

City of Carlyle, Illinois
ANNUAL FINANCIAL REPORT
For the Year Ended April 30, 2017

City of Carlyle, Illinois
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Independent Auditors' Report

August 28, 2017

Honorable Mayor and Members of the Board of Aldermen
City of Carlyle, Illinois
Carlyle, Illinois 62231

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 Carlyle, Illinois as of and for the fiscal year ended April 30, 2017, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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 relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Basis for Qualified Opinion

The City of Carlyle, Illinois has not presented or disclosed information in connection with potential liabilities for other post-employment benefits as required by Governmental Accounting Standards Board Statement 45, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*. The amount by which this presentation and disclosure would affect the financial statements is not reasonably determinable.

Qualified Opinions

In our opinion, except for the effects of the matter described in the "Basis for Qualified Opinion" paragraph, 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 Carlyle, Illinois as of April 30, 2017, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters*Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the budgetary comparison information and the Pension Plan Information – Illinois Municipal Retirement Fund presented on pages 34-43 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 considered 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.

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

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

The combining and individual nonmajor fund financial statements and budgetary basis major capital projects fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, based on our audit, the procedures performed as described above, the combining fund financial statements and individual fund, nonmajor fund financial statements are fairly stated in all material respects in relation to the basic financial statements as a whole.

Respectfully submitted,



Centralia, Illinois

City of Carlyle, Illinois
BASIC FINANCIAL STATEMENTS

City of Carlyle, Illinois
STATEMENT OF NET POSITION
April 30, 2017

	Governmental Activities	Business -Type Activities	Total
ASSETS			
Cash and Equivalents	\$ 2,878,544	\$ 489,730	\$ 3,368,274
Receivables, Net of Allowance for Uncollectible of \$152,464	643,566	672,941	1,316,507
Accrued Investment Income	305	632	937
Notes Receivable	213,078	-	213,078
Inventories	-	610,747	610,747
Prepaid Expenses	50,727	72,378	123,105
Restricted Assets:			
Cash and Cash Equivalents	-	2,017,099	2,017,099
Capital Assets:			
Land	450,549	234,299	684,848
Buildings, Net	4,668,366	217,649	4,886,015
Vehicles, Net	132,925	134,691	267,616
Office Equipment, Net	8,307	13	8,320
Other Equipment, Net	236,129	-	236,129
Infrastructure, Net	619,316	9,896,583	10,515,899
Construction in Progress	46,409	408,364	454,773
Total Assets	<u>9,948,221</u>	<u>14,755,126</u>	<u>24,703,347</u>
DEFERRED OUTFLOWS			
Deferred Outflows Related to Pension Liability	436,987	289,299	726,286
Total Assets and Deferred Outflows	<u>\$ 10,385,208</u>	<u>\$ 15,044,425</u>	<u>\$ 25,429,633</u>
LIABILITIES			
Accounts Payable	\$ 39,799	\$ 222,384	\$ 262,183
Compensated Absences Payable	45,929	88,857	134,786
Accrued Expenses	94,575	26,716	121,291
Deposits	2,494	40,856	43,350
Unearned Liquor and Gaming Licenses	7,605	-	7,605
Long-Term Liabilities:			
Due Within One Year:			
Bonds, Notes and Leases	309,341	172,917	482,258
Due Beyond One Year:			
Bonds, Notes and Leases	73,136	1,133,350	1,206,486
Net Pension Liability	1,280,788	847,932	2,128,720
Total Liabilities	<u>1,853,667</u>	<u>2,533,012</u>	<u>4,386,679</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable Property Taxes	287,155	-	287,155
Deferred Inflows Related to Pension Liability	72,761	48,174	120,935
Total deferred inflows of resources	<u>359,916</u>	<u>48,174</u>	<u>408,090</u>
Total liabilities and deferred inflows of resources	<u>\$ 2,213,583</u>	<u>\$ 2,581,186</u>	<u>\$ 4,794,769</u>
NET POSITION			
Net Position Invested in Capital Assets, Net of Related Debt	\$ 5,779,524	\$ 9,750,621	\$ 15,530,145
Restricted Net Position for:			
Debt Service	4,200	303,435	307,635
Depreciation	-	1,713,664	1,713,664
Capital Projects	24,506	-	24,506
Unrestricted Net Position	2,363,395	695,519	3,058,914
Total Net Position	<u>\$ 8,171,625</u>	<u>\$ 12,463,239</u>	<u>\$ 20,634,864</u>
Total Liabilities, Deferred Inflows, and Net Position	<u>\$ 10,385,208</u>	<u>\$ 15,044,425</u>	<u>\$ 25,429,633</u>

The accompanying notes are an integral part of these financial statements.

City of Carlyle, Illinois
STATEMENT OF ACTIVITIES
For the Year Ended April 30, 2017

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-Type Activities	Total
Primary Government							
<u>Governmental Activities:</u>							
General Government	\$ (921,293)	\$ 296,271	\$ -	\$ -	\$ (625,022)	\$ -	\$ (625,022)
Public Safety	(723,669)	56,784	10,354	-	(656,531)	-	(656,531)
Highways and Streets	(417,397)	5,405	83,162	-	(328,830)	-	(328,830)
Culture and Recreation	(705,404)	86,510	25,814	-	(593,080)	-	(593,080)
Community Development	(988,091)	-	-	-	(988,091)	-	(988,091)
Interest on Long Term Debt	(13,170)	-	-	-	(13,170)	-	(13,170)
Total Governmental Activities	<u>(3,769,024)</u>	<u>444,970</u>	<u>119,330</u>	<u>-</u>	<u>(3,204,724)</u>	<u>-</u>	<u>(3,204,724)</u>
<u>Business-Type Activities:</u>							
Water	(1,024,393)	1,049,910	-	-	-	25,517	25,517
Sewer	(314,704)	642,341	-	-	-	327,637	327,637
Electric	(3,886,490)	4,171,009	-	-	-	284,519	284,519
Total Business-Type Activities	<u>(5,225,587)</u>	<u>5,863,260</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>637,673</u>	<u>637,673</u>
Total Government	<u>\$ (8,994,611)</u>	<u>\$ 6,308,230</u>	<u>\$ 119,330</u>	<u>\$ -</u>	<u>(3,204,724)</u>	<u>637,673</u>	<u>(2,567,051)</u>
<u>General Revenues:</u>							
<u>Taxes:</u>							
Property Taxes - City Levy					273,193	-	273,193
Property Taxes - TIF Districts					967,038	-	967,038
Mobile Home Taxes					532	-	532
Road and Bridge Taxes					28,496	-	28,496
Income and Replacement Taxes					305,959	-	305,959
Sales Taxes					1,233,046	-	1,233,046
Hotel/Motel Tax					37,565	-	37,565
Payments in Lieu of Taxes					55,558	-	55,558
Investment Earnings					15,861	6,370	22,231
General and Administrative Cost Reimbursement					305,305	(305,305)	-
Gain (Loss) Sale of Assets					-	-	-
Capital Contributed					(141,515)	141,515	-
Other Nonoperating Revenues					-	11,599	11,599
Total General Revenues, Transfers and Capital Contributions					<u>3,081,038</u>	<u>(145,821)</u>	<u>2,935,217</u>
Changes in Net Position					(123,686)	491,852	368,166
Net Position- Beginning					8,295,311	11,971,387	20,266,698
Net Position - Ending					<u>\$ 8,171,625</u>	<u>\$ 12,463,239</u>	<u>\$ 20,634,864</u>

The accompanying notes are an integral part of these financial statements.

City of Carlyle, Illinois
BALANCE SHEET
GOVERNMENTAL FUNDS
April 30, 2017

	General	Police Fund	Economic Development Capital Fund	TIF-1 Fund	TIF-2 Fund	TIF-3 Fund	Nonmajor Governmental Funds (Statement 4)	Total
ASSETS								
Cash and Equivalents	\$ 1,445,408	\$ 34,625	\$ 660,956	\$ 93,013	\$ 22,619	\$ 96,431	\$ 525,492	\$ 2,878,544
Receivables, Net of Allowance for Collectibles:								
Taxes	41,624	27,128	-	-	-	-	218,403	287,155
Intergovernmental	271,505	-	-	-	-	-	43,888	315,393
Other	-	4,442	-	-	-	-	36,576	41,018
Accrued Investment Income	203	-	-	55	-	22	25	305
Notes Receivable	-	-	161,989	-	-	-	51,089	213,078
Prepaid Expenses	15,921	22,662	-	-	-	-	12,144	50,727
Due from Other Funds	-	-	-	-	-	-	16,110	16,110
Total Assets	\$ 1,774,661	\$ 88,857	\$ 822,945	\$ 93,068	\$ 22,619	\$ 96,453	\$ 903,727	\$ 3,802,330
LIABILITIES DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE								
Liabilities:								
Accounts Payable and Accrued Expenses	\$ 54,101	\$ 77,896	\$ -	\$ -	\$ 212	\$ -	\$ 48,094	\$ 180,303
Deposits	-	-	-	-	-	-	2,494	2,494
Unearned Liquor & Gaming Licenses	7,605	-	-	-	-	-	-	7,605
Due to Other Funds	16,110	-	-	-	-	-	-	16,110
Total Liabilities	77,816	77,896	-	-	212	-	50,588	206,512
Deferred Inflows of Resources:								
Unavailable property taxes	41,624	27,128	-	-	-	-	218,403	287,155
Total Deferred Inflows of Resources	41,624	27,128	-	-	-	-	218,403	287,155
Total Liabilities and Deferred Inflows of Resources	119,440	105,024	-	-	212	-	268,991	493,667
Fund Balances:								
Nonspendable	15,921	-	122,201	-	-	-	63,233	201,355
Restricted	-	-	-	-	-	-	571,503	571,503
Committed	-	-	-	-	-	-	-	-
Assigned	-	-	700,744	93,068	22,407	96,453	-	912,672
Unassigned	1,639,300	(16,167)	-	-	-	-	-	1,623,133
Total Fund Balances	1,655,221	(16,167)	822,945	93,068	22,407	96,453	634,736	3,308,663
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 1,774,661	\$ 88,857	\$ 822,945	\$ 93,068	\$ 22,619	\$ 96,453	\$ 903,727	\$ 3,802,330

The accompanying notes are an integral part of these financial statements.

City of Carlyle, Illinois
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
April 30, 2017

Total Fund Balances for Governmental Funds (Exhibit C) \$ 3,308,663

Total net position reported for governmental activities in
the Statement of Net Assets is different because:

Capital assets used in governmental activities are not financial
resources and therefore are not reported in the individual funds.

Those assets consist of:

Land, net of \$-0-accumulated depreciation	\$ 450,549	
Buildings, net of \$1,253,154 of accumulated depreciation	4,668,366	
Vehicles, net of \$295,187 of accumulated depreciation	132,925	
Office furniture and equipment, net of \$92,287 of accumulated depreciation	8,307	
Other equipment, net of \$1,274,304 of accumulated depreciation	236,129	
Infrastructure, net of \$411,746 of accumulated depreciation	619,316	
Construction in Progress	46,409	
Total Capital Assets		6,162,001
Deferred outflows related to pension liability are not available to pay current period expenditures and, therefore, are not reported in the funds	436,987	
Deferred inflows related to pension liability are not due and payable in the current period and, therefore, are not reported in the funds.	(72,761)	
Total Deferred Inflows and Outflows		364,226

Long-term liabilities applicable to the City's governmental
activities are not due and payable in the current period and are
not reported in fund liabilities. The City had the following long-term
liabilities that are required to be shown as liabilities of the
governmental activities as of April 30, 2016

Notes Payable	\$ (382,477)	
Net Pension Liability	<u>(1,280,788)</u>	
		<u>(1,663,265)</u>

Total Net Position of Governmental Activities (Exhibit A) \$ 8,171,625

The accompanying notes are an integral part of these financial statements.

City of Carlyle, Illinois
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
For the Year Ended April 30, 2017

	General	Police Fund	Economic Development Capital Fund	TIF-1 Fund	TIF-2 Fund	TIF-3 Fund	Nonmajor Governmental Funds (Statement 5)	Total
Revenues:								
Taxes	\$ 78,579	\$ 17,901	\$ -	\$ 337,617	\$ 582,714	\$ 46,707	\$ 437,496	\$ 1,501,014
Intergovernmental	1,362,874	-	-	-	-	-	120,727	1,483,601
Fees and Fines	55,053	47,532	-	-	-	-	232,458	335,043
Licenses and Permits	8,665	8,918	-	-	-	-	32,952	50,535
Interest on Investments and Loans	8,265	30	5,421	601	488	204	852	15,861
Other	11,591	334	-	-	-	-	42,138	54,063
Sale of Assets	5,405	-	-	-	-	-	-	5,405
Grants and Donations	-	-	-	-	-	-	43,002	43,002
Total Revenues	1,530,432	74,715	5,421	338,218	583,202	46,911	909,625	3,488,524
Expenditures:								
Current:								
General Government	441,177	-	-	-	-	-	480,855	922,032
Public Safety	-	685,153	-	-	-	-	12,445	697,598
Highways and Streets	292,707	-	-	-	-	-	80,380	373,087
Culture and Recreation	-	-	-	-	-	-	549,274	549,274
Community Development	-	-	83	248,134	781,473	24,508	75,463	1,129,661
Debt Service:								
Principal	-	-	-	-	30,099	-	40,641	70,740
Interest	-	-	-	-	7,012	-	6,159	13,171
Capital Outlay	6,937	32,383	-	-	-	-	67,856	107,176
Total Expenditures	740,821	717,536	83	248,134	818,584	24,508	1,313,073	3,862,739
Excess (Deficiency) of Revenues Over (Under) Expenditures	789,611	(642,821)	5,338	90,084	(235,382)	22,403	(403,448)	(374,215)
Other Financing Sources (Uses):								
Transfers In	-	670,000	-	-	165,000	-	630,000	1,465,000
Transfers Out	(1,300,000)	-	-	(165,000)	-	-	-	(1,465,000)
Reimbursements From (To) Other Funds for General and Administrative Expenses	385,384	(36,105)	-	-	-	-	(43,974)	305,305
Total Other Financing Sources (Uses)	(914,616)	633,895	-	(165,000)	165,000	-	586,026	305,305
Net Change in Fund Balances	(125,005)	(8,926)	5,338	(74,916)	(70,382)	22,403	182,578	(68,910)
Fund Balances (Deficit), Beginning of Year	1,780,226	(7,241)	817,607	167,984	92,789	74,050	452,158	3,377,573
Fund Balances (Deficit), End of Year	\$ 1,655,221	\$ (16,167)	\$ 822,945	\$ 93,068	\$ 22,407	\$ 96,453	\$ 634,736	\$ 3,308,663

The accompanying notes are an integral part of these financial statements.

City of Carlyle, Illinois
**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, 2017

Net Changes in Fund Balances - Governmental Funds \$ (68,910)

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 Activities, the cost of those
 assets is allocated over their estimated useful lives and
 reported as depreciation expense. The following are
 amounts which require adjustment in the current year:

Capital outlay	107,176
Depreciation	(236,829)

Some pension expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	11,105
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Adjustment to account for Unrecovered Cost of assets sold.	(6,968)
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The issuance of long-term debt (e.g. bonds, loan, leases) provides
 current financial resources to governmental funds, while the
 repayment of the principal of long-term debt consumes the
 current financial resources to governmental funds. Neither
 transaction, however, has any effect on net assets. Also,
 governmental funds report the effect of issuance costs,
 premiums, discounts and similar items when debt is first issued,
 whereas these amounts are deferred and amortized in the
 statement of activities. In the statement of activities, interest is
 accrued on outstanding bonds, whereas in the governmental funds
 an interest expenditure is reported when due. The following is the
 detail of the net effect of these differences in the treatment of
 long-term debt and related items:

Repayment of Note Principal	70,740
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Change in Net Position of Governmental Activities	\$ (123,686)
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The accompanying notes are an integral part of these financial statements.

City of Carlyle, Illinois
STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS
April 30, 2017

	Enterprise Funds			
	Water	Sewer	Electric	Total
ASSETS				
Current Assets:				
Cash and Equivalents	\$ 204,314	\$ 22,034	\$ 263,382	\$ 489,730
Prepaid Expenses	20,477	4,331	47,570	72,378
Accounts Receivable, Net	123,007	93,702	456,232	672,941
Accrued Investment Income	27	271	334	632
Inventories	110,031	17,915	482,801	610,747
Due from Other Funds	23,644	-	-	23,644
Restricted Assets:				
Cash	-	303,435	1,713,664	2,017,099
Total Current Assets	481,500	441,688	2,963,983	3,887,171
Noncurrent Assets:				
Property, Plant & Equipment:				
Net of Depreciation	3,198,108	2,470,753	4,814,372	10,483,233
Construction in Progress	112,324	-	296,040	408,364
Total Noncurrent Assets	3,310,432	2,470,753	5,110,412	10,891,597
Total Assets	\$ 3,791,932	\$ 2,912,441	\$ 8,074,395	\$ 14,778,768
DEFERRED OUTFLOWS				
Deferred Amounts Related to Pensions	\$ 115,279	\$ 32,313	\$ 141,701	\$ 289,293
LIABILITIES				
Current Liabilities:				
Accounts Payable	\$ 14,075	\$ 2,820	\$ 205,489	\$ 222,384
Compensated Absences Payable	30,618	8,653	49,586	88,857
Due to Other Funds	-	23,644	-	23,644
Deposits Payable	-	-	40,856	40,856
Accrued Expenses	12,424	4,960	9,323	26,707
Notes Payable	72,436	35,458	65,023	172,917
Total Current Liabilities	129,553	75,535	370,277	575,365
Noncurrent Liabilities:				
Notes Payable	694,106	338,976	100,268	1,133,350
Net Pension Liability	337,450	94,643	415,750	847,843
Total Noncurrent Liabilities	1,031,556	433,619	516,018	1,981,193
Total Liabilities	\$ 1,161,109	\$ 509,154	\$ 886,295	\$ 2,556,558
DEFERRED INFLOWS				
Deferred Amounts Related to Pensions	\$ 19,149	\$ 5,372	\$ 23,653	\$ 48,174
NET POSITION (DEFICIT)				
Net Position Invested in Capital Assets,				
Net of Related Debt	\$ 2,543,890	\$ 2,096,319	\$ 5,110,412	\$ 9,750,621
Restricted Net Position for:				
Debt Service	-	303,435	-	303,435
Depreciation	-	-	1,713,664	1,713,664
Unrestricted Net Position	182,973	30,474	482,072	695,519
Total Net Position (Deficit)	\$ 2,726,863	\$ 2,430,228	\$ 7,306,148	\$ 12,463,239

The accompanying notes are an integral part of these financial statements.

City of Carlyle, Illinois
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Year Ended April 30, 2017

	Enterprise Funds			
	Water	Sewer	Electric	Total
OPERATING REVENUES:				
Sales & Charges for Services	\$ 1,046,160	\$ 640,841	\$ 4,163,858	\$ 5,850,859
Extensions & Tap-on Fees	3,750	1,500	7,151	12,401
Total Operating Revenues	1,049,910	642,341	4,171,009	5,863,260
OPERATING EXPENSES:				
Personnel Services	402,180	115,591	566,905	1,084,676
Contractual Services	124,754	39,997	360,753	525,504
Commodities	295,713	68,062	2,441,225	2,805,000
Other Charges	30,084	16,953	464,812	511,849
Depreciation and Amortization	235,243	108,254	260,357	603,854
Total Operating Expenses	1,087,974	348,857	4,094,052	5,530,883
Operating Income (Loss)	(38,064)	293,484	76,957	332,377
NONOPERATING REVENUES (EXPENSES):				
Gain/(Loss) on Sale of Assets	-	-	-	-
Miscellaneous Revenues (Expenses) - Net	247	10,000	30,625	40,872
Bad Debts	1,227	(95)	3,017	4,149
Interest Revenue	743	901	4,726	6,370
Interest Expense	(19,815)	(9,680)	(3,927)	(33,422)
Total Nonoperating Revenues (Expenses)	(17,598)	1,126	34,441	17,969
Change in Net Position before Capital Contributed	(55,662)	294,610	111,398	350,346
NET POSITION - BEGINNING	2,782,525	1,994,103	7,194,750	11,971,378
CONTRIBUTED CAPITAL	-	141,515	-	141,515
NET POSITION - ENDING	\$ 2,726,863	\$ 2,430,228	\$ 7,306,148	\$ 12,463,239

The accompanying notes are an integral part of these financial statements.

City of Carlyle, Illinois
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended April 30, 2017

	Enterprise Funds			
	Water	Sewer	Electric	Total
Cash Flows from Operating Activities:				
Cash Received from Customers	\$ 1,045,303	\$ 638,567	\$ 4,153,323	\$ 5,837,193
Cash Payments for Goods and Services	(460,088)	(177,745)	(3,285,472)	(3,923,305)
Cash Payments to Employees	(402,180)	(115,591)	(566,905)	(1,084,676)
Net Cash Provided (Used) by Operating Activities	183,035	345,231	300,946	829,212
Cash Flows for Non-Capital and Related Financial Activities:				
Miscellaneous Reimbursements (Expenses)	247	5,900	459	6,606
Net Cash Used by Non-Capital Financing Activities	247	5,900	459	6,606
Cash Flows from Capital and Related Financing Activities:				
Contributed Capital	-	141,515	-	141,515
Proceeds from Sale of Capital Assets	-	4,100	15,003	19,103
Payments for Capital Acquisitions	(187,647)	(265,048)	(363,397)	(816,092)
Principal Payments on Notes Payable	(70,659)	(34,588)	(63,902)	(169,149)
Interest Paid	(20,491)	(10,011)	(3,927)	(34,429)
Other	12,887	(108,019)	29,941	(65,191)
Net Cash Used by Capital and Related Financial Activities	(265,910)	(272,051)	(386,282)	(924,243)
Cash Flows from Investing Activities:				
Receipts of Interest and Dividends	736	753	4,577	6,066
Net Cash Provided (Used) by Investing Activities	736	753	4,577	6,066
Net Increase (Decrease) in Cash and Cash Equivalents	(81,892)	79,833	(80,300)	(82,359)
Cash - Beginning of Year	286,206	245,636	2,057,346	2,589,188
Cash - End of Year	\$ 204,314	\$ 325,469	\$ 1,977,046	\$ 2,506,829
Per Statement of Net Position:				
Cash (Deficit)	\$ 204,314	\$ 22,034	\$ 263,382	\$ 489,730
Restricted Cash	-	303,435	1,713,664	2,017,099
Cash - End of Year	\$ 204,314	\$ 325,469	\$ 1,977,046	\$ 2,506,829

(Continued on next page)

City of Carlyle, Illinois
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended April 30, 2017
(Continued)

	Enterprise Funds			Total
	Water	Sewer	Electric	
Operating Income (Loss)	\$ (38,064)	\$ 293,484	\$ 76,957	\$ 332,377
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:				
Depreciation and Amortization	235,243	108,254	260,357	603,854
(Increase) Decrease in:				
Accounts Receivable	(5,834)	(3,679)	(25,670)	(35,183)
Inventories	(7,043)	(1,624)	(4,696)	(13,363)
Prepaid Expenses	2,252	1,243	15,270	18,765
Deferred Outflows Related to Pensions	4,329	1,237	(6,004)	(438)
Increase (Decrease) in:				
Accounts Payable	(3,069)	(52,270)	(15,372)	(70,711)
Accrued Expenses	1,440	349	3,639	5,428
Compensated Absences Payable	956	261	6,848	8,065
Customer Deposits	-	-	(557)	(557)
Net Pension Liability	(7,198)	(2,031)	(9,858)	(19,087)
Deferred Inflows Related to Pensions	23	7	32	62
Net (Increase) Decrease in Other Operating Net Assets	221,099	51,747	223,989	496,835
Net Cash Provided (Used) by Other Operating Activities	\$ 183,035	\$ 345,231	\$ 300,946	\$ 829,212

The accompanying notes are an integral part of these financial statements.

City of Carlyle, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2017

NOTE 1--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Reporting Entity

In evaluating how to define the City for financial reporting purposes, management has considered all potential component units. The accompanying financial statements present all City operations. The criteria for including organizations within the City's reporting entity, as set forth in GASB No. 14, "The Financial Reporting Entity," is financial accountability. Financial accountability is defined as appointment of a voting majority of the component unit's board and either the ability to impose will by the primary government or the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government.

The City has developed criteria to determine whether outside organizations should be included in the financial reporting entity. The criteria include, but are not limited to, oversight responsibility, scope of public service, and special financing relationships. The oversight responsibilities include financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters.

Based upon the application of these criteria, the City is not aware of any entity, which would exercise such oversight, which would result in the City being considered a component unit of the entity.

Basis of Presentation

Government-wide and Fund Financial Statements - The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the City. For the most part, the effect of the interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. There are no indirect expenses. 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 and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not included among program revenues are reported as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. The focus of fund financial statements is on major funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. Nonmajor funds are aggregated and presented in a single column. A fund is considered major if it is the primary operating fund of the City or meets the following criteria:

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

- a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type, and
- b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

Fund Accounting - The accounts of the City are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which comprise its assets, liabilities, reserves, fund balance/net position, revenues and expenditures or expenses, as appropriate. The City has the following funds:

Governmental Fund Types - Governmental fund types are those funds through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used; current liabilities are assigned to the fund from which they are paid; and the difference between governmental fund assets and liabilities, the fund equity, is referred to as "fund balance." The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The following are the City's major governmental funds:

General Fund - The General Fund is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. The General Fund includes the operations of the City's Street and Alley activities.

Police Fund - The Police Fund accounts for property taxes levied and other revenues generated from the City's police department and use these revenues to finance police department activities.

Economic Development Capital Fund - The Economic Development Capital Fund accounts for grant revenues used by the City to make economic development loans to industry and businesses locating within the City

Capital Projects Funds - are used to account for all resources used in the acquisition and construction of capital facilities and other capital assets, with the exception of those that are financed through proprietary funds and are considered major funds for fiscal year 2017:

TIF-1 Fund - The Tax Increment Financing District 1 accounts for incremental property taxes realized within the Tax Increment Financing District 1, which includes mostly undeveloped or recently developed properties north of the City, including the Clinton County Industrial Park. TIF-1 property tax increments earned remain with the City and are used to finance commercial and industrial expansion in the taxing district.

TIF-2 Fund - The Tax Increment Financing District 2 accounts for incremental property taxes realized within the Tax Increment Financing District 2, which includes the older downtown area of the City as well as some newer developed area west of the City along U.S. Route 50. The City has entered into intergovernmental agreements earned in TIF-2. Such agreements return the property tax increments earned in TIF-2 to the taxing bodies with the exception of specially developed projects.

TIF-3 Fund - The Tax Increment Financing District 3 accounts for incremental property taxes realized within the Tax Increment Financing District 3, which encompasses property that was annexed by the City in September of 2005 that is commonly referred to as Carlyle's West End. Such agreements return the property tax increments earned to the taxing bodies.

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

The other governmental funds of the City are considered nonmajor and are as follows:

Special Revenue Funds – are used to account for the proceeds of specific revenue sources (other than certain capital projects that are legally restricted to expenditures of specific projects).

Civil Defense Fund – This fund accounts for the activities of the City’s emergency services.

Garbage Fund – This fund accounts for the City’s garbage collection services for City residents.

Playground Fund – This fund accounts for activities including playground equipment and the swimming pool and concessions.

Library Fund – This fund accounts for property taxes and other library revenues and operations of the Case Halstead Library.

Social Security Fund – This fund accounts for property taxes levied for payments of the City’s share of Social Security tax for City employees.

Fish Hatchery Deposit Fund – This fund accounts for security deposits for persons utilizing the Fish Hatchery Park facilities.

Cafeteria 125 Plan Fund – This fund acts as a flow-thru fund for contributions to the City’s cafeteria 125 plan.

IMRF Fund – This fund accounts for property taxes levied for payment of the City’s Illinois Municipal Retirement Contributions for City employees.

Street Fair Fund – This fund accounts for the City’s participation in the annual street fair.

Economic Development Fund – This fund accounts for the City’s economic development activities.

Motor Fuel Tax Fund – This fund accounts for the revenues and expenses related to projects financed by motor fuel tax funds collected and distributed by the State of Illinois.

Hotel/Motel Tax Fund – This fund accounts for fees collected for transient services for use in economic development and tourism activities.

DARE Fund – This fund accounts for drug abuse resistance education activities for the City’s police department.

Police Vehicle Fund – This fund accounts for special fees received from the County’s Circuit Clerk and can be used to purchase police vehicles.

HRA Fund – This fund acts as a flow-thru fund for contributions to the City’s Health Reimbursement Account

City Park Fund – This fund accounts for recreational services provided at the City’s parks.

Library Construction Fund – are used to account for resources restricted for the construction of a new library.

Capital Projects Funds – are used to account for resources restricted for the acquisition or construction of specific capital projects or items.

Dog Park Donations Fund – this fund accounts for donations toward the City Dog Park.

Christmas in Carlyle Fund – This fund accounts for donations received for projects in the City for Christmas.

Capital Improvements Fund – This fund accounts for sales taxes collected for capital improvements.

Proprietary Fund Types - Proprietary fund types are used to account for a government’s ongoing organizations and activities, which are similar to those often found in the private sector (business-type activities). The measurement focus is upon income determination, financial position and cash flows. In accordance with Governmental Accounting Standards Board (GASB) Statement No. 62, *Codification of Accounting and Financial Reporting Guidance* contained in Pre November 30, 1989 FASB and AICPA Pronouncements, the City has elected to apply all applicable Financial Accounting Standards Board (FASB) pronouncements, including those issued post November 30, 1989, except for those pronouncements which conflict with or contradict GASB pronouncements.

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

Enterprise Funds - are used to account for those operations that are financed and operated in a manner similar to private business or where the City has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability. The following are the City's major enterprise funds:

Water Fund – To account for the operations of the City's water treatment facilities.

Sewer Fund – To account for the operations of the City's waste disposal activities.

Electric Fund – To account for the operations of the City's electrical power plant.

The City has no nonmajor enterprise funds.

Measurement Focus and Basis of Accounting

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures and claims and judgments, are recorded only when payment is due.

In applying the susceptible to accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the City; therefore, revenues are recognized based upon the expenditures recorded and are usually revocable only for failure to comply with prescribed requirements. These resources are reflected as revenues at the time of receipt or earlier if the susceptible to accrual criteria are met.

Licenses and permits, fines and forfeitures, charges for sales and services (other than utility), and miscellaneous revenues are generally recorded as revenue when received in cash, because they are generally not measurable until actually received. Investment earnings are recorded as earned, since they are measurable and available.

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

Property taxes are recognized as a receivable at the time they are levied, and the current taxes receivable represents the 2016 levy, which was approved by the City on December 12, 2016. Property taxes are levied each year on all taxable real property in the City. The City passes a property tax levy ordinance, usually in the second calendar quarter of each year, for the fiscal year beginning on May 1 of such calendar year. The tax becomes a lien as of the following January 1, on the assessed value listed as of the day prior (December 31) for all real property located in the City. In the year following the levy, the County bills the property taxes in two installments, generally in July and September. The taxes become delinquent approximately 40 days after the dates billed. The County collects the taxes and remits them to the City. The City receives these remittances approximately one month after the collection dates.

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 City's enterprise funds are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Assets, Liabilities and Equity

Cash and Investments

Cash and investments consist of checking accounts, savings accounts, short-term certificates of deposit, investments in the Illinois Public Treasurers Investment Pool and U.S. Treasury Notes and are carried at cost, which approximates market.

The City requires that its invested funds meet the requirements of the Public Funds Investment Act (30 ILCS 235/2).

Cash and Equivalents

For the purposes of financial reporting, the City considers all restricted and unrestricted cash and investments to be cash equivalents. Cash and investments include cash on hand; cash in banks, and temporary investments such as certificates of deposit and U.S. Treasury Notes.

Receivables

All receivables are reported at their gross value and, where appropriate are reduced by the estimated portion that is expected to be uncollectible.

Inventories

Inventories held by the business type activities are priced at cost using the FIFO (first-in, first-out) method and consist of materials and supplies held for consumption and maintenance of distribution systems.

Inventories related to the governmental funds have not been reflected in the financial statements due to the nominal values involved. The costs of such items have been recorded as expenditures at the time of purchase.

Restricted Assets

Enterprise Funds, based on certain bond covenants, are required to establish and maintain prescribed amounts of resources (consisting of cash and temporary investments) that can be used only to service outstanding debt.

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

Prepaid Expenses

Payments made to vendors for services that will benefit future periods are recorded as prepaid items. Prepaid items are recorded as expenditures when consumed.

Compensated Absences

Full-time, permanent employees are granted vacation benefits in varying amounts to specified maximums depending on tenure with the City. All accrued vacation pay is payable upon termination or retirement. Sick leave accrues to full-time, permanent employees at a rate of one day per month. Upon retirement, employees are paid for sick pay accrued not to exceed one day for each year of service. Accrued sick pay is not paid to employees who quit or are terminated.

The estimated current portion of the liability for vested vacation and sick leave benefits attributable to the City's governmental funds is recorded as an expenditure and liability in the respective funds. The amounts attributable to proprietary funds are charged to expense and a corresponding liability in the applicable fund.

Fund Equity

Reservations of fund balance represent amounts that are not appropriated or are legally segregated for a specific purpose. Restrictions of net positions are limited to outside third-party restrictions. Designations of fund balance represent tentative management plans that are subject to change.

Long-Term Debt

All long-term debt arising from cash basis transactions to be repaid from governmental and business-type resources is reported as liabilities in the government-wide statements.

Long-term debt arising from cash basis transactions of governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest reported as expenditures. The accounting for proprietary funds is the same in the fund financial statements as the treatment in the government-wide statements.

Net Position

Net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net investment in capital assets excludes unspent debt proceeds. Restricted net position is legally restricted by outside parties for a specific purpose. None of the restricted net position is the result of enabling legislation adopted by the City.

The City first applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

Budgetary Information

The City's budget, adopted on July 11, 2016, was not amended. The City follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to May 1, the City Administrator submits to the City Council a proposed operating budget for the fiscal year commencing May 1. The budget includes proposed expenditures and the means of financing them. The City actually approves two separate documents including the City's actual appropriation ordinance and the City's administrative budget. The administrative budget is the working tool of the City. The appropriation ordinance itself is inflated by 10% to insure that proper spending authorization exists in case of unanticipated expenses.
2. Prior to enactment, a public hearing is held on the proposed budget to obtain citizen comments.
3. Subsequent to the public hearing, the budget is enacted by passage in a City Council meeting.
4. Amendments may be made by the Council during the year by the same procedures required of its original adoption.

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

5. Prior to enactment, a public hearing is held on the proposed budget to obtain citizen comments.
6. Subsequent to the public hearing, the budget is enacted by passage in a City Council meeting.
7. Amendments may be made by the Council during the year by the same procedures required of its original adoption.
8. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Capital Projects Funds, Fiduciary Funds, and Proprietary Funds.
9. Budgets for the General Fund, Special Revenue Funds, Capital Projects Funds, Fiduciary Funds, and Proprietary Funds are adopted on a cash basis.
10. Appropriations lapse at the end of each fiscal year.

Capital Assets

Capital assets including land, buildings, improvements, equipment assets and infrastructure are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of more than \$5,000 and an initial useful life of one year or greater. Infrastructure capitalization thresholds are as follows:

	<u>Capitalization Threshold</u>
Streets and Roads	\$50,000
Sidewalks	25,000

Assets are recorded at historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation has been provided using the straight-line method over the estimated useful lives of the respective assets. The estimated useful lives for each fixed asset type are as follows:

Infrastructure	20-50 years
Land Improvements	10-20 years
Buildings and Improvements	20-50 years
Machinery and Equipment	10-20 years
Vehicles	10-20 years
Office Furniture and Equipment	10-20 years

Interfund Transactions

Transactions among City funds that would be treated as revenues and expenditures or expenses if they involved organizations external to City government are accounted for as revenues and expenditures or expenses in the funds involved.

Transactions, which constitute reimbursements to a fund for expenditures initially made from it, which are properly applicable to another fund, are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the reimbursed fund.

Transactions, which constitute the transfer of resources from a fund receiving revenues to a fund through which the revenues are to be expended, are separately reported in the respective fund's operating statements.

Activity between funds that are representative of lending/borrowing arrangements at the end of the fiscal year are referred to as "due to/from other funds" in the fund financial statements. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

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

Revenues, Expenditures, and Expenses

Program Revenues

In the Statement of Activities, revenues that are derived directly from each activity or from parties outside the City's taxpayers are reported as program revenues. The City has the following program revenues in each activity:

General Government	Licenses and permits and garbage collection fees
Public Safety	Fine revenue, drug enforcement revenue; and operating grants
Highways and Streets	Commercial vehicle and gasoline excise tax shared by the State; and operating grants
Culture and Recreation	Library fines and fees, recreation fees, concession sales, and specific donations
Community Development	Licenses and specific donations

All other governmental revenues are reported as general. All taxes are classified as general revenue even if restricted for a specific purpose.

Operating Revenue and Expenses

Operating revenues and expenses for proprietary funds result from providing services and producing and delivering goods and/or services. They also include all revenues and expenses not related to capital and related financing, noncapital financing, or investing activities.

Use of Estimates

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

Fund Balances

Financial Policies

The Finance Committee meets on a monthly basis to manage and review cash financial activities and to insure compliance with established policies. It is the City's policy to fund current expenditures with current revenues and the City's mission is to strive to maintain a diversified and stable revenue stream to protect the government from problematic fluctuations in any single revenue source and provide stability to ongoing services. The City's unassigned General Fund balance will be maintained to provide the City with sufficient working capital and a margin of safety to address local and regional emergencies without borrowing.

The City implemented GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, in FY2012 for its governmental funds. Under GASB Statement No. 54, fund balances are required to be reported according to the following classifications:

Nonspendable fund balance – Includes amounts that cannot be spent because they are either not in spendable form, or, for legal or contractual reasons, must be kept intact. This classification includes inventories, prepaid amounts, assets held for sale, and long-term receivables.

Restricted fund balance - Constraints placed on the use of these resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors or other governments; or are imposed by law (through constitutional provisions or enabling legislation).

Committed fund balance – Amounts that can only be used for specific purposes because of a formal action (resolution or ordinance) by the City's highest level of decision-making authority, the City's Board of Aldermen.

Assigned fund balance – Amounts that are constrained by the City's intent to be used for specific purposes, but that do not meet the criteria to be classified as restricted or committed. Intent can be stipulated by the City's Board of Aldermen, or by an official to whom that authority has been given. With the exception of the General Fund, this is the residual and fund balance classification for governmental funds with positive balances.

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

Unassigned fund balance – This is the residual classification of the General Fund. Only the General Fund reports a positive unassigned fund balance. Other governmental funds might report a negative balance in this classification, as the result of overspending for specific purposes for which amounts had been restricted, committed or assigned.

It is the City’s policy to first use restricted net position prior to the use of unrestricted net position when an expense is incurred for purposes for which both restricted and unrestricted net positions are available. Additionally, the City would first use committed, then assigned, and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

The Board of Aldermen is authorized to assign amounts for specific purposes. The Governmental Fund Combined Balance Sheet provides details of the amounts that have been assigned for specific purposes.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The City has one item that qualifies for reporting in this category, which is related to recording pension liability under GASB Statement No. 68.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The City has two types of items which arise only under a modified accrual basis of accounting that qualifies for reporting in this category.

The governmental funds report unavailable property taxes and pension liabilities in this category. This amount is deferred and recognized as an inflow of resources in the period that the amounts become available.

GASB Pronouncements

The Governmental Accounting Standards Board has issued several new pronouncements that the City has reviewed for application to their accounting and reporting.

GASB Statement No. 68, Accounting and financial Reporting for Pension, an amendment of GASB Statement No. 27 and No. 50, is effective for periods beginning after June 15, 2014. This standard provides financial reporting guidance for pension plans that are administered through trusts or equivalent arrangements. The City has implemented this reporting for the year ended April 30, 2017.

GASB Statement No. 71, Pension Transition for Contributions Made Subsequent to the Measurement Date, an amendment of GASB No. 68, is effective for period beginning after June 15, 2014. This standard is to be reported in conjunction with GASB No. 68. The City has implemented this reporting for the year ended April 30, 2017.

NOTE 2--CASH AND CASH EQUIVALENTS

At April 30, 2017, cash and cash equivalents consisted of the following:

Petty Cash Funds and Cash on Hand	\$ 1,153
Checking Accounts	1,638,325
Illinois Public Treasurers Investment Pool	2,587,487
Certificates of Deposit and Savings Accounts	<u>1,158,408</u>
	<u><u>\$5,385,373</u></u>

State statutes (30 ILCS 235/2) authorize the City to make deposits in interest bearing depository accounts in federally insured and/or state chartered banks and savings and loan associations, or other financial institutions as designed by ordinances, and to invest available funds in direct obligations of, or obligations guaranteed by, the United States Treasury or agencies of the United States, money market mutual funds whose portfolios consist of governmental securities, Illinois Funds Money Market Fund and annuities.

NOTE 2--CASH AND CASH EQUIVALENTS (CONTINUED)

Deposits

Custodial Credit Risk

Custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party in the City's name. The City does not have a deposit policy for custodial risk.

At year-end, the carrying amount of the City's deposits net of outstanding checks, including certificates of deposit, was \$5,385,373 and the bank balance was \$5,555,109. The book balance and the bank balance were fully insured or collateralized with U.S. Government Securities held by third party in the name of the City. As of April 30, 2017, the City's cash equivalents were as follows:

	Fair Value
Illinois Public Treasurer Investment Pool	<u>\$2,587,487</u>

Custodial Credit Risk-Investments:

This is a mutual fund; therefore, there are no individual securities held, nor were any assets pledged. There were no unsettled trades as of April 29, 2017 and there is no amounts payable or due to the City of Carlyle.

NOTE 3--ACCOUNTS RECEIVABLE

As of April 30, 2017 the receivable balance consisted of:

Video Gaming Tax	\$ 1,981
Utility Customers	672,941
Sales Tax	216,777
Property Tax	41,624
Income Tax	52,748
Motor Fuel Tax	7,184
Garbage Fees	36,566
Police Fines	27,128
Other	<u>259,558</u>
	<u>\$1,316,507</u>

NOTE 4--CAPITAL ASSETS

The following is a summary of changes in capital assets for the year ended April 30, 2017:

	Beginning Balance <u>April 30, 2016</u>	<u>Additions</u>	<u>Deletions</u>	Ending Balance <u>April 30, 2017</u>
<u>Governmental Activities:</u>				
Capital Assets, Not Being Depreciated:				
Land	\$ 450,549	\$ -	\$ -	\$ 450,549
Construction in Progress	46,409	-	-	46,409
Total Capital Assets, Not Being Depreciated	<u>496,958</u>	-	-	<u>496,958</u>
Capital Assets, Being Depreciated:				
Buildings	5,921,520	-	-	5,921,520
Infrastructure	1,031,062	-	-	1,031,062
Vehicles	395,729	32,383	-	428,112
Office Equipment	100,594	-	-	100,594
Other Equipment	1,454,640	74,792	(18,998)	1,510,434
Total Capital Assets, Being Depreciated	<u>8,903,545</u>	<u>107,175</u>	<u>(18,998)</u>	<u>8,991,722</u>

NOTE 4--CAPITAL ASSETS (CONTINUED)

	Beginning Balance April 30, 2016	Additions	Deletions	Ending Balance April 30, 2017
Less Accumulated Depreciation for:				
Buildings	\$ 1,124,483	\$ 128,671	\$ -	\$1,253,154
Infrastructure	382,476	29,270	-	411,746
Vehicles	274,916	20,271	-	295,187
Office Equipment	88,080	4,207	-	92,287
Other Equipment	1,231,927	54,410	(12,032)	1,274,305
Total Accumulated Depreciation	<u>3,101,882</u>	<u>236,829</u>	<u>(12,032)</u>	<u>\$3,326,679</u>
Total Capital Assets, Being Depreciated, Net	<u>5,801,663</u>	<u>(129,654)</u>	<u>(6,906)</u>	<u>5,665,043</u>
Governmental Activities Capital Assets, Net	<u>\$6,298,621</u>	<u>\$(129,654)</u>	<u>\$(6,906)</u>	<u>\$6,162,001</u>
<u>Business-Type Activities:</u>				
Capital Assets, Not Being Depreciated:				
Land	\$ 234,299	\$ -	\$ -	\$ 234,299
Construction in Progress	112,324	296,040		408,364
Total Capital Assets, Not Being Depreciated	<u>346,623</u>	<u>296,040</u>		<u>642,663</u>
Capital Assets, Being Depreciated:				
Buildings	284,563	-	-	284,563
Infrastructure	22,367,652	563,599	-	22,931,251
Automotive Equipment	568,187	54,110	-	622,297
Office Equipment	111,990	-	-	111,990
Total Capital Assets, Being Depreciated	<u>23,332,392</u>	<u>617,709</u>	<u>-</u>	<u>23,950,101</u>
Less Accumulated Depreciation for:				
Buildings	59,083	7,831	-	66,914
Infrastructure	12,461,621	573,048	-	13,034,668
Automotive Equipment	464,630	22,976	-	487,606
Office Equipment	111,977	-	-	111,977
Total Accumulated Depreciation	<u>13,097,311</u>	<u>603,854</u>	<u>-</u>	<u>13,701,755</u>
Total Capital Assets, Being Depreciated, Net	<u>10,235,081</u>	<u>13,855</u>	<u>-</u>	<u>10,248,936</u>
Business-Type Activities Capital Assets, Net	<u>\$10,581,704</u>	<u>\$309,895</u>	<u>\$ -</u>	<u>\$10,891,599</u>

Construction in progress totaling \$454,773 represents work to date on the sports complex (\$46,409), the north elevated tank (\$112,324) and RFID automatic meters (\$296,040).

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

Governmental Activities	
General Government	\$ 10,324
Public Safety	26,070
Highways and Streets	44,305
Culture and Recreation	156,130
	<u>\$236,829</u>
Business-Type Activities	
Water	\$235,243
Sewer	108,254
Electric	260,357
	<u>\$603,854</u>

NOTE 5--NOTES RECEIVABLE--INDUSTRY AND BUSINESS

INDUSTRIAL DEVELOPMENT

In connection with the City's Community Development Assistance Program, the City provided assistance in the form of loans to the following industries and businesses at April 30, 2017:

<u>Business</u>	<u>Original Date of Loan</u>	<u>Amount of loan</u>	<u>Interest Rate</u>	<u>Term</u>	<u>Loan Balance as of April 30, 2017</u>	<u>Amount due within One Year</u>
John Chandler	12-23-16	\$55,000	3.7%	10 yrs.	\$ 53,850	\$ 6,378
KDMP, Inc.	10-14-10	169,594	3.0%	10 yrs.	68,266	22,205
KDMP, Inc.	10-14-10	15,037	3.0%	7 yrs.	1,604	1,605
Rainey Properties	11-01-11	81,788	3.0%	10 yrs.	38,269	9,600
					<u>\$161,989</u>	<u>\$39,788</u>

The non-current portion of the above notes totaling \$122,201 is reflected as nonspendable at April 30, 2017.

NOTE 6--NOTE RECEIVABLE--CLINTON COUNTY, ILLINOIS

On June 27, 1989, the City entered into a cooperative agreement with Clinton County, Illinois, to assist the County in the industrial expansion of the "County Farm," North of Carlyle. As part of the agreement, the City extended its water and sewer services to the industrial site. The agreement provides that Clinton County, Illinois will repay the City the cost of extending its utility services including interest at 7%. The agreement provides that as CDAP grant funds are recaptured by the County, 60% are to be paid to the City. Under no circumstances will the reimbursement exceed 60% of the grant recapture funds derived from the County Farm. Any future grants would increase the monthly payments and reduce the term of the loan.

The balance due as of April 30, 2017, totals \$51,089, which is due to the Economic Development Fund.

NOTE 7--CHANGES IN LONG-TERM DEBT

A summary of changes in long-term debt for the year ended April 30, 2017 is as follows:

	<u>Notes Payable</u>
Balance, May 1, 2016	\$1,928,633
Debt Issued	-
Note Principal Paid	<u>(239,889)</u>
Balance, April 30, 2017	<u>\$1,688,744</u>

Governmental Activities:

As of April 30, 2017, the long-term debt payable for governmental activities consisted of the following:

<u>Notes Payable</u>	<u>Balance Due at April 30, 2017</u>	<u>Amount Due Within One Year</u>
Million Gallon Storage Tank Painting – Note Payable to First National Bank Carlyle dated July 31, 2014, payable in 120 monthly payments of \$3,092.48 including interest of 2.69%. This loan is paid from the TIF II Fund	\$244,161	\$30,919
Pool House Renovation - Note Payable to First National National Bank Carlyle dated June 11, 2010, payable in 119 monthly payments of \$3,900 and one payment of \$2,625.24 including interest at 3.85%. Total Long-Term Debt - Governmental Activities	<u>138,316</u> <u>\$382,477</u>	<u>42,217</u> <u>\$73,136</u>

This loan is paid from the Pool House Loan Fund which is financed by transfers from the General Fund.

NOTE 7--CHANGES IN LONG-TERM DEBT (CONTINUED)

Business-Type Activities:

As of April 30, 2017, the long-term debt payable for proprietary fund resources consisted of the following:

	Balance Due at <u>April 30, 2017</u>	Amount Due Within <u>One Year</u>
<u>Notes Payable</u>		
IEPA Drinking Water Project – Note Payable to Illinois Environmental Protection Agency dated September 9, 2005, payable in 38 semi-annual installments of \$45,575.11 and one payment of \$47,349.08 including interest at 2.5%.	\$ 766,542	\$ 72,437
IEPA Wastewater Project – Note Payable to Illinois Environmental Protection Agency dated October 6, 2005, payable in 38 semi-annual installments of \$22,299.25 and one payment of \$21, 509.45 including interest at 2.5%.	374,434	35,458
NESHAP Mufflers and Custom Digger Truck – Note Payable to U.S. Bancorp Government Leasing and Finance, Inc. dated October 26, 2012, payable in 84 monthly payments of \$5,652.40 including interest at 1.99%.	<u>165,291</u>	<u>65,133</u>
Total Long-Term Debt – Business Type Activities	<u>\$1,306,267</u>	<u>173,028</u>
Total Long-Term Debt	<u>\$1,688,744</u>	<u>\$246,164</u>

The annual requirements to amortize all debts outstanding as of April 30, 2017, including interest payments are as follows:

Year Ending April 30,	<u>Governmental Activities</u>			<u>Business Type Activities</u>			<u>Total</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2018	\$ 73,136	\$10,774	\$83,910	\$ 173,028	\$ 30,551	\$ 203,578	\$ 246,164	\$ 41,325
2019	75,632	8,278	83,910	177,049	26,529	203,578	252,681	34,807
2020	78,203	5,707	83,910	147,109	22,553	169,662	225,312	28,260
2021	40,040	3,625	43,665	116,244	19,505	135,749	156,284	23,130
2022	34,427	2,683	37,110	119,168	11,145	130,312	153,595	13,828
2023-2027	81,039	2,571	83,610	573,669	36,409	610,078	654,708	38,980
2028-2031	-	-	-	-	-	-	-	-
	<u>\$382,477</u>	<u>\$33,638</u>	<u>\$416,115</u>	<u>\$1,306,267</u>	<u>\$146,692</u>	<u>\$1,452,957</u>	<u>\$1,688,744</u>	<u>\$180,330</u>

The City is limited to debt obligations of 8.625% of its equalized assessed valuation of \$38,180,939 or \$3,293,106. As of April 30, 2017, its unused debt margin was \$2,910,629.

NOTE 8--SHORT-TERM DEBT

There was no short-term debt issued or repaid during the audit period.

NOTE 9 --RESTRICTED ASSETS

Restricted assets as of April 30, 2017, consisted of the following:

Business-Type Activities:

Sewer Utility Fund:

Reserve Contingency \$ 303,435

Electric Light Plant System Fund:

Depreciation and Contingencies 1,713,664
\$2,017,099

The revenue bond ordinances require that all collections be segregated and restricted in separate accounts within the fund. The City has generally complied with the provisions of the revenue bond ordinances at April 30, 2017.

NOTE 10--PENSION PLAN

ILLINOIS MUNICIPAL RETIREMENT FUND

Plan description

The City's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The City's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

Benefits provided

IMRF has three benefit plans. The vast majority of IMRF members (and all City members) participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties may adopt the Elected City Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

All three IMRF benefit plans have two tiers. Employees hired before January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit 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 consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

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

Contributions

As set by statute, regular plan members are required to contribute 4.5% of their annual covered salary, Elected City Official employees are required to contribute 7.5% and Sheriff's Law Enforcement Personnel (SLEP) employees 7.5%. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The City's annual required member contribution rate for calendar year 2016 was 0%, 0% and 14.87%, respectively. For the year ended December 31, 2016, the City contributed \$262,529 to the plan. The City also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net pension liability

The City's net pension liability was measured as of December 31, 2016. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

NOTE 10--PENSION PLAN (CONTINUED)

Actuarial assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2016:

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was Market Value of Assets.
- The Inflation Rate was assumed to be 2.75%.
- Salary Increases were expected to be 3.75% to 14.50%, including inflation.
- The Investment Rate of Return was assumed to be 7.50%.
- Projected Retirement Age was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2014 valuation according to an experience study from years 2011 to 2013.
- The IMRF-specific rates for Mortality (for non-disabled retirees) an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). 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-2014 (base year 2012). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives.
- For Active Members, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
- The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	38%	7.60%
International Equity	17%	7.80%
Fixed Income	27%	3.00%
Real Estate	8%	6.15%
Alternative Investments	9%	5.25-8.50%
Cash Equivalents	1%	2.25%
Total	100%	

Single Discount Rate

A Single Discount Rate of 7.50% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50%, the municipal bond rate is 3.57%, and the resulting single discount rate is 7.50%.

NOTE 10--PENSION PLAN (CONTINUED)

At December 31, 2016, the following employees were covered by the benefit terms:

<u>Regular Plan</u>	
Retirees or beneficiaries currently receiving benefits	51
Inactive plan members entitled to but not yet receiving benefits	26
Active plan members	<u>38</u>
Total	115
<u>SLEP Plan</u>	
Retirees or beneficiaries currently receiving benefits	-
Inactive plan members entitled to but not yet receiving benefits	-
Active plan members	<u>-</u>
Total	-
<u>ECO Plan</u>	
Retirees or beneficiaries currently receiving benefits	-
Inactive plan members entitled to but not yet receiving benefits	-
Active plan members	<u>-</u>
Total	-

Changes in the net pension liability - Regular Plan:

	Total Pension Liability <u>(A)</u>	Plan Fiduciary Net Position <u>(B)</u>	Net Pension Liability <u>(A) - (B)</u>
Balances at December 31, 2015	\$ 13,751,651	\$ 11,575,287	\$ 2,176,364
Changes for the year:			
Service Cost	173,730	-	173,730
Interest on the Total Pension Liability	1,004,367	-	1,004,367
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	121,909	-	121,909
Changes of Assumptions	(48,813)	-	(48,813)
Contributions - Employer	-	262,529	(262,529)
Contributions - Employees	-	78,917	(78,917)
Net Investment Income	-	799,195	(799,195)
Benefit Payments, including Refunds of Employee Contributions	(786,351)	(786,351)	-
Other (Net Transfer)	-	158,196	(158,196)
Net Changes	<u>464,842</u>	<u>512,486</u>	<u>(47,644)</u>
Balances at December 31, 2016	\$ 14,216,493	\$ 12,087,773	\$ 2,128,720

Sensitivity of the net pension liability to changes in the discount rate - Regular Plan:

The following presents the plan's net pension liability, calculated using a single discount rate of 7.47 percent, as well as what the plan's net pension liability would be if it were calculated using a single discount rate that is 1-percentage-point lower or 1-percentage point higher:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net pension liability/ (asset)	\$3,890,323	\$2,128,720	\$691,358

NOTE 10--PENSION PLAN (CONTINUED)

Changes in the net pension liability- SLEP Plan:

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(A)	(B)	(A) - (B)
Balances at December 31, 2015	\$ 2,934	\$ 2,934	\$ -
Changes for the year:			
Service Cost	-	-	-
Interest on the Total Pension Liability	220	-	220
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(3,154)	-	(3,154)
Changes of Assumptions	-	-	-
Contributions - Employer	-	-	-
Contributions - Employees	-	-	-
Net Investment Income	-	220	(220)
Benefit Payments, including Refunds of Employee Contributions	-	-	-
Other (Net Transfer)	-	(3,154)	3,154
Net Changes	(2,934)	(2,934)	-
Balances at December 31, 2016	\$ -	\$ -	\$ -

Sensitivity of the net pension liability to changes in the discount rate- SLEP Plan:

The following presents the plan's net pension liability, calculated using a single discount rate of 7.50 percent, as well as what the plan's net pension liability would be if it were calculated using a single discount rate that is 1-percentage-point lower or 1-percentage point higher:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net pension liability/ (asset)	\$ -	\$ -	\$ -

Changes in the net pension liability – ECO Plan:

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(A)	(B)	(A) - (B)
Balances at December 31, 2015	\$ 48,476	\$ 48,484	\$ (8)
Changes for the year:			
Service Cost	-	-	-
Interest on the Total Pension Liability	3,636	-	3,636
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(52,112)	-	(52,112)
Changes of Assumptions	-	-	-
Contributions - Employer	-	-	-
Contributions - Employees	-	-	-
Net Investment Income	-	3,636	(3,636)
Benefit Payments, including Refunds of Employee Contributions	-	-	-
Other (Net Transfer)	-	(52,120)	52,120
Net Changes	(48,476)	(48,484)	8
Balances at December 31, 2016	\$ -	\$ -	\$ -

Total for all plans \$14,216,493 \$12,087,773 \$2,128,720

NOTE 10--PENSION PLAN (CONTINUED)

Sensitivity of the net pension liability to changes in the discount rate

The following presents the plan's net pension liability, calculated using a single discount rate of 7.50 percent, as well as what the plan's net pension liability would be if it were calculated using a single discount rate that is 1-percentage-point lower or 1-percentage point higher:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net pension liability/ (asset)	\$ -	\$ -	\$ -

Pension expense, deferred outflows of resources, and deferred inflows of resources related to pensions (all plans)

For the year ended December 31, 2016, the City recognized pension expense of \$243,675. At December 31, 2016, the City's deferred outflows of resources and deferred inflows of resources related to pensions derive from the following sources:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between expected and actual experience	92,213	82,355
Changes of assumptions	8,398	36,923
Net difference between projected and actual earnings on pension plan investments	<u>537,007</u>	<u>1,657</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>637,618</u>	<u>120,935</u>
<i>Pension Contributions made subsequent to the Measurement Date</i>		
	<u>88,668</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 726,286</u>	<u>\$ 120,935</u>

\$88,668 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended April 30, 2018. Other amounts shown above as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending December 31	Net Deferred Outflows of Resources	Net Deferred Inflows of Resources
2017	\$157,670	-
2018	157,670	-
2019	187,233	-
2020	13,516	-
2021	-	-
Thereafter	<u>-</u>	<u>-</u>
Total	<u>\$ 516,089</u>	<u>\$ -</u>

Social Security

Employees not qualifying for coverage under the Illinois Municipal Retirement Fund are considered "non-participating employees." These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security. The City paid \$92,734, the total required contribution for the current fiscal year.

NOTE 11--INTERFUND RECEIVABLES AND PAYABLES

Individual fund interfund receivable and payable balances at April 30, 2017, were as follows:

<u>Interfund Loan From</u>	<u>Interfund Loan To</u>	<u>Balance April 30, 2017</u>
Water Fund	Sewer Fund	\$23,644
Capital Improvement Fund	General Fund	16,110

The City's interfund loan balance represents expenses paid by the one fund for another fund's behalf in a prior year.

NOTE 12--INTERFUND TRANSFERS

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

<u>Major Funds</u>	<u>Transfers In</u>	<u>Transfers Out</u>
Governmental Activities:		
General	\$ -	\$ 914,616
Police	633,895	-
TIF II	165,000	-
TIF I	-	165,000
	<u>798,895</u>	<u>1,079,616</u>
Business-Type Activities:		
Water Fund	-	63,581
Sewer Fund	-	34,153
Electric Fund	-	207,571
	<u>-</u>	<u>305,305</u>
<u>Nonmajor Funds</u>		
Governmental Activities:		
Social Security	25,000	-
City Park	200,000	13,030
Garbage	-	9,479
Playground	125,000	12,291
Library	140,000	8,215
Retirement	70,000	-
Economic Development	20,000	959
Pool House Loan	50,000	-
	<u>630,000</u>	<u>43,974</u>
Grand Totals	<u>\$1,428,895</u>	<u>\$1,428,895</u>

Interfund transfers represent routine operating transfers of intergovernmental and local revenues to other governmental funds to finance operations of those funds. Additionally, each governmental and business-type fund reimburses the General Fund for its share of general and administrative costs of operating City Hall.

NOTE 13--BUDGET INFORMATION

The following funds actual expenditures exceeded the budget.

	<u>Budget</u>	<u>Actual</u>
Civil Defense	\$ 1,500	\$ 1,650
Garbage	205,250	216,739
Economic Development	21,709	22,072
Hotel/Motel Tax	-	4,545

NOTE 14--SEGMENT INFORMATION -- ENTERPRISE FUNDS

The City maintains three enterprise funds, which provide water, sewer, and electric services. Segment information for the year ended April 30, 2017, is not required since each fund has been treated as a major fund in the basic financial statements.

NOTE 15--COMMON BANK ACCOUNT

The City maintains a common bank account for several of its funds. The accounting records are maintained to account for each funds' portion of the common bank account balance. Negative balances in individual funds can be created, which would be considered unauthorized interfund loans.

NOTE 16--DEFICIT RETAINED EARNINGS/FUND BALANCE

Deficit fund balances as of April 30, 2017, follow:

Major Funds:	
Police	\$(16,167)

NOTE 17--RISK MANAGEMENT

The City is exposed to various risks of loss including, but not limited to, general liability, property casualty, worker's compensation and public official liability. To limit exposure to these risks, the City participates in the Illinois Municipal League Risk Management Association and purchases commercial insurance as necessary. There were no major changes to insurance coverages during the audit period. Additionally, there were no claims pending as of the audit date. Settlements have not exceeded insurance coverages in the current or last three years.

NOTE 18--DEFERRED COMPENSATION PLAN

The City participates in a deferred compensation plan with Nationwide Retirement Solutions, Inc. The plan is funded by payroll deductions from employees. The investment balance of the plan as of March 31, 2017, is \$634,083. Prior year balance for the plan totaled \$536,096. Nationwide Retirement Solutions, Inc. was not able to provide April 30 balances for the plan. Employees contributed \$2,870 to the Plan, withdrew \$1,080 and paid \$4,654 in Plan fees and assets appreciated in value by \$100,850 for the Plan year.

NOTE 19 – HEALTH INSURANCE PLANS

The City participates in a Code Section 125, Cafeteria plan for its employees. As of April 30, 2017, \$-0- remained in the Plan.

NOTE 20 – FUND BALANCE CONSTRAINTS

The constraints on fund balances as listed in aggregate on the Balance Sheet are detailed according to balance classification and fund as follows:

	Major Special Revenue Funds						Other Governmental Funds	Total
	General Fund	Police Fund	Economic Development Capital Fund	TIF-1 Fund	TIF-2 Fund	TIF-3 Fund		
Fund Balances:								
Nonspendable:								
Prepaid Amount	\$15,921	\$ -	\$ -	\$ -	\$ -	\$ -	\$12,144	\$ 28,065
Long-term Receivables	-	-	122,201	-	-	-	51,089	173,290
	<u>15,921</u>	<u>-</u>	<u>122,201</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>63,283</u>	<u>201,355</u>
Restricted:								
General Government	-	-	-	-	-	-	70,525	70,525
Public Safety	-	-	-	-	-	-	48,094	48,094
Highways and Streets	-	-	-	-	-	-	174,417	174,417
Culture and Recreation	-	-	-	-	-	-	73,631	73,631
Grants – Capital Improvements	-	-	-	-	-	-	200,636	200,636
Debt Service	-	-	-	-	-	-	4,200	4,200
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>571,503</u>	<u>571,503</u>
Committed	-	-	-	-	-	-	-	-
Assigned:								
General Government	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-
Economic Development	-	-	700,744	93,068	22,407	96,453	-	912,672
	<u>-</u>	<u>-</u>	<u>700,744</u>	<u>93,068</u>	<u>22,407</u>	<u>96,453</u>	<u>-</u>	<u>912,672</u>
Unassigned	<u>1,639,300</u>	<u>(16,167)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,623,133</u>
Total Fund Balances	<u>\$1,655,221</u>	<u>\$(16,167)</u>	<u>\$822,945</u>	<u>\$93,068</u>	<u>\$22,407</u>	<u>\$96,453</u>	<u>\$634,736</u>	<u>\$3,308,663</u>

NOTE 21 -- COMMITMENTS/CONTINGENCIES

In the normal course of operations, the City participates in various federal or state grant/loan programs from year to year. The grant/loan programs are often subject to additional audits by agents of the granting or loaning agency, with the purpose of which is to ensure compliance with the specific condition of the grant or loan. Any liability or reimbursement that may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

NOTE 22 -- FUTURE ACCOUNTING PRONOUNCEMENTS

In February 2015, GASB issued Statement No. 72, Fair Value Measurement and Application. This statement addresses the accounting and financial reporting issues related to fair value measurements. The definition of fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This statement provides guidance for determining a fair value measurement for financial reporting purposes and for applying fair value to certain investments and disclosures related to all fair value measurements. The City did not own investments of this kind at April 30, 2017.

City of Carlyle, Illinois

REQUIRED SUPPLEMENTARY INFORMATION

City of Carlyle, Illinois
STATEMENT OF REVENUES RECEIVED, EXPENDITURES PAID AND
CHANGES IN FUND BALANCES - BUDGETARY BASIS
GENERAL FUND
For the Year Ended April 30, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues Received:				
Taxes	\$ 77,174	\$ 77,174	\$ 78,579	\$ 1,405
Intergovernmental Revenues	1,438,000	1,438,000	1,459,188	21,188
Local Receipts	72,803	72,803	80,559	7,756
Grants	40,000	40,000	-	(40,000)
Interest on Investments	2,000	2,000	8,507	6,507
Total Revenues Received	1,629,977	1,629,977	1,626,833	(3,144)
Expenditures Disbursed:				
General Government	463,951	463,951	437,432	(26,519)
Highways and Streets	349,362	349,362	301,559	(47,803)
Total Expenditures Disbursed	813,313	813,313	738,991	(74,322)
Excess (Deficiency) of Revenues Received over Expenditures Disbursed				
	785,284	785,284	887,842	102,558
Other Financing Sources (Uses):				
Transfers From (To) Other Funds	(1,500,000)	(1,500,000)	(1,300,000)	200,000
Reimbursements From (To) Other Funds for General and Administrative Expenses	371,745	371,745	385,384	13,639
Excess (Deficiency) of Revenues Received and Other Financing Sources Over Expenditures Paid and Other Financing Uses				
	(342,971)	(342,971)	(26,774)	316,197
Fund Balance, Beginning of Year (Budgetary Basis)				
	1,495,833	1,495,833	1,495,833	-
Fund Balance, End of Year (Budgetary Basis)				
	<u>\$ 1,152,862</u>	<u>\$ 1,152,862</u>	1,469,059	<u>\$ 316,197</u>
Adjustments to Conform with GAAP:				
Revenue Accruals			323,004	
Expenditure Accruals			<u>(136,842)</u>	
Fund Balance, End of Year (GAAP Basis)				
			<u>\$ 1,655,221</u>	

See accompanying notes to the required supplementary information.

City of Carlyle, Illinois
STATEMENT OF REVENUES RECEIVED, EXPENDITURES PAID AND
CHANGES IN FUND BALANCES - BUDGETARY BASIS
POLICE FUND
For the Year Ended April 30, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Over Over (Under)
Revenues Received:				
Taxes	\$ 17,920	\$ 17,920	\$ 17,901	\$ (19)
Local Revenues	65,400	65,400	55,110	(10,290)
Grants	-	-	-	-
Total Revenues Received	<u>83,320</u>	<u>83,320</u>	<u>73,011</u>	<u>(10,309)</u>
Expenditures Paid:				
Public Safety	<u>781,834</u>	<u>781,834</u>	<u>701,724</u>	<u>(80,110)</u>
Total Expenditures Paid	<u>781,834</u>	<u>781,834</u>	<u>701,724</u>	<u>(80,110)</u>
Excess (Deficiency) of Revenues Received over Expenditures Paid	<u>(698,514)</u>	<u>(698,514)</u>	<u>(628,713)</u>	<u>69,801</u>
Other Financing Sources (Uses):				
Transfers From (To) Other Funds	710,000	710,000	670,000	(40,000)
Reimbursements From (To) Other Funds for General and Administrative Expenses	<u>(36,105)</u>	<u>(36,105)</u>	<u>(36,105)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>673,895</u>	<u>673,895</u>	<u>633,895</u>	<u>(40,000)</u>
Net Change in Fund Balance	<u>(24,619)</u>	<u>(24,619)</u>	<u>5,182</u>	<u>29,801</u>
Fund Balance, Beginning of Year (Budgetary Basis)	<u>29,443</u>	<u>29,443</u>	<u>29,443</u>	<u>-</u>
Fund Balance, End of Year (Budgetary Basis)	<u>\$ 4,824</u>	<u>\$ 4,824</u>	<u>34,625</u>	<u>\$ 29,801</u>
Adjustments to Conform with GAAP:				
Revenue Accruals			54,232	
Expenditure Accruals			<u>(105,024)</u>	
Fund Balance, End of Year (GAAP Basis)			<u>\$ (16,167)</u>	

See accompanying notes to the required supplementary information.

City of Carlyle, Illinois
STATEMENT OF REVENUES RECEIVED, EXPENDITURES PAID AND
CHANGES IN FUND BALANCES - BUDGETARY BASIS
ECONOMIC DEVELOPMENT CAPITAL FUND
For the Year Ended April 30, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues Received:				
Interest on Loans	\$ 1,000	\$ 1,000	\$ 5,364	\$ 4,364
Miscellaneous	-	-	-	-
Total Revenues Received	<u>1,000</u>	<u>1,000</u>	<u>5,364</u>	<u>4,364</u>
Expenditures Disbursed:				
Community Development	-	-	25	25
Total Expenditures Disbursed	<u>-</u>	<u>-</u>	<u>25</u>	<u>25</u>
Excess (Deficiency) of Revenues Received over Expenditures Disbursed	<u>1,000</u>	<u>1,000</u>	<u>5,339</u>	<u>4,339</u>
Other Financing Sources (Uses):				
Transfer From (To) Other Funds	-	-	-	-
Recapture of RIF Funds	31,635	31,635	33,230	1,595
Loans Disbursed	(610,000)	(610,000)	(55,000)	555,000
Total Other Financing Sources (Uses)	<u>(578,365)</u>	<u>(578,365)</u>	<u>(21,770)</u>	<u>556,595</u>
Net Change in Fund Balance	<u>(577,365)</u>	<u>(577,365)</u>	<u>(16,431)</u>	<u>560,934</u>
Fund Balance, Beginning of Year (Budgetary Basis)	<u>681,691</u>	<u>681,691</u>	<u>681,691</u>	<u>-</u>
Fund Balance, End of Year (Budgetary Basis)	<u>\$ 104,326</u>	<u>\$ 104,326</u>	<u>665,260</u>	<u>\$ 560,934</u>
Adjustments to Conform with GAAP:				
Loans			<u>161,989</u>	
Fund Balance, End of Year (GAAP Basis)			<u>\$ 827,249</u>	

See accompanying notes to the required supplementary information.

City of Carlyle, Illinois
NOTES TO BUDGETARY COMPARISON SCHEDULES
April 30, 2017

Budget and Budgetary Accounting

The budget for all governmental fund types and for the expendable trust fund is prepared on the cash basis of accounting, which is not the same basis that is used in financial reporting. Revenues and expenditures are reported when they result from cash transactions. This allows for comparability between budget and actual amounts. The budget was passed on July 11, 2016 and was not amended.

For each fund, total fund expenditures disbursed may not legally exceed the budgeted amounts. The budget lapses at the end of each fiscal year.

The City follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to May 1, the City Manager submits to the City Council a proposed operating budget for the fiscal year. The operating budget includes proposed expenditures disbursed and the means of financing them.
2. Prior to enactment, a public hearing is held on the proposed budget to obtain citizen comments.
3. Subsequent to the public hearing and prior to May 1, the budget is enacted by passage in a City Council meeting.
4. Amendments may be made by the Council during the year by the same procedures required for its original adoption.
5. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Capital Projects Funds, Fiduciary Funds, and Proprietary Funds.
6. Budgets for the General Fund, Special Revenue Funds, Capital Projects Funds, Fiduciary Funds, and Proprietary Funds are adopted on a cash basis.
7. Appropriations lapse at the end of each fiscal year.

No major funds exceeded their budget.

City of Carlyle, Illinois
SCHEDULE OF CHANGES IN THE NET PENSION
LIABILITY AND RELATED RATIOS
Illinois Municipal Retirement Fund – Regular Plan
December 31, 2016

Calendar Year Ended December 31,	<u>2014</u>	<u>2015</u>	<u>2016</u>
<u>Total Pension Liability</u>			
Service Cost	\$ 188,652	\$ 184,567	\$ 173,730
Interest on the Total Pension Liability	912,061	986,904	1,004,367
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	177,966	(159,205)	121,909
Changes of Assumptions	455,265	16,236	(48,813)
Benefit Payments, including Refunds of Employee Contributions	<u>(673,169)</u>	<u>(756,935)</u>	<u>(786,351)</u>
Net Change in Total Pension Liability	1,060,775	271,567	464,842
Total Pension Liability – Beginning	<u>12,419,309</u>	<u>13,480,084</u>	<u>13,751,651</u>
Total Pension Liability – Ending (A)	<u>\$13,480,084</u>	<u>\$13,751,651</u>	<u>\$14,216,493</u>
<u>Plan Fiduciary Net Position</u>			
Contributions – Employer	\$ 260,033	\$ 241,042	\$ 262,529
Contributions – Employees	78,639	73,940	78,917
Net Investment Income	676,476	57,454	799,195
Benefit Payments, including Refunds of Employee Contributions	(673,169)	(756,935)	(786,351)
Other (Net Transfer)	<u>112,779</u>	<u>248,004</u>	<u>158,196</u>
Net Change in Plan Fiduciary Net Position	454,758	(136,495)	512,486
Plan Fiduciary Net Position – Beginning	<u>11,257,024</u>	<u>11,711,782</u>	<u>11,575,287</u>
Plan Fiduciary Net Position – Ending (B)	<u>\$11,711,782</u>	<u>\$11,575,287</u>	<u>\$12,087,773</u>
Net Pension Liability – Ending (A)-(B)	<u>\$ 1,768,302</u>	<u>\$ 2,176,364</u>	<u>\$ 2,128,720</u>
Plan Fiduciary Net Position as a Percentage of the Total Liability	86.88%	84.17%	85.63%
Covered Valuation Payroll	\$1,733,670	\$1,643,102	\$1,753,701
Net Pension Liability as a Percentage of Covered Valuation Payroll	102.00%	132.45%	121.38%

Notes to Schedule:

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

City of Carlyle, Illinois
SCHEDULE OF EMPLOYER CONTRIBUTIONS
 Illinois Municipal Retirement Fund – Regular Plan
 December 31, 2016

Calendar Year Ended <u>December 31</u>	Actuarially Determined <u>Contribution</u>	Actual <u>Contribution</u>	Contribution Deficiency <u>(Excess)</u>	Covered Valuation <u>Payroll</u>	Actual Contribution as a Percentage of Covered <u>Valuation Payroll</u>
2014	\$257,970	\$260,033	\$(2,063)	\$1,733,670	15.00%
2015	241,043	241,042	1	1,643,102	14.67%
2016	262,529	262,529	-	1,753,701	14.97%

Notes to Schedule:

*Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2016 Contribution Rate**

Valuation Date:

Notes Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine 2016 Contribution Rates:

Actuarial Cost Method: Aggregate Entry Age Normal
 Amortization Method: Level Percentage of Payroll, Closed
 Remaining Amortization Period: Non-Taxing bodies: 10-year rolling period.
 Taxing bodies (Regular, SLEP and ECO groups): 27-year closed period until remaining period reaches 15 years (then 15-year rolling period).
 Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI.

Asset Valuation Method: 5-year smoothed market; 20% corridor
 Wage Growth 3.50%
 Price Inflation 2.75%, approximate; No explicit price inflation assumption is used in this valuation.

Salary Increases: 3.75% to 14.50%, including inflation
 Investment Rate of Return 7.50%
 Retirement Age Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2014 valuation pursuant to an experience study of the period 2011 to 2013.

Mortality: RP-2000 Combined Healthy Mortality Table, adjusted for mortality improvements to 2020 using projection scale AA. For men, 120% of the table rates were used. For women, 92 percent of the table rates were used. for disabled lives, the mortality rates are the rates applicable to non-disabled lives set forward 10 years.

Other Information:

Notes: There were no benefit changes during the year.

**Based on Valuation Assumptions used in the December 31, 2014, actuarial valuation.*

City of Carlyle, Illinois
SCHEDULE OF CHANGES IN THE NET PENSION
LIABILITY AND RELATED RATIOS
Illinois Municipal Retirement Fund - SLEP Plan
December 31, 2016

Calendar Year Ended December 31,	<u>2014</u>	<u>2015</u>	<u>2016</u>
<u>Total Pension Liability</u>			
Service Cost	\$ -	\$ -	\$ -
Interest on the Total Pension Liability	-	218	220
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	2,831	(194)	(3,154)
Changes of Assumptions	79	-	-
Benefit Payments, including Refunds of Employee Contributions	-	-	-
Net Change in Total Pension Liability	<u>2,910</u>	<u>24</u>	<u>(2,934)</u>
Total Pension Liability – Beginning	<u>-</u>	<u>2,910</u>	<u>2,934</u>
Total Pension Liability – Ending (A)	<u>\$2,910</u>	<u>\$2,934</u>	<u>\$ -</u>
<u>Plan Fiduciary Net Position</u>			
Contributions – Employer	\$ -	\$ -	\$ -
Contributions – Employees	-	-	-
Net Investment Income	-	14	220
Benefit Payments, including Refunds of Employee Contributions	-	-	-
Other (Net Transfer)	<u>2,810</u>	<u>110</u>	<u>(3,154)</u>
Net Change in Plan Fiduciary Net Position	<u>2,810</u>	<u>124</u>	<u>(2,934)</u>
Plan Fiduciary Net Position – Beginning	<u>-</u>	<u>2,810</u>	<u>2,934</u>
Plan Fiduciary Net Position – Ending (B)	<u>\$2,810</u>	<u>\$2,934</u>	<u>\$ -</u>
Net Pension Liability – Ending (A)-(B)	<u>\$ 100</u>	<u>\$ -</u>	<u>\$ -</u>
Plan Fiduciary Net Position as a Percentage of the Total Liability	96.56%	100%	0.00%
Covered Valuation Payroll	\$-0-	\$-0-	\$-0-
Net Pension Liability as a Percentage of Covered Valuation Payroll	0.00%	0.00%	0.00%

Notes to Schedule:

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

City of Carlyle, Illinois
SCHEDULE OF EMPLOYER CONTRIBUTIONS
 Illinois Municipal Retirement Fund - SLEP Plan
 December 31, 2016

Calendar Year Ended <u>December 31</u>	Actuarially Determined <u>Contribution</u>	Actual <u>Contribution</u>	Contribution Deficiency (Excess)	Covered Valuation <u>Payroll</u>	Actual Contribution as a Percentage of Covered <u>Valuation Payroll</u>
2014	\$ -0-	\$ -0-	\$ -0-	\$ -0-	0.00%
2015	-0-	-0-	-0-	-0-	0.00%
2016	-0-	-0-	-0-	-0-	0.00%

Notes to Schedule:

*Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2016 Contribution Rate**

Valuation Date:

Notes Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine 2016 Contribution Rates:

Actuarial Cost Method: Aggregate Entry Age Normal
 Amortization Method: Level Percentage of Payroll, Closed
 Remaining Amortization Period: Non-Taxing bodies: 10-year rolling period.
 Taxing bodies (Regular, SLEP and ECO groups): 27-year closed period until remaining period reaches 15 years (then 15-year rolling period).
 Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI.
 Asset Valuation Method: 5-year smoothed market; 20% corridor
 Wage Growth 3.50%
 Price Inflation 2.75%, approximate; No explicit price inflation assumption is used in this valuation.
 Salary Increases: 3.75% to 14.50%, including inflation
 Investment Rate of Return 7.50%
 Retirement Age Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2011 valuation pursuant to an experience study of the period 2008 to 2010.
 Mortality: RP-2000 Combined Healthy Mortality Table, adjusted for mortality improvements to 2020 using projection scale AA. For men, 120% of the table rates were used. For women, 92 percent of the table rates were used. for disabled lives, the mortality rates are the rates applicable to non-disabled lives set forward 10 years.

Other Information:

Notes: There were no benefit changes during the year.

**Based on Valuation Assumptions used in the December 31, 2014, actuarial valuation.*

City of Carlyle, Illinois
SCHEDULE OF CHANGES IN THE NET PENSION
LIABILITY AND RELATED RATIOS
Illinois Municipal Retirement Fund - ECO Plan
December 31, 2016

Calendar Year Ended December 31,	<u>2014</u>	<u>2015</u>	<u>2016</u>
<u>Total Pension Liability</u>			
Service Cost	\$ -	\$ -	\$ -
Interest on the Total Pension Liability	4,141	4,300	3,636
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(5,237)	(13,155)	(52,112)
Changes of Assumptions	3,218	-	-
Benefit Payments, including Refunds of Employee Contributions	-	-	-
Net Change in Total Pension Liability	<u>2,122</u>	<u>(8,855)</u>	<u>(48,476)</u>
Total Pension Liability – Beginning	<u>55,209</u>	<u>57,331</u>	<u>48,476</u>
Total Pension Liability – Ending (A)	<u>\$57,331</u>	<u>\$48,476</u>	<u>\$ -</u>
<u>Plan Fiduciary Net Position</u>			
Contributions – Employer	\$ -	\$ -	\$ -
Contributions – Employees	-	-	-
Net Investment Income	3,368	269	3,636
Benefit Payments, including Refunds of Employee Contributions	-	-	-
Other (Net Transfer)	<u>(4,864)</u>	<u>(5,498)</u>	<u>(52,120)</u>
Net Change in Plan Fiduciary Net Position	<u>(1,496)</u>	<u>(5,229)</u>	<u>(48,484)</u>
Plan Fiduciary Net Position – Beginning	<u>55,209</u>	<u>53,713</u>	<u>48,484</u>
Plan Fiduciary Net Position – Ending (B)	<u>\$53,713</u>	<u>\$48,484</u>	<u>\$ -</u>
Net Pension Liability – Ending (A)-(B)	<u>\$ 3,618</u>	<u>\$ (8)</u>	<u>\$ -</u>
Plan Fiduciary Net Position as a Percentage of the Total Liability	93.69%	100.02%	0.00%
Covered Valuation Payroll	\$-0-	\$-0-	\$-0-
Net Pension Liability as a Percentage of Covered Valuation Payroll	0.00%	0.00%	0.00%

Notes to Schedule:

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

City of Carlyle, Illinois
SCHEDULE OF EMPLOYER CONTRIBUTIONS
 Illinois Municipal Retirement Fund – ECO Plan
 December 31, 2016

Calendar Year Ended <u>December 31</u>	Actuarially Determined <u>Contribution</u>	Actual <u>Contribution</u>	Contribution Covered Deficiency (Excess)	Covered Valuation <u>Payroll</u>	Actual Contribution as a Percentage of Covered <u>Valuation Payroll</u>
2014	\$ -0-	\$ -0-	\$ -0-	\$0	0%
2015	-0-	-0-	-0-	0	0%
2016	-0-	-0-	-0-	0	0%

Notes to Schedule:

*Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2016 Contribution Rate**

Valuation Date:

Notes Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine 2016 Contribution Rates:

Actuarial Cost Method: Aggregate Entry Age Normal
 Amortization Method: Level Percentage of Payroll, Closed
 Remaining Amortization Period: Non-Taxing bodies: 10-year rolling period.
 Taxing bodies (Regular, SLEP and ECO groups): 27-year closed period until remaining period reaches 15 years (then 15-year rolling period).
 Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI.

Asset Valuation Method: 5-year smoothed market; 20% corridor
 Wage Growth 3.50%
 Price Inflation 2.75%, approximate; No explicit price inflation assumption is used in this valuation.

Salary Increases: 3.75% to 14.50%, including inflation
 Investment Rate of Return 7.50%
 Retirement Age Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2011 valuation pursuant to an experience study of the period 2008 to 2010.

Mortality: RP-2000 Combined Healthy Mortality Table, adjusted for mortality improvements to 2020 using projection scale AA. For men, 120% of the table rates were used. For women, 92 percent of the table rates were used. for disabled lives, the mortality rates are the rates applicable to non-disabled lives set forward 10 years.

Other Information:

Notes: There were no benefit changes during the year.

**Based on Valuation Assumptions used in the December 31, 2014, actuarial valuation.*

City of Carlyle, Illinois

OTHER INFORMATION

GENERAL FUND

City of Carlyle, Illinois
 COMBINING BALANCE SHEET -- GENERAL FUND
 April 30, 2017

	City Hall	Street and Alley	Total
<u>ASSETS</u>			
Cash and Equivalents	\$ 1,434,562	\$ 10,846	\$ 1,445,408
Receivables:			
Taxes:			
Income Tax	52,748	-	52,748
General Property	41,624	-	41,624
Sales	218,757	-	218,757
Grants	-	-	-
Accrued Investment Income	203	-	203
Prepaid Expenses	3,776	12,145	15,921
Total Assets	\$ 1,751,670	\$ 22,991	\$ 1,774,661
<u>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</u>			
Liabilities:			
Accounts Payable	\$ 3,674	\$ 650	\$ 4,324
Accrued Expenses	4,417	3,694	8,111
Compensated Absences Payable	19,265	22,401	41,666
Unearned Liquor License & Gaming License	7,605	-	7,605
Due to Other Funds	16,110	-	16,110
Total Liabilities	51,071	26,745	77,816
Deferred Inflows of Resources:			
Unavailable Property Taxes	41,624	-	41,624
Total Liabilities and Deferred Inflows of Resources	92,695	26,745	119,440
<u>FUND BALANCES</u>			
Fund Balance (Deficit)	1,658,975	(3,754)	1,655,221
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 1,751,670	\$ 22,991	\$ 1,774,661

City of Carlyle, Illinois
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--GENERAL FUND
 Year Ended April 30, 2017

	City Hall	Street and Alley	Total
Revenues:			
Taxes:			
General Property	\$ 41,632	\$ 28,496	\$ 70,128
Payment in Lieu of Taxes	8,451	-	8,451
Illinois State Income and Replacement Tax	305,959	-	305,959
Sales & Use Tax	1,013,272	-	1,013,272
Liquor Licenses and Permits	8,665	-	8,665
Investment Income	8,265	-	8,265
Franchise Fees	55,053	-	55,053
Sale of Material and Labor	-	5,405	5,405
Miscellaneous	11,591	-	11,591
Video Gaming	43,643	-	43,643
	<hr/>	<hr/>	<hr/>
Total Revenues	1,496,531	33,901	1,530,432
Expenditures:			
Salaries	216,450	190,244	406,694
Council, Mayor, Clerk and Treasurer's Salaries	38,276	-	38,276
Health and Hospitalization Insurance	29,215	22,825	52,040
Materials and Supplies	20,720	24,514	45,234
Professional Fees	52,519	56	52,575
Utilities and Telephone	17,224	7,620	24,844
General Insurance, Including Officers' Bonds	9,394	19,729	29,123
Printing and Publishing	2,145	714	2,859
Training, Education and Travel	7,571	1,441	9,012
Postage, Dues and Subscriptions	6,349	-	6,349
Repairs and Maintenance	19,673	14,220	33,893
Motor Fuel and Lubricants	-	8,399	8,399
Capital Outlay	-	6,937	6,937
Rentals and Leases	1,330	-	1,330
Miscellaneous	20,311	2,945	23,256
	<hr/>	<hr/>	<hr/>
Total Expenditures	441,177	299,644	740,821
Excess (Deficiency) of Revenues over Expenditures	1,055,354	(265,743)	789,611
Other Financing Sources (Uses):			
Transfers From (To) Other Funds (Net)	(1,595,000)	295,000	(1,300,000)
Reimbursements From (To) Other Funds for General and Administrative Expenses	401,518	(16,134)	385,384
	<hr/>	<hr/>	<hr/>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	(138,128)	13,123	(125,005)
Fund Balances:			
Beginning of Year	1,797,103	(16,877)	1,780,226
	<hr/>	<hr/>	<hr/>
End of Year	\$ 1,658,975	\$ (3,754)	\$ 1,655,221
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

City of Carlyle, Illinois
GENERAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES RECEIVED, EXPENDITURES
PAID AND CHANGES IN FUND BALANCES -- BUDGET
AND ACTUAL -- BUDGETARY BASIS (CASH)
Year Ended April 30, 2017

	City Hall	
	Final Budget	Actual
Revenues Received:		
General Property Taxes	\$ 41,674	\$ 41,632
Payment in Lieu of Taxes	8,500	8,451
Illinois State Income Tax	315,000	348,013
Illinois Replacement Tax	34,000	35,776
Sales Tax	1,089,000	1,075,399
Liquor Licenses and Permits	7,150	11,115
Investment Income	2,000	8,507
Franchise Fees	59,253	55,053
Sales of Material and Labor	-	-
Miscellaneous	2,200	8,986
Grants	40,000	-
Total Revenues Received	1,598,777	1,592,932
Expenditures Paid:		
Salaries	218,000	214,374
Council, Mayor, Clerk and Treasurer's Salaries	40,000	38,390
Health and Hospitalization Insurance	33,129	29,215
Materials and Supplies	31,175	18,789
Professional Fees	44,000	50,646
Utilities and Telephone	18,750	21,218
General Insurance	11,197	6,137
Printing and Publishing	3,000	2,110
Training, Education and Travel	7,600	6,978
Postage, Dues and Subscriptions	4,000	4,921
Repairs and Maintenance	31,500	22,620
Motor Fuel and Lubricants	-	-
Capital Outlay	2,000	2,173
Rentals and Leases	2,500	1,273
Miscellaneous	17,100	18,589
Total Expenditures Paid	463,951	437,433
Excess (Deficiency) of Revenues Received Over Expenditures Paid	1,134,826	1,155,499
Other Financing Sources (Uses):		
Transfers From (To) Other Funds	(1,845,000)	(1,595,000)
Reimbursements From (To) Other Funds for General and Administrative Expenses	387,879	401,518
Excess (Deficiency) of Revenues Received and Other Financing Sources Over Expenditures Paid and Other Financing Uses	(322,295)	(37,983)
Fund Balance--Beginning of Year (Budgetary Basis)	1,496,196	1,496,196
Prior Period Adjustment	-	-
Fund Balance--End of Year (Budgetary Basis)	\$ 1,173,901	1,458,213
Adjustments to Conform with GAAP:		
Revenue Accruals		310,859
Expenditure Accruals		(110,097)
Fund Balance -- End of Year (GAAP Basis)		\$ 1,658,975

Street and Alley		Total	
Final Budget	Actual	Final Budget	Actual
\$ 27,000	\$ 28,496	\$ 68,674	\$ 70,128
-	-	8,500	8,451
-	-	315,000	348,013
-	-	34,000	35,776
-	-	1,089,000	1,075,399
-	-	7,150	11,115
-	-	2,000	8,507
-	-	59,253	55,053
4,000	5,405	4,000	5,405
200	-	2,400	8,986
-	-	40,000	-
31,200	33,901	1,629,977	1,626,833
175,500	189,844	393,500	404,218
-	-	40,000	38,390
23,885	22,825	57,014	52,040
28,200	17,888	59,375	36,677
5,500	56	49,500	50,702
8,300	7,621	27,050	28,839
22,527	18,128	33,724	24,265
1,900	714	4,900	2,824
1,750	1,441	9,350	8,419
-	-	4,000	4,921
26,500	24,478	58,000	47,098
11,300	8,554	11,300	8,554
43,500	6,937	45,500	9,110
-	-	2,500	1,273
500	3,072	17,600	21,661
349,362	301,558	813,313	738,991
(318,362)	(267,657)	816,664	887,842
345,000	295,000	(1,500,000)	(1,300,000)
(16,134)	(16,134)	371,745	385,384
10,504	11,209	(311,591)	(26,774)
(363)	(363)	1,495,833	1,495,833
-	-	-	-
\$ 10,141	10,846	\$ 1,184,242	1,469,059
	12,145		323,004
	(26,745)		(136,842)
	\$ (3,754)		\$ 1,655,221

City of Carlyle, Illinois

NONMAJOR GOVERNMENTAL FUNDS

City of Carlyle, Illinois
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 April 30, 2017

	Special Revenue Funds <u>(From St. 6)</u>	Debt Service Fund <u>(From St. 12)</u>	Capital Projects Fund <u>(From St. 9)</u>	Total Nonmajor Governmental Funds <u>(To Exhibit C)</u>
ASSETS				
Cash and Equivalents	\$ 496,804	\$ 4,200	\$ 24,488	\$ 525,492
Receivables, Net of Allowance for Collectibles:				
Taxes	218,403	-	-	218,403
Intergovernmental	43,888	-	-	43,888
Other	36,576	-	-	36,576
Accrued Investment Income	7	-	18	25
Notes Receivable	51,089	-	-	51,089
Prepaid Expenses	12,144	-	-	12,144
Due from Other Funds	16,110	-	-	16,110
Total Assets	<u>875,021</u>	<u>4,200</u>	<u>24,506</u>	<u>903,727</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 35,475	\$ -	\$ -	\$ 35,475
Deposits	2,494	-	-	2,494
Accrued Expenses	8,356	-	-	8,356
Compensated Absences Payable	4,263	-	-	4,263
Total Liabilities	<u>50,588</u>	<u>-</u>	<u>-</u>	<u>50,588</u>
Deferred Inflows of Resources:				
Unavailable property taxes	218,403	-	-	218,403
Total Liabilities and Deferred Inflows of Resources	268,991	-	-	268,991
Fund Balances:				
Unreserved	606,030	4,200	24,506	634,736
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 875,021</u>	<u>\$ 4,200</u>	<u>\$ 24,506</u>	<u>\$ 903,727</u>

City of Carlyle, Illinois
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 For the Year Ended April 30, 2017

	Special Revenue Funds (From St. 7)	Debt Service Fund (From St. 13)	Capital Projects Fund (From St. 10)	Total Nonmajor Governmental Funds (To Exhibit D)
REVENUES:				
Taxes	\$ 437,496	\$ -	\$ -	\$ 437,496
Intergovernmental	120,727	-	-	120,727
Fees and Fines	232,458	-	-	232,458
Licenses and Permits	32,952	-	-	32,952
Interest on Investments and Loans	808	-	44	852
Other	32,138	-	10,000	42,138
Grants and Donations	43,002	-	-	43,002
Total Revenues	<u>899,581</u>	<u>-</u>	<u>10,044</u>	<u>909,625</u>
EXPENDITURES:				
Current:				
General Government	\$ 480,855	\$ -	-	480,855
Public Safety	12,445	-	-	12,445
Highways and Streets	80,380	-	-	80,380
Culture and Recreation	549,118	-	156	549,274
Community Development	75,463	-	-	75,463
Debt Service:				
Principal	-	40,641	-	40,641
Interest	-	6,159	-	6,159
Capital Outlay	67,856	-	-	67,856
Total Expenditures	<u>1,266,117</u>	<u>46,800</u>	<u>156</u>	<u>1,313,073</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(366,536)</u>	<u>(46,800)</u>	<u>9,888</u>	<u>(403,448)</u>
Other Financing Sources (Uses)				
Transfers In	580,000	50,000	-	630,000
Transfers Out	-	-	-	-
Reimbursements From (To) Other Funds For General Administrative Expenses	<u>(43,974)</u>	<u>-</u>	<u>-</u>	<u>(43,974)</u>
Total Other Financing Sources (Uses)	<u>536,026</u>	<u>50,000</u>	<u>-</u>	<u>586,026</u>
Net Change in Fund Balances	169,490	3,200	9,888	182,578
Fund Balance (Deficit), Beginning of Year	436,540	1,000	14,618	452,158
Fund Balance (Deficit), End of Year	<u>\$ 606,030</u>	<u>\$ 4,200</u>	<u>\$ 24,506</u>	<u>\$ 634,736</u>

City of Carlyle, Illinois
 COMBINING BALANCE SHEET -- SPECIAL REVENUE FUNDS
 NONMAJOR GOVERNMENTAL FUNDS
 April 30, 2017

<u>ASSETS</u>	<u>Civil Defense</u>	<u>Garbage</u>	<u>Play- Ground</u>	<u>Library</u>
Cash and Equivalents	\$ 12,838	\$ 12,642	\$ 9,144	\$ 11,955
Receivables, Net of Allowance for Uncollectibles:				
Other	-	36,566	10	-
Taxes	882	-	24,944	28,430
Intergovernmental	-	-	-	-
Accrued Investment Income	-	-	-	-
Notes Receivable	-	-	-	-
Prepaid Expenses	-	-	4,814	2,516
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 13,720</u>	<u>\$ 49,208</u>	<u>\$ 38,912</u>	<u>\$ 42,901</u>

LIABILITIES AND DEFERRED
 INFLOWS OF RESOURCES

Liabilities:

Accounts Payable	\$ -	\$ 19,501	\$ 2,466	\$ 2,416
Deposits	-	-	-	-
Accrued Expenses	-	-	1,154	1,517
Compensated Absences	-	-	-	1,529
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities	-	19,501	3,620	5,462

Deferred Inflows of Resources:

Unavailable property taxes	<hr/> 882	<hr/> -	<hr/> 24,944	<hr/> 28,430
Total Liabilities and Deferred Inflows of Resources	882	19,501	28,564	33,892

FUND BALANCES

Fund Balance (Deficit)	<hr/> 12,838	<hr/> 29,707	<hr/> 10,348	<hr/> 9,009
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 13,720</u>	<u>\$ 49,208</u>	<u>\$ 38,912</u>	<u>\$ 42,901</u>

<u>Social Security</u>	<u>Fish Hatchery Deposit</u>	<u>Cafeteria 125 Plan</u>	<u>Police Vehicle Fund</u>	<u>Dog Park</u>	<u>City Park</u>
\$ 5,353	\$ 2,205	\$ 544	\$ 8,612	\$ 2,212	\$ 10,168
-	-	-	-	-	-
55,118	-	-	-	-	39,998
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	4,814
-	-	-	-	-	-
<u>\$ 60,471</u>	<u>\$ 2,205</u>	<u>\$ 544</u>	<u>\$ 8,612</u>	<u>\$ 2,212</u>	<u>\$ 54,980</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,944
-	1,950	544	-	-	-
1,528	-	-	-	-	1,227
-	-	-	-	-	2,734
1,528	1,950	544	-	-	7,905
55,118	-	-	-	-	39,998
56,646	1,950	544	-	-	47,903
3,825	255	-	8,612	2,212	7,077
<u>\$ 60,471</u>	<u>\$ 2,205</u>	<u>\$ 544</u>	<u>\$ 8,612</u>	<u>\$ 2,212</u>	<u>\$ 54,980</u>

(Continued on Next Page)

City of Carlyle, Illinois
 COMBINING BALANCE SHEET -- SPECIAL REVENUE FUNDS
 NONMAJOR GOVERNMENTAL FUNDS
 April 30, 2017
 (Continued)

<u>ASSETS</u>	<u>Illinois Municipal Retirement</u>	<u>Street Fair</u>	<u>Economic Development</u>
Cash and Equivalents	\$ 11,328	\$ 8,535	\$ 3,701
Receivables, Net of Allowance for Uncollectibles:			
Other	-	-	-
Taxes	69,031	-	-
Intergovernmental	-	-	-
Accrued Investment Income	-	-	-
Notes Receivable	-	-	51,089
Prepaid Expenses	-	-	-
Due from Other Funds	-	-	-
	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 80,359</u>	<u>\$ 8,535</u>	<u>\$ 54,790</u>
<u>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</u>			
Liabilities:			
Accounts Payable	\$ -	\$ -	\$ 2,589
Deposits	-	-	-
Accrued Expenses	2,930	-	-
Compensated Absences Payable	-	-	-
	<hr/>	<hr/>	<hr/>
Total Liabilities	2,930	-	2,589
Deferred Inflows of Resources:			
Unavailable property taxes	69,031	-	-
	<hr/>	<hr/>	<hr/>
Total Liabilities and Deferred Inflows of Resources	71,961	-	2,589
<u>FUND BALANCES</u>			
Fund Balance (Deficit)	<hr/> 8,398	<hr/> 8,535	<hr/> 52,201
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 80,359</u>	<u>\$ 8,535</u>	<u>\$ 54,790</u>

<u>Christmas In Carlyle</u>	<u>Motor Fuel Tax</u>	<u>Hotel Motel Tax</u>	<u>D.A.R.E. Account</u>	<u>Case Halstead Library Donation</u>	<u>Capital Improvements</u>	<u>Total</u>
\$ 18,166	\$ 167,233	\$ 43,924	\$ 26,644	\$ 18,284	\$ 123,316	\$ 496,804
-	-	-	-	-	-	36,576
-	-	-	-	-	-	218,403
-	7,184	-	-	-	36,704	43,888
-	-	7	-	-	-	7
-	-	-	-	-	-	51,089
-	-	-	-	-	-	12,144
-	-	-	-	-	16,110	16,110
<u>\$ 18,166</u>	<u>\$ 174,417</u>	<u>\$ 43,931</u>	<u>\$ 26,644</u>	<u>\$ 18,284</u>	<u>\$ 176,130</u>	<u>\$ 875,021</u>
\$ -	\$ -	\$ 4,559	\$ -	\$ -	\$ -	\$ 35,475
-	-	-	-	-	-	2,494
-	-	-	-	-	-	8,356
-	-	-	-	-	-	4,263
-	-	4,559	-	-	-	50,588
-	-	-	-	-	-	218,403
-	-	4,559	-	-	-	268,991
<u>18,166</u>	<u>174,417</u>	<u>39,372</u>	<u>26,644</u>	<u>18,284</u>	<u>176,130</u>	<u>606,030</u>
<u>\$ 18,166</u>	<u>\$ 174,417</u>	<u>\$ 43,931</u>	<u>\$ 26,644</u>	<u>\$ 18,284</u>	<u>\$ 176,130</u>	<u>\$ 875,021</u>

City of Carlyle, Illinois
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -- SPECIAL REVENUE FUNDS
NONMAJOR GOVERNMENTAL FUNDS
Year Ended April 30, 2017

	Civil Defense	Garbage	Play- Ground	Library
Revenues:				
Taxes:				
General Property	\$ 880	\$ 8,907	\$ 24,929	\$ 28,455
Motor Fuel	-	-	-	-
Payment in Lieu of Taxes	179	1,807	5,065	5,773
Hotel/Motel Tax	-	-	-	-
Garbage Collection Fees	-	220,526	-	-
Grants, Entitlements and Bequests	-	-	-	2,529
Traffic and Library Book Fines	-	-	-	11,932
Investment Income	-	-	-	4
Swimming Pool and Concessions	-	-	32,952	-
Miscellaneous	-	436	24,233	-
Total Revenues	<u>1,059</u>	<u>231,676</u>	<u>87,179</u>	<u>48,693</u>
Expenditures:				
Salaries	-	-	111,002	88,077
Retirement Contributions	-	-	-	-
Health and Hospitalization Insurance	-	-	-	-
Materials and Supplies	1,650	-	25,124	4,493
Professional Fees	-	-	132	6,482
Utilities and Telephone	-	-	453	18,047
General Insurance, Including Officer Bonds	-	-	6,691	6,313
Postage, Dues & Subscriptions	-	-	1,188	109
Repairs and Maintenance	-	-	19,716	13,253
Motor Fuel and Lubricants	-	-	-	-
Contractual Services	-	236,240	10,139	5,491
Capital Outlay	-	-	19,158	-
Training, Education, and Travel	-	-	1,145	1,143
Books, Magazines and Records	-	-	-	23,040
Miscellaneous	-	-	319	14,672
Total Expenditures	<u>1,650</u>	<u>236,240</u>	<u>195,067</u>	<u>181,120</u>
Excess (Deficiency) of Revenues Over Expenditures	(591)	(4,564)	(107,888)	(132,427)
Other Financing Sources (Uses):				
Transfers From (To) Other Funds Net	-	-	125,000	140,000
Reimbursements From (To) Other Funds	-	-	-	-
For General and Administrative Expenses	-	(9,479)	(12,291)	(8,215)
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	(591)	(14,043)	4,821	(642)
Fund Balances:				
Beginning of Year	<u>13,429</u>	<u>43,750</u>	<u>5,527</u>	<u>9,651</u>
End of Year	<u>\$ 12,838</u>	<u>\$ 29,707</u>	<u>\$ 10,348</u>	<u>\$ 9,009</u>

<u>Social Security</u>	<u>Fish Hatchery Deposit</u>	<u>Cafeteria 125 Plan</u>	<u>Police Vehicle Fund</u>	<u>Dog Park</u>	<u>City Park</u>
\$ 55,164	\$ -	\$ -	\$ -	\$ -	\$ 29,855
-	-	-	-	-	-
11,191	-	-	-	-	6,057
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	700	2,237	-
-	-	-	-	-	-
-	-	-	-	1	-
-	-	-	-	-	-
-	4,360	-	-	-	3,034
<u>66,355</u>	<u>4,360</u>	<u>-</u>	<u>700</u>	<u>2,238</u>	<u>38,946</u>
-	-	-	-	-	75,318
92,734	-	-	-	-	-
-	-	-	-	-	14,155
-	-	-	-	-	18,278
-	-	-	-	-	-
-	-	-	-	-	23,613
-	-	-	-	-	7,291
-	-	-	-	-	809
-	-	-	-	-	12,254
-	-	-	-	-	5,552
-	-	-	-	-	1,074
-	-	-	-	-	48,698
-	-	-	-	-	1,163
-	-	-	-	-	-
-	4,545	-	-	26	11,769
<u>92,734</u>	<u>4,545</u>	<u>-</u>	<u>-</u>	<u>26</u>	<u>219,974</u>
(26,379)	(185)	-	700	2,212	(181,028)
25,000	-	-	-	-	200,000
-	-	-	-	-	(13,030)
(1,379)	(185)	-	700	2,212	5,942
5,204	440	-	7,912	-	1,135
<u>\$ 3,825</u>	<u>\$ 255</u>	<u>\$ -</u>	<u>\$ 8,612</u>	<u>\$ 2,212</u>	<u>\$ 7,077</u>

(Continued on Next Page)

City of Carlyle, Illinois
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES--SPECIAL REVENUE FUNDS
NONMAJOR GOVERNMENTAL FUNDS
Year Ended April 30, 2017
(Continued)

	Illinois Municipal Retirement	Street Fair	Economic Development	Christmas In Carlyle
Revenues:				
Taxes:				
General Property	\$ 69,088	\$ -	\$ -	\$ -
Motor Fuel	-	-	-	-
Payments in Lieu of Taxes	14,016	-	-	-
Hotel/Motel Tax	-	-	-	-
Non Home Rule Tax	-	-	-	-
Garbage Collection	-	-	-	-
Grants, Entitlements and Bequests	-	-	-	9,611
Traffic and Library Book Fines	-	-	-	-
Investment Income	-	11	-	16
Swimming Pool and Concessions	-	-	-	-
Miscellaneous	-	-	-	3
Total Revenues	<u>83,104</u>	<u>11</u>	<u>-</u>	<u>9,630</u>
Expenses:				
Salaries	-	-	-	-
Retirement Contributions	151,881	-	-	-
Health and Hospitalization Insurance	-	-	-	-
Materials and Supplies	-	-	-	-
Professional Fees	-	-	19,883	-
Utilities and Telephone	-	-	-	-
General Insurance, Including Officer Bonds	-	-	-	-
Postage, Dues & Subscriptions	-	-	-	-
Repairs and Maintenance	-	-	-	-
Motor Fuel and Lubricants	-	-	-	-
Contractual Services	-	-	-	-
Capital Outlay	-	-	-	-
Training, Education, and Travel	-	-	-	-
Books, Magazines and Records	-	-	-	-
Miscellaneous	-	-	4,778	4,710
Total Expenditures	<u>151,881</u>	<u>-</u>	<u>24,661</u>	<u>4,710</u>
Excess (Deficiency) of Revenues Over Expenditures	(68,777)	11	(24,661)	4,920
Other Financing Sources (Uses):				
Transfers From (To) Other Funds, Net	70,000	-	20,000	-
Reimbursements From (To) Other Funds for General and Administrative Expenses	-	-	(959)	-
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	1,223	11	(5,620)	4,920
Fund Balances:				
Beginning of Year	<u>7,175</u>	<u>8,524</u>	<u>57,821</u>	<u>13,246</u>
End of Year	<u>\$ 8,398</u>	<u>\$ 8,535</u>	<u>\$ 52,201</u>	<u>\$ 18,166</u>

Motor Fuel Tax	Hotel Motel Tax	D.A.R.E. Account	Case Halstead Library Donation	Capital Improvements	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 217,278
83,162	-	-	-	-	83,162
-	-	-	-	-	44,088
-	37,565	-	-	-	37,565
-	-	-	-	176,130	176,130
-	-	-	-	-	220,526
-	-	9,654	18,271	-	43,002
-	-	-	-	-	11,932
707	98	30	13	-	880
-	-	-	-	-	32,952
-	-	-	-	-	32,066
83,869	37,663	9,684	18,284	176,130	899,581
-	-	-	-	-	274,397
-	-	-	-	-	244,615
-	-	-	-	-	14,155
-	-	3,002	-	-	52,547
-	-	-	-	-	26,497
-	-	-	-	-	42,113
-	-	-	-	-	20,295
-	-	-	-	-	2,106
-	-	-	-	-	45,223
-	-	-	-	-	5,552
80,380	-	-	-	-	333,324
-	-	-	-	-	67,856
-	-	-	-	-	3,451
-	-	-	-	-	23,040
-	50,802	7,793	11,532	-	110,946
80,380	50,802	10,795	11,532	-	1,266,117
3,489	(13,139)	(1,111)	6,752	176,130	(366,536)
-	-	-	-	-	580,000
-	-	-	-	-	(43,974)
3,489	(13,139)	(1,111)	6,752	176,130	169,490
170,928	52,511	27,755	11,532	-	436,540
\$ 174,417	\$ 39,372	\$ 26,644	\$ 18,284	\$ 176,130	\$ 606,030

City of Carlyle, Illinois
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES RECEIVED, EXPENDITURES PAID, AND
CHANGES IN FUND BALANCES--BUDGET AND ACTUAL--BUDGETARY BASIS (CASH)
NONMAJOR GOVERNMENTAL FUNDS
Year Ended April 30, 2017

	Civil Defense		Garbage	
	Final Budget	Actual	Final Budget	Actual
Revenues Received:				
General Property Taxes	\$ 883	\$ 881	\$ 8,923	\$ 8,907
Motor Fuel Taxes	-	-	-	-
Payment in Lieu of Taxes	180	179	1,600	1,807
Hotel/Motel Tax	-	-	-	-
Garbage Collection Fees	-	-	205,000	213,963
Investment Income	-	-	-	-
Grants, Entitlements and Bequests	-	-	-	-
Traffic and Library Book Fines	-	-	-	-
Swimming Pool and Concessions	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues Received	<u>1,063</u>	<u>1,060</u>	<u>215,523</u>	<u>224,677</u>
Expenditures Paid:				
Salaries	-	-	-	-
Retirement Contributions	-	-	-	-
Health and Hospitalization Insurance	-	-	-	-
Materials and Supplies	-	-	-	-
Professional Fees	-	-	-	-
Utilities and Telephone	-	-	-	-
General Insurance	-	-	-	-
Printing	-	-	-	-
Postage, Dues & Subscriptions	-	-	250	-
Repairs and Maintenance	-	-	-	-
Motor Fuel and Lubricants	-	-	-	-
Capital Outlay	1,500	1,650	-	-
Training, Education and Travel	-	-	-	-
Books, Magazines and Records	-	-	-	-
Miscellaneous	-	-	-	-
Contractual	-	-	205,000	216,739
Total Expenditures Paid	<u>1,500</u>	<u>1,650</u>	<u>205,250</u>	<u>216,739</u>
Excess (Deficiency) of Revenues Received Over Expenditures Paid	(437)	(590)	10,273	7,938
Other Financing Sources (Uses):				
Transfers From (To) Other Funds	-	-	10,000	-
Reimbursements From (To) Other Funds For General and Administrative Expenses	-	-	(9,479)	(9,479)
Excess (Deficiency) of Revenues Received and Other Financing Sources Over Expenditures Paid and Other Financing Uses	(437)	(590)	10,794	(1,541)
Fund Balance--Beginning of Year (Budgetary Basis)	<u>13,429</u>	<u>13,429</u>	<u>14,185</u>	<u>14,185</u>
Fund Balance--End of Year (Budgetary Basis)	<u>\$ 12,992</u>	<u>12,839</u>	<u>\$ 24,979</u>	<u>12,644</u>
Adjustments to Conform to GAAP:				
Revenue Accruals		-		44,494
Expenditure Accruals		-		(27,429)
Loans		-		-
Fund Balance--End of Year (GAAP Basis)		<u>\$ 12,839</u>		<u>\$ 29,709</u>

Playground		Library		HRA		City Park	
Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual
\$ 24,969	\$ 24,929	\$ 28,510	\$ 28,455	\$ -	\$ -	\$ 29,912	\$ 29,856
-	-	-	-	-	-	-	-
2,200	5,065	5,500	5,773	-	-	6,500	6,057
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	25	4	-	-	-	-
20,000	-	4,500	2,529	-	-	20,000	-
-	-	10,000	11,932	-	-	-	-
50,500	54,218	-	-	-	-	-	-
3,000	2,957	100	-	-	-	6,068	3,034
100,669	87,169	48,635	48,693	-	-	62,480	38,947
110,220	110,510	100,300	85,591	-	-	76,911	73,979
-	-	-	-	-	-	-	-
-	-	475	(140)	-	-	15,865	14,155
30,650	20,387	3,400	4,143	-	-	7,100	1,926
2,250	288	7,550	6,482	-	-	-	-
-	-	17,500	18,010	-	-	27,700	23,650
8,064	7,185	8,313	3,756	-	-	8,064	7,185
-	-	-	-	-	-	-	-
2,800	1,671	3,500	3,260	-	-	10,700	4,901
95,850	45,006	11,750	13,205	-	-	103,000	57,407
-	-	-	-	-	-	5,500	5,642
4,500	203	-	5,175	-	-	25,000	30,906
1,200	1,002	1,000	1,778	-	-	1,500	1,163
-	-	20,000	19,904	-	-	-	-
10,600	8,358	4,100	6,574	-	-	800	1,849
-	-	-	-	-	-	-	-
266,134	194,610	177,888	167,738	-	-	282,140	222,763
(165,465)	(107,441)	(129,253)	(119,045)	-	-	(219,660)	(183,816)
174,000	125,000	141,000	133,163	-	-	226,000	200,000
(12,291)	(12,291)	(8,215)	(8,215)	-	-	(13,030)	(13,030)
(3,756)	5,268	3,532	5,903	-	-	(6,690)	3,154
3,877	3,877	6,051	6,051	-	-	7,016	7,016
<u>\$ 121</u>	9,145	<u>\$ 9,583</u>	11,954	<u>\$ -</u>	-	<u>326</u>	10,170
	4,824		2,516		-		4,814
	(3,621)		(5,462)		-		(7,905)
	-		-		-		-
	<u>\$ 10,348</u>		<u>\$ 9,008</u>		<u>\$ -</u>		<u>\$ 7,079</u>

City of Carlyle, Illinois
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES RECEIVED, EXPENDITURES PAID, AND
CHANGES IN FUND BALANCES--BUDGET AND ACTUAL--BUDGETARY BASIS (CASH)
NONMAJOR GOVERNMENTAL FUNDS
Year Ended April 30, 2017
(Continued)

	Social Security		Fish Hatchery Deposit	
	Final Budget	Actual	Final Budget	Actual
Revenues Received:				
General Property Taxes	\$ -	\$ -	\$ -	\$ -
Motor Fuel Taxes	75,000	83,445	-	-
Payment in Lieu of Taxes	-	-	-	-
Hotel/Motel Tax	-	-	38,000	37,565
Garbage Collection Fees	-	-	-	-
Investment Income	100	707	100	96
Grants, Entitlements and Bequests	-	-	-	-
Traffic and Library Book Fines	-	-	-	-
Swimming Pool and Concessions	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues Received	<u>75,100</u>	<u>84,152</u>	<u>38,100</u>	<u>37,661</u>
Expenditures Paid:				
Salaries	-	-	-	-
Retirement Contributions	-	-	-	-
Health and Hospitalization Insurance	-	-	-	-
Materials and Supplies	-	-	-	-
Professional Fees	8,500	4,668	-	-
Utilities and Telephone	-	-	-	-
General Insurance	-	-	-	-
Printing	-	-	-	-
Postage, Dues & Subscriptions	-	-	30,000	26,853
Repairs and Maintenance	130,000	75,713	-	-
Motor Fuel and Lubricants	-	-	-	-
Capital Outlay	-	-	-	-
Training, Education and Travel	-	-	-	-
Books, Magazines and Records	-	-	-	-
Miscellaneous	-	-	20,000	19,390
Contractual	-	-	-	-
Total Expenditures Paid	<u>138,500</u>	<u>80,381</u>	<u>50,000</u>	<u>46,243</u>
Excess (Deficiency) of Revenues Received Over Expenditures Paid	<u>(63,400)</u>	<u>3,771</u>	<u>(11,900)</u>	<u>(8,582)</u>
Other Financing Sources (Uses):				
Transfers From (To) Other Funds	-	-	-	-
Reimbursements From (To) Other Funds for General and Administrative Expenses	-	-	-	-
Excess (Deficiency) of Revenues Received and Other Financing Sources Over Expenditures Paid and Other Financing Uses	<u>(63,400)</u>	<u>3,771</u>	<u>(11,900)</u>	<u>(8,582)</u>
Fund Balance--Beginning of Year (Budgetary Basis)	<u>163,461</u>	<u>163,461</u>	<u>52,506</u>	<u>52,506</u>
Fund Balance--End of Year (Budgetary Basis)	<u>\$ 100,061</u>	<u>167,232</u>	<u>\$ 40,606</u>	<u>43,924</u>
Adjustments to Conform to GAAP:				
Revenue Accruals		7,184		7
Expenditure Accruals		-		(4,559)
Loans		-		-
Fund Balance--End of Year (GAAP Basis)		<u>\$ 174,416</u>		<u>\$ 39,372</u>

Illinois Municipal Retirement		Street Fair		Economic Development		Christmas In Carlyle	
Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual
\$ 69,232	\$ 69,089	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
15,000	14,016	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	10	10	-	-	20	16
-	-	-	-	-	-	10,500	9,611
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	350	3
84,232	83,105	10	10	-	-	10,870	9,630
-	-	-	-	-	-	-	-
169,032	151,000	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	7,500	17,293	-	-
-	-	-	-	-	-	-	-
-	-	-	-	50	-	-	-
-	-	-	-	12,200	4,029	800	-
-	-	-	-	-	-	5,000	1,710
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	5,000	850	1,959	750	4,000	3,000
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
169,032	151,000	5,000	850	21,709	22,072	9,800	4,710
(84,800)	(67,895)	(4,990)	(840)	(21,709)	(22,072)	1,070	4,920
88,000	70,000	-	-	20,000	20,000	-	-
-	-	-	-	(959)	(959)	-	-
3,200	2,105	(4,990)	(840)	(2,668)	(3,031)	1,070	4,920
9,223	9,223	9,374	9,374	6,732	6,732	13,246	13,246
<u>\$ 12,423</u>	<u>11,328</u>	<u>\$ 4,384</u>	<u>8,534</u>	<u>\$ 4,064</u>	<u>3,701</u>	<u>\$ 14,316</u>	<u>\$ 18,166</u>
-	-	-	-	-	-	-	-
-	(2,930)	-	-	-	(2,589)	-	-
-	-	-	-	-	51,089	-	-
	<u>\$ 8,398</u>		<u>\$ 8,534</u>		<u>\$ 52,201</u>		<u>\$ 18,166</u>

City of Carlyle, Illinois
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES RECEIVED, EXPENDITURES PAID, AND
CHANGES IN FUND BALANCES--BUDGET AND ACTUAL--BUDGETARY BASIS (CASH)
NONMAJOR GOVERNMENTAL FUNDS
Year Ended April 30, 2017
(Continued)

	Motor Fuel Tax		Hotel/Motel Tax	
	Final Budget	Actual	Final Budget	Actual
Revenues Received:				
General Property Taxes	\$ 55,267	\$ 55,163	\$ -	\$ -
Motor Fuel Taxes	-	-	-	-
Payment in Lieu of Taxes	11,500	11,191	-	-
Hotel/Motel Tax	-	-	-	-
Garbage Collection Fees	-	-	-	-
Investment Income	-	-	-	-
Grants, Entitlements and Bequests	-	-	-	-
Traffic and Library Book Fines	-	-	-	-
Swimming Pool and Concessions	-	-	-	-
Miscellaneous	-	-	-	4,360
Total Revenues Received	<u>66,767</u>	<u>66,354</u>	-	<u>4,360</u>
Expenditures Paid:				
Salaries	-	-	-	-
Retirement Contributions	92,368	92,252	-	-
Health and Hospitalization Insurance	-	-	-	-
Materials and Supplies	-	-	-	-
Professional Fees	-	-	-	-
Utilities and Telephone	-	-	-	-
General Insurance	-	-	-	-
Printing	-	-	-	-
Postage, Dues & Subscriptions	-	-	-	-
Repairs and Maintenance	-	-	-	-
Motor Fuel and Lubricants	-	-	-	-
Capital Outlay	-	-	-	-
Training, Education and Travel	-	-	-	-
Books, Magazines and Records	-	-	-	-
Miscellaneous	-	-	-	4,545
Contractual	-	-	-	-
Total Expenditures Paid	<u>92,368</u>	<u>92,252</u>	-	<u>4,545</u>
Excess (Deficiency) of Revenues Received Over Expenditures Paid	(25,601)	(25,898)	-	(185)
Other Financing Sources (Uses):				
Transfers From (To) Other Funds	25,000	25,000	-	-
Reimbursements From (To) Other Funds for General and Administrative Expenses	-	-	-	-
Excess (Deficiency) of Revenues Received and Other Financing Sources Over Expenditures Paid and Other Financing Uses	(601)	(898)	-	(185)
Fund Balance--Beginning of Year (Budgetary Basis)	<u>6,251</u>	<u>6,251</u>	<u>440</u>	<u>440</u>
Fund Balance--End of Year (Budgetary Basis)	<u>\$ 5,650</u>	<u>5,353</u>	<u>\$ 440</u>	<u>255</u>
Adjustments to Conform to GAAP:				
Revenue Accruals		-		-
Expenditure Accruals		(1,528)		-
Loans		-		-
Fund Balance--End of Year (GAAP Basis)		<u>\$ 3,825</u>		<u>\$ 255</u>

D.A.R.E. Account		Case Halstead Library Donation		Police Vehicle Fund		Total	
Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 217,696	\$ 217,280
-	-	-	-	-	-	75,000	83,445
-	-	-	-	-	-	42,480	44,088
-	-	-	-	-	-	38,000	37,565
-	-	-	-	-	-	205,000	213,963
5	30	-	13	-	-	260	876
7,500	9,654	-	18,271	-	700	62,500	40,765
-	-	-	-	-	-	10,000	11,932
-	-	-	-	-	-	50,500	54,218
-	-	-	-	-	-	9,518	10,354
<u>7,505</u>	<u>9,684</u>	<u>-</u>	<u>18,284</u>	<u>-</u>	<u>700</u>	<u>710,954</u>	<u>714,486</u>
-	-	-	-	-	-	287,431	270,080
-	-	-	-	-	-	261,400	243,252
-	-	-	-	-	-	16,340	14,015
-	-	-	-	-	-	41,150	26,456
-	-	-	-	-	-	25,800	28,731
-	-	-	-	-	-	45,200	41,660
-	-	-	-	-	-	24,441	18,126
-	-	-	-	-	-	50	-
-	-	-	-	-	-	60,250	40,714
-	-	-	-	-	-	345,600	193,041
-	-	-	-	-	-	5,500	5,642
5,000	3,002	-	-	-	-	36,000	40,936
-	-	-	-	-	-	3,700	3,943
-	-	-	-	-	-	30,959	24,504
30,000	11,430	-	-	-	-	65,500	52,146
-	-	-	-	-	-	205,000	216,739
<u>35,000</u>	<u>14,432</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,454,321</u>	<u>1,219,985</u>
(27,495)	(4,748)	-	18,284	-	700	(743,367)	(505,499)
-	-	-	(11,532)	-	-	684,000	561,631
-	-	-	-	-	-	(43,974)	(43,974)
(27,495)	(4,748)	-	6,752	-	700	(103,341)	12,158
31,391	31,391	11,532	11,532	7,912	7,912	356,626	356,626
<u>\$ 3,896</u>	<u>26,643</u>	<u>\$ 11,532</u>	<u>18,284</u>	<u>\$ 7,912</u>	<u>8,612</u>	<u>\$ 253,285</u>	<u>368,784</u>
-	-	-	-	-	-	-	63,839
-	-	-	-	-	-	-	(56,023)
-	-	-	-	-	-	-	51,089
	<u>\$ 26,643</u>		<u>\$ 18,284</u>		<u>\$ 8,612</u>		<u>\$ 427,689</u>

City of Carlyle, Illinois

MAJOR CAPITAL PROJECTS FUNDS

City of Carlyle, Illinois
 BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 CAPITAL PROJECTS FUND
 April 30, 2017

<u>Assets</u>	<u>Park Ground Purchase</u>
Cash	\$ 24,488
Accrued Investment Income	18
Total Assets	<u>\$ 24,506</u>
<u>Liabilities and Fund Balances</u>	
Liabilities	\$ -
Fund Balances	<u>24,506</u>
Total Liabilities and Fund Balance	<u>\$ 24,506</u>

City of Carlyle, Illinois
 STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE
 NONMAJOR GOVERNMENTAL FUNDS --CAPITAL PROJECTS FUND
 For the Year Ended April 30, 2017

	Park Ground Purchase
Revenues Received:	
Interest on Investments	\$ 44
Ameren Income	10,000
Total Revenues	10,044
Expenditures:	
Materials and Supplies	156
Professional Fees	-
Total Expenditures	156
Excess (Deficiency) of Revenues Over Expenditures	9,888
Other Financing Sources (Uses):	
Transfers From (To) Other Funds	-
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	9,888
Fund Balance, Beginning of Year	14,618
Fund Balance, End of Year	\$ 24,506

City of Carlyle, Illinois
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES RECEIVED, EXPENDITURES PAID, AND
CHANGES IN FUND BALANCE -- BUDGET AND ACTUAL -- BUDGETARY BASIS (CASH)
NONMAJOR GOVERNMENTAL FUND
For the Year Ended April 30, 2017

	Park Ground Purchase	
	Final Budget	Actual
Revenues Received:		
Investment Income	\$ 25	\$ 44
Ameren Income	40,000	10,000
Total Revenues Received	40,025	10,044
Expenditures Paid:		
Materials and Supplies	-	156
Professional Fees	-	-
Capital Outlay	70,000	-
Total Expenditures Paid	70,000	156
Excess (Deficiency) of Revenues Received Over Expenditures Paid	(29,975)	9,888
Other Financing Sources (Uses):		
Transfers From (To) Other Funds	40,000	-
Excess (Deficiency) of Revenues Received and Other Financing Sources Over Expenditures Paid and Other Financing Uses	10,025	9,888
Fund Balance - Beginning of Year (Budgetary Basis)	14,600	14,600
Fund Balance - End of Year (Budgetary Basis)	\$ 24,625	24,488
Adjustments to Conform to GAAP:		
Revenue Accruals		18
Expenditure Accruals		-
Fund Balance - End of Year (GAAP Basis)		\$ 24,506

City of Carlyle, Illinois
BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS -- DEBT SERVICE FUND
POOL HOUSE LOAN
April 30, 2016

Assets

Cash	\$ 4,200
Total Assets	<u>\$ 4,200</u>

Liabilities and Fund Balances

Liabilities:	
Bank Overdraft	\$ -
Due to Other Funds	-
Fund Balances	<u>4,200</u>
Total Liabilities and Fund Balance	<u>\$ 4,200</u>

City of Carlyle, Illinois
 STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS -- DEBT SERVICE FUND
 POOL HOUSE LOAN
 April 30, 2017

Revenues:	
Interest Income	<u>\$ -</u>
Expenditures:	
Debt Service	<u>46,800</u>
Excess (Deficiency) of Revenues Over Expenditures	(46,800)
Other Financing Sources (Uses) of Funds:	
Transfer From (To) Other Funds	<u>50,000</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	3,200
Fund Balance Beginning of Year	<u>1,000</u>
Fund Balance End of Year	<u><u>\$ 4,200</u></u>

City of Carlyle, Illinois
DEBT SERVICE FUND -- POOL HOUSE LOAN
STATEMENT OF REVENUES RECEIVED, EXPENDITURES PAID, AND
CHANGES IN FUND BALANCE -- BUDGET AND ACTUAL -- BUDGETARY BASIS (CASH)
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended April 30, 2017

	Final Budget	Actual
Revenues Received:		
Investment Income	\$ -	\$ -
Total Revenues Received	-	-
Expenditures Paid:		
Debt Service	46,800	46,800
Total Expenditures Paid	46,800	46,800
Excess (Deficiency) of Revenues Received Over Expenditures Paid	(46,800)	(46,800)
Other Financing Sources (Uses):		
Transfers From (To) Other Funds	50,000	50,000
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	3,200	3,200
Fund Balance - Beginning of Year (Budgetary Basis)	1,000	1,000
Fund Balance - End of Year (Budgetary Basis)	\$ 4,200	\$ 4,200
Adjustments to Conform to GAAP:		
Revenue Accruals		-
Expenditure Accruals		-
Loans		-
Fund Balance - End of Year (GAAP Basis)		\$ 4,200

City of Carlyle, Illinois
STATEMENT OF REVENUES RECEIVED, EXPENDITURES PAID AND
CHANGES IN FUND BALANCES - BUDGETARY BASIS
TIF-1 FUND
For the Year Ended April 30, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues Received:				
Taxes	\$ 369,479	\$ 369,479	\$ 337,618	\$ (31,861)
Interest on Investments	700	700	586	(114)
Total Revenues Received	<u>370,179</u>	<u>370,179</u>	<u>338,204</u>	<u>(31,975)</u>
Expenditures Disbursed:				
Community Development	<u>346,279</u>	<u>346,279</u>	<u>249,103</u>	<u>(97,176)</u>
Total Expenditures Disbursed	<u>346,279</u>	<u>346,279</u>	<u>249,103</u>	<u>(97,176)</u>
Excess (Deficiency) of Revenues Received over Expenditures Disbursed	23,900	23,900	89,101	65,201
Other Financing Sources (Uses):				
Transfers From (To) Other Funds	<u>(191,000)</u>	<u>(191,000)</u>	<u>(165,000)</u>	<u>26,000</u>
Net Changes in Fund Balance	(167,100)	(167,100)	(75,899)	91,201
Fund Balance, Beginning of Year (Budgetary Basis)	<u>168,911</u>	<u>168,911</u>	<u>168,911</u>	<u>-</u>
Fund Balance, End of Year (Budgetary Basis)	<u>\$ 1,811</u>	<u>\$ 1,811</u>	93,012	<u>\$ 91,201</u>
Adjustments to Conform with GAAP:				
Revenue Accruals			55	
Expenditure Accruals			<u>-</u>	
Fund Balance, End of Year (GAAP Basis)			<u>\$ 93,067</u>	

City of Carlyle, Illinois
 STATEMENT OF REVENUES RECEIVED, EXPENDITURES PAID AND
 CHANGES IN FUND BALANCES - BUDGETARY BASIS
 TIF-2 FUND
 For the Year Ended April 30, 2015

	Original Budget	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues Received:				
Taxes	\$ 587,208	\$ 587,208	\$ 582,714	\$ (4,494)
Interest on Investments	350	350	488	138
Total Revenues Received	<u>587,558</u>	<u>587,558</u>	<u>583,202</u>	<u>(4,356)</u>
Expenditures Disbursed:				
Community Development	872,075	872,075	819,529	(52,546)
Total Expenditures Disbursed	<u>872,075</u>	<u>872,075</u>	<u>819,529</u>	<u>(52,546)</u>
Excess (Deficiency) of Revenues Received over Expenditures Disbursed	(284,517)	(284,517)	(236,327)	48,190
Other Financing Sources (Uses):				
Loan Proceeds	-	-	-	-
Transfers From (To) Other Funds	191,000	191,000	165,000	(26,000)
Net Change in Fund Balance	<u>(93,517)</u>	<u>(93,517)</u>	<u>(71,327)</u>	<u>22,190</u>
Fund Balance, Beginning of Year (Budgetary Basis)	<u>93,946</u>	<u>93,946</u>	<u>93,946</u>	<u>-</u>
Fund Balance, End of Year (Budgetary Basis)	<u>\$ 429</u>	<u>\$ 429</u>	<u>22,619</u>	<u>\$ 22,190</u>
Adjustments to Conform with GAAP:				
Revenue Accruals			-	
Expenditure Accruals			<u>(212)</u>	
Fund Balance, End of Year (GAAP Basis)			<u>\$ 22,407</u>	

City of Carlyle, Illinois
 STATEMENT OF REVENUES RECEIVED, EXPENDITURES PAID AND
 CHANGES IN FUND BALANCES - BUDGETARY BASIS
 TIF-3 FUND

For the Year Ended April 30, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues Received:				
Taxes	\$ 57,309	\$ 57,309	\$ 46,707	\$ (10,602)
Interest on Investments	100	100	193	93
Total Revenues Received	<u>57,409</u>	<u>57,409</u>	<u>46,900</u>	<u>(10,509)</u>
Expenditures Disbursed:				
Community Development	<u>27,332</u>	<u>27,332</u>	<u>24,905</u>	<u>(2,427)</u>
Total Expenditures Disbursed	<u>27,332</u>	<u>27,332</u>	<u>24,905</u>	<u>(2,427)</u>
Excess (Deficiency) of Revenues Received over Expenditures Disbursed	30,077	30,077	21,995	(8,082)
Other Financing Sources (Uses):				
Transfers From (To) Other Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Changes in Fund Balance	30,077	30,077	21,995	(8,082)
Fund Balance, Beginning of Year (Budgetary Basis)	<u>74,435</u>	<u>74,435</u>	<u>74,435</u>	<u>-</u>
Fund Balance, End of Year (Budgetary Basis)	<u>\$ 104,512</u>	<u>\$ 104,512</u>	96,430	<u>\$ (8,082)</u>
Adjustments to Conform with GAAP:				
Revenue Accruals			22	
Expenditure Accruals			<u>-</u>	
Fund Balance, End of Year (GAAP Basis)			<u>\$ 96,452</u>	

City of Carlyle, Illinois

PROPRIETARY FUNDS

City of Carlyle, Illinois
BALANCE SHEET -- REVENUE BOND RESERVE ACCOUNTS --
ELECTRIC LIGHT PLANT SYSTEM FUND
April 30, 2017
(With Comparative Totals for 2016)

<u>ASSETS</u>	Operating and Maintenance	Depreciation and Contingencies	Regulatory Projects	Totals	
				2017	2016
Current Assets:					
Cash and Investments	\$ 263,382	\$ -	\$ -	\$ 263,382	\$ 598,845
Accounts Receivable:					
Utilities Sales	565,200	-	-	565,200	542,547
Less--Allowance for Doubtful Accounts	(108,968)	-	-	(108,968)	(111,985)
Accrued Investment Income	334	-	-	334	242
Inventories	482,801	-	-	482,801	478,105
Prepaid Expenses	47,570	-	-	47,570	62,840
Due from Other Funds	10,781	-	-	10,781	-
Total Current Assets	<u>1,261,100</u>	<u>-</u>	<u>-</u>	<u>1,261,100</u>	<u>1,570,594</u>
Restricted Assets:					
Cash and Savings	-	1,713,664	-	1,713,664	1,458,501
Property, Plant and Equipment,					
Net of Accumulated Depreciation	4,814,372	-	-	4,814,372	5,007,078
Construction in Progress	296,040	-	-	296,040	-
Total Assets	<u>\$ 6,371,512</u>	<u>\$ 1,713,664</u>	<u>\$ -</u>	<u>\$ 8,085,176</u>	<u>\$ 8,036,173</u>
 <u>DEFERRED OUTFLOWS</u>					
Deferred Amounts Related to Pensions	\$ 141,701	\$ -	-	\$ 141,701	\$ 147,705
 <u>LIABILITIES</u>					
Current Liabilities (Payable from					
Current Assets):					
Accounts Payable	\$ 205,489	\$ -	\$ -	\$ 205,489	\$ 220,861
Accrued Expenses	9,323	-	-	9,323	5,685
Compensated Absences Payable	49,586	-	-	49,586	42,738
Customer Deposits	40,856	-	-	40,856	41,413
Notes Payable	-	-	65,023	65,023	63,851
Due to Other Funds	-	-	10,781	10,781	-
Total Current Liabilities	<u>305,254</u>	<u>-</u>	<u>75,804</u>	<u>381,058</u>	<u>374,548</u>
Long-Term Liabilities:					
Notes Payable	-	-	100,268	100,268	165,342
Net Pension Liability	415,750	-	-	415,750	425,608
Total Liabilities	<u>\$ 721,004</u>	<u>\$ -</u>	<u>\$ 176,072</u>	<u>\$ 897,076</u>	<u>\$ 965,498</u>
 <u>DEFERRED INFLOWS</u>					
Deferred Amounts Related to Pension	\$ 23,653	\$ -	\$ -	\$ 23,653	\$ 23,621
 <u>FUND EQUITY</u>					
Contributed Capital	\$ 344,817	\$ -	\$ -	\$ 344,817	\$ 344,817
Retained Earnings:					
Reserved for Depreciation	-	1,713,664	-	1,713,664	1,458,501
Unreserved	5,423,739	-	(176,072)	5,247,667	5,391,441
Total Retained Earnings	<u>5,423,739</u>	<u>1,713,664</u>	<u>(176,072)</u>	<u>6,961,331</u>	<u>6,849,942</u>
Total Fund Equity	<u>\$ 5,768,556</u>	<u>\$ 1,713,664</u>	<u>\$ (176,072)</u>	<u>\$ 7,306,148</u>	<u>\$ 7,194,759</u>

City of Carlyle, Illinois
 STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN RETAINED EARNINGS -- REVENUE BOND RESERVE ACCOUNTS
 ELECTRIC LIGHT PLANT SYSTEM FUND
 Year Ended April 30, 2017

	Operating and Maintenance	Depreciation and Contingencies	Regulatory Projects	Total
Revenues:				
Operating	\$ 4,171,009	\$ -	\$ -	\$ 4,171,009
Nonoperating:				
Transfers from Other Accounts	-	240,000	56,524	296,524
Investment Income	4,726	-	-	4,726
Miscellaneous (Net)	15,462	15,163	-	30,625
Total Nonoperating	20,188	255,163	56,524	331,875
Total Revenues	4,191,197	255,163	56,524	4,502,884
Expenses:				
Operating	4,094,052	-	-	4,094,052
Nonoperating:				
Transfers to Other Accounts	296,524	-	-	296,524
Bad Debts	(3,017)	-	-	(3,017)
Interest on Debt	524	-	3,403	3,927
Total Nonoperating	294,031	-	3,403	297,434
Total Expenses	4,388,083	-	3,403	4,391,486
Net Income (Loss)	(196,886)	255,163	53,121	111,398
Retained Earnings:				
Beginning of Year	5,620,634	1,458,501	(229,193)	6,849,942
Retained Earnings:				
End of Year	\$ 5,423,748	\$ 1,713,664	\$ (176,072)	\$ 6,961,340

City of Carlyle, Illinois
BALANCE SHEET -- REVENUE BOND RESERVE ACCOUNTS --
WATER UTILITY FUND
April 30, 2017
(With Comparative Totals for 2016)

<u>ASSETS</u>	Operating and Maintenance	Totals	
		2017	2016
Current Assets:			
Cash and Investments	\$ 204,314	\$ 204,314	\$ 286,206
Accounts Receivable:			
Utilities Sales--Customers	143,330	143,330	138,723
Less--Allowance for Doubtful Accounts	(20,323)	(20,323)	(21,550)
Accrued Investment Income	27	27	21
Inventories	110,031	110,031	102,988
Prepaid Expenses	20,477	20,477	22,729
Due From Other Funds	23,644	23,644	23,644
Total Current Assets	481,500	481,500	552,761
Property, Plant and Equipment, Net of Accumulated Depreciation	3,198,108	3,198,108	3,256,597
Construction in Progress	112,324	112,324	112,324
 Total Assets	\$ 3,791,932	\$ 3,791,932	\$ 3,921,682
 <u>DEFERRED OUTFLOWS</u>			
Deferred Amounts Related to Pensions	\$ 115,279	\$ 1,156,279	\$ 119,608
 <u>LIABILITIES</u>			
Current Liabilities (Payable from Current Assets):			
Accounts Payable - Operating	\$ 14,075	\$ 14,075	\$ 17,144
Accrued Expenses	12,424	12,424	10,984
Compensated Absences Payable	30,618	30,618	29,662
Notes Payable	72,436	72,436	70,659
Total Current Liabilities	129,553	129,553	128,449
Long-Term Liabilities:			
Notes Payable	694,106	694,106	766,542
Net Pension Liability	337,540	337,540	344,648
Total Noncurrent Liabilities	1,031,646	1,031,646	1,111,190
Total Liabilities	\$ 1,161,199	\$ 1,161,199	\$ 1,239,639
 <u>DEFERRED INFLOWS</u>			
Deferred Amounts Related to Pensions	\$ 19,149	\$ 19,149	\$ 19,126
 <u>FUND EQUITY</u>			
Contributed Capital	\$ 2,485,112	\$ 2,485,112	\$ 2,485,112
Retained Earnings:			
Unreserved	241,751	241,751	297,413
Total Retained Earnings	241,751	241,751	297,413
Total Fund Equity	\$ 2,726,863	\$ 2,726,863	\$ 2,782,525

City of Carlyle, Illinois
 STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN RETAINED EARNINGS -- REVENUE BOND RESERVE ACCOUNTS
 WATER UTILITY FUND
 Year Ended April 30, 2017

	Operating and Maintenance	Total
Revenues:		
Operating	\$ 1,049,910	\$ 1,049,910
Nonoperating:		
Investment Income	743	743
Miscellaneous, Net	247	247
Total Nonoperating	990	990
Total Revenues	1,050,900	1,050,900
Expenses:		
Operating	1,087,974	1,087,974
Nonoperating:		
Interest on Debt	19,815	19,815
Bad Debts	(1,227)	(1,227)
Total Nonoperating	18,588	18,588
Total Expenses	1,106,562	1,106,562
Net Income (Loss)	(55,662)	(55,662)
Retained Earnings:		
Beginning of Year	297,413	297,413
End of Year	\$ 241,751	\$ 241,751

City of Carlyle, Illinois
BALANCE SHEET -- REVENUE BOND RESERVE ACCOUNTS --
SEWER UTILITY FUND
April 30, 2017
(With Comparative Totals for 2016)

<u>ASSETS</u>	Operating and Maintenance	Reserve Contingency	Totals	
			2017	2016
Current Assets:				
Cash and Investments	\$ 22,034	\$ -	\$ 22,034	\$ 122,201
Accounts Receivable:				
Utilities Sales--Customers	108,948	-	108,948	105,174
Less--Allowance for Doubtful Accounts	(15,246)	-	(15,246)	(15,151)
Accrued Investment Income	271	-	271	122
Inventories	17,915	-	17,915	16,291
Prepaid Expenses	4,331	-	4,331	5,574
Total Current Assets	<u>138,253</u>	<u>-</u>	<u>138,253</u>	<u>234,211</u>
Restricted Assets:				
Cash and Savings	-	303,435	303,435	123,435
Property, Plant and Equipment, Net of Accumulated Depreciation	<u>2,470,753</u>	<u>-</u>	<u>2,470,753</u>	<u>2,205,705</u>
Construction in Progress	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 2,609,006</u>	<u>\$ 303,435</u>	<u>\$ 2,912,441</u>	<u>\$ 2,563,351</u>
 <u>DEFERRED OUTFLOWS</u>				
Deferred Amounts Related to Pensions	<u>\$ 32,313</u>	<u>\$ -</u>	<u>\$ 32,313</u>	<u>\$ 33,550</u>
 <u>LIABILITIES</u>				
Current Liabilities (Payable from Current Assets):				
Accounts Payable	\$ 2,820	\$ -	\$ 2,820	\$ 55,090
Due to Other Funds	23,644	-	23,644	23,644
Accrued Expenses	4,960	-	4,960	4,611
Compensated Absences Payable	8,653	-	8,653	8,392
Notes Payable	35,458	-	35,458	34,588
Total Current Liabilities	<u>75,535</u>	<u>-</u>	<u>75,535</u>	<u>126,325</u>
Long-Term Liabilities:				
Notes Payable	338,976	-	338,976	374,434
Net Pension Liability	94,643	-	94,643	96,674
Total Noncurrent Liabilities	<u>433,619</u>	<u>-</u>	<u>433,619</u>	<u>471,108</u>
Total Liabilities	<u>\$ 509,154</u>	<u>\$ -</u>	<u>\$ 509,154</u>	<u>\$ 597,433</u>
 <u>DEFERRED INFLOWS</u>				
Deferred Amounts Related to Pensions	<u>\$ 5,372</u>	<u>\$ -</u>		<u>\$ 5,365</u>
 <u>FUND EQUITY</u>				
Contributed Capital	\$ 1,130,321	\$ -	\$ 1,130,321	\$ 988,806
Retained Earnings:				
Reserved for Debt				
Retirement	-	303,435	303,435	123,435
Unreserved	996,472	-	996,472	881,862
Total Retained Earnings	<u>996,472</u>	<u>303,435</u>	<u>1,299,907</u>	<u>1,005,297</u>
Total Fund Equity	<u>\$ 2,126,793</u>	<u>\$ 303,435</u>	<u>\$ 2,430,228</u>	<u>\$ 1,994,103</u>

City of Carlyle, Illinois
 STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN RETAINED EARNINGS -- REVENUE BOND RESERVE ACCOUNTS
 SEWER UTILITY FUND
 Year Ended April 30, 2017

	Operating and Maintenance	Reserve Contingency	Total
Revenues:			
Operating	\$ 642,341	\$ -	\$ 642,341
Nonoperating:			
Transfers from Other Accounts	-	180,000	180,000
Investment Income	901	-	901
Miscellaneous, Net	10,000	-	10,000
Total Nonoperating	10,901	180,000	190,901
Total Revenues	653,242	180,000	833,242
Expenses:			
Operating	348,857	-	348,857
Nonoperating:			
Transfers to Other Accounts	180,000	-	180,000
Interest on Debt	9,680	-	9,680
Bad Debts	95	-	95
Total Nonoperating	189,775	-	189,775
Total Expenses	538,632	-	538,632
Net Income (Loss)	114,610	180,000	294,610
Retained Earnings:			
Beginning of Year	881,862	123,435	1,005,297
End of Year	\$ 996,472	\$ 303,435	\$ 1,299,907

City of Carlyle, Illinois
 COMBINING STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN RETAINED EARNINGS -- ENTERPRISE FUNDS
 Years Ended April 30, 2017 and 2016

	Water Utility Fund	Sewer Utility Fund	Electric Light Plant System Fund	Total	
				2017	2016
Operating Revenues:					
Electric Energy Sales	\$ -	\$ -	\$ 4,148,855	\$ 4,148,855	\$ 4,111,954
Water Sales	1,046,160	-	-	1,046,160	1,117,002
Extension and Tap-On Fees	3,750	1,500	7,151	12,401	23,094
Materials and Labor	-	-	15,003	15,003	21,712
Sewer Use Charges	-	640,841	-	640,841	644,448
Total Operating Revenues	1,049,910	642,341	4,171,009	5,863,260	5,918,210
Operating Expenses:					
Salaries	327,291	93,596	446,490	867,377	743,956
Purification	129,128	8,289	-	137,417	126,683
Fuel	4,557	3,761	35,963	44,281	35,754
Pumping	39,970	31,188	-	71,158	124,695
Testing	5,097	127	-	5,224	10,921
Materials and Supplies	31,297	7,303	57,762	96,362	298,084
Purchased Power	100,150	21,097	2,441,225	2,562,472	2,443,549
Repairs and Maintenance	20,963	4,485	200,171	225,619	60,112
Public Utility Tax	-	-	101,281	101,281	116,955
General Insurance	32,813	7,707	86,271	126,791	154,676
Retirement Contributions	41,394	12,183	59,469	113,046	100,680
Health Insurance	33,494	9,811	46,946	90,251	69,556
Professional Fees & Licenses	4,230	492	54,969	59,691	126,431
Utilities and Telephone	16,191	2,359	75,454	94,004	88,723
Office Supplies, Dues and Subscriptions	650	3,234	12,243	16,127	16,741
Rentals	-	-	-	-	-
Training, Education and Travel	1,925	522	7,880	10,327	13,673
Depreciation and Amortization	235,243	108,550	260,357	604,150	583,370
General and Administrative Expenses	63,581	34,153	207,571	305,305	293,564
Total Operating Expenses	1,087,974	348,857	4,094,052	5,530,883	5,408,123
Net Operating Income (Loss)	(38,064)	293,484	76,957	332,377	510,087
Nonoperating Revenues (Expenses):					
Investment Income	743	901	4,726	6,370	5,499
Settlement Charge	-	-	-	-	-
Miscellaneous Revenues (Expenses) -- Net	247	10,000	30,625	40,872	14,467
Gain/(Loss) on Sale of Assets	-	-	-	-	-
Bad Debts	1,227	(95)	3,017	4,149	7,415
Interest Expense and Fees	(19,815)	(9,680)	(3,927)	(33,422)	(37,812)
Total Nonoperating Revenues (Expense)	(17,598)	1,126	34,441	17,969	(10,431)
Net Income (Loss)	(55,662)	294,610	111,398	350,346	499,656
Retained Earnings, Beginning of Year	297,413	1,005,297	6,849,942	8,152,652	8,329,579
Prior Period Adjustment	-	-	-	-	(676,583)
Retained Earnings, End of Year	\$ 241,751	\$ 1,299,907	\$ 6,961,340	\$ 8,502,998	\$ 8,152,652