

CITY OF KEWANEE, ILLINOIS
BASIC FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION
YEAR ENDED APRIL 30, 2018

CliftonLarsonAllen LLP



WEALTH ADVISORY | OUTSOURCING | AUDIT, TAX, AND CONSULTING



**CITY OF KEWANEE, ILLINOIS
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YEAR ENDED APRIL 30, 2018**

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**CITY OF KEWANEE, ILLINOIS
CITY OFFICIALS
APRIL 30, 2018**

<u>Official Title</u>	<u>Official</u>	<u>Term Expiration Date of Elected Officials</u>
Elected Officials:		
Mayor	Steve Looney	4/30/2019
Council Member	Andy Koehler	4/30/2019
Council Member	Chris Colomer	4/30/2019
Council Member	Mike Yaklich	4/30/2021
Council Member	Steve Faber	4/30/2021
Administration:		
City Manager	Gary Bradley	
City Clerk	Melinda Edwards	
City Attorney	Justin Raver	
City Treasurer	Ray Jacobs	
Departments:		
Police	Chief Troy Ainley	
Fire	Chief Kevin Shook	
Parks and Cemetery	Kevin Newton	
Health, Building, and Zoning	Keith Edwards	
Central Maintenance	Victor Kluever	
Operations Manager	Rod Johnson	
City Engineer	Dale Nobel	
Finance and Administrative Services	Deborah Johnson	

INDEPENDENT AUDITORS' REPORT

The Honorable Mayor, City Council, and City Manager
City of Kewanee, Illinois
Kewanee, Illinois

Report on the Financial Statements

We have audited the accompanying cash basis financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Kewanee, Illinois (the City), as of and for the 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 the cash basis of accounting described in Note 1; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from 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 City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City'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 unmodified and adverse audit opinions.

Summary of Opinions

<u>Opinion Unit</u>	<u>Type of Opinion</u>
Governmental Activities	Unmodified
Business-Type Activities	Unmodified
General Fund	Unmodified
Acquisition Fund	Unmodified
NHR Sales Tax Infrastructure Improvement Fund	Unmodified
Sanitation Fund	Unmodified
Water Fund	Unmodified
Sewer Fund	Unmodified
Cemetery Fund	Unmodified
Aggregate Remaining Fund Information	Adverse

Basis for Adverse Opinion on Aggregate Remaining Fund Information

The financial statements referred to above do not include financial data for the City's legally separate fiduciary (pension trust) funds. Accounting principles generally accepted in the United States of America require financial data for those fiduciary funds to be reported with the financial data of the City's primary government, thus increasing the aggregate remaining fund information's assets, net position, revenues, and expenses. The amount by which this departure would affect the assets, net position, revenues, and expenses of the aggregate remaining fund information has not been determined.

Adverse Opinion

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on Aggregate Remaining Fund Information" paragraph, the financial statements referred to above do not present fairly the cash basis financial position of the aggregate remaining fund information of the City, as of April 30, 2018, or the changes in cash basis financial position thereof for the year then ended in accordance with the cash basis of accounting.

Unmodified Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective cash basis financial position of the governmental activities, the business-type activities, and each major fund of the City, as of April 30, 2018, and the respective changes in cash basis financial position thereof for the year then ended on the basis of accounting described in Note 1.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Report on Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining schedules of cash transactions and budget to actual schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Honorable Mayor, City Council, and City Manager
City of Kewanee, Illinois

The combining schedules of cash transactions are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the 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 financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us. In our opinion, based on our audit, the procedures performed as described above, the combining schedules of cash transactions are fairly stated, in all material respects, in relation to the basic financial statements as a whole on the basis of accounting described in Note 1.

The schedules of cash transactions – budget to actual have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Peoria, Illinois
October 15, 2018

CITY OF KEWANEE, ILLINOIS
STATEMENT OF ACTIVITIES AND NET POSITION – CASH BASIS
AS OF AND FOR THE YEAR ENDED APRIL 30, 2018

FUNCTIONS/PROGRAMS	Disbursements	Program Receipts		Net Receipts (Disbursements) and Changes in Cash Basis Net Position		
		Charges for Services	Operating Grants	Governmental Activities	Business-Type Activities	Total
Governmental Activities:						
General Government	\$ 1,450,145	\$ 353,335	\$ -	\$ (1,096,810)	\$ -	\$ (1,096,810)
Public Safety	5,862,063	654,840	9,338	(5,197,885)	-	(5,197,885)
Public Works and Transportation	1,447,689	4,100	-	(1,443,589)	-	(1,443,589)
Culture and Recreation	80,098	10,559	-	(69,539)	-	(69,539)
Development	406,307	-	-	(406,307)	-	(406,307)
Debt Service:						
Principal Retirement	1,577,733	-	-	(1,577,733)	-	(1,577,733)
Interest	370,189	-	-	(370,189)	-	(370,189)
Total Governmental Activities	11,194,224	1,022,834	9,338	(10,162,052)	-	(10,162,052)
Business-Type Activities:						
Sanitation	1,166,402	1,282,168	-	-	115,766	115,766
Water	1,730,206	2,274,370	-	-	544,164	544,164
Sewer	2,170,689	1,632,755	-	-	(537,934)	(537,934)
Cemetery	296,993	59,867	-	-	(237,126)	(237,126)
Total Business-Type Activities	5,364,290	5,249,160	-	-	(115,130)	(115,130)
Total	\$ 16,558,514	\$ 6,271,994	\$ 9,338	(10,162,052)	(115,130)	(10,277,182)
GENERAL RECEIPTS AND OTHER FINANCING SOURCES (USES)						
Property and Other City Tax Levied for:						
General Purposes				2,965,417	-	2,965,417
Debt Service				301,457	-	301,457
Sales and Local Option Sales Tax				2,889,165	-	2,889,165
State Income Tax				1,368,132	-	1,368,132
Motor Fuel Tax				328,572	-	328,572
Replacement Tax				287,199	-	287,199
Interest Income				118,700	16,290	134,990
Miscellaneous				643,610	89,639	733,249
Proceeds from Bond Sale				291,920	-	291,920
Transfers In				649,420	-	649,420
Transfers Out				-	(649,420)	(649,420)
Total General Receipts and Other Financing Sources (Uses)				9,843,592	(543,491)	9,300,101
CHANGE IN CASH BASIS NET POSITION				(318,460)	(658,621)	(977,081)
Cash Basis Net Position - April 30, 2017				12,828,814	5,449,332	18,278,146
CASH BASIS NET POSITION - APRIL 30, 2018				\$ 12,510,354	\$ 4,790,711	\$ 17,301,065
ASSETS						
Cash and Cash Equivalents				\$ 12,510,354	\$ 4,790,711	\$ 17,301,065
NET POSITION						
Restricted - Nonexpendable				\$ -	\$ 1,076,925	\$ 1,076,925
Restricted - Expendable				1,861,634	1,712,641	3,574,275
Unrestricted				10,648,720	2,001,145	12,649,865
Total Cash Basis Net Position				\$ 12,510,354	\$ 4,790,711	\$ 17,301,065

See accompanying Notes to Basic Financial Statements.

CITY OF KEWANEE, ILLINOIS
STATEMENT OF CASH TRANSACTIONS
GOVERNMENTAL FUND TYPES
AS OF AND FOR THE YEAR ENDED APRIL 30, 2018

		Capital Projects			
	General Fund	Acquisition Fund	NHR Sales Tax Infrastructure Improvement Fund	Nonmajor Governmental Funds	Total Governmental Fund Types
RECEIPTS					
Taxes	\$ 848,742	\$ -	\$ -	\$ 2,418,132	\$ 3,266,874
Licenses and Permits	353,335	-	-	-	353,335
Intergovernmental Receipts	3,929,796	-	616,755	328,572	4,875,123
Charges for Services	552,203	-	-	16,570	568,773
Interest Income	94,332	-	2,722	18,409	115,463
Fines and Forfeits	100,726	-	-	-	100,726
Contributions	-	-	-	7,283	7,283
Other Receipts	428,489	-	-	51,920	480,409
Total Receipts	6,307,623	-	619,477	2,840,886	9,767,986
DISBURSEMENTS					
General Government	453,073	-	-	985,001	1,438,074
Public Safety	4,704,593	-	-	972,265	5,676,858
Public Works and Transportation	593,586	88,007	398,211	338,813	1,418,617
Culture and Recreation	80,098	-	-	-	80,098
Development	372,774	-	-	33,533	406,307
Debt Service:					
Principal Retirement	27,500	-	240,000	1,310,233	1,577,733
Interest and Fiscal Charges	7,348	-	103,866	258,975	370,189
Total Disbursements	6,238,972	88,007	742,077	3,898,820	10,967,876
EXCESS (DEFICIENCY) OF RECEIPTS OVER (UNDER) DISBURSEMENTS	68,651	(88,007)	(122,600)	(1,057,934)	(1,199,890)
OTHER FINANCING SOURCES (USES)					
Transfers In	2,207,282	383,250	-	889,464	3,479,996
Transfers Out	(609,818)	(2,142,251)	(57,199)	(21,308)	(2,830,576)
Proceeds from Bond Sale	-	-	-	291,920	291,920
Total Other Financing Sources (Uses)	1,597,464	(1,759,001)	(57,199)	1,160,076	941,340
NET CHANGE IN CASH FUND BALANCES	1,666,115	(1,847,008)	(179,799)	102,142	(258,550)
Cash Balances - April 30, 2017	4,795,927	4,134,376	483,451	2,827,319	12,241,073
CASH BALANCES - APRIL 30, 2018	<u>\$ 6,462,042</u>	<u>\$ 2,287,368</u>	<u>\$ 303,652</u>	<u>\$ 2,929,461</u>	<u>\$ 11,982,523</u>
CASH BASIS FUND BALANCES					
Restricted	\$ -	\$ -	\$ 253,259	\$ 1,608,375	\$ 1,861,634
Assigned	-	2,287,368	50,393	1,329,256	3,667,017
Unassigned	6,462,042	-	-	(8,170)	6,453,872
Total Cash Basis Fund Balances	<u>\$ 6,462,042</u>	<u>\$ 2,287,368</u>	<u>\$ 303,652</u>	<u>\$ 2,929,461</u>	<u>\$ 11,982,523</u>

See accompanying Notes to Basic Financial Statements.

CITY OF KEWANEE, ILLINOIS
STATEMENT OF CASH TRANSACTIONS
PROPRIETARY FUND TYPES
AS OF AND FOR THE YEAR ENDED APRIL 30, 2018

	Enterprise				Nonmajor	Total	Internal	Total
	Sanitation	Water	Sewer	Cemetery	Enterprise	Enterprise	Service	Proprietary
	Fund	Fund	Fund	Fund	Funds	Funds	Funds	Fund Types
RECEIPTS								
Licenses and Permits	\$ -	\$ 1,647	\$ -	\$ -	\$ -	\$ 1,647	\$ -	\$ 1,647
Charges for Services	1,264,646	2,208,177	1,602,955	59,867	-	5,135,645	1,431,756	6,567,401
Interest Income	-	13,919	1,510	-	-	15,429	4,098	19,527
Fines and Forfeits	17,522	64,546	29,800	-	-	111,868	-	111,868
Other Receipts	1,505	-	28,935	15,805	-	46,245	206,595	252,840
Total Receipts	1,283,673	2,288,289	1,663,200	75,672	-	5,310,834	1,642,449	6,953,283
DISBURSEMENTS								
Personnel	423,613	648,206	194,907	239,162	-	1,505,888	1,557,960	3,063,848
Contractual	670,476	462,228	1,091,503	12,486	-	2,236,693	93,479	2,330,172
Commodities	19,831	335,931	212,119	19,559	-	587,440	66,449	653,889
Capital Expenditures	27,963	256,606	662,698	16,710	-	963,977	4,495	968,472
Other	179	2,497	2,218	998	-	5,892	121	6,013
Total Disbursements	1,142,062	1,705,468	2,163,445	288,915	-	5,299,890	1,722,504	7,022,394
EXCESS (DEFICIENCY) OF RECEIPTS OVER (UNDER) DISBURSEMENTS	141,611	582,821	(500,245)	(213,243)	-	10,944	(80,055)	(69,111)
OTHER FINANCING SOURCES (USES)								
Transfers In	-	-	585	232,576	-	233,161	-	233,161
Transfers Out	(101,250)	(674,500)	(101,000)	(4,800)	(1,031)	(882,581)	-	(882,581)
Total Other Financing Sources (Uses)	(101,250)	(674,500)	(100,415)	227,776	(1,031)	(649,420)	-	(649,420)
CHANGE IN CASH BASIS NET POSITION	40,361	(91,679)	(600,660)	14,533	(1,031)	(638,476)	(80,055)	(718,531)
Cash Balances - April 30, 2017	241,874	2,639,209	1,265,598	1,117,170	26,637	5,290,488	746,585	6,037,073
CASH BALANCES - APRIL 30, 2018	<u>\$ 282,235</u>	<u>\$ 2,547,530</u>	<u>\$ 664,938</u>	<u>\$ 1,131,703</u>	<u>\$ 25,606</u>	<u>\$ 4,652,012</u>	<u>\$ 666,530</u>	<u>\$ 5,318,542</u>
CASH BASIS NET POSITION								
Restricted - Nonexpendable	\$ -	\$ -	\$ -	\$ 1,076,925	\$ -	\$ 1,076,925	\$ -	\$ 1,076,925
Restricted - Expendable	-	1,687,035	-	-	25,606	1,712,641	-	1,712,641
Unrestricted	282,235	860,495	664,938	54,778	-	1,862,446	666,530	2,528,976
Total Cash Basis Net Position	<u>\$ 282,235</u>	<u>\$ 2,547,530</u>	<u>\$ 664,938</u>	<u>\$ 1,131,703</u>	<u>\$ 25,606</u>	<u>\$ 4,652,012</u>	<u>\$ 666,530</u>	<u>\$ 5,318,542</u>

See accompanying Notes to Basic Financial Statements.

CITY OF KEWANEE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
APRIL 30, 2018

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

The City of Kewanee, Illinois (the City) was originally incorporated in 1855 and reincorporated as a city under general law in 1872. The City is a nonhome rule unit of local government and operates under a council-manager form of government. The City provides numerous services to citizens including law enforcement, fire protection, water and sewer utility services, sanitation, recycling, and landscape waste service.

Reporting Entity

For financial reporting purposes, the City has included all funds, organizations, agencies, boards, commissions, and authorities. The City has also considered all potential component units for which it is financially accountable, and other organizations for which the nature and significance of their relationship with the City are such that exclusion would cause the City's financial statements to be misleading or incomplete. The Governmental Accounting Standards Board has set forth criteria to be considered in determining financial accountability. These criteria include appointing a voting majority of an organization's governing body, and (1) the ability of the City to impose its will on that organization or (2) the potential for the organization to provide specific benefits to, or impose specific financial burdens on the City.

Blended component units, although legally separate entities, are, in substance, part of the City's operations and so data from these units are combined with data of the primary government. The Cemetery Board of Managers is a governing board appointed by the Mayor and City Council. The Cemetery Board is authorized and empowered to receive and hold assets in perpetual trust. The income shall be applied to the upkeep of the City cemeteries. This activity is reported within the Cemetery Fund (enterprise fund) of the City.

Government-Wide and Fund Financial Statements

The government-wide financial statement reports information on all of the activities of the City. Governmental activities, which are primarily supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for services.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as a separate column in the fund financial statements.

Measurement Focus, Basis of Accounting, and Basis of Presentation

The City maintains its financial statements on the cash basis of accounting. The cash basis of accounting does not give effect to accounts receivable, accounts payable and accrued items. Revenues are recognized when they are received rather than earned, and expenses when paid rather than incurred. Capital assets are expensed as purchased. Accordingly, the financial statements do not present the financial position and results of operations of the funds in accordance with accounting principles generally accepted in the United States of America.

CITY OF KEWANEE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
APRIL 30, 2018

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

When a disbursement in governmental funds can be paid using either restricted or unrestricted resources, the City's policy is to first apply the disbursement toward restricted fund balance and then to less restrictive classifications – committed, assigned and then unassigned fund balances.

In the governmental fund financial statements, cash basis fund balances are classified as follows:

Nonspendable – This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact.

Restricted – This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. The City has classified the state and federal grants as being restricted because their use is restricted by granting agencies. The City has also considered various taxes as being restricted because their use is restricted by state laws and regulations.

Committed – This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the City Council. These amounts cannot be used for any other purpose unless the City Council removes or changes the specified use by taking the same type of action that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements.

Assigned – This classification includes amounts that are constrained by the City's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the City Council or through the City Council delegating this responsibility to the City's management through the budgetary process. This classification also includes the remaining positive fund balance for all governmental funds except for the General Fund.

Unassigned – This classification includes the residual fund balance for the General Fund. The unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of Assigned fund balance amounts.

CITY OF KEWANEE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
APRIL 30, 2018

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

The City reports the following major governmental funds:

The General Fund is the City'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 Acquisition Fund (capital projects fund) accounts for the acquisition of property for City purposes.

NHR Sales Tax Infrastructure Improvement Fund (capital projects fund) accounts for the additional 1/2% of sales tax implemented effective January 1, 2010 to be used for property tax relief or infrastructure improvements.

Proprietary funds distinguish between operating revenues and expenses from nonoperating items. Operating revenues, such as utility user charges, services and permits, and other charges result from exchange transactions associated with the principal activity of the City. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as interest income, result from nonexchange transactions or ancillary activities. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and capital expenditures. All other expenses not meeting this definition, such as interest expense, are reported as nonoperating expenses.

Enterprise funds are used to account for those operations that are financed and operated in a manner similar to private business. When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

The City reports the following major enterprise funds:

The Sanitation Fund accounts for sanitation services provided to residents of the City.

The Water Fund accounts for water services provided to residents of the City.

The Sewer Fund accounts for sewer services provided to residents of the City.

The Cemetery Fund accounts for cemetery plot and maintenance services provided to residents of the City.

Internal service funds are used to account for health insurance coverage and maintenance services provided to other departments based on actual cost.

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

CITY OF KEWANEE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
APRIL 30, 2018

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budgets

The state of Illinois requires municipalities of less than 500,000 inhabitants to pass an ordinance within the first quarter of each fiscal year to appropriate sums of money deemed necessary to defray all necessary expenses and liabilities of the municipality. This ordinance, setting forth the appropriations budget, is adopted on the cash basis of accounting for all funds.

Statutory compliance with the appropriations budget is at the total expenditure level. State law provides authority for the City Council, by a two-thirds vote of all members of the body, to make transfers within any department of the City; however, any revisions that alter total appropriations are prohibited. All annual appropriations lapse at fiscal year-end.

An annual operating budget is also adopted, by resolution of the City Council, on the cash basis of accounting for all funds from the sum appropriated. The budget includes amounts of funds and categories of receipts and expenditures.

The City amends the budget through City Council action upon review of receipts and expenditures at mid-year and recommendation by the City Manager. The budget was not amended during fiscal year 2018.

Use of Estimates

The preparation of financial statements in conformity with the cash basis of accounting requires management to make estimates and assumptions that affect certain reported amounts of assets and fund equities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of receipts and disbursements during the reporting period. Actual results could differ from those estimates.

Minimum Fund Balance Requirements

Effective June 14, 2010, the City established minimum fund balance levels for the General, Water, Sewer, and Health Insurance Reserve Funds. The minimum fund balance for the General Fund is 30% of the audited expenditures for the General Fund, plus 10% of the audited expenditures for the Water Fund, plus 10% of the audited expenditures for the Sewer Fund, as averaged over the prior three fiscal years. At April 30, 2018, the City met the minimum fund balance requirements.

Program Revenues

Program revenues for the City are primarily charges for services. These charges are primarily service charges such as water usage fees, sewer fees, and sanitation fees, and EMS fees.

CITY OF KEWANEE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
APRIL 30, 2018

NOTE 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Statutory Budget Compliance

As explained in Note 1, the City adopts an annual appropriations budget, which is the legally binding budget. The City also adopts an operating budget by fund. The budgets are approved by the City Council and controlled by the City Manager.

Statutory compliance is demonstrated as follows:

Total Annual Appropriation	<u>\$ 101,060,915</u>
Total Operating Budget	<u>\$ 22,210,700</u>
Total Expenditures - Budgetary Basis	<u>\$ 17,990,270</u>

Deficit Fund Balance of Individual Funds

The following funds had a deficit fund balance at April 30, 2018:

Governmental Funds - Unemployment Insurance Fund	\$ (2,942)
Governmental Funds - Capital Maintenance/Municipal Building Fund	\$ (5,228)

The deficit in these funds resulted from expenditures exceeding transfers in and will be eliminated through future property tax levies or transfers.

NOTE 3 DEPOSITS AND INVESTMENTS

Deposits

At year-end, the carrying amount of the City's deposits was \$17,301,065 and the bank balance was \$17,361,594 as shown in the following schedule:

	Total Deposits
Total Cash and Investments	<u>\$ 17,301,065</u>
Carrying Amount of Deposits	<u>\$ 17,301,065</u>
Bank Balance	<u>\$ 17,361,594</u>

The City considers all cash accounts and all certificates of deposit, regardless of their maturity date, to be cash and cash equivalents.

Custodial Credit Risk – Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the City will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party.

CITY OF KEWANEE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
APRIL 30, 2018

NOTE 3 DEPOSITS AND INVESTMENTS (CONTINUED)

Deposits (Continued)

Information regarding the City's bank balances is as follows:

	<u>Total Bank Balances</u>
Amount Covered by FDIC or through state pooled collateral	\$ 13,025,671
Collateralized with Securities Held by the Pledging Financial Institution's Trust Department Agent	4,100,136
Uncollateralized	<u>235,787</u>
Total Bank Balance	<u><u>\$ 17,361,594</u></u>

NOTE 4 REVOLVING LOAN FUND

The City maintains a revolving loan fund for economic development purposes. The program was initially funded by the state of Illinois. At April 30, 2018, total outstanding loans were approximately \$836,000. During the fiscal year, the City made no new loans and collected principal payments of approximately \$40,000. At April 30, 2018, there was approximately \$683,000 of loans in default.

NOTE 5 BONDS AND LOANS PAYABLE

Revenue Bonds – The City issues bonds where the government pledges income derived from the acquired or constructed assets to pay debt service. There were seven revenue bonds outstanding at April 30, 2018.

The East and 11th Street TIF bonds were issued in 2004 at \$420,000 at a fixed interest rate of 4.00%. These bonds were refinanced in 2009 at \$302,779, requiring semi-annual payments of varying amounts, and bear a fixed interest rate of 2.00%. During the refinancing, \$83,721 of principal was reduced. The General Obligation NHRST bonds were issued in 2012 at \$3,755,000 and were for various municipal facilities and infrastructural improvements. These bonds require semi-annual payments of varying amounts and bear a variable interest rate of 2.00% to a high of 4.00%. The two bonds for the Mill Creek Station TIF were issued together in 2003 and include an \$800,000 tax-exempt portion and a \$175,000 taxable portion. They were both refinanced in 2012 at \$613,000 and \$122,000, respectively, and require semi-annual payments of varying amounts. They both bear a fixed interest rate of 1.75%.

CITY OF KEWANEE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
APRIL 30, 2018

NOTE 5 BONDS AND LOANS PAYABLE (CONTINUED)

During the year ended April 30, 2013, the City issued revenue bonds in order to consolidate and refinance three loans originally issued by the IEPA Water Revolving Fund for the acquisition, construction, and installation of waterworks and sewerage facilities, improvements and costs. Total bonds issued were \$5,935,000 of which the City had a balance outstanding of \$3,445,000 at April 30, 2018. The bonds require annual payments of principal ranging from \$470,000 to \$680,000 and semi-annual payments of interest at rates ranging from 2.00% to 2.70%.

During the year ended April 30, 2016, the City issued revenue bonds for the purpose of financing the acquisition, construction, installation, and rehabilitation of City infrastructure, including, but not limited to, various water and sewer system facilities and paying for costs related thereto. Total bonds issued were \$3,640,000 of which the City had a balance outstanding of \$3,415,000 at April 30, 2018. The bonds require annual payments of principal ranging from \$60,000 to \$270,000 and semi-annual payments of interest at rates ranging from 2.00% to 4.00%. These bonds were issued at a premium of \$76,479 which will be amortized over the life of the bond, 17 years. The balance of the premium at April 30, 2018 was \$67,481.

During the year ended April 30, 2018, the City issued revenue bonds for the purpose of refunding certain outstanding obligations of the City and for the payment of expenses incident thereto. Total bonds issued were \$291,920, all of which was outstanding at April 30, 2018. The bonds require a one-time principal payment of \$291,920 with a one-time interest payment at a rate of 1.72%.

Illinois Environmental Protection Agency Water Revolving Fund – A loan was obtained during fiscal year 2012 for various water main replacement projects. Total project costs were \$468,236, of which \$128,997 was forgiven, and the City had a balance outstanding of \$247,864 at April 30, 2018. The loan requires semi-annual payments of \$10,005 and bears interest at a fixed rate of 1.25%.

A loan was obtained during fiscal year 2013 for the acquisition, construction, installation, improvement, and extension of waterworks and sewerage facilities. Total project costs were \$807,003, of which \$225,000 was forgiven, and the City had a balance outstanding of \$482,756 at April 30, 2018. The loan requires semi-annual payments of \$18,595 and bears interest at a fixed rate of 2.295%.

A loan was obtained during fiscal year 2009 for the purchase of a new emergency rescue squad ambulance for the Kewanee Fire Department. The balance of the loan was \$20,000 as of April 30, 2018. The loan requires annual payments on November 1 of each year of \$10,000 beginning November 1, 2010 and ending November 1, 2019.

A loan was obtained during fiscal year 2016 for the purchase of a new fire truck. The balance of the loan was \$315,000 as of April 30, 2018. The loan requires annual principal payments of \$17,500 and bears interest at a fixed rate of 2.21%.

CITY OF KEWANEE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
APRIL 30, 2018

NOTE 5 BONDS AND LOANS PAYABLE (CONTINUED)

The City expenses its bonds payments when the cash is disbursed rather than carrying the principal amount on the statement of net position and applying the principal payment to that balance, which is the treatment required under accounting principles generally accepted in the United States of America.

A summary of the debt activity during the fiscal year ended April 30, 2018, is as follows:

	Balance April 30, 2017	Issued	Retired	Balance April 30, 2018
Revenue Bonds:				
General Obligation Alternative Bonds 2011B	\$ 220,000	\$ -	\$ 220,000	\$ -
General Obligation NHRST Bonds 2012	2,845,000	-	240,000	2,605,000
Mill Creek Station TIF Bonds 2012 -				
Tax-Exempt	455,502	-	43,000	412,502
Mill Creek Station TIF Bonds 2012 - Taxable	90,493	-	8,500	81,993
East and 11th Street TIF Bonds 2009	214,033	-	18,311	195,722
General Obligation Waterworks and				
Sewerage Refunding Bonds 2013	3,960,000	-	515,000	3,445,000
General Obligation Alternative Bonds 2015	3,580,000	-	165,000	3,415,000
General Obligation Bonds Series 2016	298,000	-	298,000	-
General Obligation Bonds Series 2017	-	291,920	-	291,920
Illinois Environmental Protection				
Agency Water Revolving Fund:				
Water Revolving Fund - L17422800	264,619	-	16,755	247,864
Water Revolving Fund - L17481700	508,423	-	25,667	482,756
Firetruck Loan	332,500	-	17,500	315,000
Ambulance Loan	30,000	-	10,000	20,000
Total Outstanding Debt	<u>\$ 12,798,570</u>	<u>\$ 291,920</u>	<u>\$ 1,577,733</u>	<u>\$ 11,512,757</u>

Annual debt service requirements to maturity for bonds and loans payable are as follows:

<u>Year Ending April 30.</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 1,322,824	\$ 332,561	\$ 1,655,385
2020	1,057,098	304,757	1,361,855
2021	1,068,308	279,601	1,347,909
2022	1,094,560	252,593	1,347,153
2023	1,120,829	224,511	1,345,340
2024-2028	3,979,687	655,114	4,634,801
2029-2033	1,598,566	217,700	1,816,266
2034-2037	270,885	10,532	281,417
Total	<u>\$ 11,512,757</u>	<u>\$ 2,277,369</u>	<u>\$ 13,790,126</u>

The City's debt limit is 8.625% of the Total City Equalized Value or approximately \$7,697,000 as of April 30, 2018. Of the total debt listed above, approximately \$1,025,000 is applicable to the debt limit statute. Remaining debt capacity is approximately \$6,672,000.

CITY OF KEWANEE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
APRIL 30, 2018

NOTE 6 COMPENSATED ABSENCES

City employees are paid for vacation and compensated time by prescribed formulas based on employment contracts. The liability for compensated absences as of April 30, 2018 was approximately \$1,173,000.

NOTE 7 PENSION AND RETIREMENT BENEFITS

Illinois Municipal Retirement Fund

Plan Description. The City's defined benefit pension plan for regular employees provides retirement and disability benefits, postretirement increases, and death benefits to plan members and beneficiaries. The City plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent-multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and other information. That report may be obtained online at www.imrf.org.

Funding Policy. As set by statute, the City regular plan members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The City annual required contribution rate for calendar years 2018 and 2017 was 11.18% and 11.07%, respectively. 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.

Contributions Made. For the year ended April 30, 2018, the City contributed \$234,805. Contributions for years ended April 30, 2017 and 2016 were \$217,678 and \$215,030, respectively.

The required contribution for 2017 was determined as part of the December 31, 2015 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2015, included (a) 7.50% investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 3.50% per year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) postretirement benefit increases of 3% annually.

Deferred Compensation Plan

The City offers its employees a deferred compensation plan as allowed by Internal Revenue Code Section 457. The plan allows City employees to defer a portion of their current salary until future years. The employee becomes eligible to withdraw funds upon termination, retirement, death, or unforeseeable emergency, and each employee's account will be immediately 100% vested.

CITY OF KEWANEE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
APRIL 30, 2018

NOTE 7 PENSION AND RETIREMENT BENEFITS (CONTINUED)

Deferred Compensation Plan (Continued)

The plan, all amounts deferred under the plan, all property and rights purchased with such amounts, and all income attributable to such amounts, property, or rights, are held in trust for the exclusive benefit of participants and their beneficiaries.

The City is responsible for due care in managing the investments and the participant or beneficiary assumes the risk of loss from decreases in the value of plan assets. At April 30, 2018, plan assets consisted of stocks, bonds, mutual funds, and a life insurance policy.

NOTE 8 PUBLIC ENTITY RISK POOL

The City is a member of the Municipal (Self) Insurance Cooperative Agency (MICA). MICA is a cooperative agency voluntarily established by contracting Illinois Municipalities and other Illinois units of government pursuant to Article VII, Section 10, of the 1970 Constitution of the State of Illinois and 5 ILCS 220/6 of the Illinois Compiled Statutes for the purpose of seeking the prevention or lessening of casualty losses to member governmental properties and injuries to persons or property. At April 30, 2018, MICA consisted of 24 Illinois governmental entities, including the City of Kewanee, Illinois.

MICA provides coverage to its members with the following limits: \$400 million on property claims, \$10 million on general liability claims, and \$1 million on cyber liability. MICA provides coverage on workers' compensation claims on amounts in excess of \$750,000. MICA purchases commercial insurance for coverage in excess of the self-insured reserve (SIR) limits. Settled claims have not exceeded this coverage in any of the past three fiscal years.

Claim payments in excess of the per-occurrence retention limit and corridor deductible, if applicable, or total loss aggregates are recovered from reinsurers.

NOTE 9 HEALTH BENEFITS

The City has established a Health Insurance Fund for insuring benefits provided to City employees and covered dependents. This is included in the Internal Service Fund types. Health benefits are self-insured up to an annual amount of \$65,000 per individual covered, and for the City as a whole, and an unlimited aggregate annual amount. Coverage from a private insurance company is maintained for losses in excess of these amounts. All claims handling procedures are performed by an independent claims administrator.

NOTE 10 STATE UNEMPLOYMENT TAX

The City is on the reimbursement method for state of Illinois unemployment taxes. Claims for unemployment are paid by the State as incurred and reimbursed by the City. Claims paid for the year ending April 30, 2018 totaled \$35,949.

CITY OF KEWANEE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
APRIL 30, 2018

NOTE 11 PROPERTY TAXES

Property taxes are levied as of January 1 on property values assessed as of the same date. The tax levy is divided into two billings: the first billing is an estimate of the current year's levy based on the prior year's taxes; the second billing reflects adjustments to the current year's actual levy. The first billing is mailed in May of each year and consists of two installments due by June and September, with penalties and interest charged on late payments. Property taxes received during the year ended April 30, 2018 were for the 2016 assessment paid in 2017.

NOTE 12 CONDUIT DEBT

From time to time, the City has issued Industrial Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. The City, the State, and any political subdivisions thereof are not obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of April 30, 2018, there was one series of Industrial Revenue Bonds outstanding, with an aggregate principal amount payable of \$517,000.

NOTE 13 COMMITMENTS

The City has extended an agreement with Bock Inc. to operate its Wastewater Treatment Plant, excess flow lagoon and pumping station, and all lift stations. The agreement requires monthly payments and expires April 30, 2024. Total expense for the year ending April 30, 2018 was \$474,378.

In addition, the City has extended an agreement with the same company to operate its Reverse Osmosis Water Plants. The agreement requires monthly payments and expires April 30, 2024. Total expense for the year ending April 30, 2018 was \$173,111.

The City also has an agreement with Knox County Landfill to transfer solid waste from the transfer station to the landfill. The contract expires December 31, 2020 and requires monthly payments that are based on tonnage hauled at a specified rate identified in the contract. Total expense for the year ending April 30, 2018 was \$593,260.

The City has a contract for legal services with the City Attorney. The agreement requires monthly payments of \$6,250 and expires on May 10, 2019.

The City has TIF agreements in place for Kewanee School District and Wethersfield School District. Both agreements require annual payments of \$12,000 and expire on April 30, 2022.

CITY OF KEWANEE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
APRIL 30, 2018

NOTE 13 COMMITMENTS (CONTINUED)

Future payments required on the above contracts as of April 30, 2018 are as follows:

<u>Year Ending April 30,</u>	<u>Amount</u>
2019	\$ 1,353,837
2020	1,307,117
2021	1,127,330
2022	724,516
2023	713,786
Thereafter	728,561
Total	<u>\$ 5,955,147</u>

NOTE 14 RELATED PARTIES

The Cemetery Board of Managers Fund is a component unit of the City. A Cemetery board member is the president of People's National Bank. As of year-end, the City had approximately \$523,000 of deposits with this institution.

NOTE 15 INTERFUND TRANSFERS

The following table summarizes the net interfund transfers for the year ended April 30, 2018:

	<u>Transfers To</u>	<u>Transfers From</u>
General Fund	\$ 2,207,282	\$ 609,818
Acquisition Fund	383,250	2,142,251
NHR Sales Tax Infrastructure Improvement Fund	-	57,199
Nonmajor Governmental Funds	889,464	21,308
Sanitation Fund	-	101,250
Water Fund	-	674,500
Sewer Fund	585	101,000
Cemetery Fund	232,576	4,800
Nonmajor Enterprise Funds	-	1,031
Total	<u>\$ 3,713,157</u>	<u>\$ 3,713,157</u>

Transfers generally move resources from the fund statutorily required to collect the resources to the fund statutorily required to disburse the resources. Transfers are also made between various funds to make debt service payments. Furthermore, the General Fund subsidizes the Cemetery Fund and Municipal Building Fund each year for operations. In the current fiscal year, the General Fund, Water Fund, Sewer Fund, and Sanitation Fund transferred \$383,250 to the Acquisition fund for various capital expenditures.

CITY OF KEWANEE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
APRIL 30, 2018

NOTE 16 PENSION TRUST FUNDS

Fire and Police personnel are covered by the City of Kewanee Firefighters' Pension Fund and Police Pension Fund, which are defined benefit single-employer pension plans. Although these funds are single-employer pension plans, the defined benefits as well as the employee and employer contributions levels are mandated by Illinois State Statutes and may be amended only by the Illinois legislature. Complete financial statements of the Firefighters' Pension Trust Fund and the Police Pension Trust Fund, which issued separate financial statements, can be obtained from their respective administrative offices by contacting the City.

Plan Description

The following is a summary of the City of Kewanee Firefighters' Pension Fund and Police Pension Fund as provided for in Illinois State Statutes:

The City of Kewanee Firefighters' Pension Fund and Police Pension Fund provide retirement benefits as well as death and disability benefits. Employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive monthly retirement benefits of one-half the monthly salary attached to the rank held in the fire or police service at the date of retirement. The monthly pension shall be increased by one-twelfth of 2.5% of such monthly salary for each additional month over 20 years of service through 30 years of service and one-twelfth of 1% of such monthly service for each additional month over 30 years of service to a maximum of 75% of such monthly salary.

Employees with at least 10 (firefighter) or 8 (police) years but less than 20 years of credited service may retire at or after age 60 and receive a reduced retirement benefit. The monthly pension of a firefighter or policeman who retired with 20 or more years of service after January 1, 1978 (firefighter) or January 1, 1977 (police), shall be increased annually, following the first anniversary date of retirement and paid upon reaching at least the age 55, by 3% of the original pension and 3% annually thereafter.

Funding Policy

Covered employees are required to contribute 9.455% (firefighter) or 9.910% (police) of their salary to the Fund. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without interest. The City of Kewanee, Illinois is required to contribute the remaining amounts (not less than 9.25%) necessary to finance the Plan as actuarially determined by an enrolled actuary. By the year 2040, the contributions must accumulate to the point where any past service cost for the Funds are 90% funded. At April 30, 2018, the percent funded was 56.0% and 57.0% for the Firefighters' Pension Fund and Police Pension Fund, respectively.

Contributions Made

For the year ended April 30, 2018, the City contributed \$492,455 (police) and \$479,673 (firefighter).

CITY OF KEWANEE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
APRIL 30, 2018

NOTE 16 PENSION TRUST FUNDS (CONTINUED)

Contributions Made (Continued)

The total pension liability for the plans as of April 30, 2018, was determined as part of an actuarial valuation performed on April 30, 2017. The contribution rate for normal cost is determined using the entry age normal actuarial funding method. The system used a level dollar amount method to amortize the unfunded liability over a 30-year period which commenced in 2011.

NOTE 17 NET POSITION/FUND BALANCE

The net position/fund balance was restricted for the following purposes at April 30, 2018:

Employee Benefits	\$ 270,621
Public Safety	15,909
Public Works and Transportation	308,213
Development	677,978
Cemetery	1,096,174
Capital Projects	2,280,190
Audit	2,115
Total	<u>\$ 4,651,200</u>

The governmental fund balances were assigned for the following purposes at April 30, 2018:

Employee Benefits	\$ 18,296
Public Works and Transportation	3,017
Development	85,656
Debt Service	1,150,852
Cemetery	21
Capital Projects	2,409,175
Total	<u>\$ 3,667,017</u>

NOTE 18 EXPLANATION OF DIFFERENCES BETWEEN FUND STATEMENTS AND STATEMENT OF NET POSITION

Below is an explanation of differences between the Statement of Cash Transactions – Governmental Fund Types and the Statement of Activities and Net Position – Cash Basis:

Total Fund Balance of Governmental Funds	\$ 11,982,523
--	---------------

An internal service fund is used by the City to charge the costs of medical and dental plans and liability insurance coverage to the individual funds. A portion of the assets of the internal service fund are included in governmental activities in the statement of net position.

527,831

Net Position of Governmental Activities	<u>\$ 12,510,354</u>
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CITY OF KEWANEE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
APRIL 30, 2018

NOTE 18 EXPLANATION OF DIFFERENCES BETWEEN FUND STATEMENTS AND STATEMENT OF NET POSITION (CONTINUED)

Below is an explanation of differences between the Statement of Cash Transactions – Proprietary Fund Types and the Statement of Activities and Net Position – Cash Basis:

Net Position of Enterprise Funds	\$ 4,652,012
----------------------------------	--------------

An internal service fund is used by the City to charge the costs of medical and dental plans and liability insurance coverage to the individual funds. A portion of the assets of the internal service fund are included in business-type activities in the statement of net position.

138,699

Net Position of Business-Type Activities	<u>\$ 4,790,711</u>
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NOTE 19 EXPLANATION OF DIFFERENCES BETWEEN FUND STATEMENTS AND STATEMENT OF ACTIVITIES

Below is an explanation of differences between the Statement of Cash Transactions – Governmental Fund Types and the Statement of Activities and Net Position – Cash Basis:

Change in Fund Balance of Governmental Funds	\$ (258,550)
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A portion of the net change in net position of the internal service fund is reported with governmental activities.

(59,910)

Change in Net Position of Governmental Activities	<u>\$ (318,460)</u>
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Below is an explanation of differences between the Statement of Cash Transactions – Proprietary Fund Types and the Statement of Activities and Net Position – Cash Basis:

Change in Net Position of Enterprise Funds	\$ (638,476)
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A portion of the net change in net position of the internal service fund is reported with business-type activities.

(20,145)

Change in Net Position of Business-Type Activities	<u>\$ (658,621)</u>
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NOTE 20 POSTEMPLOYMENT HEALTH PLAN

In July 2016, the City adopted a resolution for providing a plan for postemployment health benefits for the 8 eligible firefighters hired prior to May 1, 2010. Under this plan, the employee's accumulated sick leave will be placed in a postemployment health benefit plan, along with a \$20,000 contribution per employee. Employees can then use their proceeds to make premium payments or to pay for other health care related costs after their employment with the City has ended. The City paid \$53,333 during fiscal year 2018 for this plan.

CITY OF KEWANEE, ILLINOIS
COMBINING SCHEDULE OF CASH TRANSACTIONS
ALL FUND TYPES
AS OF AND FOR THE YEAR ENDED APRIL 30, 2018

	Governmental Fund Types					Proprietary Fund Types			City-Wide Total
	General	Special Revenue	Debt Service	Capital Projects	Total	Enterprise	Internal Service	Total	
RECEIPTS									
Taxes	\$ 848,742	\$ 2,116,675	\$ 301,457	\$ -	\$ 3,266,874	\$ -	\$ -	\$ -	\$ 3,266,874
Licenses and Permits	353,335	-	-	-	353,335	1,647	-	1,647	354,982
Intergovernmental Receipts	3,929,796	328,572	-	616,755	4,875,123	-	-	-	4,875,123
Charges for Services	552,203	16,570	-	-	568,773	5,135,645	1,431,756	6,567,401	7,136,174
Interest Income	94,332	15,124	3,285	2,722	115,463	15,429	4,098	19,527	134,990
Fines and Forfeits	100,726	-	-	-	100,726	111,868	-	111,868	212,594
Contributions	-	7,283	-	-	7,283	-	-	-	7,283
Other Receipts	428,489	51,432	-	488	480,409	46,245	206,595	252,840	733,249
Total Receipts	6,307,623	2,535,656	304,742	619,965	9,767,986	5,310,834	1,642,449	6,953,283	16,721,269
DISBURSEMENTS									
General Government	453,073	928,024	-	56,977	1,438,074	-	-	-	1,438,074
Public Safety	4,704,593	972,265	-	-	5,676,858	-	-	-	5,676,858
Public Works and Transportation	593,586	338,813	-	486,218	1,418,617	-	-	-	1,418,617
Culture and Recreation	80,098	-	-	-	80,098	-	-	-	80,098
Development	372,774	33,533	-	-	406,307	-	-	-	406,307
Personal	-	-	-	-	-	1,505,888	1,557,960	3,063,848	3,063,848
Contractual	-	-	-	-	-	2,236,693	93,479	2,330,172	2,330,172
Commodities	-	-	-	-	-	587,440	66,449	653,889	653,889
Capital Expenditures	-	-	-	-	-	963,977	4,495	968,472	968,472
Other	-	-	-	-	-	5,892	121	6,013	6,013
Debt Service:									
Principal Retirement	27,500	69,811	1,240,422	240,000	1,577,733	-	-	-	1,577,733
Interest and Fiscal Charges	7,348	13,744	245,231	103,866	370,189	-	-	-	370,189
Total Disbursements	6,238,972	2,356,190	1,485,653	887,061	10,967,876	5,299,890	1,722,504	7,022,394	17,990,270
CHANGE IN CASH BALANCES	68,651	179,466	(1,180,911)	(267,096)	(1,199,890)	10,944	(80,055)	(69,111)	(1,269,001)
OTHER FINANCING SOURCES (USES)									
Transfers In	2,207,282	19,910	830,064	422,740	3,479,996	233,161	-	233,161	3,713,157
Transfers Out	(609,818)	(21,308)	-	(2,199,450)	(2,830,576)	(882,581)	-	(882,581)	(3,713,157)
Proceeds from Bond Sale	-	-	291,920	-	291,920	-	-	-	291,920
Total Other Financing Sources (Uses)	1,597,464	(1,398)	1,121,984	(1,776,710)	941,340	(649,420)	-	(649,420)	291,920
EXCESS (DEFICIENCY) OF RECEIPTS AND OTHER FINANCING SOURCES OVER (UNDER) DISBURSEMENTS AND OTHER FINANCING USES	1,666,115	178,068	(58,927)	(2,043,806)	(258,550)	(638,476)	(80,055)	(718,531)	(977,081)
Cash Balances - April 30, 2017	4,795,927	1,605,769	1,209,779	4,629,598	12,241,073	5,290,488	746,585	6,037,073	18,278,146
CASH BALANCES - APRIL 30, 2018	<u>\$ 6,462,042</u>	<u>\$ 1,783,837</u>	<u>\$ 1,150,852</u>	<u>\$ 2,585,792</u>	<u>\$ 11,982,523</u>	<u>\$ 4,652,012</u>	<u>\$ 666,530</u>	<u>\$ 5,318,542</u>	<u>\$ 17,301,065</u>
CASH BASIS FUND BALANCES/NET POSITION									
Restricted - Nonexpendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,076,925	\$ -	\$ 1,076,925	\$ 1,076,925
Restricted - Expendable	-	1,608,375	-	253,259	1,861,634	1,712,641	-	1,712,641	3,574,275
Assigned	-	178,404	1,150,852	2,337,761	3,667,017	-	-	-	3,667,017
Unrestricted	-	-	-	-	-	1,862,446	666,530	2,528,976	2,528,976
Unassigned	6,462,042	(2,942)	-	(5,228)	6,453,872	-	-	-	6,453,872
Total Cash Basis Fund Balances/Net Position	<u>\$ 6,462,042</u>	<u>\$ 1,783,837</u>	<u>\$ 1,150,852</u>	<u>\$ 2,585,792</u>	<u>\$ 11,982,523</u>	<u>\$ 4,652,012</u>	<u>\$ 666,530</u>	<u>\$ 5,318,542</u>	<u>\$ 17,301,065</u>

CITY OF KEWANEE, ILLINOIS
COMBINING SCHEDULE OF CASH TRANSACTIONS
NONMAJOR GOVERNMENTAL FUNDS
AS OF AND FOR THE YEAR ENDED APRIL 30, 2018

	Total Nonmajor Governmental Funds	Audit Fund	Liability Insurance Fund	Motor Fuel Tax Fund	Municipal Retirement Fund	Social Security Fund	Chlorination of Sewer Fund
RECEIPTS							
Taxes	\$ 2,418,132	\$ 34,584	\$ 330,820	\$ -	\$ 246,892	\$ 246,892	\$ -
Intergovernmental Receipts	328,572	-	-	328,572	-	-	-
Charges for Services	16,570	-	-	-	-	-	-
Interest Income	18,409	11	95	1,197	71	72	-
Contributions	7,283	-	-	-	-	-	-
Other Receipts	51,920	-	12,030	-	-	-	-
Total Receipts	<u>2,840,886</u>	<u>34,595</u>	<u>342,945</u>	<u>329,769</u>	<u>246,963</u>	<u>246,964</u>	<u>-</u>
DISBURSEMENTS							
General Government	985,001	25,401	402,671	-	234,805	205,199	-
Public Safety	972,265	-	-	-	-	-	-
Public Works and Transportation	338,813	-	-	312,595	-	-	-
Development	33,533	-	-	-	-	-	-
Debt Service:							
Principal Retirement	1,310,233	-	-	-	-	-	-
Interest and Fiscal Charges	258,975	-	-	-	-	-	-
Total Disbursements	<u>3,898,820</u>	<u>25,401</u>	<u>402,671</u>	<u>312,595</u>	<u>234,805</u>	<u>205,199</u>	<u>-</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER (UNDER) DISBURSEMENTS	(1,057,934)	9,194	(59,726)	17,174	12,158	41,765	-
OTHER FINANCING SOURCES (USES)							
Transfers In	889,464	-	-	-	-	-	-
Transfers Out	(21,308)	-	-	-	-	-	(585)
Proceeds from Bond Sale	291,920	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>1,160,076</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(585)</u>
NET CHANGE IN CASH FUND BALANCES	102,142	9,194	(59,726)	17,174	12,158	41,765	(585)
Cash Balances - April 30, 2017	<u>2,827,319</u>	<u>(7,079)</u>	<u>236,470</u>	<u>294,056</u>	<u>40,859</u>	<u>17,391</u>	<u>585</u>
CASH BALANCES - APRIL 30, 2018	<u>\$ 2,929,461</u>	<u>\$ 2,115</u>	<u>\$ 176,744</u>	<u>\$ 311,230</u>	<u>\$ 53,017</u>	<u>\$ 59,156</u>	<u>\$ -</u>
CASH BASIS FUND BALANCES							
Restricted	1,608,375	\$ 2,115	\$ 158,789	\$ 308,213	\$ 52,807	\$ 59,025	\$ -
Assigned	1,329,256	-	17,955	3,017	210	131	-
Unassigned	(8,170)	-	-	-	-	-	-
Total Cash Basis Fund Balances	<u>\$ 2,929,461</u>	<u>\$ 2,115</u>	<u>\$ 176,744</u>	<u>\$ 311,230</u>	<u>\$ 53,017</u>	<u>\$ 59,156</u>	<u>\$ -</u>

CITY OF KEWANEE, ILLINOIS
COMBINING SCHEDULE OF CASH TRANSACTIONS
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
AS OF AND FOR THE YEAR ENDED APRIL 30, 2018

	Unemployment Insurance Fund	CDAP Housing Fund	TIF Development Fund	IEPA Water Loan Fund	Revolving Loan Fund	2015 Bond Fund
RECEIPTS						
Taxes	\$ -	\$ -	\$ 285,500	\$ -	\$ -	\$ 301,457
Intergovernmental Receipts	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-
Interest Income	-	11	2,179	-	11,200	3,285
Contributions	-	-	-	-	-	-
Other Receipts	-	-	1,501	-	37,901	-
Total Receipts	-	11	289,180	-	49,101	304,742
DISBURSEMENTS						
General Government	35,949	-	23,999	-	-	-
Public Safety	-	-	-	-	-	-
Public Works and Transportation	-	-	26,218	-	-	-
Development	-	-	33,533	-	-	-
Debt Service:						
Principal Retirement	-	-	69,811	42,422	-	463,000
Interest and Fiscal Charges	-	-	13,744	14,778	-	134,585
Total Disbursements	35,949	-	167,305	57,200	-	597,585
EXCESS (DEFICIENCY) OF RECEIPTS OVER (UNDER) DISBURSEMENTS	(35,949)	11	121,875	(57,200)	49,101	(292,843)
OTHER FINANCING SOURCES (USES)						
Transfers In	12,950	-	6,960	57,199	-	-
Transfers Out	-	-	-	-	-	-
Proceeds from Bond Sale	-	-	-	-	-	291,920
Total Other Financing Sources (Uses)	12,950	-	6,960	57,199	-	291,920
NET CHANGE IN CASH FUND BALANCES	(22,999)	11	128,835	(1)	49,101	(923)
Cash Balances - April 30, 2017	20,057	2,983	256,869	23,288	711,539	357,314
CASH BALANCES - APRIL 30, 2018	<u>\$ (2,942)</u>	<u>\$ 2,994</u>	<u>\$ 385,704</u>	<u>\$ 23,287</u>	<u>\$ 760,640</u>	<u>\$ 356,391</u>
CASH BASIS FUND BALANCES						
Restricted	\$ -	\$ 2,962	\$ 314,290	\$ -	\$ 675,016	\$ -
Assigned	-	32	71,414	23,287	85,624	356,391
Unassigned	(2,942)	-	-	-	-	-
Total Cash Basis Fund Balances	<u>\$ (2,942)</u>	<u>\$ 2,994</u>	<u>\$ 385,704</u>	<u>\$ 23,287</u>	<u>\$ 760,640</u>	<u>\$ 356,391</u>

**CITY OF KEWANEE, ILLINOIS
COMBINING SCHEDULE OF CASH TRANSACTIONS
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
AS OF AND FOR THE YEAR ENDED APRIL 30, 2018**

	2013 Bond Fund	2011B Alternate Bond Fund	Capital Maint./ Municipal Building Fund	Firefighters' Pension Fund	Police Pension Fund	Perpetual Care Fund
RECEIPTS						
Taxes	\$ -	\$ -	\$ -	\$ 479,673	\$ 492,314	\$ -
Intergovernmental Receipts	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	16,570
Interest Income	-	-	-	137	141	10
Contributions	-	-	-	3,491	3,792	-
Other Receipts	-	-	488	-	-	-
Total Receipts	-	-	488	483,301	496,247	16,580
DISBURSEMENTS						
General Government	-	-	56,977	-	-	-
Public Safety	-	-	-	479,810	492,455	-
Public Works and Transportation	-	-	-	-	-	-
Development	-	-	-	-	-	-
Debt Service:						
Principal Retirement	515,000	220,000	-	-	-	-
Interest and Fiscal Charges	89,003	6,865	-	-	-	-
Total Disbursements	604,003	226,865	56,977	479,810	492,455	-
EXCESS (DEFICIENCY) OF RECEIPTS OVER (UNDER) DISBURSEMENTS	(604,003)	(226,865)	(56,489)	3,491	3,792	16,580
OTHER FINANCING SOURCES (USES)						
Transfers In	546,000	226,865	39,490	-	-	-
Transfers Out	-	-	-	-	-	(20,723)
Proceeds from Bond Sale	-	-	-	-	-	-
Total Other Financing Sources (Uses)	546,000	226,865	39,490	-	-	(20,723)
NET CHANGE IN CASH FUND BALANCES	(58,003)	-	(16,999)	3,491	3,792	(4,143)
Cash Balances - April 30, 2017	829,177	-	11,771	4,127	4,499	23,413
CASH BALANCES - APRIL 30, 2018	<u>\$ 771,174</u>	<u>\$ -</u>	<u>\$ (5,228)</u>	<u>\$ 7,618</u>	<u>\$ 8,291</u>	<u>\$ 19,270</u>
CASH BASIS FUND BALANCES						
Restricted	\$ -	\$ -	\$ -	\$ 7,618	\$ 8,291	\$ 19,249
Assigned	771,174	-	-	-	-	21
Unassigned	-	-	(5,228)	-	-	-
Total Cash Basis Fund Balances	<u>\$ 771,174</u>	<u>\$ -</u>	<u>\$ (5,228)</u>	<u>\$ 7,618</u>	<u>\$ 8,291</u>	<u>\$ 19,270</u>

CITY OF KEWANEE, ILLINOIS
COMBINING SCHEDULE OF CASH TRANSACTIONS
NONMAJOR ENTERPRISE AND INTERNAL SERVICE FUNDS
AS OF AND FOR THE YEAR ENDED APRIL 30, 2018

	Nonmajor Enterprise Funds			Internal Service Funds		
	Total Nonmajor Enterprise Funds	IEPA Water Treatment Fund	Ambulance Fund	Total Internal Service Funds	Central Maintenance Fund	Health Insurance Fund
RECEIPTS						
Charges for Services	\$ -	\$ -	\$ -	\$ 1,431,756	\$ 197,318	\$ 1,234,438
Interest Income	-	-	-	4,098	-	4,098
Other Receipts	-	-	-	206,595	136	206,459
Total Receipts	-	-	-	1,642,449	197,454	1,444,995
DISBURSEMENTS						
Personnel	-	-	-	1,557,960	107,531	1,450,429
Contractual	-	-	-	93,479	68,016	25,463
Commodities	-	-	-	66,449	66,449	-
Capital Expenditures	-	-	-	4,495	4,495	-
Other	-	-	-	121	121	-
Total Disbursements	-	-	-	1,722,504	246,612	1,475,892
DEFICIENCY OF RECEIPTS UNDER DISBURSEMENTS	-	-	-	(80,055)	(49,158)	(30,897)
OTHER FINANCING USES						
Transfers Out	(1,031)	-	(1,031)	-	-	-
CHANGE IN CASH BASIS NET POSITION	(1,031)	-	(1,031)	(80,055)	(49,158)	(30,897)
Cash Balances - April 30, 2017	26,637	25,606	1,031	746,585	71,434	675,151
CASH BALANCES - APRIL 30, 2018	<u>\$ 25,606</u>	<u>\$ 25,606</u>	<u>\$ -</u>	<u>\$ 666,530</u>	<u>\$ 22,276</u>	<u>\$ 644,254</u>
CASH BASIS NET POSITION						
Restricted - Expendable	\$ 25,606	\$ 25,606	\$ -	\$ -	\$ -	\$ -
Unrestricted	-	-	-	666,530	22,276	644,254
Total Cash Basis Net Position	<u>\$ 25,606</u>	<u>\$ 25,606</u>	<u>\$ -</u>	<u>\$ 666,530</u>	<u>\$ 22,276</u>	<u>\$ 644,254</u>

CITY OF KEWANEE, ILLINOIS
SCHEDULE OF CASH TRANSACTIONS – BUDGET TO ACTUAL
ALL FUND TYPES
YEAR ENDED APRIL 30, 2018

	Budget		Actual	Over (Under) Budget
	Original	Final		
RECEIPTS				
Taxes	\$ 3,416,221	\$ 3,416,221	\$ 3,266,874	\$ (149,347)
Licenses and Permits	388,452	388,452	354,982	(33,470)
Intergovernmental Receipts	4,923,460	4,923,460	4,875,123	(48,337)
Charges for Services	5,628,278	5,628,278	7,136,174	1,507,896
Interest Income	90,291	90,291	134,990	44,699
Fines and Forfeits	230,778	230,778	212,594	(18,184)
Contributions	-	-	7,283	7,283
Other Receipts	722,267	722,267	733,249	10,982
Total Receipts	15,399,747	15,399,747	16,721,269	1,321,522
DISBURSEMENTS				
General Government	1,385,487	1,385,487	1,438,074	52,587
Public Safety	5,875,297	5,875,297	5,676,858	(198,439)
Public Works and Transportation	2,603,984	2,603,984	1,418,617	(1,185,367)
Culture and Recreation	81,236	81,236	80,098	(1,138)
Development	745,849	745,849	406,307	(339,542)
Personnel	3,282,173	3,282,173	3,063,848	(218,325)
Contractual	2,227,648	2,227,648	2,330,172	102,524
Commodities	678,810	678,810	653,889	(24,921)
Capital Expenditures	1,424,438	1,424,438	968,472	(455,966)
Other	7,076	7,076	6,013	(1,063)
Debt Service:				
Principal Retirement	1,542,233	1,542,233	1,577,733	35,500
Interest and Fiscal Charges	2,356,469	2,356,469	370,189	(1,986,280)
Total Disbursements	22,210,700	22,210,700	17,990,270	(4,220,430)
DEFICIENCY OF RECEIPTS UNDER DISBURSEMENTS	(6,810,953)	(6,810,953)	(1,269,001)	5,541,952
OTHER FINANCING SOURCES (USES)				
Transfers In	3,150,090	3,150,090	3,713,157	563,067
Transfers Out	(3,912,856)	(3,912,856)	(3,713,157)	199,699
Proceeds from Bond Sale	295,000	295,000	291,920	(3,080)
Total Other Financing Sources (Uses)	(467,766)	(467,766)	291,920	759,686
NET CHANGE IN CASH BALANCES	<u>\$ (7,278,719)</u>	<u>\$ (7,278,719)</u>	(977,081)	<u>\$ 6,301,638</u>
Balances - April 30, 2017			18,278,146	
BALANCES - APRIL 30, 2018			<u>\$ 17,301,065</u>	

CITY OF KEWANEE, ILLINOIS
SCHEDULE OF CASH TRANSACTIONS – BUDGET TO ACTUAL
GENERAL FUND
YEAR ENDED APRIL 30, 2018

	Budget		Actual	Over (Under) Budget
	Original	Final		
RECEIPTS				
Taxes	\$ 873,258	\$ 873,258	\$ 848,742	\$ (24,516)
Licenses and Permits	387,089	387,089	353,335	(33,754)
Intergovernmental Receipts	4,103,381	4,103,381	3,929,796	(173,585)
Charges for Services	505,498	505,498	552,203	46,705
Interest Income	55,000	55,000	94,332	39,332
Fines and Forfeits	105,719	105,719	100,726	(4,993)
Other Receipts	415,704	415,704	428,489	12,785
Total Receipts	6,445,649	6,445,649	6,307,623	(138,026)
DISBURSEMENTS				
General Government	442,237	442,237	453,073	10,836
Public Safety	4,629,428	4,629,428	4,704,593	75,165
Public Works and Transportation	742,184	742,184	593,586	(148,598)
Culture and Recreation	81,236	81,236	80,098	(1,138)
Development	645,960	645,960	372,774	(273,186)
Debt Service:				
Principal Retirement	-	-	27,500	27,500
Interest and Fiscal Charges	-	-	7,348	7,348
Total Disbursements	6,541,045	6,541,045	6,238,972	(302,073)
EXCESS (DEFICIENCY) OF RECEIPTS OVER (UNDER) DISBURSEMENTS	(95,396)	(95,396)	68,651	164,047
OTHER FINANCING SOURCES (USES)				
Transfers In	2,206,251	2,206,251	2,207,282	1,031
Transfers Out	(764,919)	(764,919)	(609,818)	155,101
Total Other Financing Sources (Uses)	1,441,332	1,441,332	1,597,464	156,132
NET CHANGE IN CASH FUND BALANCE	<u>\$ 1,345,936</u>	<u>\$ 1,345,936</u>	1,666,115	<u>\$ 320,179</u>
Balances - April 30, 2017			4,795,927	
BALANCES - APRIL 30, 2018			<u>\$ 6,462,042</u>	

CITY OF KEWANEE, ILLINOIS
SCHEDULE OF CASH TRANSACTIONS – BUDGET TO ACTUAL
ACQUISITION FUND
YEAR ENDED APRIL 30, 2018

	Budget			Over (Under)
	Original	Final	Actual	Budget
RECEIPTS				
Total Receipts	\$ -	\$ -	\$ -	\$ -
DISBURSEMENTS				
Public Works and Transportation	818,500	818,500	88,007	(730,493)
DEFICIENCY OF RECEIPTS UNDER DISBURSEMENTS	(818,500)	(818,500)	(88,007)	730,493
OTHER FINANCING SOURCES (USES)				
Transfers In	375,750	375,750	383,250	7,500
Transfers Out	(2,142,251)	(2,142,251)	(2,142,251)	-
Total Other Financing Sources (Uses)	(1,766,501)	(1,766,501)	(1,759,001)	7,500
NET CHANGE IN CASH FUND BALANCE	<u>\$ (2,585,001)</u>	<u>\$ (2,585,001)</u>	(1,847,008)	<u>\$ 737,993</u>
Balances - April 30, 2017			4,134,376	
BALANCES - APRIL 30, 2018			<u>\$ 2,287,368</u>	

CITY OF KEWANEE, ILLINOIS
SCHEDULE OF CASH TRANSACTIONS – BUDGET TO ACTUAL
NHR SALES TAX INFRASTRUCTURE IMPROVEMENT FUND
YEAR ENDED APRIL 30, 2018

	Budget			Over (Under)
	Original	Final	Actual	Budget
RECEIPTS				
Intergovernmental Receipts	\$ 625,000	\$ 625,000	\$ 616,755	\$ (8,245)
Interest Income	2,900	2,900	2,722	(178)
Total Receipts	627,900	627,900	619,477	(8,423)
DISBURSEMENTS				
Public Works and Transportation	579,000	579,000	398,211	(180,789)
Debt Service:				
Principal Retirement	240,000	240,000	240,000	-
Interest and Fiscal Charges	103,865	103,865	103,866	1
Total Disbursements	922,865	922,865	742,077	(180,788)
DEFICIENCY OF RECEIPTS UNDER DISBURSEMENTS	(294,965)	(294,965)	(122,600)	172,365
OTHER FINANCING USES				
Transfers Out	(57,199)	(57,199)	(57,199)	-
NET CHANGE IN CASH FUND BALANCE	<u>\$ (352,164)</u>	<u>\$ (352,164)</u>	(179,799)	<u>\$ 172,365</u>
Balances - April 30, 2017			483,451	
BALANCES - APRIL 30, 2018			<u>\$ 303,652</u>	

CITY OF KEWANEE, ILLINOIS
SCHEDULE OF CASH TRANSACTIONS – BUDGET TO ACTUAL
SANITATION FUND
YEAR ENDED APRIL 30, 2018

	Budget			Over (Under)
	Original	Final	Actual	Budget
RECEIPTS				
Charges for Services	\$ 1,203,641	\$ 1,203,641	\$ 1,264,646	\$ 61,005
Fines and Forfeits	31,487	31,487	17,522	(13,965)
Other Receipts	-	-	1,505	1,505
Total Receipts	1,235,128	1,235,128	1,283,673	48,545
DISBURSEMENTS				
Personnel	432,980	432,980	423,613	(9,367)
Contractual	625,315	625,315	670,476	45,161
Commodities	23,000	23,000	19,831	(3,169)
Capital Expenditures	32,300	32,300	27,963	(4,337)
Other	100	100	179	79
Total Disbursements	1,113,695	1,113,695	1,142,062	28,367
EXCESS OF RECEIPTS OVER DISBURSEMENTS	121,433	121,433	141,611	20,178
OTHER FINANCING USES				
Transfers Out	(136,250)	(136,250)	(101,250)	35,000
CHANGE IN CASH NET POSITION	<u>\$ (14,817)</u>	<u>\$ (14,817)</u>	40,361	<u>\$ 55,178</u>
Balances - April 30, 2017			241,874	
BALANCES - APRIL 30, 2018			<u>\$ 282,235</u>	

CITY OF KEWANEE, ILLINOIS
SCHEDULE OF CASH TRANSACTIONS – BUDGET TO ACTUAL
WATER FUND
YEAR ENDED APRIL 30, 2018

	Budget			Over (Under)
	Original	Final	Actual	Budget
RECEIPTS				
Licenses and Permits	\$ 1,400	\$ 1,400	\$ 1,647	\$ 247
Charges for Services	2,233,687	2,233,687	2,208,177	(25,510)
Interest Income	12,045	12,045	13,919	1,874
Fines and Forfeits	63,000	63,000	64,546	1,546
Total Receipts	2,310,132	2,310,132	2,288,289	(21,843)
DISBURSEMENTS				
Personnel	647,227	647,227	648,206	979
Contractual	525,161	525,161	462,228	(62,933)
Commodities	363,500	363,500	335,931	(27,569)
Capital Expenditures	455,920	455,920	256,606	(199,314)
Other	3,430	3,430	2,497	(933)
Total Disbursements	1,995,238	1,995,238	1,705,468	(289,770)
EXCESS OF RECEIPTS OVER DISBURSEMENTS	314,894	314,894	582,821	267,927
OTHER FINANCING SOURCES (USES)				
Transfers In	152,000	152,000	-	(152,000)
Transfers Out	(689,000)	(689,000)	(674,500)	14,500
Total Other Financing Sources (Uses)	(537,000)	(537,000)	(674,500)	(137,500)
CHANGE IN CASH NET POSITION	<u>\$ (222,106)</u>	<u>\$ (222,106)</u>	(91,679)	<u>\$ 130,427</u>
Balances - April 30, 2017			<u>2,639,209</u>	
BALANCES - APRIL 30, 2018			<u>\$ 2,547,530</u>	

CITY OF KEWANEE, ILLINOIS
SCHEDULE OF CASH TRANSACTIONS – BUDGET TO ACTUAL
SEWER FUND
YEAR ENDED APRIL 30, 2018

	Budget			Over (Under)
	Original	Final	Actual	Budget
RECEIPTS				
Charges for Services	\$ 1,630,827	\$ 1,630,827	\$ 1,602,955	\$ (27,872)
Interest Income	3,000	3,000	1,510	(1,490)
Fines and Forfeits	25,529	25,529	29,800	4,271
Other Receipts	25,697	25,697	28,935	3,238
Total Receipts	1,685,053	1,685,053	1,663,200	(21,853)
DISBURSEMENTS				
Personnel	208,175	208,175	194,907	(13,268)
Contractual	969,228	969,228	1,091,503	122,275
Commodities	184,610	184,610	212,119	27,509
Capital Expenditures	915,208	915,208	662,698	(252,510)
Other	2,430	2,430	2,218	(212)
Total Disbursements	2,279,651	2,279,651	2,163,445	(116,206)
DEFICIENCY OF RECEIPTS UNDER DISBURSEMENTS	(594,598)	(594,598)	(500,245)	94,353
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	585	585
Transfers Out	(101,000)	(101,000)	(101,000)	-
Total Other Financing Sources (Uses)	(101,000)	(101,000)	(100,415)	585
CHANGE IN CASH NET POSITION	<u>\$ (695,598)</u>	<u>\$ (695,598)</u>	(600,660)	<u>\$ 94,938</u>
Balances - April 30, 2017			<u>1,265,598</u>	
BALANCES - APRIL 30, 2018			<u>\$ 664,938</u>	