

City of Carlyle, Illinois
ANNUAL FINANCIAL REPORT
For the Year Ended April 30, 2016

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 19, 2016

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Carlyle, Illinois as of and for the fiscal year ended April 30, 2016, 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, 2016, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters*Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the budgetary comparison information and the Pension Plan Information – Illinois Municipal Retirement Fund presented on pages 34-43 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements is required by the Governmental Accounting Standards Board, who considered it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational economic or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

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

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

Respectfully submitted,

Glas and Shuffett, Ltd.

Centralia, Illinois

City of Carlyle, Illinois
BASIC FINANCIAL STATEMENTS

City of Carlyle, Illinois
STATEMENT OF NET POSITION
April 30, 2016

	Governmental Activities	Business -Type Activities	Total
ASSETS			
Cash and Equivalents	\$ 2,923,256	\$ 1,007,252	\$ 3,930,508
Receivables, Net of Allowance for Uncollectible of \$148,686	640,687	637,758	1,278,445
Accrued Investment Income	521	385	906
Notes Receivable	187,005	-	187,005
Inventories	-	597,384	597,384
Prepaid Expenses	56,949	91,143	148,092
Restricted Assets:			
Cash and Cash Equivalents	-	1,581,936	1,581,936
Capital Assets:			
Land	450,549	234,299	684,848
Buildings, Net	4,797,037	225,480	5,022,517
Vehicles, Net	120,813	103,557	224,370
Office Equipment, Net	12,514	13	12,527
Other Equipment, Net	222,713	-	222,713
Infrastructure, Net	648,586	9,906,031	10,554,617
Construction in Progress	46,409	112,324	158,733
Total Assets	<u>10,107,039</u>	<u>14,497,562</u>	<u>24,604,601</u>
DEFERRED OUTFLOWS			
Deferred Outflows Related to Pension Liability	454,428	300,863	755,291
Total Assets and Deferred Outflows	<u>\$ 10,561,467</u>	<u>\$ 14,798,425</u>	<u>\$ 25,359,892</u>
LIABILITIES			
Bank Overdraft	\$ 463	\$ -	\$ 463
Accounts Payable	30,789	293,095	323,884
Compensated Absences Payable	95,846	80,792	176,638
Accrued Expenses	16,779	21,280	38,059
Deposits	5,540	41,413	46,953
Unearned Liquor and Gaming Licenses	7,800	-	7,800
Long-Term Liabilities:			
Due Within One Year:			
Bonds, Notes and Leases	70,724	169,098	239,822
Due Beyond One Year:			
Bonds, Notes and Leases	382,493	1,306,318	1,688,811
Net Pension Liability	1,309,426	866,930	2,176,356
Total Liabilities	<u>1,919,860</u>	<u>2,778,926</u>	<u>4,698,786</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable Property Taxes	273,628	-	273,628
Deferred Inflows Related to Pension Liability	72,668	48,112	120,780
Total deferred inflows of resources	<u>346,296</u>	<u>48,112</u>	<u>394,408</u>
Total liabilities and deferred inflows of resources	<u>\$ 2,266,156</u>	<u>\$ 2,827,038</u>	<u>\$ 5,093,194</u>
NET POSITION			
Net Position Invested in Capital Assets, Net of Related Debt	\$ 5,845,404	\$ 9,106,288	\$ 14,951,692
Restricted Net Position for:			
Debt Service	1,000	123,435	124,435
Depreciation	-	1,458,501	1,458,501
Capital Projects	1,167,048	-	1,167,048
Unrestricted Net Position	1,281,859	1,283,163	2,565,022
Total Net Position	<u>\$ 8,295,311</u>	<u>\$ 11,971,387</u>	<u>\$ 20,266,698</u>
Total Liabilities, Deferred Inflows, and Net Position	<u>\$ 10,561,467</u>	<u>\$ 14,798,425</u>	<u>\$ 25,359,892</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, 2016

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-Type Activities	Total
Primary Government							
<u>Governmental Activities:</u>							
General Government	\$ (773,923)	\$ 286,373	\$ -	\$ -	\$ (487,550)	\$ -	\$ (487,550)
Public Safety	(663,314)	69,945	18,709	-	(574,660)	-	(574,660)
Highways and Streets	(412,962)	5,147	83,925	-	(323,890)	-	(323,890)
Culture and Recreation	(669,857)	91,336	26,261	-	(552,260)	-	(552,260)
Community Development	(1,243,160)	5,503	-	-	(1,237,657)	-	(1,237,657)
Interest on Long Term Debt	(15,495)	-	-	-	(15,495)	-	(15,495)
Total Governmental Activities	(3,778,711)	458,304	128,895	-	(3,191,512)	-	(3,191,512)
<u>Business-Type Activities:</u>							
Water	(1,015,940)	1,122,009	-	-	-	106,069	106,069
Sewer	(401,182)	652,598	-	-	-	251,416	251,416
Electric	(3,732,475)	4,162,711	-	-	-	430,236	430,236
Total Business-Type Activities	(5,149,597)	5,937,318	-	-	-	787,721	787,721
Total Government	\$ (8,928,308)	\$ 6,395,622	\$ 128,895	\$ -	(3,191,512)	787,721	(2,403,791)
<u>General Revenues:</u>							
<u>Taxes:</u>							
Property Taxes - City Levy					271,408	-	271,408
Property Taxes - TIF Districts					992,804	-	992,804
Mobile Home Taxes					608	-	608
Road and Bridge Taxes					28,236	-	28,236
Income and Replacement Taxes					371,780	-	371,780
Sales Taxes					1,063,266	-	1,063,266
Hotel/Motel Tax					40,333	-	40,333
Payments in Lieu of Taxes					55,285	-	55,285
Investment Earnings					4,340	5,499	9,839
General and Administrative Cost Reimbursement					293,564	(293,564)	-
Gain (Loss) Sale of Assets					-	-	-
Capital Contributed					(37,201)	37,201	-
Total General Revenues, Transfers and Capital Contributions					3,084,423	(250,864)	2,833,559
Changes in Net Position					(107,089)	536,857	429,768
Net Position- Beginning (Restated)					8,402,400	11,434,530	19,836,930
Net Position - Ending					\$ 8,295,311	\$ 11,971,387	\$ 20,266,698

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

City of Carlyle, Illinois
BALANCE SHEET
GOVERNMENTAL FUNDS
April 30, 2016

	General	Police Fund	Economic Development Capital Fund	TIF-1 Fund	TIF-2 Fund	TIF-3 Fund	Nonmajor Governmental Funds (Statement 4)	Total
ASSETS								
Cash and Equivalents	\$ 1,497,063	\$ 29,443	\$ 681,691	\$ 168,911	\$ 93,946	\$ 74,435	\$ 377,767	\$ 2,923,256
Receivables, Net of Allowance for Collectibles:								
Taxes	41,624	14,870	-	-	-	-	217,134	273,628
Intergovernmental	327,289	-	-	-	-	-	7,467	334,756
Other	-	2,738	-	-	-	-	29,565	32,303
Accrued Investment Income	446	-	-	40	-	12	23	521
Notes Receivable	-	-	135,916	-	-	-	51,089	187,005
Prepaid Expenses	20,580	22,055	-	-	-	-	14,314	56,949
Total Assets	\$ 1,887,002	\$ 69,106	\$ 817,607	\$ 168,951	\$ 93,946	\$ 74,447	\$ 697,359	\$ 3,808,418
LIABILITIES DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE								
Liabilities:								
Bank Overdraft	\$ 463	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 463
Accounts Payable and Accrued Expenses	56,889	61,477	-	967	1,157	397	22,527	143,414
Deposits	-	-	-	-	-	-	5,540	5,540
Unearned Liquor & Gaming Licenses	7,800	-	-	-	-	-	-	7,800
Total Liabilities	65,152	61,477	-	967	1,157	397	28,067	157,217
Deferred Inflows of Resources:								
Unavailable property taxes	41,624	14,870	-	-	-	-	217,134	273,628
Total Deferred Inflows of Resources	41,624	14,870	-	-	-	-	217,134	273,628
Total Liabilities and Deferred Inflows of Resources	106,776	76,347	-	967	1,157	397	245,201	430,845
Fund Balances:								
Nonspendable	20,580	22,055	101,740	-	-	-	65,403	209,778
Restricted	40,000	-	-	-	-	-	218,369	258,369
Committed	-	-	-	-	-	-	-	-
Assigned	-	-	715,867	167,984	92,789	74,050	172,171	1,222,861
Unassigned	1,719,646	(29,296)	-	-	-	-	(3,785)	1,686,565
Total Fund Balances	1,780,226	(7,241)	817,607	167,984	92,789	74,050	452,158	3,377,573
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 1,887,002	\$ 69,106	\$ 817,607	\$ 168,951	\$ 93,946	\$ 74,447	\$ 697,359	\$ 3,808,418

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, 2016

Total Fund Balances for Governmental Funds (Exhibit C) \$ 3,377,573

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

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

Those assets consist of:

Land, net of \$-0- accumulated depreciation	\$	450,549	
Buildings, net of \$1,124,483 of accumulated depreciation		4,797,037	
Vehicles, net of \$ 274,816 of accumulated depreciation		120,813	
Office furniture and equipment, net of \$88,080 of accumulated depreciation		12,514	
Other equipment, net of \$1,231,927 of accumulated depreciation		222,713	
Infrastructure, net of \$382,476 of accumulated depreciation		648,586	
Construction in Progress		46,409	
Deferred outflows related to pension liability are not available to pay current period expenditures and, therefore, are not reported in the funds		454,428	
Deferred inflows related to pension liability are not due and payable in the current period and, therefore, are not reported in the funds.		(72,668)	
 Total Capital Assets			 6,680,381

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

Notes Payable	\$	453,217	
Net Pension Liability		1,309,426	
		<u>1,309,426</u>	<u>(1,762,643)</u>

Total Net Position of Governmental Activities (Exhibit A) \$ 8,295,311

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, 2016

	General	Police Fund	Economic Development Capital Fund	TIF-1 Fund	TIF-2 Fund	TIF-3 Fund	Nonmajor Governmental Funds (Statement 5)	Total
Revenues:								
Taxes	\$ 78,560	\$ 17,986	\$ -	\$ 366,139	\$ 585,963	\$ 40,702	\$ 299,324	\$ 1,388,674
Intergovernmental	1,435,046	-	-	-	-	-	83,925	1,518,971
Fees and Fines	59,797	52,782	-	-	-	-	274,730	387,309
Licenses and Permits	10,893	-	-	-	-	-	-	10,893
Interest on Investments and Loans	2,588	20	-	739	479	162	352	4,340
Other	13,366	17,163	5,503	-	-	-	24,070	60,102
Sale of Assets	-	-	-	-	-	-	-	-
Grants and Donations	-	-	-	-	-	-	44,970	44,970
Total Revenues	1,600,250	87,951	5,503	366,878	586,442	40,864	727,371	3,415,259
Expenditures:								
Current:								
General Government	410,069	-	-	-	-	-	447,786	857,855
Public Safety	-	627,393	-	-	-	-	13,095	640,488
Highways and Streets	266,834	-	-	-	-	-	101,010	367,844
Culture and Recreation	-	-	-	-	-	-	510,852	510,852
Community Development	-	-	-	260,467	624,661	20,656	43,941	949,725
Debt Service:								
Principal	-	-	-	-	29,281	-	39,134	68,415
Interest	-	-	-	-	7,829	-	7,666	15,495
Capital Outlay	89,392	34,385	-	-	37,201	-	33,671	194,649
Total Expenditures	766,295	661,778	-	260,467	698,972	20,656	1,197,155	3,605,323
Excess (Deficiency) of Revenues Over (Under) Expenditures	833,955	(573,827)	5,503	106,411	(112,530)	20,208	(469,784)	(190,064)
Other Financing Sources (Uses):								
Bad Debt	-	-	(293,435)	-	-	-	-	(293,435)
Loan Proceeds	-	-	-	-	-	-	-	-
Transfers In	345,000	645,000	-	-	165,000	-	555,000	1,710,000
Transfers Out	(1,545,000)	-	-	(165,000)	-	-	-	(1,710,000)
Reimbursements From (To) Other Funds for General and Administrative Expenses	362,659	(32,117)	-	-	-	-	(36,978)	293,564
Total Other Financing Sources (Uses)	(837,341)	612,883	(293,435)	(165,000)	165,000	-	518,022	129
Net Change in Fund Balances	(3,386)	39,056	(287,932)	(58,589)	52,470	20,208	48,238	(189,935)
Fund Balances (Deficit), Beginning of Year	1,783,612	(46,297)	1,105,539	226,573	40,319	53,842	403,920	3,567,508
Fund Balances (Deficit), End of Year	\$ 1,780,226	\$ (7,241)	\$ 817,607	\$ 167,984	\$ 92,789	\$ 74,050	\$ 452,158	\$ 3,377,573

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, 2016

Net Changes in Fund Balances - Governmental Funds \$ (189,935)

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	157,448
Depreciation	(237,273)

Some pension expenses reported in the statement of activities do not
 require the use of current financial resources and, therefore, are
 not reported as expenditures in governmental funds.

94,256

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	68,415
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Change in Net Position of Governmental Activities	\$ (107,089)
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The accompanying notes are an integral part of these financial statements.

City of Carlyle, Illinois
STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS
April 30, 2016

	Enterprise Funds			
	Water	Sewer	Electric	Total
ASSETS				
Current Assets:				
Cash and Equivalents	\$ 286,206	\$ 122,201	\$ 598,845	\$ 1,007,252
Prepaid Expenses	22,729	5,574	62,840	91,143
Accounts Receivable, Net	117,173	90,023	430,562	637,758
Accrued Investment Income	21	122	242	385
Inventories	102,988	16,291	478,105	597,384
Due from Other Funds	23,644	-	-	23,644
Restricted Assets:				
Cash	-	123,435	1,458,501	1,581,936
Total Current Assets	552,761	357,646	3,029,095	3,939,502
Noncurrent Assets:				
Property, Plant & Equipment:				
Net of Depreciation	3,256,597	2,205,705	5,007,078	10,469,380
Construction in Progress	112,324	-	-	112,324
Total Noncurrent Assets	3,368,921	2,205,705	5,007,078	10,581,704
Total Assets	\$ 3,921,682	\$ 2,563,351	\$ 8,036,173	\$ 14,521,206
DEFERRED OUTFLOWS				
Deferred Amounts Related to Pensions	\$ 119,608	\$ 33,550	\$ 147,705	\$ 300,863
LIABILITIES				
Current Liabilities:				
Accounts Payable	\$ 17,144	\$ 55,090	\$ 220,861	\$ 293,095
Compensated Absences Payable	29,662	8,392	42,738	80,792
Due to Other Funds	-	23,644	-	23,644
Deposits Payable	-	-	41,413	41,413
Accrued Expenses	10,984	4,611	5,685	21,280
Notes Payable	70,659	34,588	63,851	169,098
Total Current Liabilities	128,449	126,325	374,548	629,322
Noncurrent Liabilities:				
Notes Payable	766,542	374,434	165,342	1,306,318
Net Pension Liability	344,648	96,674	425,608	866,930
Total Noncurrent Liabilities	1,111,190	471,108	590,950	2,173,248
Total Liabilities	\$ 1,239,639	\$ 597,433	\$ 965,498	\$ 2,802,570
DEFERRED INFLOWS				
Deferred Amounts Related to Pensions	\$ 19,126	\$ 5,365	\$ 23,621	\$ 48,112
NET POSITION (DEFICIT)				
Net Position Invested in Capital Assets,				
Net of Related Debt	\$ 2,531,720	\$ 1,796,683	\$ 4,777,885	\$ 9,106,288
Restricted Net Position for:				
Debt Service	-	123,435	-	123,435
Depreciation	-	-	1,458,501	1,458,501
Unrestricted Net Position	250,805	73,985	958,373	1,283,163
Total Net Position (Deficit)	\$ 2,782,525	\$ 1,994,103	\$ 7,194,759	\$ 11,971,387

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, 2016

	Enterprise Funds			
	Water	Sewer	Electric	Total
OPERATING REVENUES:				
Sales & Charges for Services	\$ 1,118,213	\$ 644,448	\$ 4,132,455	\$ 5,895,116
Extensions & Tap-on Fees	3,750	2,250	17,094	23,094
Total Operating Revenues	1,121,963	646,698	4,149,549	5,918,210
OPERATING EXPENSES:				
Personnel Services	365,655	101,625	446,912	914,192
Contractual Services	252,898	134,439	471,785	859,122
Commodities	193,919	104,257	2,739,590	3,037,766
Other Charges	6,777	1,009	5,887	13,673
Depreciation and Amortization	236,319	87,978	259,073	583,370
Total Operating Expenses	1,055,568	429,308	3,923,247	5,408,123
Operating Income (Loss)	66,395	217,390	226,302	510,087
NONOPERATING REVENUES (EXPENSES):				
Gain/(Loss) on Sale of Assets	-	-	-	-
Miscellaneous Revenues (Expenses) - Net	(1,749)	4,840	11,376	14,467
Bad Debts	1,066	222	6,127	7,415
Interest Revenue	475	1,046	3,978	5,499
Interest Expense	(21,949)	(10,578)	(5,285)	(37,812)
Total Nonoperating Revenues (Expenses)	(22,157)	(4,470)	16,196	(10,431)
Change in Net Position	44,238	212,920	242,498	499,656
NET POSITION - BEGINNING (RESTATED)	2,727,395	1,754,874	6,952,261	11,434,530
CONTRIBUTED CAPITAL	10,892	26,309	-	37,201
NET POSITION - ENDING	\$ 2,782,525	\$ 1,994,103	\$ 7,194,759	\$ 11,971,387

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, 2016

	Enterprise Funds			
	Water	Sewer	Electric	Total
Cash Flows from Operating Activities:				
Cash Received from Customers	\$ 1,113,121	\$ 646,545	\$ 4,213,071	\$ 5,972,737
Cash Payments for Goods and Services	(475,024)	(196,593)	(3,212,360)	(3,883,977)
Cash Payments to Employees	(408,733)	(114,992)	(490,601)	(1,014,326)
Net Cash Provided (Used) by Operating Activities	229,364	334,960	510,110	1,074,434
Cash Flows for Non-Capital and Related Financial Activities:				
Bad Debts	1,066	222	6,127	7,415
Miscellaneous Reimbursements (Expenses)	(1,749)	4,840	11,376	14,467
Net Cash Used by Non-Capital Financing Activities	(683)	5,062	17,503	21,882
Cash Flows from Capital and Related Financing Activities:				
Contributed Capital	10,892	26,309	-	37,201
Proceeds from Sale of Capital Assets	-	-	-	-
Payments for Capital Acquisitions	(10,892)	(444,850)	(91,413)	(547,155)
Principal Payments on Notes Payable	(68,925)	(33,739)	(62,544)	(165,208)
Interest Paid	(21,949)	(10,578)	(5,285)	(37,812)
Net Cash Used by Capital and Related Financial Activities	(90,874)	(462,858)	(159,242)	(712,974)
Cash Flows from Investing Activities:				
Receipts of Interest and Dividends	474	1,046	3,978	5,498
Net Cash Provided (Used) by Investing Activities	474	1,046	3,978	5,498
Net Increase (Decrease) in Cash and Cash Equivalents	138,281	(121,790)	372,349	388,840
Cash - Beginning of Year	147,925	367,426	1,684,997	2,200,348
Cash - End of Year	\$ 286,206	\$ 245,636	\$ 2,057,346	\$ 2,589,188
Per Statement of Net Position:				
Cash (Deficit)	\$ 286,206	\$ 122,201	\$ 598,845	\$ 1,007,252
Restricted Cash	-	123,435	1,458,501	1,581,936
Cash - End of Year	\$ 286,206	\$ 245,636	\$ 2,057,346	\$ 2,589,188

(Continued on next page)

City of Carlyle, Illinois
 STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 For the Year Ended April 30, 2016
 (Continued)

	Enterprise Funds			Total
	Water	Sewer	Electric	
Operating Income (Loss)	\$ 66,395	\$ 217,390	\$ 226,302	\$ 510,087
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:				
Depreciation and Amortization	236,319	87,978	259,073	583,370
(Increase) Decrease in:				
Accounts Receivable	(9,904)	(328)	57,188	46,956
Inventories	722	87	(32,281)	(31,472)
Prepaid Expenses	(4,308)	(916)	24,116	18,892
Deferred Outflows Related to Pensions	(107,966)	(30,284)	(133,328)	(271,578)
Increase (Decrease) in:				
Accounts Payable	(16,506)	44,397	19,302	47,193
Accrued Expenses	(13,833)	(4,238)	(13,903)	(31,974)
Compensated Absences Payable	(4,712)	(2,451)	848	(6,315)
Customer Deposits	-	-	101	101
Net Pension Liability	64,030	17,960	79,072	161,062
Deferred Inflows Related to Pensions	19,127	5,365	23,620	48,112
Net (Increase) Decrease in Other Operating Net Assets	162,969	117,570	283,808	564,347
Net Cash Provided (Used) by Other Operating Activities	\$ 229,364	\$ 334,960	\$ 510,110	\$ 1,074,434

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

City of Carlyle, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2016

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 2016:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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 2015 levy, which was approved by the City on November 23, 2015. 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 22, 2015, was not amended. The City follows these procedures in establishing the budgetary data reflected in the financial statements:

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

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

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

Capital Assets

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

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

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

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

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

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

Interfund Transactions

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

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

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

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

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

Revenues, Expenditures, and Expenses

Program Revenues

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

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

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

Operating Revenue and Expenses

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

Use of Estimates

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

Fund Balances

Financial Policies

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

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

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

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

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

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

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

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

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

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

Deferred Outflows/Inflows of Resources

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

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

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

GASB Pronouncements

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

GASB Statement No. 68, Accounting and financial Reporting for Pension, an amendment of GASB Statement No. 27 and No. 50, is effective for periods beginning after June 15, 2014. This standard provides financial reporting guidance for pension plans that are administered through trusts or equivalent arrangements. The City has implemented this reporting for the year ended April 30, 2016.

GASB Statement No. 71, Pension Transition for Contributions Made Subsequent to the Measurement Date, an amendment of GASB No. 68, is effective for period beginning after June 15, 2014. This standard is to be reported in conjunction with GASB No. 68. The City has implemented this reporting for the year ended April 30, 2016.

NOTE 2--CASH AND CASH EQUIVALENTS

At April 30, 2016, cash and cash equivalents consisted of the following:

Petty Cash Funds and Cash on Hand	\$ 1,150
Checking Accounts	3,035,026
Illinois Public Treasurers Investment Pool	1,322,142
Certificates of Deposit and Savings Accounts	<u>1,153,663</u>
	<u>\$5,511,981</u>

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

NOTE 2--CASH AND CASH EQUIVALENTS (CONTINUED)

Deposits

Custodial Credit Risk

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

At year-end, the carrying amount of the City's deposits net of outstanding checks, including certificates of deposit, was \$4,188,689 and the bank balance was \$4,339,101. 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, 2016, the City's cash equivalents were as follows:

	Fair Value
Illinois Public Treasurer Investment Pool	<u>\$1,322,142</u>

Custodial Credit Risk-Investments:

This is a mutual fund; therefore, there are no individual securities held, nor were any assets pledged. There were no unsettled trades as of April 29, 2016 and there are no amounts payable or due to the City of Carlyle.

NOTE 3--ACCOUNTS RECEIVABLE

As of April 30, 2016 the receivable balance consisted of:

Utility Customers	\$ 637,758
Sales Tax	230,265
Property Tax	273,628
Income Tax	97,024
Motor Fuel Tax	7,467
Garbage Fees	29,565
Police Fines	2,738
	<u>\$1,278,445</u>

NOTE 4--CAPITAL ASSETS

The following is a summary of changes in capital assets for the year ended April 30, 2016:

	Beginning Balance April 30, 2015	Additions	Deletions	Ending Balance April 30, 2016
<u>Governmental Activities:</u>				
Capital Assets, Not Being Depreciated:				
Land	\$ 450,549	\$ -	\$ -	\$450,549
Construction in Progress	46,409	-	-	46,409
Total Capital Assets, Not Being Depreciated	<u>496,958</u>	-	-	<u>496,958</u>
Capital Assets, Being Depreciated:				
Buildings	5,921,520	-	-	5,921,520
Infrastructure	941,670	89,392	-	1,031,062
Vehicles	368,642	27,087	-	395,729
Office Equipment	100,594	-	-	100,594
Other Equipment	1,413,671	40,969	-	1,454,640
Total Capital Assets, Being Depreciated	<u>8,746,097</u>	<u>157,448</u>	-	<u>8,903,545</u>

NOTE 4--CAPITAL ASSETS (CONTINUED)

	Beginning Balance <u>April 30, 2015</u>	<u>Additions</u>	<u>Deletions</u>	Ending Balance <u>April 30, 2016</u>
Less Accumulated Depreciation for:				
Buildings	\$ 995,186	\$129,297	\$ -	\$1,124,483
Infrastructure	354,696	27,780	-	382,476
Vehicles	257,558	17,358	-	274,916
Office Equipment	83,874	4,206	-	88,080
Other Equipment	<u>1,173,295</u>	<u>58,632</u>	<u>-</u>	<u>1,231,927</u>
Total Accumulated Depreciation	<u>2,864,609</u>	<u>237,273</u>	<u>-</u>	<u>3,101,882</u>
Total Capital Assets, Being Depreciated, Net	<u>5,881,488</u>	<u>79,825</u>	<u>-</u>	<u>5,801,663</u>
Governmental Activities Capital Assets, Net	<u>\$6,378,446</u>	<u>\$(79,825)</u>	<u>\$ -</u>	<u>\$6,298,621</u>
<u>Business-Type Activities:</u>				
Capital Assets, Not Being Depreciated:				
Land	\$ 234,299	\$ -	\$ -	\$ 234,299
Construction in Progress	<u>112,324</u>	<u>-</u>	<u>-</u>	<u>112,324</u>
Total Capital Assets, Not Being Depreciated	<u>346,623</u>	<u>-</u>	<u>-</u>	<u>346,623</u>
Capital Assets, Being Depreciated:				
Buildings	284,563	-	-	284,563
Infrastructure	21,843,195	524,457	-	22,367,652
Automotive Equipment	545,488	22,699	-	568,187
Office Equipment	<u>111,990</u>	<u>-</u>	<u>-</u>	<u>111,990</u>
Total Capital Assets, Being Depreciated	<u>22,785,236</u>	<u>547,156</u>	<u>-</u>	<u>23,332,392</u>
Less Accumulated Depreciation for:				
Buildings	51,251	7,832	-	59,083
Infrastructure	11,906,850	554,771	-	12,461,621
Automotive Equipment	443,863	20,767	-	464,630
Office Equipment	<u>111,977</u>	<u>-</u>	<u>-</u>	<u>111,977</u>
Total Accumulated Depreciation	<u>12,513,941</u>	<u>583,370</u>	<u>-</u>	<u>13,097,311</u>
Total Capital Assets, Being Depreciated, Net	<u>10,271,295</u>	<u>(36,214)</u>	<u>-</u>	<u>10,235,081</u>
Business-Type Activities Capital Assets, Net	<u>\$10,617,918</u>	<u>\$(36,214)</u>	<u>\$ -</u>	<u>\$10,581,704</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	22,826
Highways and Streets	45,118
Culture and Recreation	<u>159,005</u>
	<u>\$237,273</u>
Business-Type Activities	
Water	\$236,319
Sewer	87,978
Electric	<u>259,073</u>
	<u>\$583,370</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, 2016:

<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, 2016</u>	<u>Amount due within One Year</u>
Quip Industries, Inc.	02-27-04	\$300,000	4.5%	4 yrs.	\$ -	\$ -
Quip Industries, Inc.	08-27-07	150,000	4.5%	5 yrs.	-	-
KDMP, Inc.	10-14-10	169,594	3.0%	10 yrs.	85,477	22,205
KDMP, Inc.	10-14-10	15,037	3.0%	7 yrs.	3,871	2,494
Rainey Properties	11-01-11	81,788	3.0%	10 yrs.	46,568	9,477
					<u>\$135,916</u>	<u>\$34,176</u>

The non-current portion of the above notes totaling \$101,740 is reflected as nonspendable at April 30, 2016.

The loans with Quip Industries, Inc. were written off as bad debts in the amount of \$293,435 at April 30, 2016.

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, 2016, 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, 2016 is as follows:

	<u>Notes Payable</u>
Balance, May 1, 2015	\$2,162,256
Debt Issued	-
Note Principal Paid	<u>(233,623)</u>
Balance, April 30, 2016	<u>\$1,928,633</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, 2016</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	\$274,260	\$30,099
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>178,957</u>	<u>40,625</u>
Total Long-Term Debt - Governmental Activities	<u>\$453,217</u>	<u>\$70,724</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, 2016, the long-term debt payable for proprietary fund resources consisted of the following:

	Balance Due at <u>April 30, 2016</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%.	\$ 837,201	\$70,659
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%.	409,022	34,588
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>229,193</u>	<u>63,851</u>
Total Long-Term Debt – Business Type Activities	<u>\$1,475,416</u>	<u>\$169,098</u>
Total Long-Term Debt	<u>\$1,928,633</u>	<u>\$239,822</u>

The annual requirements to amortize all debts outstanding as of April 30, 2016, 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>
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	40,040	3,625	43,665	116,244	19,505	135,749	156,284	23,130
2022-2026	115,482	5,253	120,735	626,582	58,428	685,010	742,064	63,681
2027-2031	-	-	-	66,307	828	67,135	66,307	828
	<u>\$453,217</u>	<u>\$46,823</u>	<u>\$500,040</u>	<u>\$1,475,416</u>	<u>\$192,874</u>	<u>\$1,668,290</u>	<u>\$1,928,633</u>	<u>\$239,697</u>

The City is limited to debt obligations of 8.625% of its equalized assessed valuation of \$37,933,549 or \$3,271,769. As of April 30, 2016, its unused debt margin was \$2,818,552.

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, 2016, consisted of the following:

Business-Type Activities:

Sewer Utility Fund:

Reserve Contingency \$ 123,435

Electric Light Plant System Fund:

Depreciation and Contingencies 1,458,501
\$1,581,936

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, 2016.

NOTE 10--PENSION PLAN

ILLINOIS MUNICIPAL RETIREMENT FUND

Plan description

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

Benefits provided

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

All three IMRF benefit plans have two tiers. Employees hired before January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

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

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

Contributions

As set by statute, regular plan members are required to contribute 4.5% of their annual covered salary, Elected City Official employees are required to contribute 7.5% and Sheriff's Law Enforcement Personnel (SLEP) employees 7.5%. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The City's annual required member contribution rate for calendar year 2015 was 14.67%, 0.00% and 0.00%, respectively. For the year ended December 31, 2015, the City contributed \$241,042 to the plan. The City also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net pension liability

The City's net pension liability was measured as of December 31, 2015. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

NOTE 10--PENSION PLAN (CONTINUED)

Actuarial assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2015:

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was Market Value of Assets.
- The Inflation Rate was assumed to be 2.75%.
- Salary Increases were expected to be 3.75% to 14.50%, including inflation.
- The Investment Rate of Return was assumed to be 7.47%.
- Projected Retirement Age was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2014 valuation according to an experience study from years 2011 to 2013.
- The IMRF-specific rates for Mortality (for non-disabled retirees) an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
- For Disabled Retirees, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives.
- For Active Members, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
- The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

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

Single Discount Rate

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

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50%, the municipal bond rate is 3.57%, and the resulting single discount rate is 7.47%.

NOTE 10--PENSION PLAN (CONTINUED)

At December 31, 2015, the following employees were covered by the benefit terms:

<u>Regular Plan</u>	
Retirees or beneficiaries currently receiving benefits	48
Inactive plan members entitled to but not yet receiving benefits	25
Active plan members	<u>36</u>
Total	109
<u>SLEP Plan</u>	
Retirees or beneficiaries currently receiving benefits	1
Inactive plan members entitled to but not yet receiving benefits	0
Active plan members	<u>0</u>
Total	1
<u>ECO Plan</u>	
Retirees or beneficiaries currently receiving benefits	1
Inactive plan members entitled to but not yet receiving benefits	0
Active plan members	<u>0</u>
Total	1

Changes in the net pension liability - Regular Plan:

	Total Pension Liability <u>(A)</u>	Plan Fiduciary Net Position <u>(B)</u>	Net Pension Liability <u>(A) - (B)</u>
Balances at December 31, 2014	<u>\$ 13,480,084</u>	<u>\$ 11,711,782</u>	<u>\$ 1,768,302</u>
Changes for the year:			
Service Cost	184,567	-	184,567
Interest on the Total Pension Liability	986,904	-	986,904
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(159,205)	-	(159,205)
Changes of Assumptions	16,236	-	16,236
Contributions - Employer	-	241,042	(241,042)
Contributions - Employees	-	73,940	(73,940)
Net Investment Income	-	57,454	(57,454)
Benefit Payments, including Refunds of Employee Contributions	(756,935)	(756,935)	-
Other (Net Transfer)	<u>-</u>	<u>248,004</u>	<u>(248,004)</u>
Net Changes	<u>271,567</u>	<u>(136,495)</u>	<u>408,062</u>
Balances at December 31, 2015	<u>\$ 13,751,651</u>	<u>\$ 11,575,287</u>	<u>\$ 2,176,364</u>

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

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

	1% Decrease (6.47%)	Current Discount Rate (7.47%)	1% Increase (8.47%)
Net pension liability/ (asset)	\$3,945,972	\$2,176,364	\$731,117

NOTE 10--PENSION PLAN (CONTINUED)

Changes in the net pension liability- SLEP Plan:

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(A)	(B)	(A) - (B)
Balances at December 31, 2014	\$ 2,910	\$ 2,810	\$ 100
Changes for the year:			
Service Cost	-	-	-
Interest on the Total Pension Liability	218	-	218
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(194)	-	(194)
Changes of Assumptions	-	-	-
Contributions - Employer	-	-	-
Contributions - Employees	-	-	-
Net Investment Income	-	14	(14)
Benefit Payments, including Refunds of Employee Contributions	-	-	-
Other (Net Transfer)	-	110	(110)
Net Changes	24	124	(100)
Balances at December 31, 2015	\$ 2,934	\$ 2,934	\$ -

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

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

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net pension liability/ (asset)	\$327	\$-	\$(273)

Changes in the net pension liability – ECO Plan:

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(A)	(B)	(A) - (B)
Balances at December 31, 2014	\$ 57,331	\$ 53,713	\$ 3,618
Changes for the year:			
Service Cost	-	-	-
Interest on the Total Pension Liability	4,300	-	4,300
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(13,155)	-	(13,155)
Changes of Assumptions	-	-	-
Contributions - Employer	-	-	-
Contributions - Employees	-	-	-
Net Investment Income	-	269	(269)
Benefit Payments, including Refunds of Employee Contributions	-	-	-
Other (Net Transfer)	-	(5,498)	(5,498)
Net Changes	(8,855)	(5,229)	(3,626)
Balances at December 31, 2015	\$ 48,476	\$ 48,484	\$ (8)

Total for all plans \$13,803,061 \$11,626,705 \$2,176,356

NOTE 10--PENSION PLAN (CONTINUED)

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

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

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net pension liability/ (asset)	\$3,162	\$(8)	\$(2,841)

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

For the year ended December 31, 2015, the City recognized pension expense of \$241,042. At December 31, 2015, the City's deferred outflows of resources and deferred inflows of resources related to pensions derive from the following sources:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between expected and actual experience	\$ -	\$ 120,780
Changes of assumptions	12,317	-
Net difference between projected and actual earnings on pension plan investments	<u>653,929</u>	<u>-</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>666,246</u>	<u>\$ 120,780</u>
<i>Pension Contributions made subsequent to the Measurement Date</i>		
	<u>89,045</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 755,291</u>	<u>\$ 120,780</u>

\$89,045 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended April 30, 2017. Other amounts shown above as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending December 31	Net Deferred Outflows of Resources	Net Deferred Inflows of Resources
2016	\$ 128,976	\$ -
2017	128,976	-
2018	128,976	-
2019	158,538	-
2020	-	-
Thereafter	<u>-</u>	<u>-</u>
Total	<u>\$ 545,466</u>	<u>\$ -</u>

Social Security

Employees not qualifying for coverage under the Illinois Municipal Retirement Fund are considered "non-participating employees." These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security. The City paid \$85,449, the total required contribution for the current fiscal year.

NOTE 11--INTERFUND RECEIVABLES AND PAYABLES

Individual fund interfund receivable and payable balances at April 30, 2016, were as follows:

<u>Interfund Loan From</u>	<u>Interfund Loan To</u>	<u>Balance April 30, 2016</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, 2016, follows:

<u>Major Funds</u>	<u>Transfers In</u>	<u>Transfers Out</u>
Governmental Activities:		
General	\$ 362,659	\$1,200,000
Police	645,000	32,117
TIF II	165,000	37,201
TIF I	-	165,000
	<u>1,172,659</u>	<u>1,434,318</u>
Business-Type Activities:		
Water Fund	10,892	62,306
Sewer Fund	26,309	39,542
Electric Fund	-	191,716
	<u>37,201</u>	<u>293,564</u>
<u>Nonmajor Funds</u>		
Governmental Activities:		
Social Security	20,000	-
City Park	145,000	8,874
Garbage	-	9,045
Playground	135,000	10,675
Library	122,305	7,182
Retirement	60,000	-
Economic Development	20,000	1,202
Pool House Loan	50,000	-
Case Halstead Library Donation	2,695	-
	<u>555,000</u>	<u>36,978</u>
Grand Totals	<u>\$1,764,860</u>	<u>\$1,764,860</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.

Fish Hatchery Deposit	\$3,525
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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, 2016, 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, 2016, follow:

Major Funds:	
Police	\$7,241

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, 2016, is \$536,096. Prior year balance for the plan totaled \$553,733. Nationwide Retirement Solutions, Inc. was not able to provide April 30 balances for the plan. Employees contributed \$1,820 to the Plan, withdrew \$1,054 and paid \$4,357 in Plan fees and assets depreciated in value by \$14,046 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, 2016, \$3,840 remained in the Plan.

NOTE 20 – FUND BALANCE CONSTRAINTS

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

	Major Special Revenue Funds						Other Governmental Funds	Total
	General Fund	Police Fund	Economic Development Capital Fund	TIF-1 Fund	TIF-2 Fund	TIF-3 Fund		
Fund Balances:								
Nonspendable:								
Prepaid Amount	\$20,580	\$22,055	\$ -	\$ -	\$ -	\$ -	\$14,314	\$ 56,949
Long-term Receivables	-	-	101,740	-	-	-	51,089	152,829
	<u>20,580</u>	<u>22,055</u>	<u>101,740</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>65,403</u>	<u>209,778</u>
Restricted:								
General Government	40,000	-	-	-	-	-	12,379	52,379
Public Safety	-	-	-	-	-	-	7,912	7,912
Highways and Streets	-	-	-	-	-	-	170,928	170,928
Culture and Recreation	-	-	-	-	-	-	11,532	11,532
Grants – Capital Improvements	-	-	-	-	-	-	14,618	14,618
Debt Service	-	-	-	-	-	-	1,000	1,000
	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>218,369</u>	<u>258,369</u>
Committed	-	-	-	-	-	-	-	-
Assigned:								
General Government	-	-	-	-	-	-	43,750	43,750
Public Safety	-	-	-	-	-	-	41,184	41,184
Culture and Recreation	-	-	-	-	-	-	27,994	27,994
Economic Development	-	-	715,867	167,984	92,789	74,050	59,243	1,109,933
	<u>-</u>	<u>-</u>	<u>715,867</u>	<u>167,984</u>	<u>92,789</u>	<u>74,050</u>	<u>172,171</u>	<u>1,222,861</u>
Unassigned	1,719,646	(29,296)	-	-	-	-	(3,785)	1,686,565
Total Fund Balances	<u>\$1,780,226</u>	<u>\$(7,241)</u>	<u>\$817,607</u>	<u>\$167,984</u>	<u>\$92,789</u>	<u>\$74,050</u>	<u>\$452,158</u>	<u>\$3,377,573</u>

NOTE 21 -- COMMITMENTS/CONTINGENCIES

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

NOTE 22 -- BEGINNING NET POSITION-RESTATE

With the City's implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – An Amendment of GASB Statement No. 27* and GASB 71, beginning net position of government-wide activities and business-type activity has been restated as follows:

	Net Position -as previously reported	Prior Period Adjustment	Net Position - as restated
Government-Wide Activities	<u>\$ 9,424,322</u>	<u>\$(1,021,922)</u>	<u>\$ 8,402,400</u>
Business-Type Activities:			
Water	\$ 2,996,370	\$ (268,975)	\$ 2,727,395
Sewer	1,830,322	(75,448)	1,754,874
Electric	<u>7,284,421</u>	<u>(332,160)</u>	<u>6,952,261</u>
Total Business-type Activities	<u>\$12,111, 113</u>	<u>\$ (676,583)</u>	<u>\$11,434,530</u>

NOTE 23 -- FUTURE ACCOUNTING PRONOUNCEMENTS

In February 2015, GASB issued Statement No. 72, Fair Value Measurement and Application. This statement addresses the accounting and financial reporting issues related to fair value measurements. The definition of fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This statement provides guidance for determining a fair value measurement for financial reporting purposes and for applying fair value to certain investments and disclosures related to all fair value measurements. The City is required to implement this Statement for the year ended April 30, 2017.

City of Carlyle, Illinois

REQUIRED SUPPLEMENTARY INFORMATION

City of Carlyle, Illinois
 STATEMENT OF REVENUES RECEIVED, EXPENDITURES PAID AND
 CHANGES IN FUND BALANCES - BUDGETARY BASIS
 GENERAL FUND
 For the Year Ended April 30, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues Received:				
Taxes	\$ 74,474	\$ 74,474	\$ 78,560	\$ 4,086
Intergovernmental Revenues	1,188,200	1,188,200	1,439,940	251,740
Local Receipts	77,792	77,792	83,822	6,030
Grants	40,000	40,000	-	(40,000)
Interest on Investments	2,000	2,000	2,605	605
Total Revenues Received	<u>1,382,466</u>	<u>1,382,466</u>	<u>1,604,927</u>	<u>222,461</u>
Expenditures Disbursed:				
General Government	492,228	492,228	421,294	(70,934)
Highways and Streets	500,962	500,962	363,398	(137,564)
Total Expenditures Disbursed	<u>993,190</u>	<u>993,190</u>	<u>784,692</u>	<u>(208,498)</u>
Excess (Deficiency) of Revenues Received over Expenditures Disbursed	389,276	389,276	820,235	430,959
Other Financing Sources (Uses):				
Transfers From (To) Other Funds	(1,581,150)	(1,581,150)	(1,200,000)	381,150
Reimbursements From (To) Other Funds for General and Administrative Expenses	<u>360,692</u>	<u>360,692</u>	<u>362,659</u>	<u>1,967</u>
Excess (Deficiency) of Revenues Received and Other Financing Sources Over Expenditures Paid and Other Financing Uses	(831,182)	(831,182)	(17,106)	814,076
Fund Balance, Beginning of Year (Budgetary Basis)	1,512,939	1,512,939	1,512,939	-
Prior Period Adjustment	-	-	-	-
Fund Balance, End of Year (Budgetary Basis)	<u>\$ 681,757</u>	<u>\$ 681,757</u>	1,495,833	<u>\$ 814,076</u>
Adjustments to Conform with GAAP:				
Revenue Accruals			328,502	
Expenditure Accruals			<u>(44,109)</u>	
Fund Balance, End of Year (GAAP Basis)			<u>\$ 1,780,226</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, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues Received:				
Taxes	\$ 17,870	\$ 17,870	\$ 17,986	\$ 116
Local Revenues	42,400	42,400	62,761	20,361
Grants	25,000	25,000	-	(25,000)
Total Revenues Received	<u>85,270</u>	<u>85,270</u>	<u>80,747</u>	<u>(4,523)</u>
Expenditures Paid:				
Public Safety	<u>820,270</u>	<u>820,270</u>	<u>686,316</u>	<u>(133,954)</u>
Total Expenditures Paid	<u>820,270</u>	<u>820,270</u>	<u>686,316</u>	<u>(133,954)</u>
Excess (Deficiency) of Revenues Received over Expenditures Paid	<u>(735,000)</u>	<u>(735,000)</u>	<u>(605,569)</u>	<u>129,431</u>
Other Financing Sources (Uses):				
Transfers From (To) Other Funds	690,000	690,000	645,000	(45,000)
Reimbursements From (To) Other Funds for General and Administrative Expenses	<u>(35,332)</u>	<u>(35,332)</u>	<u>(32,117)</u>	<u>3,215</u>
Total Other Financing Sources (Uses)	<u>654,668</u>	<u>654,668</u>	<u>612,883</u>	<u>(41,785)</u>
Net Change in Fund Balance	<u>(80,332)</u>	<u>(80,332)</u>	<u>7,314</u>	<u>87,646</u>
Fund Balance, Beginning of Year (Budgetary Basis)	<u>22,129</u>	<u>22,129</u>	<u>22,129</u>	<u>-</u>
Fund Balance, End of Year (Budgetary Basis)	<u>\$ (58,203)</u>	<u>\$ (58,203)</u>	<u>29,443</u>	<u>\$ 87,646</u>
Adjustments to Conform with GAAP:				
Revenue Accruals			2,738	
Expenditure Accruals			<u>(39,422)</u>	
Fund Balance, End of Year (GAAP Basis)			<u>\$ (7,241)</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, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues Received:				
Interest on Loans	\$ 1,000	\$ 1,000	\$ 1,000	\$ -
Miscellaneous	-	-	340	340
Total Revenues Received	1,000	1,000	1,340	340
Expenditures Disbursed:				
Community Development	-	-	-	-
Total Expenditures Disbursed	-	-	-	-
Excess (Deficiency) of Revenues Received over Expenditures Disbursed	1,000	1,000	1,340	340
Other Financing Sources (Uses):				
Transfer From (To) Other Funds	-	-	-	-
Recapture of RIF Funds	31,636	31,636	31,296	(340)
Loans Disbursed	(671,000)	(671,000)	-	671,000
Total Other Financing Sources (Uses)	(639,364)	(639,364)	31,296	670,660
Net Change in Fund Balance	(638,364)	(638,364)	32,636	671,000
Fund Balance, Beginning of Year (Budgetary Basis)	649,055	649,055	649,055	-
Fund Balance, End of Year (Budgetary Basis)	<u>\$ 10,691</u>	<u>\$ 10,691</u>	681,691	<u>\$ 671,000</u>
Adjustments to Conform with GAAP:				
Loans			<u>135,916</u>	
Fund Balance, End of Year (GAAP Basis)			<u>\$ 817,607</u>	

See accompanying notes to the required supplementary information.

City of Carlyle, Illinois
NOTES TO BUDGETARY COMPARISON SCHEDULES
April 30, 2016

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 22, 2015 and was not amended.

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

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

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

No major funds exceeded their budget.

City of Carlyle, Illinois
SCHEDULE OF CHANGES IN THE NET PENSION
LIABILITY AND RELATED RATIOS
Illinois Municipal Retirement Fund – Regular Plan
December 31, 2015

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

Notes to Schedule:

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

City of Carlyle, Illinois
SCHEDULE OF EMPLOYER CONTRIBUTIONS
 Illinois Municipal Retirement Fund – Regular Plan
 December 31, 2015

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

Notes to Schedule:

*Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2015 Contribution Rate**

Valuation Date:

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

Methods and Assumptions Used to Determine 2015 Contribution Rates:

Actuarial Cost Method: Aggregate Entry Age Normal
 Amortization Method: Level Percentage of Payroll, Closed
 Remaining Amortization Period: Non-Taxing bodies: 10-year rolling period.
 Taxing bodies (Regular, SLEP and ECO groups): 28-year closed period until remaining period reaches 15 years (then 15-year rolling period).
 Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI.
 Asset Valuation Method: 5-year smoothed market; 20% corridor
 Wage Growth 4.00%
 Price Inflation 3.0%, approximate; No explicit price inflation assumption is used in this valuation.
 Salary Increases: 4.40% to 16.00%, including inflation
 Investment Rate of Return 7.50%
 Retirement Age Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2011 valuation pursuant to an experience study of the period 2008 to 2010.
 Mortality: RP-2000 Combined Healthy Mortality Table, adjusted for mortality improvements to 2020 using projection scale AA. For men, 120% of the table rates were used. For women, 92 percent of the table rates were used. For disabled lives, the mortality rates are the rates applicable to non-disabled lives set forward 10 years.

Other Information:

Notes: There were no benefit changes during the year.

**Based on Valuation Assumptions used in the December 31, 2013, actuarial valuation.*

City of Carlyle, Illinois
SCHEDULE OF CHANGES IN THE NET PENSION
LIABILITY AND RELATED RATIOS
Illinois Municipal Retirement Fund - SLEP Plan
December 31, 2015

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

Notes to Schedule:

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

City of Carlyle, Illinois
SCHEDULE OF EMPLOYER CONTRIBUTIONS
 Illinois Municipal Retirement Fund - SLEP Plan
 December 31, 2015

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

Notes to Schedule:

*Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2015 Contribution Rate**

Valuation Date:

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

Methods and Assumptions Used to Determine 2015 Contribution Rates:

Actuarial Cost Method: Aggregate Entry Age Normal
 Amortization Method: Level Percentage of Payroll, Closed
 Remaining Amortization Period: Non-Taxing bodies: 10-year rolling period.
 Taxing bodies (Regular, SLEP and ECO groups): 28-year closed period until remaining period reaches 15 years (then 15-year rolling period).
 Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI.

Asset Valuation Method: 5-year smoothed market; 20% corridor
 Wage Growth 4.00%
 Price Inflation 3.0%, approximate; No explicit price inflation assumption is used in this valuation.

Salary Increases: 4.40% to 16.00%, including inflation
 Investment Rate of Return 7.50%
 Retirement Age Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2011 valuation pursuant to an experience study of the period 2008 to 2010.

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

Other Information:

Notes: There were no benefit changes during the year.

**Based on Valuation Assumptions used in the December 31, 2013, actuarial valuation.*

City of Carlyle, Illinois
SCHEDULE OF CHANGES IN THE NET PENSION
LIABILITY AND RELATED RATIOS
Illinois Municipal Retirement Fund - ECO Plan
December 31, 2015

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

Notes to Schedule:

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

City of Carlyle, Illinois
SCHEDULE OF EMPLOYER CONTRIBUTIONS
 Illinois Municipal Retirement Fund – ECO Plan
 December 31, 2015

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

Notes to Schedule:

*Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2015 Contribution Rate**

Valuation Date:

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

Methods and Assumptions Used to Determine 2015 Contribution Rates:

Actuarial Cost Method: Aggregate Entry Age Normal
 Amortization Method: Level Percentage of Payroll, Closed
 Remaining Amortization Period: Non-Taxing bodies: 10-year rolling period.
 Taxing bodies (Regular, SLEP and ECO groups): 28-year closed period until remaining period reaches 15 years (then 15-year rolling period).
 Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI.

Asset Valuation Method: 5-year smoothed market; 20% corridor
 Wage Growth 4.00%
 Price Inflation 3.0%, approximate; No explicit price inflation assumption is used in this valuation.

Salary Increases: 4.40% to 16.00%, including inflation
 Investment Rate of Return 7.50%
 Retirement Age Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2011 valuation pursuant to an experience study of the period 2008 to 2010.

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

Other Information:

Notes: There were no benefit changes during the year.

**Based on Valuation Assumptions used in the December 31, 2013, actuarial valuation.*

City of Carlyle, Illinois

OTHER INFORMATION

GENERAL FUND

City of Carlyle, Illinois
 COMBINING BALANCE SHEET -- GENERAL FUND
 April 30, 2016

	<u>City Hall</u>	<u>Street and Alley</u>	<u>Total</u>
<u>ASSETS</u>			
Cash and Equivalents	\$ 1,496,963	\$ 100	\$ 1,497,063
Receivables:			
Taxes:			
Income Tax	97,024	-	97,024
General Property	41,624	-	41,624
Sales	230,265	-	230,265
Grants	-	-	-
Accrued Investment Income	446	-	446
Prepaid Expenses	6,833	13,747	20,580
Total Assets	<u>\$ 1,873,155</u>	<u>\$ 13,847</u>	<u>\$ 1,887,002</u>
<u>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</u>			
Liabilities:			
Bank Overdraft	\$ -	\$ 463	\$ 463
Accounts Payable	4,908	4,566	9,474
Accrued Expenses	3,606	2,328	5,934
Compensated Absences Payable	18,114	23,367	41,481
Unearned Liquor License & Gaming License	7,800	-	7,800
Total Liabilities	34,428	30,724	65,152
Deferred Inflows of Resources:			
Unavailable Property Taxes	41,624	-	41,624
Total Liabilities and Deferred Inflows of Resources	76,052	30,724	106,776
<u>FUND BALANCES</u>			
Fund Balance (Deficit)	1,797,103	(16,877)	1,780,226
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 1,873,155</u>	<u>\$ 13,847</u>	<u>\$ 1,887,002</u>

City of Carlyle, Illinois
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES--GENERAL FUND
 Year Ended April 30, 2016

	City Hall	Street and Alley	Total
Revenues:			
Taxes:			
General Property	\$ 41,366	\$ 28,236	\$ 69,602
Payment in Lieu of Taxes	8,958	-	8,958
Illinois State Income and Replacement Tax	371,780	-	371,780
Sales Tax	1,063,266	-	1,063,266
Liquor Licenses and Permits	10,893	-	10,893
Investment Income	2,588	-	2,588
Franchise Fees	54,650	-	54,650
Sale of Material and Labor	-	5,147	5,147
Miscellaneous	13,366	-	13,366
Grants	-	-	-
	<hr/>		
Total Revenues	1,566,867	33,383	1,600,250
	<hr/>		
Expenditures:			
Salaries	204,334	168,939	373,273
Council, Mayor, Clerk and Treasurer's Salaries	36,801	-	36,801
Health and Hospitalization Insurance	24,516	15,337	39,853
Materials and Supplies	23,264	28,001	51,265
Professional Fees	38,556	5,165	43,721
Utilities and Telephone	22,442	8,416	30,858
General Insurance, Including Officers' Bonds	10,844	12,043	22,887
Printing and Publishing	2,042	588	2,630
Training, Education and Travel	3,594	1,152	4,746
Postage, Dues and Subscriptions	5,896	-	5,896
Repairs and Maintenance	20,950	18,784	39,734
Motor Fuel and Lubricants	-	8,373	8,373
Capital Outlay	-	89,392	89,392
Rentals and Leases	2,012	-	2,012
Miscellaneous	14,818	36	14,854
	<hr/>		
Total Expenditures	410,069	356,226	766,295
	<hr/>		
Excess (Deficiency) of Revenues over Expenditures	1,156,798	(322,843)	833,955
	<hr/>		
Other Financing Sources (Uses):			
Transfers From (To) Other Funds (Net)	(1,545,000)	345,000	(1,200,000)
Reimbursements From (To) Other Funds for General and Administrative Expenses	382,274	(19,615)	362,659
	<hr/>		
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	(5,928)	2,542	(3,386)
	<hr/>		
Fund Balances:			
Beginning of Year	1,803,031	(19,419)	1,783,612
	<hr/>		
End of Year	\$ 1,797,103	\$ (16,877)	\$ 1,780,226
	<hr/>		

City of Carlyle, Illinois
GENERAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES RECEIVED, EXPENDITURES
PAID AND CHANGES IN FUND BALANCES -- BUDGET
AND ACTUAL -- BUDGETARY BASIS (CASH)
Year Ended April 30, 2016

	City Hall	
	Final Budget	Actual
Revenues Received:		
General Property Taxes	\$ 41,674	\$ 41,366
Payment in Lieu of Taxes	8,500	8,958
Illinois State Income Tax	164,200	354,772
Illinois Replacement Tax	34,000	38,065
Sales Tax	990,000	1,047,103
Liquor Licenses and Permits	9,175	10,658
Investment Income	2,000	2,605
Franchise Fees	59,412	54,650
Sales of Material and Labor	-	-
Miscellaneous	5,005	13,367
Grants	40,000	-
	1,353,966	1,571,544
Expenditures Paid:		
Salaries	236,500	213,217
Council, Mayor, Clerk and Treasurer's Salaries	44,000	38,171
Health and Hospitalization Insurance	27,500	24,516
Materials and Supplies	27,170	24,221
Professional Fees	51,678	40,192
Utilities and Telephone	23,100	23,767
General Insurance	11,990	10,579
Printing and Publishing	4,950	2,101
Training, Education and Travel	7,150	3,594
Postage, Dues and Subscriptions	5,775	5,889
Repairs and Maintenance	30,250	17,891
Motor Fuel and Lubricants	-	-
Capital Outlay	2,090	-
Rentals and Leases	3,025	2,087
Miscellaneous	17,050	15,069
	492,228	421,294
Excess (Deficiency) of Revenues Received Over Expenditures Paid	861,738	1,150,250
Other Financing Sources (Uses):		
Transfers From (To) Other Funds	(2,031,150)	(1,545,000)
Reimbursements From (To) Other Funds for General and Administrative Expenses	382,274	382,274
	(787,138)	(12,476)
Excess (Deficiency) of Revenues Received and Other Financing Sources Over Expenditures Paid and Other Financing Uses	(787,138)	(12,476)
Fund Balance--Beginning of Year (Budgetary Basis)	1,508,672	1,508,672
Prior Period Adjustment	-	-
Fund Balance--End of Year (Budgetary Basis)	\$ 721,534	1,496,196
Adjustments to Conform with GAAP:		
Revenue Accruals		328,502
Expenditure Accruals		(27,595)
Fund Balance -- End of Year (GAAP Basis)		\$ 1,797,103

Street and Alley		Total	
Final Budget	Actual	Final Budget	Actual
\$ 24,300	\$ 28,236	\$ 65,974	\$ 69,602
-	-	8,500	8,958
-	-	164,200	354,772
-	-	34,000	38,065
-	-	990,000	1,047,103
-	-	9,175	10,658
-	-	2,000	2,605
-	-	59,412	54,650
4,000	5,147	4,000	5,147
200	-	5,205	13,367
-	-	40,000	-
28,500	33,383	1,382,466	1,604,927
194,700	170,518	431,200	383,735
-	-	44,000	38,171
19,800	15,337	47,300	39,853
55,990	26,378	83,160	50,599
4,400	5,325	56,078	45,517
10,450	8,897	33,550	32,664
25,872	20,479	37,862	31,058
770	737	5,720	2,838
1,925	1,152	9,075	4,746
825	-	6,600	5,889
31,350	16,474	61,600	34,365
15,730	8,414	15,730	8,414
138,600	89,392	140,690	89,392
-	-	3,025	2,087
550	295	17,600	15,364
500,962	363,398	993,190	784,692
(472,462)	(330,015)	389,276	820,235
450,000	345,000	(1,581,150)	(1,200,000)
(21,582)	(19,615)	360,692	362,659
(44,044)	(4,630)	(831,182)	(17,106)
4,267	4,267	1,512,939	1,512,939
-	-	-	-
<u>\$ (39,777)</u>	<u>(363)</u>	<u>\$ 681,757</u>	<u>1,495,833</u>
	-		328,502
	(16,514)		(44,109)
	<u>\$ (16,877)</u>		<u>\$ 1,780,226</u>

City of Carlyle, Illinois

NONMAJOR GOVERNMENTAL FUNDS

City of Carlyle, Illinois
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 April 30, 2016

	Special Revenue Funds <u>(From St. 6)</u>	Debt Service Fund <u>(From St. 12)</u>	Capital Projects Fund <u>(From St. 9)</u>	Total Nonmajor Governmental Funds <u>(To Exhibit C)</u>
ASSETS				
Cash and Equivalents	\$ 362,167	\$ 1,000	\$ 14,600	\$ 377,767
Receivables, Net of Allowance for Collectibles:				
Taxes	217,134	-	-	217,134
Intergovernmental	7,467	-	-	7,467
Other	29,565	-	-	29,565
Accrued Investment Income	5	-	18	23
Notes Receivable	51,089	-	-	51,089
Prepaid Expenses	14,314	-	-	14,314
Total Assets	<u>681,741</u>	<u>1,000</u>	<u>14,618</u>	<u>697,359</u>
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Bank Overdraft	\$ -	\$ -	\$ -	\$ -
Accounts Payable	15,588	-	-	15,588
Deposits	5,540	-	-	5,540
Accrued Expenses	5,310	-	-	5,310
Compensated Absences Payable	1,629	-	-	1,629
Total Liabilities	<u>28,067</u>	<u>-</u>	<u>-</u>	<u>28,067</u>
 Deferred Inflows of Resources:				
Unavailable property taxes	217,134	-	-	217,134
Total Liabilities and Deferred Inflows of Resources	<u>245,201</u>	<u>-</u>	<u>-</u>	<u>245,201</u>
 Fund Balances:				
Unreserved	436,540	1,000	14,618	452,158
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 681,741</u>	<u>\$ 1,000</u>	<u>\$ 14,618</u>	<u>\$ 697,359</u>

City of Carlyle, Illinois
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 For the Year Ended April 30, 2016

	Special Revenue Funds (From St. 7)	Debt Service Fund (From St. 13)	Capital Projects Fund (From St. 10)	Total Nonmajor Governmental Funds (To Exhibit D)
REVENUES:				
Taxes	\$ 299,324	\$ -	\$ -	\$ 299,324
Intergovernmental	83,925	-	-	83,925
Fees and Fines	274,730	-	-	274,730
Licenses and Permits	-	-	-	-
Interest on Investments and Loans	325	-	27	352
Other	24,070	-	-	24,070
Sale of Assets	-	-	-	-
Grants and Donations	44,970	-	-	44,970
Total Revenues	<u>727,344</u>	<u>-</u>	<u>27</u>	<u>727,371</u>
EXPENDITURES:				
Current:				
General Government	\$ 447,786	\$ -	-	447,786
Public Safety	13,095	-	-	13,095
Highways and Streets	101,010	-	-	101,010
Culture and Recreation	510,852	-	-	510,852
Community Development	43,814	-	127	43,941
Debt Service:				
Principal	-	39,134	-	39,134
Interest	-	7,666	-	7,666
Capital Outlay	33,671	-	-	33,671
Total Expenditures	<u>1,150,228</u>	<u>46,800</u>	<u>127</u>	<u>1,197,155</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(422,884)</u>	<u>(46,800)</u>	<u>(100)</u>	<u>(469,784)</u>
Other Financing Sources (Uses)				
Transfers In	505,000	50,000	-	555,000
Transfers Out	-	-	-	-
Reimbursements From (To) Other Funds For General Administrative Expenses	<u>(36,978)</u>	<u>-</u>	<u>-</u>	<u>(36,978)</u>
Total Other Financing Sources (Uses)	<u>468,022</u>	<u>50,000</u>	<u>-</u>	<u>518,022</u>
Net Change in Fund Balances	45,138	3,200	(100)	48,238
Fund Balance (Deficit), Beginning of Year	391,402	(2,200)	14,718	403,920
Fund Balance (Deficit), End of Year	<u>\$ 436,540</u>	<u>\$ 1,000</u>	<u>\$ 14,618</u>	<u>\$ 452,158</u>

City of Carlyle, Illinois
 COMBINING BALANCE SHEET -- SPECIAL REVENUE FUNDS
 NONMAJOR GOVERNMENTAL FUNDS
 April 30, 2016

<u>ASSETS</u>	<u>Civil Defense</u>	<u>Garbage</u>	<u>Play- Ground</u>	<u>Library</u>
Cash and Equivalents	\$ 13,429	\$ 14,185	\$ 3,877	\$ 6,052
Receivables, Net of Allowance for Uncollectibles:				
Other	-	29,565	-	-
Taxes	881	8,898	24,944	28,430
Intergovernmental	-	-	-	-
Accrued Investment Income	-	-	-	-
Notes Receivable	-	-	-	-
Prepaid Expenses	-	-	4,320	5,074
Total Assets	<u>\$ 14,310</u>	<u>\$ 52,648</u>	<u>\$ 33,141</u>	<u>\$ 39,556</u>

LIABILITIES AND DEFERRED
 INFLOWS OF RESOURCES

Liabilities:

Accounts Payable	\$ -	\$ -	\$ 2,008	\$ 915
Deposits	-	-	-	-
Accrued Expenses	-	-	662	560
Compensated Absences	-	-	-	-
Total Liabilities	-	-	2,670	1,475

Deferred Inflows of Resources:

Unavailable property taxes	881	8,898	24,944	28,430
Total Liabilities and Deferred Inflows of Resources	881	8,898	27,614	29,905

FUND BALANCES

Fund Balance (Deficit)	13,429	43,750	5,527	9,651
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 14,310</u>	<u>\$ 52,648</u>	<u>\$ 33,141</u>	<u>\$ 39,556</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>
\$ 6,251	\$ 2,140	\$ 3,840	\$ 7,912	\$ -	\$ 7,016
-	-	-	-	-	-
55,117	-	-	-	-	29,832
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	4,920
<u>\$ 61,368</u>	<u>\$ 2,140</u>	<u>\$ 3,840</u>	<u>\$ 7,912</u>	<u>\$ -</u>	<u>\$ 41,768</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,179
-	1,700	3,840	-	-	-
1,047	-	-	-	-	993
-	-	-	-	-	1,629
1,047	1,700	3,840	-	-	10,801
55,117	-	-	-	-	29,832
56,164	1,700	3,840	-	-	40,633
5,204	440	-	7,912	-	1,135
<u>\$ 61,368</u>	<u>\$ 2,140</u>	<u>\$ 3,840</u>	<u>\$ 7,912</u>	<u>\$ -</u>	<u>\$ 41,768</u>

(Continued on Next Page)

City of Carlyle, Illinois
 COMBINING BALANCE SHEET -- SPECIAL REVENUE FUNDS
 NONMAJOR GOVERNMENTAL FUNDS
 April 30, 2016
 (Continued)

<u>ASSETS</u>	<u>Illinois Municipal Retirement</u>	<u>Street Fair</u>	<u>Economic Development</u>
Cash and Equivalents	\$ 9,223	\$ 9,374	\$ 6,732
Receivables, Net of Allowance for Uncollectibles:			
Other	-	-	-
Taxes	69,032	-	-
Intergovernmental	-	-	-
Accrued Investment Income	-	-	-
Notes Receivable	-	-	51,089
Prepaid Expenses	-	-	-
	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 78,255</u>	<u>\$ 9,374</u>	<u>\$ 57,821</u>
<u>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</u>			
Liabilities:			
Accounts Payable	\$ -	\$ 850	\$ -
Deposits	-	-	-
Accrued Expenses	2,048	-	-
Compensated Absences Payable	-	-	-
	<hr/>	<hr/>	<hr/>
Total Liabilities	2,048	850	-
Deferred Inflows of Resources:			
Unavailable property taxes	69,032	-	-
	<hr/>	<hr/>	<hr/>
Total Liabilities and Deferred Inflows of Resources	71,080	850	-
<u>FUND BALANCES</u>			
Fund Balance (Deficit)	<u>7,175</u>	<u>8,524</u>	<u>57,821</u>
	<hr/>	<hr/>	<hr/>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 78,255</u>	<u>\$ 9,374</u>	<u>\$ 57,821</u>

<u>Christmas In Carlyle</u>	<u>Motor Fuel Tax</u>	<u>Hotel Motel Tax</u>	<u>D.A.R.E. Account</u>	<u>Case Halstead Library Donation</u>	<u>Total</u>
\$ 13,246	\$ 163,461	\$ 52,506	\$ 31,391	\$ 11,532	\$ 362,167
-	-	-	-	-	29,565
-	-	-	-	-	217,134
-	7,467	-	-	-	7,467
-	-	5	-	-	5
-	-	-	-	-	51,089
-	-	-	-	-	14,314
<u>\$ 13,246</u>	<u>\$ 170,928</u>	<u>\$ 52,511</u>	<u>\$ 31,391</u>	<u>\$ 11,532</u>	<u>\$ 681,741</u>
\$ -	\$ -	\$ -	\$ 3,636	\$ -	\$ 15,588
-	-	-	-	-	5,540
-	-	-	-	-	5,310
-	-	-	-	-	1,629
-	-	-	3,636	-	28,067
-	-	-	-	-	217,134
-	-	-	3,636	-	245,201
<u>13,246</u>	<u>170,928</u>	<u>52,511</u>	<u>27,755</u>	<u>11,532</u>	<u>436,540</u>
<u>\$ 13,246</u>	<u>\$ 170,928</u>	<u>\$ 52,511</u>	<u>\$ 31,391</u>	<u>\$ 11,532</u>	<u>\$ 681,741</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, 2016

	<u>Civil Defense</u>	<u>Garbage</u>	<u>Play- Ground</u>	<u>Library</u>
Revenues:				
Taxes:				
General Property	\$ 878	\$ 8,849	\$ 24,765	\$ 28,268
Motor Fuel	-	-	-	-
Payment in Lieu of Taxes	190	1,915	2,140	5,744
Hotel/Motel Tax	-	-	-	-
Garbage Collection Fees	-	206,891	-	-
Grants, Entitlements and Bequests	-	-	-	8,301
Traffic and Library Book Fines	-	-	-	13,923
Investment Income	-	-	-	14
Swimming Pool and Concessions	-	-	53,916	-
Sale of Assets	-	-	-	-
Miscellaneous	-	573	3,139	150
Total Revenues	1,068	218,228	83,960	56,400
Expenditures:				
Salaries	-	-	102,651	81,611
Retirement Contributions	-	-	-	-
Health and Hospitalization Insurance	-	-	-	6,065
Materials and Supplies	212	-	54,965	2,134
Professional Fees	-	-	7,449	5,786
Utilities and Telephone	-	-	-	14,984
General Insurance, Including Officer Bonds	-	-	6,843	5,601
Postage, Dues & Subscriptions	-	-	1,699	427
Repairs and Maintenance	-	-	4,866	11,272
Motor Fuel and Lubricants	-	-	-	-
Contractual Services	-	212,549	-	-
Capital Outlay	-	-	11,712	-
Training, Education, and Travel	-	-	1,453	782
Books, Magazines and Records	-	-	-	24,490
Miscellaneous	-	-	9,143	2,535
Total Expenditures	212	212,549	200,781	155,687
Excess (Deficiency) of Revenues Over Expenditures	856	5,679	(116,821)	(99,287)
Other Financing Sources (Uses):				
Transfers From (To) Other Funds Net	-	-	135,000	122,305
Reimbursements From (To) Other Funds	-	-	-	-
For General and Administrative Expenses	-	(9,045)	(10,675)	(7,182)
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	856	(3,366)	7,504	15,836
Fund Balances:				
Beginning of Year	12,573	47,116	(1,977)	(6,185)
End of Year	\$ 13,429	\$ 43,750	\$ 5,527	\$ 9,651

<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>
\$ 54,803	\$ -	\$ -	\$ -	\$ -	\$ 29,662
-	-	-	-	-	-
11,862	-	-	-	-	6,420
-	-	-	-	-	-
-	-	-	880	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	3,500	-	-	-	6,068
<u>66,665</u>	<u>3,500</u>	<u>-</u>	<u>880</u>	<u>-</u>	<u>42,150</u>
-	-	-	-	-	45,666
85,449	-	-	-	-	-
-	-	-	-	-	6,386
-	-	-	-	-	53,024
-	-	-	-	-	-
-	-	-	-	-	26,840
-	-	-	-	-	5,159
-	-	-	-	-	699
-	-	-	-	-	12,867
-	-	-	-	-	4,505
-	-	-	-	-	-
-	-	-	-	-	21,959
-	-	-	-	-	1,919
-	-	-	-	-	-
-	3,525	-	-	-	792
<u>85,449</u>	<u>3,525</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>179,816</u>
(18,784)	(25)	-	880	-	(137,666)
20,000	-	-	-	-	145,000
-	-	-	-	-	(8,874)
1,216	(25)	-	880	-	(1,540)
3,988	465	-	7,032	-	2,675
<u>\$ 5,204</u>	<u>\$ 440</u>	<u>\$ -</u>	<u>\$ 7,912</u>	<u>\$ -</u>	<u>\$ 1,135</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, 2016
(Continued)

	Illinois Municipal Retirement	Street Fair	Economic Development	Christmas In Carlyle
Revenues:				
Taxes:				
General Property	\$ 68,639	\$ -	\$ -	\$ -
Motor Fuel	-	-	-	-
Payments in Lieu of Taxes	14,856	-	-	-
Hotel/Motel Tax	-	-	-	-
Garbage Collection	-	-	-	-
Grants, Entitlements and Bequests	-	-	-	17,960
Traffic and Library Book Fines	-	-	-	-
Investment Income	-	11	-	-
Swimming Pool and Concessions	-	-	-	-
Sale of Assets	-	-	-	-
Miscellaneous	-	10,640	-	-
Total Revenues	<u>83,495</u>	<u>10,651</u>	<u>-</u>	<u>17,960</u>
Expenses:				
Salaries	-	-	-	-
Retirement Contributions	139,250	-	-	-
Health and Hospitalization Insurance	-	-	-	-
Materials and Supplies	-	-	-	850
Professional Fees	-	-	5,562	-
Utilities and Telephone	-	-	-	-
General Insurance, Including Officer Bonds	-	-	-	-
Postage, Dues & Subscriptions	-	-	-	3,701
Repairs and Maintenance	-	-	-	-
Motor Fuel and Lubricants	-	-	-	-
Contractual Services	-	-	-	-
Capital Outlay	-	-	-	-
Training, Education, and Travel	-	-	-	-
Books, Magazines and Records	-	-	-	-
Miscellaneous	-	10,326	9,386	163
Total Expenditures	<u>139,250</u>	<u>10,326</u>	<u>14,948</u>	<u>4,714</u>
Excess (Deficiency) of Revenues Over Expenditures	(55,755)	325	(14,948)	13,246
Other Financing Sources (Uses):				
Transfers From (To) Other Funds, Net	60,000	-	20,000	-
Reimbursements From (To) Other Funds for General and Administrative Expenses	-	-	(1,202)	-
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	4,245	325	3,850	13,246
Fund Balances:				
Beginning of Year	<u>2,930</u>	<u>8,199</u>	<u>53,971</u>	<u>-</u>
End of Year	<u>\$ 7,175</u>	<u>\$ 8,524</u>	<u>\$ 57,821</u>	<u>\$ 13,246</u>

Motor Fuel Tax	Hotel Motel Tax	D.A.R.E. Account	Case Halstead Library Donation	Total
\$ -	\$ -	\$ -	\$ -	\$ 215,864
83,925	-	-	-	83,925
-	-	-	-	43,127
-	40,333	-	-	40,333
-	-	-	-	206,891
-	-	17,829	-	44,970
-	-	-	-	13,923
175	95	24	6	325
-	-	-	-	53,916
-	-	-	-	-
-	-	-	-	24,070
84,100	40,428	17,853	6	727,344
-	-	-	-	229,928
-	-	-	-	224,699
-	-	-	-	12,451
95,579	-	-	-	206,764
5,431	-	-	-	24,228
-	-	-	-	41,824
-	-	-	-	17,603
-	-	-	-	6,526
-	-	-	-	29,005
-	-	-	-	4,505
-	-	-	-	212,549
-	-	-	-	33,671
-	-	-	-	4,154
-	-	-	-	24,490
-	28,866	13,095	-	77,831
101,010	28,866	13,095	-	1,150,228
(16,910)	11,562	4,758	6	(422,884)
-	-	-	2,695	505,000
-	-	-	-	(36,978)
(16,910)	11,562	4,758	2,701	31,892
187,838	40,949	22,997	8,831	391,402
\$ 170,928	\$ 52,511	\$ 27,755	\$ 11,532	\$ 436,540

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, 2016

	Civil Defense		Garbage	
	Final Budget	Actual	Final Budget	Actual
Revenues Received:				
General Property Taxes	\$ 883	\$ 878	\$ 8,923	\$ 8,849
Motor Fuel Taxes	-	-	-	-
Payment in Lieu of Taxes	180	190	1,600	1,915
Hotel/Motel Tax	-	-	-	-
Garbage Collection Fees	-	-	205,000	207,091
Investment Income	-	-	-	-
Grants, Entitlements and Bequests	-	-	-	-
Traffic and Library Book Fines	-	-	-	-
Swimming Pool and Concessions	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues Received	<u>1,063</u>	<u>1,068</u>	<u>215,523</u>	<u>217,855</u>
Expenditures Paid:				
Salaries	-	-	-	-
Retirement Contributions	-	-	-	-
Health and Hospitalization Insurance	-	-	-	-
Materials and Supplies	-	212	-	-
Professional Fees	-	-	-	-
Utilities and Telephone	-	-	-	-
General Insurance	-	-	-	-
Printing	-	-	110	-
Postage, Dues & Subscriptions	-	-	-	-
Repairs and Maintenance	-	-	-	-
Motor Fuel and Lubricants	-	-	-	-
Capital Outlay	2,750	-	-	-
Training, Education and Travel	-	-	-	-
Books, Magazines and Records	-	-	-	-
Miscellaneous	-	-	-	-
Contractual	-	-	231,000	212,549
Total Expenditures Paid	<u>2,750</u>	<u>212</u>	<u>231,110</u>	<u>212,549</u>
Excess (Deficiency) of Revenues Received Over Expenditures Paid	(1,687)	856	(15,587)	5,306
Other Financing Sources (Uses):				
Transfers From (To) Other Funds	-	-	-	-
Reimbursements From (To) Other Funds For General and Administrative Expenses	-	-	(9,955)	(9,045)
Excess (Deficiency) of Revenues Received and Other Financing Sources Over Expenditures Paid and Other Financing Uses	(1,687)	856	(25,542)	(3,739)
Fund Balance--Beginning of Year (Budgetary Basis)	<u>12,573</u>	<u>12,573</u>	<u>17,924</u>	<u>17,924</u>
Fund Balance--End of Year (Budgetary Basis)	<u>\$ 10,886</u>	<u>13,429</u>	<u>\$ (7,618)</u>	<u>14,185</u>
Adjustments to Conform to GAAP:				
Revenue Accruals		-		29,565
Expenditure Accruals		-		-
Loans		-		-
Fund Balance--End of Year (GAAP Basis)		<u>\$ 13,429</u>		<u>\$ 43,750</u>

Playground		Library		HRA		City Park	
Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual
\$ 24,969	\$ 24,765	\$ 28,510	\$ 28,268	\$ -	\$ -	\$ 29,912	\$ 29,662
-	-	-	-	-	-	-	-
2,069	2,140	5,500	5,744	-	-	6,207	6,420
-	-	-	-	-	-	-	-
-	-	25	18	-	-	-	-
-	-	11,000	8,301	-	-	-	-
-	-	10,000	13,923	-	-	-	-
68,300	53,915	-	-	-	-	-	-
2,700	3,138	500	150	-	-	-	6,068
98,038	83,958	55,535	56,404	-	-	36,119	42,150
141,900	105,676	93,500	88,570	-	-	56,100	43,044
-	-	-	-	-	-	-	-
-	-	6,600	6,065	-	-	6,600	6,386
51,205	57,936	4,070	2,311	-	-	39,050	48,074
1,925	7,259	8,360	5,786	-	-	-	-
-	-	19,250	16,080	-	-	25,850	27,790
8,609	7,330	8,680	7,558	-	-	8,608	7,330
-	-	-	-	-	-	-	-
550	1,850	770	510	-	-	550	1,139
7,920	4,934	11,495	11,661	-	-	11,550	11,009
10,450	-	-	-	-	-	10,230	4,293
34,650	11,712	1,100	-	-	-	66,330	21,959
1,122	1,558	880	782	-	-	1,210	1,919
-	-	24,200	25,536	-	-	-	-
14,300	9,141	4,510	2,535	-	-	550	794
-	-	-	-	-	-	-	-
272,631	207,396	183,415	167,394	-	-	226,628	173,737
(174,593)	(123,438)	(127,880)	(110,990)	-	-	(190,509)	(131,587)
148,000	135,000	122,000	122,305	-	-	181,068	145,000
(11,743)	(10,675)	(7,901)	(7,182)	-	-	(9,762)	(8,874)
(38,336)	887	(13,781)	4,133	-	-	(19,203)	4,539
2,990	2,990	1,918	1,918	-	-	2,477	2,477
<u>\$ (35,346)</u>	3,877	<u>\$ (11,863)</u>	6,051	<u>\$ -</u>	-	<u>(16,726)</u>	7,016
	1,650		3,600		-		-
	-		-		-		(5,881)
	-		-		-		-
	<u>\$ 5,527</u>		<u>\$ 9,651</u>		<u>\$ -</u>		<u>\$ 1,135</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, 2016
(Continued)

	Social Security		Fish Hatchery Deposit	
	Final Budget	Actual	Final Budget	Actual
Revenues Received:				
General Property Taxes	\$ 55,267	\$ 54,803	\$ -	\$ -
Motor Fuel Taxes	-	-	-	-
Payment in Lieu of Taxes	11,469	11,862	-	-
Hotel/Motel Tax	-	-	-	-
Garbage Collection Fees	-	-	-	-
Investment Income	-	-	-	-
Grants, Entitlements and Bequests	-	-	-	-
Traffic and Library Book Fines	-	-	-	-
Swimming Pool and Concessions	-	-	-	-
Miscellaneous	-	-	-	3,500
Total Revenues Received	<u>66,736</u>	<u>66,665</u>	<u>-</u>	<u>3,500</u>
Expenditures Paid:				
Salaries	-	-	-	-
Retirement Contributions	98,582	87,901	-	-
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	-	-	-	3,525
Contractual	-	-	-	-
Total Expenditures Paid	<u>98,582</u>	<u>87,901</u>	<u>-</u>	<u>3,525</u>
Excess (Deficiency) of Revenues Received Over Expenditures Paid	(31,846)	(21,236)	-	(25)
Other Financing Sources (Uses):				
Transfers From (To) Other Funds	19,500	20,000	-	-
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	(12,346)	(1,236)	-	(25)
Fund Balance--Beginning of Year (Budgetary Basis)	<u>7,487</u>	<u>7,487</u>	<u>465</u>	<u>465</u>
Fund Balance--End of Year (Budgetary Basis)	<u>\$ (4,859)</u>	<u>6,251</u>	<u>\$ 465</u>	<u>440</u>
Adjustments to Conform to GAAP:				
Revenue Accruals		-		-
Expenditure Accruals		(1,047)		-
Loans		-		-
Fund Balance--End of Year (GAAP Basis)		<u>\$ 5,204</u>		<u>\$ 440</u>

Illinois Municipal Retirement		Street Fair		Economic Development		Christmas In Carlyle	
Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual
\$ 69,232	\$ 68,639	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
14,365	14,856	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	10	11	-	-	-	-
-	-	-	-	-	-	9,500	17,960
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	20,000	10,640	-	-	-	-
83,597	83,495	20,010	10,651	-	-	9,500	17,960
-	-	-	-	-	-	-	-
190,978	143,911	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	5,500	850
-	-	-	-	4,400	5,562	-	-
-	-	-	-	3,300	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	55	-	330	3,701
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	25,740	9,476	22,935	9,386	5,170	163
-	-	-	-	-	-	-	-
190,978	143,911	25,740	9,476	30,690	14,948	11,000	4,714
(107,381)	(60,416)	(5,730)	1,175	(30,690)	(14,948)	(1,500)	13,246
88,000	60,000	-	-	30,000	20,000	500	-
-	-	-	-	(1,331)	(1,202)	-	-
(19,381)	(416)	(5,730)	1,175	(2,021)	3,850	(1,000)	13,246
9,639	9,639	8,199	8,199	2,882	2,882	-	-
<u>\$ (9,742)</u>	<u>9,223</u>	<u>\$ 2,469</u>	<u>9,374</u>	<u>\$ 861</u>	<u>6,732</u>	<u>\$ (1,000)</u>	<u>\$ 13,246</u>
-	-	-	-	-	-	-	-
-	(2,048)	-	(850)	-	-	-	-
-	-	-	-	-	51,089	-	-
<u>\$ 7,175</u>	<u>\$ 7,175</u>	<u>\$ 8,524</u>	<u>\$ 8,524</u>	<u>\$ 57,821</u>	<u>\$ 57,821</u>	<u>\$ 13,246</u>	<u>\$ 13,246</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, 2016
(Continued)

	Motor Fuel Tax		Hotel/Motel Tax	
	Final Budget	Actual	Final Budget	Actual
Revenues Received:				
General Property Taxes	\$ -	\$ -	\$ -	\$ -
Motor Fuel Taxes	78,540	84,089	-	-
Payment in Lieu of Taxes	-	-	-	-
Hotel/Motel Tax	-	-	38,000	40,333
Garbage Collection Fees	-	-	-	-
Investment Income	-	175	100	97
Grants, Entitlements and Bequests	-	-	-	-
Traffic and Library Book Fines	-	-	-	-
Swimming Pool and Concessions	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues Received	<u>78,540</u>	<u>84,264</u>	<u>38,100</u>	<u>40,430</u>
Expenditures Paid:				
Salaries	-	-	-	-
Retirement Contributions	-	-	-	-
Health and Hospitalization Insurance	-	-	-	-
Materials and Supplies	-	97,400	-	-
Professional Fees	9,350	5,431	-	-
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	-	-	47,289	30,803
Contractual	-	-	-	-
Total Expenditures Paid	<u>119,350</u>	<u>102,831</u>	<u>47,289</u>	<u>30,803</u>
Excess (Deficiency) of Revenues Received Over Expenditures Paid	(40,810)	(18,567)	(9,189)	9,627
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	(40,810)	(18,567)	(9,189)	9,627
Fund Balance--Beginning of Year (Budgetary Basis)	<u>182,028</u>	<u>182,028</u>	<u>42,879</u>	<u>42,879</u>
Fund Balance--End of Year (Budgetary Basis)	<u>\$ 141,218</u>	<u>163,461</u>	<u>\$ 33,690</u>	<u>52,506</u>
Adjustments to Conform to GAAP:				
Revenue Accruals		7,467		5
Expenditure Accruals		-		-
Loans		-		-
Fund Balance--End of Year (GAAP Basis)		<u>\$ 170,928</u>		<u>\$ 52,511</u>

D.A.R.E. Account		Case Halstead Library Donation		Police Vehicle Fund		Total	
Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 217,696	\$ 215,864
-	-	-	-	-	-	78,540	84,089
-	-	-	-	-	-	41,390	43,127
-	-	-	-	-	-	38,000	40,333
-	-	-	-	-	-	205,000	207,091
5	24	-	6	-	-	140	331
7,500	17,829	-	-	-	880	28,000	44,970
-	-	-	-	-	-	10,000	13,923
-	-	-	-	-	-	68,300	53,915
-	-	-	-	-	-	23,200	23,496
7,505	17,853	-	6	-	880	710,266	727,139
-	-	-	-	-	-	291,500	237,290
-	-	-	-	-	-	289,560	231,812
-	-	-	-	-	-	13,200	12,451
-	-	-	-	-	-	99,825	206,783
-	-	-	-	-	-	24,035	24,038
-	-	-	-	-	-	48,400	43,870
-	-	-	-	-	-	25,897	22,218
-	-	-	-	-	-	495	3,701
-	-	-	-	-	-	1,870	3,499
-	-	-	-	-	-	30,965	27,604
-	-	-	-	-	-	20,680	4,293
2,750	-	-	-	-	-	217,580	33,671
-	-	-	-	-	-	3,212	4,259
-	-	-	-	-	-	24,200	25,536
16,500	13,225	-	-	-	-	136,994	79,048
-	-	-	-	-	-	231,000	212,549
19,250	13,225	-	-	-	-	1,459,413	1,172,622
(11,745)	4,628	-	6	-	880	(749,147)	(445,483)
-	-	-	2,695	-	-	589,068	505,000
-	-	-	-	-	-	(40,692)	(36,978)
(11,745)	4,628	-	2,701	-	880	(200,771)	22,539
26,763	26,763	8,831	8,831	7,032	7,032	334,087	334,087
<u>\$ 15,018</u>	<u>31,391</u>	<u>\$ 8,831</u>	<u>11,532</u>	<u>\$ 7,032</u>	<u>7,912</u>	<u>\$ 133,316</u>	<u>356,626</u>
-	-	-	-	-	-	-	42,287
-	(3,636)	-	-	-	-	-	(13,462)
-	-	-	-	-	-	-	51,089
	<u>\$ 27,755</u>		<u>\$ 11,532</u>		<u>\$ 7,912</u>		<u>\$ 436,540</u>

City of Carlyle, Illinois
BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUND
April 30, 2016

<u>Assets</u>	<u>Park Ground Purchase</u>
Cash	\$ 14,600
Accrued Investment Income	<u>18</u>
 Total Assets	 <u><u>\$ 14,618</u></u>
 <u>Liabilities and Fund Balances</u>	
Liabilities	\$ -
Fund Balances	<u>14,618</u>
 Total Liabilities and Fund Balance	 <u><u>\$ 14,618</u></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, 2016

	Park Ground Purchase
Revenues Received:	
Interest on Investments	\$ 27
Grants	-
Total Revenues	27
Expenditures:	
Materials and Supplies	127
Professional Fees	-
Total Expenditures	127
Excess (Deficiency) of Revenues Over Expenditures	(100)
Other Financing Sources (Uses):	
Transfers From (To) Other Funds	-
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	(100)
Fund Balance, Beginning of Year	14,718
Fund Balance, End of Year	\$ 14,618

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, 2016

	Park Ground Purchase	
	Final Budget	Actual
Revenues Received:		
Investment Income	\$ -	\$ 27
Grants	50,811	-
Total Revenues Received	50,811	27
Expenditures Paid:		
Materials and Supplies	-	127
Professional Fees	-	-
Capital Outlay	115,500	-
Total Expenditures Paid	115,500	127
Excess (Deficiency) of Revenues Received Over Expenditures Paid	(64,689)	(100)
Other Financing Sources (Uses):		
Transfers From (To) Other Funds	75,000	-
Excess (Deficiency) of Revenues Received and Other Financing Sources Over Expenditures Paid and Other Financing Uses	10,311	(100)
Fund Balance - Beginning of Year (Budgetary Basis)	14,700	14,700
Fund Balance - End of Year (Budgetary Basis)	\$ -	14,600
Adjustments to Conform to GAAP:		
Revenue Accruals		18
Expenditure Accruals		-
Loans		-
Fund Balance - End of Year (GAAP Basis)		\$ 14,618

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

Assets

Cash	\$ 1,000
Total Assets	<u>\$ 1,000</u>

Liabilities and Fund Balances

Liabilities:	
Bank Overdraft	\$ -
Due to Other Funds	-
Fund Balances	<u>1,000</u>
Total Liabilities and Fund Balance	<u>\$ 1,000</u>

City of Carlyle, Illinois
 STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS -- DEBT SERVICE FUND
 POOL HOUSE LOAN
 April 30, 2016

Revenues:	
Interest Income	<u>\$ -</u>
Expenditures:	
Debt Service	<u>46,800</u>
Excess (Deficiency) of Revenues Over Expenditures	(46,800)
Other Financing Sources (Uses) of Funds:	
Transfer From (To) Other Funds	<u>50,000</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	3,200
Fund Balance Beginning of Year	<u>(2,200)</u>
Fund Balance End of Year	<u><u>\$ 1,000</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, 2016

	<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	49,000	50,000
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	(2,480)	3,200
Fund Balance - Beginning of Year (Budgetary Basis)	<u>(2,200)</u>	<u>(2,200)</u>
Fund Balance - End of Year (Budgetary Basis)	<u>\$ (4,680)</u>	\$ 1,000
Adjustments to Conform to GAAP:		
Revenue Accruals		-
Expenditure Accruals		-
Loans		<u>-</u>
Fund Balance - End of Year (GAAP Basis)		<u>\$ 1,000</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-1 FUND
 For the Year Ended April 30, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues Received:				
Taxes	\$ 376,719	\$ 376,719	\$ 366,139	\$ (10,580)
Interest on Investments	-	-	748	748
Total Revenues Received	<u>376,719</u>	<u>376,719</u>	<u>366,887</u>	<u>(9,832)</u>
Expenditures Disbursed:				
Community Development	479,572	479,572	259,590	(219,982)
Total Expenditures Disbursed	<u>479,572</u>	<u>479,572</u>	<u>259,590</u>	<u>(219,982)</u>
Excess (Deficiency) of Revenues Received over Expenditures Disbursed	(102,853)	(102,853)	107,297	210,150
Other Financing Sources (Uses):				
Transfers From (To) Other Funds	(181,500)	(181,500)	(165,000)	16,500
Net Changes in Fund Balance	<u>(284,353)</u>	<u>(284,353)</u>	<u>(57,703)</u>	<u>226,650</u>
Fund Balance, Beginning of Year (Budgetary Basis)	<u>226,614</u>	<u>226,614</u>	<u>226,614</u>	<u>-</u>
Fund Balance, End of Year (Budgetary Basis)	<u>\$ (57,739)</u>	<u>\$ (57,739)</u>	168,911	<u>\$ 226,650</u>
Adjustments to Conform with GAAP:				
Revenue Accruals			40	
Expenditure Accruals			<u>(967)</u>	
Fund Balance, End of Year (GAAP Basis)			<u>\$ 167,984</u>	

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

TIF-2 FUND

For the Year Ended April 30, 2015

	Original Budget	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues Received:				
Taxes	\$ 577,234	\$ 577,234	\$ 585,963	\$ 8,729
Interest on Investments	500	500	479	(21)
Total Revenues Received	<u>577,734</u>	<u>577,734</u>	<u>586,442</u>	<u>8,708</u>
Expenditures Disbursed:				
Community Development	852,550	852,550	697,815	(154,735)
Total Expenditures Disbursed	<u>852,550</u>	<u>852,550</u>	<u>697,815</u>	<u>(154,735)</u>
Excess (Deficiency) of Revenues Received over Expenditures Disbursed	(274,816)	(274,816)	(111,373)	163,443
Other Financing Sources (Uses):				
Loan Proceeds	-	-	-	-
Transfers From (To) Other Funds	165,000	165,000	165,000	-
Net Change in Fund Balance	(109,816)	(109,816)	53,627	163,443
Fund Balance, Beginning of Year (Budgetary Basis)	40,319	40,319	40,319	-
Fund Balance, End of Year (Budgetary Basis)	<u>\$ (69,497)</u>	<u>\$ (69,497)</u>	93,946	<u>\$ 163,443</u>
Adjustments to Conform with GAAP:				
Revenue Accruals			-	
Expenditure Accruals			<u>(1,157)</u>	
Fund Balance, End of Year (GAAP Basis)			<u>\$ 92,789</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, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues Received:				
Taxes	\$ 38,480	\$ 38,480	\$ 40,702	\$ 2,222
Interest on Investments	100	100	160	60
Total Revenues Received	<u>38,580</u>	<u>38,580</u>	<u>40,862</u>	<u>2,282</u>
Expenditures Disbursed:				
Community Development	32,098	32,098	20,259	(11,839)
Total Expenditures Disbursed	<u>32,098</u>	<u>32,098</u>	<u>20,259</u>	<u>(11,839)</u>
Excess (Deficiency) of Revenues Received over Expenditures Disbursed	6,482	6,482	20,603	14,121
Other Financing Sources (Uses):				
Transfers From (To) Other Funds	-	-	-	-
Net Changes in Fund Balance	6,482	6,482	20,603	14,121
Fund Balance, Beginning of Year (Budgetary Basis)	<u>53,832</u>	<u>53,832</u>	<u>53,832</u>	<u>-</u>
Fund Balance, End of Year (Budgetary Basis)	<u>\$ 60,314</u>	<u>\$ 60,314</u>	74,435	<u>\$ 14,121</u>
Adjustments to Conform with GAAP:				
Revenue Accruals			12	
Expenditure Accruals			<u>(397)</u>	
Fund Balance, End of Year (GAAP Basis)			<u>\$ 74,050</u>	

City of Carlyle, Illinois

PROPRIETARY FUNDS

City of Carlyle, Illinois
BALANCE SHEET -- REVENUE BOND RESERVE ACCOUNTS --
ELECTRIC LIGHT PLANT SYSTEM FUND
April 30, 2016
(With Comparative Totals for 2015)

<u>ASSETS</u>	Operating and Maintenance	Depreciation and Contingencies	Regulatory Projects	Totals	
				2016	2015
Current Assets:					
Cash and Investments	\$ 598,845	\$ -	\$ -	\$ 598,845	\$ 482,184
Accounts Receivable:					
Utilities Sales	542,547	-	-	542,547	605,814
Less--Allowance for Doubtful Accounts	(111,985)	-	-	(111,985)	(118,112)
Accrued Investment Income	242	-	-	242	290
Inventories	478,105	-	-	478,105	445,824
Prepaid Expenses	62,840	-	-	62,840	86,956
Total Current Assets	<u>1,570,594</u>	<u>-</u>	<u>-</u>	<u>1,570,594</u>	<u>1,502,956</u>
Restricted Assets:					
Cash and Savings	-	1,458,501	-	1,458,501	1,202,813
Property, Plant and Equipment, Net of Accumulated Depreciation	5,007,078	-	-	5,007,078	5,174,738
Construction in Progress	-	-	-	-	-
Total Assets	<u>\$ 6,577,672</u>	<u>\$ 1,458,501</u>	<u>\$ -</u>	<u>\$ 8,036,173</u>	<u>\$ 7,880,507</u>
 <u>DEFERRED OUTFLOWS</u>					
Deferred Amounts Related to Pensions	\$ 147,705	\$ -	-	\$ 147,705	\$ 14,376
 <u>LIABILITIES</u>					
Current Liabilities (Payable from Current Assets):					
Accounts Payable	\$ 220,861	\$ -	\$ -	\$ 220,861	\$ 201,559
Accrued Expenses	5,685	-	-	5,685	19,588
Compensated Absences Payable	42,738	-	-	42,738	41,890
Customer Deposits	41,413	-	-	41,413	41,312
Notes Payable	-	-	63,851	63,851	62,595
Total Current Liabilities	<u>310,697</u>	<u>-</u>	<u>63,851</u>	<u>374,548</u>	<u>366,944</u>
Long-Term Liabilities:					
Notes Payable	-	-	165,342	165,342	229,142
Net Pension Liability	425,608	-	-	425,608	346,536
Total Liabilities	<u>\$ 736,305</u>	<u>\$ -</u>	<u>\$ 229,193</u>	<u>\$ 965,498</u>	<u>\$ 942,622</u>
 <u>DEFERRED INFLOWS</u>					
Deferred Amounts Related to Pension	\$ 23,621	\$ -	\$ -	\$ 23,621	\$ -
 <u>FUND EQUITY</u>					
Contributed Capital	\$ 344,817	\$ -	\$ -	\$ 344,817	\$ 344,817
Retained Earnings:					
Reserved for Depreciation	-	1,458,501	-	1,458,501	1,202,813
Unreserved	5,620,634	-	(229,193)	5,391,441	5,404,631
Total Retained Earnings	<u>5,620,634</u>	<u>1,458,501</u>	<u>(229,193)</u>	<u>6,849,942</u>	<u>6,607,444</u>
Total Fund Equity	<u>\$ 5,965,451</u>	<u>\$ 1,458,501</u>	<u>\$ (229,193)</u>	<u>\$ 7,194,759</u>	<u>\$ 6,952,261</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, 2016

	Operating and Maintenance	Depreciation and Contingencies	Regulatory Projects	Total
Revenues:				
Operating	\$ 4,149,549	\$ -	\$ -	\$ 4,149,549
Nonoperating:				
Transfers from Other Accounts	-	255,688	67,829	323,517
Investment Income	3,978	-	-	3,978
Gain (Loss) on Sale of Assets	-	-	-	-
Miscellaneous (Net)	11,373	-	-	11,373
Total Nonoperating	15,351	255,688	67,829	338,868
Total Revenues	4,164,900	255,688	67,829	4,488,417
Expenses:				
Operating	3,923,244	-	-	3,923,244
Nonoperating:				
Transfers to Other Accounts	323,517	-	-	323,517
Bad Debts	(6,127)	-	-	(6,127)
Interest on Debt	-	-	5,285	5,285
Total Nonoperating	317,390	-	5,285	322,675
Total Expenses	4,240,634	-	5,285	4,245,919
Net Income (Loss)	(75,734)	255,688	62,544	242,498
Retained Earnings:				
Beginning of Year (Restated)	5,696,368	1,202,813	(291,737)	6,607,444
Retained Earnings:				
End of Year	\$ 5,620,634	\$ 1,458,501	\$ (229,193)	\$ 6,849,942

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

April 30, 2016

(With Comparative Totals for 2015)

<u>ASSETS</u>	Operating and Maintenance	Totals	
		2016	2015
Current Assets:			
Cash and Investments	\$ 286,206	\$ 286,206	\$ 147,925
Accounts Receivable:			
Utilities Sales--Customers	138,723	138,723	129,881
Less--Allowance for Doubtful Accounts	(21,550)	(21,550)	(22,615)
Accrued Investment Income	21	21	24
Inventories	102,988	102,988	103,710
Prepaid Expenses	22,729	22,729	18,421
Due From Other Funds	23,644	23,644	23,644
Total Current Assets	552,761	552,761	400,990
Property, Plant and Equipment, Net of Accumulated Depreciation	3,256,597	3,256,597	3,482,023
Construction in Progress	112,324	112,324	112,324
 Total Assets	\$ 3,921,682	\$ 3,921,682	\$ 3,995,337
 <u>DEFERRED OUTFLOWS</u>			
Deferred Amounts Related to Pensions	\$ 119,608	\$ 119,608	\$ 11,642
 <u>LIABILITIES</u>			
Current Liabilities (Payable from Current Assets):			
Accounts Payable - Operating	\$ 17,144	\$ 17,144	\$ 33,650
Accrued Expenses	10,984	10,984	24,817
Compensated Absences Payable	29,662	29,662	34,374
Notes Payable	70,659	70,659	68,925
Total Current Liabilities	128,449	128,449	161,766
Long-Term Liabilities:			
Notes Payable	766,542	766,542	837,201
Net Pension Liability	344,648	344,648	280,617
Total Noncurrent Liabilities	1,111,190	1,111,190	1,117,818
Total Liabilities	\$ 1,239,639	\$ 1,239,639	\$ 1,279,584
 <u>DEFERRED INFLOWS</u>			
Deferred Amounts Related to Pensions	\$ 19,126	\$ 19,126	\$ -
 <u>FUND EQUITY</u>			
Contributed Capital	\$ 2,485,112	\$ 2,485,112	\$ 2,474,220
Retained Earnings:			
Unreserved	297,413	297,413	253,175
Total Retained Earnings	297,413	297,413	253,175
Total Fund Equity	\$ 2,782,525	\$ 2,782,525	\$ 2,727,395

City of Carlyle, Illinois
 STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN RETAINED EARNINGS -- REVENUE BOND RESERVE ACCOUNTS
 WATER UTILITY FUND
 Year Ended April 30, 2016

	Operating and Maintenance	Total
Revenues:		
Operating	\$ 1,121,963	\$ 1,121,963
Nonoperating:		
Investment Income	475	475
Miscellaneous, Net	(1,749)	(1,749)
Total Nonoperating	(1,274)	(1,274)
Total Revenues	1,120,689	1,120,689
Expenses:		
Operating	1,055,568	1,055,568
Nonoperating:		
Interest on Debt	21,949	21,949
Bad Debts	(1,066)	(1,066)
Total Nonoperating	20,883	20,883
Total Expenses	1,076,451	1,076,451
Net Income (Loss)	44,238	44,238
Retained Earnings:		
Beginning of Year (Restated)	253,175	253,175
End of Year	\$ 297,413	\$ 297,413

City of Carlyle, Illinois
BALANCE SHEET -- REVENUE BOND RESERVE ACCOUNTS --
SEWER UTILITY FUND
April 30, 2016
(With Comparative Totals for 2015)

<u>ASSETS</u>	Operating and Maintenance	Reserve Contingency	Totals	
			2016	2015
Current Assets:				
Cash and Investments	\$ 122,201	\$ -	\$ 122,201	\$ 113,991
Accounts Receivable:				
Utilities Sales--Customers	105,174	-	105,174	105,020
Less--Allowance for Doubtful Accounts	(15,151)	-	(15,151)	(15,373)
Accrued Investment Income	122	-	122	170
Inventories	16,291	-	16,291	16,378
Prepaid Expenses	5,574	-	5,574	4,658
Total Current Assets	<u>234,211</u>	<u>-</u>	<u>234,211</u>	<u>224,844</u>
Restricted Assets:				
Cash and Savings	-	123,435	123,435	253,435
Property, Plant and Equipment, Net of Accumulated Depreciation	2,205,705	-	2,205,705	1,848,833
Construction in Progress	-	-	-	-
Total Assets	<u>\$ 2,439,916</u>	<u>\$ 123,435</u>	<u>\$ 2,563,351</u>	<u>\$ 2,327,112</u>
 <u>DEFERRED OUTFLOWS</u>				
Deferred Amounts Related to Pensions	\$ 33,550	\$ -	\$ 33,550	\$ 3,265
 <u>LIABILITIES</u>				
Current Liabilities (Payable from Current Assets):				
Bank Overdraft	\$ -	\$ -	\$ -	\$ -
Accounts Payable	55,090	-	55,090	10,693
Due to Other Funds	23,644	-	23,644	23,644
Accrued Expenses	4,611	-	4,611	8,849
Compensated Absences Payable	8,392	-	8,392	10,843
Notes Payable	34,588	-	34,588	33,739
Total Current Liabilities	<u>126,325</u>	<u>-</u>	<u>126,325</u>	<u>87,768</u>
Long-Term Liabilities:				
Notes Payable	374,434	-	374,434	409,022
Net Pension Liability	96,674	-	96,674	78,713
Total Noncurrent Liabilities	<u>471,108</u>	<u>-</u>	<u>471,108</u>	<u>487,735</u>
Total Liabilities	<u>\$ 597,433</u>	<u>\$ -</u>	<u>\$ 597,433</u>	<u>\$ 575,503</u>
 <u>DEFERRED INFLOWS</u>				
Deferred Amounts Related to Pensions	\$ 5,365	\$ -	\$ 5,365	\$ -
 <u>FUND EQUITY</u>				
Contributed Capital	\$ 988,806	\$ -	\$ 988,806	\$ 962,497
Retained Earnings:				
Reserved for Debt				
Retirement	-	123,435	123,435	253,435
Unreserved	881,862	-	881,862	538,942
Total Retained Earnings	<u>881,862</u>	<u>123,435</u>	<u>1,005,297</u>	<u>792,377</u>
Total Fund Equity	<u>\$ 1,870,668</u>	<u>\$ 123,435</u>	<u>\$ 1,994,103</u>	<u>\$ 1,754,874</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, 2016

	Operating and Maintenance	Reserve Contingency	Total
Revenues:			
Operating	\$ 646,698	\$ -	\$ 646,698
Nonoperating:			
Transfers from Other Accounts	250,000	120,000	370,000
Investment Income	1,046	-	1,046
Miscellaneous, Net	5,062	-	5,062
Total Nonoperating	256,108	120,000	376,108
Total Revenues	902,806	120,000	1,022,806
Expenses:			
Operating	429,308	-	429,308
Nonoperating:			
Transfers to Other Accounts	120,000	250,000	370,000
Interest on Debt	10,578	-	10,578
Bad Debts	-	-	-
Total Nonoperating	130,578	250,000	380,578
Total Expenses	559,886	250,000	809,886
Net Income (Loss)	342,920	(130,000)	212,920
Retained Earnings:			
Beginning of Year (Restated)	538,942	253,435	792,377
End of Year	\$ 881,862	\$ 123,435	\$ 1,005,297

City of Carlyle, Illinois
 COMBINING STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN RETAINED EARNINGS -- ENTERPRISE FUNDS
 Years Ended April 30, 2016 and 2015

	Water Utility Fund	Sewer Utility Fund	Electric Light Plant System Fund	Total	
				2016	2015
Operating Revenues:					
Electric Energy Sales	\$ -	\$ -	\$ 4,111,954	\$ 4,111,954	\$ 3,932,022
Water Sales	1,117,002	-	-	1,117,002	1,065,026
Extension and Tap-On Fees	3,750	2,250	17,094	23,094	23,086
Materials and Labor	1,211	-	20,501	21,712	15,040
Sewer Use Charges	-	644,448	-	644,448	645,641
Total Operating Revenues	1,121,963	646,698	4,149,549	5,918,210	5,680,815
Operating Expenses:					
Salaries	295,773	82,901	365,282	743,956	777,578
Purification	118,828	7,855	-	126,683	138,693
Fuel	6,106	5,776	23,872	35,754	90,823
Pumping	102,877	21,818	-	124,695	126,743
Testing	10,921	-	-	10,921	12,102
Materials and Supplies	64,036	79,748	154,300	298,084	235,860
Purchased Power	-	-	2,443,549	2,443,549	2,344,153
Repairs and Maintenance	29,483	7,686	22,943	60,112	95,812
Public Utility Tax	-	7,500	109,455	116,955	116,114
General Insurance	29,555	7,387	117,734	154,676	160,671
Retirement Contributions	40,665	10,863	49,152	100,680	172,047
Health Insurance	29,217	7,861	32,478	69,556	68,339
Professional Fees & Licenses	13,205	53,327	59,899	126,431	102,157
Utilities and Telephone	4,551	4,679	79,493	88,723	92,598
Office Supplies, Dues and Subscriptions	4,949	3,378	8,414	16,741	17,077
Rentals	-	-	-	-	75
Training, Education and Travel	6,777	1,009	5,887	13,673	8,094
Depreciation and Amortization	236,319	87,978	259,073	583,370	574,358
General and Administrative Expenses	62,306	39,542	191,716	293,564	306,166
Total Operating Expenses	1,055,568	429,308	3,923,247	5,408,123	5,439,460
Net Operating Income (Loss)	66,395	217,390	226,302	510,087	241,355
Nonoperating Revenues (Expenses):					
Investment Income	475	1,046	3,978	5,499	4,899
Settlement Charge	-	-	-	-	-
Miscellaneous Revenues (Expenses) -- Net	(1,749)	4,840	11,376	14,467	107,538
Gain/(Loss) on Sale of Assets	-	-	-	-	14,000
Bad Debts	1,066	222	6,127	7,415	(9,777)
Interest Expense and Fees	(21,949)	(10,578)	(5,285)	(37,812)	(41,215)
Total Nonoperating Revenues (Expense)	(22,157)	(4,470)	16,196	(10,431)	75,445
Net Income (Loss)	44,238	212,920	242,498	499,656	316,800
Retained Earnings, Beginning of Year	522,150	867,825	6,939,604	8,329,579	8,012,779
Prior Period Adjustment	(268,975)	(75,448)	(332,160)	(676,583)	-
Retained Earnings, End of Year	\$ 297,413	\$ 1,005,297	\$ 6,849,942	\$ 8,152,652	\$ 8,329,579