investment income	<u>90,217</u>	<u>31,244</u>	<u>121,461</u>
Net investment income	<u>(75,380)</u>	<u>(1,202,499)</u>	<u>(1,277,879)</u>
Total Additions	<u>2,014,860</u>	<u>(193,624)</u>	<u>1,821,236</u>
Deductions			
Administrative expenses	36,664	21,437	58,101
Pension benefits	<u>1,782,233</u>	<u>803,961</u>	<u>2,586,194</u>
Total Deductions	<u>1,818,897</u>	<u>825,398</u>	<u>2,644,295</u>
Change in net position	195,963	(1,019,022)	(823,059)
Net position, beginning of year	<u>24,017,117</u>	<u>15,169,457</u>	<u>39,186,574</u>
Net position, end of year	<u>\$ 24,213,080</u>	<u>\$ 14,150,435</u>	<u>\$ 38,363,515</u>

B. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; workers compensation; and health care of its employees. The City purchases commercial insurance to provide coverage for losses from all types of coverage except for dental claims and workers' compensation claims up to a maximum of \$500,000 per claim. The City has purchased reinsurance for any claims that exceed the \$500,000 amount. Settled claims have not exceeded the commercial coverage in any of the past three years.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

NOTE IV - OTHER INFORMATION (cont.)

B. RISK MANAGEMENT (cont.)

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

The City has recorded a liability for claims which were reported but unpaid as of the end of the fiscal year as well as an estimated liability for claims incurred but not reported. The City estimates this amount to be a current liability. A reconciliation of claims payable for the fiscal years ended April 30, 2020 and 2019 is as follows:

	Prior Year	Current Year
Unpaid claims - Beginning of Year	\$ 832,357	\$ 338,851
Current year claims and changes in estimates	143,538	594,240
Claim payments	<u>(637,044)</u>	<u>(473,847)</u>
Unpaid Claims - End of Year	<u>\$ 338,851</u>	<u>\$ 459,244</u>

C. COMMITMENTS AND CONTINGENCIES

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. The liability and expenditure for claims and judgments are only reported in governmental funds if it has matured. Claims and judgments are recorded in the government-wide statements and proprietary funds as expenses when the related liabilities are incurred.

Economic Development Incentives

The City has entered into several agreements outstanding at April 30, 2020, expiring through May 2030. These agreements provide for the City to reimburse the respective companies a percentage of the actual sales taxes collected from these companies. As of and for the year ended April 30, 2020, payments of \$138,685 have been made under these agreements. As of April 30, 2020, the City has incurred total incentives of \$1,427,586.

Economic Uncertainty

On the March 11, 2020, World Health Organization declared the COVID-19 virus a public health emergency. The City's evaluation of the effects of these events is ongoing, however the City anticipates this situation could impact investment values, and continues to monitor the market. The City is actively seeking grant opportunities and has filed with Kane County a funding request for COVID 19 Relief Funds under the CARES Act. State shared sales tax and non-home rule sales tax for the last three months of the fiscal year were down compared to the prior year. The City has seen improvement from the lowest collections in April 2020. The Hotel/Motel Tax revenue in the Tourism Fund has decreased due to the ban on travel since March 2020.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

NOTE IV - OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS

GENERAL INFORMATION ABOUT THE RETIREE HEALTH PLAN

Plan description. The City's defined benefit OPEB plan, Retiree Health Plan, provides postemployment health care and life insurance benefits (OPEB) for eligible retirees and their spouses through the City's group health insurance plan, which covers both active and retired members participating in the plan at blended rates. The plan is funded on a pay-as-you-go basis and no assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Benefits provided. Benefit provisions are established through the City's personnel manual and union contracts and state that eligible retirees and their spouses receive lifetime healthcare insurance at established contribution rates. To be eligible for benefits, an employee must qualify for retirement under one of the City's or Tri-Com Central Dispatch's retirement plans. Retired employees, with certain exceptions, are required to pay 100% of the premiums for such coverage. This results in an other postemployment benefit for the retirees, commonly referred to as an implicit rate subsidy. Certain inactive employees qualify for lifetime healthcare benefits under the Public Safety Employee Benefits Act (PSEBA). The City pays the full cost of coverage, including any eligible dependent coverage.

Employees covered by benefit terms. At April 30, 2020, the following employees were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefits	31
Active plan members	<u>163</u>
Total	<u><u>194</u></u>

Total OPEB liability. The City and Tri-Com Central Dispatch reported liabilities for the proportionate share of the total OPEB liability measured as of April 30, 2020, and was determined by an actuarial valuation as of May 1, 2018. The proportions of the total OPEB liability were based on the share of OPEB costs between the City and Tri-Com Central Dispatch for the measurement year. At April 30, 2020, the City and Tri-Com Central Dispatch's proportions were 87.05% and 12.95%, respectively.

Actuarial assumptions and other inputs. The total OPEB liability in the April 30, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	3.00%
Healthcare participation rate	Currently participating - 40% Currently waiving - 13%
Healthcare cost trend rates	Initial - 6.00% Ultimate - 5.00%
Retirees' share of benefit-related costs	100% (except for PSEBA)

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

NOTE IV - OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (cont.)

The discount rate was based on the Bond Buyer 20-Bond G.O. Index as of April 30, 2020.

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

The actuarial assumptions used in the April 30, 2020 valuation were based on the results of an actuarial experience study conducted by the independent actuary.

Discount rate. At April 30, 2020, the discount rate used to measure the total OPEB liability was a blended rate of 2.56%, which was a change from the April 30, 2019 rate of 3.79%. Since the plan is financed on a pay-as-you-go basis, the discount rate is based on the 20-year general obligation bond index.

CHANGES IN THE TOTAL OPEB LIABILITY

	City	Tri-Com Central Dispatch	Total
Balances at April 30, 2019	\$ 3,855,676	\$ 474,484	\$ 4,330,160
Service cost	116,318	17,297	133,615
Interest	140,443	20,885	161,328
Changes in assumptions or other inputs	850,926	225,409	1,076,335
Benefit payments	(127,997)	(19,034)	(147,031)
Balances at April 30, 2020	<u>\$ 4,835,366</u>	<u>\$ 719,041</u>	<u>\$ 5,554,407</u>

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the City and Tri-Com Central Dispatch, as well as what the City's and Tri-Com Central Dispatch's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.6 percent) or 1-percentage-point higher (3.6 percent) than the current discount rate:

	1% Decrease (1.56%)	Discount Rate (2.56%)	1% Increase (3.56%)
Total OPEB liability - City	\$ 5,769,333	\$ 4,835,366	\$ 4,109,420
Total OPEB liability - Tri-Com Central Dispatch	<u>857,926</u>	<u>719,041</u>	<u>611,090</u>
Total OPEB liability - Total	<u>\$ 6,627,259</u>	<u>\$ 5,554,407</u>	<u>\$ 4,720,510</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

NOTE IV - OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (cont.)

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates. The following presents the total OPEB liability of the City and Tri-Com Central Dispatch, as well as what the City's and Tri-Com Central Dispatch's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (5.0 percent decreasing to 4.0 percent) or 1-percentage-point higher (7.0 percent decreasing to 6.0 percent) than the current healthcare cost trend rates:

	<u>1% Decrease</u>	<u>Healthcare Cost Trend Rates</u>	<u>1% Increase</u>
	<u>(5.0% Decreasing to 4.0%)</u>	<u>(6.00% Decreasing to 5.00%)</u>	<u>(7.0% Decreasing to 6.0%)</u>
Total OPEB liability - City	\$ 3,950,511	\$ 4,835,366	\$ 6,016,133
Total OPEB liability - Tri-Com Central Dispatch	<u>587,459</u>	<u>719,041</u>	<u>894,627</u>
Total OPEB liability - Total	<u>\$ 4,537,970</u>	<u>\$ 5,554,407</u>	<u>\$ 6,910,760</u>

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

For the year ended April 30, 2020, the City and Tri-Com Central Dispatch recognized OPEB expense of \$366,987 and \$54,573, respectively. At April 30, 2020, the City and Tri-Com Central Dispatch reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
<i>City:</i>		
Changes of assumptions or other inputs	\$ 917,341	\$ -
Total	<u>\$ 917,341</u>	<u>\$ -</u>
<i>Tri-Com Central Dispatch:</i>		
Changes of assumptions or other inputs	\$ 136,413	\$ -
Total	<u>\$ 136,413</u>	<u>\$ -</u>
<i>Total:</i>		
Changes of assumptions or other inputs	\$ 1,053,754	\$ -
Total	<u>\$ 1,053,754</u>	<u>\$ -</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

NOTE IV - OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (cont.)

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

Year Ended April 30:	City	Tri-Com Central Dispatch	Total
2021	\$ 110,226	\$ 16,391	\$ 126,617
2022	110,226	16,391	126,617
2023	110,226	16,391	126,617
2024	110,226	16,391	126,617
2025	110,226	16,391	126,617
Thereafter	366,211	54,458	420,669
Total	<u>\$ 917,341</u>	<u>\$ 136,413</u>	<u>\$ 1,053,754</u>

E. SUBSEQUENT EVENT

The City anticipated a significant decrease of revenue in the Commuter Parking Fund, due to the lack of Metra (commuter) ridership. The City recognizes the 2008 revenue bonds payable become noncompliant due to the revenue loss. On September 21, 2020, the City Council authorized defeasing the remaining principal payment of \$180,000 on or before October 1, 2020.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2020

NOTE IV - OTHER INFORMATION (cont.)

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

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

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

The statements listed above through Statement No. 93 had their required effective dates postponed by one year with the issuance of Statement No. 95, *Postponement of Effective Dates of Certain Authoritative Guidance*, with the exception of Statement No. 87, which was postponed by one and a half years. When they become effective, application of these standards may restate portions of these financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL For the Year Ended April 30, 2020

	Budgeted Amounts		
	Original	Final	Actual
REVENUES			
Taxes	\$ 9,987,505	\$ 9,987,505	\$ 9,887,719
Intergovernmental	7,182,600	7,182,600	7,093,564
Licenses and permits	622,400	622,400	536,185
Public charges for services	741,900	741,900	702,655
Fines, forfeitures and penalties	183,000	183,000	220,381
Investment income	55,000	55,000	122,786
Miscellaneous	426,085	426,085	369,563
Total Revenues	<u>19,198,490</u>	<u>19,198,490</u>	<u>18,932,853</u>
EXPENDITURES			
Current			
General government	1,440,347	1,440,347	1,319,207
Public works	825,413	825,413	697,237
Economic development	150,151	150,151	111,113
Community development	1,105,175	1,105,175	1,032,464
Public safety	12,942,501	12,942,501	12,582,486
Highways and streets	1,570,933	1,570,933	1,402,612
Total Expenditures	<u>18,034,520</u>	<u>18,034,520</u>	<u>17,145,119</u>
Excess of revenues over expenditures	<u>1,163,970</u>	<u>1,163,970</u>	<u>1,787,734</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	(1,531,340)	(1,531,340)	(1,197,419)
Proceeds from the sale of capital assets	-	-	261,413
Total Other Financing Sources (Uses)	<u>(1,531,340)</u>	<u>(1,531,340)</u>	<u>(936,006)</u>
Net Change in Fund Balance	<u>(367,370)</u>	<u>(367,370)</u>	<u>851,728</u>
FUND BALANCE - Beginning of Year	<u>7,214,689</u>	<u>7,214,689</u>	<u>7,214,689</u>
FUND BALANCE - END OF YEAR	<u>\$ 6,847,319</u>	<u>\$ 6,847,319</u>	<u>\$ 8,066,417</u>

See independent auditors' report and accompanying notes to required supplementary information.

CITY OF GENEVA

ILLINOIS MUNICIPAL RETIREMENT FUND SCHEDULE OF CHANGES IN THE CITY'S NET PENSION LIABILITY AND RELATED RATIOS Last Five Fiscal Years

	2016			2017		
	City	Tri-Com Central Dispatch	Total	City	Tri-Com Central Dispatch	Total
Total pension liability						
Service cost	\$ 718,624	\$ 157,747	\$ 876,371	\$ 740,041	\$ 160,399	\$ 900,440
Interest	2,740,067	601,478	3,341,545	2,873,936	622,906	3,496,842
Differences between expected and actual experience	(136,936)	(30,059)	(166,995)	145,042	31,437	176,479
Changes of assumptions	100,032	21,958	121,990	(102,317)	(22,177)	(124,494)
Benefit payments, including refunds of member contributions	(1,646,586)	(361,446)	(2,008,032)	(1,620,121)	(351,150)	(1,971,271)
Net change in total pension liability	1,775,201	389,678	2,164,879	2,036,581	441,415	2,477,996
Total pension liability - beginning	36,998,212	8,121,555	45,119,767	38,773,413	8,511,233	47,284,646
Total pension liability - ending (a)	\$ 38,773,413	\$ 8,511,233	\$ 47,284,646	\$ 40,809,994	\$ 8,952,648	\$ 49,762,642
Plan fiduciary net position						
Employer contributions	840,881	184,583	\$ 1,025,464	838,092	181,651	\$ 1,019,743
Employee contributions	309,461	67,930	377,391	324,428	70,317	394,745
Net investment income	170,888	37,512	208,400	2,306,924	500,010	2,806,934
Benefit payments, including refunds of member contributions	(1,646,586)	(361,446)	(2,008,032)	(1,620,121)	(351,150)	(1,971,271)
Other (net transfer)	(672,703)	(147,665)	(820,368)	63,041	28,466	91,507
Net change in plan fiduciary net position	(998,059)	(219,086)	(1,217,145)	1,912,364	429,294	2,341,658
Plan fiduciary net position - beginning	34,425,794	7,556,878	41,982,672	33,427,735	7,337,792	40,765,527
Plan fiduciary net position - ending (b)	\$ 33,427,735	\$ 7,337,792	\$ 40,765,527	\$ 35,340,099	\$ 7,767,086	\$ 43,107,185
Employer's net pension liability - ending (a) - (b)	\$ 5,345,678	\$ 1,173,441	\$ 6,519,119	\$ 5,469,895	\$ 1,185,563	\$ 6,655,457
Plan fiduciary net position as a percentage of the total pension liability			86.21%			86.63%
Covered payroll			\$ 8,630,611			\$ 8,502,217
Employer's net pension liability as a percentage of covered payroll			75.53%			78.28%

Notes to Schedule:

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

2018			2019			2020		
City	Tri-Com Central Dispatch	Total	City	Tri-Com Central Dispatch	Total	City	Tri-Com Central Dispatch	Total
\$ 708,191	\$ 168,391	\$ 876,582	\$ 689,808	\$ 183,370	\$ 873,178	\$ 802,004	\$ 199,282	\$ 1,001,286
2,970,187	706,242	3,676,429	2,918,867	775,917	3,694,784	3,140,300	780,303	3,920,603
(373,065)	(88,639)	(461,704)	655,757	174,319	830,076	332,338	82,579	414,917
(1,277,204)	(303,690)	(1,580,894)	1,272,640	338,304	1,610,944	-	-	-
(1,909,686)	(454,079)	(2,363,765)	(1,709,697)	(454,485)	(2,164,182)	(1,886,210)	(468,686)	(2,354,896)
118,423	28,225	146,648	3,827,375	1,017,425	4,844,800	2,388,432	593,478	2,981,910
40,898,223	8,864,419	49,762,642	41,016,646	8,892,644	49,909,290	44,844,021	9,910,069	54,754,090
<u>\$ 41,016,646</u>	<u>\$ 8,892,644</u>	<u>\$ 49,909,290</u>	<u>\$ 44,844,021</u>	<u>\$ 9,910,069</u>	<u>\$ 54,754,090</u>	<u>\$ 47,232,453</u>	<u>\$ 10,503,547</u>	<u>\$ 57,736,000</u>
812,507	193,195	\$ 1,005,702	890,224	236,647	\$ 1,126,871	739,788	183,823	\$ 923,611
328,045	78,002	406,047	342,163	90,957	433,120	412,152	102,412	514,564
6,077,792	1,445,159	7,522,951	(1,958,037)	(520,501)	(2,478,538)	6,718,234	1,669,347	8,387,581
(1,909,686)	(454,079)	(2,363,765)	(1,709,697)	(454,485)	(2,164,182)	(1,886,210)	(468,686)	(2,354,896)
(986,157)	(234,486)	(1,220,643)	336,298	89,397	425,695	6,864	1,705	8,569
4,322,501	1,027,791	5,350,292	(2,099,049)	(557,985)	(2,657,034)	5,990,828	1,488,601	7,479,429
35,428,329	7,678,856	43,107,185	39,750,830	8,706,647	48,457,477	37,651,781	8,148,662	45,800,443
<u>\$ 39,750,830</u>	<u>\$ 8,706,647</u>	<u>\$ 48,457,477</u>	<u>\$ 37,651,781</u>	<u>\$ 8,148,662</u>	<u>\$ 45,800,443</u>	<u>\$ 43,642,609</u>	<u>\$ 9,637,263</u>	<u>\$ 53,279,872</u>
<u>\$ 1,265,816</u>	<u>\$ 185,997</u>	<u>\$ 1,451,813</u>	<u>\$ 7,192,240</u>	<u>\$ 1,761,407</u>	<u>\$ 8,953,647</u>	<u>\$ 3,589,844</u>	<u>\$ 866,284</u>	<u>\$ 4,456,128</u>
		97.09%			83.65%			92.28%
	\$ 9,135,456			\$ 9,623,153			\$ 9,904,841	
		15.89%			93.04%			44.99%

CITY OF GENEVA

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

	2016			2017		
	City	Tri-Com Central Dispatch	Total	City	Tri-Com Central Dispatch	Total
Actuarially determined contribution	\$ 825,909	\$ 179,008	\$ 1,004,917	\$ 805,971	\$ 212,624	\$ 1,018,595
Contributions in relation to the actuarially determined contribution	<u>(825,909)</u>	<u>(179,008)</u>	<u>(1,004,917)</u>	<u>(805,971)</u>	<u>(212,624)</u>	<u>(1,018,595)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll			\$ 8,630,611			\$ 8,502,217
Contributions as a percentage of covered payroll			11.64%			11.98%

Notes to Schedule:

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

Valuation date:

Actuarially determined contribution rates are calculated as of December 31 each year, which are 4 months prior to the beginning of the fiscal year in which contributions are reported. Actuarially determined contributions were not available on a fiscal year basis.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Aggregate Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	24 years
Asset valuation method	5-Year Smoothed Market, 20% corridor
Inflation	2.50%
Salary increases	3.35% to 14.25%, including inflation
Investment rate of return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	RP-2014 Employee Mortality Table, adjusted to match current IMRF experience

Other information:

There were no benefit changes during the year.

2018			2019			2020		
City	Tri-Com Central Dispatch	Total	City	Tri-Com Central Dispatch	Total	City	Tri-Com Central Dispatch	Total
\$ 812,508	\$ 193,196	\$ 1,005,704	\$ 890,224	\$ 236,647	\$ 1,126,871	\$ 739,789	\$ 183,823	\$ 923,612
(812,507)	(193,195)	(1,005,702)	(890,224)	(236,647)	(1,126,871)	(739,788)	(183,823)	(923,611)
<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ 2</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ 1</u>
		\$ 9,135,456			\$ 9,905,907			\$ 9,995,797
		11.01%			11.38%			9.24%

CITY OF GENEVA

POLICE PENSION FUND

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

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

Notes to Schedule:

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

2018	2019	2020
\$ 755,129	\$ 833,050	\$ 774,985
2,815,689	2,896,070	3,067,338
-	-	118,217
(1,120,976)	(492,807)	868,735
-	823,021	(1,143,176)
(1,342,440)	(1,495,679)	(1,782,233)
<u>1,107,402</u>	<u>2,563,655</u>	<u>1,903,866</u>
 38,753,183	 39,860,585	 42,424,240
<u>\$ 39,860,585</u>	<u>\$ 42,424,240</u>	<u>\$ 44,328,106</u>
 \$ 1,365,906	 \$ 1,389,261	 \$ 1,756,100
335,276	331,359	334,140
1,750,685	1,424,739	(75,380)
(1,342,440)	(1,495,679)	(1,782,233)
(29,729)	(30,570)	(36,664)
<u>2,079,698</u>	<u>1,619,110</u>	<u>195,963</u>
 20,318,309	 22,398,007	 24,017,117
<u>\$ 22,398,007</u>	<u>\$ 24,017,117</u>	<u>\$ 24,213,080</u>
 <u>\$ 17,462,578</u>	 <u>\$ 18,407,123</u>	 <u>\$ 20,115,026</u>
 56.19%	 56.61%	 54.62%
\$ 3,498,076	\$ 3,333,936	\$ 3,442,389
 499.21%	 552.11%	 584.33%

CITY OF GENEVA

POLICE PENSION FUND SCHEDULE OF EMPLOYER CONTRIBUTIONS Last Six Fiscal Years

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

Notes to Schedule:

The Plan implemented GASB Statement No. 67 in fiscal year 2015. Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

Valuation date: Actuarially determined contributions are calculated using a May 1, 2018 valuation date.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry-age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	21 years
Asset valuation method	Market value
Inflation	2.50%
Salary increases	5.00%
Investment rate of return	7.25%
Retirement age	Based on studies of the Fund and the Department of Insurance, 100% by Age 70
Mortality	Mortality rates were based on the RP-2014 BCHA Mortality Table

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

See independent auditors' report and accompanying notes to required supplementary information.

CITY OF GENEVA

POLICE PENSION FUND
SCHEDULE OF INVESTMENT RETURNS
Last Six Fiscal Years

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

Notes to Schedule:

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

2019	2020
6.48%	(0.34%)

CITY OF GENEVA

FIREFIGHTERS' PENSION FUND

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

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

Notes to Schedule:

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

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

CITY OF GENEVA

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

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

Notes to Schedule:

The Plan implemented GASB Statement No. 67 in fiscal year 2015. Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

Valuation date: Actuarially determined contributions are calculated using a May 1, 2018 valuation date.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry-age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	21 years
Asset valuation method	Market Value
Inflation	2.50%
Salary increases	5.00%
Investment rate of return	7.25%
Retirement age	Based on studies of the Fund and the Department of Insurance, 100% by Age 70
Mortality	Mortality rates were based on the RP-2014 BCHA Mortality Table

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

CITY OF GENEVA

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

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

Notes to Schedule:

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

2019	2020
1.02%	(7.73%)

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

	<u>2019</u>	<u>2020</u>
Total OPEB liability		
Service cost	\$ 122,337	\$ 133,615
Interest	158,730	161,328
Changes of assumptions	116,392	1,076,335
Benefit payments, including refunds of member contributions	<u>(131,062)</u>	<u>(147,031)</u>
Net change in total OPEB liability	266,397	1,224,247
Total OPEB liability - beginning	<u>4,063,763</u>	<u>4,330,160</u>
Total OPEB liability - ending	<u><u>\$ 4,330,160</u></u>	<u><u>\$ 5,554,407</u></u>
Total OPEB liability - City	\$ 3,855,676	\$ 4,835,366
Total OPEB liability - Tri-Com Central Dispatch	<u>474,484</u>	<u>719,041</u>
Total OPEB liability - Total	<u><u>\$ 4,330,160</u></u>	<u><u>\$ 5,554,407</u></u>
 Plan fiduciary net position as a percentage of the total OPEB liability	 0.00%	 0.00%
 Covered payroll	 \$ 14,055,800	 \$ 15,293,200
 City's total OPEB liability as a percentage of covered payroll	 30.81%	 36.32%

Notes to Schedule:

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

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

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

CITY OF GENEVA

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION For the Year Ended April 30, 2020

BUDGETARY INFORMATION

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

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

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

SUPPLEMENTARY INFORMATION

CITY OF GENEVA

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

For the Year Ended April 30, 2020

	Budgeted Amounts		Actual
	Original	Final	
TAXES			
Property taxes	\$ 5,111,655	\$ 5,111,655	\$ 5,073,829
Simplified telecommunications	745,000	745,000	623,782
Municipal utility tax - electricity	660,500	660,500	613,029
Municipal utility tax - water	300,000	300,000	298,290
Municipal utility tax - natural gas	340,000	340,000	362,213
Township fire tax	70,000	70,000	77,754
Charitable games	300	300	-
Other tax	50	50	38
Local use	600,000	600,000	768,270
Nonhome rule sales	2,160,000	2,160,000	2,070,514
Total Taxes	<u>9,987,505</u>	<u>9,987,505</u>	<u>9,887,719</u>
LICENSES AND PERMITS			
Business licenses	180,100	180,100	194,065
Building permits	429,300	429,300	330,190
Sign permits	10,000	10,000	8,700
Overweight permits	3,000	3,000	3,230
Total Licenses and permits	<u>622,400</u>	<u>622,400</u>	<u>536,185</u>
INTERGOVERNMENTAL			
Sales tax	5,000,000	5,000,000	4,776,660
State income tax	2,000,000	2,000,000	2,114,785
Replacement	90,000	90,000	111,185
Reimbursements	91,800	91,800	87,173
Grants	-	-	968
State grants	800	800	2,793
Total Intergovernmental	<u>7,182,600</u>	<u>7,182,600</u>	<u>7,093,564</u>
MISCELLANEOUS			
Rent	181,085	181,085	162,478
Insurance recoveries	-	-	3,421
Reimbursed expenses	235,000	235,000	190,106
Other miscellaneous	10,000	10,000	13,558
Total Miscellaneous	<u>426,085</u>	<u>426,085</u>	<u>369,563</u>
CHARGES FOR SERVICES			
General government	401,750	401,750	399,985
Community development	164,000	164,000	121,489
Public safety	176,150	176,150	181,181
Total Charges for services	<u>741,900</u>	<u>741,900</u>	<u>702,655</u>
FINES AND FORFEITS			
Law and ordinance violations	48,000	48,000	30,168
Police fines	35,000	35,000	33,486
Court penalties and costs	100,000	100,000	156,727
Total Fines and forfeits	<u>183,000</u>	<u>183,000</u>	<u>220,381</u>
Investment income	55,000	55,000	122,786
Proceeds from the sale of capital assets	-	-	261,413
TOTAL REVENUES AND OTHER FINANCING SOURCES	<u>\$ 19,198,490</u>	<u>\$ 19,198,490</u>	<u>\$ 19,194,266</u>

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL - GENERAL FUND For the Year Ended April 30, 2020

	2020		
	Original Budget	Final Budget	Actual
General government			
Mayor and council			
Personnel Services			
Wages - part-time	\$ 67,538	\$ 67,538	\$ 64,117
Medicare	977	977	930
Social security	4,185	4,185	3,975
Total Personnel Services	<u>72,700</u>	<u>72,700</u>	<u>69,022</u>
Contractual Services			
Publishing	6,000	6,000	8,927
Printing	750	750	125
Travel	3,500	3,500	1,100
Training	2,500	2,500	-
Dues	11,400	11,400	11,475
Group insurance	9	9	1
Other professional services	10,000	10,000	2,250
Total contractual services	<u>34,159</u>	<u>34,159</u>	<u>23,878</u>
Commodities			
Office supplies	1,000	1,000	511
Office equipment	250	250	-
Clothing	250	250	-
Telephone	700	700	666
Recording fees	150	150	104
Per copy charges	250	250	249
Operating supplies	1,500	1,500	-
Postage	250	250	86
Community relations	1,000	1,000	820
Total Commodities	<u>5,350</u>	<u>5,350</u>	<u>2,436</u>
Total Mayor and council	<u>112,209</u>	<u>112,209</u>	<u>95,336</u>
 Police and fire commission			
Contractual Services			
Professional services	14,000	14,000	3,225
Publishing	350	350	349
Travel and meals	150	150	13
Training	650	650	-
Dues and subscriptions	375	375	375
Total Contractual Services	<u>15,525</u>	<u>15,525</u>	<u>3,962</u>
Commodities			
Postage	25	25	48
Operating supplies	250	250	-
Total Commodities	<u>275</u>	<u>275</u>	<u>48</u>
Total police and fire commission	<u>15,800</u>	<u>15,800</u>	<u>4,010</u>

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL - GENERAL FUND For the Year Ended April 30, 2020

	2020		
	Original Budget	Final Budget	Actual
General government (continued)			
City administrator's office			
Personnel Services			
Regular wages	\$ 125,670	\$ 125,670	\$ 128,030
Wages - part-time/seasonal	19,720	19,720	12,330
IMRF	13,809	13,809	13,791
Medicare	2,107	2,107	1,939
Social security	8,413	8,413	7,770
Total Personnel Services	<u>169,719</u>	<u>169,719</u>	<u>163,860</u>
Contractual Services			
Group insurance	24,744	24,744	24,876
Other professional services	500	500	-
Telephone	800	800	767
Training	3,000	3,000	1,569
Travel	3,000	3,000	2,013
Publishing	-	-	2,939
Printing	200	200	632
Dues	1,700	1,700	2,058
Public transportation	30,000	30,000	13,290
Total Contractual Services	<u>63,944</u>	<u>63,944</u>	<u>48,144</u>
Commodities			
Office supplies	750	750	357
Office equipment and furniture	800	800	412
Operating supplies	250	250	-
Publications	100	100	-
Per copy charges	400	400	392
Postage	153	153	479
Books	-	-	146
Computer software	150	150	108
Total Commodities	<u>2,603</u>	<u>2,603</u>	<u>1,894</u>
Total city administrator's office	<u>236,266</u>	<u>236,266</u>	<u>213,898</u>
 Administrative Services			
Administration			
Personnel Services			
Regular wages	147,985	147,985	146,356
Medicare	2,146	2,146	2,053
Social security	9,176	9,176	8,780
IMRF	14,061	14,061	14,282
Total Personnel Services	<u>173,368</u>	<u>173,368</u>	<u>171,471</u>
Contractual Services			
Medical service	-	-	85
Group insurance	21,571	21,571	21,083
Printing	150	150	-
Telephone	780	780	767
Travel	500	500	-
Training	2,545	2,545	230
Other professional services	-	-	28
Dues	1,285	1,285	1,457
Total Contractual Services	<u>26,831</u>	<u>26,831</u>	<u>23,650</u>

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL - GENERAL FUND For the Year Ended April 30, 2020

	2020		
	Original Budget	Final Budget	Actual
General government (continued)			
Administrative Services (continued)			
Administration (continued)			
Commodities			
Office supplies	\$ 250	\$ 325	\$ 340
Operating supplies	150	150	10
Office equipment	250	175	-
Per copy charges	250	250	277
Postage	100	100	189
Total Commodities	<u>1,000</u>	<u>1,000</u>	<u>816</u>
Total Administration	<u>201,199</u>	<u>201,199</u>	<u>195,937</u>
Information technology			
Personnel Services			
Regular wages	40,025	40,025	40,408
Medicare	581	581	561
Social security	2,482	2,482	2,399
IMRF	<u>3,802</u>	<u>3,802</u>	<u>4,022</u>
Total Personnel Services	<u>46,890</u>	<u>46,890</u>	<u>47,390</u>
Contractual Services			
Dues	210	210	272
Maintenance service	7,285	7,285	7,413
Group insurance	10,539	10,539	10,531
Telephone	5,250	5,250	10,809
Internet	2,680	2,680	2,417
Training	1,400	1,400	176
Utilities	480	480	505
Rentals	<u>3,285</u>	<u>3,285</u>	<u>3,285</u>
Total Contractual Services	<u>31,129</u>	<u>31,129</u>	<u>35,408</u>
Commodities			
Office supplies	250	250	23
Office equipment	1,000	1,000	875
Per copy charges	50	50	-
Maintenance supplies	2,000	2,000	329
Postage	<u>100</u>	<u>100</u>	<u>-</u>
Total Commodities	<u>3,400</u>	<u>3,400</u>	<u>1,227</u>
Total information technology	<u>81,419</u>	<u>81,419</u>	<u>84,025</u>
Human resources			
Personnel Services			
Regular wages	72,538	72,538	74,617
Wages - part-time/seasonal	16,738	16,738	7,065
Medicare	1,295	1,295	1,151
Social security	5,536	5,536	4,921
IMRF	<u>6,891</u>	<u>6,891</u>	<u>7,409</u>
Total Personnel Services	<u>102,998</u>	<u>102,998</u>	<u>95,163</u>

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL - GENERAL FUND For the Year Ended April 30, 2020

	2020		
	Original Budget	Final Budget	Actual
General government (continued)			
Administrative Services (continued)			
Human resources (continued)			
Contractual Services			
Medical services	\$ 2,160	\$ 2,160	\$ 767
Group insurance	10,632	10,632	10,817
Travel	75	75	94
Training	3,800	3,800	561
Printing	320	320	282
Dues	830	830	699
Total Contractual Services	17,817	17,817	13,220
Commodities			
Office supplies	1,225	1,225	825
Operating supplies	1,500	1,500	614
Per copy charges	650	650	488
Postage	325	325	144
Employee awards	1,200	1,200	500
Total Commodities	4,900	4,900	2,571
Total human resources	125,715	125,715	110,954
Finances			
Personnel Services			
Regular wages	147,570	147,570	147,629
Medicare	2,139	2,139	2,031
Social security	9,148	9,148	8,686
IMRF	14,019	14,741	14,740
Total Personnel Services	172,876	173,598	173,086
Contractual Services			
Group insurance	26,333	26,348	26,489
Accounting and audit service	29,380	29,380	23,287
Training	900	900	261
Banking service	8,500	7,878	7,878
Travel	600	600	146
Telephone	-	395	823
Employee awards	250	250	250
Other contractual services	60	190	188
Printing	3,010	3,010	1,399
Rentals	2,280	2,280	1,957
Dues	2,350	2,350	2,085
Total Contractual Services	73,663	73,581	64,763
Commodities			
Office supplies	1,500	860	436
Office equipment	550	550	520
Office furniture	450	450	500
Operating supplies	50	50	24
Per copy charges	350	350	335
Bad debt	1,500	1,500	1,631
Postage	1,400	1,400	892
Total Commodities	5,800	5,160	4,338
Total finances	252,339	252,339	242,187

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL - GENERAL FUND For the Year Ended April 30, 2020

	2020		
	Original Budget	Final Budget	Actual
General government (continued)			
Administrative Services (continued)			
City-wide services			
Contractual Services			
Legal service	\$ 120,000	\$ 120,000	\$ 165,871
Dues	-	-	2,194
Other professional services	2,350	2,350	333
Other contractual services	-	-	5,151
Publishing	250	250	107
Telephone	4,060	4,060	3,565
Travel	15	15	-
Property taxes	1,250	1,250	2,714
Maintenance service	47,645	47,645	47,164
Utilities	10,500	10,500	11,317
General insurance	220,500	220,500	126,492
Rentals	5,125	5,125	4,580
Total Contractual Services	411,695	411,695	369,488
Commodities			
Computer software	980	980	1,578
Motor fuel and lubricants	225	225	47
Rentals	2,500	2,500	1,747
Total Commodities	3,705	3,705	3,372
Total city-wide services	415,400	415,400	372,860
Total administrative services	1,076,072	1,076,072	1,005,963
Total general government	1,440,347	1,440,347	1,319,207
Community Development			
Building			
Personnel Services			
Regular wages	385,048	385,048	385,568
Wages - part-time/seasonal	-	-	1,118
Medicare	5,584	5,584	5,263
Social security	23,874	23,874	22,506
IMRF	36,578	36,578	38,582
Total Personnel Services	451,084	451,084	453,037
Contractual Services			
Maintenance service	16,590	16,590	3,781
Janitorial service	15,880	15,880	15,876
Other professional services	10,000	10,000	4,544
Group insurance	95,905	95,905	95,777
Telephone	3,480	3,480	3,652
Printing	500	500	464
Dues	1,300	1,300	660
Travel	1,500	1,500	172
Training	4,100	4,100	3,547
Rentals	2,200	2,200	1,835
Other contractual services	124,180	124,180	78,994
Total contractual services	275,635	275,635	209,302

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL - GENERAL FUND For the Year Ended April 30, 2020

	2020		
	Original Budget	Final Budget	Actual
Community Development (continued)			
Commodities			
Maintenance supplies	\$ 3,250	\$ 3,250	\$ 2,160
Office supplies	2,000	2,000	1,037
Office equipment	350	350	22
Computer software	480	480	481
Janitorial supplies	100	100	11
Recording fees	-	200	52
Operating supplies	150	150	229
Postage	800	800	430
Books	1,200	1,000	428
Per copy charges	1,000	1,000	992
Clothing	750	750	200
Small tools	150	150	19
Motor fuel and lubricants	3,500	3,500	2,587
Total Commodities	13,730	13,730	8,648
Total Building	740,449	740,449	670,987
Planning			
Personnel Services			
Regular wages	231,868	231,868	243,251
Wages - part-time/seasonal	18,720	18,720	7,530
Medicare	3,634	3,634	3,538
Social security	15,346	15,346	15,128
IMRF	22,028	22,028	24,769
Total Personnel Services	291,596	291,596	294,216
Contractual Services			
Other professional services	16,150	16,150	13,779
Publishing	4,500	4,500	1,836
Group insurance	32,935	32,935	31,481
Telephone	840	840	767
Medical services	85	85	85
Dues	2,575	2,575	1,569
Travel	1,200	1,200	250
Training	2,075	2,075	697
Other contractual services	9,240	9,240	13,883
Total contractual services	69,600	69,600	64,347
Commodities			
Office supplies	450	450	395
Office equipment and furniture	800	800	139
Recording fees	1,000	1,000	1,583
Books	200	200	-
Per copy charges	600	600	514
Community relations	330	330	155
Postage	150	150	128
Total Commodities	3,530	3,530	2,914
Total Planning	364,726	364,726	361,477
Total community development	1,105,175	1,105,175	1,032,464

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL - GENERAL FUND For the Year Ended April 30, 2020

	2020		
	Original Budget	Final Budget	Actual
Economic Development			
General			
Personnel Services			
Regular wages	\$ 63,390	\$ 63,390	\$ 52,082
Wages - part-time/seasonal	19,824	19,824	17,545
Medicare	1,206	1,206	959
Social security	5,127	5,127	4,100
IMRF	7,905	7,905	6,941
Total Personnel Services	97,452	97,452	81,627
Contractual Services			
Medical service	-	-	85
Advertising	500	500	-
Group insurance	16,954	16,954	17,576
Data programming service	2,500	2,500	2,084
Other professional services	9,000	9,000	408
Telephone	1,440	1,440	827
Publishing	1,200	1,200	-
Printing	500	500	102
Dues	11,545	11,545	7,323
Travel	550	550	100
Training	2,160	2,160	-
Other contractual services	2,500	2,500	-
Total contractual services	48,849	48,849	28,505
Commodities			
Community relations	500	500	-
Office supplies	500	500	416
Office equipment	250	250	-
Office furniture	1,800	1,800	-
Per copy charges	250	250	443
Operating supplies	200	200	-
Employee awards	50	50	50
Postage	300	300	72
Total Commodities	3,850	3,850	981
Total economic development	150,151	150,151	111,113
Public Safety			
Police			
Sworn			
Personnel Services			
Regular wages	3,520,274	3,520,274	3,491,842
Overtime	397,530	397,530	392,548
Stand-by	20,000	20,000	14,275
Medicare	57,100	57,100	54,771
Pension contributions	1,756,100	1,756,100	1,756,100
Total Personnel Services	5,751,004	5,751,004	5,709,536
Contractual Services			
Group insurance	697,819	697,819	591,643
Medical service	2,750	2,750	5,220
Maintenance service	20,035	20,035	41,323
Janitorial service	35,460	35,460	35,419
Other contractual services	7,590	7,590	4,445

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL - GENERAL FUND For the Year Ended April 30, 2020

	2020		
	Original Budget	Final Budget	Actual
Public Safety (continued)			
Police (continued)			
Contractual services (continued)			
Other professional services	\$ 1,140	\$ 1,140	\$ 2,549
Printing	6,635	6,635	4,843
Tri-Com	236,225	236,225	221,774
Dues	1,890	1,890	1,795
Travel	1,450	1,450	1,206
Training	18,625	18,625	12,581
Publications	525	525	738
Rentals	800	800	-
Telephone	15,200	15,200	15,279
Total contractual services	1,046,144	1,046,144	938,815
Commodities			
Operating supplies	1,605	1,605	993
Office supplies	-	-	445
Maintenance supplies	9,015	9,015	5,017
Computer software	31,820	31,820	18,020
Motor fuel and lubricants	60,000	60,000	48,009
Ammunition	10,750	10,750	8,557
Clothing	36,800	36,800	43,081
Periodicals	350	350	187
Employee awards	2,175	2,175	1,997
Total Commodities	152,515	152,515	126,306
Total sworn	6,949,663	6,949,663	6,774,657
Records			
Personnel Services			
Regular wages	466,080	466,080	465,298
Overtime	1,260	1,260	607
Seasonal wages	8,602	8,602	8,204
Medicare	6,901	6,901	6,402
Social security	29,508	29,508	27,371
IMRF	44,276	44,276	46,931
Total Personnel Services	556,627	556,627	554,813
Contractual Services			
Group insurance	121,389	121,389	121,110
Maintenance service	25,340	25,340	12,781
Medical services	500	500	-
Other contractual services	12,855	12,855	11,921
Other professional services	1,730	1,730	1,693
Printing	170	170	514
Rentals	6,720	6,720	6,488
Training	1,850	1,850	758
Travel and meals	755	755	-
Telephone	3,000	3,000	5,473
Utilities	240	240	392
Total contractual services	174,549	174,549	161,130

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL - GENERAL FUND For the Year Ended April 30, 2020

	2020		
	Original Budget	Final Budget	Actual
Public Safety (continued)			
Commodities			
Operating supplies	\$ 4,200	\$ 4,200	\$ 2,235
Office equipment	1,900	1,900	996
Office supplies	11,450	11,450	10,202
Office furniture	2,100	2,100	579
Maintenance supplies	-	-	18
Computer software	9,850	9,850	8,399
Clothing	3,100	3,100	1,676
Per copy charges	3,000	3,000	3,705
Employee awards	350	350	-
Postage	3,235	3,235	4,663
Total Commodities	39,185	39,185	32,473
Total records	770,361	770,361	748,416
Community service			
Personnel Services			
Regular wages	34,052	34,052	36,703
Wages - part-time/seasonal	39,400	39,400	26,550
Overtime and stand-by	3,663	3,663	5,145
Medicare	1,117	1,117	968
Social security	4,784	4,784	4,139
IMRF	3,407	3,407	3,923
Total Personnel Services	86,423	86,423	77,428
Contractual Services			
Group insurance	11,956	11,956	11,351
Other contractual services	7,000	7,000	10,170
Telephone	1,000	1,000	912
Total contractual services	19,956	19,956	22,433
Commodities			
Operating supplies	900	900	1,509
Clothing	800	800	384
Total Commodities	1,700	1,700	1,893
Total community service	108,079	108,079	101,754
Total Police	7,828,103	7,828,103	7,624,827
Fire			
Command			
Personnel Services			
Regular wages	796,791	796,791	785,632
Medicare	11,553	11,553	10,875
Social security	10,981	10,981	10,397
IMRF	16,520	16,520	17,811
Total Personnel Services	835,845	835,845	824,715
Contractual Services			
Group insurance	220,479	220,479	217,950
Maintenance service	5,210	5,210	5,227
Medical service	1,320	1,320	438
Other professional services	265	265	266

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL - GENERAL FUND For the Year Ended April 30, 2020

	2020		
	Original Budget	Final Budget	Actual
Public Safety (continued)			
Fire (continued)			
Contractual services (continued)			
Printing	\$ 350	\$ 350	\$ 42
Rentals	2,180	2,180	1,707
Dues	4,940	4,940	4,693
Travel	1,000	1,000	161
Training	500	500	661
Telephone	10,320	10,320	10,641
Tri-Com ambulance	237,230	237,230	230,836
Total contractual services	<u>483,794</u>	<u>483,794</u>	<u>472,622</u>
Commodities			
Operating supplies	1,000	1,000	435
Office equipment	300	300	504
Office supplies	1,500	1,500	1,080
Maintenance supplies	500	500	18
Clothing	2,100	2,100	1,219
Per copy charges	1,500	1,500	706
Employee awards	1,200	1,200	1,085
Postage	300	300	263
Total Commodities	<u>8,400</u>	<u>8,400</u>	<u>5,310</u>
Total command	<u>1,328,039</u>	<u>1,328,039</u>	<u>1,302,647</u>
Fire services			
Personnel Services			
Regular wages	1,551,407	1,551,407	1,575,562
Overtime	202,300	202,300	208,797
Wages - meetings	9,640	9,640	4,752
POC holiday	12,950	12,950	4,336
Overnight duty	410,080	410,080	300,081
Medicare	32,430	32,430	30,171
Social security	12,657	12,657	22,350
Pension contributions	805,975	805,975	805,975
Total Personnel Services	<u>3,037,439</u>	<u>3,037,439</u>	<u>2,952,024</u>
Contractual Services			
Group insurance	521,935	521,935	505,305
Maintenance service	6,500	6,500	2,759
Medical services	14,670	14,670	5,326
Travel	1,000	1,000	985
Training	31,280	31,280	27,155
Total contractual services	<u>575,385</u>	<u>575,385</u>	<u>541,530</u>
Commodities			
Operating supplies	23,050	23,050	13,043
Still alarms	36,000	36,000	39,098
Books	500	500	-
Maintenance supplies	5,000	5,000	7,827
Motor fuel and lubricants	20,805	20,805	15,018
Small tools	500	500	322
Clothing	24,000	24,000	10,306
Total Commodities	<u>109,855</u>	<u>109,855</u>	<u>85,614</u>
Total fire services	<u>3,722,679</u>	<u>3,722,679</u>	<u>3,579,168</u>

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL - GENERAL FUND For the Year Ended April 30, 2020

	2020		
	Original Budget	Final Budget	Actual
Public Safety (continued)			
Facility maintenance			
Contractual Services			
Maintenance service	\$ 18,405	\$ 18,405	\$ 34,683
Utilities	660	660	715
Other contractual services	1,000	1,000	764
Total contractual services	<u>20,065</u>	<u>20,065</u>	<u>36,162</u>
Commodities			
Maintenance supplies	6,800	6,800	6,984
Operating supplies	1,450	1,450	469
Rentals	950	950	-
Janitorial supplies	3,500	3,500	4,487
Total Commodities	<u>12,700</u>	<u>12,700</u>	<u>11,940</u>
Total facility maintenance	<u>32,765</u>	<u>32,765</u>	<u>48,102</u>
Total Fire	<u>5,083,483</u>	<u>5,083,483</u>	<u>4,929,917</u>
ESDA			
Contractual Services			
Maintenance service	5,145	5,145	4,164
Other professional services	16,000	16,000	16,011
Telephone	6,660	6,660	6,999
Training	1,000	1,000	-
Total contractual services	<u>28,805</u>	<u>28,805</u>	<u>27,174</u>
Commodities			
Operating supplies	750	750	248
Motor fuel and lubricants	305	305	248
Office equipment	-	-	38
Clothing	1,055	1,055	34
Total Commodities	<u>2,110</u>	<u>2,110</u>	<u>568</u>
Total ESDA	<u>30,915</u>	<u>30,915</u>	<u>27,742</u>
Total public safety	<u>12,942,501</u>	<u>12,942,501</u>	<u>12,582,486</u>
Highway and Streets			
Streets			
General maintenance			
Personnel Services			
Regular wages	931,679	931,679	941,350
Wages - part-time/seasonal	5,760	5,760	4,200
Overtime	80,580	80,580	30,500
Stand-by	73,200	73,200	70,176
Medicare	15,821	15,821	14,543
Social security	67,540	67,540	62,113
IMRF	103,120	103,120	104,369
Total Personnel Services	<u>1,277,700</u>	<u>1,277,700</u>	<u>1,227,251</u>
Contractual Services			
Group insurance	348,243	348,243	325,470
Medical services	1,330	1,330	1,055
Maintenance service	73,245	73,245	61,602
Janitorial service	2,540	2,540	2,405
Other contractual services	500	500	351

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL - GENERAL FUND For the Year Ended April 30, 2020

	2020		
	Original Budget	Final Budget	Actual
Highway and Streets (continued)			
Streets (continued)			
Contractual services (continued)			
Other professional services	\$ 500	\$ 500	\$ -
Printing	100	100	7
Publishing	300	300	87
Dues	670	670	870
Travel	540	540	517
Training	3,195	3,195	4,107
Rentals	2,070	2,070	2,070
Telephone	2,400	2,400	2,252
Utilities	160	160	76
Street lighting	600	600	443
Landfill charges	2,000	2,000	3,160
Total contractual services	438,393	438,393	404,472
Commodities			
Operating supplies	23,560	23,560	14,403
Office equipment	500	500	495
Office supplies	800	800	656
Maintenance supplies	31,710	31,710	13,135
Janitorial supplies	400	400	175
Motor fuel and lubricants	43,840	43,840	43,224
Clothing	8,800	8,800	6,863
Computer software	11,200	11,200	13,267
Books	900	900	-
Per copy charges	480	480	285
Employee awards	500	500	625
Small tools	6,000	6,000	1,570
Postage	250	250	52
Total Commodities	128,940	128,940	94,750
Less reimbursements from the Motor Fuel Tax Fund	(550,000)	(550,000)	(402,706)
Total general maintenance	1,295,033	1,295,033	1,323,767
 Snow control			
Contractual Services			
Other professional services	2,100	2,100	3,005
Total contractual services	2,100	2,100	3,005
Commodities			
Maintenance service	273,000	273,000	75,820
Operating supplies	700	700	20
Small tools	100	100	-
Total Commodities	273,800	273,800	75,840
Total snow control	275,900	275,900	78,845
Total highway and streets	1,570,933	1,570,933	1,402,612

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL - GENERAL FUND For the Year Ended April 30, 2020

	2020		
	Original Budget	Final Budget	Actual
Public works			
Streets			
Forestry			
Contractual Services			
Maintenance service	\$ 2,000	\$ 2,000	\$ 366
Other professional services	3,000	3,000	-
Dues and subscriptions	600	600	575
Printing	500	500	-
Mosquito abatement	60,000	60,000	49,548
Total contractual services	66,100	66,100	50,489
Commodities			
Operating supplies	600	600	10
Maintenance supplies	1,000	1,000	480
Motor fuel and lubricants	205	205	138
Small tools	4,000	4,000	2,314
Total Commodities	5,805	5,805	2,942
Total forestry	71,905	71,905	53,431
Fleet services			
Personnel Services			
Regular wages	138,203	138,203	127,971
Overtime	1,006	1,006	208
Medicare	2,020	2,020	1,825
Social security	8,630	8,630	7,804
IMRF	13,762	13,762	12,747
Total Personnel Services	163,621	163,621	150,555
Contractual Services			
Group insurance	23,124	23,124	22,458
Maintenance service	70,000	70,000	55,785
Other contractual services	1,000	1,000	375
Rentals	1,000	1,000	1,104
Dues	185	185	226
Training	1,500	1,500	180
Travel	-	-	7
Telephone	660	660	668
Total contractual services	97,469	97,469	80,803
Commodities			
Operating supplies	10,685	10,685	3,681
Computer software	1,970	1,970	500
Janitorial supplies	500	500	-
Books	-	-	33
Motor fuel and lubricants	13,120	13,120	4,763
Maintenance supplies	78,000	78,000	63,952
Clothing	1,650	1,650	1,473
Small tools	3,200	3,200	8
Total Commodities	109,125	109,125	74,410
Total fleet services	370,215	370,215	305,768
Total streets	442,120	442,120	359,199

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL - GENERAL FUND For the Year Ended April 30, 2020

	2020		
	Original Budget	Final Budget	Actual
Public works (continued)			
Engineering			
General			
Personnel Services			
Regular wages	\$ 176,990	\$ 176,990	\$ 168,336
Wages - part-time/seasonal	816	816	653
Overtime & standby	-	-	195
Medicare	2,579	2,579	2,365
Social security	10,910	10,910	10,044
IMRF	16,483	16,483	17,076
Total Personnel Services	<u>207,778</u>	<u>207,778</u>	<u>198,669</u>
Contractual Services			
Group insurance	37,176	37,176	30,681
Engineering services	40,000	40,000	22,499
Maintenance service	995	995	721
Janitorial service	2,520	2,520	2,408
Other professional services	140	140	354
Printing	100	100	218
Publishing	500	500	-
Dues	590	590	112
Travel	1,080	1,540	604
Training	3,300	2,840	682
Rentals	655	655	695
Telephone	4,800	4,800	6,233
Recording fees	350	350	-
Total contractual services	<u>92,206</u>	<u>92,206</u>	<u>65,207</u>
Commodities			
Operating supplies	950	950	181
Office equipment	1,000	1,000	613
Office supplies	1,000	1,000	743
Maintenance supplies	100	100	-
Employee awards	600	600	525
Books	-	-	52
Janitorial supplies	150	150	19
Motor fuel and lubricants	2,040	2,040	1,593
Clothing	1,320	1,320	1,327
Per copy charges	360	360	285
Postage	480	480	608
Total Commodities	<u>8,000</u>	<u>8,000</u>	<u>5,946</u>
Total general	<u>307,984</u>	<u>307,984</u>	<u>269,822</u>
GIS			
Personnel Services			
Regular wages	13,057	13,057	7,573
Medicare	189	189	105
Overtime	-	-	(77)
Social security	810	810	449
IMRF	1,241	1,241	723
Total Personnel Services	<u>15,297</u>	<u>15,297</u>	<u>8,773</u>
Contractual Services			
Group insurance	1,597	1,597	1,646
Maintenance service	-	-	-
Travel	150	150	-
Total contractual services	<u>1,747</u>	<u>1,747</u>	<u>1,646</u>

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL - GENERAL FUND For the Year Ended April 30, 2020

	2020		
	Original Budget	Final Budget	Actual
Public works (continued)			
Commodities			
Maintenance	\$ 75	\$ 75	\$ -
Office supplies	80	80	-
Operating supplies	60	60	-
Small tools	50	50	-
Total Commodities	<u>265</u>	<u>265</u>	<u>-</u>
Total GIS	<u>17,309</u>	<u>17,309</u>	<u>10,419</u>
Storm drainage			
Personnel Services			
Regular wages	27,920	27,920	26,830
Overtime	-	-	57
Stand-by	-	-	(34)
Medicare	404	404	371
Social security	1,733	1,733	1,586
IMRF	<u>2,655</u>	<u>2,655</u>	<u>2,737</u>
Total Personnel Services	<u>32,712</u>	<u>32,712</u>	<u>31,547</u>
Contractual Services			
Group insurance	8,788	8,788	8,440
Other contractual services	<u>2,500</u>	<u>2,500</u>	<u>4,871</u>
Total contractual services	<u>11,288</u>	<u>11,288</u>	<u>13,311</u>
Commodities			
Maintenance supplies	11,000	11,000	11,550
Operating supplies	2,500	2,500	889
State/federal permit fees	<u>500</u>	<u>500</u>	<u>500</u>
Total Commodities	<u>14,000</u>	<u>14,000</u>	<u>12,939</u>
Total storm drainage	<u>58,000</u>	<u>58,000</u>	<u>57,797</u>
Total engineering	<u>383,293</u>	<u>383,293</u>	<u>338,038</u>
Total public works	<u>825,413</u>	<u>825,413</u>	<u>697,237</u>
Total Expenditures	<u>\$ 18,034,520</u>	<u>\$ 18,034,520</u>	<u>\$ 17,145,119</u>
Other Financing Uses			
Transfers out	<u>\$ 1,531,340</u>	<u>\$ 1,531,340</u>	<u>\$ 1,197,419</u>
Total Other Financing Uses	<u>\$ 1,531,340</u>	<u>\$ 1,531,340</u>	<u>\$ 1,197,419</u>

CITY OF GENEVA

COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS As of April 30, 2020

	Motor Fuel Tax	Combined Special Service Area	Foreign Fire Insurance Board	Mental Health
ASSETS				
Cash and investments	\$ 1,193,871	\$ 596,742	\$ 107,114	\$ 7,429
Receivables				
Property taxes	-	468,175	-	178,003
Accounts	-	13,847	-	-
Accrued interest	2,520	104	-	-
Other	-	-	-	-
Due from other governments	63,751	-	-	-
Prepaid items	-	-	-	-
Advances to other funds	-	-	-	-
TOTAL ASSETS	<u>\$ 1,260,142</u>	<u>\$ 1,078,868</u>	<u>\$ 107,114</u>	<u>\$ 185,432</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable	\$ -	\$ 24,794	\$ -	\$ 150
Accrued payroll	-	3,797	-	-
Due to others	-	-	-	-
Unearned revenues	-	-	-	-
Advances from other funds	-	-	-	-
Total Liabilities	<u>-</u>	<u>28,591</u>	<u>-</u>	<u>150</u>
Deferred Inflows of Resources				
Deferred property tax revenue	-	468,175	-	178,003
Total Deferred Inflows of Resources	<u>-</u>	<u>468,175</u>	<u>-</u>	<u>178,003</u>
Fund Balances (Deficit)				
Nonspendable for prepaid items	-	-	-	-
Restricted for highways and streets	1,260,142	-	-	-
Restricted for capital projects	-	-	-	-
Restricted for subdivision maintenance	-	582,102	-	-
Restricted for public safety	-	-	107,114	-
Restricted for economic development	-	-	-	-
Restricted for special purposes	-	-	-	7,279
Restricted for debt service	-	-	-	-
Assigned to capital projects	-	-	-	-
Assigned to special purposes	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total Fund Balances (deficit)	<u>1,260,142</u>	<u>582,102</u>	<u>107,114</u>	<u>7,279</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,260,142</u>	<u>\$ 1,078,868</u>	<u>\$ 107,114</u>	<u>\$ 185,432</u>

<u>Cultural Arts Commission</u>	<u>Strategic Planning Advisory Committee</u>	<u>Beautification</u>	<u>Tourism</u>	<u>Restricted Police Fines</u>	<u>PEG Fees</u>	<u>Infrastructure Capital Projects</u>
\$ 38,299	\$ 45,219	\$ 29,017	\$ 187,766	\$ 98,761	\$ 151,513	\$ 1,762,914
-	-	-	-	-	-	-
-	4,045	-	-	-	-	5,000
-	4	-	-	-	178	-
-	-	-	10,971	-	4,905	-
-	-	-	-	1,013	-	328,912
2,750	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 41,049</u>	<u>\$ 49,268</u>	<u>\$ 29,017</u>	<u>\$ 198,737</u>	<u>\$ 99,774</u>	<u>\$ 156,596</u>	<u>\$ 2,096,826</u>
\$ -	\$ -	\$ 899	\$ -	\$ 438	\$ -	\$ 47,160
-	-	-	1,287	-	-	-
-	-	-	24,903	-	-	-
-	-	-	-	-	-	493,666
-	-	-	-	-	-	-
-	-	899	26,190	438	-	540,826
-	-	-	-	-	-	-
-	-	-	-	-	-	-
2,750	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	1,556,000
-	-	-	-	-	-	-
-	-	-	-	99,336	-	-
38,299	-	28,118	172,547	-	156,596	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	49,268	-	-	-	-	-
-	-	-	-	-	-	-
<u>41,049</u>	<u>49,268</u>	<u>28,118</u>	<u>172,547</u>	<u>99,336</u>	<u>156,596</u>	<u>1,556,000</u>
<u>\$ 41,049</u>	<u>\$ 49,268</u>	<u>\$ 29,017</u>	<u>\$ 198,737</u>	<u>\$ 99,774</u>	<u>\$ 156,596</u>	<u>\$ 2,096,826</u>

CITY OF GENEVA

COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS As of April 30, 2020

	TIF #2 East State Street	TIF #3 Fox River Redevelopment	General Capital Projects	Capital Equipment
ASSETS				
Cash and investments	\$ 1,152,029	\$ -	\$ 26,005	\$ 517,144
Receivables				
Property taxes	249,723	108,603	-	-
Accounts	-	-	-	9,209
Accrued interest	4,858	-	-	-
Other	-	-	-	28,851
Due from other governments	-	-	-	-
Prepaid items	-	-	-	-
Advances to other funds	250,118	-	-	-
TOTAL ASSETS	<u>\$ 1,656,728</u>	<u>\$ 108,603</u>	<u>\$ 26,005</u>	<u>\$ 555,204</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable	\$ -	\$ 15,508	\$ 8,456	\$ 33,805
Accrued payroll	1,531	1,351	-	-
Due to others	-	-	-	-
Unearned revenues	-	-	-	10,888
Advances from other funds	-	250,118	-	-
Total Liabilities	<u>1,531</u>	<u>266,977</u>	<u>8,456</u>	<u>44,693</u>
Deferred Inflows of Resources				
Deferred property tax revenue	249,723	108,603	-	-
Total Deferred Inflows of Resources	<u>249,723</u>	<u>108,603</u>	<u>-</u>	<u>-</u>
Fund Balances (Deficit)				
Nonspendable for prepaid items	-	-	-	-
Restricted for highways and streets	-	-	-	-
Restricted for capital projects	-	-	-	-
Restricted for subdivision maintenance	-	-	-	-
Restricted for public safety	-	-	-	-
Restricted for economic development	1,405,474	-	-	-
Restricted for special purposes	-	-	-	-
Restricted for debt service	-	-	-	-
Assigned to capital projects	-	-	17,549	510,511
Assigned to special purposes	-	-	-	-
Unassigned (deficit)	-	(266,977)	-	-
Total Fund Balances (deficit)	<u>1,405,474</u>	<u>(266,977)</u>	<u>17,549</u>	<u>510,511</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,656,728</u>	<u>\$ 108,603</u>	<u>\$ 26,005</u>	<u>\$ 555,204</u>

<u>Prairie Green</u>	<u>Debt Service</u>	<u>Total Nonmajor Governmental Funds</u>
\$ 735,778	\$ 375,437	\$ 7,025,038
-	706,393	1,710,897
-	-	32,101
2,547	499	10,710
-	-	44,727
-	-	393,676
-	-	2,750
-	-	250,118
<u>\$ 738,325</u>	<u>\$ 1,082,329</u>	<u>\$ 9,470,017</u>
\$ 13,835	\$ -	\$ 145,045
-	-	7,966
949	-	25,852
-	-	504,554
-	-	250,118
<u>14,784</u>	<u>-</u>	<u>933,535</u>
-	<u>706,393</u>	<u>1,710,897</u>
-	<u>706,393</u>	<u>1,710,897</u>
-	-	2,750
-	-	1,260,142
-	-	1,556,000
-	-	582,102
-	-	206,450
-	-	1,405,474
-	-	402,839
-	375,936	375,936
723,541	-	1,251,601
-	-	49,268
-	-	(266,977)
<u>723,541</u>	<u>375,936</u>	<u>6,825,585</u>
<u>\$ 738,325</u>	<u>\$ 1,082,329</u>	<u>\$ 9,470,017</u>

CITY OF GENEVA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS For the Year Ended April 30, 2020

	Motor Fuel Tax	Combined Special Service Area	Foreign Fire Insurance Board	Mental Health
REVENUES				
Taxes	\$ -	\$ 465,205	\$ -	\$ 154,580
Intergovernmental	793,201	-	53,124	-
Public charges for services	-	-	2,580	-
Fines, forfeitures and penalties	-	60,280	-	-
Investment income	22,491	11,183	12	1,247
Miscellaneous	-	-	500	-
Total Revenues	<u>815,692</u>	<u>536,668</u>	<u>56,216</u>	<u>155,827</u>
EXPENDITURES				
Current				
General government	-	222,851	-	187,275
Economic development	-	-	-	-
Community development	-	-	-	-
Public safety	-	-	38,791	-
Highways and streets	402,706	186,234	-	-
Capital outlay	-	41,100	-	-
Debt Service				
Principal retirement	-	29,000	-	-
Interest and fiscal charges	-	2,735	-	-
Total Expenditures	<u>402,706</u>	<u>481,920</u>	<u>38,791</u>	<u>187,275</u>
Excess (deficiency) of revenues over expenditures	<u>412,986</u>	<u>54,748</u>	<u>17,425</u>	<u>(31,448)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Proceeds from the sale of capital assets	-	-	-	-
Capital lease value	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	412,986	54,748	17,425	(31,448)
FUND BALANCES (DEFICIT) - Beginning of Year	<u>847,156</u>	<u>527,354</u>	<u>89,689</u>	<u>38,727</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 1,260,142</u>	<u>\$ 582,102</u>	<u>\$ 107,114</u>	<u>\$ 7,279</u>

Cultural Arts Commission	Strategic Planning Advisory Committee	Beautification	Tourism	Restricted Police Fines	PEG Fees	Infrastructure Capital Projects
\$ -	\$ -	\$ -	\$ 258,148	\$ 4,530	\$ -	\$ 2,070,514
-	-	-	-	-	-	-
-	-	-	-	-	31,146	19,200
-	-	-	-	27,922	-	-
516	824	322	1,952	-	3,523	23,446
<u>9,371</u>	<u>4,245</u>	<u>8,569</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>382,337</u>
<u>9,887</u>	<u>5,069</u>	<u>8,891</u>	<u>260,100</u>	<u>32,452</u>	<u>34,669</u>	<u>2,495,497</u>
17,486	2,651	12,854	-	-	-	-
-	-	-	232,822	-	-	-
-	-	-	-	-	962	-
-	-	-	-	6,527	-	-
-	-	-	-	-	-	-
-	-	-	23,364	-	80	1,803,266
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>17,486</u>	<u>2,651</u>	<u>12,854</u>	<u>256,186</u>	<u>6,527</u>	<u>1,042</u>	<u>1,803,266</u>
<u>(7,599)</u>	<u>2,418</u>	<u>(3,963)</u>	<u>3,914</u>	<u>25,925</u>	<u>33,627</u>	<u>692,231</u>
-	3,500	-	-	-	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>3,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(7,599)	5,918	(3,963)	3,914	25,925	33,627	692,231
<u>48,648</u>	<u>43,350</u>	<u>32,081</u>	<u>168,633</u>	<u>73,411</u>	<u>122,969</u>	<u>863,769</u>
<u>\$ 41,049</u>	<u>\$ 49,268</u>	<u>\$ 28,118</u>	<u>\$ 172,547</u>	<u>\$ 99,336</u>	<u>\$ 156,596</u>	<u>\$ 1,556,000</u>

CITY OF GENEVA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS For the Year Ended April 30, 2020

	TIF #2 East State Street	TIF #3 Fox River Redevelopment	General Capital Projects	Capital Equipment
REVENUES				
Taxes	\$ 251,254	\$ 62,676	\$ -	\$ -
Intergovernmental	-	-	-	28,851
Public charges for services	-	-	-	-
Fines, forfeitures and penalties	-	-	-	-
Investment income	22,892	156	-	-
Miscellaneous	-	-	-	30,883
Total Revenues	<u>274,146</u>	<u>62,832</u>	<u>-</u>	<u>59,734</u>
EXPENDITURES				
Current				
General government	-	-	-	-
Economic development	66,630	174,209	15,999	-
Community development	-	-	-	-
Public safety	-	-	-	-
Highways and streets	-	-	-	-
Capital outlay	-	-	58,976	1,319,808
Debt Service				
Principal retirement	-	-	-	9,187
Interest and fiscal charges	-	-	-	2,552
Total Expenditures	<u>66,630</u>	<u>174,209</u>	<u>74,975</u>	<u>1,331,547</u>
Excess (deficiency) of revenues over expenditures	<u>207,516</u>	<u>(111,377)</u>	<u>(74,975)</u>	<u>(1,271,813)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	74,919	857,840
Proceeds from the sale of capital assets	-	-	-	46,230
Capital lease value	-	-	-	189,377
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>74,919</u>	<u>1,093,447</u>
Net Change in Fund Balances	207,516	(111,377)	(56)	(178,366)
FUND BALANCES (DEFICIT) - Beginning of Year	<u>1,197,958</u>	<u>(155,600)</u>	<u>17,605</u>	<u>688,877</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 1,405,474</u>	<u>\$ (266,977)</u>	<u>\$ 17,549</u>	<u>\$ 510,511</u>

<u>Prairie Green</u>	<u>Debt Service</u>	<u>Total Nonmajor Governmental Funds</u>
\$ -	\$ 656,371	\$ 3,923,278
-	-	875,176
-	-	52,926
-	-	88,202
14,580	14,477	117,621
<u>17,641</u>	-	<u>453,546</u>
<u>32,221</u>	<u>670,848</u>	<u>5,510,749</u>
-	-	443,117
-	-	489,660
8,262	-	9,224
-	-	45,318
-	-	588,940
13,670	-	3,260,264
-	575,000	613,187
-	<u>77,991</u>	<u>83,278</u>
<u>21,932</u>	<u>652,991</u>	<u>5,532,988</u>
<u>10,289</u>	<u>17,857</u>	<u>(22,239)</u>
-	-	936,259
-	-	46,230
-	-	<u>189,377</u>
-	-	<u>1,171,866</u>
10,289	17,857	1,149,627
<u>713,252</u>	<u>358,079</u>	<u>5,675,958</u>
<u>\$ 723,541</u>	<u>\$ 375,936</u>	<u>\$ 6,825,585</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - MOTOR FUEL TAX For the Year Ended April 30, 2020

	Budgeted Amounts		
	Original	Final	Actual
REVENUES			
Motor fuel tax	\$ 553,500	\$ 553,500	\$ 793,201
Investment income	4,300	4,300	22,491
Total Revenues	<u>557,800</u>	<u>557,800</u>	<u>815,692</u>
EXPENDITURES			
Highways and streets	<u>550,000</u>	<u>550,000</u>	<u>402,706</u>
Total Expenditures	<u>550,000</u>	<u>550,000</u>	<u>402,706</u>
Excess of revenues over expenditures	<u>7,800</u>	<u>7,800</u>	<u>412,986</u>
OTHER FINANCING USES			
Prior year budgeted surplus	<u>(7,800)</u>	<u>(7,800)</u>	-
Total Other Financing Uses	<u>(7,800)</u>	<u>(7,800)</u>	-
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	412,986
FUND BALANCE - Beginning of Year			<u>847,156</u>
FUND BALANCE - END OF YEAR			<u>\$ 1,260,142</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - COMBINED SPECIAL SERVICE AREA For the Year Ended April 30, 2020

	Budgeted Amounts		
	Original	Final	Actual
REVENUES			
Property taxes	\$ 466,670	\$ 466,670	\$ 465,205
Fines and forfeits	59,000	59,000	60,280
Investment income	3,595	3,595	11,183
Total Revenues	<u>529,265</u>	<u>529,265</u>	<u>536,668</u>
EXPENDITURES			
Current			
General government			
Personnel services	22,794	22,794	26,716
Contractual services	218,257	218,257	178,349
Commodities	34,900	34,900	17,786
Highway and streets			
Personnel services	92,785	92,785	85,488
Contractual services	80,864	80,864	94,021
Commodities	20,605	20,605	6,725
Capital outlay	-	-	41,100
Debt service			
Principal retirement	29,000	29,000	29,000
Interest and fiscal charges	3,735	3,735	2,735
Total Expenditures	<u>502,940</u>	<u>502,940</u>	<u>481,920</u>
Excess of revenues over expenditures	<u>26,325</u>	<u>26,325</u>	<u>54,748</u>
OTHER FINANCING USES			
Prior year budgeted surplus	(26,325)	(26,325)	-
Total Other Financing Uses	<u>(26,325)</u>	<u>(26,325)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	54,748
FUND BALANCE - Beginning of Year			<u>527,354</u>
FUND BALANCE - END OF YEAR			<u>\$ 582,102</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - FOREIGN FIRE INSURANCE BOARD For the Year Ended April 30, 2020

	Budgeted Amounts		
	Original	Final	Actual
REVENUES			
Intergovernmental	\$ 52,000	\$ 52,000	\$ 53,124
Public charges for services	2,100	2,100	2,580
Investment income	5	5	12
Miscellaneous	-	-	500
Total Revenues	<u>54,105</u>	<u>54,105</u>	<u>56,216</u>
EXPENDITURES			
Current			
Public safety			
Contractual services	5,445	5,445	7,641
Commodities	<u>27,200</u>	<u>27,200</u>	<u>31,150</u>
Total Expenditures	<u>32,645</u>	<u>32,645</u>	<u>38,791</u>
Excess of revenues over expenditures	<u>21,460</u>	<u>21,460</u>	<u>17,425</u>
OTHER FINANCING USES			
Prior year budgeted surplus	<u>(21,460)</u>	<u>(21,460)</u>	<u>-</u>
Total Other Financing Uses	<u>(21,460)</u>	<u>(21,460)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	17,425
FUND BALANCE - Beginning of Year			<u>89,689</u>
FUND BALANCE - END OF YEAR			<u>\$ 107,114</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - MENTAL HEALTH For the Year Ended April 30, 2020

	Budgeted Amounts		
	Original	Final	Actual
REVENUES			
Property taxes	\$ 155,000	\$ 155,000	\$ 154,580
Investment income	20	20	1,247
Total Revenues	<u>155,020</u>	<u>155,020</u>	<u>155,827</u>
EXPENDITURES			
Current			
General government			
Contractual services	<u>155,600</u>	<u>187,775</u>	<u>187,275</u>
Total Expenditures	<u>155,600</u>	<u>187,775</u>	<u>187,275</u>
Excess of revenues over expenditures	<u>(580)</u>	<u>(32,755)</u>	<u>(31,448)</u>
OTHER FINANCING SOURCES			
Prior year budgeted surplus	<u>580</u>	<u>32,755</u>	<u>-</u>
Total Other Financing Sources	<u>580</u>	<u>32,755</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	(31,448)
FUND BALANCE - Beginning of Year			<u>38,727</u>
FUND BALANCE - END OF YEAR			<u>\$ 7,279</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - CULTURAL ARTS COMMISSION For the Year Ended April 30, 2020

	Budgeted Amounts		
	Original	Final	Actual
REVENUES			
Investment income	\$ 500	\$ 500	\$ 516
Miscellaneous	17,225	17,225	9,371
Total Revenues	<u>17,725</u>	<u>17,725</u>	<u>9,887</u>
EXPENDITURES			
Current			
General government			
Contractual services	40,660	40,660	17,460
Commodities	1,730	1,730	26
Total Expenditures	<u>42,390</u>	<u>42,390</u>	<u>17,486</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(24,665)</u>	<u>(24,665)</u>	<u>(7,599)</u>
OTHER FINANCING SOURCES			
Prior year budgeted surplus	24,665	24,665	-
Total Other Financing Sources	<u>24,665</u>	<u>24,665</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	(7,599)
FUND BALANCE - Beginning of Year			<u>48,648</u>
FUND BALANCE - END OF YEAR			<u>\$ 41,049</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - STRATEGIC PLANNING ADVISORY COMMITTEE For the Year Ended April 30, 2020

	Budgeted Amounts		
	Original	Final	Actual
REVENUES			
Investment income	\$ 100	\$ 100	\$ 824
Miscellaneous	9,920	9,920	4,245
Total Revenues	<u>10,020</u>	<u>10,020</u>	<u>5,069</u>
EXPENDITURES			
Current			
General government			
Contractual services	1,945	1,945	921
Commodities	<u>13,085</u>	<u>13,085</u>	<u>1,730</u>
Total Expenditures	<u>15,030</u>	<u>15,030</u>	<u>2,651</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,010)</u>	<u>(5,010)</u>	<u>2,418</u>
OTHER FINANCING SOURCES			
Transfers in	3,500	3,500	3,500
Prior year budgeted surplus	<u>1,510</u>	<u>1,510</u>	<u>-</u>
Total Other Financing Sources	<u>5,010</u>	<u>5,010</u>	<u>3,500</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	5,918
FUND BALANCE - Beginning of Year			<u>43,350</u>
FUND BALANCE - END OF YEAR			<u>\$ 49,268</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - BEAUTIFICATION For the Year Ended April 30, 2020

	Budgeted Amounts		
	Original	Final	Actual
REVENUES			
Investment income	\$ 500	\$ 500	\$ 322
Miscellaneous	3,600	3,600	8,569
Total Revenues	<u>4,100</u>	<u>4,100</u>	<u>8,891</u>
EXPENDITURES			
Current			
General government			
Contractual services	2,750	2,750	2,022
Commodities	<u>12,900</u>	<u>12,900</u>	<u>10,832</u>
Total Expenditures	<u>15,650</u>	<u>15,650</u>	<u>12,854</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(11,550)</u>	<u>(11,550)</u>	<u>(3,963)</u>
OTHER FINANCING SOURCES			
Prior year budgeted surplus	<u>11,550</u>	<u>11,550</u>	-
Total Other Financing Sources	<u>11,550</u>	<u>11,550</u>	-
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	(3,963)
FUND BALANCE - Beginning of Year			<u>32,081</u>
FUND BALANCE - END OF YEAR			<u>\$ 28,118</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - TOURISM For the Year Ended April 30, 2020

	Budgeted Amounts		
	Original	Final	Actual
REVENUES			
Taxes			
Hotel/motel	\$ 255,000	\$ 255,000	\$ 258,148
Investment income	1,900	1,900	1,952
Total Revenues	<u>256,900</u>	<u>256,900</u>	<u>260,100</u>
EXPENDITURES			
Current			
Economic development			
Personnel services	67,005	67,005	50,459
Contractual services	218,745	218,745	182,129
Commodities	475	475	234
Capital outlay	<u>87,510</u>	<u>87,510</u>	<u>23,364</u>
Total Expenditures	<u>373,735</u>	<u>373,735</u>	<u>256,186</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(116,835)</u>	<u>(116,835)</u>	<u>3,914</u>
OTHER FINANCING SOURCES			
Prior year budgeted surplus	<u>116,835</u>	<u>116,835</u>	<u>-</u>
Total Other Financing Sources	<u>116,835</u>	<u>116,835</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	3,914
FUND BALANCE - Beginning of Year			<u>168,633</u>
FUND BALANCE - END OF YEAR			<u>\$ 172,547</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - RESTRICTED POLICE FINES For the Year Ended April 30, 2020

	Budgeted Amounts		
	Original	Final	Actual
REVENUES			
Fines and forfeits	\$ 22,750	\$ 22,750	\$ 27,922
Other tax	-	-	4,530
Total Revenues	<u>22,750</u>	<u>22,750</u>	<u>32,452</u>
EXPENDITURES			
Current			
Public safety			
Personnel services	2,554	2,554	-
Contractual services	12,101	12,101	5,438
Commodities	<u>15,000</u>	<u>15,000</u>	<u>1,089</u>
Total Expenditures	<u>29,655</u>	<u>29,655</u>	<u>6,527</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,905)</u>	<u>(6,905)</u>	<u>25,925</u>
OTHER FINANCING SOURCES			
Prior year budgeted surplus	<u>6,905</u>	<u>6,905</u>	-
Total Other Financing Sources	<u>6,905</u>	<u>6,905</u>	-
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	25,925
FUND BALANCE - Beginning of Year			<u>73,411</u>
FUND BALANCE - END OF YEAR			<u>\$ 99,336</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - PEG FEES For the Year Ended April 30, 2020

	Budgeted Amounts		
	Original	Final	Actual
REVENUES			
Public charges for services	\$ 33,500	\$ 33,500	\$ 31,146
Investment income	1,500	1,500	3,523
Total Revenues	<u>35,000</u>	<u>35,000</u>	<u>34,669</u>
EXPENDITURES			
Current			
Community development			
Commodities	-	-	962
Capital outlay	<u>25,000</u>	<u>25,000</u>	<u>80</u>
Total Expenditures	<u>25,000</u>	<u>25,000</u>	<u>1,042</u>
Excess of revenues over expenditures	<u>10,000</u>	<u>10,000</u>	<u>33,627</u>
OTHER FINANCING USES			
Prior year budgeted surplus	<u>(10,000)</u>	<u>(10,000)</u>	<u>-</u>
Total Other Financing Uses	<u>(10,000)</u>	<u>(10,000)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>33,627</u>
FUND BALANCE - Beginning of Year			<u>122,969</u>
FUND BALANCE - END OF YEAR			<u>\$ 156,596</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - INFRASTRUCTURE CAPITAL PROJECTS For the Year Ended April 30, 2020

	Budgeted Amounts		
	Original	Final	Actual
REVENUES			
Taxes	\$ 2,160,000	\$ 2,160,000	\$ 2,070,514
Public charges for services	5,000	5,000	19,200
Intergovernmental	215,000	215,000	-
Investment income	3,200	3,200	23,446
Miscellaneous	391,000	391,000	382,337
Total Revenues	<u>2,774,200</u>	<u>2,774,200</u>	<u>2,495,497</u>
EXPENDITURES			
Capital outlay	<u>2,975,310</u>	<u>2,975,310</u>	<u>1,803,266</u>
Total Expenditures	<u>2,975,310</u>	<u>2,975,310</u>	<u>1,803,266</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(201,110)</u>	<u>(201,110)</u>	<u>692,231</u>
OTHER FINANCING SOURCES			
Prior year budgeted surplus	<u>201,110</u>	<u>201,110</u>	<u>-</u>
Total Other Financing Sources	<u>201,110</u>	<u>201,110</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>692,231</u>
FUND BALANCE - Beginning of Year			<u>863,769</u>
FUND BALANCE - END OF YEAR			<u><u>\$ 1,556,000</u></u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - TIF #2 EAST STATE STREET For the Year Ended April 30, 2020

	Budgeted Amounts		
	Original	Final	Actual
REVENUES			
Property taxes	\$ 235,000	\$ 235,000	\$ 251,254
Investment income	11,500	11,500	22,892
Miscellaneous	4,160	4,160	-
Total Revenues	<u>250,660</u>	<u>250,660</u>	<u>274,146</u>
EXPENDITURES			
Current			
Economic development			
Personnel services	55,028	55,028	55,881
Contractual services	62,757	62,757	9,980
Commodities	850	850	769
Capital outlay	<u>15,605</u>	<u>15,605</u>	-
Total Expenditures	<u>134,240</u>	<u>134,240</u>	<u>66,630</u>
Excess of revenues over expenditures	<u>116,420</u>	<u>116,420</u>	<u>207,516</u>
OTHER FINANCING USES			
Prior year budgeted surplus	<u>(116,420)</u>	<u>(116,420)</u>	-
Total Other Financing Uses	<u>(116,420)</u>	<u>(116,420)</u>	-
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	207,516
FUND BALANCE - Beginning of Year			<u>1,197,958</u>
FUND BALANCE - END OF YEAR			<u>\$ 1,405,474</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - TIF #3 FOX RIVER REDEVELOPMENT For the Year Ended April 30, 2020

	Budgeted Amounts		
	Original	Final	Actual
REVENUES			
Property taxes	\$ 40,000	\$ 40,000	\$ 62,676
Investment income	20	20	156
Miscellaneous	6,390	6,390	-
Total Revenues	<u>46,410</u>	<u>46,410</u>	<u>62,832</u>
EXPENDITURES			
Current			
Economic development			
Personnel services	55,045	55,045	55,879
Contractual services	90,135	94,935	118,326
Commodities	300	300	4
Capital outlay	23,955	23,955	-
Total Expenditures	<u>169,435</u>	<u>174,235</u>	<u>174,209</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(123,025)</u>	<u>(127,825)</u>	<u>(111,377)</u>
OTHER FINANCING SOURCES			
Prior year budgeted surplus	123,025	127,825	-
Total Other Financing Sources	<u>123,025</u>	<u>127,825</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	(111,377)
FUND BALANCE (DEFICIT) - Beginning of Year			<u>(155,600)</u>
FUND BALANCE (DEFICIT) - END OF YEAR			<u>\$ (266,977)</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL CAPITAL PROJECTS For the Year Ended April 30, 2020

	Budgeted Amounts		
	Original	Final	Actual
REVENUES			
Total Revenues	\$ -	\$ -	\$ -
EXPENDITURES			
Contractual services	-	-	15,999
Capital outlay	670,000	670,000	58,976
Total Expenditures	670,000	670,000	74,975
Excess (deficiency) of revenues over (under) expenditures	(670,000)	(670,000)	(74,975)
OTHER FINANCING SOURCES			
Transfers in	670,000	670,000	74,919
Total Other Financing Sources	670,000	670,000	74,919
Net Change in Fund Balance	\$ -	\$ -	(56)
FUND BALANCE - Beginning of Year			17,605
FUND BALANCE - END OF YEAR			<u>\$ 17,549</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - CAPITAL EQUIPMENT For the Year Ended April 30, 2020

	Budgeted Amounts		
	Original	Final	Actual
REVENUES			
Public charges for services	\$ 5,000	\$ 5,000	\$ -
Miscellaneous	-	-	30,883
Federal grants	-	-	28,851
Total Revenues	<u>5,000</u>	<u>5,000</u>	<u>59,734</u>
EXPENDITURES			
Capital outlay	1,507,840	1,507,840	1,319,808
Principal retirement	-	-	9,187
Interest and fiscal charges	-	-	2,552
Total Expenditures	<u>1,507,840</u>	<u>1,507,840</u>	<u>1,331,547</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,502,840)</u>	<u>(1,502,840)</u>	<u>(1,271,813)</u>
OTHER FINANCING SOURCES			
Transfers in	857,840	857,840	857,840
Proceeds from the sale of capital assets	-	-	46,230
Capital lease value	-	-	189,377
Prior year budgeted surplus	645,000	645,000	-
Total Other Financing Sources	<u>1,502,840</u>	<u>1,502,840</u>	<u>1,093,447</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	(178,366)
FUND BALANCE - Beginning of Year			<u>688,877</u>
FUND BALANCE - END OF YEAR			<u>\$ 510,511</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - PRAIRIE GREEN For the Year Ended April 30, 2020

	Budgeted Amounts		
	Original	Final	Actual
REVENUES			
Investment income	\$ 2,000	\$ 2,000	\$ 14,580
Farm rent	74,705	74,705	17,641
Total Revenues	<u>76,705</u>	<u>76,705</u>	<u>32,221</u>
EXPENDITURES			
Community Development			
Contractual services	-	-	7,950
Commodities	8,500	8,500	312
Capital outlay	<u>20,000</u>	<u>20,000</u>	<u>13,670</u>
Total Expenditures	<u>28,500</u>	<u>28,500</u>	<u>21,932</u>
Excess of revenues over expenditures	<u>48,205</u>	<u>48,205</u>	<u>10,289</u>
OTHER FINANCING USES			
Prior year budgeted surplus	<u>(48,205)</u>	<u>(48,205)</u>	<u>-</u>
Total Other Financing Uses	<u>(48,205)</u>	<u>(48,205)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	10,289
FUND BALANCE - Beginning of Year			<u>713,252</u>
FUND BALANCE - END OF YEAR			<u>\$ 723,541</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - DEBT SERVICE For the Year Ended April 30, 2020

	Budgeted Amounts		
	Original	Final	Actual
REVENUES			
Property taxes	\$ 651,950	\$ 651,950	\$ 656,371
Investment income	6,500	6,500	14,477
Total Revenues	<u>658,450</u>	<u>658,450</u>	<u>670,848</u>
EXPENDITURES			
Debt service			
Principal retirement	575,000	575,000	575,000
Interest and fiscal charges	<u>78,300</u>	<u>78,300</u>	<u>77,991</u>
Total Expenditures	<u>653,300</u>	<u>653,300</u>	<u>652,991</u>
Excess of revenues over expenditures	<u>5,150</u>	<u>5,150</u>	<u>17,857</u>
OTHER FINANCING USES			
Prior year budgeted surplus	<u>(5,150)</u>	<u>(5,150)</u>	<u>-</u>
Total Other Financing Uses	<u>(5,150)</u>	<u>(5,150)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	17,857
FUND BALANCE - Beginning of Year			<u>358,079</u>
FUND BALANCE - END OF YEAR			<u>\$ 375,936</u>

CITY OF GENEVA

COMBINING STATEMENT OF NET POSITION NONMAJOR ENTERPRISE FUNDS As of April 30, 2020

	Commuter Parking	Refuse	Cemetery	Total Nonmajor Enterprise Funds
ASSETS				
Current Assets				
Cash and investments	\$ 1,757,796	\$ 160,573	\$ 442,783	\$ 2,361,152
Accounts receivable (net)	9,231	83,997	-	93,228
Accrued interest	5,185	-	176	5,361
Total Current Assets	<u>1,772,212</u>	<u>244,570</u>	<u>442,959</u>	<u>2,459,741</u>
Noncurrent Assets				
Capital Assets				
Depreciable	13,207,468	-	74,344	13,281,812
Accumulated depreciation	<u>(3,576,137)</u>	<u>-</u>	<u>(53,899)</u>	<u>(3,630,036)</u>
Total Noncurrent Assets	<u>9,631,331</u>	<u>-</u>	<u>20,445</u>	<u>9,651,776</u>
Total Assets	<u>11,403,543</u>	<u>244,570</u>	<u>463,404</u>	<u>12,111,517</u>
DEFERRED OUTFLOWS OF RESOURCES				
Pension items	<u>13,256</u>	<u>5,580</u>	<u>-</u>	<u>18,836</u>
Total Deferred Outflows of Resources	<u>13,256</u>	<u>5,580</u>	<u>-</u>	<u>18,836</u>
LIABILITIES				
Current Liabilities				
Accounts payable	42,500	19,525	227	62,252
Accrued payroll	2,355	1,372	-	3,727
Accrued interest payable	1,164	-	-	1,164
Compensated absences payable	5,111	3,984	-	9,095
Revenue bonds payable	180,000	-	-	180,000
Unearned revenues	<u>150,313</u>	<u>-</u>	<u>-</u>	<u>150,313</u>
Total Current Liabilities	<u>381,443</u>	<u>24,881</u>	<u>227</u>	<u>406,551</u>
Noncurrent Liabilities				
Long-Term Debt				
Compensated absences payable	5,010	5,298	-	10,308
Revenue bonds payable	185,000	-	-	185,000
Net pension liability	<u>30,133</u>	<u>10,825</u>	<u>-</u>	<u>40,958</u>
Total Noncurrent Liabilities	<u>220,143</u>	<u>16,123</u>	<u>-</u>	<u>236,266</u>
Total Liabilities	<u>601,586</u>	<u>41,004</u>	<u>227</u>	<u>642,817</u>
DEFERRED INFLOWS OF RESOURCES				
Pension items	<u>16,940</u>	<u>10,496</u>	<u>-</u>	<u>27,436</u>
Total Deferred Inflows of Resources	<u>16,940</u>	<u>10,496</u>	<u>-</u>	<u>27,436</u>
NET POSITION				
Net investment in capital assets	9,266,331	-	20,445	9,286,776
Restricted for perpetual care	-	-	315,502	315,502
Unrestricted	<u>1,531,942</u>	<u>198,650</u>	<u>127,230</u>	<u>1,857,822</u>
TOTAL NET POSITION	<u><u>\$ 10,798,273</u></u>	<u><u>\$ 198,650</u></u>	<u><u>\$ 463,177</u></u>	<u><u>\$ 11,460,100</u></u>

CITY OF GENEVA

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION NONMAJOR ENTERPRISE FUNDS For the Year Ended April 30, 2020

	Commuter Parking	Refuse	Cemetery	Total Nonmajor Enterprise Funds
OPERATING REVENUES				
Public charges for services	\$ 535,530	\$ 521,525	\$ 49,920	\$ 1,106,975
Fines, forfeitures and penalties	40,189	-	-	40,189
Miscellaneous	44,723	20,000	150	64,873
Total Operating Revenues	<u>620,442</u>	<u>541,525</u>	<u>50,070</u>	<u>1,212,037</u>
OPERATING EXPENSES				
Administration	88,150	52,162	26,516	166,828
Operations	123,406	452,169	15,245	590,820
Depreciation and amortization	380,866	-	3,717	384,583
Total Operating Expenses	<u>592,422</u>	<u>504,331</u>	<u>45,478</u>	<u>1,142,231</u>
Operating Income	<u>28,020</u>	<u>37,194</u>	<u>4,592</u>	<u>69,806</u>
NON-OPERATING REVENUES (EXPENSES)				
Investment income	33,140	-	11,031	44,171
Gain on sale of capital assets	2,375	-	-	2,375
Interest and fiscal charges	(17,639)	-	-	(17,639)
Total Non-Operating Revenues (Expenses)	<u>17,876</u>	<u>-</u>	<u>11,031</u>	<u>28,907</u>
Change in Net Position	<u>45,896</u>	<u>37,194</u>	<u>15,623</u>	<u>98,713</u>
NET POSITION - Beginning of Year	<u>10,752,377</u>	<u>161,456</u>	<u>447,554</u>	<u>11,361,387</u>
NET POSITION - END OF YEAR	<u><u>\$ 10,798,273</u></u>	<u><u>\$ 198,650</u></u>	<u><u>\$ 463,177</u></u>	<u><u>\$ 11,460,100</u></u>

CITY OF GENEVA

COMBINING STATEMENT OF CASH FLOWS NONMAJOR ENTERPRISE FUNDS For the Year Ended April 30, 2020

	Commuter Parking	Refuse	Cemetery	Totals
CASH FLOWS FROM OPERATING ACTIVITIES				
Received from customers	\$ 761,524	\$ 524,040	\$ 49,670	\$ 1,335,234
Paid to suppliers for goods and services	(137,559)	(471,152)	(44,143)	(652,854)
Paid to employees for services	(64,046)	(39,717)	-	(103,763)
Net Cash Flows From Operating Activities	<u>559,919</u>	<u>13,171</u>	<u>5,527</u>	<u>578,617</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	<u>33,118</u>	-	<u>11,718</u>	<u>44,836</u>
Net Cash Flows From Investing Activities	<u>33,118</u>	-	<u>11,718</u>	<u>44,836</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Debt retired	(170,000)	-	-	(170,000)
Interest paid	(18,171)	-	-	(18,171)
Proceeds from sale of capital assets	<u>2,375</u>	-	-	<u>2,375</u>
Net Cash Flows From Capital and Related Financing Activities	<u>(185,796)</u>	-	-	<u>(185,796)</u>
Net Change in Cash and Cash Equivalents	407,241	13,171	17,245	437,657
CASH AND CASH EQUIVALENTS - Beginning of Year	<u>1,350,555</u>	<u>147,402</u>	<u>425,538</u>	<u>1,923,495</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u><u>\$ 1,757,796</u></u>	<u><u>\$ 160,573</u></u>	<u><u>\$ 442,783</u></u>	<u><u>\$ 2,361,152</u></u>
RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income	\$ 28,020	\$ 37,194	\$ 4,592	\$ 69,806
Adjustments to Reconcile Operating Income to Net Cash Flows From Operating Activities				
Depreciation	380,866	-	3,717	384,583
Changes in assets and liabilities				
Accounts receivable	(9,231)	(17,485)	-	(26,716)
Prepaid expenses	-	3,643	1,305	4,948
Accounts payable	4,731	(12,516)	(3,687)	(11,472)
Accrued payroll	617	260	-	877
Compensated absences	2,956	1,059	-	4,015
Pension amounts	1,647	1,016	-	2,663
Unearned income	<u>150,313</u>	-	(400)	<u>149,913</u>
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u><u>\$ 559,919</u></u>	<u><u>\$ 13,171</u></u>	<u><u>\$ 5,527</u></u>	<u><u>\$ 578,617</u></u>

CITY OF GENEVA

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

For the Year Ended April 30, 2020

	Budgeted Amounts		
	Original	Final	Actual
OPERATING REVENUES			
Public charges for services	\$ 38,022,040	\$ 38,022,040	\$ 35,046,043
Service fees	30,000	30,000	28,610
Fines, forfeitures and penalties	275,000	275,000	194,299
Other revenue	<u>162,000</u>	<u>162,000</u>	<u>328,560</u>
Total Operating Revenues	<u>38,489,040</u>	<u>38,489,040</u>	<u>35,597,512</u>
OPERATING EXPENSES			
Operations and maintenance	2,909,861	2,918,046	2,374,256
Electric purchases	29,459,625	29,436,855	27,737,266
Electric generation	1,118,250	1,111,545	682,304
GIS	90,105	90,105	85,487
Substations	111,270	113,390	84,654
Administration	1,547,637	1,567,027	1,541,060
Fiber optics	20,480	20,480	10,355
New service	3,140	3,140	64,713
Customer accounting	272,532	272,312	216,487
Repairs and maintenance	<u>2,581,815</u>	<u>2,581,815</u>	<u>2,646,770</u>
Total Operating Expenses	<u>38,114,715</u>	<u>38,114,715</u>	<u>35,443,352</u>
Operating Income Before Depreciation and Amortization	<u>374,325</u>	<u>374,325</u>	<u>154,160</u>
Depreciation and amortization	<u>2,000,000</u>	<u>2,000,000</u>	<u>1,940,760</u>
Operating Income (Loss)	<u>(1,625,675)</u>	<u>(1,625,675)</u>	<u>(1,786,600)</u>
NON-OPERATING REVENUES (EXPENSES)			
Investment income	140,000	140,000	207,592
Gain on sale of capital assets	5,000	5,000	-
Principal payments	(2,130,000)	(2,130,000)	(2,131,818)
Interest and fiscal charges	(130,415)	(130,415)	(167,373)
Capital lease value	-	-	26,532
Prior year budgeted surplus	<u>3,741,090</u>	<u>3,741,090</u>	<u>-</u>
Total Non-Operating Revenues (Expenses)	<u>1,625,675</u>	<u>1,625,675</u>	<u>(2,065,067)</u>

CITY OF GENEVA

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

For the Year Ended April 30, 2020

	2020		
	Original	Final	Actual
CONTRIBUTIONS			
Contributed capital	\$ -	\$ -	\$ 262,968
Total Contributions	\$ -	\$ -	262,968
Change in net position - Budget Basis	<u>\$ -</u>	<u>\$ -</u>	(3,588,699)
Capital lease value			(26,532)
Principal paid			2,131,818
Capital outlay capitalized			<u>603,857</u>
Change in Net Position - GAAP Basis			(879,556)
NET POSITION - Beginning of Year			<u>42,918,076</u>
NET POSITION - END OF YEAR			<u>\$ 42,038,520</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - BUDGET AND ACTUAL WATERWORKS AND SEWERAGE For the Year Ended April 30, 2020

	Budgeted Amounts		
	Original	Final	Actual
OPERATING REVENUES			
Public charges for services	\$ 10,511,370	\$ 10,511,370	\$ 9,776,793
Service fees	150,740	150,740	134,388
Fines, forfeitures and penalties	100,000	100,000	88,179
Miscellaneous	<u>149,745</u>	<u>149,745</u>	<u>247,149</u>
Total Operating Revenues	<u>10,911,855</u>	<u>10,911,855</u>	<u>10,246,509</u>
OPERATING EXPENSES			
Water production	347,870	347,870	294,213
Water distribution	1,463,539	1,471,539	1,399,622
Water treatment	1,203,903	1,203,903	1,077,069
Wastewater treatment	1,143,594	1,132,994	1,029,236
Wastewater collection	949,505	950,355	915,299
Industrial water	130,308	132,058	121,905
GIS	108,456	108,456	104,986
Repairs and maintenance	<u>4,069,250</u>	<u>4,069,250</u>	<u>3,881,077</u>
Total Operating Expenses	<u>9,416,425</u>	<u>9,416,425</u>	<u>8,823,407</u>
Operating Income Before Depreciation and Amortization	<u>1,495,430</u>	<u>1,495,430</u>	<u>1,423,102</u>
Depreciation and amortization	<u>2,500,000</u>	<u>2,500,000</u>	<u>2,535,385</u>
Operating Income (Loss)	<u>(1,004,570)</u>	<u>(1,004,570)</u>	<u>(1,112,283)</u>
NON-OPERATING REVENUES (EXPENSES)			
Investment income	28,000	28,000	65,312
IEPA Loan proceeds	970,520	970,520	2,467,821
Gain on sale of capital assets	10,000	10,000	97,308
Principal payments	(2,272,910)	(2,272,910)	(2,035,763)
Interest and fiscal charges	(496,595)	(496,595)	(608,571)
Prior year budgeted surplus	2,765,555	2,765,555	-
Capital lease value	<u>-</u>	<u>-</u>	<u>157,526</u>
Total Non-Operating Revenues (Expenses)	<u>1,004,570</u>	<u>1,004,570</u>	<u>(968,650)</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS - BUDGET AND ACTUAL WATERWORKS AND SEWERAGE FUND For the Year Ended April 30, 2020

	2020		
	Original	Final	Actual
CONTRIBUTIONS AND TRANSFERS			
Contributed capital	\$ -	\$ -	\$ 386,971
Transfers in	-	-	261,160
Total Contributions and Transfers	-	-	648,131
Change in net position - Budget Basis	-	-	(320,519)
Principal paid			2,035,763
Proceeds of IEPA loan issued			(2,467,821)
Capital lease value			(157,526)
Capitalized assets - offset repairs and maintenance			3,248,262
Change in net position - GAAP Basis			2,338,159
NET POSITION - Beginning of Year			52,997,854
NET POSITION - END OF YEAR			\$ 55,336,013

CITY OF GENEVA

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

For the Year Ended April 30, 2020

	Budgeted Amounts		
	Original	Final	Actual
OPERATING REVENUES			
Public charges for services	\$ 599,900	\$ 599,900	\$ 535,530
Fines and forfeits	42,000	42,000	40,189
Miscellaneous	-	-	44,723
Total Operating Revenues	<u>641,900</u>	<u>641,900</u>	<u>620,442</u>
OPERATING EXPENSES			
Administration	79,911	79,911	88,150
Operations	<u>130,979</u>	<u>130,979</u>	<u>123,406</u>
Total Operating Expenses	<u>210,890</u>	<u>210,890</u>	<u>211,556</u>
Operating Income Before Depreciation and Amortization	<u>431,010</u>	<u>431,010</u>	<u>408,886</u>
Depreciation and amortization	400,000	400,000	380,866
Capital outlay	<u>90,000</u>	<u>90,000</u>	-
Operating Income (Loss)	<u>(58,990)</u>	<u>(58,990)</u>	<u>28,020</u>
NON-OPERATING REVENUES (EXPENSES)			
Investment income	5,100	5,100	33,140
Prior year budgeted surplus	241,940	241,940	-
Principal payments	(170,000)	(170,000)	(170,000)
Gain on sale of capital assets	-	-	2,375
Interest and fiscal charges	<u>(18,050)</u>	<u>(18,050)</u>	<u>(17,639)</u>
Total Non-Operating Revenues (Expenses)	<u>58,990</u>	<u>58,990</u>	<u>(152,124)</u>
Change in net position - Budget Basis	<u>\$ -</u>	<u>\$ -</u>	(124,104)
Principal paid			170,000
Change in net position - GAAP Basis			45,896
NET POSITION - Beginning of Year			<u>10,752,377</u>
NET POSITION - END OF YEAR			<u>\$ 10,798,273</u>

CITY OF GENEVA

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

For the Year Ended April 30, 2020

	Budgeted Amounts		
	Original	Final	Actual
OPERATING REVENUES			
Public charges for services	\$ 587,230	\$ 587,230	\$ 521,525
Miscellaneous	<u>25,000</u>	<u>25,000</u>	<u>20,000</u>
Total Operating Revenues	<u>612,230</u>	<u>612,230</u>	<u>541,525</u>
OPERATING EXPENSES			
Administration	56,660	56,660	52,162
Operations	<u>528,130</u>	<u>528,130</u>	<u>452,169</u>
Total Operating Expenses	<u>584,790</u>	<u>584,790</u>	<u>504,331</u>
Operating Income	<u>27,440</u>	<u>27,440</u>	<u>37,194</u>
NON-OPERATING REVENUES (EXPENSES)			
Prior year budgeted surplus	<u>(27,440)</u>	<u>(27,440)</u>	<u>-</u>
Total Non-Operating Revenues (Expenses)	<u>(27,440)</u>	<u>(27,440)</u>	<u>-</u>
Change in net position	<u>\$ -</u>	<u>\$ -</u>	37,194
NET POSITION - Beginning of Year			<u>161,456</u>
NET POSITION - END OF YEAR			<u>\$ 198,650</u>

CITY OF GENEVA

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

For the Year Ended April 30, 2020

	Budgeted Amounts		
	Original	Final	Actual
OPERATING REVENUES			
Public charges for services	\$ 79,950	\$ 79,950	\$ 49,920
Miscellaneous	<u>-</u>	<u>-</u>	<u>150</u>
Total Operating Revenues	<u>79,950</u>	<u>79,950</u>	<u>50,070</u>
OPERATING EXPENSES			
Administration	34,850	34,850	26,516
Operations	<u>16,350</u>	<u>16,350</u>	<u>15,245</u>
Total Operating Expenses	<u>51,200</u>	<u>51,200</u>	<u>41,761</u>
Operating Income Before Depreciation and Amortization	<u>28,750</u>	<u>28,750</u>	<u>8,309</u>
Depreciation and amortization	<u>4,000</u>	<u>4,000</u>	<u>3,717</u>
Operating Income	<u>24,750</u>	<u>24,750</u>	<u>4,592</u>
NON-OPERATING REVENUES (EXPENSES)			
Investment income	4,500	4,500	11,031
Prior year budgeted surplus	<u>(29,250)</u>	<u>(29,250)</u>	<u>-</u>
Total Non-Operating Revenues (Expenses)	<u>(24,750)</u>	<u>(24,750)</u>	<u>11,031</u>
Change in net position	<u>\$ -</u>	<u>\$ -</u>	15,623
NET POSITION - Beginning of Year			<u>447,554</u>
NET POSITION - END OF YEAR			<u>\$ 463,177</u>

INTERNAL SERVICE FUNDS

CITY OF GENEVA

COMBINING STATEMENT OF NET POSITION INTERNAL SERVICE FUNDS As of April 30, 2020

	Group Dental Insurance	Workers' Compensation Insurance	Compensated Absences	Totals
ASSETS				
Current Assets				
Cash and investments	\$ 150,030	\$ 906,978	\$ 1,118,914	\$ 2,175,922
Receivables				
Accounts	605	-	-	605
Accrued interest	-	1,035	-	1,035
Total Current Assets	<u>150,635</u>	<u>908,013</u>	<u>1,118,914</u>	<u>2,177,562</u>
Total Assets	<u>150,635</u>	<u>908,013</u>	<u>1,118,914</u>	<u>2,177,562</u>
LIABILITIES				
Current Liabilities				
Accounts payable	-	51,463	-	51,463
Claims payable	2,183	457,061	-	459,244
Compensated absences payable	-	-	1,118,914	1,118,914
Total Current Liabilities	<u>2,183</u>	<u>508,524</u>	<u>1,118,914</u>	<u>1,629,621</u>
Total Liabilities	<u>2,183</u>	<u>508,524</u>	<u>1,118,914</u>	<u>1,629,621</u>
NET POSITION				
Unrestricted	<u>148,452</u>	<u>399,489</u>	-	<u>547,941</u>
TOTAL NET POSITION	<u>\$ 148,452</u>	<u>\$ 399,489</u>	<u>\$ -</u>	<u>\$ 547,941</u>

CITY OF GENEVA

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION INTERNAL SERVICE FUNDS For the Year Ended April 30, 2020

	Group Dental Insurance	Workers' Compensation Insurance	Compensated Absences	Totals
OPERATING REVENUES				
Contributions				
Employer				
City	\$ 97,212	\$ 811,632	\$ -	\$ 908,844
Tri-Com Central Dispatch	12,206	10,292	-	22,498
Employee				
City	37,374	-	-	37,374
Tri-Com Central Dispatch	3,656	-	-	3,656
Retiree	28,183	-	-	28,183
Other	78	-	-	78
Charges for service	-	-	1,118,941	1,118,941
Total Operating Revenues	<u>178,709</u>	<u>821,924</u>	<u>1,118,941</u>	<u>2,119,574</u>
OPERATING EXPENSES				
Contractual services	11,040	7,486	-	18,526
Operations	-	-	1,118,941	1,118,941
Claims	133,552	460,688	-	594,240
Contractual services	-	135,516	-	135,516
Total Operating Expenses	<u>144,592</u>	<u>603,690</u>	<u>1,118,941</u>	<u>1,867,223</u>
Operating Income	<u>34,117</u>	<u>218,234</u>	<u>-</u>	<u>252,351</u>
NONOPERATING REVENUES (EXPENSES)				
Investment income	(364)	2,151	-	1,787
Total Nonoperating Revenues	<u>(364)</u>	<u>2,151</u>	<u>-</u>	<u>1,787</u>
(Expenses)	<u>(364)</u>	<u>2,151</u>	<u>-</u>	<u>1,787</u>
Change in net position	33,753	220,385	-	254,138
NET POSITION - Beginning of Year	<u>114,699</u>	<u>179,104</u>	<u>-</u>	<u>293,803</u>
NET POSITION - END OF YEAR	<u>\$ 148,452</u>	<u>\$ 399,489</u>	<u>\$ -</u>	<u>\$ 547,941</u>

CITY OF GENEVA

COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS For the Year Ended April 30, 2020

	Group Dental Insurance	Workers' Compensation Insurance	Compensated Absences	Totals
CASH FLOWS FROM OPERATING ACTIVITIES				
Received from customers	\$ 69,571	\$ -	\$ -	\$ 69,571
Receipts from other governments	12,206	10,292	-	22,498
Receipts from interfund services transactions	97,212	811,632	50,684	959,528
Paid to suppliers for goods and services	(154,819)	(424,775)	-	(579,594)
Net Cash Flows From Operating Activities	<u>24,170</u>	<u>397,149</u>	<u>50,684</u>	<u>472,003</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received on investments	<u>618</u>	<u>2,571</u>	<u>-</u>	<u>3,189</u>
Net Cash Flows From Investing Activities	<u>618</u>	<u>2,571</u>	<u>-</u>	<u>3,189</u>
Net Change in Cash and Cash Equivalents	24,788	399,720	50,684	475,192
CASH AND CASH EQUIVALENTS - Beginning of Year	<u>125,242</u>	<u>507,258</u>	<u>1,068,230</u>	<u>1,700,730</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 150,030</u>	<u>\$ 906,978</u>	<u>\$ 1,118,914</u>	<u>\$ 2,175,922</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income	\$ 34,117	\$ 218,234	\$ -	\$ 252,351
Changes in assets and liabilities				
Accounts receivable	280	-	-	280
Accounts payable	(3,168)	51,463	-	48,295
Claims payable	(7,059)	127,452	-	120,393
Compensated absences payable	<u>-</u>	<u>-</u>	<u>50,684</u>	<u>50,684</u>
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>\$ 24,170</u>	<u>\$ 397,149</u>	<u>\$ 50,684</u>	<u>\$ 472,003</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - BUDGET AND ACTUAL GROUP DENTAL INSURANCE For the Year Ended April 30, 2020

	Budgeted Amounts		
	Original	Final	Actual
OPERATING REVENUES			
Contributions			
Employer			
City	\$ 109,940	\$ 109,940	\$ 97,212
Tri-Com Central Dispatch	17,710	17,710	12,206
Employee			
City	41,400	41,400	37,374
Tri-Com Central Dispatch	4,600	4,600	3,656
Retiree	25,610	25,610	28,183
Other	<u>1,000</u>	<u>1,000</u>	<u>78</u>
Total Operating Revenues	<u>200,260</u>	<u>200,260</u>	<u>178,709</u>
OPERATING EXPENSES			
Administration			
Contractual services	10,705	10,705	11,040
Insurance and claims	<u>150,000</u>	<u>150,000</u>	<u>133,552</u>
Total Operating Expenses	<u>160,705</u>	<u>160,705</u>	<u>144,592</u>
Operating Income	<u>39,555</u>	<u>39,555</u>	<u>34,117</u>
NON-OPERATING REVENUES (EXPENSES)			
Investment income	-	-	(364)
Prior year budgeted surplus	<u>(39,555)</u>	<u>(39,555)</u>	<u>-</u>
Total Non-Operating Revenues (Expenses)	<u>(39,555)</u>	<u>(39,555)</u>	<u>(364)</u>
Change in net position	\$ <u>-</u>	\$ <u>-</u>	33,753
NET POSITION - Beginning of Year			<u>114,699</u>
NET POSITION - END OF YEAR			\$ <u><u>148,452</u></u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - BUDGET AND ACTUAL WORKERS' COMPENSATION INSURANCE For the Year Ended April 30, 2020

	Budgeted Amounts		
	Original	Final	Actual
OPERATING REVENUES			
Contributions			
City	\$ 884,980	\$ 884,980	\$ 811,632
Tri-Com Central Dispatch	<u>10,485</u>	<u>10,485</u>	<u>10,292</u>
Total Operating Revenues	<u>895,465</u>	<u>895,465</u>	<u>821,924</u>
OPERATING EXPENSES			
Administration			
Contractual services	11,200	11,200	7,486
Insurance and claims			
Claims	756,595	756,595	460,688
Contractual services	<u>127,670</u>	<u>127,670</u>	<u>135,516</u>
Total Operating Expenses	<u>895,465</u>	<u>895,465</u>	<u>603,690</u>
Operating Income	<u>-</u>	<u>-</u>	<u>218,234</u>
NON-OPERATING REVENUES			
Investment income	<u>-</u>	<u>-</u>	<u>2,151</u>
Total Non-Operating Revenues	<u>-</u>	<u>-</u>	<u>2,151</u>
Change in net position	<u>\$ -</u>	<u>\$ -</u>	220,385
NET POSITION - Beginning of Year			<u>179,104</u>
NET POSITION - END OF YEAR			<u>\$ 399,489</u>

FIDUCIARY COMPONENT UNIT FUNDS

CITY OF GENEVA

COMBINING STATEMENT OF FIDUCIARY NET POSITION PENSION TRUST FUNDS As of April 30, 2020

	Police Pension	Firefighters' Pension	Totals
ASSETS			
Cash and investments	\$ 971,674	\$ 334,430	\$ 1,306,104
Investments			
Money market mutual funds	349,533	106,536	456,069
U.S. government and agency securities	3,997,253	4,512,414	8,509,667
Corporate bonds	4,598,549	997,733	5,596,282
Equity mutual funds	7,284,924	8,159,320	15,444,244
Stock equities	6,939,056	-	6,939,056
Accrued interest	59,263	36,702	95,965
Prepaid items	13,091	4,469	17,560
Total Assets	<u>24,213,343</u>	<u>14,151,604</u>	<u>38,364,947</u>
LIABILITIES			
Accounts payable	<u>263</u>	<u>1,169</u>	<u>1,432</u>
Total Liabilities	<u>263</u>	<u>1,169</u>	<u>1,432</u>
NET POSITION			
Restricted for pension benefits	<u>\$ 24,213,080</u>	<u>\$ 14,150,435</u>	<u>\$ 38,363,515</u>

CITY OF GENEVA

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION PENSION TRUST FUNDS

For the Year Ended April 30, 2020

	Police Pension	Firefighters' Pension	Total
ADDITIONS			
Contributions			
Employee contributions	\$ 334,140	\$ 202,900	\$ 537,040
Employer contributions	<u>1,756,100</u>	<u>805,975</u>	<u>2,562,075</u>
Total Contributions	<u>2,090,240</u>	<u>1,008,875</u>	<u>3,099,115</u>
Investment income			
Interest	579,680	471,346	1,051,026
Net appreciation in fair value of investments	<u>(564,843)</u>	<u>(1,642,601)</u>	<u>(2,207,444)</u>
Total Investment Income	14,837	(1,171,255)	(1,156,418)
Less Investment expense	<u>90,217</u>	<u>31,244</u>	<u>121,461</u>
Net Investment Income	<u>(75,380)</u>	<u>(1,202,499)</u>	<u>(1,277,879)</u>
Total Additions	<u>2,014,860</u>	<u>(193,624)</u>	<u>1,821,236</u>
DEDUCTIONS			
Pension benefits	1,782,233	803,961	2,586,194
Administrative expenses	<u>36,664</u>	<u>21,437</u>	<u>58,101</u>
Total Deductions	<u>1,818,897</u>	<u>825,398</u>	<u>2,644,295</u>
Change in Net Position	195,963	(1,019,022)	(823,059)
NET POSITION - Beginning of Year	<u>24,017,117</u>	<u>15,169,457</u>	<u>39,186,574</u>
NET POSITION, END OF YEAR	<u>\$ 24,213,080</u>	<u>\$ 14,150,435</u>	<u>\$ 38,363,515</u>

Statistical Section

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

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	154 - 165
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.	166 - 169
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	170 - 173
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within the City's financial activities take place.	174 - 176
Operating Information These schedules contain service and infrastructure data to help the reader understand how the City's financial report relates to the services the City provides and the activities it performs.	177 - 179

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

CITY OF GENEVA

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	2011	2012	2013	2014
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 55,723,306	\$ 54,561,399	\$ 51,923,184	\$ 45,642,029
Restricted	3,699,249	2,741,354	2,842,833	3,698,489
Unrestricted	1,683,407	166,350	1,874,472	254,564
TOTAL GOVERNMENTAL ACTIVITIES	\$ 61,105,962	\$ 57,469,103	\$ 56,640,489	\$ 49,595,082
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	\$ 74,968,737	\$ 76,419,590	\$ 76,291,419	\$ 77,696,265
Restricted	1,670,684	1,542,308	1,601,767	78,886
Unrestricted	6,898,432	7,860,144	11,209,785	12,927,309
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 83,537,853	\$ 85,822,042	\$ 89,102,971	\$ 90,702,460
PRIMARY GOVERNMENT				
Net investment in capital assets	\$ 130,692,043	\$ 130,980,989	\$ 128,214,603	\$ 123,338,294
Restricted	5,369,933	4,283,662	4,444,600	3,777,375
Unrestricted	8,581,839	8,026,494	13,084,257	13,181,873
TOTAL PRIMARY GOVERNMENT	\$ 144,643,815	\$ 143,291,145	\$ 145,743,460	\$ 140,297,542

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

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

Data Source

Audited Financial Statements

2015	*2016	2017	2018	2019**	2020
\$ 43,802,778	\$ 42,666,918	\$ 41,369,462	\$ 42,594,448	\$ 46,308,179	\$ 47,207,922
4,035,861	3,943,036	4,453,274	4,363,250	4,343,300	5,775,679
701,324	(18,136,797)	(18,990,379)	(18,626,939)	(21,373,998)	(22,576,107)
\$ 48,539,963	\$ 28,473,157	\$ 26,832,357	\$ 28,330,759	\$ 29,277,481	\$ 30,407,494
\$ 84,132,637	\$ 85,209,970	\$ 85,718,214	\$ 90,755,528	\$ 92,531,423	\$ 94,182,128
201,836	190,770	238,843	269,265	294,436	315,502
15,529,437	14,882,601	15,993,096	12,386,345	14,451,458	14,337,003
\$ 99,863,910	\$ 100,283,341	\$ 101,950,153	\$ 103,411,138	\$ 107,277,317	\$ 108,834,633
\$ 127,935,415	\$ 127,876,888	\$ 127,087,676	\$ 133,349,976	\$ 138,839,602	\$ 141,390,050
4,237,697	4,133,806	4,692,117	4,632,515	4,637,736	6,091,181
16,230,761	(3,254,196)	(2,997,283)	(6,240,594)	(6,922,540)	(8,239,104)
\$ 148,403,873	\$ 128,756,498	\$ 128,782,510	\$ 131,741,897	\$ 136,554,798	\$ 139,242,127

CITY OF GENEVA

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2011	2012	2013	2014
EXPENSES				
Governmental activities				
General government	\$ 933,183	\$ 1,194,569	\$ 2,695,638	\$ 2,449,005
Public works	909,987	885,751	1,098,516	1,429,367
Economic development	-	-	389,649	464,969
Community development	-	-	737,321	812,087
Development	1,638,834	1,827,441	-	-
Public safety	12,436,545	13,482,162	13,112,620	10,825,539
Highways and streets	8,949,448	7,558,459	7,852,256	8,253,041
Interest on long-term debt	734,687	598,743	578,811	454,039
Total governmental activities expenses	25,602,684	25,547,125	26,464,811	24,688,047
Business-type activities				
Electric	30,247,413	28,318,658	31,552,066	34,302,376
Waterworks and sewerage	7,473,557	7,485,102	7,828,320	8,436,896
Commuter parking	476,111	433,258	430,935	436,148
Refuse	374,125	382,398	374,799	462,111
Cemetery	119,997	103,931	54,722	51,935
Total business-type activities expenses	38,691,203	36,723,347	40,240,842	43,689,466
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 64,293,887	\$ 62,270,472	\$ 66,705,653	\$ 68,377,513
PROGRAM REVENUES				
Governmental activities				
Charges for services				
General government	\$ 1,285,342	\$ 1,706,331	\$ 802,285	\$ 681,521
Public works	1,451	2,025	-	74,643
Economic development	-	-	202,881	-
Community development	-	-	685,310	447,557
Development	85,140	165,775	-	-
Public safety	2,646,446	2,525,863	2,674,586	333,205
Highways and streets	68,379	70,467	2,248,716	-
Operating grants and contributions	792,101	934,182	520,804	616,482
Capital grants and contributions	-	-	-	75,000
Total governmental activities program revenues	4,878,859	5,404,643	7,134,582	2,228,408
Business-type activities				
Charges for services				
Electric	31,438,957	31,193,949	34,378,152	36,275,208
Waterworks and sewerage	6,353,845	6,472,706	8,291,863	8,134,155
Commuter parking	438,448	489,068	437,514	446,749
Refuse	405,244	352,905	376,400	492,699
Cemetery	67,800	62,815	50,185	71,500
Operating grants and contributions	113,043	337,049	-	-
Capital grants and contributions	-	-	-	710,433
Total business-type activities program revenues	38,817,337	38,908,492	43,534,114	46,130,744
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 43,696,196	\$ 44,313,135	\$ 50,668,696	\$ 48,359,152

2015	*2016	2017	2018	2019***	2020
\$ 1,686,801	\$ 1,823,872	\$ 1,835,099	\$ 1,200,528	\$ 938,569	\$ 1,808,177
1,315,376	1,179,980	1,307,466	1,169,368	1,338,083	905,800
427,991	498,728	454,954	710,882	737,625	805,656
903,188	1,002,720	954,876	1,037,578	1,565,722	1,114,029
-	-	-	-	-	-
11,180,522	12,797,783	13,080,598	13,968,013	14,266,786	15,090,118
7,297,168	7,582,392	6,677,277	4,825,109	4,278,986	3,804,926
424,162	357,579	288,758	171,684	88,815	35,133
23,235,208	25,243,054	24,599,028	23,083,162	23,214,586	23,563,839
37,613,364	39,708,530	36,762,540	36,477,099	37,242,713	36,947,628
8,163,867	8,959,572	9,757,408	10,040,552	8,358,688	8,719,101
477,494	660,495	599,643	604,304	622,055	610,061
465,625	496,294	571,401	535,618	549,354	504,331
54,092	50,322	59,285	75,069	47,403	45,478
46,774,442	49,875,213	47,750,277	47,732,642	46,820,213	46,826,599
\$ 70,009,650	\$ 75,118,267	\$ 72,349,305	\$ 70,815,804	\$ 70,034,799	\$ 70,390,438
\$ 885,371	\$ 771,842	\$ 887,947	\$ 1,233,561	\$ 1,131,298	\$ 1,009,783
76,530	38,737	140,764	83,334	86,365	87,173
-	-	-	-	-	-
467,247	578,670	663,595	454,917	443,739	341,739
-	-	-	-	-	-
333,987	325,545	414,373	445,929	501,690	492,344
-	-	-	-	-	-
575,903	604,375	596,169	602,063	601,733	850,086
-	-	-	-	932,131	176,416
2,339,038	2,319,169	2,702,848	2,819,804	3,696,956	2,957,541
40,724,958	41,224,418	38,409,259	37,303,519	36,789,760	35,268,952
8,306,859	8,967,808	9,767,418	10,328,716	10,620,090	10,246,505
371,775	507,604	581,513	627,087	627,173	575,719
500,236	510,979	512,870	522,441	525,069	541,525
66,550	85,531	64,700	81,700	71,050	49,920
-	-	-	-	2,714,090	-
5,895,587	175,585	-	-	-	649,943
55,865,965	51,471,925	49,335,760	48,863,463	51,347,232	47,332,564
\$ 58,205,003	\$ 53,791,094	\$ 52,038,608	\$ 51,683,267	\$ 55,044,188	\$ 50,290,105

CITY OF GENEVA, ILLINOIS

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	2011	2012	2013	2014
NET (EXPENSE) REVENUE				
Governmental activities	\$ (20,723,825)	\$ (20,142,482)	\$ (19,330,229)	\$ (22,459,639)
Business-type activities	126,134	2,185,145	3,293,272	2,441,278
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	\$ (20,597,691)	\$ (17,957,337)	\$ (16,036,957)	\$ (20,018,361)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
Property taxes	\$ 6,665,655	\$ 7,040,929	\$ 7,001,929	\$ 7,064,303
Replacement taxes	94,457	85,211	84,481	96,681
Intergovernmental taxes	8,346,054	8,866,868	6,990,864	8,860,884
Non-home rule sales taxes**	-	-	-	-
Utility taxes	2,453,278	2,274,963	2,318,740	2,367,764
Other taxes	-	-	-	589,644
Investment income	14,804	12,556	17,057	15,242
Miscellaneous	175,000	-	88,534	236,899
Gain on sale of capital assets	-	-	-	-
Transfers	351,821	225,106	-	-
Total governmental activities	18,101,069	18,505,633	16,501,605	19,231,417
Business-type activities				
Investment income	19,384	27,564	18,472	22,201
Miscellaneous	295,676	296,586	-	-
Gain (loss) on disposal of capital assets	-	-	(30,815)	1,663
Transfers	(351,821)	(225,106)	-	-
Total business-type activities	(36,761)	99,044	(12,343)	23,864
TOTAL PRIMARY GOVERNMENT	\$ 18,064,308	\$ 18,604,677	\$ 16,489,262	\$ 19,255,281
CHANGE IN NET POSITION				
Governmental activities	\$ (2,622,756)	\$ (1,636,849)	\$ (2,828,624)	\$ (3,228,222)
Business-type activities	89,373	2,284,189	3,280,929	2,465,142
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	\$ (2,533,383)	\$ 647,340	\$ 452,305	\$ (763,080)

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

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

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

Data Source

Audited Financial Statements

2015	*2016	2017	2018	2019***	2020
\$ (20,896,170)	\$ (22,923,885)	\$ (21,896,180)	\$ (20,263,358)	\$ (19,517,630)	\$ (20,606,298)
9,091,523	1,596,712	1,585,483	1,130,821	4,527,087	505,965
\$ (11,804,647)	\$ (21,327,173)	\$ (20,310,697)	\$ (19,132,537)	\$ (14,990,543)	\$ (20,100,333)
\$ 7,203,817	\$ 7,402,104	\$ 7,502,615	\$ 7,652,920	\$ 6,858,188	\$ 6,663,915
94,330	97,268	102,270	84,909	84,451	111,185
8,960,283	9,466,767	7,126,337	7,310,306	7,375,152	6,891,445
-	-	2,319,148	2,263,616	4,152,020	4,141,028
2,294,892	2,087,453	2,092,785	2,091,154	2,131,026	1,897,314
819,167	815,280	861,205	886,316	996,173	1,108,740
15,722	17,698	23,547	85,967	185,315	242,196
391,621	315,802	214,208	1,350,235	917,645	634,005
61,219	85,072	13,265	36,337	-	307,643
-	-	-	-	-	(261,160)
19,841,051	20,287,444	20,255,380	21,761,760	22,699,970	21,736,311
62,427	50,689	69,926	136,461	285,107	317,075
-	-	-	126,511	168,998	373,433
7,500	46,881	11,403	67,192	-	99,683
-	-	-	-	-	261,160
69,927	97,570	81,329	330,164	454,105	1,051,351
\$ 19,910,978	\$ 20,385,014	\$ 20,336,709	\$ 22,091,924	\$ 23,154,075	\$ 22,787,662
\$ (1,055,119)	\$ (2,636,441)	\$ (1,640,800)	\$ 1,498,402	\$ 3,182,340	\$ 1,130,013
9,161,450	1,694,282	1,666,812	1,460,985	4,981,192	1,557,316
\$ 8,106,331	\$ (942,159)	\$ 26,012	\$ 2,959,387	\$ 8,163,532	\$ 2,687,329

CITY OF GENEVA

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

	2011	2012	2013	2014	2015
GENERAL FUND					
Reserved	\$ 142,787	\$ -	\$ -	\$ -	\$ -
Unreserved	3,702,498	-	-	-	-
Nonspendable	-	163,445	186,543	93,518	135,571
Restricted	-	-	-	278,469	212,287
Assigned	-	-	-	-	-
Unassigned	-	3,408,505	4,417,124	4,029,632	3,542,282
TOTAL GENERAL FUND	\$ 3,845,285	\$ 3,571,950	\$ 4,603,667	\$ 4,401,619	\$ 3,890,140
ALL OTHER GOVERNMENTAL FUNDS					
Reserved	\$ 1,700,371	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in					
Special Revenue Funds	1,998,878	-	-	-	-
Capital Projects Funds	(11,636)	-	-	-	-
Nonspendable	-	-	-	-	128,000
Restricted	-	3,969,241	2,842,833	3,420,020	3,823,574
Assigned	-	772,113	1,276,053	403,589	934,869
Unassigned (deficit)	-	-	(15,318)	(13,175)	(13,175)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 3,687,613	\$ 4,741,354	\$ 4,103,568	\$ 3,810,434	\$ 4,873,268

Note: The City implemented GASB Statement No. 54 for the year ended April 30, 2012.

Data Source

Audited Financial Statements

2016	2017	2018	2019	2020
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
218,390	251,072	167,585	117,581	272,837
135,158	24,748	6,748	6,748	6,748
-	-	-	-	-
4,024,565	4,770,167	5,624,415	7,090,360	7,786,832
\$ 4,378,113	\$ 5,045,987	\$ 5,798,748	\$ 7,214,689	\$ 8,066,417
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	25	-	618,923	2,750
3,807,878	4,428,526	4,542,771	4,367,974	5,788,943
748,961	575,217	1,621,167	844,661	1,300,869
-	(111,132)	(131,710)	(155,600)	(266,977)
\$ 4,556,839	\$ 4,892,636	\$ 6,032,228	\$ 5,675,958	\$ 6,825,585

CITY OF GENEVA

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

	2011	2012	2013	2014
REVENUES				
Property taxes	\$ 6,665,655	\$ 7,040,929	\$ -	\$ -
Replacement taxes	94,457	85,211	-	-
Intergovernmental tax	8,346,054	8,866,868	-	-
Utility tax	2,453,278	2,274,963	-	-
Motor fuel tax	575,524	538,948	-	-
Taxes	-	-	9,949,943	11,744,768
Licenses and permits	373,351	435,586	587,003	501,386
Intergovernmental revenues	-	-	7,153,147	8,004,795
Fines and forfeitures	560,723	272,053	249,251	240,373
Recovery of costs	-	-	-	-
Service fees	-	-	474,634	557,641
Investment income	14,804	12,556	16,057	15,242
Miscellaneous	3,543,810	4,047,584	5,205,152	395,620
Total revenues	22,627,656	23,574,698	23,635,187	21,459,825
EXPENDITURES				
General government	-	-	1,484,866	1,506,481
Public works	381,798	432,333	843,122	843,817
Economic development	269,979	148,123	389,649	445,118
Community development	1,306,831	1,402,093	683,143	735,649
Public safety	-	-	11,623,893	10,108,023
Highways and streets	-	-	1,821,570	2,223,583
Legislative	171,750	177,369	-	-
Administrative services	550,928	589,347	-	-
Fleet maintenance	246,228	267,100	-	-
Storm drainage	46,901	-	-	-
Police	4,731,407	5,214,708	-	-
Fire	3,224,840	3,605,528	-	-
Streets and walks	2,419,249	3,771,521	-	-
Pension - IMRF	642,007	662,369	-	-
Police and firefighters' pension	692,927	-	-	-
Insurance	277,118	514,313	-	-
Other	2,213,941	2,783,283	-	-
Capital outlay	1,740,848	1,170,255	3,994,603	3,924,527
Debt service				
Principal retirement	1,421,358	1,642,276	1,456,029	1,369,914
Interest and fiscal charges	752,313	642,741	544,415	493,389
Payment to refunding agent	-	-	-	-
Total expenditures	21,090,423	23,023,359	22,841,290	21,650,501

2015	2016	2017	2018	2019	2020
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
9,879,251	9,805,144	12,239,500	12,894,006	14,137,407	13,810,997
461,850	535,388	626,215	617,759	674,691	536,185
10,152,753	10,713,227	8,507,620	8,085,328	8,152,470	7,968,740
225,915	207,359	266,651	281,402	300,287	308,583
56,370	103,205	-	-	-	-
769,117	735,226	785,949	894,629	792,092	755,581
15,722	17,698	23,547	75,675	203,859	240,407
557,892	404,294	495,481	1,615,287	1,183,181	823,109
22,118,870	22,521,541	22,944,963	24,464,086	25,443,987	24,443,602
1,514,340	1,631,592	1,629,724	1,713,445	1,793,543	1,762,324
826,078	779,508	826,706	704,443	713,185	697,237
423,450	439,156	437,462	454,240	484,040	600,773
906,388	923,727	937,444	953,001	1,036,217	1,041,688
10,893,781	11,025,593	11,224,608	11,737,308	11,937,072	12,656,654
1,976,430	1,877,472	1,915,765	2,068,717	2,137,968	1,991,552
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
3,524,424	3,654,779	2,786,051	2,847,800	4,241,113	3,231,414
1,493,250	1,742,588	1,898,382	1,900,986	1,899,000	613,187
435,440	378,284	305,856	228,130	146,803	83,278
-	-	3,092,000	-	-	-
21,993,581	22,452,699	25,053,998	22,608,070	24,388,941	22,678,107

CITY OF GENEVA, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS (Continued)

Last Ten Fiscal Years

	2011	2012	2013	2014
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	\$ 1,537,233	\$ 551,339	\$ 793,897	\$ (190,676)
OTHER FINANCING SOURCES (USES)				
Debt issuance	-	2,355,000	-	-
Debt issuance premium ¹	-	175,136	-	-
Sale of capital assets	-	-	-	13,898
Payment to escrow agent	-	(2,526,174)	-	-
Capital lease value	-	-	-	-
Transfers in	2,128,370	1,505,492	789,978	1,359,049
Transfers (out)	(1,776,549)	(1,280,386)	(789,978)	(1,359,049)
Total other financing sources (uses)	351,821	229,068	-	13,898
NET CHANGE IN FUND BALANCES	\$ 1,889,054	\$ 780,407	\$ 793,897	\$ (176,778)
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES²	11.23%	10.46%	10.61%	10.51%

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

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

Data Source

Audited Financial Statements

2015	2016	2017	2018	2019	2020
\$ 125,289	\$ 68,842	\$ (2,109,035)	\$ 1,856,016	\$ 1,055,046	\$ 1,765,495
378,022	200,000	2,850,000	-	-	-
-	-	249,441	-	-	-
61,219	85,072	13,265	36,337	4,625	307,643
-	(195,545)	-	-	-	-
-	-	-	-	-	189,377
1,247,717	569,971	635,584	370,606	2,527,933	936,259
(1,247,717)	(569,971)	(635,584)	(370,606)	(2,527,933)	(1,197,419)
439,241	89,527	3,112,706	36,337	4,625	235,860
\$ 564,530	\$ 158,369	\$ 1,003,671	\$ 1,892,353	\$ 1,059,671	\$ 2,001,355
10.44%	11.28%	23.78%	10.77%	10.15%	3.48%

CITY OF GENEVA

EQUALIZED ASSESSED VALUATION AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Fiscal Year	Residential Property	Farm Property	Commercial Property	Industrial Property	Total	Railroad	Total Assessed Value	Total Actual Value	Total Direct Tax Rate
2011	\$ 809,352,036	\$ 135,634	\$ 221,392,825	\$ 52,037,302	\$ 1,082,917,797	\$ 690,393	\$ 1,083,608,190	\$ 3,250,824,570	0.5499
2012	778,329,312	141,754	209,350,259	48,648,943	1,036,470,268	863,636	1,037,333,904	3,112,001,712	0.6037
2013	737,753,764	84,650	187,145,172	45,898,853	970,882,439	917,812	971,800,251	2,915,400,753	0.6463
2014	702,448,048	90,947	188,598,425	45,099,838	936,237,258	1,038,505	937,275,763	2,811,827,289	0.6783
2015	667,035,145	2,408,489	180,377,219	46,200,397	896,021,250	1,283,337	897,304,587	2,691,913,761	0.7262
2016	666,227,302	2,422,086	186,130,959	44,411,334	899,191,681	1,403,751	900,595,432	2,701,786,296	0.7459
2017	683,317,381	2,279,984	184,600,132	45,704,458	915,901,955	1,671,371	917,573,326	2,752,719,978	0.7479
2018	732,020,594	2,397,767	195,310,534	46,637,112	976,366,007	1,698,183	978,064,190	2,934,192,570	0.7086
2019	763,046,052	2,433,801	195,696,971	47,134,749	1,008,311,573	1,729,996	1,010,041,569	3,030,124,707	0.6054
2020	796,720,357	2,502,797	199,193,461	47,526,535	1,045,943,150	1,853,124	1,047,796,274	3,143,388,822	0.5632

Data Source: Office of the Kane County Clerk

CITY OF GENEVA

DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Levy Years

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2019
DIRECT CITY RATE										
Corporate Rate	0.40917	0.44122	0.47305	0.49258	0.52482	0.53306	0.53070	0.50564	0.50422	0.50035
Debt Service Rate	0.14074	0.16244	0.17330	0.18575	0.20137	0.21283	0.21723	0.20292	0.10119	0.06281
City of Geneva	0.54990	0.60366	0.64635	0.67833	0.72619	0.74589	0.74793	0.70856	0.60541	0.56316
OVERLAPPING RATES										
Kane County	0.33979	0.37298	0.39898	0.43356	0.46229	0.46836	0.44788	0.42006	0.40250	0.38766
Kane County Forest Preserve District	0.19973	0.22010	0.26092	0.27102	0.30387	0.31263	0.29435	0.22532	0.16584	0.16070
Geneva Township	0.04056	0.04222	0.04575	0.04746	0.05045	0.05142	0.05106	0.04867	0.04863	0.04816
Geneva Township Road District	0.02060	0.02145	0.02323	0.02410	0.02520	0.02568	0.02550	0.02431	0.02429	0.02391
Geneva Park District	0.42071	0.45736	0.49485	0.52662	0.55949	0.56671	0.55991	0.53295	0.48524	0.47986
Geneva Public Library	0.26959	0.29185	0.31622	0.31288	0.34820	0.35398	0.35043	0.33406	0.43624	0.43651
School District Number 304	4.84679	5.30384	5.73346	6.10322	6.45510	6.58048	6.47001	6.07563	6.03808	5.96897
Waubensee College District Number 516	0.40428	0.40695	0.47095	0.53116	0.58069	0.59543	0.58747	0.56069	0.55330	0.54143
TOTAL DIRECT AND OVERLAPPING TAX RATE	7.092	7.720	8.391	8.928	9.511	9.701	9.535	8.930	8.760	8.610

*Rates are per \$100 of Assessed Value

Note: Tax Levy Year 2018 is payable in Fiscal Year 2020

Data Source: Office of the Kane County Clerk

CITY OF GENEVA

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	2018 Assessed Value	Rank	Percentage of Total Assessed Value	2010 Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
LPF Geneva Commons LLC	\$ 37,699,456	1	3.60%	\$ 30,579,171	1	2.95%
In Retail Fund Randall Square LLC	9,061,635	2	0.86%	9,196,990	2	0.89%
Ashford at Geneva LLC	8,788,480	3	0.84%			
Lineage IL Geneva Re LLC	6,540,776	4	0.62%			
SFERS Real Estate Corp KK	5,269,936	5	0.50%	6,282,705	4	0.61%
Duke Realty Limited Partnership	5,098,245	6	0.49%			
Delnor Community Hospital	5,073,650	7	0.48%			
Delnor Community Hospital Systems	4,994,177	8	0.48%			
ARC GMGVAIL001 LLC	4,799,589	9	0.46%			
CNL Income Eagle North Golf LLC	4,434,801	10	0.42%	4,666,200	9	0.45%
Delnor Community Health Care Foundation				7,687,866	3	0.74%
Brittany Court Limited Partnership				5,150,000	8	0.50%
Millard Refrigerated Services - Atlanta II, Inc.				5,641,292	5	0.54%
Delnor Community Health Systems				5,867,758	4	0.57%
Delnor Community Health System				5,495,148	6	0.53%
Geneva Realty c/o Power Packaging				3,894,005	10	0.38%
Dodson Property Company LLC				5,349,023	7	0.52%
	<u>\$ 91,760,745</u>		<u>8.76%</u>	<u>\$ 89,810,158</u>		<u>8.66%</u>

Note: Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers listed contain multiple parcels and it is possible some parcels and their valuations have been overlooked. The 2018 EAV is the most current available.

Note: Tax Levy Year 2018 is payable in Fiscal Year 2020

Data Source: Office of the Kane County Clerk

CITY OF GENEVA

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Fiscal Year Ended April 30	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2011	\$ 5,958,794	\$ 5,946,193	99.79%	753	\$ 5,946,946	99.80%
2012	6,261,928	6,251,452	99.83%	867	6,252,319	99.85%
2013	6,281,192	6,260,545	99.67%	-	6,260,545	99.67%
2014	6,357,841	6,342,263	99.75%	-	6,342,263	99.75%
2015	6,516,145	6,503,963	99.81%	-	6,503,963	99.81%
2016	6,712,876	6,709,704	99.95%	-	6,709,704	99.95%
2017	6,886,657	6,816,154	98.98%	-	6,816,154	98.98%
2018	6,911,864	6,911,106	99.99%	-	6,911,106	99.99%
2019	6,114,903	6,106,843	99.87%	-	6,106,843	99.87%
2020	5,900,801	5,884,780	99.73%	-	5,884,780	99.73%

Data Source: Office of the Kane County Treasurer and City Records

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

Note: Tax Levy Year 2018 is payable in Fiscal Year 2020

CITY OF GENEVA

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended April 30	Governmental Activities							Business-Type Activities					Total Primary Government	Percentage of Personal Income	Per Capita (1)
	General Obligation Bonds	Certificates of Participation	Notes Payable	Capital Lease	Unamortized Premium	Special Service Area Bonds	Tax Increment Financing Bonds	Revenue Bonds	General Obligation Bonds	Capital Lease	Unamortized Premium	IEPA Loan			
2011	\$ 14,260,000	\$ -	\$ 308,067	\$ -	\$ -	\$ 380,000	\$ 314,809	\$16,770,000	\$ 7,605,000	\$ -	\$ -	\$25,730,904	\$ 65,368,780	7.16%	3,041
2012	12,924,350	-	-	-	-	314,000	271,777	4,520,000	19,015,650	-	-	24,257,166	61,302,943	6.72%	2,852
2013	11,585,000	-	-	-	-	247,000	222,098	3,630,000	18,175,000	-	-	22,745,820	56,604,918	6.20%	2,633
2014	10,285,000	-	-	-	-	229,000	170,184	1,245,000	18,820,000	-	-	21,195,905	51,945,089	5.69%	2,417
2015	8,865,000	378,022	-	-	-	210,000	115,934	1,125,000	17,195,000	-	437,787	19,606,438	47,933,181	5.25%	2,230
2016	7,325,000	252,125	-	-	-	200,000	59,243	1,000,000	15,650,000	-	413,177	17,976,408	42,875,953	4.70%	1,995
2017	5,465,000	126,986	-	-	-	171,000	-	855,000	13,785,000	-	384,300	16,374,780	37,162,066	4.07%	1,729
2018	3,720,000	-	-	-	-	142,000	-	700,000	11,875,000	-	354,786	14,590,491	31,382,277	3.44%	1,460
2019	1,850,000	-	-	-	-	113,000	-	535,000	9,925,000	-	324,393	21,990,679	34,738,072	3.81%	1,616
2020	1,275,000	-	-	180,190	111,775	84,000	-	365,000	7,775,000	174,907	287,511	22,450,070	32,703,453	3.58%	1,521

Data Source: City Records

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

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

CITY OF GENEVA

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year Ended April 30	Governmental Activities Gross General Obligation Bonds	Business-Type Activities Gross General Obligation Bonds	Business-Type Activities Unamortized Premium	Less: Amounts Available in Debt Service Fund	Net General Obligation Bonds	Percentage of Actual Taxable Value of Property (1)	Per Capita (2)
2011	\$ 14,260,000	\$ 7,605,000	\$ -	\$ 457,987	\$ 21,407,013	2.06%	996
2012	12,924,350	19,015,650	-	349,118	31,590,882	3.25%	1,470
2013	11,585,000	18,175,000	-	336,373	29,423,627	3.14%	1,369
2014	10,285,000	18,820,000	-	305,160	28,799,840	3.21%	1,340
2015	8,865,000	17,195,000	437,787	279,938	26,217,849	2.91%	1,220
2016	7,325,000	15,650,000	413,177	312,845	23,075,332	2.51%	1,074
2017	5,465,000	13,785,000	384,300	322,961	19,311,339	1.97%	898
2018	3,720,000	11,875,000	354,786	344,265	15,584,214	1.54%	725
2019	1,850,000	9,925,000	324,393	358,080	11,741,313	1.16%	546
2020	1,275,000	7,775,000	287,511	355,924	8,981,587	0.86%	418

Data Source: City Records

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

(1) See the Ratios of Outstanding Debt by Type Schedule for Equalized Assessed Value data (Actual Taxable Value of Property).

(2) See the Demographic and Economic Statistics Schedule for the Per Capita population data.

CITY OF GENEVA

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

April 30, 2020

Governmental Unit	Debt Outstanding	Percentage of Debt Applicable to City ¹	City's Share of Debt
City of Geneva	\$ 1,359,000	100.00%	\$ 1,359,000
<u>Overlapping Debt</u>			
School District # 304	114,584,192	71.95%	82,443,326
Community College District # 516	46,305,000	10.76%	4,984,439
Total School Districts	<u>160,889,192</u>		<u>87,427,765</u>
Kane County	22,100,000	7.15%	1,580,150
Kane County Forest Preserve District	133,215,000	7.15%	9,524,873
Geneva Township	-	78.23%	-
Geneva Park District	5,948,340	67.23%	3,999,069
Geneva Library District	2,009,000	69.45%	1,395,251
Special Service Area # 1	84,000	100.00%	84,000
Total Others	<u>163,356,340</u>		<u>16,583,343</u>
Total Overlapping Debt	<u>324,245,532</u>		<u>104,011,108</u>
Total Direct and Overlapping Debt	<u>\$ 325,604,532</u>		<u>\$ 105,370,108</u>

Data Source: Kane County Clerk

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City. Every resident is not responsible for paying the debt of each overlapping government.

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

CITY OF GENEVA

SCHEDULE OF LEGAL DEBT MARGIN

April 30, 2020

2018 Equalized Assessed Valuation	\$ 1,047,796,274
Statutory Debt Limitation (8.625% of EAV)	90,372,429

General Obligation Debt:

Series 2011 (1)	\$ 2,070,000
Series 2012B (1)	5,080,000
Series 2013 (1)	220,000
Series 2014 (1)	405,000
Series 2016A	160,000
Series 2016B	1,115,000
Less: Alternate Revenue Bonds (1)	<u>(7,775,000)</u>
Total General Obligation Debt:	\$ 1,275,000

Total Applicable Debt	<u>1,275,000</u>
Legal Debt Margin	<u>\$ 89,097,429</u>

Data Source: City Records

(1) The Series 2011 Bonds, the Series 2012B Bonds, the Series 2013 Bonds and the Series 2014 Bonds are Alternate Revenue Bonds not subject to the Legal Debt Margin calculation.

CITY OF GENEVA

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate (1)
2011	21,495	\$ 912,764,000	\$ 42,464	9.10%
2012	21,495	912,764,000	42,464	8.20%
2013	21,495	912,764,000	42,464	8.20%
2014	21,495	912,764,000	42,464	6.60%
2015	21,495	912,764,000	42,464	4.80%
2016	21,495	912,764,000	42,464	4.90%
2017	21,495	912,764,000	42,464	4.60%
2018	21,495	912,764,000	42,464	4.50%
2019	21,495	912,764,000	42,464	3.80%
2020	21,495	912,764,000	42,464	16.80%

Data Sources

US Census Bureau

(1) IL Department of Employment Security, Economic Information & Analysis Division (Not Seasonally Adjusted for Kane County)

CITY OF GENEVA

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	2020 (1)			2011 (2)		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Kane County	1,316	1	12.69%			
Delnor Hospital	1,650	2	15.91%	1,650	1	17.52%
Geneva School District 304	909	3	8.76%			
Greencore U.S.A. Inc.	450	4	4.34%			
Geneva Park District	391	5	3.77%			
Burgess-Norton Mfg. Co.	300	5	2.89%	300	3	3.19%
Johnson Controls, Inc.	300	6	2.89%	300	5	3.19%
Houghton Mifflin	250	7	2.41%	300	4	3.19%
FONA International	250	8	2.41%			
MSI Express	200	9	1.93%			
Lineage Logistics ICM, LLC	150	10	1.45%			
OSI Industries, LLC	150		1.45%			
Continental Envelope Corp.	125		1.21%	125	7	1.33%
Miner Enterprises	120		1.16%	120	9	1.27%
Peacock Engineering				600	2	6.37%
Gordon Flesch Co				150	6	1.59%
Covenant Care at Home				125	8	1.33%
	<u>6,561</u>		<u>63.26%</u>	<u>3,670</u>		<u>38.96%</u>

(1) 2019 Illinois Manufacturers Directory, 2019 Illinois Services Directory and a selective telephone survey.

(2) 2010 Illinois Manufacturers Directory, 2009 Illinois Services Directory and a selective telephone survey.

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

CITY OF GENEVA

FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES

Last Ten Fiscal Years

Function	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
City Administrator's Office	2	2	2	3	3	3	3	3	3	3
Administrative Services										
Administration	2	2	2	2	2	2	1	2	2	2
Information Technology	2	2	2	2	2	2	2	2	2	2
Human Resources	1	1	1	1	1	2	1	1	1	1
Finance	4	5	5	5	5	5	6	6	5	5
Community Development										
Planning	3.5	3	2	2	2	2	2	2	3	3
Building/Zoning	4	4	4	4	4	4	5	5	6	6
Economic Development	2.5	2	2	2	2	3	2	2	2	2
Fire	22	21	21	21	21	21	24	24	24	24
Police										
Sworn	35	35	35	35	35	37	36	36	36	36
Civilian	11	11	10	10	10	12	9	9	9	9
Public Works										
Administration	1	1	1	1	1	1	1	1	1	1
Engineering	6.5	6.5	6.5	6.5	6.5	6	6	6	6	6
Street & Fleet	19.5	19.5	17.5	17.5	17.5	18	17	17	17	17
Electric	16	15	14	14	14	15	16	16	16	16
Water/Wastewater	17	17	17	17	17	17	17	18	18	18
Total	149	147	142	143	143	149	148	150	151	151

Data Source: City Records

CITY OF GENEVA

OPERATING INDICATORS

Last Ten Fiscal Years

Function/Program	2011	2012	2013	2014	2015
Public Works					
Forestry					
Total Number of Parkway Trees	10,539	10,040	9,971	9,675	8,532
Number of Parkway Trees Planted	150	295	236	271	180
Public Safety					
Fire (1)					
Number of Fire Calls	1,211	1,183	1,174	1,351	N/A
Number of EMS Calls	1,368	1,297	1,288	1,336	N/A
Number of Training Hours	7,535	7,974	11,650	13,425	N/A
ISO Rating	3	3	3	3	N/A
Police					
Part I Crime	235	276	242	187	N/A
Part II Crime	698	786	1,130	897	N/A
Calls for Service	9,776	10,346	10,786	10,681	10,663
Traffic Stops	5,399	5,604	6,504	6,025	6,024
State Tickets Issued	1,178	1,085	1,376	1,525	N/A
Warning Tickets Issued	5,371	5,191	5,949	5,348	N/A
Compliance Tickets Issued	283	320	305	170	N/A
Compliance Warning Issued	2	44	10	1	N/A
Parking Tickets Issued	5,391	5,547	5,679	5,977	5,978
Parking Ticket Warnings Issued	926	1,190	1,227	1,338	N/A
Accident Reports	1,039	994	1,049	1,000	1,000
Community Development					
Number of Building Permits Issued	1,440	1,442	1,484	1,625	1,725
Number of Building Inspections	2,154	2,191	2,232	2,947	4,343
Highways and Streets					
Sidewalk Replaced (sq. ft.)	3,466	1,990	6,289	8,267	N/A
Annual Resurfacing Program (\$)	1,249,697	1,228,079	1,465,532	1,788,205	N/A
Crack Sealing (lbs. installed)	70,553	65,680	34,320	31,020	N/A
Water and Sewer					
Water Main Breaks	30	26	59	34	32
Hydrants Flushed	1,863	1,863	1,863	1,863	1,863
Water Meters Read	96,924	97,188	97,188	97,444	97,512
Water Meter Service Requests	452	492	513	519	515
Final Reads	N/A	N/A	N/A	1,667	838
Water Meters Replaced	103	442	938	691	736
Total Distribution Pumpage (1,000 gallons)	960,669	1,011,685	1,027,957	1,061,108	1,081,558
Average Daily Pumpage (1,000 gallons)	2,632	2,772	2,816	2,907	2,963

N/A: Not Available

Data Source: City Records

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

2016	2017	2018	2019	2020
9,354	9,414	11,433	12,433	12,458
60	120	68	60	75
1,255	1,288	1,140	993	997
1,486	1,418	1,496	1,610	1,657
16,689	14,320	13,221	16,685	14,793
3	2	2	2	2
N/A	200	192	161	150
N/A	1,038	291	1,009	1,184
12,434	12,727	13,105	11,973	12,022
5,876	5,911	6,221	5,933	6,560
N/A	1,394	1,392	1,110	1,393
N/A	5,603	5,891	5,726	6,040
N/A	N/A	286	269	170
N/A	N/A	-	N/A	-
8,335	8,648	6,995	7,853	6,950
N/A	2,937	3,076	3,185	2,701
1,004	1,013	1,079	997	933
1,934	1,863	1,541	1,789	1,687
4,945	5,682	5,325	3,560	3,897
4,500	5,000	N/A	13,500	14,038
1,700,000	2,020,000	2,020,000	1,200,000	722,178
31,000	31,000	31,000	N/A	None
24	36	34	21	33
1,863	1,863	1,890	1,862	956
97,668	100,056	89,160	77,327	47,484
499	841	1,122	1,204	1,051
847	685	738	452	365
937	858	1,073	1,088	1,038
1,009,172	858,693,000	859,602,000	872,576	791,630
2,764	2,353	2,355	2,390	2,169

CITY OF GENEVA

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Fire										
Fire Stations	2	2	2	2	2	2	2	2	2	2
Public Works										
Streets (Miles)	125	125	125	125	125	125	125	125	125	129
Water and Sewer										
Water Mains (Miles)	155.03	154.78	154.78	154.78	154.78	154.78	154.80	156.38	156.38	157.00
Fire Hydrants	1,838	1,863	1,863	1,863	1,863	1,863	1,870	1,879	1,879	1,880
Sanitary Sewers (Miles)	125.41	122.80	122.80	122.80	122.80	122.80	122.85	123.90	123.90	123.00
Manholes	2,981	2,987	2,987	2,987	2,987	2,987	2,990	3,054	3,054	3,060
Electric										
Miles of Line	183	183	183	183	183	183	183	183	183	188

Data Source: City Records