

City of Carlyle, Illinois
ANNUAL FINANCIAL REPORT
For the Year Ended April 30, 2018

City of Carlyle, Illinois
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Independent Auditors' Report

August 13, 2018

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, 2018, 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, 2018, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters*Required Supplementary Information*

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

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

Other Information

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

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

Respectfully submitted,



Centralia, Illinois

City of Carlyle, Illinois
BASIC FINANCIAL STATEMENTS

City of Carlyle, Illinois
STATEMENT OF NET POSITION
April 30, 2018

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and Equivalents	\$ 3,349,332	\$ 480,895	\$ 3,830,227
Receivables, Net of Allowance for Uncollectible of \$184,883	608,472	679,440	1,287,912
Accrued Investment Income	357	666	1,023
Notes Receivable	181,104	-	181,104
Inventories	-	579,685	579,685
Prepaid Expenses	44,739	55,270	100,009
Restricted Assets:			
Cash and Cash Equivalents	-	3,390,304	3,390,304
Capital Assets:			
Land	450,549	234,299	684,848
Buildings, Net	4,617,473	209,818	4,827,291
Vehicles, Net	148,190	270,393	418,583
Office Equipment, Net	12,990	13	13,003
Other Equipment, Net	209,015	-	209,015
Infrastructure, Net	590,046	9,983,268	10,573,314
Construction in Progress	998,581	693,858	1,692,439
Total Assets	<u>11,210,848</u>	<u>16,577,909</u>	<u>27,788,757</u>
DEFERRED OUTFLOWS			
Deferred Outflows Related to Pension Liability	358,287	236,989	595,276
Total Assets and Deferred Outflows	<u>\$ 11,569,135</u>	<u>\$ 16,814,898</u>	<u>\$ 28,384,033</u>
LIABILITIES			
Accounts Payable	\$ 940,943	\$ 241,596	\$ 1,182,539
Claims Payable	5,362	-	5,362
Compensated Absences Payable	103,167	98,112	201,279
Accrued Expenses	38,890	25,190	64,080
Deposits	-	41,352	41,352
Unearned Liquor and Gaming Licenses	8,250	-	8,250
Long-Term Liabilities:			
Due Within One Year:			
Bonds, Notes and Leases	84,449	177,048	261,497
Due Beyond One Year:			
Bonds, Notes and Leases	645,420	956,192	1,601,612
Net Pension Liability	519,936	342,276	862,212
Total Liabilities	<u>2,346,417</u>	<u>1,881,766</u>	<u>4,228,183</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows Related to Pension Liability	873,376	580,255	1,453,631
Total deferred inflows of resources	<u>873,376</u>	<u>580,255</u>	<u>1,453,631</u>
Total liabilities and deferred inflows of resources	<u>\$ 3,219,793</u>	<u>\$ 2,462,021</u>	<u>\$ 5,681,814</u>
NET POSITION			
Net Position Invested in Capital Assets, Net of Related Debt	\$ 6,296,975	\$ 10,258,406	\$ 16,555,381
Restricted Net Position for:			
Debt Service	2,400	366,435	368,835
Depreciation	-	3,023,869	3,023,869
Capital Projects	24,353	-	24,353
Unrestricted Net Position	2,025,614	704,167	2,729,781
Total Net Position	<u>\$ 8,349,342</u>	<u>\$ 14,352,877</u>	<u>\$ 22,702,219</u>
Total Liabilities, Deferred Inflows, and Net Position	<u>\$ 11,569,135</u>	<u>\$ 16,814,898</u>	<u>\$ 28,384,033</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, 2018

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	Governmental Activities	Business-Type Activities	Total
		Expenses	Operating Grants and Contributions	Capital Grants and Contributions			
Primary Government							
<u>Governmental Activities:</u>							
General Government	\$ (1,001,158)	\$ 324,055	\$ -	\$ -	\$ (677,103)	\$ -	\$ (677,103)
Public Safety	(797,799)	51,960	19,718	-	(736,121)	-	(726,121)
Highways and Streets	(500,518)	5,041	-	-	(495,477)	-	(495,477)
Culture and Recreation	(800,721)	78,257	20,689	-	(701,775)	-	(701,775)
Community Development	(1,002,884)	-	-	-	(1,002,884)	-	(1,002,884)
Interest on Long Term Debt	(4,598)	-	-	-	(4,598)	-	(4,598)
Total Governmental Activities	(4,107,678)	459,313	40,407	-	(3,607,958)	-	(3,607,958)
<u>Business-Type Activities:</u>							
Water	(1,157,078)	1,124,175	-	-	-	(32,903)	(32,903)
Sewer	(349,070)	647,913	-	-	-	298,843	298,843
Electric	(4,189,323)	4,199,624	-	-	-	10,301	10,301
Total Business-Type Activities	(5,695,471)	5,971,712	-	-	-	276,241	276,241
Total Government	\$ (9,803,149)	\$ 6,431,025	\$ 40,407	\$ -	(3,607,958)	276,241	(3,331,717)
<u>General Revenues:</u>							
<u>Taxes:</u>							
Property Taxes - City Levy					258,792	-	258,792
Property Taxes - TIF Districts					974,751	-	974,751
Mobile Home Taxes					485	-	485
Road and Bridge Taxes					29,196	-	29,196
Income and Replacement Taxes					370,561	-	370,561
Sales, Non Home Rules Sales, and Use Taxes					1,332,899	-	1,332,899
Hotel/Motel Tax					34,391	-	34,391
Payments in Lieu of Taxes					51,994	-	51,994
Motor Fuel Tax					83,774	-	83,774
Video Gaming					52,710	-	52,710
Investment Earnings					45,294	11,271	56,565
General and Administrative Cost Reimbursement					326,670	(326,670)	-
Gain (Loss) Sale of Assets					8,000	1,991,739	1,999,739
Other Nonoperating Revenues					-	(62,943)	(62,943)
Total General Revenues, Transfers and Capital Contributions					3,569,517	1,613,397	5,182,914
Changes in Net Position					(38,441)	1,889,638	1,851,197
Net Position- Beginning					8,171,625	12,463,239	20,634,864
Prior Period Adjustment					216,158	-	216,158
Net Position - Ending					\$ 8,349,342	\$ 14,352,877	\$ 22,702,219

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

City of Carlyle, Illinois
BALANCE SHEET
GOVERNMENTAL FUNDS
April 30, 2018

	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	\$ 1,262,158	\$ 29,356	\$ 691,145	\$ 145,085	\$ 4,268	\$ 114,177	\$ 1,093,399	\$ 3,339,588
Receivables, Net of Allowance for Collectibles:								
Taxes	41,625	27,128	-	-	-	-	230,844	299,597
Intergovernmental	205,476	2,278	-	-	-	-	56,522	264,276
Other	-	-	-	-	-	-	44,599	44,599
Accrued Investment Income	231	-	-	61	-	39	26	357
Notes Receivable	-	-	130,015	-	-	-	51,089	181,104
Prepaid Expenses	15,999	17,145	-	-	-	-	11,595	44,739
Due from Other Funds	-	-	-	-	-	-	18,219	18,219
Total Assets	\$ 1,525,489	\$ 75,907	\$ 821,160	\$ 145,146	\$ 4,268	\$ 114,216	\$ 1,506,293	\$ 4,192,479

LIABILITIES DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE

	General	Police Fund	Economic Development Capital Fund	TIF-1 Fund	TIF-2 Fund	TIF-3 Fund	Nonmajor Governmental Funds (Statement 4)	Total
Liabilities:								
Accounts Payable and Accrued Expenses	\$ 57,103	\$ 80,495	\$ -	\$ 5,026	\$ 5,026	\$ 5,026	\$ 928,501	\$ 1,081,177
Deposits	-	-	-	-	-	-	1,823	1,823
Unearned Liquor & Gaming Licenses	8,250	-	-	-	-	-	8,250	8,250
Due to Other Funds	18,219	-	-	-	-	-	-	18,219
Total Liabilities	\$ 83,572	\$ 80,495	\$ -	\$ 5,026	\$ 5,026	\$ 5,026	\$ 930,324	\$ 1,109,469

Deferred Inflows of Resources: Unavailable property taxes

Total Deferred Inflows of Resources	41,625	27,128	-	-	-	-	230,844	299,597
Total Liabilities and Deferred Inflows of Resources	125,197	107,623	-	5,026	5,026	5,026	1,161,168	1,409,066

Fund Balances:

Nonspendable	15,999	-	96,828	-	-	-	62,684	175,511
Restricted	-	-	-	-	-	-	282,441	282,441
Committed	-	-	-	-	-	-	-	-
Assigned	-	-	724,332	140,120	(758)	109,190	-	972,884
Unassigned	1,384,293	(31,716)	-	-	-	-	-	1,352,577
Total Fund Balances	1,400,292	(31,716)	821,160	140,120	(758)	109,190	345,125	2,783,413

Total Liabilities, Deferred Inflows of Resources and Fund Balances

Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 1,525,489	\$ 75,907	\$ 821,160	\$ 145,146	\$ 4,268	\$ 114,216	\$ 1,506,293	\$ 4,192,479
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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, 2018

Total Fund Balances for Governmental Funds (Exhibit C)		\$ 2,783,413
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 \$1,383,312 of accumulated depreciation	4,617,473	
Vehicles, net of \$277,737 of accumulated depreciation	148,190	
Office furniture and equipment, net of \$96,880 of accumulated depreciation	12,990	
Other equipment, net of \$1,318,153 of accumulated depreciation	209,015	
Infrastructure, net of \$441,016 of accumulated depreciation	590,046	
Construction in Progress	998,581	
Total Capital Assets		7,026,844
Some of the City's revenues, including property taxes, will be collected after year-end, but are not available to pay current period expenditures and, therefore, are reported as deferred inflows in the funds.		
	299,597	
Deferred inflows related to pension liability are not available to pay current period expenditures and, therefore, are not reported in the funds		
	(873,376)	
Deferred outflows related to pension liability are not due and payable in the current period and, therefore, are not reported in the funds.		
	358,287	
Total Deferred Inflows and Outflows		(215,492)
The Internal Service Fund is used by the City to charge the cost of health and dental partial self-insurance to individual funds. The assets and liabilities of the Internal Service Fund are included in governmental activities in the statement of net position.		
		4,382
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, 2018		
Notes Payable	(729,869)	
Net Pension Liability	(519,936)	
		(1,249,805)
Total Net Position of Governmental Activities (Exhibit A)		\$ 8,349,342

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, 2018

	General	Police Fund	Economic Development			TIF-3 Fund	TIF-2 Fund	TIF-1 Fund	Nonmajor Governmental Funds		Total
			Capital Fund	Fund	Fund				(Statement 5)	(Statement 5)	
Revenues:											
Taxes	\$ 79,689	\$ 30,262	\$ -	\$ 343,547	\$ 578,422	\$ 52,782	\$ 541,812	\$ -	\$ 541,812	\$ 1,626,514	
Intergovernmental	1,478,766	-	-	-	-	-	-	-	118,163	1,596,929	
Fees and Fines	53,501	51,520	-	-	-	-	-	-	251,811	356,832	
Licenses and Permits	8,953	-	-	-	-	-	-	-	47,636	56,589	
Interest on Investments and Loans	33,125	35	8,215	716	627	387	-	-	2,125	45,230	
Other	16,703	440	-	-	-	-	-	-	35,998	53,141	
Sale of Assets	-	8,000	-	-	-	-	-	-	-	8,000	
Grants and Donations	-	-	-	-	-	-	-	-	46,606	46,606	
Total Revenues	1,670,737	90,257	8,215	344,263	579,049	53,169	1,044,151	-	1,044,151	3,789,841	
Expenditures:											
Current:											
General Government	499,547	-	-	-	-	-	-	-	493,355	992,902	
Public Safety	-	719,148	-	-	-	-	-	-	20,528	739,676	
Highways and Streets	397,248	-	-	-	-	-	-	-	68,516	465,764	
Culture and Recreation	-	-	-	-	-	-	-	-	644,947	644,947	
Community Development	-	-	-	257,211	642,214	40,432	-	-	63,027	1,002,884	
Debt Service:											
Principal	-	-	-	-	-	-	-	-	42,202	42,202	
Interest	-	-	-	-	-	-	-	-	4,598	4,598	
Capital Outlay	9,276	52,166	-	-	-	-	-	-	1,036,862	1,098,304	
Total Expenditures	906,071	771,314	-	257,211	642,214	40,432	-	-	2,374,035	4,991,277	
Excess (Deficiency) of Revenues Over (Under) Expenditures	764,666	(681,057)	8,215	87,052	(63,165)	12,737	(1,329,884)	-	(1,329,884)	(1,201,436)	
Other Financing Sources (Uses):											
Transfers In	380,000	705,000	-	-	40,000	-	-	-	675,000	1,800,000	
Transfers Out	(1,750,000)	-	(10,000)	(40,000)	-	-	-	-	-	(1,800,000)	
Loan Proceeds	-	-	-	-	-	-	-	-	420,513	420,513	
Reimbursements From (To) Other Funds for General and Administrative Expenses	421,402	(39,492)	-	-	-	-	-	-	(55,240)	326,670	
Total Other Financing Sources (Uses)	(948,598)	665,508	(10,000)	(40,000)	40,000	-	1,040,273	-	1,040,273	747,183	
Net Change in Fund Balances	(183,932)	(15,549)	(1,785)	47,052	(23,165)	12,737	(289,611)	-	(289,611)	(454,253)	
Fund Balances (Deficit), Beginning of Year	1,655,221	(16,167)	822,945	93,068	22,407	96,453	634,736	-	634,736	3,308,663	
Prior Period Adjustment	(70,997)	-	-	-	-	-	-	-	-	(70,997)	
Fund Balances (Deficit), End of Year	\$ 1,400,292	\$ (31,716)	\$ 821,160	\$ 140,120	\$ (758)	\$ 109,190	\$ 345,125	\$ -	\$ 345,125	\$ 2,783,413	

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, 2018

Net Changes in Fund Balances - Governmental Funds (Exhibit D)	\$	(454,253)
<p>Amounts reported for governmental activities in the Statement of Activities are different because:</p>		
<p>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:</p>		
Capital outlay		1,100,528
Depreciation		(230,832)
<p>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.</p>		
		(118,513)
<p>Adjustment to account for Unrecovered Cost of assets sold.</p>		
		(4,803)
<p>Revenues, such as property taxes, in the statement of activities that do not provide current financial resources are reported as deferred inflows in the fund financial statements since they will be collected several months after fiscal year ends.</p>		
		12,442
<p>The Internal Service Fund is used by the City to charge the cost of health and dental partial self-insurance to individual funds. The net increase for the Internal Service Fund is included in governmental activities in the statement of net activities.</p>		
		4,382
<p>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:</p>		
Proceeds from Issuance of long-term debt		(420,513)
Repayment of Note Principal		73,121
		(347,392)
Change in Net Position of Governmental Activities (Exhibit B)	\$	(38,441)

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

City of Carlyle, Illinois
STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS
April 30, 2018

	Business-Type Activities Enterprise Funds				Governmental Activities
	Water	Sewer	Electric	Total	Internal Service Fund
ASSETS					
Current Assets:					
Cash and Equivalents	\$ 187,735	\$ 190,233	\$ 102,927	\$ 480,895	\$ 9,744
Prepaid Expenses	17,670	4,333	33,267	55,270	-
Accounts Receivable, Net	108,175	90,133	481,132	679,440	-
Accrued Investment Income	27	261	378	666	-
Inventories	103,750	17,749	458,186	579,685	-
Due from Other Funds	23,644	-	-	23,644	-
Restricted Assets:					
Cash	-	366,435	3,023,869	3,390,304	-
Total Current Assets	<u>441,001</u>	<u>669,144</u>	<u>4,099,759</u>	<u>5,209,904</u>	<u>9,744</u>
Noncurrent Assets:					
Property, Plant & Equipment:					
Net of Depreciation	3,079,967	2,482,601	5,135,220	10,697,788	-
Construction in Progress	112,324	-	581,534	693,858	-
Total Noncurrent Assets	<u>3,192,291</u>	<u>2,482,601</u>	<u>5,716,754</u>	<u>11,391,646</u>	<u>-</u>
Total Assets	<u>\$ 3,633,292</u>	<u>\$ 3,151,745</u>	<u>\$ 9,816,513</u>	<u>\$ 16,601,550</u>	<u>\$ 9,744</u>
DEFERRED OUTFLOWS					
Deferred Amounts Related to Pensions	\$ 96,239	\$ 26,565	\$ 114,185	\$ 236,989	\$ -
LIABILITIES					
Current Liabilities:					
Accounts Payable	\$ 31,462	\$ 5,923	\$ 204,211	\$ 241,596	\$ -
Compensated Absences Payable	29,465	8,869	59,778	98,112	-
Due to Other Funds	-	23,644	-	23,644	-
Claims Payable	-	-	-	-	5,362
Deposits Payable	-	-	41,352	41,352	-
Accrued Expenses	11,390	4,539	9,258	25,187	-
Notes Payable	74,259	36,350	66,439	177,048	-
Total Current Liabilities	<u>146,576</u>	<u>79,325</u>	<u>381,038</u>	<u>606,939</u>	<u>5,362</u>
Noncurrent Liabilities:					
Notes Payable	619,846	302,626	33,720	956,192	-
Net Pension Liability	153,380	39,162	149,734	342,276	-
Total Noncurrent Liabilities	<u>773,226</u>	<u>341,788</u>	<u>183,454</u>	<u>1,298,468</u>	<u>-</u>
Total Liabilities	<u>\$ 919,802</u>	<u>\$ 421,113</u>	<u>\$ 564,492</u>	<u>\$ 1,905,407</u>	<u>\$ 5,362</u>
DEFERRED INFLOWS					
Deferred Amounts Related to Pensions	\$ 212,839	\$ 63,845	\$ 303,571	\$ 580,255	\$ -
NET POSITION (DEFICIT)					
Net Position Invested in Capital Assets,					
Net of Related Debt	\$ 2,498,186	\$ 2,143,625	\$ 5,616,595	\$ 10,258,406	\$ -
Restricted Net Position for:					
Debt Service	-	366,435	-	366,435	-
Depreciation	-	-	3,023,869	3,023,869	-
Unrestricted Net Position	98,704	183,292	422,171	704,167	4,382
Total Net Position (Deficit)	<u>\$ 2,596,890</u>	<u>\$ 2,693,352</u>	<u>\$ 9,062,635</u>	<u>\$ 14,352,877</u>	<u>\$ 4,382</u>

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, 2018

	Business-Type Activities Enterprise Funds				Governmental Activities
	Water	Sewer	Electric	Total	Internal Service Fund
OPERATING REVENUES:					
Sales & Charges for Services	\$ 1,119,601	\$ 645,663	\$ 4,168,267	\$ 5,933,531	\$ 72,000
Extensions & Tap-on Fees	4,574	2,250	31,357	38,181	-
Total Operating Revenues	1,124,175	647,913	4,199,624	5,971,712	72,000
OPERATING EXPENSES:					
Personnel Services	462,296	140,703	676,920	1,279,919	-
Contractual Services	162,732	41,588	482,061	686,381	-
Commodities	351,269	63,134	2,869,395	3,283,798	-
Other Charges	18,738	12,787	129,453	160,978	-
Claims	-	-	-	-	67,682
Depreciation and Amortization	235,243	116,328	259,494	611,065	-
Total Operating Expenses	1,230,278	374,540	4,417,323	6,022,141	67,682
Operating Income (Loss)	(106,103)	273,373	(217,699)	(50,429)	4,318
NONOPERATING REVENUES (EXPENSES):					
Gain/(Loss) on Sale of Assets	-	-	1,991,739	1,991,739	-
Miscellaneous Revenues (Expenses) - Net	(2,379)	1,235	(1,482)	(2,626)	-
Bad Debts	(4,060)	(4,664)	(21,810)	(30,534)	-
Interest Revenue	767	2,068	8,436	11,271	64
Interest Expense	(18,198)	(8,888)	(2,697)	(29,783)	-
Total Nonoperating Revenues (Expenses)	(23,870)	(10,249)	1,974,186	1,940,067	64
Change in Net Position before Capital Contributed	(129,973)	263,124	1,756,487	1,889,638	4,382
NET POSITION - BEGINNING	2,726,863	2,430,228	7,306,148	12,463,239	-
CONTRIBUTED CAPITAL	-	-	-	-	-
NET POSITION - ENDING	\$ 2,596,890	\$ 2,693,352	\$ 9,062,635	\$ 14,352,877	\$ 4,382

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, 2018

	Business-Type Activities Enterprise Funds				Governmental Activities
	Water	Sewer	Electric	Total	Internal Service Fund
Cash Flows from Operating Activities:					
Cash Received from Customers	\$ 1,134,172	\$ 646,817	\$ 4,152,915	\$ 5,933,904	\$ -
Cash Payments for Goods and Services	(506,403)	(114,151)	(3,442,766)	(4,063,320)	-
Cash Received from Internal Services Provided	-	-	-	-	72,000
Cash Payments to Employees	(435,307)	(132,005)	(625,373)	(1,192,685)	(62,320)
Net Cash Provided (Used) by Operating Activities	<u>192,462</u>	<u>400,661</u>	<u>84,776</u>	<u>677,899</u>	<u>9,680</u>
Cash Flows for Non-Capital and Related Financial Activities:					
Miscellaneous Reimbursements (Expenses)	(2,379)	1,235	(1,491)	(2,635)	-
Net Cash Used by Non-Capital Financing Activities	<u>(2,379)</u>	<u>1,235</u>	<u>(1,491)</u>	<u>(2,635)</u>	<u>-</u>
Cash Flows from Capital and Related Financing Activities:					
Contributed Capital	-	-	-	-	-
Gain on Equipment Disposal	-	-	1,991,739	1,991,739	-
Payments for Capital Acquisitions	(117,102)	(128,176)	(865,836)	(1,111,114)	-
Principal Payments on Notes Payable	(72,437)	(35,458)	(65,133)	(173,028)	-
Interest Paid	(18,714)	(9,141)	(2,697)	(30,552)	-
Other	824	-	-	824	-
Net Cash Used by Capital and Related Financial Activities	<u>(207,429)</u>	<u>(172,775)</u>	<u>1,058,073</u>	<u>677,869</u>	<u>-</u>
Cash Flows from Investing Activities:					
Receipts of Interest and Dividends	767	2,078	8,392	11,237	64
Net Cash Provided (Used) by Investing Activities	<u>767</u>	<u>2,078</u>	<u>8,392</u>	<u>11,237</u>	<u>64</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>(16,579)</u>	<u>231,199</u>	<u>1,149,750</u>	<u>1,364,370</u>	<u>9,744</u>
Cash - Beginning of Year	204,314	325,469	1,977,046	2,506,829	-
Cash - End of Year	<u>\$ 187,735</u>	<u>\$ 556,668</u>	<u>\$ 3,126,796</u>	<u>\$ 3,871,199</u>	<u>\$ 9,744</u>
Per Statement of Net Position:					
Cash (Deficit)	\$ 187,735	\$ 190,233	\$ 102,927	\$ 480,895	\$ 9,744
Restricted Cash	-	366,435	3,023,869	3,390,304	-
Cash - End of Year	<u>\$ 187,735</u>	<u>\$ 556,668</u>	<u>\$ 3,126,796</u>	<u>\$ 3,871,199</u>	<u>\$ 9,744</u>

(Continued on next page)

City of Carlyle, Illinois
 STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 For the Year Ended April 30, 2018
 (Continued)

	Business-Type Activities Enterprise Funds				Governmental Activities
	Water	Sewer	Electric	Total	Internal Service Fund
Operating Income (Loss)	\$ (106,103)	\$ 273,373	\$ (217,699)	\$ (50,429)	\$ 4,382
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:					
Depreciation and Amortization	235,243	116,328	259,494	611,065	-
(Increase) Decrease in:					
Accounts Receivable	10,462	(842)	(46,700)	(37,080)	-
Inventories	6,281	166	24,615	31,062	-
Prepaid Expenses	2,807	(2)	14,303	17,108	-
Deferred Outflows Related to Pensions	19,040	5,748	27,516	52,304	-
Increase (Decrease) in:					
Accounts Payable	17,388	3,103	(1,278)	19,213	-
Claims Payable	-	-	-	-	5,362
Accrued Expenses	(1,033)	(421)	(65)	(1,519)	-
Compensated Absences Payable	(1,153)	216	10,192	9,255	-
Customer Deposits	-	-	496	496	-
Net Pension Liability	(184,160)	(55,481)	(266,016)	(505,657)	-
Deferred Inflows Related to Pensions	193,690	58,473	279,918	532,081	-
Net (Increase) Decrease in Other Operating Net Assets	298,565	127,288	302,475	728,328	5,362
Net Cash Provided (Used) by Operating Activities	\$ 192,462	\$ 400,661	\$ 84,776	\$ 677,899	\$ 9,680

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

City of Carlyle, Illinois
NOTES TO FINANCIAL STATEMENTS
April 30, 2018

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 2018:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

The City has no nonmajor enterprise funds.

Internal Service Fund – The internal service fund is used to account for the financing of services provided by one department to other departments of a government, or to other governments, on a cost reimbursement basis. An internal service fund has been established to account for payment of employee health insurance services.

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 2017 levy, which was approved by the City on December 12, 2017. Property taxes are levied each year on all taxable real property in the City. The City passes a property tax levy ordinance, usually in the second calendar quarter of each year, for the fiscal year beginning on May 1 of such calendar year. The tax becomes a lien as of the following January 1, on the assessed value listed as of the day prior (December 31) for all real property located in the City. In the year following the levy, the County bills the property taxes in two installments, generally in July and September. The taxes become delinquent approximately 40 days after the dates billed. The County collects the taxes and remits them to the City. The City receives these remittances approximately one month after the collection dates.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City's enterprise funds are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Assets, Liabilities and Equity

Cash and Investments

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

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

Cash and Equivalents

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

Receivables

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

Inventories

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

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

Restricted Assets

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

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

Prepaid Expenses

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

Compensated Absences

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

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

Fund Equity

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

Long-Term Debt

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

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

Net Position

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

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

Budgetary Information

The City's budget, adopted on July 11, 2017, 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 issued Statement No. 72, *Fair Value Measurement and Application*, is effective for periods beginning after June 15, 2015. This statement addresses the accounting and financial reporting issues related to fair value measurements. The definition of fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This statement provides guidance for determining a fair value measurement for financial reporting purposes and for applying fair value to certain investments and disclosures related to all fair value measurements. The City did not own investments of this kind at April 30, 2018.

GASB Statement No. 77, *Tax Abatement Disclosures*, is effective for periods beginning after December 15, 2015. This statement requires disclosure of tax abatement information. The City did not have any tax abatements of this kind at April 30, 2018.

NOTE 2--CASH AND CASH EQUIVALENTS

At April 30, 2018, cash and cash equivalents consisted of the following:

Petty Cash Funds and Cash on Hand	\$ 1,151
Checking Accounts	1,977,940
Illinois Public Treasurers Investment Pool	4,082,975
Certificates of Deposit and Savings Accounts	<u>1,158,465</u>
	<u>\$ 7,220,531</u>

NOTE 2--CASH AND CASH EQUIVALENTS (CONTINUED)

Deposits

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.

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 \$7,219,380 and the bank balance was \$7,445,184. The book balance and the bank balance were fully insured or collateralized with U.S. Government Securities held by third party in the name of the City. As of April 30, 2018, the City's cash equivalents were as follows:

	Fair Value
Illinois Public Treasurer Investment Pool	<u>\$4,082,975</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 30, 2018 and there is no amounts payable or due to the City of Carlyle.

NOTE 3--ACCOUNTS RECEIVABLE

As of April 30, 2018 the receivable balance consisted of:

Video Gaming Tax	\$ 4,844
Utility Customers	679,440
Sales Tax	205,729
Property Tax	299,597
Income Tax	44,999
Use Tax	6,427
Motor Fuel Tax	7,511
Garbage Fees	37,087
Police Fines	2,278
	<u>\$ 1,287,912</u>

NOTE 4--CAPITAL ASSETS

The following is a summary of changes in capital assets for the year ended April 30, 2018:

	Beginning Balance <u>April 30, 2017</u>	<u>Additions</u>	<u>Deletions</u>	Ending Balance <u>April 30, 2018</u>
<u>Governmental Activities:</u>				
Capital Assets, Not Being Depreciated:				
Land	\$ 450,549	\$ -	\$ -	\$ 450,549
Construction in Progress	46,409	952,172	-	998,581
Total Capital Assets, Not Being Depreciated	<u>496,958</u>	<u>-</u>	<u>-</u>	<u>1,449,130</u>
Capital Assets, Being Depreciated:				
Buildings	5,921,520	79,265	-	6,000,785
Infrastructure	1,031,062	-	-	1,031,062
Vehicles	428,112	43,081	(45,266)	425,927
Office Equipment	100,594	9,276	-	109,870
Other Equipment	<u>1,510,434</u>	<u>16,734</u>	<u>-</u>	<u>1,527,168</u>

NOTE 4--CAPITAL ASSETS (CONTINUED)

	Beginning Balance <u>April 30, 2017</u>	Additions	Deletions	Ending Balance <u>April 30, 2018</u>
Total Capital Assets, Being Depreciated	\$ 8,991,722	\$ 148,356	\$ (45,266)	\$ 9,094,812
Less Accumulated Depreciation for:				
Buildings	1,253,154	130,158	-	1,383,312
Infrastructure	411,746	29,270	-	441,016
Vehicles	295,187	22,263	(39,713)	277,737
Office Equipment	92,287	4,593	-	96,880
Other Equipment	1,274,305	43,848	-	1,318,153
Total Accumulated Depreciation	<u>3,326,679</u>	<u>230,132</u>	<u>(39,713)</u>	<u>3,517,098</u>
Total Capital Assets, Being Depreciated, Net	<u>5,665,043</u>	<u>(81,776)</u>	<u>(5,553)</u>	<u>5,577,714</u>
Governmental Activities Capital Assets, Net	<u>\$ 6,162,001</u>	<u>\$ 870,396</u>	<u>\$ (5,553)</u>	<u>\$ 7,026,844</u>
Business-Type Activities:				
Capital Assets, Not Being Depreciated:				
Land	\$ 234,299	\$ -	\$ -	\$ 234,299
Construction in Progress	408,364	581,534	(296,040)	693,858
Total Capital Assets, Not Being Depreciated	<u>642,663</u>	<u>581,534</u>	<u>(296,040)</u>	<u>928,157</u>
Capital Assets, Being Depreciated:				
Buildings	284,563	-	-	284,563
Infrastructure	22,931,251	670,288	(600,000)	23,001,539
Automotive Equipment	622,297	155,332	(9,165)	768,464
Office Equipment	111,990	-	-	111,990
Total Capital Assets, Being Depreciated	<u>23,950,101</u>	<u>825,620</u>	<u>(609,165)</u>	<u>24,166,556</u>
Less Accumulated Depreciation for:				
Buildings	66,914	7,831	-	74,745
Infrastructure	13,034,668	583,603	(600,000)	13,018,271
Automotive Equipment	487,606	19,630	(9,165)	498,071
Office Equipment	111,977	-	-	111,977
Total Accumulated Depreciation	<u>13,097,311</u>	<u>611,064</u>	<u>(609,165)</u>	<u>13,703,064</u>
Total Capital Assets, Being Depreciated, Net	<u>10,248,936</u>	<u>214,556</u>	<u>-</u>	<u>10,463,492</u>
Business-Type Activities Capital Assets, Net	<u>\$ 10,891,599</u>	<u>\$ 796,090</u>	<u>\$ (296,040)</u>	<u>\$ 11,391,649</u>

Construction in progress totaling \$1,692,439 represents work to date on the sports complex (\$46,409), the north elevated tank (\$112,324), replacement power generator (\$581,534) and water line improvements (\$952,172).

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

Governmental Activities	
General Government	\$ 10,710
Public Safety	28,894
Highways and Streets	34,754
Culture and Recreation	155,774
	<u>\$ 230,132</u>
Business-Type Activities	
Water	\$ 235,243
Sewer	116,328
Electric	259,493
	<u>\$ 611,064</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, 2018:

<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, 2018</u>	<u>Amount due within One Year</u>
John Chandler	12-23-16	\$55,000	3.7%	10 yrs.	\$ 49,845	\$ 4,987
KDMP, Inc.	10-14-10	169,594	3.0%	10 yrs.	50,439	19,513
Rainey Properties	11-01-11	81,788	3.0%	10 yrs.	29,731	8,687
					<u>\$ 130,015</u>	<u>\$ 33,187</u>

The non-current portion of the above notes totaling \$96,828 is reflected as nonspendable at April 30, 2018.

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, 2018, 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, 2018 is as follows:

	<u>Notes Payable</u>
Balance, May 1, 2017	\$ 1,688,744
Debt Issued	420,513
Note Principal Paid	(246,148)
Balance, April 30, 2018	<u>\$ 1,863,109</u>

Governmental Activities:

As of April 30, 2018, the long-term debt payable for governmental activities consisted of the following:

<u>Notes Payable</u>	<u>Balance Due April 30, 2018</u>	<u>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	\$ 213,242	\$ 31,761
IEPA Drinking Water Project -- Note Payable to Illinois Environmental Protection Agency dated September 29, 2017, payable in 40 semi-annual installments, from April 16, 2019 to October 16, 2038, including interest at 1.76%. This loan is paid from the Capital Improvement Fund which is financed by Non Home Rule Tax.	420,513	8,817
Pool House Renovation -- Note Payable to First 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%. This loan is paid from the Pool House Loan Fund which is financed by transfers from the General Fund.	<u>96,114</u>	<u>43,871</u>
Total Long-Term Debt - Governmental Activities	<u>\$ 729,869</u>	<u>\$ 84,449</u>

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

Business-Type Activities:

As of April 30, 2018, the long-term debt payable for proprietary fund resources consisted of the following:

	<u>Balance Due at April 30, 2018</u>	<u>Amount Due Within One Year</u>
Notes Payable		
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%.	\$ 694,105	\$ 74,259
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%.	338,976	36,350
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>100,159</u>	<u>66,440</u>
Total Long-Term Debt – Business Type Activities	<u><u>\$1,133,240</u></u>	<u><u>177,049</u></u>
Total Long-Term Debt	<u><u>\$1,863,109</u></u>	<u><u>\$261,498</u></u>

The annual requirements to amortize all debts outstanding as of April 30, 2018, including interest payments are as follows:

<u>Year Ending April 30,</u>	<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>
2019	\$ 84,449	\$11,978	\$96,427	\$ 177,049	\$ 26,529	\$ 203,578	\$ 261,497	\$ 38,507
2020	96,070	12,874	83,944	147,109	22,553	169,663	243,179	35,428
2021	58,351	10,477	83,828	116,244	19,505	135,749	174,595	29,982
2022	52,931	9,213	43,144	119,168	16,581	135,749	172,099	25,794
2023	54,195	7,949	37,144	122,166	13,583	135,749	176,361	21,532
2024-2028	144,830	26,729	171,558	451,504	22,826	474,331	596,334	49,555
2029-2033	108,357	16,814	125,171	-	-	-	108,357	16,814
2034-2038	118,279	6,892	125,171	-	-	-	118,29	6,892
2039-2043	<u>12,408</u>	<u>109</u>	<u>12,517</u>	-	-	-	<u>12,408</u>	<u>109</u>
	<u><u>\$729,869</u></u>	<u><u>\$103,035</u></u>	<u><u>\$832,904</u></u>	<u><u>\$1,133,240</u></u>	<u><u>\$121,577</u></u>	<u><u>\$1,254,818</u></u>	<u><u>\$1,863,109</u></u>	<u><u>\$224,612</u></u>

The City is limited to debt obligations of 8.625% of its equalized assessed valuation of \$39,150,705 or \$3,376,748. As of April 30, 2018, its unused debt margin was \$2,646,879.

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, 2018, consisted of the following:

Business-Type Activities:

Sewer Utility Fund:

Reserve Contingency \$ 366,435

Electric Light Plant System Fund:

Depreciation and Contingencies 3,023,869

\$3,390,304

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, 2018.

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 2017 was 0%, 0% and 13.67%, respectively. For the year ended December 31, 2017, the City contributed \$269,305 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, 2017. 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, 2017:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value of Assets
Price Inflation	2.50%
Salary Increases	3.39% - 14.25%
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 2017 valuation pursuant to an experience study of the period 2014-2016
Mortality Table	IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience
Disability Rates	IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives.
Active Rates	IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience

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:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	37%	8.30%
International Equity	18%	8.45%
Fixed Income	28%	3.05%
Real Estate	9%	6.90%
Alternative Investments	7%	
Private Equity	N/A	12.45%
Hedge Funds	N/A	5.35%
Commodities	N/A	4.25%
Cash Equivalents	1%	2.25%
Total	100%	

NOTE 10--PENSION PLAN (CONTINUED)

Single Discount Rate

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

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

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

At December 31, 2017, the following employees were covered by the benefit terms:

Regular Plan

Retirees or beneficiaries currently receiving benefits	50
Inactive plan members entitled to but not yet receiving benefits	30
Active plan members	<u>37</u>
Total	117

Changes in the net pension liability - Regular Plan:

	Total		
	Pension	Plan Fiduciary	Net Pension
	Liability	Net Position	Liability
	(A)	(B)	(A) - (B)
Balances at December 31, 2016	\$ 14,216,493	\$ 12,087,773.00	\$ 2,128,720.00
Changes for the year:			
Service Cost	181,348	-	181,348
Interest on the Total Pension Liability	1,041,627	-	1,041,627
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual			
Experience of the Total Pension Liability	97,290	-	97,290
Changes of Assumptions	(456,762)	-	(456,762)
Contributions - Employer	-	269,305	(269,305)
Contributions - Employees	-	88,652	(88,652)
Net Investment Income	-	2,178,214	(2,178,214)
Benefit Payments, including Refunds			
of Employee Contributions	(837,621)	(837,621)	-
Other (Net Transfer)	-	(406,160)	406,160
Net Changes	<u>25,882</u>	<u>1,292,390</u>	
Balances at December 31, 2017	<u>\$ 14,242,375</u>	<u>\$ 13,380,163</u>	<u>\$ 862,212</u>

NOTE 10--PENSION PLAN (CONTINUED)

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

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

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net pension liability/ (asset)	\$2,549,466	\$862,212	(\$515,203)

For the year ended April 30, 2018, the City recognized pension expense of \$472,549. At April 30, 2018, 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	\$ 135,105	\$ 43,930
Changes of assumptions	4,479	365,822
Net difference between projected and actual earnings on pension plan investments	360,384	1,043,879
Total Deferred Amounts to be recognized in pension expense in future periods	499,968	1,453,631
<i>Pension Contributions made subsequent to the Measurement Date</i>	95,308	-
Total Deferred Amounts Related to Pensions	\$ 595,276	\$ 1,453,631

\$95,308 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended April 30, 2018. Other amounts shown above as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending December 31	Net Deferred Outflows of Resources	Net Deferred Inflows of Resources
2018	\$ -	\$ 194,569
2019	-	165,006
2020	-	333,119
2021	-	260,969
2021	-	-
Thereafter	-	-
Total	\$ -	\$ 953,663

NOTE 10--PENSION PLAN (CONTINUED)

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 \$140,635, 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, 2018, were as follows:

<u>Interfund Loan From</u>	<u>Interfund Loan To</u>	<u>Balance April 30, 2018</u>
Water Fund	Sewer Fund	\$23,644
Capital Improvement Fund	General Fund	18,219

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

NOTE 12--INTERFUND TRANSFERS

Interfund transfers during the year ended April 30, 2018, follows:

<u>Major Funds</u>	<u>Transfers In</u>	<u>Transfers Out</u>
Governmental Activities:		
General	\$ -	\$ 948,598
Police	665,508	-
Capital Improvements	-	10,000
TIF II	40,000	-
TIF I	-	40,000
	<u>705,508</u>	<u>998,598</u>
Business-Type Activities:		
Water Fund	-	73,200
Sewer Fund	-	25,470
Electric Fund	-	228,000
	<u>-</u>	<u>326,670</u>
Nonmajor Funds		
Governmental Activities:		
Social Security	35,000	-
City Park	195,000	14,520
Garbage	10,000	14,740
Playground	140,000	13,940
Library	165,000	10,880
Retirement	65,000	-
Economic Development	20,000	1,160
Pool House Loan	45,000	-
	<u>675,000</u>	<u>55,240</u>
Grand Totals	<u>\$1,380,508</u>	<u>\$1,380,508</u>

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

NOTE 13--BUDGET INFORMATION

The following funds actual expenditures exceeded the budget.

	<u>Budget</u>	<u>Actual</u>
Fish Hatchery Deposit	\$ -	\$ 5,675

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, 2018, 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, 2018, follow:

Major Funds:	
Capital Improvements	\$(78,780)
City Park	(5,740)
Library	(4,907)
Street and Alley	(8,485)

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.

Beginning August 1, 2017, the City utilizes a self-insurance program to account for and finance health and medical prescription benefits provided to employees. The City purchases commercial insurance for claims in excess of coverage provided by the partial self-insurance program and for all other risks of loss. Settled claims have not exceeded this commercial insurance coverage. The health insurance plan and medical prescription program are administered by a health care provider third-party administrator (TPA). Claims are paid as submitted by the TPA on a monthly basis. The General Fund, Police Fund, Garbage Fund, Parks Fund, Library Fund and Utilities Fund each participate in the program and make payments to the Internal Service Fund for the coverage based on exposure and experience factors.

Charges for services include amounts needed to pay prior and current-year claims. Claim liabilities are established based on estimates of the ultimate costs of claims that have been reported but not settled. The outstanding claim liability recorded in the internal service fund was \$5,362 at April 30, 2018, and is based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the basic financial statements indicates that it is probable that a liability has been incurred at the date of the basic financial statements and the amount of the loss can be reasonably estimated. Changes in the internal service fund claims liability for the past two years is as follows:

Fiscal Year	Beginning of Fiscal Year Liability	Current Year Claims	Claim Payments	Balance at Fiscal Year End
2018	-	\$67,681	\$62,319	\$5,362
2017	-	-	-	-

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, 2018, is \$742,720. Prior year balance for the plan totaled \$643,083. Nationwide Retirement Solutions, Inc. was not able to provide April 30 balances for the plan. Employees contributed \$2,295 to the Plan, withdrew \$1,106 and paid \$5,674 in Plan fees and assets appreciated in value by \$113,122 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, 2018, \$-0- remained in the Plan.

NOTE 20 – FUND BALANCE CONSTRAINTS

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

	Major Special Revenue Funds						Other Governmental Funds	Total
	General Fund	Police Fund	Economic Development Capital Fund	TIF-1 Fund	TIF-2 Fund	TIF-3 Fund		
Fund Balances:								
Nonspendable:								
Prepaid Amount	\$15,999	\$ -	\$ -	\$ -	\$ -	\$ -	\$11,595	\$ 27,594
Long-term Receivables	-	-	96,828	-	-	-	51,089	147,917
	<u>15,999</u>	<u>-</u>	<u>96,828</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>62,684</u>	<u>175,511</u>
Restricted:								
General Government	-	-	-	-	-	-	63,067	63,067
Public Safety	-	-	-	-	-	-	48,394	48,394
Highways and Streets	-	-	-	-	-	-	192,173	192,173
Culture and Recreation	-	-	-	-	-	-	33,234	33,234
Grants – Capital Improvements	-	-	-	-	-	-	(54,427)	(54,427)
Debt Service	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>282,441</u>	<u>282,441</u>
Committed	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Assigned:								
General Government	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-
Economic Development	-	-	724,332	140,120	(758)	109,190	-	972,884
	<u>-</u>	<u>-</u>	<u>724,332</u>	<u>140,120</u>	<u>(758)</u>	<u>109,190</u>	<u>-</u>	<u>972,884</u>
Unassigned	<u>1,384,293</u>	<u>(31,716)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,352,577</u>
Total Fund Balances	<u>\$1,400,292</u>	<u>\$(31,716)</u>	<u>\$821,160</u>	<u>\$140,120</u>	<u>\$(758)</u>	<u>\$109,190</u>	<u>\$345,125</u>	<u>\$2,783,413</u>

NOTE 21 -- COMMITMENTS/CONTINGENCIES

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

NOTE 22 -- FUTURE ACCOUNTING PRONOUNCEMENTS

In June 2015, GASB issued Statement No. 75, Accounting and financial Reporting for Postemployment Benefits Other Than Pensions. This statement replaces the requirements of GASB Statement No. 45 and No. 57 and is effective for periods beginning after June 15, 2017. This Statement establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures for Other Postemployment Benefit Plans. The City will implement this reporting for the year ended April 30, 2019.

NOTE 23 -- BEGINNING NET POSITION AND FUND BALANCE - RESTATED

A prior period adjustment was made to recognize property tax receivable in the amount of \$216,158 in the governmental activities as of April 30, 2017:

	<u>Net Position - as previously reported</u>	<u>Prior Period Adjustment</u>	<u>Net Position - as restated</u>
Government-Wide Activities	<u>\$ 8,171,625</u>	<u>\$ 216,158</u>	<u>\$ 8,387,783</u>

A prior period adjustment was made to reduce sales tax receivable in the amount of \$70,997 in the General Fund of the Governmental Funds as of April 30, 2017:

	<u>Fund Balance - as previously reported</u>	<u>Prior Period Adjustment</u>	<u>Fund Balance - as restated</u>
Government-Wide Activities	<u>\$ 1,655,221</u>	<u>\$ (70,997)</u>	<u>\$ 1,584,224</u>

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, 2018

	Original Budget	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues Received:				
Taxes	\$ 79,174	\$ 79,174	\$ 79,689	\$ 515
Intergovernmental Revenues	1,481,300	1,481,300	1,473,798	(7,502)
Local Receipts	65,808	65,808	81,911	16,103
Grants	40,000	40,000	-	(40,000)
Interest on Investments	5,000	5,000	33,098	28,098
Total Revenues Received	1,671,282	1,671,282	1,668,496	(2,786)
Expenditures Disbursed:				
General Government	560,758	560,758	504,839	(55,919)
Highways and Streets	511,214	511,214	398,309	(112,905)
Total Expenditures Disbursed	1,071,972	1,071,972	903,148	(168,824)
Excess (Deficiency) of Revenues Received over Expenditures Disbursed	599,310	599,310	765,348	166,038
Other Financing Sources (Uses):				
Transfers From (To) Other Funds	(1,781,295)	(1,781,295)	(1,370,000)	411,295
Reimbursements From (To) Other Funds for General and Administrative Expenses	443,980	443,980	421,402	(22,578)
Excess (Deficiency) of Revenues Received and Other Financing Sources Over Expenditures Paid and Other Financing Uses	(738,005)	(738,005)	(183,250)	554,755
Fund Balance, Beginning of Year (Budgetary Basis)	1,469,059	1,469,059	1,445,408	(23,651)
Fund Balance, End of Year (Budgetary Basis)	\$ 731,054	\$ 731,054	1,262,158	\$ 531,104
Adjustments to Conform with GAAP:				
Revenue Accruals			247,332	
Expenditure Accruals			(109,198)	
Fund Balance, End of Year (GAAP Basis)			\$ 1,400,292	

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, 2018

	Original Budget	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues Received:				
Taxes	\$ 27,129	\$ 27,129	\$ 27,071	\$ (58)
Local Revenues	44,400	44,400	57,350	12,950
Sale of Fixed Asset	-	-	8,000	8,000
Grants	25,000	25,000	-	(25,000)
Total Revenues Received	96,529	96,529	92,421	(4,108)
Expenditures Paid:				
Public Safety	883,861	883,861	711,032	(172,829)
Capital Outlay	-	-	52,166	52,166
Total Expenditures Paid	883,861	883,861	763,198	(120,663)
Excess (Deficiency) of Revenues Received over Expenditures Paid	(787,332)	(787,332)	(670,777)	(116,555)
Other Financing Sources (Uses):				
Transfers From (To) Other Funds	736,000	736,000	705,000	(31,000)
Reimbursements From (To) Other Funds for General and Administrative Expenses	(43,329)	(43,329)	(39,492)	3,837
Total Other Financing Sources (Uses)	692,671	692,671	665,508	(27,163)
Net Change in Fund Balance	(94,661)	(94,661)	(5,269)	(89,392)
Fund Balance, Beginning of Year (Budgetary Basis)	34,625	34,625	34,625	-
Fund Balance, End of Year (Budgetary Basis)	\$ (60,036)	\$ (60,036)	29,356	\$ (89,392)
Adjustments to Conform with GAAP:				
Revenue Accruals			19,423	
Expenditure Accruals			(80,495)	
Fund Balance, End of Year (GAAP Basis)			\$ (31,716)	

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, 2018

	Original Budget	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues Received:				
Interest on Loans	\$ 1,000	\$ 1,000	\$ 8,215	\$ 7,215
Miscellaneous	-	-	-	-
Total Revenues Received	<u>1,000</u>	<u>1,000</u>	<u>8,215</u>	<u>7,215</u>
Expenditures Disbursed:				
Community Development	220,000	220,000	-	(220,000)
Total Expenditures Disbursed	<u>220,000</u>	<u>220,000</u>	<u>-</u>	<u>(220,000)</u>
Excess (Deficiency) of Revenues Received over Expenditures Disbursed	<u>(219,000)</u>	<u>(219,000)</u>	<u>8,215</u>	<u>227,215</u>
Other Financing Sources (Uses):				
Transfer From (To) Other Funds	(23,100)	(23,100)	(10,000)	13,100
Recapture of RIF Funds	33,000	33,000	31,974	(1,026)
Loans Disbursed	(520,850)	(520,850)	-	520,850
Total Other Financing Sources (Uses)	<u>(510,950)</u>	<u>(510,950)</u>	<u>21,974</u>	<u>532,924</u>
Net Change in Fund Balance	<u>(729,950)</u>	<u>(729,950)</u>	<u>30,189</u>	<u>760,139</u>
Fund Balance, Beginning of Year (Budgetary Basis)	<u>665,260</u>	<u>665,260</u>	<u>660,956</u>	<u>(4,304)</u>
Fund Balance, End of Year (Budgetary Basis)	<u>\$ (64,690)</u>	<u>\$ (64,690)</u>	<u>691,145</u>	<u>\$ 755,835</u>
Adjustments to Conform with GAAP:				
Loans			<u>130,015</u>	
Fund Balance, End of Year (GAAP Basis)			<u>\$ 821,160</u>	

See accompanying notes to the required supplementary information.

City of Carlyle, Illinois
NOTES TO BUDGETARY COMPARISON SCHEDULES
April 30, 2018

Budget and Budgetary Accounting

The budget for all governmental fund types and for the expendable trust fund is prepared on the cash basis of accounting, which is not the same basis that is used in financial reporting. Revenues and expenditures are reported when they result from cash transactions. This allows for comparability between budget and actual amounts. The budget was passed on July 11, 2017 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, 2017

Calendar Year Ended December 31,	2014	2015	2016	2017
<u>Total Pension Liability</u>				
Service Cost	\$ 188,652	\$ 184,567	\$ 173,730	\$ 181,348
Interest on the Total Pension Liability	912,061	986,904	1,004,367	1,041,627
Changes of Benefit Terms	-	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	177,966	(159,205)	121,909	97,290
Changes of Assumptions	455,265	16,236	(48,813)	(456,762)
Benefit Payments, including Refunds of Employee Contributions	(673,169)	(756,935)	(786,351)	(837,621)
Net Change in Total Pension Liability	1,060,775	271,567	464,842	25,882
Total Pension Liability – Beginning	12,419,309	13,480,084	13,751,651	14,216,493
Total Pension Liability – Ending (A)	<u>\$ 13,480,084</u>	<u>\$ 13,751,651</u>	<u>\$ 14,216,493</u>	<u>\$ 14,242,375</u>
<u>Plan Fiduciary Net Position</u>				
Contributions – Employer	\$ 260,033	\$ 241,042	\$ 262,529	\$ 269,305
Contributions – Employees	78,639	73,940	78,917	88,652
Net Investment Income	676,476	57,454	799,195	2,178,214
Benefit Payments, including Refunds of Employee Contributions	(673,169)	(756,935)	(786,351)	(837,621)
Other (Net Transfer)	112,779	248,004	158,196	(406,160)
Net Change in Plan Fiduciary Net Position	454,758	(136,495)	512,486	1,292,390
Plan Fiduciary Net Position – Beginning	11,257,024	11,711,782	11,575,287	12,087,773
Plan Fiduciary Net Position – Ending (B)	<u>\$ 11,711,782</u>	<u>\$ 11,575,287</u>	<u>\$ 12,087,773</u>	<u>\$ 13,380,163</u>
Net Pension Liability – Ending (A)-(B)	<u>\$ 1,768,302</u>	<u>\$ 2,176,364</u>	<u>\$ 2,128,720</u>	<u>\$ 862,212</u>
Plan Fiduciary Net Position as a Percentage of the Total Liability	86.88%	84.17%	85.03%	93.95%
Covered Valuation Payroll	\$ 1,733,670	\$ 1,643,102	\$ 1,753,701	\$ 1,970,046
Net Pension Liability as a Percentage of Covered Valuation Payroll	102.00%	132.45%	121.38%	43.77%

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, 2017

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%
2016	262,529	262,529	-	1,753,701	14.97%
2017	269,305	269,305	-	1,970,046	13.67%

Notes to Schedule:

*Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2017 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 2017 Contribution Rates:

<p>Actuarial Cost Method: Amortization Method: Remaining Amortization Period:</p>	<p>Aggregate Entry Age Normal Level Percentage of Payroll, Closed Non-Taxing bodies: 10-year rolling period. Taxing bodies (Regular, SLEP and ECO groups): 26-year closed period. Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI.</p>
<p>Asset Valuation Method: Wage Growth Price Inflation Salary Increases: Investment Rate of Return Retirement Age</p>	<p>5-year smoothed market; 20% corridor 3.50% 2.75%, approximate; No explicit price inflation assumption is used in this valuation 3.75% to 14.50%, including inflation 7.50%</p>
<p>Mortality:</p>	<p>Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2014 valuation pursuant to an experience study of the period 2011 to 2013. For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.</p>

Other Information:

Notes: There were no benefit changes during the year.

**Based on Valuation Assumptions used in the December 31, 2015, actuarial valuation.*

City of Carlyle, Illinois

OTHER INFORMATION

GENERAL FUND

City of Carlyle, Illinois
 COMBINING BALANCE SHEET -- GENERAL FUND
 April 30, 2018

	City Hall	Street and Alley	Total
<u>ASSETS</u>			
Cash and Equivalents	\$ 1,257,103	\$ 5,055	\$ 1,262,158
Receivables:			
Taxes:			
Income Tax	44,999	-	44,999
General Property	41,625	-	41,625
Sales	149,206	-	149,206
Video Gaming	4,844	-	4,844
Use Tax	6,427	-	6,427
Accrued Investment Income	231	-	231
Prepaid Expenses	5,312	10,687	15,999
Total Assets	\$ 1,509,747	\$ 15,742	\$ 1,525,489
<u>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</u>			
Liabilities:			
Accounts Payable	\$ 6,265	\$ 6,147	\$ 12,412
Accrued Expenses	4,603	3,533	8,136
Compensated Absences Payable	22,008	14,547	36,555
Unearned Liquor License & Gaming License	8,250	-	8,250
Due to Other Funds	18,219	-	18,219
Total Liabilities	59,345	24,227	83,572
Deferred Inflows of Resources:			
Unavailable Property Taxes	41,625	-	41,625
Total Liabilities and Deferred Inflows of Resources	100,970	24,227	125,197
<u>FUND BALANCES</u>			
Fund Balance (Deficit)	1,408,777	(8,485)	1,400,292
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 1,509,747	\$ 15,742	\$ 1,525,489

City of Carlyle, Illinois
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES—GENERAL FUND
 Year Ended April 30, 2018

	City Hall	Street and Alley	Total
Revenues:			
Taxes:			
General Property	\$ 41,561	\$ 29,196	\$ 70,757
Payment in Lieu of Taxes	8,932	-	8,932
Illinois State Income and Replacement Tax	370,561	-	370,561
Sales & Use Tax	1,055,495	-	1,055,495
Video Gaming	52,710	-	52,710
Liquor Licenses and Permits	8,953	-	8,953
Investment Income	33,125	-	33,125
Franchise Fees	53,501	-	53,501
Sale of Material and Labor	-	4,665	4,665
Miscellaneous	11,662	376	12,038
Total Revenues	1,636,500	34,237	1,670,737
Expenditures:			
Salaries	227,532	241,946	469,478
Council, Mayor, Clerk and Treasurer's Salaries	36,934	-	36,934
Health and Hospitalization Insurance	30,287	29,114	59,401
Materials and Supplies	24,418	38,578	62,996
Professional Fees	56,293	2,593	58,886
Utilities and Telephone	30,269	11,413	41,682
General Insurance, Including Officers' Bonds	9,685	20,768	30,453
Printing and Publishing	4,209	425	4,634
Training, Education and Travel	5,563	790	6,353
Postage, Dues and Subscriptions	16,489	-	16,489
Repairs and Maintenance	23,284	37,623	60,907
Motor Fuel and Lubricants	-	12,084	12,084
Capital Outlay	9,276	-	9,276
Rentals and Leases	647	-	647
Miscellaneous	33,937	1,914	35,851
Total Expenditures	508,823	397,248	906,071
Excess (Deficiency) of Revenues over Expenditures	1,127,677	(363,011)	764,666
Other Financing Sources (Uses):			
Transfers From (To) Other Funds (Net)	(1,750,000)	380,000	(1,370,000)
Reimbursements From (To) Other Funds for General and Administrative Expenses	443,122	(21,720)	421,402
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	(179,201)	(4,731)	(183,932)
Fund Balances:			
Beginning of Year	1,658,975	(3,754)	1,655,221
Prior Period Adjustment	(70,997)	-	(70,997)
End of Year	\$ 1,408,777	\$ (8,485)	1,400,292

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, 2018

	City Hall	
	Final Budget	Actual
Revenues Received:		
General Property Taxes	\$ 41,674	\$ 41,561
Payment in Lieu of Taxes	8,500	8,932
Illinois State Income Tax	350,000	347,541
Illinois Replacement Tax	36,000	30,768
Sales Tax	960,000	960,530
Local Use Tax	80,000	85,113
Liquor Licenses and Permits	8,300	8,318
Video Gambling Tax	40,000	49,846
Investment Income	5,000	33,098
Franchise Fees	55,008	53,501
Sales of Material and Labor	-	-
Miscellaneous	5,100	15,050
Grants	40,000	-
Total Revenues Received	1,629,582	1,634,258
Expenditures Paid:		
Salaries	250,426	224,686
Council, Mayor, Clerk and Treasurer's Salaries	44,000	36,850
Health and Hospitalization Insurance	37,334	30,287
Materials and Supplies	20,108	22,225
Professional Fees	65,450	57,531
Utilities and Telephone	25,300	29,528
General Insurance	12,320	11,221
Printing and Publishing	3,300	4,245
Training, Education and Travel	8,250	5,563
Postage, Dues and Subscriptions	31,570	16,493
Repairs and Maintenance	35,475	23,284
Motor Fuel and Lubricants	-	-
Capital Outlay	5,500	9,276
Rentals and Leases	2,750	754
Miscellaneous	18,975	32,896
Total Expenditures Paid	560,758	504,839
Excess (Deficiency) of Revenues Received Over Expenditures Paid	1,068,824	1,129,419
Other Financing Sources (Uses):		
Transfers From (To) Other Funds	(2,201,595)	(1,750,000)
Reimbursements From (To) Other Funds for General and Administrative Expenses	443,980	443,122
Excess (Deficiency) of Revenues Received and Other Financing Sources Over Expenditures Paid and Other Financing Uses	(688,791)	(177,459)
Fund Balance--Beginning of Year (Budgetary Basis)	1,418,451	1,434,562
Fund Balance--End of Year (Budgetary Basis)	\$ 729,660	1,257,103
Adjustments to Conform with GAAP:		
Revenue Accruals		247,332
Expenditure Accruals		(95,658)
Fund Balance -- End of Year (GAAP Basis)		\$ 1,408,777

Statement 3

Street and Alley		Total	
Final Budget	Actual	Final Budget	Actual
\$ 29,000	\$ 29,196	\$ 70,674	\$ 70,757
-	-	8,500	8,932
-	-	350,000	347,541
-	-	36,000	30,768
-	-	960,000	960,530
-	-	80,000	85,113
-	-	8,300	8,318
-	-	40,000	49,846
-	-	5,000	33,098
-	-	55,008	53,501
4,000	4,665	4,000	4,665
200	377	5,300	15,427
-	-	40,000	-
<u>33,200</u>	<u>34,238</u>	<u>1,662,782</u>	<u>1,668,496</u>
268,301	249,961	518,727	474,647
-	-	44,000	36,850
37,026	29,114	74,360	59,401
64,570	37,759	84,678	59,984
6,050	2,593	71,500	60,124
10,450	11,099	35,750	40,627
22,000	19,309	34,320	30,530
1,320	425	4,620	4,670
1,925	790	10,175	6,353
-	-	31,570	16,493
58,850	34,292	94,325	57,576
12,540	11,053	12,540	11,053
2,200	-	7,700	9,276
440	-	3,190	754
1,650	1,914	20,625	34,810
<u>487,322</u>	<u>398,309</u>	<u>1,048,080</u>	<u>903,148</u>
(454,122)	(364,071)	614,702	765,348
420,300	380,000	(1,781,295)	(1,370,000)
<u>(23,892)</u>	<u>(21,720)</u>	<u>420,088</u>	<u>421,402</u>
(57,714)	(5,791)	(746,505)	(183,250)
<u>10,846</u>	<u>10,846</u>	<u>1,429,297</u>	<u>1,445,408</u>
<u>\$ (46,868)</u>	5,055	<u>\$ 682,792</u>	1,262,158
	-		247,332
	(13,540)		(109,198)
	<u>\$ (8,485)</u>		<u>\$ 1,400,292</u>

City of Carlyle, Illinois

NONMAJOR GOVERNMENTAL FUNDS

City of Carlyle, Illinois
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
 April 30, 2018

	Special Revenue Funds (From St. 6)	Debt Service Fund (From St. 12)	Capital Projects Fund (From St. 9)	Total Nonmajor Governmental Funds (To Exhibit C)
ASSETS				
Cash and Equivalents	\$ 1,066,664	\$ 2,400	\$ 24,335	\$ 1,093,399
Receivables, Net of Allowance for Collectibles:				
Taxes	230,844	-	-	230,844
Intergovernmental	56,522	-	-	56,522
Other	44,599	-	-	44,599
Accrued Investment Income	8	-	18	26
Notes Receivable	51,089	-	-	51,089
Prepaid Expenses	11,595	-	-	11,595
Due from Other Funds	18,219	-	-	18,219
Total Assets	1,479,540	2,400	24,353	1,506,293
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 911,630	\$ -	\$ -	\$ 911,630
Deposits	1,823	-	-	1,823
Accrued Expenses	16,871	-	-	16,871
Compensated Absences Payable	-	-	-	-
Total Liabilities	930,324	-	-	930,324
Deferred Inflows of Resources:				
Unavailable property taxes	230,844	-	-	230,844
Total Liabilities and Deferred Inflows of Resources	1,161,168	-	-	1,161,168
Fund Balances:				
Unreserved	318,372	2,400	24,353	345,125
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 1,479,540	\$ 2,400	\$ 24,353	\$ 1,506,293

City of Carlyle, Illinois
**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended April 30, 2018**

	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	\$ 541,812	\$ -	\$ -	\$ 541,812
Intergovernmental	118,163	-	-	118,163
Fees and Fines	251,811	-	-	251,811
Licenses and Permits	47,636	-	-	47,636
Interest on Investments and Loans	2,080	-	45	2,125
Other	35,998	-	-	35,998
Grants and Donations	46,606	-	-	46,606
Total Revenues	<u>1,044,106</u>	<u>-</u>	<u>45</u>	<u>1,044,151</u>
EXPENDITURES:				
Current:				
General Government	\$ 493,355	\$ -	\$ -	\$ 493,355
Public Safety	20,528	-	-	20,528
Highways and Streets	68,516	-	-	68,516
Culture and Recreation	644,749	-	198	644,947
Community Development	63,027	-	-	63,027
Debt Service:				
Principal	-	42,202	-	42,202
Interest	-	4,598	-	4,598
Capital Outlay	1,036,862	-	-	1,036,862
Total Expenditures	<u>2,327,037</u>	<u>46,800</u>	<u>198</u>	<u>2,374,035</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,282,931)</u>	<u>(46,800)</u>	<u>(153)</u>	<u>(1,329,884)</u>
Other Financing Sources (Uses)				
Transfers In	630,000	45,000	-	675,000
Transfers Out	-	-	-	-
Loan Proceeds	420,513	-	-	420,513
Reimbursements From (To) Other Funds For General Administrative Expenses	<u>(55,240)</u>	<u>-</u>	<u>-</u>	<u>(55,240)</u>
Total Other Financing Sources (Uses)	<u>995,273</u>	<u>45,000</u>	<u>-</u>	<u>1,040,273</u>
Net Change in Fund Balances	<u>(287,658)</u>	<u>(1,800)</u>	<u>(153)</u>	<u>(289,611)</u>
Fund Balance (Deficit), Beginning of Year	606,030	4,200	24,506	634,736
Fund Balance (Deficit), End of Year	<u>\$ 318,372</u>	<u>\$ 2,400</u>	<u>\$ 24,353</u>	<u>\$ 345,125</u>

City of Carlyle, Illinois
 COMBINING BALANCE SHEET -- SPECIAL REVENUE FUNDS
 NONMAJOR GOVERNMENTAL FUNDS
 April 30, 2018

<u>ASSETS</u>	<u>Civil Defense</u>	<u>Garbage</u>	<u>Play- Ground</u>	<u>Library</u>
Cash and Equivalents	\$ 12,133	\$ 14,924	\$ 4,856	\$ 564
Receivables, Net of Allowance for Uncollectibles:				
Other	-	37,088	-	-
Taxes	881	-	25,468	28,430
Intergovernmental	-	-	-	-
Accrued Investment Income	-	-	-	-
Notes Receivable	-	-	-	-
Prepaid Expenses	-	-	3,826	3,944
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 13,014</u>	<u>\$ 52,012</u>	<u>\$ 34,150</u>	<u>\$ 32,938</u>

LIABILITIES AND DEFERRED
 INFLOWS OF RESOURCES

Liabilities:

Accounts Payable	\$ -	\$ 19,491	\$ 3,226	\$ 4,999
Deposits	-	-	-	-
Accrued Expenses	-	-	1,326	4,416
Compensated Absences	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities	-	19,491	4,552	9,415

Deferred Inflows of Resources:

Unavailable property taxes	<hr/> 881	<hr/> -	<hr/> 25,468	<hr/> 28,430
Total Liabilities and Deferred Inflows of Resources	881	19,491	30,020	37,845

FUND BALANCES

Fund Balance (Deficit)	<hr/> 12,133	<hr/> 32,521	<hr/> 4,130	<hr/> (4,907)
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 13,014</u>	<u>\$ 52,012</u>	<u>\$ 34,150</u>	<u>\$ 32,938</u>

Social Security	Fish Hatchery Deposit	Cafeteria 125 Plan	Police Vehicle Fund	Dog Park	City Park
\$ 4,521	\$ 3,230	\$ 1,823	\$ 9,166	\$ 3,433	\$ 4,499
-	-	-	-	-	-
55,116	-	-	-	-	51,918
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	3,825
-	-	-	-	-	-
<u>\$ 59,637</u>	<u>\$ 3,230</u>	<u>\$ 1,823</u>	<u>\$ 9,166</u>	<u>\$ 3,433</u>	<u>\$ 60,242</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,251
-	-	1,823	-	-	-
1,566	-	-	-	-	6,813
-	-	-	-	-	-
1,566	-	1,823	-	-	14,064
-	-	-	-	-	-
55,116	-	-	-	-	51,918
56,682	-	1,823	-	-	65,982
2,955	3,230	-	9,166	3,433	(5,740)
<u>\$ 59,637</u>	<u>\$ 3,230</u>	<u>\$ 1,823</u>	<u>\$ 9,166</u>	<u>\$ 3,433</u>	<u>\$ 60,242</u>

(Continued on Next Page)

City of Carlyle, Illinois
 COMBINING BALANCE SHEET -- SPECIAL REVENUE FUNDS
 NONMAJOR GOVERNMENTAL FUNDS
 April 30, 2018
 (Continued)

<u>ASSETS</u>	<u>Illinois Municipal Retirement</u>	<u>Street Fair</u>	<u>Economic Development</u>
Cash and Equivalents	\$ 2,859	\$ -	\$ 3,301
Receivables, Net of Allowance for Uncollectibles:			
Other	-	-	-
Taxes	69,031	-	-
Intergovernmental	-	-	-
Accrued Investment Income	-	-	-
Notes Receivable	-	-	51,089
Prepaid Expenses	-	-	-
Due from Other Funds	-	-	-
	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 71,890</u>	<u>\$ -</u>	<u>\$ 54,390</u>
<u>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</u>			
Liabilities:			
Accounts Payable	\$ -	\$ -	\$ 1,508
Deposits	-	-	-
Accrued Expenses	2,750	-	-
Compensated Absences Payable	-	-	-
	<hr/>	<hr/>	<hr/>
Total Liabilities	2,750	-	1,508
Deferred Inflows of Resources:			
Unavailable property taxes	69,031	-	-
	<hr/>	<hr/>	<hr/>
Total Liabilities and Deferred Inflows of Resources	71,781	-	1,508
<u>FUND BALANCES</u>			
Fund Balance (Deficit)	109	-	52,882
	<hr/>	<hr/>	<hr/>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 71,890</u>	<u>\$ -</u>	<u>\$ 54,390</u>

<u>Christmas In Carlyle</u>	<u>Motor Fuel Tax</u>	<u>Hotel Motel Tax</u>	<u>D.A.R.E. Account</u>	<u>Case Halstead Library Donation</u>	<u>Capital Improvements</u>	<u>Total</u>
\$ 20,630	\$ 184,662	\$ 29,468	\$ 27,095	\$ 18,313	\$ 721,187	\$ 1,066,664
-	7,511	-	-	-	-	44,599
-	-	-	-	-	-	230,844
-	-	-	-	-	56,522	56,522
-	-	8	-	-	-	8
-	-	-	-	-	-	51,089
-	-	-	-	-	-	11,595
-	-	-	-	-	18,219	18,219
<u>\$ 20,630</u>	<u>\$ 192,173</u>	<u>\$ 29,476</u>	<u>\$ 27,095</u>	<u>\$ 18,313</u>	<u>\$ 795,928</u>	<u>\$ 1,479,540</u>
\$ -	\$ -	\$ 447	\$ -	\$ -	\$ 874,708	\$ 911,630
-	-	-	-	-	-	1,823
-	-	-	-	-	-	16,871
-	-	-	-	-	-	-
-	-	447	-	-	874,708	930,324
-	-	-	-	-	-	230,844
-	-	447	-	-	874,708	1,161,168
<u>20,630</u>	<u>192,173</u>	<u>29,029</u>	<u>27,095</u>	<u>18,313</u>	<u>(78,780)</u>	<u>318,372</u>
<u>\$ 20,630</u>	<u>\$ 192,173</u>	<u>\$ 29,476</u>	<u>\$ 27,095</u>	<u>\$ 18,313</u>	<u>\$ 795,928</u>	<u>\$ 1,479,540</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, 2018

	Civil Defense	Garbage	Play- Ground	Library
Revenues:				
Taxes:				
General Property	\$ 881	\$ 20	\$ 24,884	\$ 28,400
Motor Fuel	-	-	-	-
Payment in Lieu of Taxes	189	1,909	5,352	5,781
Hotel/Motel Tax	-	-	-	-
Garbage Collection Fees	-	239,163	-	-
Grants, Entitlements and Bequests	-	-	6,200	3,923
Traffic and Library Book Fines	-	-	-	12,648
Investment Income	-	-	-	-
Swimming Pool and Concessions	-	-	47,636	-
Miscellaneous	-	-	3,123	-
Total Revenues	1,070	241,092	87,195	50,752
Expenditures:				
Salaries	-	-	119,992	117,262
Retirement Contributions	-	-	-	-
Health and Hospitalization Insurance	-	-	-	432
Materials and Supplies	1,775	-	18,972	4,695
Professional Fees	-	-	433	16,438
Utilities and Telephone	-	-	-	21,221
General Insurance, Including Officer Bonds	-	-	7,540	5,822
Postage, Dues & Subscriptions	-	-	761	3,716
Repairs and Maintenance	-	-	4,226	18,057
Motor Fuel and Lubricants	-	-	-	-
Contractual Services	-	231,653	-	-
Capital Outlay	-	-	47,281	-
Training, Education, and Travel	-	-	380	1,671
Books, Magazines and Records	-	-	-	20,072
Miscellaneous	-	1,885	19,888	9,402
Total Expenditures	1,775	233,538	219,473	218,788
Excess (Deficiency) of Revenues Over Expenditures	(705)	7,554	(132,278)	(168,036)
Other Financing Sources (Uses):				
Transfers From (To) Other Funds Net	-	10,000	140,000	165,000
Reimbursements From (To) Other Funds	-	-	-	-
For General and Administrative Expenses	-	(14,740)	(13,940)	(10,880)
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	(705)	2,814	(6,218)	(13,916)
Fund Balances:				
Beginning of Year	12,838	29,707	10,348	9,009
End of Year	\$ 12,133	\$ 32,521	\$ 4,130	\$ (4,907)

Statement 7

<u>Social Security</u>	<u>Fish Hatchery Deposit</u>	<u>Cafeteria 125 Plan</u>	<u>Police Vehicle Fund</u>	<u>Dog Park</u>	<u>City Park</u>
\$ 55,060	\$ -	\$ -	\$ -	\$ -	\$ 39,933
-	-	-	-	-	-
11,827	-	-	-	-	6,401
-	-	-	-	-	-
-	-	-	554	8,335	-
-	-	-	-	4	-
-	-	-	-	-	-
-	8,650	-	-	-	24,225
<u>66,887</u>	<u>8,650</u>	<u>-</u>	<u>554</u>	<u>8,339</u>	<u>70,559</u>
102,757	-	-	-	-	83,080
-	-	-	-	-	-
-	-	-	-	-	14,783
-	-	-	-	-	30,872
-	-	-	-	-	657
-	-	-	-	-	25,343
-	-	-	-	-	8,300
-	-	-	-	-	2,184
-	-	-	-	-	51,213
-	-	-	-	-	5,814
-	-	-	-	-	-
-	-	-	-	-	37,409
-	-	-	-	-	1,927
-	-	-	-	-	-
-	5,675	-	-	7,118	2,274
<u>102,757</u>	<u>5,675</u>	<u>-</u>	<u>-</u>	<u>7,118</u>	<u>263,856</u>
(35,870)	2,975	-	554	1,221	(193,297)
35,000	-	-	-	-	195,000
-	-	-	-	-	(14,520)
(870)	2,975	-	554	1,221	(12,817)
3,825	255	-	8,612	2,212	7,077
<u>\$ 2,955</u>	<u>\$ 3,230</u>	<u>\$ -</u>	<u>\$ 9,166</u>	<u>\$ 3,433</u>	<u>\$ (5,740)</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, 2018
 (Continued)

	Illinois Municipal Retirement	Street Fair	Economic Development	Christmas In Carlyle
Revenues:				
Taxes:				
General Property	\$ 68,958	\$ -	\$ -	\$ -
Motor Fuel	-	-	-	-
Payments in Lieu of Taxes	14,813	-	-	-
Hotel/Motel Tax	-	-	-	-
Non Home Rule Tax	-	-	-	-
Garbage Collection	-	-	-	-
Grants, Entitlements and Bequests	-	-	-	8,430
Traffic and Library Book Fines	-	-	-	-
Investment Income	-	-	-	28
Swimming Pool and Concessions	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues	<u>83,771</u>	<u>-</u>	<u>-</u>	<u>8,458</u>
Expenses:				
Salaries	-	-	-	-
Retirement Contributions	157,060	-	-	-
Health and Hospitalization Insurance	-	-	-	-
Materials and Supplies	-	-	-	-
Professional Fees	-	-	16,689	-
Utilities and Telephone	-	-	-	-
General Insurance, Including Officer Bonds	-	-	-	-
Postage, Dues & Subscriptions	-	-	573	2,593
Repairs and Maintenance	-	-	-	-
Motor Fuel and Lubricants	-	-	-	-
Contractual Services	-	-	-	-
Capital Outlay	-	-	-	-
Training, Education, and Travel	-	-	-	-
Books, Magazines and Records	-	-	-	-
Miscellaneous	-	8,535	897	3,401
Total Expenditures	<u>157,060</u>	<u>8,535</u>	<u>18,159</u>	<u>5,994</u>
Excess (Deficiency) of Revenues Over Expenditures	(73,289)	(8,535)	(18,159)	2,464
Other Financing Sources (Uses):				
Transfers From (To) Other Funds, Net	65,000	-	20,000	-
Loan Proceeds	-	-	-	-
Reimbursements From (To) Other Funds for General and Administrative Expenses	-	-	(1,160)	-
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	(8,289)	(8,535)	681	2,464
Fund Balances:				
Beginning of Year	8,398	8,535	52,201	18,166
End of Year	<u>\$ 109</u>	<u>\$ -</u>	<u>\$ 52,882</u>	<u>\$ 20,630</u>

Motor Fuel Tax	Hotel Motel Tax	D.A.R.E. Account	Case Halstead Library Donation	Capital Improvements	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 218,136
83,772	-	-	-	-	83,772
-	-	-	-	-	46,272
-	34,391	-	-	-	34,391
-	-	-	-	277,404	277,404
-	-	-	-	-	239,163
-	-	19,164	-	-	46,606
-	-	-	-	-	12,648
1,845	134	40	29	-	2,080
-	-	-	-	-	47,636
-	-	-	-	-	35,998
85,617	34,525	19,204	29	277,404	1,044,106
-	-	-	-	-	423,091
-	-	-	-	-	157,060
-	-	-	-	-	15,215
-	-	3,360	-	-	59,674
4,636	-	-	-	655	39,508
-	-	-	-	-	46,564
-	-	-	-	-	21,662
-	17,724	-	-	-	27,551
63,225	-	-	-	-	136,721
-	-	-	-	-	5,814
-	-	-	-	-	231,653
-	-	-	-	952,172	1,036,862
-	-	-	-	-	3,978
-	-	-	-	-	20,072
-	27,144	15,393	-	-	101,612
67,861	44,868	18,753	-	952,827	2,327,037
17,756	(10,343)	451	29	(675,423)	(1,282,931)
-	-	-	-	-	630,000
-	-	-	-	420,513	420,513
-	-	-	-	-	(55,240)
17,756	(10,343)	451	29	(254,910)	(287,658)
174,417	39,372	26,644	18,284	176,130	606,030
\$ 192,173	\$ 29,029	\$ 27,095	\$ 18,313	\$ (78,780)	\$ 318,372

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, 2018

	Civil Defense		Garbage	
	Final Budget	Actual	Final Budget	Actual
Revenues Received:				
General Property Taxes	\$ 883	\$ 881	\$ -	\$ 20
Motor Fuel Taxes	-	-	-	-
Payment in Lieu of Taxes	180	-	1,800	1,909
Non Home Rule Tax	-	-	-	-
Hotel/Motel Tax	-	189	-	-
Garbage Collection Fees	-	-	290,000	236,757
Investment Income	-	-	-	-
Grants, Entitlements and Bequests	-	-	-	-
Traffic and Library Book Fines	-	-	-	-
Swimming Pool and Concessions	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues Received	1,063	1,070	291,800	238,686
Expenditures Paid:				
Salaries	-	-	-	-
Retirement Contributions	-	-	-	-
Health and Hospitalization Insurance	-	-	-	-
Materials and Supplies	-	1,776	-	-
Professional Fees	-	-	-	-
Utilities and Telephone	-	-	-	-
General Insurance	-	-	-	-
Printing	-	-	275	-
Postage, Dues & Subscriptions	-	-	-	-
Repairs and Maintenance	-	-	-	-
Motor Fuel and Lubricants	-	-	-	-
Capital Outlay	4,400	-	-	-
Training, Education and Travel	-	-	-	-
Books, Magazines and Records	-	-	-	-
Miscellaneous	-	-	-	-
Contractual	-	-	330,000	231,664
Total Expenditures Paid	4,400	1,776	330,275	231,664
Excess (Deficiency) of Revenues Received Over Expenditures Paid	(3,337)	(706)	(38,475)	7,022
Other Financing Sources (Uses):				
Transfers From (To) Other Funds	-	-	11,000	10,000
Reimbursements From (To) Other Funds For General and Administrative Expenses	-	-	(16,214)	(14,740)
Excess (Deficiency) of Revenues Received and Other Financing Sources Over Expenditures Paid and Other Financing Uses	(3,337)	(706)	(43,689)	2,282
Fund Balance--Beginning of Year (Budgetary Basis)	12,839	12,839	12,644	12,644
Fund Balance--End of Year (Budgetary Basis)	\$ 9,502	12,133	\$ (31,045)	14,926
Adjustments to Conform to GAAP:				
Revenue Accruals		-		46,899
Expenditure Accruals		-		(29,304)
Loans		-		-
Fund Balance--End of Year (GAAP Basis)		\$ 12,133		\$ 32,521

Playground		Library		HRA		City Park	
Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual
\$ 24,969	\$ 24,884	\$ 28,510	\$ 28,400	\$ -	\$ -	\$ 40,080	\$ 39,933
-	-	-	-	-	-	-	-
2,200	5,352	5,500	5,781	-	-	6,500	6,401
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	5	-	-	-	-	-
25,000	6,200	5,100	3,923	-	-	20,000	-
-	-	10,000	12,648	-	-	-	-
51,800	47,646	-	-	-	-	-	-
3,000	3,123	-	-	-	-	21,500	24,225
106,969	87,205	49,115	50,752	-	-	88,080	70,559
155,672	119,820	148,968	115,893	-	-	87,722	80,228
-	-	-	-	-	-	-	-
-	-	523	432	-	-	18,445	14,783
25,850	19,846	3,850	4,579	-	-	29,205	25,544
550	467	10,747	16,438	-	-	1,100	657
-	-	19,250	19,942	-	-	25,300	24,546
8,800	6,552	8,800	7,249	-	-	8,800	7,312
-	-	440	100	-	-	-	-
2,310	761	2,750	3,501	-	-	3,812	2,184
92,950	4,226	13,915	17,517	-	-	127,050	51,351
-	-	-	-	-	-	6,655	8,496
6,600	47,281	-	-	-	-	16,280	37,409
1,815	613	4,400	1,671	-	-	1,320	1,927
-	-	24,750	19,539	-	-	-	-
18,150	17,987	5,610	9,402	-	-	-	2,273
-	-	-	-	-	-	-	-
312,697	217,553	244,003	216,263	-	-	325,689	256,710
(205,728)	(130,348)	(194,888)	(165,511)	-	-	(237,609)	(186,151)
187,150	140,000	172,000	165,000	-	-	212,000	195,000
(15,334)	(13,940)	(11,968)	(10,880)	-	-	(15,972)	(14,520)
(33,912)	(4,288)	(34,856)	(11,391)	-	-	(41,581)	(5,671)
9,145	9,145	11,954	11,954	-	-	10,170	10,170
<u>\$ (24,767)</u>	4,857	<u>\$ (22,902)</u>	563	<u>\$ -</u>	-	<u>(31,411)</u>	4,499
	3,825		3,944		-		3,825
	(4,552)		(9,414)		-		(14,064)
	-		-		-		-
	<u>\$ 4,130</u>		<u>\$ (4,907)</u>		<u>\$ -</u>		<u>\$ (5,740)</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, 2018
(Continued)

	Motor Fuel Tax		Hotel/Motel Tax	
	Final Budget	Actual	Final Budget	Actual
Revenues Received:				
General Property Taxes	\$ -	\$ -	\$ -	\$ -
Motor Fuel Taxes	75,000	83,446	-	-
Payment in Lieu of Taxes	-	-	-	-
Non Home Rule Tax	-	-	-	-
Hotel/Motel Tax	-	-	38,000	34,391
Garbage Collection Fees	-	-	-	-
Investment Income	100	1,845	100	133
Grants, Entitlements and Bequests	-	-	-	-
Traffic and Library Book Fines	-	-	-	-
Swimming Pool and Concessions	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues Received	75,100	85,291	38,100	34,524
Expenditures Paid:				
Salaries	-	-	-	-
Retirement Contributions	-	-	-	-
Health and Hospitalization Insurance	-	-	-	-
Materials and Supplies	-	-	-	-
Professional Fees	9,350	4,636	-	-
Utilities and Telephone	-	-	-	-
General Insurance	-	-	-	-
Printing	-	-	-	-
Postage, Dues & Subscriptions	-	-	31,350	21,836
Repairs and Maintenance	165,000	63,225	-	-
Motor Fuel and Lubricants	-	-	-	-
Capital Outlay	-	-	-	-
Training, Education and Travel	-	-	-	-
Books, Magazines and Records	-	-	-	-
Miscellaneous	-	-	27,500	27,144
Contractual	-	-	-	-
Total Expenditures Paid	174,350	67,861	58,850	48,980
Excess (Deficiency) of Revenues Received Over Expenditures Paid	(99,250)	17,430	(20,750)	(14,456)
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	(99,250)	17,430	(20,750)	(14,456)
Fund Balance--Beginning of Year (Budgetary Basis)	167,232	167,232	43,924	43,924
Fund Balance--End of Year (Budgetary Basis)	\$ 67,982	184,662	\$ 23,174	29,468
Adjustments to Conform to GAAP:				
Revenue Accruals		7,511		8
Expenditure Accruals		-		(447)
Loans		-		-
Fund Balance--End of Year (GAAP Basis)		\$ 192,173		\$ 29,029

Illinois Municipal Retirement		Street Fair		Economic Development		Christmas In Carlyle	
Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual
\$ 69,232	\$ 68,958	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
15,000	14,813	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	0	-	-	20	28
-	-	-	-	-	-	9,500	8,430
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
84,232	83,771	-	-	-	-	9,520	8,458
-	-	-	-	-	-	-	-
217,959	157,239	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	22,000	-
-	-	-	-	8,525	17,770	-	-
-	-	-	-	-	-	-	-
-	-	-	-	55	39	-	-
-	-	9,388	8,534	5,170	534	1,980	2,593
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	12,100	897	4,400	3,401
217,959	157,239	9,388	8,534	25,850	19,240	28,380	5,994
(133,727)	(73,468)	(9,388)	(8,534)	(25,850)	(19,240)	(18,860)	2,464
103,000	65,000	-	-	21,000	20,000	100	-
-	-	-	-	(1,276)	(1,160)	-	-
(30,727)	(8,468)	(9,388)	(8,534)	(6,126)	(400)	(18,760)	2,464
11,328	11,328	8,534	8,534	3,701	3,701	18,166	18,166
<u>\$ (19,399)</u>	<u>2,860</u>	<u>\$ (854)</u>	<u>-</u>	<u>\$ (2,425)</u>	<u>3,301</u>	<u>\$ (594)</u>	<u>\$ 20,630</u>
-	-	-	-	-	-	-	-
-	(2,751)	-	-	-	(1,508)	-	-
-	-	-	-	-	51,089	-	-
<u>\$ 109</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>	<u>\$ 52,882</u>	<u>-</u>	<u>\$ 20,630</u>	<u>-</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, 2018
(Continued)

	Social Security		Fish Hatchery Deposit	
	Final Budget	Actual	Final Budget	Actual
Revenues Received:				
General Property Taxes	\$ 55,268	\$ 55,060	\$ -	\$ -
Motor Fuel Taxes	-	-	-	-
Payment in Lieu of Taxes	11,500	11,827	-	-
Non Home Rule Tax	-	-	-	-
Hotel/Motel Tax	-	-	-	-
Garbage Collection Fees	-	-	-	-
Investment Income	-	-	-	-
Grants, Entitlements and Bequests	-	-	-	-
Traffic and Library Book Fines	-	-	-	-
Swimming Pool and Concessions	-	-	-	-
Miscellaneous	-	-	-	8,650
Total Revenues Received	66,768	66,887	-	8,650
Expenditures Paid:				
Salaries	-	-	-	-
Retirement Contributions	115,518	102,718	-	-
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	-	-	-	5,675
Contractual	-	-	-	-
Total Expenditures Paid	115,518	102,718	-	5,675
Excess (Deficiency) of Revenues Received Over Expenditures Paid	(48,750)	(35,831)	-	2,975
Other Financing Sources (Uses):				
Transfers From (To) Other Funds	33,000	35,000	-	-
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	(15,750)	(831)	-	2,975
Fund Balance--Beginning of Year (Budgetary Basis)	5,353	5,353	255	255
Fund Balance--End of Year (Budgetary Basis)	\$ (10,397)	4,522	\$ 255	3,230
Adjustments to Conform to GAAP:				
Revenue Accruals	-	-	-	-
Expenditure Accruals	-	(1,567)	-	-
Loans	-	-	-	-
Fund Balance--End of Year (GAAP Basis)	\$ 2,955	\$ 2,955	\$ 255	\$ 3,230

D.A.R.E. Account		Case Halstead Library Donation		Police Vehicle Fund		Capital Improvements Fund	
Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	245,000	255,477
-	-	-	-	-	-	-	-
5	40	-	29	-	-	-	-
7,500	19,164	-	-	-	554	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>7,505</u>	<u>19,204</u>	<u>-</u>	<u>29</u>	<u>-</u>	<u>554</u>	<u>245,000</u>	<u>255,477</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	3,360	-	-	-	-	-	-
-	-	-	-	-	-	24,200	655
-	-	-	-	-	-	-	-
-	-	-	-	-	-	55	-
-	-	-	-	-	-	-	-
5,500	-	-	-	-	-	462,800	77,464
-	-	-	-	-	-	-	-
31,900	15,393	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>37,400</u>	<u>18,753</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>487,055</u>	<u>78,119</u>
(29,895)	451	-	29	-	554	(242,055)	177,358
-	-	-	-	-	-	(26,950)	-
-	-	-	-	-	-	-	-
(29,895)	451	-	29	-	554	(269,005)	177,358
26,643	26,644	18,284	18,284	8,612	8,612	123,316	123,316
<u>\$ (3,252)</u>	<u>27,095</u>	<u>\$ 18,284</u>	<u>18,313</u>	<u>\$ 8,612</u>	<u>9,166</u>	<u>\$ (145,689)</u>	<u>300,674</u>
-	-	-	-	-	-	-	56,522
-	-	-	-	-	-	-	(874,708)
-	-	-	-	-	-	-	438,732
	<u>\$ 27,095</u>		<u>\$ 18,313</u>		<u>\$ 9,166</u>		<u>\$ (78,780)</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, 2018
(Continued)

	Dog Park		Total	
	Final Budget	Actual	Final Budget	Actual
Revenues Received:				
General Property Taxes	\$ -	\$ -	218,942	218,136
Motor Fuel Taxes	-	-	75,000	83,446
Payment in Lieu of Taxes	-	-	42,680	46,083
Non Home Rule Tax	-	-	245,000	255,477
Hotel/Motel Tax	-	-	38,000	34,580
Garbage Collection Fees	-	-	290,000	236,757
Investment Income	10	4	240	2,079
Grants, Entitlements and Bequests	7,500	8,335	74,600	46,606
Traffic and Library Book Fines	-	-	10,000	12,648
Swimming Pool and Concessions	-	-	51,800	47,646
Miscellaneous	-	-	24,500	35,998
Total Revenues Received	7,510	8,339	1,070,762	1,019,456
Expenditures Paid:				
Salaries	-	-	392,362	315,941
Retirement Contributions	-	-	333,477	259,957
Health and Hospitalization Insurance	-	-	18,968	15,215
Materials and Supplies	-	-	80,905	55,105
Professional Fees	-	-	54,472	40,623
Utilities and Telephone	-	-	44,550	44,488
General Insurance	-	-	26,400	21,113
Printing	-	-	770	139
Postage, Dues & Subscriptions	-	-	47,427	31,409
Repairs and Maintenance	-	-	408,303	144,853
Motor Fuel and Lubricants	-	-	6,655	8,496
Capital Outlay	-	-	495,580	162,154
Training, Education and Travel	-	-	7,535	4,211
Books, Magazines and Records	-	-	24,750	19,539
Miscellaneous	9,900	7,118	109,560	89,290
Contractual	-	-	330,000	231,664
Total Expenditures Paid	9,900	7,118	2,381,714	1,444,197
Excess (Deficiency) of Revenues Received Over Expenditures Paid	(2,390)	1,221	(1,310,952)	(424,741)
Other Financing Sources (Uses):				
Transfers From (To) Other Funds	-	-	739,250	630,000
Reimbursements From (To) Other Funds for General and Administrative Expenses	-	-	(60,764)	(55,240)
Excess (Deficiency) of Revenues Received and Other Financing Sources Over Expenditures Paid and Other Financing Uses	(2,390)	1,221	(632,466)	150,019
Fund Balance--Beginning of Year (Budgetary Basis)	2,212	2,212	368,784	494,313
Fund Balance--End of Year (Budgetary Basis)	<u>\$ (178)</u>	<u>3,433</u>	<u>\$ (263,682)</u>	<u>\$ 644,332</u>
Adjustments to Conform to GAAP:				
Revenue Accruals		-		122,534
Expenditure Accruals		-		(938,315)
Loans		-		489,821
Fund Balance--End of Year (GAAP Basis)		<u>\$ 3,433</u>		<u>\$ 318,372</u>

City of Carlyle, Illinois

MAJOR CAPITAL PROJECTS FUNDS

City of Carlyle, Illinois
 BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 CAPITAL PROJECTS FUND
 April 30, 2018

<u>Assets</u>	<u>Park Ground Purchase</u>
Cash	\$ 24,335
Accrued Investment Income	<u>18</u>
 Total Assets	 <u>\$ 24,353</u>
 <u>Liabilities and Fund Balances</u>	
Liabilities	\$ -
Fund Balances	<u>24,353</u>
 Total Liabilities and Fund Balance	 <u>\$ 24,353</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, 2018

	Park Ground Purchase
Revenues Received:	
Interest on Investments	\$ 45
Ameren Income	-
Total Revenues	45
Expenditures:	
Materials and Supplies	198
Professional Fees	-
Total Expenditures	198
Excess (Deficiency) of Revenues Over Expenditures	(153)
Other Financing Sources (Uses):	
Transfers From (To) Other Funds	-
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	(153)
Fund Balance, Beginning of Year	24,506
Fund Balance, End of Year	\$ 24,353

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, 2018

	Park Ground Purchase	
	Final Budget	Actual
Revenues Received:		
Investment Income	\$ 25	\$ 45
Ameren Income	30,000	-
Total Revenues Received	30,025	45
Expenditures Paid:		
Materials and Supplies	-	198
Professional Fees	-	-
Capital Outlay	33,000	-
Total Expenditures Paid	33,000	198
Excess (Deficiency) of Revenues Received Over Expenditures Paid	(2,975)	(153)
Other Financing Sources (Uses):		
Transfers From (To) Other Funds	40,000	-
Excess (Deficiency) of Revenues Received and Other Financing Sources Over Expenditures Paid and Other Financing Uses	37,025	(153)
Fund Balance - Beginning of Year (Budgetary Basis)	24,488	24,488
Fund Balance - End of Year (Budgetary Basis)	\$ 61,513	24,335
Adjustments to Conform to GAAP:		
Revenue Accruals		18
Expenditure Accruals		-
Fund Balance - End of Year (GAAP Basis)		\$ 24,353

City of Carlyle, Illinois
BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS -- DEBT SERVICE FUND
POOL HOUSE LOAN
April 30, 2018

Assets

Cash	\$ 2,400
Total Assets	<u>\$ 2,400</u>

Liabilities and Fund Balances

Liabilities:	
Bank Overdraft	\$ -
Due to Other Funds	-
Fund Balances	<u>2,400</u>
Total Liabilities and Fund Balance	<u>\$ 2,400</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, 2018

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> 45,000</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	(1,800)
Fund Balance Beginning of Year	<u> 4,200</u>
Fund Balance End of Year	<u><u> \$ 2,400</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, 2018

	<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	47,000	45,000
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	(4,480)	(1,800)
Fund Balance - Beginning of Year (Budgetary Basis)	<u>4,200</u>	<u>4,200</u>
Fund Balance - End of Year (Budgetary Basis)	<u>\$ (280)</u>	\$ 2,400
Adjustments to Conform to GAAP:		
Revenue Accruals		-
Expenditure Accruals		-
Loans		<u>-</u>
Fund Balance - End of Year (GAAP Basis)		<u>\$ 2,400</u>

City of Carlyle, Illinois
 STATEMENT OF REVENUES RECEIVED, EXPENDITURES PAID AND
 CHANGES IN FUND BALANCES - BUDGETARY BASIS
 TIF-1 FUND

For the Year Ended April 30, 2018

	Original Budget	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues Received:				
Taxes	\$ 342,835	\$ 342,835	\$ 343,547	\$ 712
Interest on Investments	700	700	709	9
Total Revenues Received	<u>343,535</u>	<u>343,535</u>	<u>344,256</u>	<u>721</u>
Expenditures Disbursed:				
Community Development	<u>319,407</u>	<u>319,407</u>	<u>252,184</u>	<u>(67,223)</u>
Total Expenditures Disbursed	<u>319,407</u>	<u>319,407</u>	<u>252,184</u>	<u>(67,223)</u>
Excess (Deficiency) of Revenues Received over Expenditures Disbursed	24,128	24,128	92,072	67,944
Other Financing Sources (Uses):				
Transfers From (To) Other Funds	<u>(160,600)</u>	<u>(160,600)</u>	<u>(40,000)</u>	<u>120,600</u>
Net Changes in Fund Balance	<u>(136,472)</u>	<u>(136,472)</u>	<u>52,072</u>	<u>188,544</u>
Fund Balance, Beginning of Year (Budgetary Basis)	<u>93,012</u>	<u>93,012</u>	<u>93,012</u>	<u>-</u>
Fund Balance, End of Year (Budgetary Basis)	<u>\$ (43,460)</u>	<u>\$ (43,460)</u>	<u>145,084</u>	<u>\$ 188,544</u>
Adjustments to Conform with GAAP:				
Revenue Accruals			62	
Expenditure Accruals			<u>(5,026)</u>	
Fund Balance, End of Year (GAAP Basis)			<u>\$ 140,120</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, 2018

	Original Budget	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues Received:				
Taxes	\$ 586,600	\$ 586,600	\$ 578,424	\$ (8,176)
Interest on Investments	350	350	627	277
Total Revenues Received	586,950	586,950	579,051	(7,899)
Expenditures Disbursed:				
Community Development	937,860	937,860	637,402	(300,458)
Total Expenditures Disbursed	937,860	937,860	637,402	(300,458)
Excess (Deficiency) of Revenues Received over Expenditures Disbursed	(350,910)	(350,910)	(58,351)	292,559
Other Financing Sources (Uses):				
Loan Proceeds	-	-	-	-
Transfers From (To) Other Funds	244,000	244,000	40,000	(204,000)
Net Change in Fund Balance	(106,910)	(106,910)	(18,351)	88,559
Fund Balance, Beginning of Year (Budgetary Basis)	22,619	22,619	22,619	-
Fund Balance, End of Year (Budgetary Basis)	\$ (84,291)	\$ (84,291)	4,268	\$ 88,559
Adjustments to Conform with GAAP:				
Revenue Accruals			-	
Expenditure Accruals			(5,026)	
Fund Balance, End of Year (GAAP Basis)			\$ (758)	

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, 2018

	Original Budget	Final Budget	Actual	Variance with Final Budget Over (Under)
Revenues Received:				
Taxes	\$ 48,000	\$ 48,000	\$ 52,782	\$ 4,782
Interest on Investments	100	100	370	270
Total Revenues Received	48,100	48,100	53,152	5,052
Expenditures Disbursed:				
Community Development	50,820	50,820	35,405	(15,415)
Total Expenditures Disbursed	50,820	50,820	35,405	(15,415)
Excess (Deficiency) of Revenues Received over Expenditures Disbursed	(2,720)	(2,720)	17,747	20,467
Other Financing Sources (Uses):				
Transfers From (To) Other Funds	(107,800)	(107,800)	-	107,800
Net Changes in Fund Balance	(110,520)	(110,520)	17,747	128,267
Fund Balance, Beginning of Year (Budgetary Basis)	96,430	96,430	96,430	-
Fund Balance, End of Year (Budgetary Basis)	\$ (14,090)	\$ (14,090)	114,177	\$ 128,267
Adjustments to Conform with GAAP:				
Revenue Accruals			39	
Expenditure Accruals			(5,026)	
Fund Balance, End of Year (GAAP Basis)			\$ 109,190	

City of Carlyle, Illinois

PROPRIETARY FUNDS

City of Carlyle, Illinois
BALANCE SHEET -- REVENUE BOND RESERVE ACCOUNTS --
ELECTRIC LIGHT PLANT SYSTEM FUND
April 30, 2018
(With Comparative Totals for 2017)

<u>ASSETS</u>	Operating and Maintenance	Depreciation and Contingencies	Regulatory Projects	Totals	
				2018	2017
Current Assets:					
Cash and Investments	\$ 102,927	\$ -	\$ -	\$ 102,927	\$ 263,382
Accounts Receivable:					
Utilities Sales	611,909	-	-	611,909	565,200
Less--Allowance for Doubtful Accounts	(130,777)	-	-	(130,777)	(108,968)
Accrued Investment Income	378	-	-	378	334
Inventories	458,186	-	-	458,186	482,801
Prepaid Expenses	33,267	-	-	33,267	47,570
Due from Other Funds	10,781	-	-	10,781	10,781
Total Current Assets	1,086,671	-	-	1,086,671	1,261,100
Restricted Assets:					
Cash and Savings	-	3,023,869	-	3,023,869	1,713,664
Property, Plant and Equipment, Net of Accumulated Depreciation	5,135,220	-	-	5,135,220	4,814,372
Construction in Progress	-	581,534	-	581,534	296,040
Total Assets	\$ 6,221,891	\$ 3,605,403	\$ -	\$ 9,827,294	\$ 8,085,176
 <u>DEFERRED OUTFLOWS</u>					
Deferred Amounts Related to Pensions	\$ 114,185	\$ -	\$ -	\$ 114,185	\$ 141,701
 <u>LIABILITIES</u>					
Current Liabilities (Payable from Current Assets):					
Accounts Payable	\$ 204,211	\$ -	\$ -	\$ 204,211	\$ 205,489
Accrued Expenses	9,258	-	-	9,258	9,323
Compensated Absences Payable	59,778	-	-	59,778	49,586
Customer Deposits	41,352	-	-	41,352	40,856
Notes Payable	-	-	66,439	66,439	65,023
Due to Other Funds	-	-	10,781	10,781	10,781
Total Current Liabilities	314,599	-	77,220	391,819	381,058
Long-Term Liabilities:					
Notes Payable	-	-	33,720	33,720	100,268
Net Pension Liability	149,734	-	-	149,734	415,750
Total Liabilities	\$ 464,333	\$ -	\$ 110,940	\$ 575,273	\$ 897,076
 <u>DEFERRED INFLOWS</u>					
Deferred Amounts Related to Pension	\$ 303,571	\$ -	\$ -	\$ 303,571	\$ 23,653
 <u>FUND EQUITY</u>					
Contributed Capital	\$ 344,817	\$ -	\$ -	\$ 344,817	\$ 344,817
Retained Earnings:					
Reserved for Depreciation	-	3,605,403	-	3,605,403	1,713,664
Unreserved	5,223,355	-	(110,940)	5,112,415	5,247,667
Total Retained Earnings	5,223,355	3,605,403	(110,940)	8,717,818	6,961,331
Total Fund Equity	\$ 5,568,172	\$ 3,605,403	\$ (110,940)	\$ 9,062,635	\$ 7,306,148

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, 2018

	Operating and Maintenance	Depreciation and Contingencies	Regulatory Projects	Total
Revenues:				
Operating	\$ 4,199,624	\$ -	\$ -	\$ 4,199,624
Nonoperating:				
Transfers from Other Accounts	100,000	-	67,829	167,829
Investment Income	8,436	-	-	8,436
Miscellaneous (Net)	(1,482)	-	-	(1,482)
Disposed Equipment	-	1,991,739	-	1,991,739
Total Nonoperating	106,954	1,991,739	67,829	2,166,522
Total Revenues	4,306,578	1,991,739	67,829	6,366,146
Expenses:				
Operating	4,417,323	-	-	4,417,323
Nonoperating:				
Transfers to Other Accounts	67,829	100,000	-	167,829
Bad Debts	21,810	-	-	21,810
Interest on Debt	-	-	2,697	2,697
Total Nonoperating	89,639	100,000	2,697	192,336
Total Expenses	4,506,962	100,000	2,697	4,609,659
Net Income (Loss)	(200,384)	1,891,739	65,132	1,756,487
Retained Earnings:				
Beginning of Year	5,423,739	1,713,664	(176,072)	6,961,331
Retained Earnings:				
End of Year	\$ 5,223,355	\$ 3,605,403	\$ (110,940)	\$ 8,717,818

City of Carlyle, Illinois
BALANCE SHEET -- REVENUE BOND RESERVE ACCOUNTS --
WATER UTILITY FUND
April 30, 2018
(With Comparative Totals for 2017)

<u>ASSETS</u>	Operating and Maintenance	Totals	
		2018	2017
Current Assets:			
Cash and Investments	\$ 187,735	\$ 187,735	\$ 204,314
Accounts Receivable:			
Utilities Sales--Customers	132,558	132,558	143,330
Less--Allowance for Doubtful Accounts	(24,383)	(24,383)	(20,323)
Accrued Investment Income	27	27	27
Inventories	103,750	103,750	110,031
Prepaid Expenses	17,670	17,670	20,477
Due From Other Funds	23,644	23,644	23,644
Total Current Assets	<u>441,001</u>	<u>441,001</u>	<u>481,500</u>
Property, Plant and Equipment, Net of Accumulated Depreciation	<u>3,079,967</u>	<u>3,079,967</u>	<u>3,198,108</u>
Construction in Progress	<u>112,324</u>	<u>112,324</u>	<u>112,324</u>
Total Assets	<u>\$ 3,633,292</u>	<u>\$ 3,633,292</u>	<u>\$ 3,791,932</u>
 <u>DEFERRED OUTFLOWS</u>			
Deferred Amounts Related to Pensions	<u>\$ 96,239</u>	<u>\$ 96,239</u>	<u>\$ 115,279</u>
 <u>LIABILITIES</u>			
Current Liabilities (Payable from Current Assets):			
Accounts Payable - Operating	\$ 31,462	\$ 31,462	\$ 14,075
Accrued Expenses	11,390	11,390	12,424
Compensated Absences Payable	29,465	29,465	30,618
Notes Payable	74,259	74,259	72,436
Total Current Liabilities	<u>146,576</u>	<u>146,576</u>	<u>129,553</u>
Long-Term Liabilities:			
Notes Payable	619,846	619,846	694,106
Net Pension Liability	153,380	153,380	337,540
Total Noncurrent Liabilities	<u>773,226</u>	<u>773,226</u>	<u>1,031,646</u>
Total Liabilities	<u>\$ 919,802</u>	<u>\$ 919,802</u>	<u>\$ 1,161,199</u>
 <u>DEFERRED INFLOWS</u>			
Deferred Amounts Related to Pensions	<u>\$ 212,839</u>	<u>\$ 212,839</u>	<u>\$ 19,149</u>
 <u>FUND EQUITY</u>			
Contributed Capital	<u>\$ 2,485,112</u>	<u>\$ 2,485,112</u>	<u>\$ 2,485,112</u>
Retained Earnings:			
Unreserved	<u>111,778</u>	<u>111,778</u>	<u>241,751</u>
Total Retained Earnings	<u>111,778</u>	<u>111,778</u>	<u>241,751</u>
Total Fund Equity	<u>\$ 2,596,890</u>	<u>\$ 2,596,890</u>	<u>\$ 2,726,863</u>

City of Carlyle, Illinois
 STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN RETAINED EARNINGS -- REVENUE BOND RESERVE ACCOUNTS
 WATER UTILITY FUND
 Year Ended April 30, 2018

	Operating and Maintenance	Total
Revenues:		
Operating	\$ 1,124,175	\$ 1,124,175
Nonoperating:		
Investment Income	767	767
Miscellaneous Revenues	48	48
Total Nonoperating	<u>815</u>	<u>815</u>
Total Revenues	<u>1,124,990</u>	<u>1,124,990</u>
Expenses:		
Operating	<u>1,230,278</u>	<u>1,230,278</u>
Nonoperating:		
Interest on Debt	18,198	18,198
Bad Debts	4,060	4,060
Miscellaneous Expenses	2,427	2,427
Total Nonoperating	<u>24,685</u>	<u>24,685</u>
Total Expenses	<u>1,254,963</u>	<u>1,254,963</u>
Net Income (Loss)	(129,973)	(129,973)
Retained Earnings:		
Beginning of Year	<u>241,751</u>	<u>241,751</u>
End of Year	<u>\$ 111,778</u>	<u>\$ 111,778</u>

City of Carlyle, Illinois
BALANCE SHEET -- REVENUE BOND RESERVE ACCOUNTS --
SEWER UTILITY FUND
April 30, 2018
(With Comparative Totals for 2017)

<u>ASSETS</u>	Operating and Maintenance	Reserve Contingency	Totals	
			2018	2017
Current Assets:				
Cash and Investments	\$ 190,233	\$ -	\$ 190,233	\$ 22,034
Accounts Receivable:				
Utilities Sales--Customers	110,043	-	110,043	108,948
Less--Allowance for Doubtful Accounts	(19,910)	-	(19,910)	(15,246)
Accrued Investment Income	261	-	261	271
Inventories	17,749	-	17,749	17,915
Prepaid Expenses	4,333	-	4,333	4,331
Total Current Assets	302,709	-	302,709	138,253
Restricted Assets:				
Cash and Savings	-	366,435	366,435	303,435
Property, Plant and Equipment, Net of Accumulated Depreciation	2,482,601	-	2,482,601	2,470,753
Construction in Progress	-	-	-	-
Total Assets	\$ 2,785,310	\$ 366,435	\$ 3,151,745	\$ 2,912,441
 <u>DEFERRED OUTFLOWS</u>				
Deferred Amounts Related to Pensions	\$ 26,565	\$ -	\$ 26,565	\$ 32,313
 <u>LIABILITIES</u>				
Current Liabilities (Payable from Current Assets):				
Accounts Payable	\$ 5,923	\$ -	\$ 5,923	\$ 2,820
Due to Other Funds	23,644	-	23,644	23,644
Accrued Expenses	4,539	-	4,539	4,960
Compensated Absences Payable	8,869	-	8,869	8,653
Notes Payable	36,350	-	36,350	35,458
Total Current Liabilities	79,325	-	79,325	75,535
Long-Term Liabilities:				
Notes Payable	302,626	-	302,626	338,976
Net Pension Liability	39,162	-	39,162	94,643
Total Noncurrent Liabilities	341,788	-	341,788	433,619
Total Liabilities	\$ 421,113	\$ -	\$ 421,113	\$ 509,154
 <u>DEFERRED INFLOWS</u>				
Deferred Amounts Related to Pensions	\$ 63,845	\$ -	\$ 63,845	\$ 5,372
 <u>FUND EQUITY</u>				
Contributed Capital	\$ 1,130,321	\$ -	\$ 1,130,321	\$ 1,130,321
Retained Earnings:				
Reserved for Debt				
Retirement	-	366,435	366,435	303,435
Unreserved	1,196,596	-	1,196,596	996,472
Total Retained Earnings	1,196,596	366,435	1,563,031	1,299,907
Total Fund Equity	\$ 2,326,917	\$ 366,435	\$ 2,693,352	\$ 2,430,228

City of Carlyle, Illinois
 STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN RETAINED EARNINGS -- REVENUE BOND RESERVE ACCOUNTS
 SEWER UTILITY FUND
 Year Ended April 30, 2018

	Operating and Maintenance	Reserve Contingency	Total
Revenues:			
Operating	\$ 647,913	\$ -	\$ 647,913
Nonoperating:			
Transfers from Other Accounts	-	63,000	63,000
Investment Income	2,068	-	2,068
Miscellaneous, Net	1,235	-	1,235
Total Nonoperating	3,303	63,000	66,303
Total Revenues	651,216	63,000	714,216
Expenses:			
Operating	374,540	-	374,540
Nonoperating:			
Transfers to Other Accounts	63,000	-	63,000
Interest on Debt	8,888	-	8,888
Bad Debts	4,664	-	4,664
Total Nonoperating	76,552	-	76,552
Total Expenses	451,092	-	451,092
Net Income (Loss)	200,124	63,000	263,124
Retained Earnings:			
Beginning of Year	996,472	303,435	1,299,907
End of Year	\$ 1,196,596	\$ 366,435	\$ 1,563,031

City of Carlyle, Illinois
 COMBINING STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN RETAINED EARNINGS -- ENTERPRISE FUNDS
 Years Ended April 30, 2018 and 2017

	Water Utility Fund	Sewer Utility Fund	Electric Light Plant System Fund	Total	
				2018	2017
Operating Revenues:					
Electric Energy Sales	\$ -	\$ -	\$ 4,168,267	\$ 4,168,267	\$ 4,148,855
Water Sales	1,119,601	-	-	1,119,601	1,046,160
Extension and Tap-On Fees	3,750	2,250	11,963	17,963	12,401
Materials and Labor	824	-	19,394	20,218	15,003
Sewer Use Charges	-	645,663	-	645,663	640,841
Total Operating Revenues	1,124,175	647,913	4,199,624	5,971,712	5,863,260
Operating Expenses:					
Salaries	328,141	99,618	486,651	914,410	867,377
Purification	116,236	6,522	-	122,758	137,417
Fuel	5,797	4,145	61,568	71,510	44,281
Pumping	11,593	-	-	11,593	71,158
Testing	8,406	619	-	9,025	5,224
Materials and Supplies	85,852	18,241	114,464	218,557	96,362
Purchased Power	104,093	21,274	2,527,773	2,653,140	2,562,472
Repairs and Maintenance	53,692	6,782	184,802	245,276	225,619
Public Utility Tax	-	7,500	106,787	114,287	101,281
General Insurance	32,945	7,808	102,122	142,875	126,791
Retirement Contributions	95,602	29,527	140,163	265,292	113,046
Health Insurance	38,553	11,558	50,106	100,217	90,251
Professional Fees & Licenses	24,247	9,336	69,259	102,842	59,691
Utilities and Telephone	6,346	5,144	63,468	74,958	94,004
Office Supplies, Dues and Subscriptions	8,275	4,021	12,274	24,570	16,127
Rentals	-	-	-	-	-
Training, Education and Travel	2,057	647	10,392	13,096	10,327
Depreciation and Amortization	235,243	116,328	259,494	611,065	604,150
General and Administrative Expenses	73,200	25,470	228,000	326,670	305,305
Total Operating Expenses	1,230,278	374,540	4,417,323	6,022,141	5,530,883
Net Operating Income (Loss)	(106,103)	273,373	(217,699)	(50,429)	332,377
Nonoperating Revenues (Expenses):					
Investment Income	767	2,068	8,436	11,271	6,370
Settlement Charge	-	-	-	-	-
Miscellaneous Revenues	-	-	-	-	-
(Expenses) -- Net	(2,379)	1,235	(1,482)	(2,626)	40,872
Gain/(Loss) on Sale of Assets	-	-	-	-	-
Disposed Equipment	-	-	1,991,739	-	-
Bad Debts	(4,060)	(4,664)	(21,810)	(30,534)	4,149
Interest Expense and Fees	(18,198)	(8,888)	(2,697)	(29,783)	(33,422)
Total Nonoperating Revenues (Expense)	(23,870)	(10,249)	1,974,186	(51,672)	17,969
Net Income (Loss)	(129,973)	263,124	1,756,487	1,889,638	350,346
Retained Earnings, Beginning of Year	241,751	1,299,907	6,961,331	8,502,989	8,152,652
Retained Earnings, End of Year	\$ 111,778	\$ 1,563,031	\$ 8,717,818	\$ 10,392,627	\$ 8,502,998