

**City of Carlyle, Illinois**  
**ANNUAL FINANCIAL REPORT**  
**For the Year Ended April 30, 2015**

City of Carlyle, Illinois  
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# GLASS AND SHUFFETT, LTD.

## Certified Public Accountants

Members:  
American Institute of  
Certified Public Accountants  
Illinois Society of  
Certified Public Accountants

1819 West McCord  
P.O. Box 489  
Centralia, Illinois 62801  
(618) 532-5683  
FAX (618) 532-5684

Associate Office  
961 Fairfax  
P.O. Box 322  
Carlyle, Illinois 62231  
618-594-4737

## Independent Auditors' Report

August 25, 2015

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 governmental activities, 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, 2015, 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, 2015, 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 schedule of funding progress – Illinois Municipal Retirement Fund presented on pages 30-34 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,

*Glass and Shuffett, Ltd.*

Centralia, Illinois

**City of Carlyle, Illinois**  
**BASIC FINANCIAL STATEMENTS**

City of Carlyle, Illinois  
STATEMENT OF NET POSITION  
April 30, 2015

	Governmental Activities	Business -Type Activities	Total
<b><u>ASSETS</u></b>			
Cash and Equivalents	\$ 2,853,433	\$ 744,100	\$ 3,597,533
Receivables, Net of Allowance for Uncollectible of \$156,100	645,933	684,615	1,330,548
Accrued Investment Income	551	484	1,035
Notes Receivable	507,573	-	507,573
Inventories	-	565,912	565,912
Prepaid Expenses	35,646	110,035	145,681
Restricted Assets:			
Cash and Cash Equivalents	-	1,456,248	1,456,248
Capital Assets:			
Land	450,549	234,299	684,848
Buildings, Net	4,926,334	233,312	5,159,646
Vehicles, Net	111,084	101,625	212,709
Office Equipment, Net	16,720	13	16,733
Other Equipment, Net	240,376	-	240,376
Infrastructure, Net	586,974	9,936,345	10,523,319
Construction in Progress	46,409	112,324	158,733
Total Assets	<u>\$ 10,421,582</u>	<u>\$ 14,179,312</u>	<u>\$ 24,600,894</u>
<b><u>LIABILITIES</u></b>			
Bank Overdraft	\$ 2,200	\$ -	\$ 2,200
Accounts Payable	33,060	245,902	278,962
Compensated Absences Payable	99,754	87,107	186,861
Accrued Expenses	55,943	53,254	109,197
Deposits	3,008	41,312	44,320
Unearned Liquor and Gaming Licenses	8,035	-	8,035
Long-Term Liabilities:			
Due Within One Year:			
Bonds, Notes and Leases	68,355	165,259	233,614
Due Beyond One Year:			
Bonds, Notes and Leases	453,277	1,475,365	1,928,642
Total Liabilities	<u>723,632</u>	<u>2,068,199</u>	<u>2,791,831</u>
<b><u>DEFERRED INFLOWS OF RESOURCES</u></b>			
Unavailable Property Taxes	273,628	-	273,628
Total deferred inflows of resources	<u>273,628</u>	<u>-</u>	<u>273,628</u>
Total liabilities and deferred inflows of resources	<u>\$ 997,260</u>	<u>\$ 2,068,199</u>	<u>\$ 3,065,459</u>
<b><u>NET POSITION</u></b>			
Net Position Invested in Capital Assets, Net of Related Debt	\$ 5,856,814	\$ 8,977,294	\$ 14,834,108
Restricted Net Position for:			
Debt Service	-	253,435	253,435
Depreciation	-	1,202,813	1,202,813
Capital Projects	1,440,991	-	1,440,991
Unrestricted Net Position	2,126,517	1,677,571	3,804,088
Total Net Position	<u>\$ 9,424,322</u>	<u>\$ 12,111,113</u>	<u>\$ 21,535,435</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, 2015

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
<b>Primary Government</b>							
<u>Governmental Activities:</u>							
General Government	\$ (934,119)	\$ 273,778	\$ -	\$ -	\$ (660,341)	\$ -	\$ (660,341)
Public Safety	(650,244)	57,500	23,356	-	(569,388)	-	(569,388)
Highways and Streets	(380,394)	5,238	106,281	-	(268,875)	-	(268,875)
Culture and Recreation	(624,340)	126,503	7,463	1,766,639	1,276,265	-	1,276,265
Community Development	(971,338)	-	-	-	(971,338)	-	(971,338)
Interest on Long Term Debt	(15,525)	-	-	-	(15,525)	-	(15,525)
Total Governmental Activities	<u>(3,575,960)</u>	<u>463,019</u>	<u>137,100</u>	<u>1,766,639</u>	<u>(1,209,202)</u>	<u>-</u>	<u>(1,209,202)</u>
<u>Business-Type Activities:</u>							
Water	(1,151,573)	1,083,100	-	-	-	(68,473)	(68,473)
Sewer	(349,771)	650,529	-	-	-	300,758	300,758
Electric	(3,687,990)	4,059,772	-	-	-	371,782	371,782
Total Business-Type Activities	<u>(5,189,334)</u>	<u>5,793,401</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>604,067</u>	<u>604,067</u>
Total Government	<u>\$ (8,765,294)</u>	<u>\$ 6,256,420</u>	<u>\$ 137,100</u>	<u>\$ 1,766,639</u>	<u>(1,209,202)</u>	<u>604,067</u>	<u>(605,135)</u>
<b>General Revenues:</b>							
<b>Taxes:</b>							
Property Taxes - City Levy					257,344	-	257,344
Property Taxes - TIF Districts					1,004,680	-	1,004,680
Mobile Home Taxes					734	-	734
Road and Bridge Taxes					26,475	-	26,475
Income and Replacement Taxes					366,013	-	366,013
Sales Taxes					1,028,206	-	1,028,206
Hotel/Motel Tax					37,550	-	37,550
Payments in Lieu of Taxes					53,821	-	53,821
Investment Earnings					10,111	4,899	15,010
General and Administrative Cost Reimbursement					306,166	(306,166)	-
Gain (Loss) Sale of Assets					-	14,000	14,000
Capital Contributed					(383,228)	383,228	-
Total General Revenues, Transfers and Capital Contributions					<u>2,707,872</u>	<u>95,961</u>	<u>2,803,833</u>
Changes in Net Position					1,498,670	700,028	2,198,698
Net Position- Beginning					7,938,692	11,411,085	19,349,777
Prior Period Adjustment					(13,040)	-	(13,040)
Net Position - Ending					<u>\$ 9,424,322</u>	<u>\$ 12,111,113</u>	<u>\$ 21,535,435</u>

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

City of Carlyle, Illinois  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
April 30, 2015

	General	Police Fund	Economic Development Capital Fund	TIF-1 Fund	TIF-2 Fund	TIF-3 Fund	Library Construction	Nonmajor Governmental Funds (Statement 4)	Total
<b>ASSETS</b>									
Cash and Equivalents	\$ 1,509,687	\$ 22,129	\$ 649,055	\$ 226,614	\$ 40,319	\$ 53,832	\$ -	\$ 351,797	\$ 2,853,433
Receivables, Net of Allowance for Collectibles:									
Taxes	41,624	14,870	-	-	-	-	-	217,134	273,628
Intergovernmental	332,949	-	-	-	-	-	-	7,631	340,580
Other	-	2,534	-	-	-	-	-	29,191	31,725
Accrued Investment Income	463	-	-	49	-	10	-	29	551
Notes Receivable	-	-	456,484	-	-	-	-	51,089	507,573
Prepaid Expenses	15,660	10,289	-	-	-	-	-	9,697	35,646
<b>Total Assets</b>	<b>\$ 1,900,383</b>	<b>\$ 49,822</b>	<b>\$ 1,105,539</b>	<b>\$ 226,663</b>	<b>\$ 40,319</b>	<b>\$ 53,842</b>	<b>\$ -</b>	<b>\$ 666,568</b>	<b>\$ 4,043,136</b>
<b>LIABILITIES DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>									
<b>Liabilities:</b>									
Bank Overdraft	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,200	2,200
Accounts Payable and Accrued Expenses	67,112	81,249	-	90	-	-	-	40,306	188,757
Deposits	-	-	-	-	-	-	-	3,008	3,008
Unearned Liquor & Gaming Licenses	8,035	-	-	-	-	-	-	-	8,035
<b>Total Liabilities</b>	<b>75,147</b>	<b>81,249</b>	<b>-</b>	<b>90</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>45,514</b>	<b>202,000</b>
<b>Deferred Inflows of Resources:</b>									
Unavailable property taxes	41,624	14,870	-	-	-	-	-	217,134	273,628
<b>Total Deferred Inflows of Resources</b>	<b>41,624</b>	<b>14,870</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>217,134</b>	<b>273,628</b>
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>116,771</b>	<b>96,119</b>	<b>-</b>	<b>90</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>262,648</b>	<b>475,628</b>
<b>Fund Balances:</b>									
Nonspendable	15,660	10,289	426,849	-	-	-	-	60,786	513,584
Restricted	40,000	-	-	-	-	-	-	225,337	265,337
Committed	-	-	-	-	-	-	-	-	-
Assigned	-	-	678,690	226,573	40,319	53,842	-	135,181	1,134,605
Unassigned	1,727,952	(56,586)	-	-	-	-	-	(17,384)	1,653,982
<b>Total Fund Balances</b>	<b>1,783,612</b>	<b>(46,297)</b>	<b>1,105,539</b>	<b>226,573</b>	<b>40,319</b>	<b>53,842</b>	<b>-</b>	<b>403,920</b>	<b>3,567,508</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 1,900,383</b>	<b>\$ 49,822</b>	<b>\$ 1,105,539</b>	<b>\$ 226,663</b>	<b>\$ 40,319</b>	<b>\$ 53,842</b>	<b>\$ -</b>	<b>\$ 666,568</b>	<b>\$ 4,043,136</b>

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, 2015

Total Fund Balances for Governmental Funds (Exhibit C) \$ 3,567,508

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 \$995,186 of accumulated depreciation		4,926,334
Vehicles, net of \$257,558 of accumulated depreciation		111,084
Office furniture and equipment, net of \$83,874 of accumulated depreciation		16,720
Other equipment, net of \$ 1,173,295 of accumulated depreciation		240,376
Infrastructure, net of \$354,696 of accumulated depreciation		586,974
Construction in Progress		<u>46,409</u>

Total Capital Assets 6,378,446

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, 2015

Notes Payable	\$	<u>521,632</u>
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(521,632)

Total Net Position of Governmental Activities (Exhibit A) \$ 9,424,322

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, 2015

	General	Police Fund	Economic Development Capital Fund	TIF-1 Fund	TIF-2 Fund	TIF-3 Fund	Library Construction	Nonmajor Governmental Funds (Statement 5)	Total
<b>Revenues:</b>									
Taxes	\$ 76,645	\$ 17,935	\$ -	\$ 367,047	\$ 599,026	\$ 38,607	\$ -	\$ 281,344	\$ 1,380,604
Intergovernmental	1,394,219	-	-	-	-	-	-	106,281	1,500,500
Fees and Fines	60,341	50,065	-	-	-	-	-	294,745	405,151
Licenses and Permits	7,950	-	-	-	-	-	-	-	7,950
Interest on Investments and Loans	2,175	6	6,291	729	542	133	-	235	10,111
Other	12,449	6,655	-	-	-	-	-	30,814	49,918
Sale of Assets	-	-	-	-	-	-	-	-	-
Grants and Donations	861,263	-	-	-	-	-	905,376	30,819	1,797,458
<b>Total Revenues</b>	<b>2,415,042</b>	<b>74,661</b>	<b>6,291</b>	<b>367,776</b>	<b>599,568</b>	<b>38,740</b>	<b>905,376</b>	<b>744,238</b>	<b>5,151,692</b>
<b>Expenditures:</b>									
<b>Current:</b>									
General Government	443,987	-	-	-	-	-	-	479,808	923,795
Public Safety	-	619,671	-	-	-	-	-	12,273	631,944
Highways and Streets	241,972	-	-	-	-	-	-	95,107	337,079
Culture and Recreation	-	-	-	-	-	-	-	483,666	483,666
Community Development	-	-	-	258,590	655,626	20,298	-	36,824	971,338
<b>Debt Service:</b>									
Principal	-	-	-	-	21,459	-	-	37,648	59,107
Interest	-	-	-	-	6,373	-	-	9,152	15,525
Capital Outlay	6,424	32,592	-	-	383,228	-	1,766,639	35,764	2,224,647
<b>Total Expenditures</b>	<b>692,383</b>	<b>652,263</b>	<b>-</b>	<b>258,590</b>	<b>1,066,686</b>	<b>20,298</b>	<b>1,766,639</b>	<b>1,190,242</b>	<b>5,647,101</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>1,722,659</b>	<b>(577,602)</b>	<b>6,291</b>	<b>109,186</b>	<b>(467,118)</b>	<b>18,442</b>	<b>(861,263)</b>	<b>(446,004)</b>	<b>(495,409)</b>
<b>Other Financing Sources (Uses):</b>									
Loan Proceeds	-	-	-	-	325,000	-	-	-	325,000
Transfers In	235,000	625,000	-	-	45,000	-	861,263	505,000	2,271,263
Transfers Out	(2,226,263)	-	-	(45,000)	-	-	-	-	(2,271,263)
Reimbursements From (To) Other Funds for General and Administrative Expenses	381,866	(35,719)	-	-	-	-	-	(39,981)	306,166
<b>Total Other Financing Sources (Uses)</b>	<b>(1,609,397)</b>	<b>589,281</b>	<b>-</b>	<b>(45,000)</b>	<b>370,000</b>	<b>-</b>	<b>861,263</b>	<b>465,019</b>	<b>631,166</b>
<b>Net Change in Fund Balances</b>	<b>113,262</b>	<b>11,679</b>	<b>6,291</b>	<b>64,186</b>	<b>(97,118)</b>	<b>18,442</b>	<b>-</b>	<b>19,015</b>	<b>135,757</b>
Fund Balances (Deficit), Beginning of Year	1,683,390	(57,976)	1,099,248	162,387	137,437	35,400	-	384,905	3,444,791
Prior Period Adjustment	(13,040)	-	-	-	-	-	-	-	(13,040)
<b>Fund Balances (Deficit), End of Year</b>	<b>\$1,783,612</b>	<b>\$ (46,297)</b>	<b>\$ 1,105,539</b>	<b>\$ 226,573</b>	<b>\$ 40,319</b>	<b>\$ 53,842</b>	<b>\$ -</b>	<b>\$ 403,920</b>	<b>\$ 3,567,508</b>

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, 2015

Net Changes in Fund Balances - Governmental Funds \$ 135,757

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	1,841,419
Depreciation	(212,613)

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	59,107
Loan Proceeds	(325,000)

Change in Net Position of Governmental Activities \$ 1,498,670

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

City of Carlyle, Illinois  
 STATEMENT OF FUND NET POSITION  
 PROPRIETARY FUNDS  
 April 30, 2015

	Enterprise Funds			Total
	Water	Sewer	Electric	
<b>ASSETS</b>				
Current Assets:				
Cash and Equivalents	\$ 147,925	\$ 113,991	\$ 482,184	\$ 744,100
Prepaid Expenses	18,421	4,658	86,956	110,035
Accounts Receivable, Net	107,266	89,647	487,702	684,615
Accrued Investment Income	24	170	290	484
Inventories	103,710	16,378	445,824	565,912
Due from Other Funds	23,644	-	-	23,644
Restricted Assets:				
Cash	-	253,435	1,202,813	1,456,248
Total Current Assets	400,990	478,279	2,705,769	3,585,038
Noncurrent Assets:				
Property, Plant & Equipment:				
Net of Depreciation	3,482,023	1,848,833	5,174,738	10,505,594
Construction in Progress	112,324	-	-	112,324
Total Noncurrent Assets	3,594,347	1,848,833	5,174,738	10,617,918
Total Assets	\$ 3,995,337	\$ 2,327,112	\$ 7,880,507	\$ 14,202,956
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts Payable	\$ 33,650	\$ 10,693	\$ 201,559	\$ 245,902
Compensated Absences Payable	34,374	10,843	41,890	87,107
Due to Other Funds	-	23,644	-	23,644
Deposits Payable	-	-	41,312	41,312
Accrued Expenses	24,817	8,849	19,588	53,254
Notes Payable	68,925	33,739	62,595	165,259
Total Current Liabilities	161,766	87,768	366,944	616,478
Noncurrent Liabilities:				
Notes Payable	837,201	409,022	229,142	1,475,365
Total Noncurrent Liabilities	837,201	409,022	229,142	1,475,365
Total Liabilities	\$ 998,967	\$ 496,790	\$ 596,086	\$ 2,091,843
<b>NET POSITION (DEFICIT)</b>				
Net Position Invested in Capital Assets,				
Net of Related Debt	\$ 2,688,221	\$ 1,406,072	\$ 4,883,001	\$ 8,977,294
Restricted Net Position for:				
Debt Service	-	253,435	-	253,435
Depreciation	-	-	1,202,813	1,202,813
Unrestricted Net Position	308,149	170,815	1,198,607	1,677,571
Total Net Position (Deficit)	\$ 2,996,370	\$ 1,830,322	\$ 7,284,421	\$ 12,111,113

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, 2015

	Enterprise Funds			Total
	Water	Sewer	Electric	
<b>OPERATING REVENUES:</b>				
Sales & Charges for Services	\$ 1,066,973	\$ 646,168	\$ 3,944,588	\$ 5,657,729
Extensions & Tap-on Fees	16,082	750	6,254	23,086
<b>Total Operating Revenues</b>	<b>1,083,055</b>	<b>646,918</b>	<b>3,950,842</b>	<b>5,680,815</b>
<b>OPERATING EXPENSES:</b>				
Personnel Services	426,751	118,259	472,954	1,017,964
Contractual Services	289,994	104,870	501,460	896,324
Commodities	235,171	55,392	2,652,157	2,942,720
Other Charges	2,736	1,111	4,247	8,094
Depreciation and Amortization	230,002	84,693	259,663	574,358
<b>Total Operating Expenses</b>	<b>1,184,654</b>	<b>364,325</b>	<b>3,890,481</b>	<b>5,439,460</b>
<b>Operating Income (Loss)</b>	<b>(101,599)</b>	<b>282,593</b>	<b>60,361</b>	<b>241,355</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>				
Gain/(Loss) on Sale of Assets	-	-	14,000	14,000
Miscellaneous Revenues (Expenses) - Net	(1,805)	2,381	106,962	107,538
Bad Debts	(1,117)	(1,693)	(6,967)	(9,777)
Interest Revenue	385	831	3,683	4,899
Interest Expense	(23,336)	(11,413)	(6,466)	(41,215)
<b>Total Nonoperating Revenues (Expenses)</b>	<b>(25,873)</b>	<b>(9,894)</b>	<b>111,212</b>	<b>75,445</b>
<b>Change in Net Position</b>	<b>(127,472)</b>	<b>272,699</b>	<b>171,573</b>	<b>316,800</b>
<b>NET POSITION (DEFICIT) - BEGINNING</b>	<b>2,802,407</b>	<b>1,495,830</b>	<b>7,112,848</b>	<b>11,411,085</b>
<b>CONTRIBUTED CAPITAL</b>	<b>321,435</b>	<b>61,793</b>	<b>-</b>	<b>383,228</b>
<b>PRIOR PERIOD ADJUSTMENT</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET POSITION (DEFICIT) - ENDING</b>	<b>\$ 2,996,370</b>	<b>\$ 1,830,322</b>	<b>\$ 7,284,421</b>	<b>\$ 12,111,113</b>

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, 2015

	Enterprise Funds			
	Water	Sewer	Electric	Total
Cash Flows from Operating Activities:				
Cash Received from Customers	\$ 1,070,813	\$ 582,626	\$ 3,866,709	\$ 5,520,148
Cash Payments for Goods and Services	(533,237)	(168,352)	(3,116,889)	(3,818,478)
Cash Payments to Employees	(420,531)	(117,614)	(458,474)	(996,619)
Net Cash Provided (Used) by Operating Activities	117,045	296,660	291,346	705,051
Cash Flows for Non-Capital and Related Financial Activities:				
Bad Debts	(1,117)	(1,693)	(6,967)	(9,777)
Miscellaneous Reimbursements (Expenses)	(1,805)	2,381	106,962	107,538
Net Cash Used by Non-Capital Financing Activities	(2,922)	688	99,995	97,761
Cash Flows from Capital and Related Financing Activities:				
Contributed Capital	321,435	61,793	-	383,228
Proceeds from Sale of Capital Assets	-	-	14,000	14,000
Payments for Capital Acquisitions	(338,760)	(75,968)	(7,500)	(422,228)
Principal Payments on Notes Payable	(67,234)	(32,911)	(61,363)	(161,508)
Interest Paid	(23,336)	(11,413)	(6,466)	(41,215)
Net Cash Used by Capital and Related Financial Activities	(107,895)	(58,499)	(61,329)	(227,723)
Cash Flows from Investing Activities:				
Receipts of Interest and Dividends	385	831	3,683	4,899
Net Cash Provided (Used) by Investing Activities	385	831	3,683	4,899
Net Increase (Decrease) in Cash and Cash Equivalents	6,613	239,680	333,695	579,988
Cash - Beginning of Year	141,312	127,746	1,351,302	1,620,360
Cash - End of Year	\$ 147,925	\$ 367,426	\$ 1,684,997	\$ 2,200,348
Per Statement of Net Position:				
Cash (Deficit)	\$ 147,925	\$ 113,991	\$ 482,184	\$ 744,100
Restricted Cash	-	253,435	1,202,813	1,456,248
Cash - End of Year	\$ 147,925	\$ 367,426	\$ 1,684,997	\$ 2,200,348

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City of Carlyle, Illinois  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
For the Year Ended April 30, 2015  
(Continued)

	Enterprise Funds			Total
	Water	Sewer	Electric	
Operating Income (Loss)	\$ (101,599)	\$ 282,593	\$ 60,361	\$ 241,355
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:				
Depreciation and Amortization	230,002	84,693	259,663	574,358
(Increase) Decrease in:				
Accounts Receivable	(11,099)	(62,623)	(77,041)	(150,763)
Inventories	(4,260)	(975)	24,851	19,616
Prepaid Expenses	(453)	(116)	(2,691)	(3,260)
Increase (Decrease) in:				
Accounts Payable	(1,186)	(7,282)	12,404	3,936
Accrued Expenses	1,528	(675)	1,112	1,965
Compensated Absences Payable	4,112	1,045	8,290	13,447
Customer Deposits	-	-	4,397	4,397
Net (Increase) Decrease in Other Operating Net Assets	218,644	14,067	230,985	463,696
Net Cash Provided (Used) by Other Operating Activities	\$ 117,045	\$ 296,660	\$ 291,346	\$ 705,051

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

City of Carlyle, Illinois  
NOTES TO FINANCIAL STATEMENTS  
April 30, 2015

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 2015:

**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.

**Library Construction Fund** - The Library Construction Fund accounts for the Grants received to construct a new library.

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.

**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 2014 levy, which was approved by the City on November 24, 2014. 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 June 23, 2014, 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 no item that qualifies for reporting in this category.

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 one type of item which arises only under a modified accrual basis of accounting that qualifies for reporting in this category.

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

NOTE 2--CASH AND CASH EQUIVALENTS

At April 30, 2015, cash and cash equivalents consisted of the following:

Petty Cash Funds and Cash on Hand	\$ 1,150
Checking Accounts	3,114,080
Illinois Public Treasurers Investment Pool	768,525
Certificates of Deposit and Savings Accounts	<u>1,167,826</u>
	<u>\$5,051,581</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.

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 \$4,281,906 and the bank balance was \$4,346,596. The book balance and the bank balance was fully insured or collateralized with U.S. Government Securities held by third party in the name of the City. As of April 30, 2015, the City’s cash equivalents were as follows:

Illinois Public Treasurer Investment Pool	<u>Fair Value</u> <u>\$768,525</u>
---	---

NOTE 2--CASH AND CASH EQUIVALENTS (CONTINUED)

Custodial Credit Risk-Investments:

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 investment or collateral securities that are in the possession of an outside party. As of April 30, 2015, the City's investment balances were fully insured or collateralized.

The Illinois Funds Money Market Fund (formerly known as IPTIP) is a money market fund created in 1975 by the Illinois General Assembly. Its primary purpose is to provide the Public Treasurer and other custodians of public funds with an alternative investment vehicle which enable them to earn a competitive rate of return on fully collateralized investments, while maintaining immediate access to invested funds.

The monies invested by the individual participants are pooled together and invested in U.S. Treasury bills and notes backed by full faith and credit of the U.S. Treasury. In addition, monies are invested in fully collateralized time deposits in Illinois financial institutions, in collateralized repurchase agreements, and in treasury mutual funds that invest in U.S. Treasury obligations and collateralized repurchase agreements.

The time deposits are collateralized 105% over FDIC of FSLIC \$250,000 insurance with U.S. Treasury obligations and marked to market on a daily basis to maintain sufficiency. The repurchase agreements are collateralized at 102% with U.S. Treasury obligations and the collateral is checked daily to determine sufficiency.

The individual participants maintain separate investment accounts representing a proportionate share of the pool assets and its respective collateral; therefore no collateral is identified with each individual participant's account.

NOTE 3—ACCOUNTS RECEIVABLE

As of April 30, 2015 the receivable balance consisted of:

Utility Customers	\$ 684,615
Sales Tax	221,189
Property Tax	273,628
Income Tax	111,760
Motor Fuel Tax	7,631
Garbage Fees	29,191
Police Fines	2,534
	<u>\$1,330,548</u>

NOTE 4--CAPITAL ASSETS

The following is a summary of changes in capital assets for the year ended April 30, 2015:

	Beginning Balance April 30, 2014	Additions	Deletions	Ending Balance April 30, 2015
<u>Governmental Activities:</u>				
Capital Assets, Not Being Depreciated:				
Land	\$ 444,125	\$6,424	\$ -	\$450,549
Construction in Progress	2,405,193	-	2,358,784	46,409
Total Capital Assets, Not Being Depreciated	<u>2,849,318</u>	<u>6,424</u>	<u>2,358,784</u>	<u>496,958</u>
Capital Assets, Being Depreciated:				
Buildings	1,796,097	4,125,423	-	5,921,520
Infrastructure	941,670	-	-	941,670
Vehicles	336,050	32,592	-	368,642
Office Equipment	100,594	-	-	100,594
Other Equipment	1,377,907	35,764	-	1,413,671
Total Capital Assets, Being Depreciated	<u>4,552,318</u>	<u>4,193,779</u>	<u>-</u>	<u>8,746,097</u>

NOTE 4--CAPITAL ASSETS (CONTINUED)

	Beginning Balance <u>April 30, 2014</u>	<u>Additions</u>	<u>Deletions</u>	Ending Balance <u>April 30, 2015</u>
Less Accumulated Depreciation for:				
Buildings	\$ 885,893	\$109,293	\$ -	\$ 995,186
Infrastructure	329,895	24,801	-	354,696
Vehicles	243,880	13,678	-	257,558
Office Equipment	79,668	4,206	-	83,874
Other Equipment	1,112,660	60,635	-	1,173,295
Total Accumulated Depreciation	<u>2,651,996</u>	<u>212,613</u>	<u>-</u>	<u>2,864,609</u>
Total Capital Assets, Being Depreciated, Net	<u>1,900,322</u>	<u>3,981,166</u>	<u>-</u>	<u>5,881,488</u>
Governmental Activities Capital Assets, Net	<u>\$4,749,640</u>	<u>\$3,987,590</u>	<u>\$2,358,784</u>	<u>\$6,378,446</u>
<u>Business-Type Activities:</u>				
Capital Assets, Not Being Depreciated:				
Land	\$ 234,299	\$ -	\$ -	\$234,299
Construction in Progress	341,196	-	228,872	112,324
Total Capital Assets, Not Being Depreciated	<u>575,495</u>	<u>-</u>	<u>228,872</u>	<u>346,623</u>
Capital Assets, Being Depreciated:				
Buildings	284,563	-	-	284,563
Infrastructure	21,223,595	619,600	-	21,843,195
Automotive Equipment	593,606	31,500	79,618	545,488
Office Equipment	111,990	-	-	111,990
Total Capital Assets, Being Depreciated	<u>22,213,754</u>	<u>651,100</u>	<u>79,618</u>	<u>22,785,236</u>
Less Accumulated Depreciation for:				
Buildings	43,419	7,832	-	51,251
Infrastructure	11,359,900	546,950	-	11,906,850
Automotive Equipment	503,905	19,576	79,618	443,863
Office Equipment	111,977	-	-	111,977
Total Accumulated Depreciation	<u>12,019,201</u>	<u>574,358</u>	<u>79,618</u>	<u>12,513,941</u>
Total Capital Assets, Being Depreciated, Net	<u>10,194,553</u>	<u>76,742</u>	<u>-</u>	<u>10,271,295</u>
Business-Type Activities Capital Assets, Net	<u>\$10,770,048</u>	<u>\$76,742</u>	<u>\$228,872</u>	<u>\$10,617,918</u>

Construction in progress totaling \$158,733 represents work to date on the sports complex (\$46,409) and the north elevated tank (\$112,324).

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

Governmental Activities	
General Government	\$ 10,324
Public Safety	18,300
Highways and Streets	43,315
Culture and Recreation	140,674
	<u>\$212,613</u>
Business-Type Activities	
Water	\$230,002
Sewer	84,693
Electric	259,663
	<u>\$574,358</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, 2015:

<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, 2015</u>	<u>Amount due within One Year</u>
Quip Industries, Inc.	02-27-04	\$300,000	4.5%	4 yrs.	\$143,435	\$ -
Quip Industries, Inc.	08-27-07	150,000	4.5%	5 yrs.	150,000	-
KDMP, Inc.	10-14-10	169,594	3.0%	10 yrs.	102,294	19,370
KDMP, Inc.	10-14-10	15,037	3.0%	7 yrs.	6,128	2,367
Rainey Properties	11-01-11	81,788	3.0%	10 yrs.	54,627	7,898
					<u>\$456,484</u>	<u>\$29,635</u>

The non-current portion of the above notes totaling \$426,849 is reflected as nonspendable at April 30, 2015.

The loans with Quip Industries, Inc. are reflected as non-current due to collectability issues. The City, through court action, has issued a lien against a 50% interest in Ledom, LLC, a limited liability company which holds title to a residence owned by the Quip Industries, Inc. owner. The City continues to pursue collectability of these loans.

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, 2015, 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, 2015 is as follows:

	<u>Notes Payable</u>
Balance, May 1, 2014	\$2,057,871
Debt Issued	325,000
Note Principal Paid	(220,615)
Balance, April 30, 2015	<u>\$2,162,256</u>

Governmental Activities:

As of April 30, 2015, the long-term debt payable for governmental activities consisted of the following:

<u>Notes Payable</u>	<u>Balance Due at April 30, 2015</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	\$303,541	\$29,281
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%.	<u>218,091</u>	<u>39,074</u>
Total Long-Term Debt - Governmental Activities	<u>\$521,632</u>	<u>\$68,355</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, 2015, the long-term debt payable for proprietary fund resources consisted of the following:

	Balance Due at <u>April 30, 2015</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%.	\$ 906,126	\$68,925
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%.	442,761	33,739
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>291,737</u>	<u>62,595</u>
Total Long-Term Debt – Business Type Activities	<u>\$1,640,624</u>	<u>\$165,259</u>
Total Long-Term Debt	<u>\$2,162,256</u>	<u>\$233,614</u>

The annual requirements to amortize all debts outstanding as of April 30, 2015, 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>
2016	\$ 68,355	\$15,555	\$ 83,910	\$165,259	\$ 38,319	\$ 203,578	\$ 233,614	\$ 53,874
2017	70,724	13,186	83,910	169,098	34,480	203,578	239,822	47,666
2018	73,136	10,774	83,910	173,027	30,551	203,578	246,163	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
2021-2025	155,582	8,879	164,461	611,206	67,538	678,744	766,788	76,417
2026-2027	-	-	-	197,876	4,957	202,833	197,876	4,957
	<u>\$521,632</u>	<u>\$62,379</u>	<u>\$584,011</u>	<u>\$1,640,624</u>	<u>\$224,927</u>	<u>\$1,865,551</u>	<u>\$2,162,256</u>	<u>\$287,306</u>

The City is limited to debt obligations of 8.625% of its equalized assessed valuation of \$37,885,398 or \$3,267,616. As of April 30, 2015, its unused debt margin was \$2,745,984.

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, 2015, consisted of the following:

Business-Type Activities:

Sewer Utility Fund:

Reserve Contingency \$ 253,435

Electric Light Plant System Fund:

Depreciation and Contingencies 1,202,813  
\$1,456,248

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, 2015.

NOTE 10--PENSION PLAN

*Plan Description.* The employer’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 employer plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. 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 financial report that includes financial statements and required supplementary information (RSI). That report may be obtained on-line at [www.imrf.org](http://www.imrf.org).

*Funding Policy.* As set by statute, the employer regular plan members are required to contribute 4.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer annual required contribution rate for calendar year 2014 was 15.50 percent. The employer also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

*Annual Pension Cost.* The required contribution for calendar year 2014 was \$270,868.

Three-Year Trend Information for the Regular Plan

<u>Calendar Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
12/31/14	\$270,968	100%	\$0
12/31/13	271,856	100%	0
12/31/12	259,220	100%	0

The required contribution for 2014 was determined as part of the December 31, 2012, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2012, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4 % to 10% per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3% annually. The actuarial value of your employer regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The employer regular plan’s unfunded actuarial accrued liability at December 31, 2012 is being amortized as a level percentage of projected payroll on an open 29 year basis.

*Funded Status and Funding Progress.* As of December 31, 2014, the most recent actuarial valuation date, the regular plan was 59.63 percent funded. The actuarial accrued liability for benefits was \$5,506,367 and the actuarial value of assets was \$3,283,378, resulting in an underfunded actuarial accrued liability (UAAL) of \$2,222,989. The covered payroll for calendar year 2014 (annual payroll of active employees covered by the plan) was \$1,747,534 and the ratio of the UAAL to the covered payroll was 127 percent.

The schedule of funding progress, presented as required supplemental information (RSI) following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

NOTE 11--INTERFUND RECEIVABLES AND PAYABLES

Individual fund interfund receivable and payable balances at April 30, 2015, were as follows:

<u>Interfund Loan From</u>	<u>Interfund Loan To</u>	<u>Balance April 30, 2015</u>
Water Fund	Sewer Fund	\$23,644

The City’s interfund loan balance represents an expense paid by the Water Fund on the Sewer Fund’s behalf in a prior year.

NOTE 12--INTERFUND TRANSFERS

Interfund transfers during the year ended April 30, 2015, follows:

<u>Major Funds</u>	<u>Transfers In</u>	<u>Transfers Out</u>
Governmental Activities:		
General	\$ 381,866	\$1,991,263
Police	625,000	35,719
TIF II	45,000	383,228
TIF I	-	45,000
New Case Halstead		
Library	861,263	-
	<u>\$1,913,129</u>	<u>\$2,455,210</u>
Business-Type Activities:		
Water Fund	321,435	59,384
Sewer Fund	61,793	28,890
Electric Fund	-	217,892
	<u>383,228</u>	<u>306,166</u>
<u>Nonmajor Funds</u>		
Governmental Activities:		
Social Security	10,000	-
City Park	150,000	10,453
Garbage	-	9,825
Playground	125,000	10,049
Library	95,000	7,953
Retirement	70,000	-
Economic		
Development	15,000	1,701
Pool House Loan	40,000	-
	<u>505,000</u>	<u>39,981</u>
Grand Totals	<u>\$2,801,357</u>	<u>\$2,801,357</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.

HRA	\$14,208
Fish Hatchery Deposit	3,925
Park Ground Purchase	113

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, 2015, 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, 2015, follow:

Major Funds:	
Police	\$46,297
Non Major Funds:	
Playground	1,977
Library	6,185

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, 2015, is \$553,733. Prior year balance for the plan totaled \$509,879. Nationwide Retirement Solutions, Inc. was not able to provide April 30 balances for the plan. Employees contributed \$1,820 to the Plan, withdrew \$3,528 and paid \$4,176 in Plan fees and assets appreciated in value by \$49,738 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, 2015, \$2,183 remained in the Plan.

The City participates in a Health Reimbursement Account (HRA) with Total Administrative Services Corporation (TASC). The Plan requires annual funding of \$15,540 and has a plan exposure to the City of \$55,500 per year. During fiscal year 2015, the City contributed \$-0- and paid claims of \$14,208 leaving a Plan balance of \$-0- at April 30, 2015. This plan was terminated on November 24, 2014.

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	Library Construction		
Fund Balances:									
Nonspendable:									
Prepaid Amount	\$15,660	\$10,289	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,697	\$ 35,646
Long-term Receivables	-	-	426,849	-	-	-	-	51,089	477,938
	<u>15,660</u>	<u>10,289</u>	<u>426,849</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>60,786</u>	<u>513,584</u>
Restricted:									
General Government	40,000	-	-	-	-	-	-	6,918	46,918
Public Safety	-	-	-	-	-	-	-	7,032	7,032
Highways and Streets	-	-	-	-	-	-	-	187,838	187,838
Culture and Recreation	-	-	-	-	-	-	-	8,831	8,831
Grants – Capital Improvements	-	-	-	-	-	-	-	14,718	14,718
Debt Service	-	-	-	-	-	-	-	-	-
	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>225,337</u>	<u>265,337</u>
Committed	-	-	-	-	-	-	-	-	-
Assigned:									
General Government	-	-	-	-	-	-	-	47,116	47,116
Public Safety	-	-	-	-	-	-	-	35,570	35,570
Culture and Recreation	-	-	-	-	-	-	-	8,664	8,664
Economic Development	-	-	678,690	226,573	40,319	53,842	-	43,831	1,043,255
	<u>-</u>	<u>-</u>	<u>678,690</u>	<u>226,573</u>	<u>40,319</u>	<u>53,842</u>	<u>-</u>	<u>135,181</u>	<u>1,134,605</u>
Unassigned	1,727,952	(56,586)	-	-	-	-	-	(17,384)	1,653,982
Total Fund Balances	<u>\$1,783,612</u>	<u>\$(46,297)</u>	<u>\$1,105,539</u>	<u>\$226,573</u>	<u>\$40,319</u>	<u>\$53,842</u>	<u>\$ -</u>	<u>\$403,920</u>	<u>\$3,567,508</u>

#### NOTE 21 -- COMMITMENTS/CONTINGENCIES

As of April 30, 2015, the City has commitments/contingencies as follows:

1. The City received a grant of \$250,000 from the Illinois Department of Commerce and Economic Opportunity in fiscal year 2012 for the purchase of land for use in constructing a sports complex. The City's general fund paid for the balance of the land cost totaling \$129,625 for a total land cost of \$379,625.

The City was also awarded a \$65,000 state grant from the Illinois Department of Commerce and Economic Opportunity for design/engineering and excavation/site preparation for the sports complex, of which \$44,190 has been spent on grant related activities.

Also the City received a private industry grant from Timken for \$40,000 for use at the sports complex, of which none has been expended at April 30, 2015.

As of April 30, 2015, the construction of the sports complex is uncertain. The City has contacted the grantor agencies as to the requirements to repay the grant funds should the complex not be completed. No official response has been received as of the audit date.

2. The City spent \$112,324 in engineering costs for a future water tower and ten inch main. They are in the process of applying to USDA Rural Development for financing. The estimated cost of this project is \$2,900,000. This project is not guaranteed to be completed.

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 – PRIOR PERIOD ADJUSTMENT

At April 30, 2004, a grant receivable from the Public Library Construction Act Grant Project was overstated by \$13,040. This amount was set up as part of the grant receivable when in fact it had been received and was being held in a savings account. This resulted in a prior period adjustment for fiscal year 2015 of \$13,040.

**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, 2015

	Original Budget	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues Received:				
Taxes	\$ 60,230	\$ 60,230	\$ 76,645	\$ 16,415
Intergovernmental Revenues	1,270,500	1,270,500	1,360,769	90,269
Local Receipts	73,650	73,650	81,250	7,600
Grants	1,133,101	1,133,101	1,146,170	13,069
Interest on Investments	2,500	2,500	1,927	(573)
Total Revenues Received	<u>2,539,981</u>	<u>2,539,981</u>	<u>2,666,761</u>	<u>126,780</u>
Expenditures Disbursed:				
General Government	547,877	547,877	444,225	(103,652)
Highways and Streets	384,879	384,879	250,353	(134,526)
Total Expenditures Disbursed	<u>932,756</u>	<u>932,756</u>	<u>694,578</u>	<u>(238,178)</u>
Excess (Deficiency) of Revenues Received over Expenditures Disbursed	1,607,225	1,607,225	1,972,183	364,958
Other Financing Sources (Uses):				
Transfers From (To) Other Funds	(2,779,571)	(2,779,571)	(2,276,170)	503,401
Reimbursements From (To) Other Funds for General and Administrative Expenses	380,145	380,145	381,866	1,721
Excess (Deficiency) of Revenues Received and Other Financing Sources Over Expenditures Paid and Other Financing Uses	(792,201)	(792,201)	77,879	870,080
Fund Balance, Beginning of Year (Budgetary Basis)	1,436,147	1,436,147	1,436,147	-
Prior Period Adjustment	-	-	(13,040)	(13,040)
Fund Balance, End of Year (Budgetary Basis)	<u>\$ 643,946</u>	<u>\$ 643,946</u>	1,500,986	<u>\$ 857,040</u>
Adjustments to Conform with GAAP:				
Revenue Accruals			345,365	
Expenditure Accruals			(62,739)	
Fund Balance, End of Year (GAAP Basis)			<u>\$ 1,783,612</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, 2015

	Original Budget	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues Received:				
Taxes	\$ 17,500	\$ 17,500	\$ 17,935	\$ 435
Local Revenues	40,400	40,400	59,313	18,913
Grants	25,000	25,000	-	(25,000)
Total Revenues Received	<u>82,900</u>	<u>82,900</u>	<u>77,248</u>	<u>(5,652)</u>
Expenditures Paid:				
Public Safety	<u>801,889</u>	<u>801,889</u>	<u>651,181</u>	<u>(150,708)</u>
Total Expenditures Paid	<u>801,889</u>	<u>801,889</u>	<u>651,181</u>	<u>(150,708)</u>
Excess (Deficiency) of Revenues Received over Expenditures Paid	<u>(718,989)</u>	<u>(718,989)</u>	<u>(573,933)</u>	<u>145,056</u>
Other Financing Sources (Uses):				
Transfers From (To) Other Funds	715,000	715,000	625,000	(90,000)
Reimbursements From (To) Other Funds for General and Administrative Expenses	<u>(39,292)</u>	<u>(39,292)</u>	<u>(35,719)</u>	<u>3,573</u>
Total Other Financing Sources (Uses)	<u>675,708</u>	<u>675,708</u>	<u>589,281</u>	<u>(86,427)</u>
Net Change in Fund Balance	<u>(43,281)</u>	<u>(43,281)</u>	<u>15,348</u>	<u>58,629</u>
Fund Balance, Beginning of Year (Budgetary Basis)	<u>6,781</u>	<u>6,781</u>	<u>6,781</u>	<u>-</u>
Fund Balance, End of Year (Budgetary Basis)	<u>\$ (36,500)</u>	<u>\$ (36,500)</u>	<u>22,129</u>	<u>\$ 58,629</u>
Adjustments to Conform with GAAP:				
Revenue Accruals			2,534	
Expenditure Accruals			<u>(70,960)</u>	
Fund Balance, End of Year (GAAP Basis)			<u>\$ (46,297)</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, 2015

	Original Budget	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues Received:				
Interest on Loans	\$ 1,500	\$ 1,500	\$ 949	\$ (551)
Miscellaneous	-	-	-	-
<b>Total Revenues Received</b>	<b>1,500</b>	<b>1,500</b>	<b>949</b>	<b>(551)</b>
Expenditures Disbursed:				
Community Development	-	-	-	-
<b>Total Expenditures Disbursed</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (Deficiency) of Revenues Received over Expenditures Disbursed	1,500	1,500	949	(551)
Other Financing Sources (Uses):				
Transfer From (To) Other Funds	(7,700)	(7,700)	-	7,700
Recapture of RIF Funds	48,000	48,000	31,936	(16,064)
Loans Disbursed	(671,000)	(671,000)	-	671,000
<b>Total Other Financing Sources (Uses)</b>	<b>(630,700)</b>	<b>(630,700)</b>	<b>31,936</b>	<b>662,636</b>
<b>Net Change in Fund Balance</b>	<b>(629,200)</b>	<b>(629,200)</b>	<b>32,885</b>	<b>662,085</b>
Fund Balance, Beginning of Year (Budgetary Basis)	616,170	616,170	616,170	-
Fund Balance, End of Year (Budgetary Basis)	<u>\$ (13,030)</u>	<u>\$ (13,030)</u>	649,055	<u>\$ 662,085</u>
Adjustments to Conform with GAAP:				
Loans			<u>456,484</u>	
Fund Balance, End of Year (GAAP Basis)			<u>\$ 1,105,539</u>	

See accompanying notes to the required supplementary information.

City of Carlyle, Illinois  
NOTES TO BUDGETARY COMPARISON SCHEDULES  
April 30, 2015

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 June 23, 2014 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

REQUIRED SUPPLEMENTAL INFORMATION - UNAUDITED  
 SCHEDULE OF FUNDING PROGRESS  
 ILLINOIS MUNICIPAL RETIREMENT FUND  
 April 30, 2015

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Liability (AAL) -- Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/14	\$3,283,378	\$5,506,367	\$2,222,989	59.63%	\$1,747,534	127.21%
12/31/13	3,541,565	5,586,553	2,044,988	63.39%	1,668,851	122.54%
12/31/12	3,263,921	5,554,153	2,290,232	58.77%	1,640,631	139.59%

On a market value basis, the actuarial value of assets as of December 31, 2014 is \$4,361,366. On a market basis, the funded ratio would be 79.21%.

The actuarial value of assets and accrued liability cover active and inactive members who have service credit with City of Carlyle. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.



**City of Carlyle, Illinois**

**OTHER INFORMATION**

**GENERAL FUND**

City of Carlyle, Illinois  
 COMBINING BALANCE SHEET -- GENERAL FUND  
 April 30, 2015

	City Hall	Street and Alley	Total
<u>ASSETS</u>			
Cash and Equivalents	\$ 1,505,420	\$ 4,267	\$ 1,509,687
Receivables:			
Taxes:			
Income Tax	111,760	-	111,760
General Property	41,624	-	41,624
Sales	221,189	-	221,189
Grants	-	-	-
Accrued Investment Income	463	-	463
Prepaid Expenses	10,349	5,311	15,660
	\$ 1,890,805	\$ 9,578	\$ 1,900,383
<u>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</u>			
Liabilities:			
Accounts Payable	\$ 6,143	\$ 1,723	\$ 7,866
Accrued Expenses	11,863	5,231	17,094
Compensated Absences Payable	20,109	22,043	42,152
Unearned Liquor License & Gaming License	8,035	-	8,035
	46,150	28,997	75,147
Deferred Inflows of Resources:			
Unavailable Property Taxes	41,624	-	41,624
	87,774	28,997	116,771
<u>FUND BALANCES</u>			
Fund Balance (Deficit)	1,803,031	(19,419)	1,783,612
	\$ 1,890,805	\$ 9,578	\$ 1,900,383

City of Carlyle, Illinois  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES--GENERAL FUND  
 Year Ended April 30, 2015

	City Hall	Street and Alley	Total
Revenues:			
Taxes:			
General Property	\$ 41,508	\$ 26,475	\$ 67,983
Payment in Lieu of Taxes	8,662	-	8,662
Illinois State Income and Replacement Tax	366,013	-	366,013
Sales Tax	1,028,206	-	1,028,206
Liquor Licenses and Permits	7,950	-	7,950
Investment Income	2,175	-	2,175
Franchise Fees	55,443	-	55,443
Sale of Material and Labor	-	4,898	4,898
Miscellaneous	12,109	340	12,449
Grants	861,263	-	861,263
	<hr/>	<hr/>	<hr/>
Total Revenues	2,383,329	31,713	2,415,042
Expenditures:			
Salaries	205,038	150,497	355,535
Council, Mayor, Clerk and Treasurer's Salaries	35,345	-	35,345
Health and Hospitalization Insurance	22,700	14,748	37,448
Materials and Supplies	51,851	14,485	66,336
Professional Fees	42,440	26,559	68,999
Utilities and Telephone	21,011	8,971	29,982
General Insurance, Including Officers' Bonds	10,600	7,780	18,380
Printing and Publishing	2,805	623	3,428
Training, Education and Travel	5,647	1,189	6,836
Postage, Dues and Subscriptions	4,465	-	4,465
Repairs and Maintenance	21,040	5,466	26,506
Motor Fuel and Lubricants	-	11,272	11,272
Capital Outlay	6,424	-	6,424
Rentals and Leases	3,202	-	3,202
Miscellaneous	17,843	382	18,225
	<hr/>	<hr/>	<hr/>
Total Expenditures	450,411	241,972	692,383
Excess (Deficiency) of Revenues over Expenditures	1,932,918	(210,259)	1,722,659
Other Financing Sources (Uses):			
Transfers From (To) Other Funds (Net)	(2,226,263)	235,000	(1,991,263)
Reimbursements From (To) Other Funds for General and Administrative Expenses	399,010	(17,144)	381,866
	<hr/>	<hr/>	<hr/>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	105,665	7,597	113,262
Fund Balances:			
Beginning of Year	1,710,406	(27,016)	1,683,390
Prior Period Adjustment	(13,040)	-	(13,040)
	<hr/>	<hr/>	<hr/>
End of Year	\$ 1,803,031	\$ (19,419)	\$ 1,783,612

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, 2015

	City Hall	
	Final Budget	Actual
Revenues Received:		
General Property Taxes	\$ 30,080	\$ 41,508
Payment in Lieu of Taxes	5,850	8,662
Illinois State Income Tax	300,000	310,718
Illinois Replacement Tax	32,000	34,425
Sales Tax	938,500	1,015,626
Liquor Licenses and Permits	8,050	8,460
Investment Income	2,500	1,927
Franchise Fees	54,500	55,443
Sales of Material and Labor	-	-
Miscellaneous	6,900	12,109
Grants	1,133,101	1,146,170
	2,511,481	2,635,048
Total Revenues Received		
Expenditures Paid:		
Salaries	209,110	195,474
Council, Mayor, Clerk and Treasurer's Salaries	44,000	35,255
Health and Hospitalization Insurance	24,332	22,700
Materials and Supplies	53,845	50,371
Professional Fees	63,800	42,009
Utilities and Telephone	23,100	20,855
General Insurance	15,400	10,774
Printing and Publishing	4,950	3,088
Training, Education and Travel	8,800	5,850
Postage, Dues and Subscriptions	6,875	4,425
Repairs and Maintenance	35,750	24,769
Motor Fuel and Lubricants	-	-
Capital Outlay	9,240	6,424
Rentals and Leases	3,025	3,554
Miscellaneous	45,650	18,677
	547,877	444,225
Total Expenditures Paid		
Excess (Deficiency) of Revenues Received Over Expenditures Paid	1,963,604	2,190,823
Other Financing Sources (Uses):		
Transfers From (To) Other Funds	(3,112,571)	(2,511,170)
Reimbursements From (To) Other Funds for General and Administrative Expenses	399,010	399,010
	(2,713,561)	(2,112,160)
Excess (Deficiency) of Revenues Received and Other Financing Sources Over Expenditures Paid and Other Financing Uses	(749,957)	78,663
Fund Balance--Beginning of Year (Budgetary Basis)	1,431,096	1,431,096
Prior Period Adjustment	-	(13,040)
	1,431,096	1,418,056
Fund Balance--End of Year (Budgetary Basis)	\$ 681,139	1,496,719
Adjustments to Conform with GAAP:		
Revenue Accruals		345,365
Expenditure Accruals		(39,053)
		306,312
Fund Balance -- End of Year (GAAP Basis)		\$ 1,803,031

Street and Alley		Total	
Final Budget	Actual	Final Budget	Actual
\$ 24,300	\$ 26,475	\$ 54,380	\$ 67,983
-	-	5,850	8,662
-	-	300,000	310,718
-	-	32,000	34,425
-	-	938,500	1,015,626
-	-	8,050	8,460
-	-	2,500	1,927
-	-	54,500	55,443
4,000	4,898	4,000	4,898
200	340	7,100	12,449
-	-	1,133,101	1,146,170
28,500	31,713	2,539,981	2,666,761
194,700	157,950	403,810	353,424
-	-	44,000	35,255
17,424	14,748	41,756	37,448
51,370	15,383	105,215	65,754
9,350	26,399	73,150	68,408
7,480	9,174	30,580	30,029
12,100	7,912	27,500	18,686
550	473	5,500	3,561
1,210	1,189	10,010	7,039
825	-	7,700	4,425
29,700	5,533	65,450	30,302
15,730	11,467	15,730	11,467
44,330	-	53,570	6,424
-	-	3,025	3,554
110	125	45,760	18,802
384,879	250,353	932,756	694,578
(356,379)	(218,640)	1,607,225	1,972,183
333,000	235,000	(2,779,571)	(2,276,170)
(18,865)	(17,144)	380,145	381,866
(42,244)	(784)	(792,201)	77,879
5,051	5,051	1,436,147	1,436,147
-	-	-	(13,040)
\$ (37,193)	4,267	\$ 643,946	1,500,986
	-		345,365
	(23,686)		(62,739)
\$ (19,419)		\$ 1,783,612	

**City of Carlyle, Illinois**

**NONMAJOR GOVERNMENTAL FUNDS**

City of Carlyle, Illinois  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 April 30, 2015

	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>
<b>ASSETS</b>				
Cash and Equivalents	\$ 337,097	\$ -	\$ 14,700	\$ 351,797
Receivables, Net of Allowance for Collectibles:				
Taxes	217,134	-	-	217,134
Intergovernmental	7,631	-	-	7,631
Other	29,191	-	-	29,191
Accrued Investment Income	11	-	18	29
Notes Receivable	51,089	-	-	51,089
Prepaid Expenses	9,697	-	-	9,697
Total Assets	<u>651,850</u>	<u>-</u>	<u>14,718</u>	<u>666,568</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
Liabilities:				
Bank Overdraft	\$ -	\$ 2,200	\$ -	\$ 2,200
Accounts Payable	18,892	-	-	18,892
Deposits	3,008	-	-	3,008
Accrued Expenses	17,725	-	-	17,725
Compensated Absences Payable	3,689	-	-	3,689
Total Liabilities	<u>43,314</u>	<u>2,200</u>	<u>-</u>	<u>45,514</u>
Deferred Inflows of Resources:				
Unavailable property taxes	217,134	-	-	217,134
Total Liabilities and Deferred Inflows of Resources	260,448	2,200	-	262,648
Fund Balances:				
Unreserved	391,402	(2,200)	14,718	403,920
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 651,850</u>	<u>\$ -</u>	<u>\$ 14,718</u>	<u>\$ 666,568</u>



City of Carlyle, Illinois  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 For the Year Ended April 30, 2015

	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)
<b>REVENUES:</b>				
Taxes	\$ 281,344	\$ -	\$ -	\$ 281,344
Intergovernmental	106,281	-	-	106,281
Fees and Fines	294,745	-	-	294,745
Licenses and Permits	-	-	-	-
Interest on Investments and Loans	173	-	62	235
Other	30,814	-	-	30,814
Sale of Assets	-	-	-	-
Grants and Donations	30,819	-	-	30,819
Total Revenues	<u>744,176</u>	<u>-</u>	<u>62</u>	<u>744,238</u>
<b>EXPENDITURES:</b>				
Current:				
General Government	\$ 479,808	\$ -	-	479,808
Public Safety	12,273	-	-	12,273
Highways and Streets	95,107	-	-	95,107
Culture and Recreation	483,666	-	-	483,666
Community Development	36,711	-	113	36,824
Debt Service:				
Principal	-	37,648	-	37,648
Interest	-	9,152	-	9,152
Capital Outlay	35,764	-	-	35,764
Total Expenditures	<u>1,143,329</u>	<u>46,800</u>	<u>113</u>	<u>1,190,242</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(399,153)</u>	<u>(46,800)</u>	<u>(51)</u>	<u>(446,004)</u>
Other Financing Sources (Uses)				
Transfers In	465,000	40,000	-	505,000
Transfers Out	-	-	-	-
Reimbursements From (To) Other Funds For General Administrative Expenses	<u>(39,981)</u>	<u>-</u>	<u>-</u>	<u>(39,981)</u>
Total Other Financing Sources (Uses)	<u>425,019</u>	<u>40,000</u>	<u>-</u>	<u>465,019</u>
Net Change in Fund Balances	25,866	(6,800)	(51)	19,015
Fund Balance (Deficit), Beginning of Year	365,536	4,600	14,769	384,905
Fund Balance (Deficit), End of Year	<u>\$ 391,402</u>	<u>\$ (2,200)</u>	<u>\$ 14,718</u>	<u>\$ 403,920</u>

City of Carlyle, Illinois  
 COMBINING BALANCE SHEET -- SPECIAL REVENUE FUNDS  
 NONMAJOR GOVERNMENTAL FUNDS  
 April 30, 2015

<u>ASSETS</u>	<u>Civil Defense</u>	<u>Garbage</u>	<u>Play- Ground</u>	<u>Library</u>
Cash and Equivalents	\$ 12,573	\$ 17,925	\$ 2,990	\$ 1,919
Receivables, Net of Allowance for Uncollectibles:				
Other	-	29,191	-	-
Taxes	881	8,898	24,944	28,430
Intergovernmental	-	-	-	-
Accrued Investment Income	-	-	-	4
Notes Receivable	-	-	-	-
Prepaid Expenses	-	-	3,832	3,117
Total Assets	<u>\$ 13,454</u>	<u>\$ 56,014</u>	<u>\$ 31,766</u>	<u>\$ 33,470</u>

LIABILITIES AND DEFERRED  
 INFLOWS OF RESOURCES

Liabilities:

Accounts Payable	\$ -	\$ -	\$ 5,112	\$ 3,706
Deposits	-	-	-	-
Accrued Expenses	-	-	3,687	3,830
Compensated Absences	-	-	-	3,689
Total Liabilities	-	-	8,799	11,225

Deferred Inflows of Resources:

Unavailable property taxes	881	8,898	24,944	28,430
Total Liabilities and Deferred Inflows of Resources	881	8,898	33,743	39,655

FUND BALANCES

Fund Balance (Deficit)	12,573	47,116	(1,977)	(6,185)
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 13,454</u>	<u>\$ 56,014</u>	<u>\$ 31,766</u>	<u>\$ 33,470</u>

<u>Social Security</u>	<u>Fish Hatchery Deposit</u>	<u>Cafeteria 125 Plan</u>	<u>Police Vehicle Fund</u>	<u>HRA Fund</u>	<u>City Park</u>
\$ 7,487	\$ 1,290	\$ 2,183	\$ 7,032	\$ -	\$ 2,477
-	-	-	-	-	-
55,117	-	-	-	-	29,832
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	2,748
<u>\$ 62,604</u>	<u>\$ 1,290</u>	<u>\$ 2,183</u>	<u>\$ 7,032</u>	<u>\$ -</u>	<u>\$ 35,057</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,550
-	825	2,183	-	-	-
3,499	-	-	-	-	-
-	-	-	-	-	-
<u>3,499</u>	<u>825</u>	<u>2,183</u>	<u>-</u>	<u>-</u>	<u>2,550</u>
<u>55,117</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>29,832</u>
58,616	825	2,183	-	-	32,382
3,988	465	-	7,032	-	2,675
<u>\$ 62,604</u>	<u>\$ 1,290</u>	<u>\$ 2,183</u>	<u>\$ 7,032</u>	<u>\$ -</u>	<u>\$ 35,057</u>

(Continued on Next Page)

City of Carlyle, Illinois  
 COMBINING BALANCE SHEET -- SPECIAL REVENUE FUNDS  
 NONMAJOR GOVERNMENTAL FUNDS  
 April 30, 2015  
 (Continued)

<u>ASSETS</u>	<u>Illinois Municipal Retirement</u>	<u>Street Fair</u>	<u>Economic Development</u>
Cash and Equivalents	\$ 9,639	\$ 8,199	\$ 2,882
Receivables, Net of Allowance for Uncollectibles:			
Other	-	-	-
Taxes	69,032	-	-
Intergovernmental	-	-	-
Accrued Investment Income	-	-	-
Notes Receivable	-	-	51,089
Prepaid Expenses	-	-	-
	\$ 78,671	\$ 8,199	\$ 53,971
	\$ 78,671	\$ 8,199	\$ 53,971
 <u>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</u>  			
Liabilities:			
Accounts Payable	\$ -	\$ -	\$ -
Deposits	-	-	-
Accrued Expenses	6,709	-	-
Compensated Absences Payable	-	-	-
	6,709	-	-
Total Liabilities	6,709	-	-
Deferred Inflows of Resources:			
Unavailable property taxes	69,032	-	-
	69,032	-	-
Total Liabilities and Deferred Inflows of Resources	75,741	-	-
 <u>FUND BALANCES</u>  			
Fund Balance (Deficit)	2,930	8,199	53,971
	2,930	8,199	53,971
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 78,671	\$ 8,199	\$ 53,971

Statement 6

<u>Motor Fuel Tax</u>	<u>Hotel Motel Tax</u>	<u>D.A.R.E. Account</u>	<u>Case Halstead Library Donation</u>	<u>Total</u>
\$ 182,028	\$ 42,879	\$ 26,763	\$ 8,831	\$ 337,097
-	-	-	-	29,191
-	-	-	-	217,134
7,631	-	-	-	7,631
-	7	-	-	11
-	-	-	-	51,089
-	-	-	-	9,697
<u>\$ 189,659</u>	<u>\$ 42,886</u>	<u>\$ 26,763</u>	<u>\$ 8,831</u>	<u>\$ 651,850</u>
\$ 1,821	\$ 1,937	\$ 3,766	\$ -	\$ 18,892
-	-	-	-	3,008
-	-	-	-	17,725
-	-	-	-	3,689
<u>1,821</u>	<u>1,937</u>	<u>3,766</u>	<u>-</u>	<u>43,314</u>
-	-	-	-	217,134
1,821	1,937	3,766	-	260,448
<u>187,838</u>	<u>40,949</u>	<u>22,997</u>	<u>8,831</u>	<u>391,402</u>
<u>\$ 189,659</u>	<u>\$ 42,886</u>	<u>\$ 26,763</u>	<u>\$ 8,831</u>	<u>\$ 651,850</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, 2015

	<u>Civil Defense</u>	<u>Garbage</u>	<u>Play- Ground</u>	<u>Library</u>
<b>Revenues:</b>				
<b>Taxes:</b>				
General Property	\$ 881	\$ 8,881	\$ 9,926	\$ 28,374
Motor Fuel	-	-	-	-
Payment in Lieu of Taxes	183	1,852	2,069	5,919
Hotel/Motel Tax	-	-	-	-
Garbage Collection Fees	-	205,355	-	-
Grants, Entitlements and Bequests	-	-	350	5,762
Traffic and Library Book Fines	-	-	-	9,781
Investment Income	-	-	-	21
Swimming Pool and Concessions	-	-	79,609	-
Sale of Assets	-	-	-	-
Miscellaneous	-	-	3,582	-
Total Revenues	<u>1,064</u>	<u>216,088</u>	<u>95,536</u>	<u>49,857</u>
<b>Expenditures:</b>				
Salaries	-	-	125,934	86,334
Retirement Contributions	-	-	-	-
Health and Hospitalization Insurance	-	-	-	5,704
Materials and Supplies	-	-	63,661	2,553
Professional Fees	-	-	6,125	6,944
Utilities and Telephone	-	-	-	11,863
General Insurance, Including Officer Bonds	-	-	5,616	4,567
Postage, Dues & Subscriptions	-	-	1,205	570
Repairs and Maintenance	-	-	1,442	4,221
Motor Fuel and Lubricants	-	-	-	-
Contractual Services	-	207,580	-	-
Capital Outlay	-	-	-	-
Training, Education, and Travel	-	-	960	-
Books, Magazines and Records	-	-	-	22,763
Miscellaneous	-	778	11,812	3,296
Total Expenditures	<u>-</u>	<u>208,358</u>	<u>216,755</u>	<u>148,815</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>1,064</u>	<u>7,730</u>	<u>(121,219)</u>	<u>(98,958)</u>
<b>Other Financing Sources (Uses):</b>				
Transfers From (To) Other Funds Net	-	-	125,000	95,000
Reimbursements From (To) Other Funds	-	-	-	-
For General and Administrative Expenses	-	(9,825)	(10,049)	(7,953)
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	<u>1,064</u>	<u>(2,095)</u>	<u>(6,268)</u>	<u>(11,911)</u>
<b>Fund Balances:</b>				
Beginning of Year	<u>11,509</u>	<u>49,211</u>	<u>4,291</u>	<u>5,726</u>
End of Year	<u>\$ 12,573</u>	<u>\$ 47,116</u>	<u>\$ (1,977)</u>	<u>\$ (6,185)</u>

<u>Social Security</u>	<u>Fish Hatchery Deposit</u>	<u>Cafeteria 125 Plan</u>	<u>Police Vehicle Fund</u>	<u>HRA Fund</u>	<u>City Park</u>
\$ 55,003	\$ -	\$ -	\$ -	\$ -	\$ 29,773
-	-	-	-	-	-
11,469	-	-	-	-	6,208
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	3,975	-	780	-	3,034
<u>66,472</u>	<u>3,975</u>	<u>-</u>	<u>780</u>	<u>-</u>	<u>39,015</u>
-	-	-	-	-	38,629
88,002	-	-	-	-	-
-	-	-	-	-	1,400
-	-	-	-	-	27,055
-	-	-	-	14,208	27
-	-	-	-	-	23,967
-	-	-	-	-	4,026
-	-	-	-	-	440
-	-	-	-	-	10,271
-	-	-	-	-	8,252
-	-	-	-	-	-
-	-	-	-	-	35,764
-	-	-	-	-	-
-	3,925	-	-	-	104
<u>88,002</u>	<u>3,925</u>	<u>-</u>	<u>-</u>	<u>14,208</u>	<u>149,935</u>
(21,530)	50	-	780	(14,208)	(110,920)
10,000	-	-	-	-	150,000
-	-	-	-	-	(10,453)
(11,530)	50	-	780	(14,208)	28,627
15,518	415	-	6,252	14,208	(25,952)
<u>\$ 3,988</u>	<u>\$ 465</u>	<u>\$ -</u>	<u>\$ 7,032</u>	<u>\$ -</u>	<u>\$ 2,675</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, 2015  
(Continued)

	Illinois Municipal Retirement	Street Fair	Economic Development
Revenues:			
Taxes:			
General Property	\$ 68,891	\$ -	\$ -
Motor Fuel	-	-	-
Payments in Lieu of Taxes	14,365	-	-
Hotel/Motel Tax	-	-	-
Garbage Collection	-	-	-
Grants, Entitlements and Bequests	-	-	-
Traffic and Library Book Fines	-	-	-
Investment Income	-	11	-
Swimming Pool and Concessions	-	-	-
Sale of Assets	-	-	-
Miscellaneous	-	19,443	-
Total Revenues	<u>83,256</u>	<u>19,454</u>	<u>-</u>
Expenses:			
Salaries	-	-	-
Retirement Contributions	145,913	-	-
Health and Hospitalization Insurance	-	-	-
Materials and Supplies	-	-	-
Professional Fees	-	-	8,304
Utilities and Telephone	-	-	-
General Insurance, Including Officer Bonds	-	-	-
Postage, Dues & Subscriptions	-	-	300
Repairs and Maintenance	-	-	-
Motor Fuel and Lubricants	-	-	-
Contractual Services	-	-	-
Capital Outlay	-	-	-
Training, Education, and Travel	-	-	-
Books, Magazines and Records	-	-	-
Miscellaneous	-	23,327	2,592
Total Expenditures	<u>145,913</u>	<u>23,327</u>	<u>11,196</u>
Excess (Deficiency) of Revenues Over Expenditures	(62,657)	(3,873)	(11,196)
Other Financing Sources (Uses):			
Transfers From (To) Other Funds, Net	70,000	-	15,000
Reimbursements From (To) Other Funds for General and Administrative Expenses	-	-	(1,701)
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	7,343	(3,873)	2,103
Fund Balances:			
Beginning of Year	<u>(4,413)</u>	<u>12,072</u>	<u>51,868</u>
End of Year	<u>\$ 2,930</u>	<u>\$ 8,199</u>	<u>\$ 53,971</u>



Motor Fuel Tax	Hotel Motel Tax	D.A.R.E. Account	Case Halstead Library Donation	Total
\$ -	\$ -	\$ -	\$ -	\$ 201,729
106,281	-	-	-	106,281
-	-	-	-	42,065
-	37,550	-	-	37,550
-	-	-	-	205,355
-	-	23,356	1,351	30,819
-	-	-	-	9,781
24	93	9	15	173
-	-	-	-	79,609
-	-	-	-	-
-	-	-	-	30,814
106,305	37,643	23,365	1,366	744,176
-	-	-	-	250,897
-	-	-	-	233,915
-	-	-	-	7,104
93,812	-	-	-	187,081
1,295	-	-	-	36,903
-	-	-	-	35,830
-	-	-	-	14,209
-	-	-	-	2,515
-	-	-	-	15,934
-	-	-	-	8,252
-	-	-	-	207,580
-	-	-	-	35,764
-	-	-	-	960
-	-	-	-	22,763
-	25,515	12,273	-	83,622
95,107	25,515	12,273	-	1,143,329
11,198	12,128	11,092	1,366	(399,153)
-	-	-	-	465,000
-	-	-	-	(39,981)
11,198	12,128	11,092	1,366	25,866
176,640	28,821	11,905	7,465	365,536
\$ 187,838	\$ 40,949	\$ 22,997	\$ 8,831	\$ 391,402

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, 2015

	Civil Defense		Garbage	
	Final Budget	Actual	Final Budget	Actual
Revenues Received:				
General Property Taxes	\$ 875	\$ 881	\$ 9,025	\$ 8,881
Motor Fuel Taxes	-	-	-	-
Payment in Lieu of Taxes	160	183	1,600	1,852
Hotel/Motel Tax	-	-	-	-
Garbage Collection Fees	-	-	205,000	202,698
Investment Income	-	-	-	-
Grants, Entitlements and Bequests	-	-	-	-
Traffic and Library Book Fines	-	-	-	-
Swimming Pool and Concessions	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues Received	<u>1,035</u>	<u>1,064</u>	<u>215,625</u>	<u>213,431</u>
Expenditures Paid:				
Salaries	-	-	-	-
Retirement Contributions	-	-	-	-
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	2,750	-	-	-
Training, Education and Travel	-	-	-	-
Books, Magazines and Records	-	-	-	-
Miscellaneous	-	-	-	-
Contractual	-	-	220,550	207,580
Total Expenditures Paid	<u>2,750</u>	<u>-</u>	<u>220,550</u>	<u>207,580</u>
Excess (Deficiency) of Revenues Received Over Expenditures Paid	(1,715)	1,064	(4,925)	5,851
Other Financing Sources (Uses):				
Transfers From (To) Other Funds	-	-	-	-
Reimbursements From (To) Other Funds For General and Administrative Expenses	-	-	(10,813)	(9,825)
Excess (Deficiency) of Revenues Received and Other Financing Sources Over Expenditures Paid and Other Financing Uses	(1,715)	1,064	(15,738)	(3,974)
Fund Balance--Beginning of Year (Budgetary Basis)	<u>11,509</u>	<u>11,509</u>	<u>21,898</u>	<u>21,898</u>
Fund Balance--End of Year (Budgetary Basis)	<u>\$ 9,794</u>	<u>12,573</u>	<u>\$ 6,160</u>	<u>17,924</u>
Adjustments to Conform to GAAP:				
Revenue Accruals		-		29,192
Expenditure Accruals		-		-
Loans		-		-
Fund Balance--End of Year (GAAP Basis)		<u>\$ 12,573</u>		<u>\$ 47,116</u>

Playground		Library		HRA		City Park	
Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual
\$ 9,825	\$ 9,926	\$ 28,080	\$ 28,374	\$ -	\$ -	\$ 29,580	\$ 29,773
-	-	-	-	-	-	-	-
1,800	2,069	5,300	5,919	-	-	5,600	6,208
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	22	-	-	-	-
200	350	4,325	5,762	-	-	-	-
-	-	7,000	9,781	-	-	-	-
70,600	79,609	-	-	-	-	-	-
1,000	3,582	-	-	-	-	-	3,034
83,425	95,536	44,705	49,858	-	-	35,180	39,015
115,500	123,556	92,400	80,990	-	-	88,000	61,926
-	-	-	-	-	-	-	-
-	-	5,808	5,704	-	-	5,808	1,400
39,384	55,029	2,860	2,511	-	-	25,465	26,321
1,925	6,125	8,855	6,944	-	14,208	-	27
-	-	18,150	11,352	-	-	26,400	23,862
9,350	5,709	11,000	4,644	-	-	6,050	4,094
-	-	-	-	-	-	-	-
550	1,055	990	564	-	-	550	-
2,200	1,374	8,333	3,967	-	-	10,450	14,286
10,450	7,301	-	-	-	-	10,230	8,734
22,550	-	1,100	-	-	-	60,500	35,764
1,122	735	880	-	-	-	660	-
-	-	24,200	23,106	-	-	-	-
22,550	12,101	3,960	3,306	-	-	550	153
-	-	-	-	-	-	-	-
225,581	212,985	178,536	143,088	-	14,208	234,663	176,567
(142,156)	(117,449)	(133,831)	(93,230)	-	(14,208)	(199,483)	(137,552)
123,000	125,000	122,000	95,000	-	-	189,855	150,000
(11,054)	(10,049)	(8,749)	(7,953)	-	-	(11,499)	(10,453)
(30,210)	(2,498)	(20,580)	(6,183)	-	(14,208)	(21,127)	1,995
5,488	5,488	8,101	8,101	14,208	14,208	482	482
<u>\$ (24,722)</u>	2,990	<u>\$ (12,479)</u>	1,918	<u>14,208</u>	-	<u>(20,645)</u>	2,477
-	-	-	4	-	-	-	198
-	(4,967)	-	(8,107)	-	-	-	-
-	-	-	-	-	-	-	-
	<u>\$ (1,977)</u>		<u>\$ (6,185)</u>		<u>\$ -</u>		<u>\$ 2,675</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, 2015  
(Continued)

	Social Security		Fish Hatchery Deposit	
	Final Budget	Actual	Final Budget	Actual
Revenues Received:				
General Property Taxes	\$ 54,650	\$ 55,003	\$ -	\$ -
Motor Fuel Taxes	-	-	-	-
Payment in Lieu of Taxes	10,000	11,469	-	-
Hotel/Motel Tax	-	-	-	-
Garbage Collection Fees	-	-	-	-
Investment Income	-	-	-	-
Grants, Entitlements and Bequests	-	-	-	-
Traffic and Library Book Fines	-	-	-	-
Swimming Pool and Concessions	-	-	-	-
Miscellaneous	-	-	-	3,975
Total Revenues Received	<u>64,650</u>	<u>66,472</u>	<u>-</u>	<u>3,975</u>
Expenditures Paid:				
Salaries	-	-	-	-
Retirement Contributions	110,000	87,981	-	-
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	-	-	-	3,925
Contractual	-	-	-	-
Total Expenditures Paid	<u>110,000</u>	<u>87,981</u>	<u>-</u>	<u>3,925</u>
Excess (Deficiency) of Revenues Received Over Expenditures Paid	(45,350)	(21,509)	-	50
Other Financing Sources (Uses):				
Transfers From (To) Other Funds	16,500	10,000	-	-
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	(28,850)	(11,509)	-	50
Fund Balance--Beginning of Year (Budgetary Basis)	<u>18,996</u>	<u>18,996</u>	<u>415</u>	<u>415</u>
Fund Balance--End of Year (Budgetary Basis)	<u>\$ (9,854)</u>	<u>7,487</u>	<u>\$ 415</u>	<u>465</u>
Adjustments to Conform to GAAP:				
Revenue Accruals		-		-
Expenditure Accruals		(3,499)		-
Loans		-		-
Fund Balance--End of Year (GAAP Basis)		<u>\$ 3,988</u>		<u>\$ 465</u>

Illinois Municipal Retirement		Street Fair		Economic Development	
Final Budget	Actual	Final Budget	Actual	Final Budget	Actual
\$ 68,700	\$ 68,891	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
13,000	14,365	-	-	-	-
-	-	-	-	-	-
-	-	15	11	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	11,000	19,443	-	-
81,700	83,256	11,015	19,454	-	-
-	-	-	-	-	-
181,500	146,251	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	11,550	8,754
-	-	-	-	3,300	-
-	-	-	-	-	-
-	-	-	-	55	-
-	-	-	-	110	300
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	24,860	23,327	23,155	3,532
-	-	-	-	-	-
181,500	146,251	24,860	23,327	38,170	12,586
(99,800)	(62,995)	(13,845)	(3,873)	(38,170)	(12,586)
81,000	70,000	-	-	42,000	15,000
-	-	-	-	(1,881)	(1,701)
(18,800)	7,005	(13,845)	(3,873)	1,949	713
2,634	2,634	12,072	12,072	2,169	2,169
<u>\$ (16,166)</u>	9,639	<u>\$ (1,773)</u>	8,199	<u>\$ 4,118</u>	2,882
-	-	-	-	-	-
-	(6,709)	-	-	-	-
-	-	-	-	-	51,089
	<u>\$ 2,930</u>		<u>\$ 8,199</u>		<u>\$ 53,971</u>

(Continued on Next Page)

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, 2015  
(Continued)

	Motor Fuel Tax		Hotel/Motel Tax	
	Final Budget	Actual	Final Budget	Actual
Revenues Received:				
General Property Taxes	\$ -	\$ -	\$ -	\$ -
Motor Fuel Taxes	75,000	119,490	-	-
Payment in Lieu of Taxes	-	-	-	-
Hotel/Motel Tax	-	-	38,000	39,186
Garbage Collection Fees	-	-	-	-
Investment Income	100	24	150	93
Grants, Entitlements and Bequests	-	-	-	-
Traffic and Library Book Fines	-	-	-	-
Swimming Pool and Concessions	-	-	-	-
Miscellaneous	-	-	50	-
Total Revenues Received	<u>75,100</u>	<u>119,514</u>	<u>38,200</u>	<u>39,279</u>
Expenditures Paid:				
Salaries	-	-	-	-
Retirement Contributions	-	-	-	-
Health and Hospitalization Insurance	-	-	-	-
Materials and Supplies	-	93,780	-	-
Professional Fees	9,350	3,390	-	-
Utilities and Telephone	-	-	-	-
General Insurance	-	-	-	-
Printing	-	-	-	-
Postage, Dues & Subscriptions	-	-	-	-
Repairs and Maintenance	-	-	-	-
Motor Fuel and Lubricants	-	-	-	-
Capital Outlay	110,000	-	-	-
Training, Education and Travel	-	-	-	-
Books, Magazines and Records	-	-	-	-
Miscellaneous	-	-	55,550	30,418
Contractual	-	-	-	-
Total Expenditures Paid	<u>119,350</u>	<u>97,170</u>	<u>55,550</u>	<u>30,418</u>
Excess (Deficiency) of Revenues Received Over Expenditures Paid	(44,250)	22,344	(17,350)	8,861
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	(44,250)	22,344	(17,350)	8,861
Fund Balance--Beginning of Year (Budgetary Basis)	<u>159,684</u>	<u>159,684</u>	<u>34,018</u>	<u>34,018</u>
Fund Balance--End of Year (Budgetary Basis)	<u>\$ 115,434</u>	<u>182,028</u>	<u>\$ 16,668</u>	<u>42,879</u>
Adjustments to Conform to GAAP:				
Revenue Accruals		7,631		7
Expenditure Accruals		(1,821)		(1,937)
Loans		-		-
Fund Balance--End of Year (GAAP Basis)		<u>\$ 187,838</u>		<u>\$ 40,949</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
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,735	\$ 201,729
-	-	-	-	-	-	75,000	119,490
-	-	-	-	-	-	37,460	42,065
-	-	-	-	-	-	38,000	39,186
-	-	-	-	-	-	205,000	202,698
5	9	-	17	-	-	270	176
5,000	23,356	-	1,351	-	780	9,525	31,599
-	-	-	-	-	-	7,000	9,781
-	-	-	-	-	-	70,600	79,609
-	-	-	-	-	-	12,050	30,034
5,005	23,365	-	1,368	-	780	655,640	756,367
-	-	-	-	-	-	295,900	266,472
-	-	-	-	-	-	291,500	234,232
-	-	-	-	-	-	11,616	7,104
-	-	-	-	-	-	67,709	177,641
-	-	-	-	-	-	31,680	39,448
-	-	-	-	-	-	47,850	35,214
-	-	-	-	-	-	26,400	14,447
-	-	-	-	-	-	55	-
-	-	-	-	-	-	2,200	1,919
-	-	-	-	-	-	20,983	19,627
-	-	-	-	-	-	20,680	16,035
1,100	-	-	-	-	-	198,000	35,764
-	-	-	-	-	-	2,662	735
-	-	-	-	-	-	24,200	23,106
11,000	11,272	-	-	-	-	141,625	88,034
-	-	-	-	-	-	220,550	207,580
12,100	11,272	-	-	-	-	1,403,610	1,167,358
(7,095)	12,093	-	1,368	-	780	(747,970)	(410,991)
-	-	-	-	-	-	574,355	465,000
-	-	-	-	-	-	(43,996)	(39,981)
(7,095)	12,093	-	1,368	-	780	(217,611)	14,028
14,670	14,670	7,463	7,463	6,252	6,252	320,059	320,059
<u>\$ 7,575</u>	<u>26,763</u>	<u>\$ 7,463</u>	<u>8,831</u>	<u>\$ 6,252</u>	<u>7,032</u>	<u>\$ 102,448</u>	<u>334,087</u>
	-		-		-		37,032
	(3,766)		-		-		(30,806)
	-		-		-		51,089
	<u>\$ 22,997</u>		<u>\$ 8,831</u>		<u>\$ 7,032</u>		<u>\$ 391,402</u>

City of Carlyle, Illinois  
 BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 CAPITAL PROJECTS FUND  
 April 30, 2015

<u>Assets</u>	<u>Park Ground Purchase</u>	<u>Total</u>
Cash	\$ 14,700	\$ 14,700
Accrued Investment Income	18	18
Total Assets	<u>\$ 14,718</u>	<u>\$ 14,718</u>
<u>Liabilities and Fund Balances</u>		
Liabilities	\$ -	\$ -
Fund Balances	<u>14,718</u>	<u>14,718</u>
Total Liabilities and Fund Balance	<u>\$ 14,718</u>	<u>\$ 14,718</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, 2015

	<u>Park Ground Purchase</u>	<u>Total</u>
Revenues Received:		
Interest on Investments	\$ 62	\$ 62
Grants	-	-
Total Revenues	<u>62</u>	<u>62</u>
Expenditures:		
Materials and Supplies	113	113
Professional Fees	-	-
Total Expenditures	<u>113</u>	<u>113</u>
Excess (Deficiency) of Revenues Over Expenditures	(51)	(51)
Other Financing Sources (Uses):		
Transfers From (To) Other Funds	-	-
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	<u>(51)</u>	<u>(51)</u>
Fund Balance, Beginning of Year	<u>14,769</u>	<u>14,769</u>
Fund Balance, End of Year	<u>\$ 14,718</u>	<u>\$ 14,718</u>

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, 2015

	Park Ground Purchase		Total	
	Final Budget	Actual	Final Budget	Actual
Revenues Received:				
Investment Income	\$ -	\$ 62	\$ -	\$ 62
Grants	-	-	-	-
Total Revenues Received	<u>-</u>	<u>62</u>	<u>-</u>	<u>62</u>
Expenditures Paid:				
Materials and Supplies	-	113	-	113
Professional Fees	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures Paid	<u>-</u>	<u>113</u>	<u>-</u>	<u>113</u>
Excess (Deficiency) of Revenues Received Over Expenditures Paid	-	(51)	-	(51)
Other Financing Sources (Uses):				
Transfers From (To) Other Funds	<u>40,000</u>		<u>40,000</u>	-
Excess (Deficiency) of Revenues Received and Other Financing Sources Over Expenditures Paid and Other Financing Uses	40,000	(51)	40,000	(51)
Fund Balance - Beginning of Year (Budgetary Basis)	<u>14,751</u>	<u>14,751</u>	<u>14,751</u>	<u>14,751</u>
Fund Balance - End of Year (Budgetary Basis)	<u>\$ 54,751</u>	14,700	<u>\$ 54,751</u>	14,700
Adjustments to Conform to GAAP:				
Revenue Accruals		18		18
Expenditure Accruals		-		-
Loans		-		-
Fund Balance - End of Year (GAAP Basis)		<u>\$ 14,718</u>		<u>\$ 14,718</u>

City of Carlyle, Illinois  
BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS -- DEBT SERVICE FUND  
POOL HOUSE LOAN  
April 30, 2015

Assets

Cash	\$ -
	<hr/>
Total Assets	\$ -
	<hr/> <hr/>

Liabilities and Fund Balances

Liabilities:	
Bank Overdraft	\$ 2,200
Due to Other Funds	-
Fund Balances	<hr/> (2,200)
	<hr/>
Total Liabilities and Fund Balance	\$ -
	<hr/> <hr/>

City of Carlyle, Illinois  
 STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS -- DEBT SERVICE FUND  
 POOL HOUSE LOAN  
 April 30, 2015

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>40,000</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	(6,800)
Fund Balance Beginning of Year	<u>4,600</u>
Fund Balance End of Year	<u><u>\$ (2,200)</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, 2015

	<u>Final Budget</u>	<u>Actual</u>
Revenues Received:		
Investment Income	\$ -	\$ -
Total Revenues Received	<u>-</u>	<u>-</u>
Expenditures Paid:		
Debt Service	51,480	46,800
Total Expenditures Paid	<u>51,480</u>	<u>46,800</u>
Excess (Deficiency) of Revenues Received Over Expenditures Paid	(51,480)	(46,800)
Other Financing Sources (Uses):		
Transfers From (To) Other Funds	46,000	40,000
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	(5,480)	(6,800)
Fund Balance - Beginning of Year (Budgetary Basis)	<u>4,600</u>	<u>4,600</u>
Fund Balance - End of Year (Budgetary Basis)	<u>\$ (880)</u>	\$ (2,200)
Adjustments to Conform to GAAP:		
Revenue Accruals		-
Expenditure Accruals		-
Loans		<u>-</u>
Fund Balance - End of Year (GAAP Basis)		<u>\$ (2,200)</u>

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, 2015

	Original Budget	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues Received:				
Taxes	\$ 352,450	\$ 352,450	\$ 367,047	\$ 14,597
Interest on Investments	1,000	1,000	734	(266)
Total Revenues Received	<u>353,450</u>	<u>353,450</u>	<u>367,781</u>	<u>14,331</u>
Expenditures Disbursed:				
Community Development	467,115	467,115	258,500	(208,615)
Total Expenditures Disbursed	<u>467,115</u>	<u>467,115</u>	<u>258,500</u>	<u>(208,615)</u>
Excess (Deficiency) of Revenues Received over Expenditures Disbursed	(113,665)	(113,665)	109,281	222,946
Other Financing Sources (Uses):				
Transfers From (To) Other Funds	(93,500)	(93,500)	(45,000)	48,500
Net Changes in Fund Balance	(207,165)	(207,165)	64,281	271,446
Fund Balance, Beginning of Year (Budgetary Basis)	<u>162,333</u>	<u>162,333</u>	<u>162,333</u>	-
Fund Balance, End of Year (Budgetary Basis)	<u>\$ (44,832)</u>	<u>\$ (44,832)</u>	226,614	<u>\$ 271,446</u>
Adjustments to Conform with GAAP:				
Revenue Accruals			49	
Expenditure Accruals			(90)	
Fund Balance, End of Year (GAAP Basis)			<u>\$ 226,573</u>	

**City of Carlyle, Illinois**

**MAJOR CAPITAL PROJECTS FUNDS**

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	\$ 558,800	\$ 558,800	\$ 599,026	\$ 40,226
Interest on Investments	450	450	589	139
Total Revenues Received	<u>559,250</u>	<u>559,250</u>	<u>599,615</u>	<u>40,365</u>
Expenditures Disbursed:				
Community Development	1,217,679	1,217,679	1,066,686	(150,993)
Total Expenditures Disbursed	<u>1,217,679</u>	<u>1,217,679</u>	<u>1,066,686</u>	<u>(150,993)</u>
Excess (Deficiency) of Revenues Received over Expenditures Disbursed	(658,429)	(658,429)	(467,071)	191,358
Other Financing Sources (Uses):				
Loan Proceeds	325,000	325,000	325,000	-
Transfers From (To) Other Funds	85,000	85,000	45,000	(40,000)
Net Change in Fund Balance	<u>(248,429)</u>	<u>(248,429)</u>	<u>(97,071)</u>	<u>151,358</u>
Fund Balance, Beginning of Year (Budgetary Basis)	<u>137,390</u>	<u>137,390</u>	<u>137,390</u>	<u>-</u>
Fund Balance, End of Year (Budgetary Basis)	<u>\$ (111,039)</u>	<u>\$ (111,039)</u>	<u>40,319</u>	<u>\$ 151,358</u>
Adjustments to Conform with GAAP:				
Revenue Accruals			-	
Expenditure Accruals			-	
Fund Balance, End of Year (GAAP Basis)			<u>\$ 40,319</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, 2015

	Original Budget	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues Received:				
Taxes	\$ 34,000	\$ 34,000	\$ 38,607	\$ 4,607
Interest on Investments	150	150	135	(15)
Total Revenues Received	<u>34,150</u>	<u>34,150</u>	<u>38,742</u>	<u>4,592</u>
Expenditures Disbursed:				
Community Development	<u>30,580</u>	<u>30,580</u>	<u>20,298</u>	<u>(10,282)</u>
Total Expenditures Disbursed	<u>30,580</u>	<u>30,580</u>	<u>20,298</u>	<u>(10,282)</u>
Excess (Deficiency) of Revenues Received over Expenditures Disbursed	3,570	3,570	18,444	14,874
Other Financing Sources (Uses):				
Transfers From (To) Other Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Changes in Fund Balance	3,570	3,570	18,444	14,874
Fund Balance, Beginning of Year (Budgetary Basis)	<u>35,388</u>	<u>35,388</u>	<u>35,388</u>	<u>-</u>
Fund Balance, End of Year (Budgetary Basis)	<u>\$ 38,958</u>	<u>\$ 38,958</u>	53,832	<u>\$ 14,874</u>
Adjustments to Conform with GAAP:				
Revenue Accruals			10	
Expenditure Accruals			<u>-</u>	
Fund Balance, End of Year (GAAP Basis)			<u>\$ 53,842</u>	

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

	Original Budget	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues Received:				
Grants	\$ 1,467,857	\$ 1,467,857	\$ 905,376	\$ (562,481)
Total Revenues Received	<u>1,467,857</u>	<u>1,467,857</u>	<u>905,376</u>	<u>(562,481)</u>
Expenditures Disbursed:				
Culture & Recreation	2,461,833	2,461,833	1,766,639	(695,194)
Total Expenditures Disbursed	<u>2,461,833</u>	<u>2,461,833</u>	<u>1,766,639</u>	<u>(695,194)</u>
Excess (Deficiency) of Revenues Received over Expenditures Disbursed	(993,976)	(993,976)	(861,263)	132,713
Other Financing Sources (Uses):				
Transfers From (To) Other Funds	1,133,101	1,133,101	1,146,170	13,069
Net Changes in Fund Balance	139,125	139,125	284,907	145,782
Fund Balance, Beginning of Year (Budgetary Basis)	<u>(284,907)</u>	<u>(284,907)</u>	<u>(284,907)</u>	-
Fund Balance, End of Year (Budgetary Basis)	<u>\$ (145,782)</u>	<u>\$ (145,782)</u>	-	<u>\$ 145,782</u>
Adjustments to Conform with GAAP:				
Revenue Accruals			-	
Expenditure Accruals			-	
Fund Balance, End of Year (GAAP Basis)			<u>\$ -</u>	

**City of Carlyle, Illinois**

**PROPRIETARY FUNDS**

City of Carlyle, Illinois  
BALANCE SHEET -- REVENUE BOND RESERVE ACCOUNTS --  
ELECTRIC LIGHT PLANT SYSTEM FUND  
April 30, 2015  
(With Comparative Totals for 2014)

<u>ASSETS</u>	Operating and Maintenance	Depreciation and Contingencies	Regulatory Projects	Totals	
				2015	2014
<b>Current Assets:</b>					
Cash and Investments	\$ 482,184	\$ -	\$ -	\$ 482,184	\$ 331,302
Accounts Receivable:					
Utilities Sales	605,814	-	-	605,814	521,681
Less--Allowance for Doubtful Accounts	(118,112)	-	-	(118,112)	(111,145)
Accrued Investment Income	290	-	-	290	415
Inventories	445,824	-	-	445,824	470,675
Prepaid Expenses	86,956	-	-	86,956	84,265
Total Current Assets	<u>1,502,956</u>	<u>-</u>	<u>-</u>	<u>1,502,956</u>	<u>1,297,193</u>
<b>Restricted Assets:</b>					
Cash and Savings	-	1,202,813	-	1,202,813	1,020,000
Property, Plant and Equipment, Net of Accumulated Depreciation	5,174,738	-	-	5,174,738	5,426,901
Construction in Progress	-	-	-	-	-
Total Assets	<u>\$ 6,677,694</u>	<u>\$ 1,202,813</u>	<u>\$ -</u>	<u>\$ 7,880,507</u>	<u>\$ 7,744,094</u>
 <u>LIABILITIES AND FUND EQUITY</u>					
<b>Current Liabilities (Payable from Current Assets):</b>					
Accounts Payable	\$ 201,559	\$ -	\$ -	\$ 201,559	\$ 189,155
Accrued Expenses	19,588	-	-	19,588	18,476
Compensated Absences Payable	41,890	-	-	41,890	33,600
Customer Deposits	41,312	-	-	41,312	36,915
Notes Payable	-	-	62,595	62,595	61,363
Total Current Liabilities	<u>304,349</u>	<u>-</u>	<u>62,595</u>	<u>366,944</u>	<u>339,509</u>
<b>Long-Term Liabilities:</b>					
Notes Payable	-	-	229,142	229,142	291,737
Total Liabilities	<u>304,349</u>	<u>-</u>	<u>291,737</u>	<u>596,086</u>	<u>631,246</u>
<b>Fund Equity:</b>					
Contributed Capital	344,817	-	-	344,817	344,817
Retained Earnings:					
Reserved for Depreciation	-	1,202,813	-	1,202,813	1,020,111
Unreserved	6,028,528	-	(291,737)	5,736,791	5,748,031
Total Retained Earnings	<u>6,028,528</u>	<u>1,202,813</u>	<u>(291,737)</u>	<u>6,939,604</u>	<u>6,768,142</u>
Total Fund Equity	<u>6,373,345</u>	<u>1,202,813</u>	<u>(291,737)</u>	<u>7,284,421</u>	<u>7,112,959</u>
 Total Liabilities and Fund Equity	 <u>\$ 6,677,694</u>	 <u>\$ 1,202,813</u>	 <u>\$ -</u>	 <u>\$ 7,880,507</u>	 <u>\$ 7,744,205</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, 2015

	Operating and Maintenance	Depreciation and Contingencies	Regulatory Projects	Total
Revenues:				
Operating	\$ 3,950,842	\$ -	\$ -	\$ 3,950,842
Nonoperating:				
Transfers from Other Accounts	-	60,000	67,829	127,829
Investment Income	3,678	-	5	3,683
Gain (Loss) on Sale of Assets	-	14,000	-	14,000
Miscellaneous (Net)	(1,851)	108,813	-	106,962
Total Nonoperating	1,827	182,813	67,834	252,474
Total Revenues	3,952,669	182,813	67,834	4,203,316
Expenses:				
Operating	3,890,481	-	-	3,890,481
Nonoperating:				
Transfers to Other Accounts	127,829	-	-	127,829
Bad Debts	6,967	-	-	6,967
Interest on Debt	-	-	6,466	6,466
Total Nonoperating	134,796	-	6,466	141,262
Total Expenses	4,025,277	-	6,466	4,031,743
Net Income (Loss)	(72,608)	182,813	61,368	171,573
Retained Earnings:				
Beginning of Year	5,990,962	1,020,000	(242,931)	6,768,031
Prior Period Adjustment	110,174	-	(110,174)	-
Retained Earnings:				
End of Year	\$ 6,028,528	\$ 1,202,813	\$ (291,737)	\$ 6,939,604

City of Carlyle, Illinois  
BALANCE SHEET -- REVENUE BOND RESERVE ACCOUNTS --  
WATER UTILITY FUND

April 30, 2015

(With Comparative Totals for 2014)

<u>ASSETS</u>	Operating and Maintenance	Totals	
		2015	2014
Current Assets:			
Cash and Investments	\$ 147,925	\$ 147,925	\$ 141,312
Accounts Receivable:			
Utilities Sales--Customers	129,881	129,881	117,640
Less--Allowance for Doubtful Accounts	(22,615)	(22,615)	(21,498)
Accrued Investment Income	24	24	49
Inventories	103,710	103,710	99,450
Prepaid Expenses	18,421	18,421	17,968
Due From Other Funds	23,644	23,644	23,644
Total Current Assets	400,990	400,990	378,565
Property, Plant and Equipment, Net of Accumulated Depreciation	3,482,023	3,482,023	3,373,265
Construction in Progress	112,324	112,324	112,324
Total Assets	\$ 3,995,337	\$ 3,995,337	\$ 3,864,154
 <u>LIABILITIES AND FUND EQUITY</u> 			
Current Liabilities (Payable from Current Assets):			
Accounts Payable - Operating	\$ 33,650	\$ 33,650	\$ 34,836
Accrued Expenses	24,817	24,817	23,289
Compensated Absences Payable	34,374	34,374	30,262
Notes Payable	68,925	68,925	67,234
Total Current Liabilities	161,766	161,766	155,621
Long-Term Liabilities:			
Notes Payable	837,201	837,201	906,126
Total Liabilities	998,967	998,967	1,061,747
Fund Equity:			
Contributed Capital	2,474,220	2,474,220	2,152,785
Retained Earnings:			
Unreserved	522,150	522,150	649,622
Total Retained Earnings	522,150	522,150	649,622
Total Fund Equity	2,996,370	2,996,370	2,802,407
Total Liabilities and Fund Equity	\$ 3,995,337	\$ 3,995,337	\$ 3,864,154

City of Carlyle, Illinois  
 STATEMENT OF REVENUES, EXPENSES AND CHANGES  
 IN RETAINED EARNINGS -- REVENUE BOND RESERVE ACCOUNTS  
 WATER UTILITY FUND  
 Year Ended April 30, 2015

	Operating and Maintenance	Total
Revenues:		
Operating	\$ 1,083,055	\$ 1,083,055
Nonoperating:		
Investment Income	385	385
Miscellaneous, Net	(1,805)	(1,805)
Total Nonoperating	(1,420)	(1,420)
Total Revenues	1,081,635	1,081,635
Expenses:		
Operating	1,184,654	1,184,654
Nonoperating:		
Interest on Debt	23,336	23,336
Bad Debts	1,117	1,117
Total Nonoperating	24,453	24,453
Total Expenses	1,209,107	1,209,107
Net Income (Loss)	(127,472)	(127,472)
Retained Earnings:		
Beginning of Year	649,622	649,622
Prior Period Adjustment	-	-
End of Year	\$ 522,150	\$ 522,150

City of Carlyle, Illinois  
BALANCE SHEET -- REVENUE BOND RESERVE ACCOUNTS --  
SEWER UTILITY FUND  
April 30, 2015  
(With Comparative Totals for 2014)

<u>ASSETS</u>	Operating and Maintenance	Reserve Contingency	Totals	
			2015	2014
Current Assets:				
Cash and Investments	\$ 113,991	\$ -	\$ 113,991	\$ 100
Accounts Receivable:				
Utilities Sales--Customers	105,020	-	105,020	40,728
Less--Allowance for Doubtful Accounts	(15,373)	-	(15,373)	(13,680)
Accrued Investment Income	170	-	170	146
Inventories	16,378	-	16,378	15,403
Prepaid Expenses	4,658	-	4,658	4,542
Total Current Assets	<u>224,844</u>	<u>-</u>	<u>224,844</u>	<u>47,239</u>
Restricted Assets:				
Cash and Savings	-	253,435	253,435	193,435
Property, Plant and Equipment, Net of Accumulated Depreciation	<u>1,848,833</u>	<u>-</u>	<u>1,848,833</u>	<u>1,628,686</u>
Construction in Progress	<u>-</u>	<u>-</u>	<u>-</u>	<u>228,872</u>
Total Assets	<u>\$ 2,073,677</u>	<u>\$ 253,435</u>	<u>\$ 2,327,112</u>	<u>\$ 2,098,232</u>
 <u>LIABILITIES AND FUND EQUITY</u>				
Current Liabilities (Payable from Current Assets):				
Bank Overdraft	\$ -	\$ -	\$ -	\$ 65,789
Accounts Payable	10,693	-	10,693	17,975
Due to Other Funds	23,644	-	23,644	23,644
Accrued Expenses	8,849	-	8,849	9,524
Compensated Absences Payable	10,843	-	10,843	9,798
Notes Payable	33,739	-	33,739	32,911
Total Current Liabilities	<u>87,768</u>	<u>-</u>	<u>87,768</u>	<u>159,641</u>
Long-Term Liabilities:				
Notes Payable	409,022	-	409,022	442,761
Total Liabilities	<u>496,790</u>	<u>-</u>	<u>496,790</u>	<u>602,402</u>
Fund Equity:				
Contributed Capital	962,497	-	962,497	900,704
Retained Earnings:				
Reserved for Debt				
Retirement	-	253,435	253,435	193,435
Unreserved	614,390	-	614,390	401,691
Total Retained Earnings	<u>614,390</u>	<u>253,435</u>	<u>867,825</u>	<u>595,126</u>
Total Fund Equity	<u>1,576,887</u>	<u>253,435</u>	<u>1,830,322</u>	<u>1,495,830</u>
Total Liabilities and Fund Equity	<u>\$ 2,073,677</u>	<u>\$ 253,435</u>	<u>\$ 2,327,112</u>	<u>\$ 2,098,232</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, 2015

	Operating and Maintenance	Reserve Contingency	Total
Revenues:			
Operating	\$ 646,918	\$ -	\$ 646,918
Nonoperating:			
Transfers from Other Accounts	120,000	180,000	300,000
Investment Income	831	-	831
Miscellaneous, Net	2,381	-	2,381
Total Nonoperating	123,212	180,000	303,212
Total Revenues	770,130	180,000	950,130
Expenses:			
Operating	364,325	-	364,325
Nonoperating:			
Transfers to Other Accounts	180,000	120,000	300,000
Interest on Debt	11,413	-	11,413
Bad Debts	1,693	-	1,693
Total Nonoperating	193,106	120,000	313,106
Total Expenses	557,431	120,000	677,431
Net Income (Loss)	212,699	60,000	272,699
Retained Earnings:			
Beginning of Year	401,691	193,435	595,126
End of Year	\$ 614,390	\$ 253,435	\$ 867,825

City of Carlyle, Illinois  
 COMBINING STATEMENT OF REVENUES, EXPENSES AND  
 CHANGES IN RETAINED EARNINGS -- ENTERPRISE FUNDS  
 Years Ended April 30, 2015 and 2014

	Water Utility Fund	Sewer Utility Fund	Electric Light Plant System Fund	Total	
				2015	2014
<b>Operating Revenues:</b>					
Electric Energy Sales	\$ -	\$ -	\$ 3,932,022	\$ 3,932,022	\$ 3,933,664
Water Sales	1,065,026	-	-	1,065,026	1,075,967
Extension and Tap-On Fees	16,082	750	6,254	23,086	17,042
Materials and Labor	1,947	527	12,566	15,040	21,410
Sewer Use Charges	-	645,641	-	645,641	265,118
<b>Total Operating Revenues</b>	<b>1,083,055</b>	<b>646,918</b>	<b>3,950,842</b>	<b>5,680,815</b>	<b>5,313,201</b>
<b>Operating Expenses:</b>					
Salaries	326,881	90,236	360,461	777,578	793,879
Purification	128,559	10,134	-	138,693	144,604
Fuel	6,599	5,290	78,934	90,823	99,025
Pumping	103,008	23,735	-	126,743	124,101
Testing	9,723	2,379	-	12,102	5,351
Materials and Supplies	95,094	29,070	111,696	235,860	232,120
Purchased Power	-	-	2,344,153	2,344,153	2,411,302
Repairs and Maintenance	52,806	4,244	38,762	95,812	137,131
Public Utility Tax	-	7,500	108,614	116,114	118,327
General Insurance	26,991	6,824	126,856	160,671	189,427
Retirement Contributions	72,331	19,442	80,274	172,047	185,029
Health Insurance	27,539	8,581	32,219	68,339	106,332
Professional Fees & Licenses	27,888	34,128	40,141	102,157	114,421
Utilities and Telephone	10,119	4,670	77,809	92,598	86,191
Office Supplies, Dues and Subscriptions	4,919	3,398	8,760	17,077	18,922
Rentals	75	-	-	75	-
Training, Education and Travel	2,736	1,111	4,247	8,094	7,662
Depreciation and Amortization	230,002	84,693	259,663	574,358	548,465
General and Administrative Expenses	59,384	28,890	217,892	306,166	305,100
<b>Total Operating Expenses</b>	<b>1,184,654</b>	<b>364,325</b>	<b>3,890,481</b>	<b>5,439,460</b>	<b>5,627,389</b>
<b>Net Operating Income (Loss)</b>	<b>(101,599)</b>	<b>282,593</b>	<b>60,361</b>	<b>241,355</b>	<b>(314,188)</b>
<b>Nonoperating Revenues (Expenses):</b>					
Investment Income	385	831	3,683	4,899	4,360
Settlement Charge	-	-	-	-	(15,791)
Miscellaneous Revenues (Expenses) -- Net	(1,805)	2,381	106,962	107,538	(171)
Gain/(Loss) on Sale of Assets	-	-	14,000	14,000	-
Bad Debts	(1,117)	(1,693)	(6,967)	(9,777)	(4,142)
Interest Expense and Fees	(23,336)	(11,413)	(6,466)	(41,215)	(44,713)
<b>Total Nonoperating Revenues (Expense)</b>	<b>(25,873)</b>	<b>(9,894)</b>	<b>111,212</b>	<b>75,445</b>	<b>(60,457)</b>
<b>Net Income (Loss)</b>	<b>(127,472)</b>	<b>272,699</b>	<b>171,573</b>	<b>316,800</b>	<b>(374,645)</b>
Retained Earnings, Beginning of Year	649,622	595,126	6,768,031	8,012,779	7,871,792
Prior Period Adjustment	-	-	-	-	515,632
<b>Retained Earnings, End of Year</b>	<b>\$ 522,150</b>	<b>\$ 867,825</b>	<b>\$ 6,939,604</b>	<b>\$ 8,329,579</b>	<b>\$ 8,012,779</b>