

City Of Ottawa
LaSalle County, Illinois
Annual Financial Report
Year Ended April 30, 2018

ANNUAL FINANCIAL REPORT
City Of Ottawa, Illinois
Year Ended April 30, 2018

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CITY OF OTTAWA, ILLINOIS

CITY COUNCIL

Robert M. Eschbach, Mayor

COMMISSIONERS

Daniel F. Aussem
Public Property

Wayne A. Eichelkraut, Jr.
Accounts & Finance

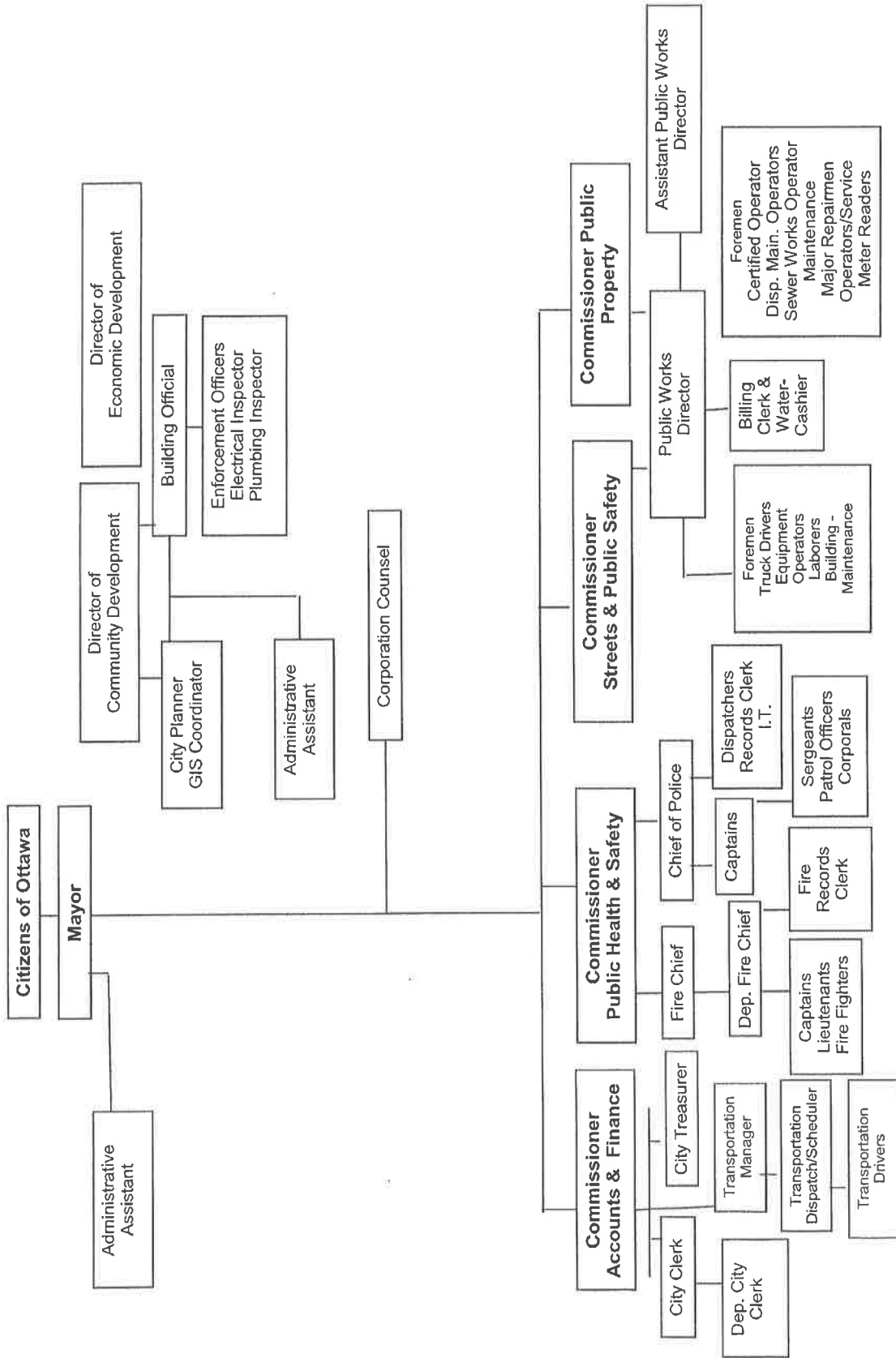
James J. Less
Public Improvements

Thomas G. Ganiere
Public Health & Safety

CITY CLERK
Shelly Munks

CITY OF OTTAWA

Organizational Chart - April 30, 2018



ROENFELDT & LOCKAS, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor
and City Council
City of Ottawa, Illinois

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 Ottawa, Illinois, 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 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.

Auditor's 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 auditor's 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.

The Honorable Mayor
and City Council

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

Basis for Qualified Opinions

The City has omitted disclosures required by Governmental Accounting Standards Board Statement 45 *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*. The amount by which this disclosure would affect the financial statements is not reasonably determinable.

The City does not record compensated absences in the general fund or the waterworks and sewerage funds. It was not practicable for us to extend our auditing procedures sufficiently to satisfy ourselves as to the amounts which should be reported, and the effect of such on the financial statements is not known.

The City does not record and disclose the actuarial information as required by accounting principles generally accepted in the United States of America for the Police and Firefighters' Pension Funds. The actuarial information that the City discloses is provided by the State of Illinois Department of Insurance and does not comply, in all respects, with accounting principles generally accepted in the United States of America.

The City has omitted the Firefighters' Pension Fund from the Fiduciary Funds Statements of Net Position and Changes In Net Position. The Firefighters' Pension Fund is required to be included. In addition, certain required disclosures are not included in Note 10. Therefore, this is a departure from accounting principles generally accepted in the United States of America.

Qualified Opinions

In our opinion, based upon our audit, except for the effects of the matters described in the "Basis for Qualified Opinions" 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 Ottawa, Illinois, as of April 30, 2018, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Unmodified Opinions

In our opinion, 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 other than the General Fund and the Waterworks and Sewerage Fund, and the aggregate remaining fund information of the City of Ottawa, Illinois, as of April 30, 2018, and the respective changes in financial position and, where applicable, cash flows thereof for the

The Honorable Mayor
and City Council

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 management's discussion and analysis, Pension Plan Funding Progress, and budgetary comparison information on pages 10-24 and 73-75 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 considers it to be an essential part of the 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Ottawa, Illinois' basic financial statements. The introductory section and other supplementary information section on pages 76-130 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

The introductory section has 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 it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated April 1, 2019, on our consideration of the City of Ottawa, Illinois' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on

The Honorable Mayor
and City Council

compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Ottawa, Illinois' internal control over financial reporting and compliance.

Boenfeldt & Lockas, P.C.

Ottawa, Illinois

April 1, 2019

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS*

The Honorable Mayor
and City Council
City of Ottawa, Illinois

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City of Ottawa, Illinois, as of and for the year ended April 30, 2018, and the related notes to the financial statements, which collectively comprise the City of Ottawa, Illinois' basic financial statements and have issued our report thereon dated April 1, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered City of Ottawa, Illinois' internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City of Ottawa, Illinois' internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Ottawa, Illinois' internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant

The Honorable Mayor
and City Council

deficiencies may exist that were not identified. However, as discussed below, we identified a deficiency in internal control that we consider to be a material weakness.

As is common in small operations, the City has chosen not to employ personnel with the qualifications and training needed to prepare its financial statements, complete with notes, in accordance with accounting principles generally accepted in the United States of America. Accordingly, the City is unable to, and has not established internal controls over the financial reporting process.

Recently issued Statement on Auditing Standards (SAS) require that we report this deficiency. The SAS does not provide exceptions to reporting deficiencies that are adequately mitigated with nonaudit services rendered by the auditor or deficiencies for which the remedy would be cost prohibitive.

We agree with the objective of SAS, to inform an organization of all the conditions in its internal control that interfere with its ability to record financial data reliably and issue financial statements free of material misstatement. Communication of the control deficiencies above helps to emphasize that the responsibility for financial reporting rests entirely with the organization and not the auditor. In other words, if an organization is not able to issue, without the auditors' involvement, complete financial statements with notes, in accordance with generally accepted accounting principles, and free of material misstatement, that inability is a symptom of material deficiencies in internal control.

As mentioned above, whether or not it would be cost effective to cure a control deficiency is not a factor in applying SAS's reporting requirements. Because prudent management requires that the potential benefit from an internal control must exceed its cost, it may not be practical to correct all the deficiencies an auditor reports under SAS. Accordingly, you may decide that curing the deficiencies described above would not be cost effective and take no action.

The City of Ottawa, Illinois agrees with the above and will consider training current personnel, if cost effective.

Compliance And Other Matters

As part of obtaining reasonable assurance about whether City of Ottawa, Illinois' financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no

The Honorable Mayor
and City Council

instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

City of Ottawa, Illinois' Response to Findings

City of Ottawa, Illinois' response to the findings identified in our audit is described previously. City of Ottawa, Illinois' response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Roenfeldt + Lockas, P.C.

Ottawa, Illinois
April 1, 2019

MANAGEMENT'S DISCUSSION AND ANALYSIS

Fiscal Year Ending April 30, 2018

The following discussion and analysis is intended as a review of significant factors affecting the financial condition and results of financial activities of the City of Ottawa for the fiscal year ending April 30, 2018. The discussion should be read in conjunction with the City's financial statements which are presented herein, and begin on page 25.

USING THIS REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 25 – 27) provide information about the activities of the City as a whole and present an overall view of the City's finances. Fund financial statements start on page 24. For governmental activities, these statements tell how these services were financed in the short-term as well as what funds remain for future spending. Fund financial statements also report the City's operations in more detail than the government-wide statements by providing information about the City's most significant funds. The remaining statements provide financial information about activities for which the City acts solely as a trustee or agent for the benefit of those outside of the government.

Reporting the City as a Whole

The Statement of Net Position and the Statement of Activities

Our analysis of the City as a whole begins on page 10. These statements are intended to clearly represent the current status of the City's finances and the change in assets from the prior fiscal year ended April 30, 2017 to the current fiscal year ended April 30, 2018. The Statement of Net Position and the Statement of Activities report information about the City as a whole and about its activities. These statements include *all* assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the City's net position and changes in them. One can consider the City's net position – the difference between assets and liabilities – as one way to measure the City's financial health. Over time, increases or decreases in the City's net position are an indicator of whether its financial health is improving or deteriorating. However, one should also consider both financial and non-financial factors such as changes in the City's equalized assessed valuation (EAV) and the condition of the City's infrastructure to assess the overall health of the City. The City's general management practices particularly relating the budgetary process, management of its debt burden and consequent impact to future budgets, ability to manage through various economic cycles, its pension funding ratios and postemployment benefit

MANAGEMENT'S DISCUSSION AND ANALYSIS

Fiscal Year Ending April 30, 2018

liabilities, ability to attract new business, and diversification of employment sectors are all factors one might reasonably consider when assessing the City's financial health, some of which are in the City's direct control, and some which are not.

In the Statement of Net Position and the Statement of Activities, we divide the City into two kinds of activities.

- Governmental activities – Most of the City's basic services are reported here, including the police, fire and ambulance, general administration, streets and parks. Real estate and other taxes, franchise fees, fines and state and federal grants finance most of these activities.
- Business-type activities – The City charges a fee to customers to help it cover all or most of the cost of certain services it provides. The City's water and wastewater treatment systems are reported here. In prior audits, wastewater treatment was referred to as sewer, or the sewerage treatment function.

Reporting the City's Most Significant Funds

Fund Financial Statements

Our analysis of the City's major funds begins on page 18. The fund financial statements begin on page 28 and provide detailed information about the most significant funds – not the City as a whole. Some funds are required to be established by State law and by bond covenants. However, the City Council establishes many other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants and other money. The City's two kinds of funds – governmental and proprietary – use different accounting approaches.

- Governmental funds – Most of the City's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental funds statements provide a detailed short-term view of the City's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in reconciliation at the bottom of the fund financial statements.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Fiscal Year Ending April 30, 2018

- Proprietary funds – When the City charges customers for the services it provides, these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Position and the Statement of Activities. In fact, the City's waterworks and wastewater fund is included in the business-type activities we report in the government-wide statements but provide more detail and additional information, such as cash flows.

The City as Trustee - Reporting the City's Fiduciary Responsibilities

The City is the trustee, or *fiduciary*, for its employees' pension plans. It is also responsible for other assets that because of a trust arrangement can be used only for the trust beneficiaries. We exclude these activities from the City's other financial statements because the City cannot use these assets to finance its operations. The City is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

THE CITY AS A WHOLE

	<i>Net Position (\$000s)</i>					
	Governmental Activities		Business-type Activities		Total	
	2018	2017	2018	2017	2018	2017
Current and other assets	\$24,976	\$24,065	\$2,547	\$3,695	\$25,523	\$27,761
Capital assets, net	47,714	47,185	35,800	34,438	85,514	81,623
Total assets	\$72,690	\$71,250	\$38,347	\$38,134	\$111,037	\$109,384
Long-term liabilities	\$2,865	\$3,362	\$12,405	\$13,713	\$15,270	\$17,075
Other liabilities	3,645	4,029	1,201	897	4,846	4,926
Total liabilities	\$6,510	\$7,391	\$13,606	\$14,610	\$20,116	\$22,001
Net position:						
Invested in capital assets						
net of related debt	\$44,407	\$43,092	\$22,087	\$19,304	\$66,494	\$62,396
Restricted	98	98	0	0	98	98
Unrestricted	21,676	20,669	2,654	4,220	24,330	24,889
Total net position	\$66,181	\$63,859	\$24,741	\$23,524	\$90,922	\$87,383

MANAGEMENT'S DISCUSSION AND ANALYSIS

Fiscal Year Ending April 30, 2018

THE CITY AS A WHOLE (CONTINUED)

	<i>Net Position (\$000s)</i>					
	Governmental Activities		Business-type Activities		Total	
	2018	2017	2018	2017	2018	2017
Beginning net position	\$63,859	\$63,334	\$23,524	\$21,737	\$87,383	\$85,071
Increase in net position	2,322	525	1,217	1,787	3,539	2,312
Ending net position	\$66,181	\$63,859	\$24,741	\$23,524	\$90,922	\$87,383

The City's net assets increased by \$3.5 million for the fiscal year ended April 30, 2018 compared to April 30, 2017, with ending assets of \$90.9 million and \$87.4 million, respectively. Total liabilities decreased by \$1.9 million as of April 30, 2018 when compared to April 30, 2017, with total assets increasing by \$1.7 million over the same period.

The following tables reflect the costs of the City's largest programs. The net cost shows the financial burden that was placed on the City's taxpayers by each of these functions.

Governmental Activities

Program Revenues

	<i>Net Position (\$000s)</i>					
	Charges for Services		Operating Grants and Contributions		Capital Grants and Contributions	
	2018	2017	2018	2017	2018	2017
General Government	\$2,056	\$1,979	\$9	\$14	\$0	\$0
Public Safety	1,533	1,651	3	27	0	0
Public Works, Cultural, and Recreation	243	180	1,149	1,113	0	0
Community Development	293	274	0	0	293	182
Interest on Long-Term Debt	57	60	0	0	0	0
Capital Outlay	0	0	0	0	0	0
Total	\$4,182	\$4,144	\$1,161	\$1,154	\$293	\$182

MANAGEMENT'S DISCUSSION AND ANALYSIS

Fiscal Year Ending April 30, 2018

Governmental Activities (Continued)

	Total Cost of Services		Net (Cost) of Services	
	2018	2017	2018	2017
General Government	\$6,482	\$6,330	(\$4,416)	(\$4,336)
Public Safety	7,868	7,950	(6,332)	(6,272)
Public Works, Cultural, and Recreation	4,910	5,696	(3,519)	(4,404)
Community Development	6,035	6,095	(5,449)	(5,639)
Interest On Long-Term Debt	174	201	(117)	(141)
Capital Outlay	-	-	-	-
Total	<u>\$25,469</u>	<u>\$26,272</u>	<u>(\$19,833)</u>	<u>(\$20,792)</u>

In prior year financial reports, Transportation, which includes streets, taxicab, and NCAT bus service; and Cultural, Parks, and Recreation which includes parks and public buildings, tourism, and recreation were listed as two separate categories. Beginning with the financial statements for fiscal year ending April 30, 2018 these two prior general categories have been combined into a single category, Public Works, Cultural, and Recreation which includes all of the subcategories noted above for prior years.

Program revenues for governmental services in the fiscal year ended April 30, 2018 were relatively consistent with those for the prior year. Comparing fiscal year ended April 30, 2018 to fiscal year ended April 30, 2017, overall charges for services increased by 0.9%, operating grants and contributions increased by 0.6%, and capital grants and contributions increased by 61.0%, to \$293 thousand versus \$182 thousand. Overall, revenues for fiscal year 2018 increased by 2.8% over fiscal year 2017, \$5.6 million compared to \$5.5 million in the prior year.

Operationally, the *total* cost of all governmental activities for the fiscal year ended 2018 decreased by approximately 3.1%, and the *net* cost of service decreased by 4.6%. In fiscal year ended 2017, total cost increased by 5.6% over the prior year, and net cost increased by 7.9%. The City received several grants which helped to defray the overall net cost of services. In fiscal year 2018 it was awarded \$1.1 million by North Central Area Transit (NCAT), \$119 thousand in an Illinois Housing Development Authority (IHDA) Blighted House grant, \$57 thousand United States Environmental Protection Agency Brownfields grant, and \$86 thousand for a Community Development Assistance Program (CDAP) Flood Buyout grant. With the exception of the IHDA grant, the city received similar grants in fiscal year 2017, \$1.0 million NCAT, \$63 thousand U.S.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Fiscal Year Ending April 30, 2018

EPA, and \$68 thousand CDAP Flood Buyout.

The City of Ottawa operates the North Central Area Transit (NCAT), a public transportation bus service, as an accommodation to its citizens and other passengers. This special revenue category is included in the general category of Public Works, Cultural, and Recreation. The service operates at a profit which in fiscal year ended April 30, 2018 was \$369 thousand. In fiscal year ended April 30, 2017 the profit from this operation was \$159 thousand, and in fiscal year ended April 30, 2016, \$94 thousand.

Public Safety is the largest expense category within governmental activities. Total costs decreased by 1.0% contrasting fiscal year 2018 to fiscal year 2017, with general wage increases and pension expenses representing increases of 0.9% for Police, and 2.7% for Fire. These increases were offset by a decrease in Public Health and Safety expenses of 41.4%, \$294 thousand in 2018 versus \$503 thousand in 2017.

General government expenses increased by \$152 thousand, 2.4%, comparing fiscal year ended April 30, 2018 to April 30, 2017, while charges for general government services increased modestly with a \$77 thousand increase resulting in charges of \$2.1 million in fiscal year 2018 compared to \$2.0 million in fiscal year 2017. Overall, normal salary and wages paid increased by \$434 thousand which represents a 6.0% increase, however, total wages paid in general government increased by \$513 thousand, or 6.8%, due to primarily to an \$80 thousand increase in overtime pay. Health insurance claims increased from the prior year, by \$263 thousand, and total expenses net of employee premium payments increased by 9.1%. While employees pay 20% of the cost of the plan, the City is self-insured, and the 20% employee contribution is based upon an expectation of expense which at times will not conform to actual results and claim experience.

The health plan direct and variable expenses, net of employee contributions and stop loss reimbursements, was \$2.8 million for the period ending April 30, 2018, as contrasted to \$2.5 million for the period ending April 30, 2017, \$2.6 million for the period ending April 30, 2016, and \$2.3 million for the period ending April 30, 2015. The City's self-insured health plan utilizes a third-party for administrative services, and direct re-insurance placement to protect against unusually high individual or aggregate claims. Therefore, the City incurs fixed costs which include stop-loss premiums and administrative fees, as well as variable costs, the claims expense, which is the most significant element of the overall expense. The self-insured program is intended to allow the City to reduce its expenses in years in which claims are less than expected or customary. The City has the cash flow capacity to effectively manage the fluctuations in claim expense from year to year, and the re-insurance protection from excessive

MANAGEMENT'S DISCUSSION AND ANALYSIS

Fiscal Year Ending April 30, 2018

outflows in any particular plan year, thereby retaining the financial benefit when claim expenses are favorable. The City has also attempted to control this expense and align the interests of the City and its employees through direct employee contributions, which for the respective periods as noted above was 20% of the conventionally equivalent medical rate, or premium equivalent for employee coverage as well as employee plus dependant coverage.

The City maintains defined benefit pension plans for regular employees, funding three separate plans. The total sources of funding for each are City contributions, direct participant contributions, and investment performance. The plan year valuations for the Police and Firefighters' pension are as of April 30 of each year, and for the Illinois Municipal Retirement Fund (IMRF), December 31 of each year. For fiscal year period ended April 30, 2018, the Firefighters pension audited data was not available. Consequently the following information will reflect the absence of that data. The funding ratio of Police and Firefighters pension funds are as follows: the Police Pension Fund as of April 30, 2017 was 65.5%, as of April 30, 2016 was funded at 68.4% compared to April 30, 2015 at which it was funded at 69.5%, and 70.9% as of April 30, 2014; and the Firefighter's Pension Fund had a funding level of 45.9% as of April 30, 2016 compared to 48.0% as of April 30, 2015 and 51.0% at April 30, 2014. 40 Illinois Compiled Statutes (ILCS) 5/3-125(a) requires municipalities to achieve 90% funding of the total actuarial liabilities of Police and Fire Pensions by the end of the municipal fiscal year 2040. In 2017 actuarial assumptions were modified by the Illinois Department of Insurance that reduced the interest rate utilized in the actuarial calculation as well as adjusting the mortality tables and assumptions regarding service related deaths. Consequently, this has had an effect on the level of projected underfunding of the pensions which is being amortized over time to reach compliance with the mandated funding levels required.

Effective in fiscal year 2016 the Governmental Accounting Standards Board (GASB) promulgated a new reporting format for the IMRF fund to be compliant with generally accepted accounting principles (GAAP). The required disclosure now provides for a range of liabilities calculated using a single discount rate as well as a rate both 1% greater and 1% lower than the single discount rate. The resulting range of funding levels projected by this methodology is 88.9% to 109.8% funded as of December 31, 2017. The range of funding levels projected by this methodology was 77.4% to 99.0% funded as of December 31, 2016, and was 74.9% to 97.0% funded as of December 31, 2015. Under the prior method the IMRF funding levels were: 74.4% as of December 31, 2014 and 79.6% as of December 31, 2013. The City's employees have contributed at the required amounts to each of the applicable pension funds.

General Revenues to support governmental activities, which includes taxes, intergovernmental transfers (excluding City inter-fund transfers), and investment income, increased by 2.1% for the

MANAGEMENT'S DISCUSSION AND ANALYSIS

Fiscal Year Ending April 30, 2018

fiscal period ending April 30, 2018 which as contrasted to the fiscal period ending April 30, 2017 which was 4.6%. Total general revenues to support governmental activities (excluding City inter-fund transfers) were \$21.9 million, compared to \$21.4 million, and \$20.5 million for periods ending April 30, 2018, April 30, 2017, and April 30, 2016 respectively.

Property taxes and Sales and Use taxes are the largest sources of general revenue for the City, in combination accounting for 75.4% of total general revenues from governmental activities (exclusive of City inter-fund transfers) for the fiscal year ended April 30, 2018, 74.5% for the period ended April 30, 2017, and 75.4% for the period ended April 30, 2016. Overall, property tax revenues increased by \$332 thousand or 3.3% in fiscal year ending April 30, 2018 compared to \$537 thousand or 5.7% in fiscal year ending April 30, 2017 and \$567 thousand, or 6.4%, in 2016, and \$308 thousand, or 3.6% comparing 2015 to 2014. The City's equalized assessed valuation (EAV) of the property subject to the City's annual tax levy, which is more fully discussed hereafter, increased for the fourth straight year after previous declines. The overall ratio of property tax revenue to total revenue (exclusive of City inter-fund transfers), increased to 47.4% for the period ended April 30, 2018 from 46.8% for the period ended April 30, 2017 and 46.3% for the period ended April 30, 2016. Sales and Use taxes increased by \$192 thousand, or 3.2% after declining by \$33 thousand, or 0.5% the year before. Sales and Use taxes represented 28.1% of general revenues for governmental activities (exclusive of City inter-fund transfers) as compared to 27.7% for the period ended April 30, 2017, and 29.1% for the fiscal year ended April 30, 2016. Property tax receipts include general corporate revenues, as well as revenues allocable to various Tax Increment Financing District (TIF) funds, and other governmental funds. Property taxes are attributable to both new development as well as existing properties. The property tax extension directly attributable to the local property tax extension and levy increased by 4.98% for levy year 2017. The overall levy rate for 2017 applied to each \$100 of assessed valuation increased 2.50%, or 5.2 cents. The disparity between the rate of extension increase and rate of levy rate increase is the result of an increased equalized assessed valuation (EAV) base. In prior year over year comparison, the amount extended increased 6.5% in 2016, and levy rate by 12.8 cents (with 6.3% of the increase attributable to the levy for bonds and interest), 4.9% in 2015, and levy rate increased by 6.6 cents; in 2014, 3.0% and 5.0 cents respectively. The EAV, which is the basis upon which property taxes are levied, increased in levy year 2016 for taxes to be paid in fiscal year ending April 30, 2018. The total increase in the 2017 EAV was \$6.7 million, following an increase in the 2016 EAV of \$10.8 million and an increase of \$3.6 million in 2015. This represents the fourth consecutive increase after a modest \$25 thousand increase in 2014, following four prior years of declining EAV which preceded.

Newly developed and incorporated properties helped to mitigate the consequences to the changes to the values of existing properties, and lessen the tax burden on existing property owners. The

MANAGEMENT'S DISCUSSION AND ANALYSIS

Fiscal Year Ending April 30, 2018

various amounts levied for the employee pensions including Social Security have consumed a significant amount of the property tax levy, representing 45.8% of taxes levied in 2017 and 47.2% of the total amount levied in 2016. Historically the tax levies for IMRF, Police, Firefighter, and Social Security collectively represented: 47.3% in levy year 2015, 49.3% in 2014, 47.9% in 2013, and 47.5% in 2012. In fiscal year 2018 the levy for non-pension funds in aggregate increased by \$235 thousand to a total of \$3.3 million. The prior year non-pension aggregates were: \$3.1 million (2017); \$2.8 million (2016); \$2.5 million (2015), \$2.5 million (2014), \$2.6 million (2013), and \$2.7 million (2012). The City responsibly fulfills its obligations pursuant to actuarial assessments received in the amounts necessary to appropriately fund its pensions both as to normal costs and amortizing current shortfalls, affording to the covered employees the benefits to which they are entitled, while prudently managing other expenses and levy requests to properly control the impact to local taxpayers.

Sales and Use taxes, which are a general indication of the overall vitality of retail operations within the taxing limits of the City increased by \$193 thousand for fiscal year 2018. In prior years the changes were: a decline of \$33 thousand for fiscal year 2017 following increases of \$69 thousand in 2016 and \$199 thousand in 2015. This represents a 3.2% increase for 2018, a 0.5% decrease for 2017, a 1.2% increase for 2016, and a 3.5% increase for the fiscal year ended 2015.

Business-Type Activities (Primarily Water and Wastewater Treatment)

Program Revenues

Net Position (\$000s)

	Charges for Services		Operating Grants and Contributions		Capital Grants and Contributions	
	2018	2017	2018	2017	2018	2017
Water and Wastewater Treatment	\$7,075	\$7,047	\$0	\$0	\$0	\$0
Swimming Pool	42	48	0	0	0	0
Canal Rental and Purchase	0	0	0	0	0	0
Events	349	391	0	0	0	0
Total	<u>\$7,466</u>	<u>\$7,486</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

MANAGEMENT'S DISCUSSION AND ANALYSIS

Fiscal Year Ending April 30, 2018

Business-Type Activities (Primarily Water and Wastewater Treatment) (Continued)

	(\$000s)			
	Total Cost of Services		Net (Cost) of Services	
	2018	2017	2018	2017
Water and Wastewater Treatment	\$5,790	\$5,346	\$1,285	\$1,701
Swimming Pool	154	107	(112)	(60)
Canal Rental and Purchase	0	0	0	0
Events	423	381	(73)	11
Totals	<u>\$6,367</u>	<u>\$5,834</u>	<u>\$1,100</u>	<u>\$1,652</u>

Program revenues from business-type activities decreased modestly by \$20 thousand, with total revenues of \$7.5 million as compared to an increase of \$161 thousand and total revenues of \$7.5 million in the fiscal year ended April 30, 2017.

For fiscal year ended April 30, 2018, the business-type activities overall operated at a profit of \$1.1 million compared to the fiscal year ended April 30, 2017 during which they operated at a profit of \$1.7 million, compared to year ending April 30, 2016 in which these activities operated at a profit of \$1.2 million. The City's municipal swimming pool operated at a deficit of \$112 thousand in 2018 after a deficit of \$60 thousand in 2017, and a deficit in fiscal year ending April 30, 2016 of \$93 thousand. The City's Events Fund operated at a deficit of \$73 thousand in fiscal year 2018 after generating a small profit of \$11 thousand in fiscal year 2017, following a \$47 thousand profit in fiscal year 2016. The overall net assets attributable to business-type activities increased by \$1.2 million to a total of \$24.7 million for the period ended April 30, 2018 after increasing by \$1.8 million to a total of \$23.5 million in 2017. At fiscal year-end 2016 total business-type assets were \$21.7 million reflecting an increase of \$1.3 million over the prior year.

THE CITY'S FUNDS

The following schedule presents a summary of general, special revenue, capital project, debt service, and permanent fund revenues and expenditures for the fiscal year ending April 30, 2018 as compared with the fiscal year ending April 30, 2017.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Fiscal Year Ending April 30, 2018

THE CITY'S FUNDS (CONTINUED)

Revenues:	2018		2017	
	(\$000s)			
	Amount	% of Total	Amount	% of Total
Taxes	\$21,090	77.05%	\$19,862	76.41%
Intergovernmental	1,803	6.59%	1,693	6.51%
Charges for Services	543	1.98%	604	2.32%
Fines & Forfeitures	457	1.67%	410	1.58%
Licenses & Permits	879	3.21%	971	3.74%
Investment Income	49	0.18%	13	0.05%
Miscellaneous	2,550	9.32%	2,441	9.39%
Total Revenues	<u>\$27,371</u>	<u>100.00%</u>	<u>\$25,994</u>	<u>100.00%</u>

Expenditures:	2018		2017	
	(\$000s)			
	Amount	% of Total	Amount	% of Total
General Government	\$6,397	23.82%	\$6,252	22.94%
Public Safety	7,428	27.66%	7,250	26.61%
Public Works, Cultural, and Recreation	4,145	15.43%	5,052	18.54%
Community/Economic Develop.	5,236	19.50%	5,379	19.74%
Debt Service	1,343	5.00%	1,002	3.68%
Capital Outlay	2,306	8.59%	2,315	8.49%
Total Expenditures	<u>\$26,855</u>	<u>100.00%</u>	<u>\$27,250</u>	<u>100.00%</u>

Revenues from taxes increased by \$1.2 million for the period ending April 30, 2018 and represented 77.1% of total revenues for governmental funds. During the period ending April 30, 2017 revenues from taxes increased by \$234 thousand and represented 76.4% of total revenues for governmental funds. In 2016 there was a \$714 thousand increase in revenues from taxes, which represented 76.0% of total governmental funds revenues. Revenues exclusive of taxes and intergovernmental receipts were approximately \$4.5 million for the period ended April 30, 2018 and were \$4.4 million for the period ended April 30, 2017, and \$4.6 million for the period ended April 30, 2016. Revenue from intergovernmental sources remained stable in the fiscal year

MANAGEMENT'S DISCUSSION AND ANALYSIS

Fiscal Year Ending April 30, 2018

ended April 30, 2018 at \$1.8 million, following fiscal year ended April 30, 2017 at \$1.7 million and \$1.6 million for the period ended April 30, 2016. Licenses and Permits declined to \$879 thousand for the period ended April 30, 2018 after increasing to \$971 thousand during the period ended April 30, 2017 from \$908 for the period ended April 30, 2016. Fines and forfeitures increased modestly to \$457 thousand for the period ended April 30, 2018 from \$411 thousand for the period ended April 30, 2017 and \$433 thousand for the year ended April 30, 2016.

Expenditures for governmental funds in total increased to \$26.9 million for the fiscal year ending April 30, 2018. They were \$27.3 million for the fiscal year ending April 30, 2017 and \$25.4 million in the period ended April 30, 2016. Total governmental fund balances, in aggregate, increased by \$461 thousand for the fiscal year ended April 30, 2018. They declined by \$1.2 million for the fiscal year ending April 30, 2017, and increased by \$1.7 million increase for the fiscal year ending April 30, 2016. The General Fund balance decreased by \$542 thousand in fiscal year 2018. In 2017 it decreased by \$977 thousand. The General Fund balance at the end of year, April 30, 2018 was \$930 thousand, compared to April 30, 2017 at \$1.5 million and an ending balance as of April 30, 2016 of \$2.4 million. The General Fund is the City's main operating account. This General Fund ending balance represents approximately 21 days of average General Fund expenditures for the fiscal year ended April 30, 2018, compared to 35 days of average General Fund expenditures for the fiscal year ended April 30, 2017, 59 days of average expenditures as of April 30, 2016, and 59 days as of April 30, 2015.

General Fund Budgetary Highlights

The City Council passed a budget based upon expectations of revenues and expenses. Current year resources available for appropriation to the general fund were \$1.4 million less than was budgeted; with actual revenues collected of 99.0% of the amount budgeted. Overall taxes received were 100.8% of the amount budgeted. State income taxes received were 110.6% of the amount budgeted; property taxes received were 101.1% of the amounts budgeted, sales taxes received were 101.4% of the amount budgeted – those excess budgeted projections were primarily offset by utility taxes received at 94.1% of the budgeted projection.

Intergovernmental payments received were \$175 thousand less than budgeted, or 77.8% of the amount budgeted; and fines and expense reimbursements realized were \$56 thousand less than budgeted at 52.5% of the projected revenue.

Overall expenditures were \$446 thousand more than budgeted. Primary areas in which expenditures exceeded the amounts that were budgeted were \$205 thousand in the Public Works Department – primarily resulting from \$215 thousand more in repairs and maintenance over that

MANAGEMENT'S DISCUSSION AND ANALYSIS

Fiscal Year Ending April 30, 2018

budgeted offset by expenditures less than budgeted in most other categories within the department. Additionally, \$79 thousand in General Administration over budget, \$95 thousand in Community Development, and \$75 thousand in the Fire Department.

A total of \$100 thousand was transferred from the General Fund to other City funds, and \$198 thousand from other funds was transferred into the General Fund. The fund balance in the General Fund decreased as of April 30, 2018 to \$930 thousand after ending at \$1.5 million for the period ended April 30, 2017. The General Fund is the main operational fund utilized to conduct the City's business. Additionally, the General Fund is the most significant accounting mechanism to record the City's activities, including all activity other than that which is required or appropriate to be recorded in other, specially identified, funds. To the extent that expenditures exceed revenues, it is necessary to utilize the City's reserves. The City's other governmental funds, exclusive of the General Fund, and including the various TIF funds, had balances in the aggregate of \$10.3 million as of April 30, 2018, and were \$8.9 million as of April 30, 2017, \$9.1 million as of April 30, 2016, and \$7.3 million as of April 30, 2015. The property taxes collected and allocated to the various Tax Increment Financing Districts (TIFs) are primarily generated from new development that would likely not have occurred but for the creation of the TIF districts and the utilization of this mechanism as an economic development tool.

CAPITAL ASSET AND DEBT ADMINISTRATION

As of April 30, 2018 the City has \$83.5 million, net of depreciation, invested in capital assets which include land, buildings, improvements, machinery, equipment, and general infrastructure, and more specifically including, but not limited to, roads, bridges, water and wastewater treatment facilities, administration, storage, police, and fire station buildings, water and wastewater treatment lines, parks, and streets, police, fire, and emergency medical care vehicles and equipment. As of April 30, 2017, the City had \$81.6 million invested in capital assets, net of depreciation.

This year's major additions included:

- Street and byway resurfacing, construction, repair, and improvements
- General infrastructure improvements
- Water and wastewater treatment upgrades, extensions, and repairs
- Continued combined wastewater and storm water separation progress
- Machinery and equipment upgrades

More detailed information about the City's capital assets is presented in Note 6 to the financial statements.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Fiscal Year Ending April 30, 2018

DEBT

At April 30, 2018, the City has \$17.4 million in bonds and notes outstanding versus \$19.6 million as of April 30, 2017, \$16.6 million as of April 30, 2016, and \$17.3 million as of April 30, 2015. Principal payments were paid as scheduled. The City serviced its debt as scheduled for fiscal year ended April 30, 2018, but did not refinance any of the debt. In fiscal year ended April 30, 2018 the City incurred additional debt through installment notes for the purchase of a street sweeper, wheel loader, and ambulances in the amounts of \$158 thousand, \$122 thousand, and \$42 thousand respectively. In fiscal year ended April 30, 2017 the City issued \$4.7 million of general obligation bonds for the costs of improving the waterworks and sewerage system providing for periodic servicing and retirement of the debt through 2030 at a fixed rate of 2.58%. Additionally in fiscal year ended April 30, 2017, the City financed the purchase of a Vactor truck with an installment note in the amount \$410 thousand. More detailed information about the City's debt is presented in Note 7 to the financial statements.

The City has no bond rating. All bond issues have generally been purchased and funded by local financial institutions. The City's outstanding general obligation debt is below the state-imposed limit.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The City's elected and appointed officials considered many factors when setting the fiscal year 2018-2019 budget, tax rates and fees that will be charged for the business-type activities. The City has experienced more recent increases in the assessed valuation of properties subject to taxation after a period of stable valuations. The City Council has endeavored to minimize necessary increases in tax rates while prudently managing the City's human and capital resources, and to fulfill the obligations to maintain an effective, efficiently operating, municipal enterprise providing public safety services through its police, fire, and emergency medical professionals, as well as maintaining, supporting, and improving when possible, its essential infrastructure. Emphasis has been focused on mitigating the fiscal burdens to local taxpayers by securing payment for services for those directly utilizing them, as appropriate, aggressively seeking and acting upon full and matching grant opportunities, and exploring alternative revenue sources in the effort to reduce reliance on local property tax revenue. In some circumstances priorities are affected by grant opportunities that are available from which the City can benefit. Financing rates are reviewed to take advantage of opportunities when present to better leverage the City's resources and limit servicing costs, while contractually ensuring that flexibility remains at the City's option for future opportunities to be realized. The City Council has attempted to responsibly manage the City's affairs, while providing a

MANAGEMENT'S DISCUSSION AND ANALYSIS

Fiscal Year Ending April 30, 2018

consistent, professional level of service, recognizing that the City's infrastructure is continually needful of repair and maintenance to ensure that it is effective and of benefit both to current residents and businesses. Further the City has committed to a proactive effort to encourage economic development and attract business enterprises to the community as evidenced by its development and expansion of the Ottawa Industrial Park, its extensive use of Tax Increment Financing Districts (TIFs), and utilization of enterprise zone incentives. These efforts benefit and provide opportunities for existing taxpayers, while providing and developing a vibrant and attractive community for new, prospective, taxpayers.

These indications were taken into account when adopting the General Fund budget for 2019. Amounts available for appropriation in the General Fund budget, including fund reserves, are \$17.3 million for fiscal year ending April 30, 2019. Amounts available in previous years were \$17.2 million for fiscal year ending April 30, 2018, \$18.2 million for fiscal year 2017, and \$18.3 million for fiscal year 2016. General budgeted expenses were similar to fiscal year 2018, with controlled general wage increases relating to longevity and negotiated collective bargaining agreements.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers and investors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional information, contact Shelly Munks, City Clerk, at 301 West Madison Street, Ottawa, Illinois 61350, 815-433-0161.

City of Ottawa, Illinois
Statement Of Net Position
April 30, 2018

	Governmental Activities	Business-Type Activities	Total
<u>ASSETS</u>			
Current Assets:			
Cash	\$ 9,420,011.18	\$ 3,013,184.99	\$ 12,433,196.17
Investments	364,903.87	39,951.62	404,855.49
Accounts Receivable (Net)	-	971,313.88	971,313.88
Prepaid Expense	424,524.40	20,748.05	445,272.45
Property Taxes Receivable	10,398,107.71	-	10,398,107.71
Receivable From Other Governments	42,964.96	-	42,964.96
Notes Receivable	4,383.94	-	4,383.94
Other Taxes And Fees Receivable	2,689,838.03	-	2,689,838.03
Due From Other Funds	1,498,204.04	(1,498,204.04)	-
Total Current Assets	<u>\$ 24,842,938.13</u>	<u>\$ 2,546,994.50</u>	<u>\$ 27,389,932.63</u>
Noncurrent Assets:			
Special Assessments Receivable	\$ 4,804.80	\$ -	\$ 4,804.80
Notes Receivable	31,034.49	-	31,034.49
Restricted Assets:			
Cash	-	-	-
Investments	97,892.10	-	97,892.10
Capital Assets (Net)	47,713,759.28	35,799,866.32	83,513,625.60
Total Noncurrent Assets	<u>\$ 47,847,490.67</u>	<u>\$ 35,799,866.32</u>	<u>\$ 83,647,356.99</u>
Total Assets	<u>\$ 72,690,428.80</u>	<u>\$ 38,346,860.82</u>	<u>\$ 111,037,289.62</u>
<u>LIABILITIES</u>			
Current Liabilities:			
Cash Overdraft	\$ 1,079,164.82	\$ -	\$ 1,079,164.82
Accounts Payable	397,818.23	817,279.05	1,215,097.28
Wages Payable	299,054.12	36,809.28	335,863.40
Accrued Interest Payable	65,736.70	64,873.94	130,610.64
Loans Payable	101,874.85	373,695.15	475,570.00
Debt Certificates Payable	199,874.00	929,126.00	1,129,000.00
Bonds Payable	475,000.00	5,000.00	480,000.00
Due To Other Funds	1,026,188.29	(1,026,188.29)	-
Total Current Liabilities	<u>\$ 3,644,711.01</u>	<u>\$ 1,200,595.13</u>	<u>\$ 4,845,306.14</u>
Noncurrent Liabilities:			
Loans Payable	219,894.56	\$ 4,606,124.25	\$ 4,826,018.81
Debt Certificates Payable	-	3,038,881.40	3,038,881.40
Bonds Payable	2,645,000.00	4,760,000.00	7,405,000.00
Total Noncurrent Liabilities	<u>\$ 2,864,894.56</u>	<u>\$ 12,405,005.65</u>	<u>\$ 15,269,900.21</u>
Total Liabilities	<u>\$ 6,509,605.57</u>	<u>\$ 13,605,600.78</u>	<u>\$ 20,115,206.35</u>
<u>NET POSITION</u>			
Invested In Capital Assets, Net Of Related Debt	\$ 44,407,411.79	\$ 22,087,039.52	\$ 66,494,451.31
Restricted For:			
Riverwalk and Storage Tank	97,892.10		97,892.10
Unrestricted	21,675,519.34	2,654,220.52	24,329,739.86
Total Net Position	<u>\$ 66,180,823.23</u>	<u>\$ 24,741,260.04</u>	<u>\$ 90,922,083.27</u>

City of Ottawa, Illinois
Statement Of Activities
Year Ended April 30, 2018

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense)/ Revenue</u>
		<u>Charges For Services</u>	<u>Operating Grants And Contributions</u>	<u>Capital Grants And Contributions</u>	
Governmental Activities:					
General Government:					
Mayor	\$ 176,506.23	\$ -	\$ -	\$ -	\$ (176,506.23)
General Government	6,304,799.85	2,056,243.55	8,659.72	-	(4,239,896.58)
Total General Government	<u>\$ 6,481,306.08</u>	<u>\$ 2,056,243.55</u>	<u>\$ 8,659.72</u>	<u>\$ -</u>	<u>\$ (4,416,402.81)</u>
Public Safety:					
Police	\$ 4,219,220.50	\$ 191,524.46	\$ -	\$ -	\$ (4,027,696.04)
Fire	3,354,341.72	1,341,113.27	-	-	(2,013,228.45)
Public Health And Safety	294,367.45	-	3,065.00	-	(291,302.45)
Total Public Safety	<u>\$ 7,867,929.67</u>	<u>\$ 1,532,637.73</u>	<u>\$ 3,065.00</u>	<u>\$ -</u>	<u>\$ (6,332,226.94)</u>
Public Works, Cultural And Recreation:					
Public Works	\$ 4,234,648.75	\$ 181,684.93	\$ 1,136,182.06	\$ -	\$ (2,916,781.76)
Tourism	410,771.72	3,678.03	-	-	(407,093.69)
Recreation	264,555.55	57,490.11	12,500.00	-	(194,565.44)
Total Public Works, Cultural And Recreation	<u>\$ 4,909,976.02</u>	<u>\$ 242,853.07</u>	<u>\$ 1,148,682.06</u>	<u>\$ -</u>	<u>\$ (3,518,440.89)</u>
Community/Economic Development:					
Community Development	\$ 6,035,144.78	\$ 292,986.59	-	\$ 293,199.76	\$ (5,448,958.43)
Interest On Long-Term Debt	<u>\$ 174,225.94</u>	<u>\$ 57,524.36</u>	<u>-</u>	<u>-</u>	<u>\$ (116,701.58)</u>
Total Governmental Activities	<u>\$ 25,468,582.49</u>	<u>\$ 4,182,245.30</u>	<u>\$ 1,160,406.78</u>	<u>\$ 293,199.76</u>	<u>\$ (19,832,730.65)</u>
Business-Type Activities:					
Water And Sewer	\$ 5,790,333.65	\$ 7,074,809.40	\$ -	\$ -	\$ 1,284,475.75
Swimming Pool	153,665.56	42,003.10	-	-	(111,662.46)
Canal Rental And Purchase	-	-	-	-	-
Events	422,660.69	349,480.09	-	-	(73,180.60)
Total Business-Type Activities	<u>\$ 6,366,659.90</u>	<u>\$ 7,466,292.59</u>	<u>\$ -</u>	<u>\$ -</u>	<u>1,099,632.69</u>
Total	<u>\$ 31,835,242.39</u>	<u>\$ 11,648,537.89</u>	<u>\$ 1,160,406.78</u>	<u>\$ 293,199.76</u>	<u>\$ (18,733,097.96)</u>

City of Ottawa, Illinois
Statement Of Activities
Year Ended April 30, 2018

	<u>Governmental</u> <u>Activities</u>	<u>Business-Type</u> <u>Activities</u>	<u>Total</u>
<u>Net Expense/Revenue</u>	<u>\$ (19,832,730.65)</u>	<u>\$ 1,099,632.69</u>	<u>\$ (18,733,097.96)</u>
General Revenues:			
Taxes:			
Property Taxes	\$ 10,345,968.70	\$ -	\$ 10,345,968.70
Sales And Use Taxes	6,128,917.33	-	6,128,917.33
Utility Taxes	1,231,811.08	-	1,231,811.08
Hotel/Motel Taxes	419,011.71	-	419,011.71
Intergovernmental	3,453,071.57	-	3,453,071.57
Investment Income	49,099.25	26,609.93	75,709.18
Miscellaneous	174,404.74	-	174,404.74
Gain On Sale of Property	37,165.50	-	37,165.50
Transfers	(91,700.00)	91,700.00	-
Total General Revenues And Transfers	<u>\$ 21,747,749.88</u>	<u>\$ 118,309.93</u>	<u>\$ 21,866,059.81</u>
Change In Net Position	\$ 1,915,019.23	\$ 1,217,942.62	\$ 3,132,961.85
Net Position - Beginning	64,265,804.00	23,523,317.42	87,789,121.42
Net Position - Ending	<u>\$ 66,180,823.23</u>	<u>\$24,741,260.04</u>	<u>\$ 90,922,083.27</u>

City of Ottawa, Illinois
Balance Sheet
Governmental Funds
April 30, 2018

	General Fund	North TIF Fund	Nonmajor Governmental Funds	Total Governmental Funds
<u>ASSETS</u>				
Cash	\$ 903,122.08	\$ 2,896,140.15	\$ 5,620,748.95	\$ 9,420,011.18
Investments	97,892.10	-	364,903.87	462,795.97
Prepaid Expense	-	-	424,524.40	424,524.40
Property Taxes Receivable	1,766,703.18	2,705,152.69	5,926,251.84	10,398,107.71
Receivable From Other Governments	-	-	42,964.96	42,964.96
Notes Receivable	-	-	35,418.43	35,418.43
Special Assessments Receivable	-	-	4,804.80	4,804.80
Permit Fees Receivable	-	-	203,000.00	203,000.00
Other Taxes And Fees Receivable And Other Due From Other Funds	1,477,194.99 18,626.00	-	523,836.93 1,719,315.16	2,001,031.92 1,737,941.16
TOTAL ASSETS	\$ 4,263,538.35	\$ 5,601,292.84	\$ 14,865,769.34	\$ 24,730,600.53
<u>LIABILITIES</u>				
Cash Overdraft	\$ -	\$ -	\$ 1,079,164.82	\$ 1,079,164.82
Accounts Payable	221,181.18	207.00	176,430.05	397,818.23
Wages Payable	278,654.74	-	20,399.38	299,054.12
Due To Other Funds	978,992.52	-	286,932.89	1,265,925.41
Total Liabilities	\$ 1,478,828.44	\$ 207.00	\$ 1,562,927.14	\$ 3,041,962.58
<u>DEFERRED INFLOWS OF RESOURCES</u>				
Unavailable Revenue	1,854,664.19	2,705,152.69	\$ 5,931,056.64	\$ 10,490,873.52
Total Deferred Inflows Of Resources	\$ 1,854,664.19	\$ 2,705,152.69	\$ 5,931,056.64	\$ 10,490,873.52
<u>FUND BALANCES</u>				
Nonspendable:				
Riverwalk Endowment and Storage Tank	\$ 97,892.10	\$ -	\$ -	\$ 97,892.10
Noncurrent Receivables - Special Revenue	-	-	455,558.89	455,558.89
Noncurrent Receivables - Capital Projects	-	-	4,804.80	4,804.80
Assigned:				
Special Revenue	-	-	2,915,788.65	2,915,788.65
Debt Service	-	-	255,962.12	255,962.12
Capital Projects	-	2,895,933.15	4,897,962.03	7,793,895.18
Unassigned:	832,153.62	-	(1,158,290.93)	(326,137.31)
Total Fund Balances	\$ 930,045.72	\$ 2,895,933.15	\$ 7,371,785.56	\$ 11,197,764.43
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 4,263,538.35	\$ 5,601,292.84	\$ 14,865,769.34	

See Accompanying Notes To Basic Financial Statements

		Total Governmental <u>Funds</u>
Amounts Reported For Governmental Activities In The Statement Of Net Position Are Different Because:		
Modified Accrual Basis Of Accounting For Revenues Due At Year-End Does Not Recognize Revenues Received Beyond 60 Days Of Year-End		485,806.11
Capital Assets Used In Governmental Activities Are Not Financial Resources And, Therefore, Are Not Reported In The Funds, Net Of Accumulated Depreciation Of \$23,702,884.00		47,713,759.28
Other Long-Term Assets Are Not Available To Pay For Current Period Expenditures And, Therefore, Are Deferred In The Funds: Property Taxes, Special Assessments, and Liquor Licenses Receivable		10,490,873.52
Long-Term Liabilities Are Not Due And Payable In The Current Period And, Therefore, Are Not Reported In The Funds:		
Interest Payable	\$ (65,736.70)	
Bonds, Debt Certificates, And Note Payable	<u>(3,641,643.41)</u>	
		<u>(3,707,380.11)</u>
Net Position Of Governmental Activities		<u><u>\$ 66,180,823.23</u></u>

City of Ottawa, Illinois
Statement Of Revenues, Expenditures, And Changes in Fund Balances
Governmental Funds
Year Ended April 30, 2018

	General Fund	North TIF Fund	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES				
Taxes	\$ 11,768,330.43	\$ 2,833,886.76	\$ 6,487,342.40	\$ 21,089,559.59
Intergovernmental	612,016.17	-	1,191,231.29	1,803,247.46
Charges For Services	184,529.00	-	358,303.42	542,832.42
Fines and Expense Reimbursements	161,363.08	-	296,108.81	457,471.89
Licenses And Permits	436,170.11	-	442,586.19	878,756.30
Investment Income	4,594.95	12,366.39	32,137.91	49,099.25
Miscellaneous	2,198,243.42	-	351,303.81	2,549,547.23
Total Revenues	\$ 15,365,247.16	\$ 2,846,253.15	\$ 9,159,013.83	\$ 27,370,514.14
EXPENDITURES				
Current:				
General Government				
Mayor	\$ 176,506.23	-	-	\$ 176,506.23
Liquor Commissioner	6,076.82	-	-	6,076.82
Fire And Police Commission	5,637.08	-	-	5,637.08
Civil Service Commission	8,142.19	-	-	8,142.19
General Administration	3,930,093.18	-	2,253,579.87	6,183,673.05
Accounts And Finance Commissioner	17,212.79	-	-	17,212.79
Total General Government	\$ 4,143,668.29	\$ -	\$ 2,253,579.87	\$ 6,397,248.16
Public Safety				
Police	\$ 4,119,548.49	-	-	\$ 4,119,548.49
Fire	3,094,896.93	-	-	3,094,896.93
Public Health And Safety	17,060.73	-	196,874.24	213,934.97
Total Public Safety	\$ 7,231,506.15	\$ -	\$ 196,874.24	\$ 7,428,380.39
Public Works, Cultural And Recreation				
Public Works	\$ 2,174,985.48	-	1,331,303.95	\$ 3,506,289.43
Recreation	-	-	234,375.74	234,375.74
Tourism	-	-	403,981.72	403,981.72
Total Public Works, Cultural And Recreation	\$ 2,174,985.48	\$ -	\$ 1,969,661.41	\$ 4,144,646.89
Community/Economic Development				
Community Development	\$ 999,514.26	\$ 2,130,075.04	\$ 2,106,217.21	\$ 5,235,806.51
Economic Development	-	-	-	-
Total Community/Economic Development	\$ 999,514.26	\$ 2,130,075.04	\$ 2,106,217.21	\$ 5,235,806.51
Debt Service				
Principal	\$ 114,432.86	\$ -	\$ 1,037,924.10	\$ 1,152,356.96
Interest And Other Charges	2,559.06	-	188,052.62	190,611.68
Total Debt Service	\$ 116,991.92	\$ -	\$ 1,225,976.72	\$ 1,342,968.64
Capital Outlay	\$ 1,375,111.50	\$ 18,183.20	\$ 912,952.30	\$ 2,306,247.00
Total Expenditures	\$ 16,041,777.60	\$ 2,148,258.24	\$ 8,665,261.75	\$ 26,855,297.59
Excess (Deficiency) Of Revenues Over Expenditures	\$ (676,530.44)	\$ 697,994.91	\$ 493,752.08	\$ 515,216.55

City of Ottawa, Illinois
Statement Of Revenues, Expenditures, And Changes in Fund Balances
Governmental Funds
Year Ended April 30, 2018

	General Fund	North TIF Fund	Nonmajor Governmental Funds	Total Governmental Funds
OTHER FINANCING SOURCES (USES)				
Transfers In	\$ 197,780.00	\$ -	\$ 1,623,043.43	\$ 1,820,823.43
Transfers Out	(100,000.00)	(255,790.00)	(1,556,733.43)	(1,912,523.43)
Sale of Property	37,165.50	-	-	37,165.50
Bond Proceeds	-	-	-	-
Total Other Financing Sources (Uses)	\$ 134,945.50	\$ (255,790.00)	\$ 66,310.00	\$ (54,534.50)
Net Change In Fund Balances	\$ (541,584.94)	\$ 442,204.91	\$ 560,062.08	\$ 460,682.05
Fund Balances - Beginning	1,471,630.66	2,453,728.24	6,811,723.48	10,737,082.38
Fund Balances - Ending	\$ 930,045.72	\$ 2,895,933.15	\$ 7,371,785.56	\$ 11,197,764.43

Reconciliation Of The Change In Fund Balances - Total Governmental Funds To The
Change In Net Position Of Governmental Activities:

Net Change In Fund Balances - Total Governmental Funds Amounts Reported For
Governmental Activities In The Statement Of Activities Are Different Because: \$ 460,682.05

Governmental Funds Report Capital Outlay As Expenditures While Governmental
Activities Report Depreciation Expense To Allocate Those Expenditures Over
The Life Of The Assets:

Capital Asset Purchases Capitalized	\$ 2,117,973.40
Cost of Property Sold	-
Depreciation Expense	(1,589,021.00)
	<u>\$ 528,952.40</u>

Revenues In The Statement Of Activities That Do Not Provide Current
Financial Resources Are Not Reported As Revenues In The Funds:

Full Accrual Receivables (Net Decreased Revenue)	\$ (263,901.72)
Long-Term Receivables (Increased Revenue)	331,523.80
	<u>\$ 67,622.08</u>

Issuance of Debt Is A Financial Resource In The Governmental Funds
While The Statement Of Net Assets Reports Proceeds As Liabilities

\$ (310,980.00)

Repayment Of Debt Principal Is An Expenditure In The Governmental Funds, But
The Repayment Reduces Long-Term Liabilities In The Statement Of Net Position:

Long-Term Debt Obligation Principal Payments	<u>\$ 1,152,356.96</u>
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Some Expenditures Reported In The Governmental Funds Do Not Include Amounts
Reported Currently In The Statement Of Activities:

Reduction In Interest Payable	<u>\$ 16,385.74</u>
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Change In Net Position Of Governmental Activities

\$ 1,915,019.23

City of Ottawa, Illinois
Statement Of Net Position
Proprietary Funds
April 30, 2018

	Enterprise Funds		
	Water And Wastewater System	Other Nonmajor Funds	Total
<u>ASSETS</u>			
Current Assets:			
Cash	\$ 2,892,099.38	\$ 121,085.61	\$ 3,013,184.99
Investments	5,438.20	34,513.42	39,951.62
Water And Sewer Receivable	971,313.88	-	971,313.88
Prepaid Expense	-	20,748.05	20,748.05
Due From General Corporate Fund	978,992.52	-	978,992.52
Due From Growth Impact Fee Fund	47,195.77	-	47,195.77
Total Current Assets	<u>\$ 4,895,039.75</u>	<u>\$ 176,347.08</u>	<u>\$ 5,071,386.83</u>
Noncurrent Assets:			
Restricted Assets:			
Cash - Unspent Debt Proceeds	\$ -	\$ -	\$ -
Total Restricted Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Capital Assets:			
Property And Equipment, Net	\$ 35,000,717.11	\$ 336,119.97	\$ 35,336,837.08
Construction In Progress	463,029.24	-	463,029.24
Total Capital Assets	<u>\$ 35,463,746.35</u>	<u>\$ 336,119.97</u>	<u>\$ 35,799,866.32</u>
Total Noncurrent Assets	<u>\$ 35,463,746.35</u>	<u>\$ 336,119.97</u>	<u>\$ 35,799,866.32</u>
TOTAL ASSETS	<u>\$ 40,358,786.10</u>	<u>\$ 512,467.05</u>	<u>\$ 40,871,253.15</u>

City of Ottawa, Illinois
Statement Of Net Position
Proprietary Funds
April 30, 2018

	Enterprise Funds		
	Water And Wastewater System	Other Nonmajor Funds	Total
<u>LIABILITIES</u>			
Current Liabilities:			
Accounts Payable	\$ 801,338.96	\$ 15,940.09	\$ 817,279.05
Accrued Salaries	36,809.28	-	36,809.28
Interest Payable	64,873.94	-	64,873.94
Current Portion - EPA Loans Payable	294,820.04	-	294,820.04
Current Portion - Debt Certificates	929,126.00	-	929,126.00
Current Portion - General Obligation Bond	5,000.00	-	5,000.00
Current Portion - Vactor Truck Loan	78,875.11	-	78,875.11
Due To EZ Capital Improvement Fund	1,498,204.04	-	1,498,204.04
Total Current Liabilities	<u>\$ 3,709,047.37</u>	<u>\$ 15,940.09</u>	<u>\$ 3,724,987.46</u>
Noncurrent Liabilities:			
EPA Loans Payable	\$ 4,360,247.09	\$ -	\$ 4,360,247.09
Debt Certificates	3,038,881.40	-	3,038,881.40
General Obligation Bond	4,760,000.00	-	4,760,000.00
Vactor Truck Loan	245,877.16	-	245,877.16
Total Noncurrent Liabilities	<u>\$ 12,405,005.65</u>	<u>\$ -</u>	<u>\$ 12,405,005.65</u>
TOTAL LIABILITIES	<u>\$ 16,114,053.02</u>	<u>\$ 15,940.09</u>	<u>\$ 16,129,993.11</u>
<u>NET POSITION</u>			
Invested In Capital Assets, Net Of Related Debt	\$ 21,750,919.55	\$ 336,119.97	\$ 22,087,039.52
Restricted	-	-	-
Unrestricted	2,493,813.53	160,406.99	2,654,220.52
TOTAL NET POSITION	<u>\$ 24,244,733.08</u>	<u>\$ 496,526.96</u>	<u>\$ 24,741,260.04</u>

City of Ottawa, Illinois
Statement Of Revenues, Expenses, And Changes in Fund Net Position
Proprietary Funds
Year Ended April 30, 2018

	Enterprise Funds		
	Water And Wastewater System	Other Nonmajor Funds	Total
Operating Revenues:			
Charges For Services	\$ 7,000,826.14	\$ -	\$ 7,000,826.14
Gate Receipts And Concessions	-	42,003.10	42,003.10
Rents	-	-	-
Events Revenues	-	349,480.09	349,480.09
Other	73,983.26	-	73,983.26
Total Operating Revenues	\$ 7,074,809.40	\$ 391,483.19	\$ 7,466,292.59
Operating Expenses:			
Payroll And Benefits	\$ 1,028,303.32	\$ 74,728.12	\$ 1,103,031.44
Plant And Operations	2,766,133.68	500,358.45	3,266,492.13
Administration And Other	109,964.12	1,239.68	111,203.80
Depreciation	1,600,625.00	-	1,600,625.00
Total Operating Expenses	\$ 5,505,026.12	\$ 576,326.25	\$ 6,081,352.37
Net Operating Income (Loss)	\$ 1,569,783.28	\$ (184,843.06)	\$ 1,384,940.22
Non-Operating Income (Expense):			
Investment Income	\$ 21,795.49	\$ 4,814.44	\$ 26,609.93
Interest Expense	(285,307.53)	-	(285,307.53)
Total Non-Operating Income (Expense)	\$ (263,512.04)	\$ 4,814.44	\$ (258,697.60)
Transfers In (Out)	\$ (8,300.00)	\$ 100,000.00	\$ 91,700.00
Change In Net Position	\$ 1,297,971.24	\$ (80,028.62)	\$ 1,217,942.62
Net Position - Beginning Of Year	22,946,761.84	576,555.58	23,523,317.42
Net Position - End Of Year	\$ 24,244,733.08	\$ 496,526.96	\$ 24,741,260.04

See Accompanying Notes To Basic Financial Statements

City of Ottawa, Illinois
Statement of Cash Flows
Proprietary Funds
Year Ended April 30, 2018

	Enterprise Funds		
	Water And Wastewater System	Other Nonmajor Funds	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts From Customers	\$ 7,036,574.09	\$ 391,483.19	\$ 7,428,057.28
Payments To Suppliers	(2,389,116.68)	(494,554.61)	(2,883,671.29)
Payments To Employees	(1,030,227.18)	(74,728.12)	(1,104,955.30)
Other Receipts	73,983.26	-	73,983.26
Net Cash Provided (Used) By Operating Activities	\$ 3,691,213.49	\$ (177,799.54)	\$ 3,513,413.95
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	\$ -	\$ -	\$ -
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Transfers In (Out)	\$ (8,300.00)	\$ 100,000.00	\$ 91,700.00
Purchases Of Capital Assets	(2,962,147.10)	-	(2,962,147.10)
Proceeds Of EZ Capital Improvement Fund Loan	143,020.94	-	143,020.94
Loans To Other Funds	(74,253.37)	-	(74,253.37)
Principal Paid On Capital Debt	(1,421,810.11)	-	(1,421,810.11)
Interest Paid On Capital Debt	(294,878.51)	-	(294,878.51)
Net Cash Provided (Used) By Capital And Related Financing Activities	\$ (4,618,368.15)	\$ 100,000.00	\$ (4,518,368.15)
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment Income	\$ 21,795.49	\$ 4,814.44	\$ 26,609.93
Net Cash Provided By Investing Activities	\$ 21,795.49	\$ 4,814.44	\$ 26,609.93
Net Decrease In Cash And Cash Equivalents	\$ (905,359.17)	\$ (72,985.10)	\$ (978,344.27)
Cash And Cash Equivalents Balances - Beginning Of Year	3,802,896.75	228,584.13	4,031,480.88
Cash And Cash Equivalents Balances - End Of Year	\$ 2,897,537.58	\$ 155,599.03	\$ 3,053,136.61
 Consisting Of:			
Cash	\$ 2,892,099.38	\$ 121,085.61	\$ 3,013,184.99
Cash - Restricted	-	-	-
Investments	5,438.20	34,513.42	39,951.62
	\$ 2,897,537.58	\$ 155,599.03	\$ 3,053,136.61

See Accompanying Notes To Basic Financial Statements

City of Ottawa, Illinois
Statement of Cash Flows
Proprietary Funds
Year Ended April 30, 2018

	Enterprise Funds		
	Water And Wastewater System	Other Nonmajor Funds	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating Income (Loss)	\$ 1,569,783.28	\$ (184,843.06)	\$ 1,384,940.22
Adjustments To Reconcile Operating Income (Loss) To Net Cash Provided (Used) By Operating Activities			
Cash Flows Reported In Other Categories			
Depreciation	1,600,625.00	-	1,600,625.00
Change In Assets And Liabilities			
Increase In Prepaid Expense	-	(8,896.57)	(8,896.57)
Decrease In Receivables	35,747.95	-	35,747.95
Increase (Decrease) In Accounts Payable	486,981.12	15,940.09	502,921.21
Increase In Accrued Salaries	(1,923.86)	-	(1,923.86)
Net Cash Provided (Used) By Operating Activities	\$ 3,691,213.49	\$ (177,799.54)	\$ 3,513,413.95

See Accompanying Notes To Basic Financial Statements

City of Ottawa, Illinois
Statement of Net Position
Fiduciary Funds
April 30, 2018

	Police Pension <u>Trust Fund</u>
ASSETS	
Cash	\$ 257,349.24
Investments, At Fair Value	20,311,018.01
Taxes Receivable	802,953.18
Accrued Interest Receivable	6,807.94
Other	<u>-</u>
TOTAL ASSETS	<u><u>\$ 21,378,128.37</u></u>
LIABILITIES	
Accounts And Benefits Payable	<u>\$ -</u>
TOTAL LIABILITIES	<u>\$ -</u>
NET POSITION	
Held In Trust For Pension Benefits	<u><u>\$ 21,378,128.37</u></u>

City Of Ottawa, Illinois
Statement Of Changes In Net Position
Fiduciary Funds
Year Ended April 30, 2018

	Police Pension <u>Trust Fund</u>
ADDITIONS	
Contributions:	
Employer	\$ 876,461.94
Employee	265,239.37
Total Contributions	<u>\$ 1,141,701.31</u>
Investment Income:	
Net Increase (Decrease) In Fair Value Of Investments	\$ (536,703.22)
Interest And Dividends	1,025,232.70
Realized Gain (Loss) On Sale Of Investments	1,281,408.93
Total Investment Income	<u>\$ 1,769,938.41</u>
Other Income	<u>\$ -</u>
Total Additions	<u>\$ 2,911,639.72</u>
DEDUCTIONS	
Pension Benefits	\$ 1,206,614.31
Administrative Expenses	13,179.48
Total Deductions	<u>\$ 1,219,793.79</u>
Change In Net Position	\$ 1,691,845.93
Net Position Held In Trust - Beginning Of Year	<u>19,686,282.44</u>
Net Position Held In Trust - End Of Year	<u><u>\$ 21,378,128.37</u></u>

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 1 - Summary Of Significant Accounting Policies

The City complies with generally accepted accounting principles (GAAP). GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this Note.

(A) FINANCIAL REPORTING ENTITY

The City's financial reporting entity comprises the following:

Primary Government:	City of Ottawa
Blended Component Units:	Ottawa Visitors Center

In determining the financial reporting entity, the City complies with the provisions of GASB Statement No. 14, "The Financial Reporting Entity," and includes all component units of which the City appointed a voting majority of the units' board; the City is either able to impose its will on the unit or a financial benefit or burden relationship exists.

Blended Component Units

Blended component units are separate legal entities that meet the component unit criteria described above and whose governing body is the same or substantially the same as the City Council or the component unit provides services entirely to the City. These component units' funds are blended into those of the City's by appropriate activity type to compose the primary government presentation.

Discretely Presented Component Units

Discretely presented component units are separate legal entities that meet the component unit criteria described above but do not meet the criteria for blending. Currently, the City has no discretely presented component units.

Blended Component Units

Component units that are normally blended into the reporting activity types of the City's report are presented below:

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 1 - Summary Of Significant Accounting Policies (Continued)

(A) FINANCIAL REPORTING ENTITY (Continued)

Component Unit	Brief Description/Inclusion Criteria	Reporting
Ottawa Visitors Center	Created May 1, 1998 to promote tourism in Ottawa. The City is represented on the Board of Directors by a Council Member or its representative. The City funds the Center with a provision of Hotel/Motel Tax Funds. Without this funding, the Center could not exist.	Special Revenue

Financial statements for Ottawa Visitors Center at April 30, 2018, were compiled statements only. They are included with these financial statements as such.

(B) BASIS OF PRESENTATION

Government-wide Financial Statements:

The Statement of Net Position and Statement of Activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

Fund Financial Statements:

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be separate accounting entities. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, liabilities, fund equity, revenues, and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the City or meets the following criteria:

- 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

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 1 - Summary Of Significant Accounting Policies (Continued)

(B) BASIS OF PRESENTATION (Continued)

Fund Financial Statements: (Continued)

- 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.

The funds of the financial reporting entity are described below:

Governmental Funds

General Fund

The General Fund is the primary operating fund of the City and always classified as a major fund. It is used to account for all activities except those legally or administratively required to be accounted for in other funds.

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for certain purposes.

Capital Project Funds

The Capital Project Funds are used to account for resources restricted for the acquisition or construction of specific capital projects or items. The reporting entity includes only various Capital Project Funds and they are used to account for the acquisition of capital assets.

Debt Service Funds

The Debt Service Funds account for the accumulation of financial resources for the payment of interest and principal on the general long-term debt of the City other than debt service payments made by enterprise funds. Ad valorem taxes are used for the payment of principal and interest on the City's judgment.

Permanent Funds

The Permanent Funds account for assets held by the City pursuant to a trust agreement. The principal portion of this fund type must remain intact, but the earnings may be used to achieve the objectives of the fund. Currently, the City has no funds of this type.

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 1 - Summary Of Significant Accounting Policies (Continued)

(B) BASIS OF PRESENTATION (Continued)

Fund Financial Statements: (Continued)

Proprietary Fund

Enterprise Funds

Enterprise funds are used to account for business-like activities provided to the general public. These activities are financed primarily by user charges and the measurement of financial activity focuses on net income measurement similar to the private sector.

Fiduciary Funds (Not included in government-wide statements)

Agency Funds

Agency funds account for assets held by the City in a purely custodial capacity. Since agency funds are custodial in nature (i.e., assets equal liabilities), they do not involve the measurement of operations. There are no agency funds currently.

Pension Trust Funds

These funds, the Police Pension Fund and the Firemen's Pension Fund, are used to report assets held by the trustees for retirement and, therefore, are not available to support City programs. The reporting focus is on net position and changes in net position and are reported using accounting principles similar to proprietary funds.

Major Funds

The funds classified as major are as follows:

Fund	Brief Description
General	See above for description.
<i>Capital Projects Fund:</i>	
North Tax Increment Financing District	Accounts for transactions related to redevelopment projects along Interstate 80.
<i>Proprietary Fund:</i>	
Water And Wastewater System	Accounts for the provision of water and sewer services to the residents of the City. Activities of the fund include administration, operations and maintenance of the water and sewer system and billing and collection activities. The fund also accounts for the accumulation of resources for, and the payment of, long-term debt for water and sewer systems. All costs are financed through charges to utility customers with rates reviewed regularly and adjusted, if necessary.

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 1 - Summary Of Significant Accounting Policies (Continued)

(C) MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-like activities are presented using the economic resources measurement focus as defined in item b) below.

In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate:

- a) All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.
- b) The proprietary fund utilizes an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net assets (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net assets.
- c) Agency funds are not involved in the measurement of results of operations; therefore, measurement focus is not applicable to them.

Basis Of Accounting

In the government-wide Statement of Net Position and Statement of Activities, both governmental and business-like activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 1 - Summary Of Significant Accounting Policies (Continued)

(C) MEASUREMENT FOCUS AND BASIS OF ACCOUNTING (Continued)

Basis Of Accounting (Continued)

In the fund financial statements, governmental funds and agency funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year end. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported when due.

All proprietary funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

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 clearly identifiable with a specific function. Program revenues include charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function, grants and contributions, and interest restricted to meeting the operational or capital requirements of a particular function. Property tax and other items not properly included among program revenues are reported instead as general revenues. The City does not allocate indirect costs.

They distinguish operating revenues and expenses from non-operating 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. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

(D) ASSETS, LIABILITIES, DEFERRED OUTFLOWS/INFLOWS OF RESOURCES, AND NET POSITION/FUND BALANCE

Cash And Investments

For the purpose of the Statement of Net Position, “cash,” includes all demand deposits of the City. For the purpose of the proprietary fund Statement of Cash Flows, “cash and cash equivalents” includes all demand deposits and investments which can be accessed at any time.

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 1 - Summary Of Significant Accounting Policies (Continued)

(D) ASSETS, LIABILITIES, DEFERRED OUTFLOWS/INFLOWS OF
RESOURCES, AND NET POSITION/FUND BALANCE (Continued)

Investments are carried at fair value. Fair value is based on quoted market price.

Interfund Receivables And Payables

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds." Short-term interfund loans are reported as "interfund receivables and payables." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the Statement of Net Position. See Note 8 for details of interfund transactions, including receivables and payables at year-end.

Government-Wide Financial Statements:

Interfund activity and balances, if any, are eliminated or reclassified in the government-wide financial statements as follows:

1. Internal balances - amounts reported in the fund financial statements as interfund receivables and payables are eliminated in the governmental and business-type activities columns of the Statement of Net Position, except for the net residual amounts due between governmental and business-type activities, which are reported as Internal Balances.
2. Internal activities - amounts reported as interfund transfers in the fund financial statements are eliminated in the government-wide Statement of Activities except for the net amount of transfers between governmental and business-type activities, which are reported as Transfers - Internal Activities. The effect of interfund services between funds, if any, are not eliminated in the Statement of Activities.

Receivables

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivable balances for the governmental activities include sales and use taxes, franchise taxes, grants, police fines, and ambulance fees. Business-type activities report utilities and interest earnings as their major receivables.

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 1 - Summary Of Significant Accounting Policies (Continued)

(D) ASSETS, LIABILITIES, DEFERRED OUTFLOWS/INFLOWS OF
RESOURCES, AND NET POSITION/FUND BALANCE (Continued)

Receivables (Continued)

In the fund financial statements, material receivables in governmental funds include revenue accruals such as sales tax, franchise tax, and grants and other similar intergovernmental revenues since they are usually both measurable and available. Nonexchange transactions collectible but not available are deferred in the fund financial statements in accordance with modified accrual, but not deferred in the government-wide financial statements in accordance with the accrual basis. Interest and investment earnings are recorded when earned only if paid within 60 days since they would be considered both measurable and available. Proprietary fund material receivables consist of all revenues earned at year-end and not yet received. Utility accounts receivable and interest earnings compose the majority of proprietary fund receivables. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable.

Fixed Assets

The accounting treatment over property, plant, and equipment (fixed assets) depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

Government-wide Statements

In the government-wide financial statements, fixed assets are accounted for as capital assets. All fixed assets are valued at historical cost, or estimated historical cost if actual is unavailable, except for donated fixed assets which are recorded at their estimated fair value at the date of donation. Estimated historical cost was used to value the majority of the assets acquired prior to May 1, 2003.

Prior to May 1, 2003, governmental funds' infrastructure assets were not capitalized. GASB Statement No. 34 requires the retroactive reporting of governmental funds' major general infrastructure acquired prior to May 1, 2003, effective for the first fiscal year beginning after June 15, 2006. These assets have been valued at estimated historical cost.

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 1 - Summary Of Significant Accounting Policies (Continued)

(D) ASSETS, LIABILITIES, DEFERRED OUTFLOWS/INFLOWS OF
RESOURCES, AND NET POSITION/FUND BALANCE (Continued)

Fixed Assets (Continued)

Depreciation of all exhaustible fixed assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. A capitalization threshold of \$10,000 is used to report capital assets. The range of estimated useful lives by type of asset is as follows:

- Buildings	25-50 years
- Improvements	10-50 years
- Machinery And Equipment	3-20 years
- Utility System	25-50 years
- Infrastructure	25-50 years

Fund Financial Statements

In the fund financial statements, fixed assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Fixed assets used in proprietary fund operations are accounted for the same as in the government-wide statements.

Restricted Assets

Restricted assets include cash and investments of the funds that are legally restricted as to their use. The primary restricted assets are related to bond and debt certificate issue accounts.

Long-Term Debt

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

All long-term debt to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term debt consists primarily of notes payable, debt certificates, and bonds.

Long-term debt for 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 statements as it is in the government-wide statements.

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 1 - Summary Of Significant Accounting Policies (Continued)

(D) ASSETS, LIABILITIES, DEFERRED OUTFLOWS/INFLOWS OF RESOURCES, AND NET POSITION/FUND BALANCE (Continued)

Compensated Absences

The City's policies regarding vacation time permit employees to accumulate earned but unused vacation leave. The liability for these compensated absences is not recorded as long-term debt in the government-wide statements. In the fund financial statements, no compensated absence liability payable is reported. This is not in accordance with generally accepted accounting principles.

Deferred Outflows/Inflows Of Resources

In addition to assets, the statement of financial position and/or balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City has no items that qualify for reporting in this category.

In addition to liabilities, the statement of financial position and/or balance sheet 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 only one type of item, which arises only under a modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The governmental funds report unavailable revenues from the following sources:

	General <u>Fund</u>	North TIF <u>Fund</u>	Nonmajor Governmental <u>Funds</u>	<u>Total</u>
Property Taxes	\$1,766,703.18	\$ 2,705,152.69	\$5,926,251.84	\$ 10,398,107.71
Special Assessments	-	-	4,804.80	4,804.80
Liquor Licenses	70,350.00	-	-	70,350.00
Tax Savers	17,611.01	-	-	17,611.01
Total	<u>\$1,854,664.19</u>	<u>\$ 2,705,152.69</u>	<u>\$5,931,056.64</u>	<u>\$ 10,490,873.52</u>

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 1 - Summary Of Significant Accounting Policies (Continued)

(D) ASSETS, LIABILITIES, DEFERRED OUTFLOWS/INFLOWS OF RESOURCES, AND NET POSITION/FUND BALANCE (Continued)

Equity Classifications

Government-wide Statements

Equity is classified as net position and displayed in three components:

- a) Invested in capital assets, net of related debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b) Restricted net assets – Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c) Unrestricted net assets – All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

Fund Statements

Governmental fund equity is classified as fund balance. The following fund balance classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- Nonspendable fund balance – amounts that are not in a spendable form (such as inventory) or are required to be maintained intact;
- Restricted fund balance – amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation;
- Committed fund balance – amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint;
- Assigned fund balance – amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority;
- Unassigned fund balance – amounts that are available for any purpose; positive amounts are reported only in the general fund.

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 1 - Summary Of Significant Accounting Policies (Continued)

(D) ASSETS, LIABILITIES, DEFERRED OUTFLOWS/INFLOWS OF RESOURCES, AND NET POSITION/FUND BALANCE (Continued)

Equity Classifications (Continued)

The City Council establishes (and modifies or rescinds) fund balance commitments by passage of an ordinance or resolution. This is typically done through adoption and amendment of the budget. A fund balance commitment is further indicated in the budget document as a designation or commitment of the fund (such as for special incentives). Assigned fund balance is established by the City Council through adoption or amendment of the budget as intended for specific purpose (such as the purchase of fixed assets, construction, debt service, or for other purposes). Proprietary fund equity is classified the same as in the government-wide statements.

Note 2 - Budgets

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual budgets are adopted for the general, special revenue, debt service funds, capital projects funds, and enterprise funds. All appropriations lapse at year-end.

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

- a) A proposed operating budget is submitted to the City Council for the fiscal year commencing the following May 1. The operating budget includes proposed expenditures and the means of financing them.
- b) Public hearings are conducted by the City to obtain taxpayer comments.
- c) Subsequently, the budget is used to develop the annual appropriation ordinance, which is the City's legal budgetary document. The appropriation ordinance is enacted through passage of a City ordinance.
- d) Formal budgetary integration is employed as a management control device during the year for the general fund, special revenue and debt service funds.
- e) Budgetary appropriations lapse at year-end.
- f) Transfers between line items, departments and funds may be made by administrative action, however, amounts to be transferred between funds would require City Council approval. The level of legal control is the individual fund budget in total.
- g) Budgeted amounts are as originally adopted on April 25, 2017, with the exceptions of City Council approved transfers which were not material in relation to the budgets taken as a whole.

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 2 - Budgets (Continued)

Expenditures exceeded budget in the following individual governmental funds for the year ended April 30, 2018.

	<u>Budget</u>		<u>Actual</u>
General Corporate	\$ 15,770,092.00	\$	16,041,778.00
Auditing	60,000.00		62,500.00
Public Liability	628,268.00		823,928.00
Motor Fuel Tax	345,245.00		429,614.00
Garbage	150,050.00		271,786.00
Street Lighting	90,000.00		126,491.00

Note 3 - Property Tax

The City annually establishes a legal right to the property tax assessments upon the enactment of a tax levy ordinance by the City Council. These tax assessments are levied in December and attach as an enforceable lien on the previous January 1. Tax bills are prepared by the County and issued on or about June 1, and are payable in two installments which are due on or about July 1 and September 1.

Property taxes are billed, collected and remitted periodically by the County Treasurer of LaSalle County, Illinois. A reduction for collection losses, based on historical collection experience, has been provided to reduce the taxes receivable to the estimated amount to be collected. That portion of the property taxes receivable which is not expected to be collected within sixty (60) days after year end is not considered to pay current liabilities and is, therefore, shown as deferred inflows (unavailable revenue) on the fund financial statements.

Note 4 - Deposits And Investments

The City deposits and invests in investments allowed by State Statutes. The Statutes authorize the City to make deposits in commercial banks, savings and loan institutions, and make investments in obligations of the U.S. Treasury and U.S. agencies, obligations of states and their political subdivisions, savings accounts, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Funds. Pension funds may also invest in certain other investments as allowed by Illinois Compiled Statutes.

Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the state to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at Illinois Funds share price, which is the price for which the investment could be sold.

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 4 - Deposits And Investments (Continued)

Common Bank Account

Separate bank accounts are not maintained for all funds; instead, certain funds maintain their uninvested cash balances in a common checking account, with accounting records being maintained to show the portion of the common bank account balance attributable to each participating fund.

Occasionally certain funds participating in the common bank account will incur overdrafts (deficits) in the account. The overdrafts result from expenditures which have been approved by the Council.

Funds having negative cash balances and shown in the financial statements are as follows:

<u>Governmental</u>	<u>Amount</u>	<u>Deficit Fund Balance/ Net Assets</u>
Public Liability Insurance	\$ (175,897.00)	\$ N/A
Motor Fuel Tax	(1,176.00)	N/A
Police Department Drug Education	(31,650.87)	(32,135.87)
Garbage	(124,430.39)	(154,528.24)
Street Lighting	(165,817.27)	(186,506.07)
Flood Buyout	(27,555.35)	(44,928.85)
Canal TIF Fund	(551,657.67)	(562,749.17)
Series 2016 Bond And Interest	(980.27)	(980.27)
Total	<u>\$ (1,079,164.82)</u>	

The net cash position for Statement of Net Position is determined as follows:

Cash – Current	\$ 12,433,196.17
Cash – Restricted	-
Cash Overdraft	(1,079,164.82)
Total	<u>\$ 11,354,031.35</u>

Deposits

Custodial credit risk for deposits is the risk that in the event of a bank failure, the City's deposits may not be returned or the City will not be able to recover collateral securities in the possession of an outside party. The City will not maintain funds in any financial institution that is not a member of the FDIC system. In addition, City funds will not be maintained in any institution not willing or capable of posting required collateral, or purchasing private insurance for funds in excess of FDIC insurable limits. At year end, the carrying amount of the City's deposits was \$11,282,481.35, excluding cash on hand, and the respective bank balances totaled \$11,665,660.60. These amounts are exclusive of the pension funds.

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 4 - Deposits And Investments (Continued)

Deposits (Continued)

At April 30, 2018, deposits and investments of the City's reporting entity are insured or collateralized with securities held by the pledging financial institution's trust department or agent.

Investments

Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the City's overall portfolio. The objective is to mitigate credit risk and interest rate risk.

As of April 30, 2018, the City had the following investments (*):

<u>Type Of Investments</u>	<u>Fair Value/ Carrying Amount</u>	<u>Cost</u>	<u>Average Credit Quality/ Ratings (1)</u>	<u>Weighted Average Days To Maturity (2)</u>
<u>POOLED INVESTMENTS</u>				
Illinois Funds	\$310,864.96	\$ 310,864.96	N/A	N/A
<u>NON-POOLED INVESTMENTS</u>				
Money Market Accounts	14,984.53	14,984.53	N/A	N/A
Savings Accounts	45,988.85	45,988.85	N/A	N/A
Certificates Of Deposit	96,395.83	96,395.83	N/A	312.13
Mutual Funds	34,513.42	34,513.42	N/A	N/A

(1) Ratings are provided where applicable to indicate associated credit risk. N/A indicates not applicable.

(2) Interest rate risk is estimated using weighted average days to maturity.

(*) Pension Fund detail is not included here. It is available upon request.

Investment Policy

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The City's investing activities are managed under the custody of the City's Treasurer. City funds may be invested in: (1) U.S. government obligations, U.S. government agency obligations and U.S. government instrumentality obligations, which have a liquid market with a readily determinable market value; (2) certificates of deposit, other evidences of interest bearing deposit or any other investments constituting direct obligation, of any bank as defined by the Illinois Banking Act; (3) short-term obligations of corporations organized in the United States with assets exceeding \$500,000,000 if they meet certain standards; and (4) money market mutual funds regulated by the Securities Exchange Commission.

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 4 - Deposits And Investments (Continued)

Investment Policy (Continued)

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. The City shall diversify its investment portfolio. Investments shall be diversified to minimize risk of loss resulting from over-concentration in a particular type of security, risk factor, issuer or maturity. Commercial paper shall not exceed 10% of the investment portfolio. Concentration of credit risk is the risk of loss attributed to the magnitude of the City's investment in a single issuer. At no time will the City's investments exceed 65% of a financial institution's capital and surplus.

Note 5 - Accounts Receivable

Accounts receivable of the business-type activities consist of water and sewer fees receivable and utility tax. Accounts receivable (other taxes and fees receivable) of the governmental activities consist of sales tax, state income tax, utility tax, video gaming tax, magistrate fines, telephone franchise tax, telecommunications tax, grants, traffic light reimbursement, special duty officers, growth impact fees, hotel/motel taxes, yard waste fees, and other. Receivables dated at April 30, 2018, are as follows:

<u>Accounts Receivable</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
Sales Tax	\$ 1,418,312.27	\$ -	\$ 1,418,312.27
State Income Tax	257,404.49	-	257,404.49
Utility Tax	114,011.68	-	114,011.68
Video Gaming Tax	37,446.68	-	37,446.68
Magistrate Fines	6,994.57	-	6,994.57
Telephone Franchise Tax	1,525.94	-	1,525.94
Telecommunications Tax	84,448.33	-	84,448.33
Grants	297,702.38	-	297,702.38
Traffic Light Reimbursement	4,809.71	-	4,809.71
Police And Fire	2,245.27	-	2,245.27
Special Duty Officers	24,248.00	-	24,248.00
Growth Impact Fees	203,000.00	-	203,000.00
Hotel/Motel Taxes	43,231.66	-	43,231.66
Other	182,902.89	-	182,902.89
Yard Waste Fees	11,554.16	-	11,554.16
Water And Sewer	-	2,066,313.88	2,066,313.88
Allowance For Doubtful Accounts	-	(1,095,000.00)	(1,095,000.00)
Net Accounts Receivable	\$ 2,689,838.03	\$ 971,313.88	\$ 3,661,151.91

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 6 - Capital Assets

Capital asset activity for the year ended April 30, 2018, was as follows:

	Balance At April 30, 2017	Additions	Disposals	Balance At April 30, 2018
Governmental Activities:				
Capital Assets Not Being Depreciated:				
Land	\$ 13,899,476.77	\$ 188,219.00	\$ -	\$ 14,087,695.77
Construction-In-Progress	245,112.21	40,440.00	245,112.21	40,440.00
Total Capital Assets Not Being Depreciated	14,144,588.98	228,659.00	245,112.21	14,128,135.77
Capital Assets Being Depreciated:				
Buildings	6,651,651.45	-	-	6,651,651.45
Improvements	4,390,257.99	1,147,355.52	-	5,537,613.51
Machinery And Equipmen	9,740,269.87	426,824.15	-	10,167,094.02
Infrastructure	34,371,901.59	560,246.94	-	34,932,148.53
Total Capital Assets Being Depreciated	55,154,080.90	2,134,426.61	-	57,288,507.51
Less Accumulated Depreciation				
Buildings	3,184,067.00	132,333.00	-	3,316,400.00
Improvements	2,236,142.00	245,448.00	-	2,481,590.00
Machinery And Equipment	7,790,920.00	537,119.00	-	8,328,039.00
Infrastructure	8,902,734.00	674,121.00	-	9,576,855.00
Total Accumulated Depreciation*	22,113,863.00	1,589,021.00	-	23,702,884.00
Total Capital Assets Being Depreciated, Net	33,040,217.90	545,405.61	-	33,585,623.51
Governmental Activities Capital Assets, Net	\$ 47,184,806.88	\$ 774,064.61	\$ 245,112.21	\$ 47,713,759.28

* Depreciation additions were charged to governmental activities as follows:

General Government:	
General Government	\$ 77,030.00
Public Safety:	
Police	\$ 66,889.00
Fire	203,743.00
Public Health And Safety	48,339.00
Total Public Safety	\$ 318,971.00
Public Works, Cultural, And Recreation:	
Public Works	\$ 677,810.00
Tourism	6,790.00
Recreation	21,530.00
Total Public Works, Cultural, And Recreation	\$ 706,130.00
Community Development	\$ 486,890.00
Total Depreciation Expense	\$ 1,589,021.00

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 6 - Capital Assets (Continued)

	<u>Balance At</u> <u>April 30, 2017</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance At</u> <u>April 30, 2018</u>
Business-Type Activities:				
Capital Assets Not Being Depreciated:				
Land	\$ 407,740.32	\$ -	\$ -	\$ 407,740.32
Construction-In-Progress	2,128,779.85	463,029.24	2,128,779.85	463,029.24
Total Capital Assets Not Being Depreciated	<u>2,536,520.17</u>	<u>463,029.24</u>	<u>2,128,779.85</u>	<u>870,769.56</u>
Capital Assets Being Depreciated:				
Property And Equipment	58,616,770.15	4,627,897.71	-	63,244,667.86
Total Capital Assets Being Depreciated	<u>58,616,770.15</u>	<u>4,627,897.71</u>	<u>-</u>	<u>63,244,667.86</u>
Less Accumulated Depreciation				
Property And Equipment	26,714,946.10	1,600,625.00	-	28,315,571.10
Total Accumulated Depreciation	<u>26,714,946.10</u>	<u>1,600,625.00</u>	<u>-</u>	<u>28,315,571.10</u>
Total Capital Assets Being Depreciated, Net	<u>31,901,824.05</u>	<u>3,027,272.71</u>	<u>-</u>	<u>34,929,096.76</u>
Business-Type Activities Capital Assets, Net	<u>\$ 34,438,344.22</u>	<u>\$ 3,490,301.95</u>	<u>\$ 2,128,779.85</u>	<u>\$ 35,799,866.32</u>

Note 7 - Long-Term Debt

The reporting entity's long-term debt is segregated between the amounts to be repaid from governmental activities and amounts to be repaid from business-type activities.

Governmental Activities:

As of April 30, 2018, the governmental long-term debt of the financial reporting entity consisted of the following:

\$2,485,000.00 taxable general obligation (alternate revenue source) Series 2009 Recovery Zone Economic bonds dated January 15, 2010, provides for the retirement of bonds on December 1 of each year in installments from \$120,000.00 to \$255,000.00 from December, 2015 through December, 2028. Interest is due semiannually on June 1 and December 1 of each year starting June 1, 2010, at rates of 4.69% to 6.75%. Bonds are subject to redemption prior to maturity at the option of the City.

2,100,000.00

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 7 - Long-Term Debt (Continued)

Governmental Activities:

\$4,494,000.00 general obligation refunding debt certificate (limited tax) Series 2012A provides for retirement of certificates on December 1 of each year in installments of \$642,000.00 plus interest through December 1, 2018. Interest is due on June 1 and December 1 of each year at rates of 1.71% to 2.95%.

Balance of \$442,007.40 is included and debt is serviced by Water And Wastewater System Fund.	199,992.60
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\$1,350,000.00 general obligation bonds, Series 2016 provides for retirement of bonds on January 1 of each year in installments from \$330,000.00 to \$345,000.00 plus interest through January 1, 2021. Interest is due on January 1 and July 1 of each year at rates of 1.35% to 1.70%.	\$ 1,020,000.00
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Governmental Activities: (Continued)

Installment note for purchase of ambulances	42,151.71
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Installment note for purchase of wheel loader	121,800.26
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Installment note for purchase of street sweeper	157,810.00
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Total Governmental Activity Debt	\$ 3,641,754.57
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Current Portion	\$ 776,860.01
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Noncurrent Portion	2,864,894.56
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Total Governmental Activity Debt	\$ 3,641,754.57
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Business-type Activities:

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

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 7 - Long-Term Debt (Continued)

Business-type Activities: (Continued)

Water And Wastewater System construction loan for improvements to the combined Water And Wastewater System. The City received loan disbursements from Illinois EPA of \$1,361,458.00 for construction. This loan is payable in payments of principal and interest of \$65,704.30 on October 30, 2007, then payments of \$44,320.43 due April 30 and October 30 starting April 30, 2008 through October 30, 2026. Interest rate of 2.50%.

\$ 674,996.53

Water And Wastewater System construction loan for improvements to the combined Water And Wastewater System. The City received loan disbursements from Illinois EPA of \$7,657,790.00 for construction to date. The total approved loan is for \$7,720,293.00 at a 0.00% interest rate. Of the total loan, \$1,930,074 has been forgiven. This loan is payable in payments of principal of \$140,318.74 semiannually on July 24, 2012 through July 24, 2013, then \$147,410.02 semiannually on January 24, 2014 through July 24, 2031.

3,980,070.60

\$2,375,000.00 general obligation refunding debt certificate (limited tax) Series 2012B provides for retirement of certificates on December 1 of each year in installments of \$125,000.00 plus interest through December 1, 2030. Interest is due on June 1 and December 1 of each year at rates of 1.71% to 4.30%. Certificates are subject to redemption prior to maturity at the option of the City.

\$ 1,625,000.00

\$3,579,000.00 general obligation debt certificate (limited tax) Series 2013 provides for retirement of certificates on December 1 of each year in installments ranging from \$318,000.00 to \$399,000.00 plus interest through December 1, 2022. Interest is due on June 1 and December 1 of each year at rates of 1.71% to 3.42%. Certificates are subject to redemption prior to maturity at the option of the City.

1,901,000.00

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 7 - Long-Term Debt (Continued)

Business-type Activities: (Continued)

\$4,770,000.00 general obligation bond, Series 2017 provides for the costs of improving the Water And Wastewater System. The bond is payable on March 1 of each year beginning in 2018, in installments from \$5,000.00 to \$735,000.00 plus interest through March 1, 2030. Interest is due on September 1 and March 1 of each year at a fixed rate of 2.58%.

4,765,000.00

Water And Wastewater System share of 2012A debt certificates described in Governmental Activities section of Note 7.

442,007.40

Installment note for purchase of Vactor truck in 2017.

324,752.27

Total Business-type Activity Debt

\$ 13,712,826.80

Current Portion

\$ 1,379,917.03

Noncurrent Portion

12,332,909.77

Total Business-type Activity Debt

\$ 13,712,826.80

Changes in Long-Term Debt:

The following is a summary of changes in long-term debt for the year ended April 30, 2018:

	Balance			Balance	Amounts
	May 1, 2017	Additions	Reductions	April 30, 2018	Due Within
					One Year
Governmental Activities:					
General Obligation Bonds					
And Debt Certificates	\$ 4,357,897.30	\$ -	\$ 1,037,904.70	\$ 3,319,992.60	\$ 674,992.60
Equipment Note/					
Lease Purchase	125,214.83	310,980.00	114,432.86	321,761.97	\$ 101,867.41
Total	<u>\$ 4,483,112.13</u>	<u>\$ 310,980.00</u>	<u>\$ 1,152,337.56</u>	<u>\$ 3,641,754.57</u>	<u>\$ 776,860.01</u>
Business-type Activities:					
General Obligation Loans					
And Debt Certificates	\$ 14,715,431.84	\$ -	\$ 1,327,357.31	\$ 13,388,074.53	\$ 1,301,041.92
Equipment Notes	419,205.07	-	94,452.80	324,752.27	78,875.11
Total	<u>\$ 15,134,636.91</u>	<u>\$ -</u>	<u>\$ 1,421,810.11</u>	<u>\$ 13,712,826.80</u>	<u>\$ 1,379,917.03</u>

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 7 - Long-Term Debt (Continued)

Annual Debt Service Requirements:

The annual debt service requirements to maturity, including principal and interest, for long-term debt as of April 30, 2018, are as follows:

Year Ending April 30,	<u>Governmental Activities</u>		<u>Business-type Activities</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2019	\$ 776,860.01	\$ 157,447.32	\$ 1,379,917.03	\$ 278,462.84
2020	550,852.22	138,335.46	1,025,248.56	247,105.37
2021	562,287.72	123,149.96	1,042,662.58	226,870.35
2022	228,757.11	107,042.57	1,065,153.40	205,584.03
2023	207,997.51	95,949.05	1,003,579.94	182,801.76
2024-2028	1,060,000.00	301,195.00	5,339,395.09	592,456.62
2029-2033	255,000.00	17,213.00	2,856,870.20	88,035.50
2034-2038	-	-	-	-
	<u>\$ 3,641,754.57</u>	<u>\$ 940,332.36</u>	<u>\$ 13,712,826.80</u>	<u>\$ 1,821,316.47</u>

Note 8 - Interfund Transactions And Balances

Operating Transfers	<u>Transfers</u>	
	<u>In</u>	<u>Out</u>
Major Governmental	\$ 197,780.00	\$ 355,790.00
Nonmajor Governmental	1,623,043.43	1,556,733.43
Enterprise Funds	100,000.00	8,300.00
Fiduciary Funds	-	-
Totals	<u>\$ 1,920,823.43</u>	<u>\$ 1,920,823.43</u>

Transfers are used to (a) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to (b) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Interfund receivable and payable balances as of April 30, 2018 are as follows:

General Fund:	<u>Due From</u>		<u>Due To</u>	
Water And Wastewater System	\$	-	\$	978,992.52
Nonmajor Governmental		18,626.00		-
	<u>\$</u>	<u>18,626.00</u>	<u>\$</u>	<u>978,992.52</u>
Water And Wastewater System:				
General Fund	\$	978,992.52	\$	-
Nonmajor Governmental		47,195.77		1,498,204.04
	<u>\$</u>	<u>1,026,188.29</u>	<u>\$</u>	<u>1,498,204.04</u>

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 8 - Interfund Transactions And Balances (Continued)

Interfund receivable and payable balances as of April 30, 2018 are as follows:

	<u>Due From</u>	<u>Due To</u>
Nonmajor Governmental:		
General	\$ -	\$ 18,626.00
Water And Wastewater System	1,498,204.04	47,195.77
Nonmajor	221,111.12	221,111.12
	<u>\$ 1,719,315.16</u>	<u>\$ 286,932.89</u>
 Totals	 <u>\$ 2,764,129.45</u>	 <u>\$ 2,764,129.45</u>

Individual fund interfund receivable and payable balances as of April 30, 2018 are as follows:

	<u>Due From</u>	<u>Due To</u>
General Fund:		
Water And Wastewater System	\$ -	\$ 978,992.52
Flood Buyout	18,626.00	-
	<u>\$ 18,626.00</u>	<u>\$ 978,992.52</u>
Water And Wastewater System:		
General	\$ 978,992.52	\$ -
Growth Impact Fee Fund	47,195.77	-
Enterprise Zone Capital Improvement	-	1,498,204.04
	<u>\$ 1,026,188.29</u>	<u>\$ 1,498,204.04</u>
Enterprise Zone Capital Improvement Fund:		
Water And Wastewater System	\$ 1,498,204.04	\$ -
Flood Buyout Fund:		
General Fund	\$ -	\$ 18,626.00
Growth Impact Fee Fund:		
Water And Wastewater System	\$ -	\$ 47,195.77
Hotel/Motel Tax Fund:		
Ottawa Visitors Center	\$ 221,111.12	\$ -
Ottawa Visitors Center:		
Hotel/Motel Tax Fund	\$ -	\$ 221,111.12
 Totals	 <u>\$ 2,764,129.45</u>	 <u>\$ 2,764,129.45</u>

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 9 - Segment Information

The following is a summary of the segment information of the City's enterprise funds:

	Water And Wastewater <u>System</u>	Swimming <u>Pool</u>	Canal Rental <u>And Purchase</u>	<u>Events</u>	<u>Total</u>
Operating Revenue	\$ 7,074,809.40	\$ 42,003.10	\$ -	\$ 349,480.09	\$ 7,466,292.59
Depreciation Expense	1,600,625.00	-	-	-	1,600,625.00
Operating Income (Loss)	1,569,783.28	(111,662.46)	-	(73,180.60)	1,384,940.22
Change In Net Position	1,306,271.24	(111,364.01)	223.84	(68,888.45)	1,126,242.62
Total Assets	40,358,786.10	74,934.13	382,904.75	54,628.17	40,871,253.15
Net Working Capital	1,185,992.38	58,994.04	46,784.78	54,628.17	1,346,399.37
Debt Certificates	3,968,007.40	-	-	-	3,968,007.40
EPA Loans Payable	4,655,067.13	-	-	-	4,655,067.13
Vactor Truck Loan	324,752.27	-	-	-	324,752.27
Total Equity	24,244,733.08	58,994.04	382,904.75	54,628.17	24,741,260.04

Note 10 - Pension and Retirement Plan Commitments

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 multiple-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.

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 10 - Pension and Retirement Plan Commitments (Continued)

Illinois Municipal Retirement Fund (Continued)

Benefits Provided

IMRF has three benefit plans. The vast majority of IMRF 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 could adopt the Elected County 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

Employees Covered by Benefit Terms

As of December 30, 2017, the following employees were covered by the benefit terms:

	<u>IMRF</u>
Retirees and Beneficiaries currently receiving benefits	93
Inactive Plan Members entitled to but not yet receiving benefits	32
Active Plan Members	89
Total	<u><u>214</u></u>

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 10 - Pension and Retirement Plan Commitments (Continued)

Illinois Municipal Retirement Fund (Continued)

Contributions

As set by statute, the City's Regular Plan Members are required to contribute 4.5% 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's annual contribution rate for calendar year 2017 was 13.78%. For the fiscal year ended April 30, 2018, the City contributed \$568,592 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 IMRF's 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.

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2017:

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Market Value of Assets.
- The **Inflation Rate** was assumed to be 2.50%.
- **Salary Increases** were expected to be 3.39% to 14.25%, including inflation.
- The **Investment Rate of Return** was assumed to be 7.50%.
- **Projected Retirement Age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2017 valuation pursuant to an experience study from years 2014 to 2016.
- For Non-Disabled Retirees, an 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.
- For Disabled Retirees, an 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.
- For Active Members, an 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.

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 10 - Pension and Retirement Plan Commitments (Continued)

Illinois Municipal Retirement Fund (Continued)

- The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	37%	6.85%
International Equity	18	6.75
Fixed Income	28	3.00
Real Estate	9	5.75
Alternative Investments	7	2.65 - 7.35
Cash Equivalents	1	2.25
Total	<u>100%</u>	

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:

- 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
- 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 plan's projected fiduciary net position is not sufficient to pay benefits).

For the purpose of this valuation, the expected rate of return on plan investments is 7.50%; the municipal bond rate is 3.78%; and the resulting single discount rate is 7.50%.

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 10 - Pension and Retirement Plan Commitments (Continued)

Illinois Municipal Retirement Fund (Continued)

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2016	\$ 20,808,128	\$ 18,557,868	\$ 2,250,260
Changes for the year:			
Service Cost	412,489	-	412,489
Interest on the Total Pension Liability	1,528,662	-	1,528,662
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	117,582	-	117,582
Changes of Assumptions	(674,306)	-	(674,306)
Contributions - Employer	-	590,956	(590,956)
Contributions - Employees	-	181,849	(181,849)
Net Investment Income	-	3,445,269	(3,445,269)
Benefit Payments, Including Refunds of Employee Contributions	(1,264,414)	(1,264,414)	-
Other (Net Transfer)	-	(532,679)	532,679
Balances at December 31, 2017	\$ 20,928,141	\$ 20,978,849	\$ (50,708)

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.50%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate at a 1% decrease or 1% increase:

	1% Decrease (6.50%)	Current Single Discount Rate Assumption (7.50%)	1% Increase (8.50%)
Net Pension Liability (Asset)	\$2,323,648	\$(50,708)	\$(2,045,812)

Police Pension Plan

Police sworn personnel are covered by the Police Pension Plan which is a defined benefit single-employer pension plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by *Illinois Compiled Statutes* and may be amended only by the Illinois legislature. The plan provides retirement benefits as well as death and disability benefits.

Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. The member rate is determined by state statute. The City is required to contribute at an actuarially determined rate.

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 10 - Pension and Retirement Plan Commitments (Continued)

Police Pension Plan (Continued)

The City's annual required contribution for the year ended April 30, 2018, was determined as part of the May 1, 2017 actuarial valuation report using the projected unit credit method. Actuarial assumptions included the following:

Actuarial Methods

The following methods have been prescribed in accordance with Section 3-125 of the Illinois Pension Code.

Funding method	Projected Unit Credit
Amortization method	Normal cost, plus an additional amount (determined as a level percentage of payroll) to bring the plan's funded ratio to 90% by the end of fiscal year 2040.
Asset valuation method	Investment gains and losses are recognized over a 5-year period.

Actuarial Assumptions

Interest rate	6.50%
Interest Rate, Prior Fiscal Year	6.75%
Healthy Mortality Rates - Male	RP-2014 Healthy Annuitant with Blue Collar Adjustment, males
Healthy Mortality Rates - Female	RP-2014 Healthy Annuitant with Blue Collar Adjustment, females
Disability Mortality Rates - Male	115% of RP-2014 Healthy Annuitant w Blue Collar Adjustment, males
Disability Mortality Rates - Female	115% of RP-2014 Healthy Annuitant w Blue Collar Adjustment, females
Decrement Other Than Mortality	Experience tables

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 10 - Pension and Retirement Plan Commitments (Continued)

Police Pension Plan (Continued)

Actuarial Assumptions (Continued)

Rate Of Service-Related Deaths	10%
Rate Of Service-Related Disabilities	60%
Salary Increases	Service-related table with rates grading from 11.00% to 3.50% at 33 years of service
Payroll Growth	3.50%
Tier 2 Cost-Of-Living Adjustment	1.25%
Marital Assumptions	80% of Members are assumed to be married; male spouses are assumed to be 3 years older than female spouses.

The actuarial assumptions used for determining the above amounts are based on experience for all Article 3 funds for the State of Illinois in aggregate, not that of each individual fund.

TREND INFORMATION

Fiscal Year <u>Ending</u>	Annual Pension Cost (APC)	Annual Contributions Made	Percentage of APC <u>Contributed</u>
4/30/2018	\$ 1,018,862	\$ 876,462	86.02%
4/30/2017	855,960	875,464	102.28
4/30/2016	793,932	690,595	86.98
4/30/2015	705,401	694,633	98.47

Membership in the plan consisted of the following as of May 1, 2017, the date of the latest actuarial valuation:

Retirees and beneficiaries receiving benefits	30
Retirees not yet eligible for benefits	-
Active plan members	35
Total members	<u><u>65</u></u>

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 10 - Pension and Retirement Plan Commitments (Continued)

Firefighters' Pension Plan (Certain required disclosures are not included.)

Fire sworn personnel are covered by the Firefighters' Pension Plan which is a defined benefit single-employer pension plan. Although this is a single-employer pension plan, the defined benefits as well as the employee and employer contribution levels are governed by Illinois Compiled Statutes and may be amended only by the Illinois legislature. The plan provides retirement benefits as well as death and disability benefits.

Covered employees are required to contribute 9.455% of their base salary to the Firefighter's Pension Plan. The member rate is determined by state statute. The City is required to contribute the remaining amounts necessary to finance the plan at an actuarially determined rate.

The required contribution for the year ended April 30, 2018, was determined as part of the May 1, 2017, actuarial valuation report.

Actuarial Methods

The following methods have been prescribed in accordance with Section 4-118 of the Illinois Pension Code.

Funding method	Projected Unit Credit
Amortization method	Normal cost, plus an additional amount (determined as a level percentage of payroll) to bring the plan's funded ratio to 90% by the end of fiscal year 2040.
Asset valuation method	Investment gains and losses are recognized over a 5-year period.

Actuarial Assumptions

Interest rate	6.50%
Interest Rate, Prior Fiscal Year	6.75%
Healthy Mortality Rates - Male	RP-2014 Healthy Annuitant with Blue Collar Adjustment, males

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 10 - Pension and Retirement Plan Commitments (Continued)

Firefighters' Pension Plan (Continued)

Actuarial Assumptions (Continued)

Healthy Mortality Rates - Female	RP-2014 Healthy Annuitant with Blue Collar Adjustment, females
Disability Mortality Rates - Male	115% of RP-2014 Healthy Annuitant w Blue Collar Adjustment, males
Disability Mortality Rates - Female	115% of RP-2014 Healthy Annuitant w Blue Collar Adjustment, females
Decrements Other Than Mortality	Experience tables
Rate Of Service-Related Deaths	20%
Rate Of Service-Related Disabilities	80%
Salary Increases	Service-related table with rates grading from 12.50% to 3.50% at 31 years of service
Payroll Growth	3.50%
Tier 2 Cost-Of-Living Adjustment	1.25%
Marital Assumptions	80% of Members are assumed to be married; male spouses are assumed to be 3 years older than female spouses.

The actuarial assumptions used for determining the above amounts are based on experience for all Article 4 funds for the State of Illinois in aggregate, not that of each individual fund.

TREND INFORMATION

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Annual Contributions Made</u>	<u>Percentage of APC Contributed</u>
4/30/2018		Not Available	
4/30/2017	1,114,348	1,056,852	94.84
4/30/2016	1,009,595	969,642	96.04
4/30/2015	891,210	989,970	111.08

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 10 - Pension and Retirement Plan Commitments (Continued)

Firefighters' Pension Plan (Continued)

Actuarial Assumptions (Continued)

Membership in the plan consisted of the following as of May 1, 2017, the date of the latest actuarial valuation:

Retirees and beneficiaries receiving benefits	42
Active vested plan members	15
Active nonvested plan members	14
Total members	<u>71</u>

457(b) Plan

The City approved a tax sheltered 457(b) plan on June 19, 2001. Employees make voluntary tax sheltered contributions to this plan. The City makes no contribution.

Note 11 - Postemployment Benefits

The City has retiree health and life insurance benefits available. The health insurance has both a self insured component, administered by Blue Cross/Blue Shield, and the Medicare Advantage Plan through AETNA. The Medicare Advantage Plan was implemented on January 1, 2009. Retirees have the option of choosing which plan optimizes their needs. Costs of the self insured plan are shared by percentage dependent upon contracts negotiated for union employees and by Council approval for appointed employees. The City pays 100% of the cost of the Medicare Advantage Plan.

Total cost to the City for the year ended April 30, 2018, was \$836,667.48. Information required by GASB #45 for future cost to the City is not available at this time.

Note 12 - Risk Management

The City is exposed to various risks of loss related to torts; damage to, and theft or destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City's risk management activities are recorded in the operating fund responsible for the liability. Significant losses are covered by commercial insurance for all major programs. No material losses which have exceeded insurance coverage have been noted during the past three years.

Note 13 - Commitments

The City has ongoing capital projects in varying stages of completion which have not yet been approved for draw by the engineer and architect.

City Of Ottawa, Illinois
NOTES TO BASIC FINANCIAL STATEMENTS
Year Ended April 30, 2018

Note 14 - Litigation

There are several pending lawsuits in which the City is involved. Legal counsel of the City estimates that the potential claims against the City not covered by insurance resulting from such litigation would not materially affect future financial statements of the City.

Note 15 - Prior Period Adjustment

The Special Revenue Governmental Fund restated its beginning fund balance for the period due to a prepaid insurance asset that went previously unreported. The effect of the correction constitutes an increase in net assets of \$26,524 in the prior fiscal year, and a \$407,061 increase to the current fiscal year beginning net assets.

City Of Ottawa, Illinois
Required Supplementary Information
Schedule Of Funding Progress
Police Pension Fund
Year Ended April 30, 2018

Actuarial Valuation Date	Actuarial Value Of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL As A Percentage Of Covered Payroll ((b-a)/c)
05/01/17	\$ 19,955,582	\$ 30,475,210	\$ 10,519,628	65.48%	\$ 2,542,435	413.76%
05/01/16	18,729,394	27,386,861	8,657,467	68.39	2,573,280	336.44
05/01/15	17,786,589	25,597,166	7,810,577	69.49	2,480,643	314.86
05/01/14	16,590,184	23,407,569	6,817,385	70.88	2,323,131	293.46
05/01/13	15,558,257	21,075,984	5,517,727	73.82	2,267,724	243.32
05/01/12	14,515,856	20,027,630	5,511,774	72.48	2,301,961	239.44
04/30/11	Not Available					
04/30/10	12,237,664	18,056,628	5,818,964	67.77	2,136,195	272.40
04/30/09	10,578,724	16,532,281	5,953,557	63.99	1,866,179	319.02
04/30/08	12,294,875	15,464,192	3,169,317	79.51	1,741,949	181.94

City Of Ottawa, Illinois
Required Supplementary Information
Schedule Of Funding Progress
Firefighters' Pension Fund
Year Ended April 30, 2018

Actuarial Valuation Date	Actuarial Value Of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL As A Percentage Of Covered Payroll ((b-a)/c)
05/01/17	\$ 13,676,473	\$ 31,839,097	\$ 18,162,624	42.95%	\$ 2,016,700	900.61%
05/01/16	13,518,881	29,460,337	15,941,456	45.89	1,953,599	816.00
04/30/15	13,584,393	28,332,218	14,747,825	47.95	1,817,526	811.42
04/30/14	13,359,846	26,205,315	12,845,469	50.98	1,689,214	760.44
04/30/13	13,029,216	25,285,223	12,256,007	51.53	1,660,351	738.16

City Of Ottawa, Illinois
Required Supplementary Information
Budgetary Comparison Schedule
General Fund
Year Ended April 30, 2018

	Original And Final <u>Budget</u>	<u>Actual</u>
Beginning Budgetary Fund Balance	\$ 1,471,630.66	\$ 1,471,630.66
Resources (Inflows):		
Taxes	11,677,922.00	11,768,330.43
Intergovernmental	786,733.00	612,016.17
Charges For Services	185,024.00	184,529.00
Fines and Expense Reimbursements	105,778.00	161,363.08
Licenses And Permits	433,226.00	436,170.11
Investment Income	50,000.00	4,594.95
Miscellaneous	2,281,556.00	2,198,243.42
Other Financing Sources:		
Sales of Public Property	52,073.41	37,165.50
Transfers From Other Funds	197,780.00	197,780.00
	<hr/>	<hr/>
Amounts Available For Appropriation	\$ 17,241,723.07	\$ 17,071,823.32
	<hr/>	<hr/>
Charges To Appropriations (Outflows):		
Department Of Mayor	\$ 172,897.00	\$ 176,884.15
Department Of Liquor Commissioner	5,900.00	6,076.82
Department Of Fire And Police Commission	7,900.00	5,637.08
Department Of Civil Service Commission	6,000.00	8,142.19
Department Of General Administration	3,858,021.00	3,936,743.18
Department Of Accounts And Finance Commissioner	17,080.00	17,212.79
Community Development Department	991,160.00	1,086,441.56
Police Department	4,225,860.00	4,215,578.65
Fire Department	3,077,167.00	3,152,326.40
Department Of Public Health And Safety Commissioner	17,080.00	17,060.73
Department Of Commissioner Of Public Improvements	17,080.00	15,821.13
Department Of Commissioner Of Public Property	17,080.00	15,781.13
Department Of Public Works	3,173,804.41	3,273,638.93
Other Financing Uses:		
Principal Payments – Debt Certificates	-	-
Principal Payments – Equipment Loans	83,063.00	114,432.86
Transfers To Other Funds	100,000.00	100,000.00
	<hr/>	<hr/>
Total Charges To Appropriations	\$ 15,770,092.41	\$ 16,141,777.60
	<hr/>	<hr/>
Ending Budgetary Fund Balance	\$ 1,471,630.66	\$ 930,045.72
	<hr/>	<hr/>

City Of Ottawa, Illinois
Combining Balance Sheet
Nonmajor Governmental Funds
April 30, 2018

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Nonmajor Capital Projects</u>	<u>Net</u>
<u>ASSETS</u>				
Cash	\$ 2,158,481.54	\$ 255,962.12	\$ 3,206,305.29	\$ 5,620,748.95
Investments, At Cost	364,903.87	-	-	364,903.87
Prepaid Expense	424,524.40	-	-	424,524.40
Receivables:				
Property Taxes	2,340,666.78	351,308.04	3,234,277.02	5,926,251.84
Special Assessments	-	-	4,804.80	4,804.80
Permit Fees	-	-	203,000.00	203,000.00
Notes	35,418.43	-	-	35,418.43
Allotments Due From State Of Illinois	42,964.96	-	-	42,964.96
Hotel/Motel Taxes	43,231.66	-	-	43,231.66
Emergency 911 Surcharges	-	-	-	-
Grants	296,449.88	-	1,252.50	297,702.38
Other	2,308.80	-	-	2,308.80
Due From Other Funds	221,111.12	-	1,498,204.04	1,719,315.16
Other Assets	180,594.09	-	-	180,594.09
TOTAL ASSETS	\$ 6,110,655.53	\$ 607,270.16	\$ 8,147,843.65	\$ 14,865,769.34
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</u>				
Liabilities:				
Cash Overdraft	\$ 498,971.53	\$ 980.27	\$ 579,213.02	\$ 1,079,164.82
Accounts Payable	160,596.05	-	15,834.00	176,430.05
Accrued Wages And Taxes	20,399.38	-	-	20,399.38
Due To Other Funds	268,306.89	-	18,626.00	286,932.89
Total Liabilities	\$ 948,273.85	\$ 980.27	\$ 613,673.02	\$ 1,562,927.14
Deferred Inflows Of Resources:				
Unavailable Revenue	2,340,666.78	351,308.04	3,239,081.82	5,931,056.64
Fund Balances:				
Nonspendable	455,558.89	-	4,804.80	460,363.69
Assigned	2,915,788.65	255,962.12	4,897,962.03	8,069,712.80
Unassigned	(549,632.64)	(980.27)	(607,678.02)	(1,158,290.93)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 6,110,655.53	\$ 607,270.16	\$ 8,147,843.65	\$ 14,865,769.34

City Of Ottawa, Illinois
Combining Statement Of Revenues, Expenditures And Changes In Fund Balances
Nonmajor Governmental Funds
Year Ended April 30, 2018

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Nonmajor Capital Projects</u>	<u>Net</u>
Revenues:				
Property Taxes	\$ 2,169,777.61	\$ 349,416.80	\$ 2,941,585.50	\$ 5,460,779.91
Replacement Taxes	90,092.05	-	-	90,092.05
Interest On Investments	15,704.41	1,154.06	14,236.11	31,094.58
Interest On Loans	1,043.33	-	-	1,043.33
Motor Fuel Taxes	479,203.59	-	-	479,203.59
Special Assessments	-	-	-	-
Foreign Fire Insurance Tax	38,255.14	-	-	38,255.14
Hotel/Motel Tax	419,011.71	-	-	419,011.71
Reimbursed Expenses	27,006.95	-	269,101.86	296,108.81
Fees And Sales Of Concessions	172,270.86	-	-	172,270.86
Permits	-	-	442,586.19	442,586.19
911 Emergency Service Surcharge	16,282.56	-	-	16,282.56
Grants	1,105,030.56	-	86,200.73	1,191,231.29
Drug & Task Force Revenue	8,274.32	-	-	8,274.32
Donations	51,835.72	-	26,000.00	77,835.72
Growth Impact Fees	169,750.00	-	-	169,750.00
Rents	500.00	-	115,500.00	116,000.00
Refunds and Other Income	91,375.01	57,524.36	294.40	149,193.77
Total Revenues	<u>\$ 4,855,413.82</u>	<u>\$ 408,095.22</u>	<u>\$ 3,895,504.79</u>	<u>\$ 9,159,013.83</u>
Expenditures:				
General Government	\$ 2,253,579.87	\$ -	\$ -	\$ 2,253,579.87
Public Safety	296,909.78	-	-	296,909.78
Cultural And Recreation	2,062,577.36	-	-	2,062,577.36
Community Development	-	28,762.18	2,797,455.84	2,826,218.02
Debt Service	-	1,225,976.72	-	1,225,976.72
Total Expenditures	<u>\$ 4,613,067.01</u>	<u>\$ 1,254,738.90</u>	<u>\$ 2,797,455.84</u>	<u>\$ 8,665,261.75</u>
Excess (Deficit) Revenues Over Expenditures	\$ 242,346.81	\$ (846,643.68)	\$ 1,098,048.95	\$ 493,752.08
Other Financing Sources (Uses):				
Sale of Property	-	-	-	-
Bond Proceeds	-	-	-	-
Transfer From Other Funds	707,818.21	875,225.22	40,000.00	1,623,043.43
Transfer To Other Funds	(470,320.21)	-	(1,086,413.22)	(1,556,733.43)
Excess (Deficit) Revenues And Other Financing Sources Over Expenditures And Other Financing (Uses)	\$ 479,844.81	\$ 28,581.54	\$ 51,635.73	\$ 560,062.08
Fund Balance, May 1, 2017	2,341,870.09	226,400.31	4,243,453.08	6,811,723.48
Fund Balance, April 30, 2018	<u>\$ 2,821,714.90</u>	<u>\$ 254,981.85</u>	<u>\$ 4,295,088.81</u>	<u>\$ 7,371,785.56</u>

City of Ottawa, Illinois
Combining Balance Sheet
Special Revenue Funds
April 30, 2018

	Crossing Guard	Auditing	Illinois Municipal Retirement
<u>ASSETS</u>			
Cash	\$ 20.89	\$ 63,599.56	\$ 299,270.55
Investments, At Cost	-	-	-
Prepaid Expense	-	-	-
Receivables:			
Property Taxes	56,993.52	25,020.15	944,411.09
Notes	-	-	-
Allotments Due From State Of Illinois	-	-	-
Hotel/Motel Taxes	-	-	-
Emergency 911 Surcharges	-	-	-
Grants	-	-	-
Other	-	-	-
Due From Other Funds	-	-	-
Other Assets	-	-	-
TOTAL ASSETS	<u>\$ 57,014.41</u>	<u>\$ 88,619.71</u>	<u>\$ 1,243,681.64</u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</u>			
Liabilities:			
Cash Overdraft	\$ -	\$ -	\$ -
Accounts Payable	-	-	-
Accrued Wages And Taxes	-	-	-
Due To Other Funds	-	-	-
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Deferred Inflows Of Resources:			
Unavailable Revenue	56,993.52	25,020.15	944,411.09
Fund Balances:			
Nonspendable	-	-	-
Assigned	20.89	63,599.56	299,270.55
Unassigned	-	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 57,014.41</u>	<u>\$ 88,619.71</u>	<u>\$ 1,243,681.64</u>

City of Ottawa, Illinois
Combining Balance Sheet
Special Revenue Funds
April 30, 2018

	<u>Public Liability Insurance</u>	<u>Motor Fuel Tax</u>	<u>Foreign Fire Insurance</u>
<u>ASSETS</u>			
Cash	\$ -	\$ -	\$ 6,650.61
Investments, At Cost	-	310,864.96	34,736.74
Prepaid Expense	424,524.40	-	-
Receivables:			
Property Taxes	724,729.57	-	-
Notes	-	-	-
Allotments Due From State Of Illinois	-	42,964.96	-
Hotel/Motel Taxes	-	-	-
Emergency 911 Surcharges	-	-	-
Grants	-	-	-
Other	-	-	-
Due From Other Funds	-	-	-
Other Assets	-	-	-
TOTAL ASSETS	<u>\$ 1,149,253.97</u>	<u>\$ 353,829.92</u>	<u>\$ 41,387.35</u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</u>			
Liabilities:			
Cash Overdraft	\$ 175,897.00	\$ 1,176.00	\$ -
Accounts Payable	-	-	-
Accrued Wages And Taxes	-	-	-
Due To Other Funds	-	-	-
Total Liabilities	<u>\$ 175,897.00</u>	<u>\$ 1,176.00</u>	<u>\$ -</u>
Deferred Inflows Of Resources:			
Unavailable Revenue	724,729.57	-	-
Fund Balances:			
Nonspendable	424,524.40	-	-
Assigned	-	352,653.92	41,387.35
Unassigned	<u>(175,897.00)</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 1,149,253.97</u>	<u>\$ 353,829.92</u>	<u>\$ 41,387.35</u>

City of Ottawa, Illinois
Combining Balance Sheet
Special Revenue Funds
April 30, 2018

	<u>Playground And Recreation</u>	<u>Industrial Development Commission</u>	<u>Ottawa Police Dept. Drug Education</u>
<u>ASSETS</u>			
Cash	\$ 105,598.53	\$ -	\$ -
Investments, At Cost	-	-	-
Prepaid Expense	-	-	-
Receivables:			
Property Taxes	256,470.83	-	-
Notes	-	-	-
Allotments Due From State Of Illinois	-	-	-
Hotel/Motel Taxes	-	-	-
Emergency 911 Surcharges	-	-	-
Grants	-	-	-
Other	-	-	-
Due From Other Funds	-	-	-
Other Assets	-	-	-
TOTAL ASSETS	\$ 362,069.36	\$ -	\$ -
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</u>			
Liabilities:			
Cash Overdraft	\$ -	\$ -	\$ 31,650.87
Accounts Payable	2,381.94	-	485.00
Accrued Wages And Taxes	-	-	-
Due To Other Funds	-	-	-
Total Liabilities	\$ 2,381.94	\$ -	\$ 32,135.87
Deferred Inflows Of Resources:			
Unavailable Revenue	256,470.83	-	-
Fund Balances:			
Nonspendable	-	-	-
Assigned	103,216.59	-	-
Unassigned	-	-	(32,135.87)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 362,069.36	\$ -	\$ -

City of Ottawa, Illinois
Combining Balance Sheet
Special Revenue Funds
April 30, 2018

	Emergency Telephone <u>System Board</u>	Fire Dept. <u>First Aid</u>	Community Revolving <u>Loan</u>
<u>ASSETS</u>			
Cash	\$ -	\$ 9,454.55	\$ 121,203.44
Investments, At Cost	-	-	-
Prepaid Expense	-	-	-
Receivables:			
Property Taxes	-	-	-
Notes	-	-	35,418.43
Allotments Due From State Of Illinois	-	-	-
Hotel/Motel Taxes	-	-	-
Emergency 911 Surcharges	-	-	-
Grants	-	-	-
Other	-	-	-
Due From Other Funds	-	-	-
Other Assets	-	-	-
TOTAL ASSETS	<u>\$ -</u>	<u>\$ 9,454.55</u>	<u>\$ 156,621.87</u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</u>			
Liabilities:			
Cash Overdraft	\$ -	\$ -	\$ -
Accounts Payable	-	-	-
Accrued Wages And Taxes	-	-	-
Due To Other Funds	-	-	-
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Deferred Inflows Of Resources:			
Unavailable Revenue	-	-	-
Fund Balances:			
Nonspendable	-	-	31,034.49
Assigned	-	9,454.55	125,587.38
Unassigned	-	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ -</u>	<u>\$ 9,454.55</u>	<u>\$ 156,621.87</u>

City of Ottawa, Illinois
Combining Balance Sheet
Special Revenue Funds
April 30, 2018

	Ottawa Police Dept. <u>Fed. Drug</u>	Main St. <u>Loan</u>	Ottawa Is <u>Blooming</u>
<u>ASSETS</u>			
Cash	\$ 8,954.54	\$ 75,841.76	\$ 6,184.60
Investments, At Cost	-	-	-
Prepaid Expense	-	-	-
Receivables:			
Property Taxes	-	-	-
Notes	-	-	-
Allotments Due From State Of Illinois	-	-	-
Hotel/Motel Taxes	-	-	-
Emergency 911 Surcharges	-	-	-
Grants	-	-	-
Other	-	-	-
Due From Other Funds	-	-	-
Other Assets	-	-	-
TOTAL ASSETS	\$ 8,954.54	\$ 75,841.76	\$ 6,184.60
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</u>			
Liabilities:			
Cash Overdraft	\$ -	\$ -	\$ -
Accounts Payable	-	-	-
Accrued Wages And Taxes	-	-	-
Due To Other Funds	-	-	-
Total Liabilities	\$ -	\$ -	\$ -
Deferred Inflows Of Resources:			
Unavailable Revenue	-	-	-
Fund Balances:			
Nonspendable	-	-	-
Assigned	8,954.54	75,841.76	6,184.60
Unassigned	-	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 8,954.54	\$ 75,841.76	\$ 6,184.60

City of Ottawa, Illinois
Combining Balance Sheet
Special Revenue Funds
April 30, 2018

	Ottawa Police Dept. <u>Drug Lab</u>	Ottawa Police Dept. <u>DUI</u>	Growth <u>Impact Fee</u>
<u>ASSETS</u>			
Cash	\$ 2,771.14	\$ 92,009.00	\$ 603,461.98
Investments, At Cost	-	-	-
Prepaid Expense	-	-	-
Receivables:			
Property Taxes	-	-	-
Notes	-	-	-
Allotments Due From State Of Illinois	-	-	-
Hotel/Motel Taxes	-	-	-
Emergency 911 Surcharges	-	-	-
Grants	-	-	-
Other	-	-	-
Due From Other Funds	-	-	-
Other Assets	-	-	-
TOTAL ASSETS	<u>\$ 2,771.14</u>	<u>\$ 92,009.00</u>	<u>\$ 603,461.98</u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</u>			
Liabilities:			
Cash Overdraft	\$ -	\$ -	\$ -
Accounts Payable	-	-	-
Accrued Wages And Taxes	-	-	-
Due To Other Funds	-	-	47,195.77
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 47,195.77</u>
Deferred Inflows Of Resources:			
Unavailable Revenue	-	-	-
Fund Balances:			
Nonspendable	-	-	-
Assigned	2,771.14	92,009.00	556,266.21
Unassigned	-	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 2,771.14</u>	<u>\$ 92,009.00</u>	<u>\$ 603,461.98</u>

City of Ottawa, Illinois
Combining Balance Sheet
Special Revenue Funds
April 30, 2018

	<u>Garbage</u>	<u>Lease</u>	<u>Street Lighting</u>
<u>ASSETS</u>			
Cash	\$ -	\$ 38,523.50	\$ -
Investments, At Cost	-	-	-
Prepaid Expense	-	-	-
Receivables:			
Property Taxes	243,032.92	-	90,008.70
Notes	-	-	-
Allotments Due From State Of Illinois	-	-	-
Hotel/Motel Taxes	-	-	-
Emergency 911 Surcharges	-	-	-
Grants	-	-	-
Other	-	-	-
Due From Other Funds	-	-	-
Other Assets	-	-	-
TOTAL ASSETS	<u>\$ 243,032.92</u>	<u>\$ 38,523.50</u>	<u>\$ 90,008.70</u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</u>			
Liabilities:			
Cash Overdraft	\$ 124,430.39	\$ -	\$ 165,817.27
Accounts Payable	30,097.85	-	20,688.80
Accrued Wages And Taxes	-	-	-
Due To Other Funds	-	-	-
Total Liabilities	<u>\$ 154,528.24</u>	<u>\$ -</u>	<u>\$ 186,506.07</u>
Deferred Inflows Of Resources:			
Unavailable Revenue	243,032.92	-	90,008.70
Fund Balances:			
Nonspendable	-	-	-
Assigned	-	38,523.50	-
Unassigned	<u>(154,528.24)</u>	<u>-</u>	<u>(186,506.07)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 243,032.92</u>	<u>\$ 38,523.50</u>	<u>\$ 90,008.70</u>

City of Ottawa, Illinois
Combining Balance Sheet
Special Revenue Funds
April 30, 2018

	<u>NCAT</u>	<u>Public Benefit</u>	<u>Hotel/ Motel Tax</u>
<u>ASSETS</u>			
Cash	\$ 596,747.56	\$ 71,628.40	\$ 28,625.15
Investments, At Cost	-	-	-
Prepaid Expense	-	-	-
Receivables:			
Property Taxes	-	-	-
Notes	-	-	-
Allotments Due From State Of Illinois	-	-	-
Hotel/Motel Taxes	-	-	43,231.66
Emergency 911 Surcharges	-	-	-
Grants	296,449.88	-	-
Other	-	-	-
Due From Other Funds	-	-	221,111.12
Other Assets	-	-	-
TOTAL ASSETS	<u>\$ 893,197.44</u>	<u>\$ 71,628.40</u>	<u>\$ 292,967.93</u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</u>			
Liabilities:			
Cash Overdraft	\$ -	\$ -	\$ -
Accounts Payable	100,824.64	-	-
Accrued Wages And Taxes	16,922.02	-	-
Due To Other Funds	-	-	-
Total Liabilities	<u>\$ 117,746.66</u>	<u>\$ -</u>	<u>\$ -</u>
Deferred Inflows Of Resources:			
Unavailable Revenue	-	-	-
Fund Balances:			
Nonspendable	-	-	-
Assigned	775,450.78	71,628.40	292,967.93
Unassigned	-	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 893,197.44</u>	<u>\$ 71,628.40</u>	<u>\$ 292,967.93</u>

City of Ottawa, Illinois
Combining Balance Sheet
Special Revenue Funds
April 30, 2018

	Ottawa Visitors <u>Center</u>	<u>Total</u>
<u>ASSETS</u>		
Cash	\$ 27,935.78	\$ 2,158,481.54
Investments, At Cost	19,302.17	364,903.87
Prepaid Expense	-	424,524.40
Receivables:		
Property Taxes	-	2,340,666.78
Notes	-	35,418.43
Allotments Due From State Of Illinois	-	42,964.96
Hotel/Motel Taxes	-	43,231.66
Emergency 911 Surcharges	-	-
Grants	-	296,449.88
Other	2,308.80	2,308.80
Due From Other Funds	-	221,111.12
Other Assets	180,594.09	180,594.09
TOTAL ASSETS	<u>\$ 230,140.84</u>	<u>\$ 6,110,655.53</u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</u>		
Liabilities:		
Cash Overdraft	\$ -	\$ 498,971.53
Accounts Payable	6,117.82	160,596.05
Accrued Wages And Taxes	3,477.36	20,399.38
Due To Other Funds	221,111.12	268,306.89
Total Liabilities	<u>\$ 230,706.30</u>	<u>\$ 948,273.85</u>
Deferred Inflows Of Resources:		
Unavailable Revenue	-	2,340,666.78
Fund Balances:		
Nonspendable	-	455,558.89
Assigned	-	2,915,788.65
Unassigned	(565.46)	(549,632.64)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 230,140.84</u>	<u>\$ 6,110,655.53</u>

City of Ottawa, Illinois
Combining Statement Of Revenues, Expenditures, And Changes in Fund Balances
Special Revenue Funds
Year Ended April 30, 2018

	<u>Crossing Guard</u>	<u>Auditing</u>	<u>Illinois Municipal Retirement</u>
Revenues:			
Property Taxes	\$ 55,432.43	\$ 24,915.88	\$ 975,077.23
Replacement Taxes	-	-	90,092.05
Interest On Investments	90.38	\$ 355.85	1,293.76
Interest On Loans	-	-	-
Motor Fuel Taxes	-	-	-
State Of Illinois Program	-	-	-
Foreign Fire Insurance Tax	-	-	-
Hotel/Motel Tax	-	-	-
Fines, Fees And Expense Reimbursements	-	-	-
Fees And Sales Of Concessions	-	-	-
Permits	-	-	-
911 Emergency Service Surcharge	-	-	-
Grants	-	-	-
Drug And Task Force Revenue	-	-	-
Donations	-	-	-
Growth Impact Fees	-	-	-
Rents	-	-	-
Other Income	-	-	-
Total Revenues	<u>\$ 55,522.81</u>	<u>\$ 25,271.73</u>	<u>\$ 1,066,463.04</u>
Expenditures:			
General Government	\$ -	\$ 62,500.00	\$ 968,875.26
Public Safety	55,503.85	-	-
Cultural, Parks And Recreation	-	-	-
Total Expenditures	<u>\$ 55,503.85</u>	<u>\$ 62,500.00</u>	<u>\$ 968,875.26</u>
Excess (Deficit) Revenues Over Expenditures	\$ 18.96	\$ (37,228.27)	\$ 97,587.78
Other Financing Sources (Uses):			
Transfer From Other Funds	-	-	-
Transfer To Other Funds	-	-	-
Excess (Deficit) Revenues And Other Financing Sources Over Expenditures And Other Financing Uses	\$ 18.96	\$ (37,228.27)	\$ 97,587.78
Fund Balance May 1, 2017	<u>1.93</u>	<u>100,827.83</u>	<u>201,682.77</u>
Fund Balance April 30, 2018	<u>\$ 20.89</u>	<u>\$ 63,599.56</u>	<u>\$ 299,270.55</u>

City of Ottawa, Illinois
Combining Statement Of Revenues, Expenditures, And Changes in Fund Balances
Special Revenue Funds
Year Ended April 30, 2018

	<u>Public Liability Insurance</u>	<u>Motor Fuel Tax</u>	<u>Foreign Fire Insurance</u>
Revenues:			
Property Taxes	\$ 625,800.41	\$ -	\$ -
Replacement Taxes	-	-	-
Interest On Investments	342.17	9,548.78	95.57
Interest On Loans	-	-	-
Motor Fuel Taxes	-	479,203.59	-
State Of Illinois Program	-	-	-
Foreign Fire Insurance Tax	-	-	38,255.14
Hotel/Motel Tax	-	-	-
Fines, Fees And Expense Reimbursements	-	-	-
Fees And Sales Of Concessions	-	-	-
Permits	-	-	-
911 Emergency Service Surcharge	-	-	-
Grants	-	-	-
Drug And Task Force Revenue	-	-	-
Donations	-	-	-
Growth Impact Fees	-	-	-
Rents	-	-	-
Other Income	-	-	-
Total Revenues	<u>\$ 626,142.58</u>	<u>\$ 488,752.37</u>	<u>\$ 38,350.71</u>
Expenditures:			
General Government	\$ 823,927.63	\$ -	\$ -
Public Safety	-	-	36,258.02
Cultural, Parks And Recreation	-	429,614.00	-
Total Expenditures	<u>\$ 823,927.63</u>	<u>\$ 429,614.00</u>	<u>\$ 36,258.02</u>
Excess (Deficit) Revenues Over Expenditures	\$ (197,785.05)	\$ 59,138.37	\$ 2,092.69
Other Financing Sources (Uses):			
Transfer From Other Funds	-	-	-
Transfer To Other Funds	-	-	-
Excess (Deficit) Revenues And Other Financing Sources Over Expenditures And Other Financing Uses	\$ (197,785.05)	\$ 59,138.37	\$ 2,092.69
Fund Balance May 1, 2017	<u>446,412.45</u>	<u>293,515.55</u>	<u>39,294.66</u>
Fund Balance April 30, 2018	<u>\$ 248,627.40</u>	<u>\$ 352,653.92</u>	<u>\$ 41,387.35</u>

City of Ottawa, Illinois
Combining Statement Of Revenues, Expenditures, And Changes in Fund Balances
Special Revenue Funds
Year Ended April 30, 2018

	<u>Playground And Recreation</u>	<u>Industrial Development Commission</u>	<u>Ottawa Police Dept. Drug Education</u>
Revenues:			
Property Taxes	\$ 249,445.96	\$ -	\$ -
Replacement Taxes	-	-	-
Interest On Investments	508.59	8.05	-
Interest On Loans	-	-	-
Motor Fuel Taxes	-	-	-
State Of Illinois Program	-	-	-
Foreign Fire Insurance Tax	-	-	-
Hotel/Motel Tax	-	-	-
Fines, Fees And Expense Reimbursements	-	-	-
Fees And Sales Of Concessions	57,490.11	-	-
Permits	-	-	-
911 Emergency Service Surcharge	-	-	-
Grants	-	-	-
Drug And Task Force Revenue	-	-	8,274.32
Donations	12,500.00	-	-
Growth Impact Fees	-	-	-
Rents	-	-	-
Other Income	-	-	-
Total Revenues	<u>\$ 319,944.66</u>	<u>\$ 8.05</u>	<u>\$ 8,274.32</u>
Expenditures:			
General Government	\$ -	\$ -	\$ -
Public Safety	-	-	34,380.98
Cultural, Parks And Recreation	268,646.53	-	-
Total Expenditures	<u>\$ 268,646.53</u>	<u>\$ -</u>	<u>\$ 34,380.98</u>
Excess (Deficit) Revenues Over Expenditures	\$ 51,298.13	\$ 8.05	\$ (26,106.66)
Other Financing Sources (Uses):			
Transfer From Other Funds	-	-	-
Transfer To Other Funds	(40,000.00)	(28,218.13)	-
Excess (Deficit) Revenues And Other Financing Sources Over Expenditures And Other Financing Uses	\$ 11,298.13	\$ (28,210.08)	\$ (26,106.66)
Fund Balance May 1, 2017	<u>91,918.46</u>	<u>28,210.08</u>	<u>(6,029.21)</u>
Fund Balance April 30, 2018	<u>\$ 103,216.59</u>	<u>\$ -</u>	<u>\$ (32,135.87)</u>

City of Ottawa, Illinois
Combining Statement Of Revenues, Expenditures, And Changes in Fund Balances
Special Revenue Funds
Year Ended April 30, 2018

	<u>Emergency</u>		
	<u>Telephone System</u>	<u>Fire Dept. First</u>	<u>Comm. Develop.</u>
	<u>Board</u>	<u>Aid</u>	<u>Revolving Loan</u>
Revenues:			
Property Taxes	\$ -	\$ -	\$ -
Replacement Taxes	-	-	-
Interest On Investments	99.59	1.81	385.88
Interest On Loans	-	-	1,032.85
Motor Fuel Taxes	-	-	-
State Of Illinois Program	-	-	-
Foreign Fire Insurance Tax	-	-	-
Hotel/Motel Tax	-	-	-
Fines, Fees And Expense Reimbursements	-	-	-
Fees And Sales Of Concessions	-	-	-
Permits	-	-	-
911 Emergency Service Surcharge	16,282.56	-	-
Grants	-	-	-
Drug And Task Force Revenue	-	-	-
Donations	-	1,000.00	-
Growth Impact Fees	-	-	-
Rents	-	-	-
Other Income	-	-	23,590.33
Total Revenues	<u>\$ 16,382.15</u>	<u>\$ 1,001.81</u>	<u>\$ 25,009.06</u>
Expenditures:			
General Government	\$ -	\$ -	\$ -
Public Safety	102,824.87	-	-
Cultural, Parks And Recreation	-	-	-
Total Expenditures	<u>\$ 102,824.87</u>	<u>\$ -</u>	<u>\$ -</u>
Excess (Deficit) Revenues Over Expenditures	\$ (86,442.72)	\$ 1,001.81	\$ 25,009.06
Other Financing Sources (Uses):			
Transfer From Other Funds	-	-	-
Transfer To Other Funds	-	-	-
Excess (Deficit) Revenues And Other Financing Sources Over Expenditures And Other Financing Uses	\$ (86,442.72)	\$ 1,001.81	\$ 25,009.06
Fund Balance May 1, 2017	<u>86,442.72</u>	<u>8,452.74</u>	<u>131,612.81</u>
Fund Balance April 30, 2018	<u><u>\$ -</u></u>	<u><u>\$ 9,454.55</u></u>	<u><u>\$ 156,621.87</u></u>

City of Ottawa, Illinois
Combining Statement Of Revenues, Expenditures, And Changes in Fund Balances
Special Revenue Funds
Year Ended April 30, 2018

	<u>Ottawa Police</u>		<u>Ottawa Is</u>
	<u>Dept. Fed. Drug</u>	<u>Main St. Loan</u>	<u>Blooming</u>
Revenues:			
Property Taxes	\$ -	\$ -	\$ -
Replacement Taxes	-	-	-
Interest On Investments	32.57	266.53	27.91
Interest On Loans	-	10.48	-
Motor Fuel Taxes	-	-	-
State Of Illinois Program	-	-	-
Foreign Fire Insurance Tax	-	-	-
Hotel/Motel Tax	-	-	-
Fines, Fees And Expense Reimbursements	-	-	-
Fees And Sales Of Concessions	-	-	-
Permits	-	-	-
911 Emergency Service Surcharge	-	-	-
Grants	-	-	-
Drug And Task Force Revenue	-	-	-
Donations	-	-	7,184.22
Growth Impact Fees	-	-	-
Rents	-	-	-
Other Income	-	-	80.00
Total Revenues	\$ 32.57	\$ 277.01	\$ 7,292.13
Expenditures:			
General Government	\$ -	\$ -	\$ -
Public Safety	-	-	-
Cultural, Parks And Recreation	-	-	11,374.02
Total Expenditures	\$ -	\$ -	\$ 11,374.02
Excess (Deficit) Revenues Over Expenditures	\$ 32.57	\$ 277.01	\$ (4,081.89)
Other Financing Sources (Uses):			
Transfer From Other Funds	-	28,218.13	-
Transfer To Other Funds	-	-	-
Excess (Deficit) Revenues And Other Financing Sources Over Expenditures And Other Financing Uses	\$ 32.57	\$ 28,495.14	\$ (4,081.89)
Fund Balance May 1, 2017	8,921.97	47,346.62	10,266.49
Fund Balance April 30, 2018	\$ 8,954.54	\$ 75,841.76	\$ 6,184.60

City of Ottawa, Illinois
Combining Statement Of Revenues, Expenditures, And Changes in Fund Balances
Special Revenue Funds
Year Ended April 30, 2018

	<u>Ottawa Police</u> <u>Dept. Drug Lab</u>	<u>Ottawa Police</u> <u>Dept. DUI</u>	<u>Growth Impact</u> <u>Fee</u>
Revenues:			
Property Taxes	\$ -	\$ -	\$ -
Replacement Taxes	-	-	-
Interest On Investments	10.07	287.92	1,335.20
Interest On Loans	-	-	-
Motor Fuel Taxes	-	-	-
State Of Illinois Program	-	-	-
Foreign Fire Insurance Tax	-	-	-
Hotel/Motel Tax	-	-	-
Fines, Fees And Expense Reimbursements	-	27,006.95	-
Fees And Sales Of Concessions	-	-	-
Permits	-	-	-
911 Emergency Service Surcharge	-	-	-
Grants	-	-	-
Drug And Task Force Revenue	-	-	-
Donations	-	-	-
Growth Impact Fees	-	-	169,750.00
Rents	-	-	-
Other Income	-	-	-
Total Revenues	<u>\$ 10.07</u>	<u>\$ 27,294.87</u>	<u>\$ 171,085.20</u>
Expenditures:			
General Government	\$ -	\$ -	\$ -
Public Safety	-	-	67,942.06
Cultural, Parks And Recreation	-	-	-
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 67,942.06</u>
Excess (Deficit) Revenues Over Expenditures	\$ 10.07	\$ 27,294.87	\$ 103,143.14
Other Financing Sources (Uses):			
Transfer From Other Funds	-	-	408,300.00
Transfer To Other Funds	-	-	(130,802.00)
Excess (Deficit) Revenues And Other Financing Sources Over Expenditures And Other Financing Uses	\$ 10.07	\$ 27,294.87	\$ 380,641.14
Fund Balance May 1, 2017	<u>2,761.07</u>	<u>64,714.13</u>	<u>175,625.07</u>
Fund Balance April 30, 2018	<u>\$ 2,771.14</u>	<u>\$ 92,009.00</u>	<u>\$ 556,266.21</u>

City of Ottawa, Illinois
Combining Statement Of Revenues, Expenditures, And Changes in Fund Balances
Special Revenue Funds
Year Ended April 30, 2018

	<u>Garbage</u>	<u>Lease</u>	<u>Street Lighting</u>
Revenues:			
Property Taxes	\$ 149,444.26	\$ -	\$ 89,661.44
Replacement Taxes	-	-	-
Interest On Investments	-	138.67	-
Interest On Loans	-	-	-
Motor Fuel Taxes	-	-	-
State Of Illinois Program	-	-	-
Foreign Fire Insurance Tax	-	-	-
Hotel/Motel Tax	-	-	-
Fines, Fees And Expense Reimbursements	-	-	-
Fees And Sales Of Concessions	-	-	-
Permits	-	-	-
911 Emergency Service Surcharge	-	-	-
Grants	-	-	-
Drug And Task Force Revenue	-	-	-
Donations	-	-	-
Growth Impact Fees	-	-	-
Rents	-	500.00	-
Other Income	-	-	-
Total Revenues	<u>\$ 149,444.26</u>	<u>\$ 638.67</u>	<u>\$ 89,661.44</u>
Expenditures:			
General Government	\$ 271,785.93	\$ -	\$ 126,491.05
Public Safety	-	-	-
Cultural, Parks And Recreation	-	-	-
Total Expenditures	<u>\$ 271,785.93</u>	<u>\$ -</u>	<u>\$ 126,491.05</u>
Excess (Deficit) Revenues Over Expenditures	\$ (122,341.67)	\$ 638.67	\$ (36,829.61)
Other Financing Sources (Uses):			
Transfer From Other Funds	-	-	-
Transfer To Other Funds	-	-	-
Excess (Deficit) Revenues And Other Financing Sources Over Expenditures And Other Financing Uses	\$ (122,341.67)	\$ 638.67	\$ (36,829.61)
Fund Balance May 1, 2017	<u>(32,186.57)</u>	<u>37,884.83</u>	<u>(149,676.46)</u>
Fund Balance April 30, 2018	<u><u>\$ (154,528.24)</u></u>	<u><u>\$ 38,523.50</u></u>	<u><u>\$ (186,506.07)</u></u>

City of Ottawa, Illinois
Combining Statement Of Revenues, Expenditures, And Changes in Fund Balances
Special Revenue Funds
Year Ended April 30, 2018

	<u>NCAT</u>	<u>Public Benefit</u>	<u>Hotel/Motel Tax</u>
Revenues:			
Property Taxes	\$ -	\$ -	\$ -
Replacement Taxes	-	-	-
Interest On Investments	102.73	260.56	478.48
Interest On Loans	-	-	-
Motor Fuel Taxes	-	-	-
State Of Illinois Program	-	-	-
Foreign Fire Insurance Tax	-	-	-
Hotel/Motel Tax	-	-	419,011.71
Fines, Fees And Expense Reimbursements	-	-	-
Fees And Sales Of Concessions	114,780.75	-	-
Permits	-	-	-
911 Emergency Service Surcharge	-	-	-
Grants	1,105,030.56	-	-
Drug And Task Force Revenue	-	-	-
Donations	31,151.50	-	-
Growth Impact Fees	-	-	-
Rents	-	-	-
Other Income	66,904.18	-	-
Total Revenues	<u>\$ 1,317,969.72</u>	<u>\$ 260.56</u>	<u>\$ 419,490.19</u>
Expenditures:			
General Government	\$ -	-	\$ -
Public Safety	-	-	-
Cultural, Parks And Recreation	948,961.09	-	130,753.86
Total Expenditures	<u>\$ 948,961.09</u>	<u>\$ -</u>	<u>\$ 130,753.86</u>
Excess (Deficit) Revenues Over Expenditures	\$ 369,008.63	\$ 260.56	\$ 288,736.33
Other Financing Sources (Uses):			
Transfer From Other Funds	-	-	-
Transfer To Other Funds	-	-	(271,300.08)
Excess (Deficit) Revenues And Other Financing Sources Over Expenditures And Other Financing Uses	\$ 369,008.63	\$ 260.56	\$ 17,436.25
Fund Balance May 1, 2017	<u>406,442.15</u>	<u>71,367.84</u>	<u>275,531.68</u>
Fund Balance April 30, 2018	<u><u>\$ 775,450.78</u></u>	<u><u>\$ 71,628.40</u></u>	<u><u>\$ 292,967.93</u></u>

City of Ottawa, Illinois
Combining Statement Of Revenues, Expenditures, And Changes in Fund Balances
Special Revenue Funds
Year Ended April 30, 2018

	<u>Ottawa Visitors</u>	
	<u>Center</u>	<u>Total</u>
Revenues:		
Property Taxes	\$ -	\$ 2,169,777.61
Replacement Taxes	-	90,092.05
Interest On Investments	33.34	15,704.41
Interest On Loans	-	1,043.33
Motor Fuel Taxes	-	479,203.59
State Of Illinois Program	-	-
Foreign Fire Insurance Tax	-	38,255.14
Hotel/Motel Tax	-	419,011.71
Fines, Fees And Expense Reimbursements	-	27,006.95
Fees And Sales Of Concessions	-	172,270.86
Permits	-	-
911 Emergency Service Surcharge	-	16,282.56
Grants	-	1,105,030.56
Drug And Task Force Revenue	-	8,274.32
Donations	-	51,835.72
Growth Impact Fees	-	169,750.00
Rents	-	500.00
Other Income	800.50	91,375.01
Total Revenues	<u>\$ 833.84</u>	<u>\$ 4,855,413.82</u>
Expenditures:		
General Government	\$ -	\$ 2,253,579.87
Public Safety	-	296,909.78
Cultural, Parks And Recreation	273,227.86	2,062,577.36
Total Expenditures	<u>\$ 273,227.86</u>	<u>\$ 4,613,067.01</u>
Excess (Deficit) Revenues Over Expenditures	\$ (272,394.02)	\$ 242,346.81
Other Financing Sources (Uses):		
Transfer From Other Funds	271,300.08	707,818.21
Transfer To Other Funds	-	(470,320.21)
Excess (Deficit) Revenues And Other Financing Sources Over Expenditures And Other Financing Uses	\$ (1,093.94)	\$ 479,844.81
Fund Balance May 1, 2017	528.48	2,341,870.09
Fund Balance April 30, 2018	<u>\$ (565.46)</u>	<u>\$ 2,821,714.90</u>

City Of Ottawa, Illinois
Combining Balance Sheet
Debt Service Funds
April 30, 2018

	Series 2007 Debt Certificate Bond And <u>Interest</u>	Series 2009 Recovery Zone Economic Bond And <u>Interest</u>	Series 2012 Debt Certificate Bond And <u>Interest</u>
<u>ASSETS</u>			
Cash	\$ 21,716.02	\$ 234,246.10	\$ -
Property Tax Receivable	-	-	-
TOTAL ASSETS	<u>\$ 21,716.02</u>	<u>\$ 234,246.10</u>	<u>\$ -</u>
<u>LIABILITIES AND FUND BALANCES</u>			
Liabilities:			
Cash Overdraft	\$ -	\$ -	\$ -
Deferred Inflows Of Resources:			
Unavailable Revenue	-	-	-
Fund Balances:			
Assigned	21,716.02	234,246.10	-
Unassigned	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 21,716.02</u>	<u>\$ 234,246.10</u>	<u>\$ -</u>

City Of Ottawa, Illinois
Combining Balance Sheet
Debt Service Funds
April 30, 2018

	Series 2016 Bond And <u>Interest</u>	Series 2017 Bond And <u>Interest</u>	<u>Total</u>
<u>ASSETS</u>			
Cash	\$ -	\$ -	\$ 255,962.12
Property Tax Receivable	351,308.04	-	351,308.04
<hr/>			
TOTAL ASSETS	\$ 351,308.04	\$ -	\$ 607,270.16
<hr/>			
<u>LIABILITIES AND FUND BALANCES</u>			
Liabilities:			
Cash Overdraft	\$ 980.27	\$ -	980.27
Deferred Inflows Of Resources:			
Unavailable Revenue	351,308.04	-	351,308.04
Fund Balances:			
Assigned	-	-	255,962.12
Unassigned	(980.27)	-	(980.27)
<hr/>			
TOTAL LIABILITIES AND FUND BALANCES	\$ 351,308.04	\$ -	\$ 607,270.16
<hr/>			

City Of Ottawa, Illinois
Combining Statement Of Revenues, Expenditures
And Changes In Fund Balances
Debt Service Funds
Year Ended April 30, 2018

	Series 2007 Debt Certificate Bond And <u>Interest</u>	Series 2009 Recovery Zone Economic Bond And <u>Interest</u>	Series 2012 Debt Certificate Bond And <u>Interest</u>
Revenues:			
Interest Revenue	\$ 47.53	\$ 777.25	\$ -
Rebate	-	57,524.36	-
Taxes	-	-	-
Total Revenues	\$ 47.53	\$ 58,301.61	\$ -
Expenditures:			
Principal Retirement	\$ 373,050.10	\$ 135,000.00	\$ 199,874.00
Interest Expense	17,159.90	136,865.00	13,276.22
Reimbursed Expenses	-	28,762.18	-
Total Expenditures	\$ 390,210.00	\$ 300,627.18	\$ 213,150.22
Excess (Deficit) Revenues Over Expenditures	\$ (390,162.47)	\$ (242,325.57)	\$ (213,150.22)
Other Financing Sources (Uses):			
Operating Transfers Out	-	-	-
Operating Transfers In	390,210.00	271,865.00	213,150.22
Excess Revenues And Other Financing Sources Over Expenditures And Other Financing (Uses)	\$ 47.53	\$ 29,539.43	\$ -
Fund Balances:			
May 1, 2017	21,668.49	204,706.67	-
April 30, 2018	\$ 21,716.02	\$ 234,246.10	\$ -

City Of Ottawa, Illinois
Combining Statement Of Revenues, Expenditures
And Changes In Fund Balances
Debt Service Funds
Year Ended April 30, 2018

	Series 2016 Bond And <u>Interest</u>	Series 2017 Bond And <u>Interest</u>	<u>Total</u>
Revenues:			
Interest Revenue	\$ 329.28	\$ -	\$ 1,154.06
Rebate	-	-	57,524.36
Taxes	349,416.80	-	349,416.80
Total Revenues	\$ 349,746.08	\$ -	\$ 408,095.22
Expenditures:			
Principal Retirement	\$ 330,000.00	\$ -	\$ 1,037,924.10
Interest Expense	20,751.50	-	188,052.62
Reimbursed Expenses	-	-	28,762.18
Total Expenditures	\$ 350,751.50	\$ -	\$ 1,254,738.90
Excess (Deficit) Revenues Over Expenditures	\$ (1,005.42)	\$ -	\$ (846,643.68)
Other Financing Sources (Uses):			
Operating Transfers Out	-	-	-
Operating Transfers In	-	-	875,225.22
Excess Revenues And Other Financing Sources Over Expenditures And Other Financing (Uses)	\$ (1,005.42)	\$ -	\$ 28,581.54
Fund Balances:			
May 1, 2017	25.15	-	226,400.31
April 30, 2018	\$ (980.27)	\$ -	\$ 254,981.85

City of Ottawa, Illinois
Combining Balance Sheet
Nonmajor Capital Projects Funds
April 30, 2018

	East Tax Increment Financing District	Downtown Tax Increment Financing District	Ottawa Industrial Park Tax Increment Financing District	Canal Tax Increment Financing District
<u>ASSETS</u>				
Cash	\$ 144,156.73	\$ 142,571.72	\$ 158,041.05	\$ -
Receivables:				
Property Taxes	658,368.94	336,667.00	240,079.20	1,045,276.39
Special Assessments	-	-	-	-
Permit Fees	-	-	-	-
Grants	-	-	-	-
Due From Other Funds	-	-	-	-
TOTAL ASSETS	\$ 802,525.67	\$ 479,238.72	\$ 398,120.25	\$ 1,045,276.39
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</u>				
Liabilities:				
Cash Overdraft	\$ -	\$ -	\$ -	\$ 551,657.67
Accounts Payable	1,545.50	1,197.00	2,000.00	11,091.50
Due To Other Funds	-	-	-	-
Total Liabilities	\$ 1,545.50	\$ 1,197.00	\$ 2,000.00	\$ 562,749.17
Deferred Inflows Of Resources:				
Unavailable Revenue	\$ 658,368.94	\$ 336,667.00	\$ 240,079.20	\$ 1,045,276.39
Fund Balances:				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Assigned	142,611.23	141,374.72	156,041.05	-
Unassigned	-	-	-	(562,749.17)
Total Fund Balances	\$ 142,611.23	\$ 141,374.72	\$ 156,041.05	\$ (562,749.17)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 802,525.67	\$ 479,238.72	\$ 398,120.25	\$ 1,045,276.39

City of Ottawa, Illinois
Combining Balance Sheet
Nonmajor Capital Projects Funds
April 30, 2018

	Dayton Tax Increment Financing District	I-80 Commercial Tax Increment Financing District	Enterprise Zone Capital Improvement	Flood Buyout
<u>ASSETS</u>				
Cash	\$ 120,668.40	\$ 31,873.87	\$ 2,107,885.07	\$ -
Receivables:				
Property Taxes	779,033.30	174,852.19	-	-
Special Assessments	-	-	-	-
Permit Fees	-	-	203,000.00	-
Grants	-	-	-	1,252.50
Due From Other Funds	-	-	1,498,204.04	-
TOTAL ASSETS	\$ 899,701.70	\$ 206,726.06	\$ 3,809,089.11	\$ 1,252.50
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</u>				
Liabilities:				
Cash Overdraft	\$ -	\$ -	\$ -	\$ 27,555.35
Accounts Payable	-	-	-	-
Due To Other Funds	-	-	-	18,626.00
Total Liabilities	\$ -	\$ -	\$ -	\$ 46,181.35
Deferred Inflows Of Resources:				
Unavailable Revenue	\$ 779,033.30	\$ 174,852.19	\$ -	\$ -
Fund Balances:				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Assigned	120,668.40	31,873.87	3,809,089.11	-
Unassigned	-	-	-	(44,928.85)
Total Fund Balances	\$ 120,668.40	\$ 31,873.87	\$ 3,809,089.11	\$ (44,928.85)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 899,701.70	\$ 206,726.06	\$ 3,809,089.11	\$ 1,252.50

City of Ottawa, Illinois
Combining Balance Sheet
Nonmajor Capital Projects Funds
April 30, 2018

	Canal <u>Rewatering</u>	Bellevue Ave. <u>Roadway</u>	Series 2016 A Debt Cert. Capital <u>Improvement</u>	<u>Total</u>
<u>ASSETS</u>				
Cash	26,022.76	138,089.46	\$ 336,996.23	\$ 3,206,305.29
Receivables:				
Property Taxes	-	-	-	3,234,277.02
Special Assessments	-	4,804.80	-	4,804.80
Permit Fees	-	-	-	203,000.00
Grants	-	-	-	1,252.50
Due From Other Funds	-	-	-	1,498,204.04
	<hr/>			
TOTAL ASSETS	\$ 26,022.76	\$ 142,894.26	\$ 336,996.23	\$ 8,147,843.65
<hr/>				
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</u>				
Liabilities:				
Cash Overdraft	\$ -	\$ -	\$ -	\$ 579,213.02
Accounts Payable	-	-	-	15,834.00
Due To Other Funds	-	-	-	18,626.00
Total Liabilities	\$ -	\$ -	\$ -	\$ 613,673.02
	<hr/>			
Deferred Inflows Of Resources:				
Unavailable Revenue	-	4,804.80	\$ -	\$ 3,239,081.82
	<hr/>			
Fund Balances:				
Nonspendable	\$ -	\$ 4,804.80	\$ -	\$ 4,804.80
Assigned	26,022.76	133,284.66	336,996.23	4,897,962.03
Unassigned	-	-	-	(607,678.02)
Total Fund Balances	\$ 26,022.76	\$ 138,089.46	\$ 336,996.23	\$ 4,295,088.81
	<hr/>			
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 26,022.76	\$ 142,894.26	\$ 336,996.23	\$ 8,147,843.65
	<hr/>			

City Of Ottawa, Illinois
Combining Statement Of Revenues, Expenditures And Changes In Fund Balances
Nonmajor Capital Projects Funds
Year Ended April 30, 2018

	East Tax Increment Financing District	Downtown Tax Increment Financing District	Ottawa Industrial Park Tax Increment Financing District	Canal Tax Increment Financing District
Revenues:				
Property Taxes	\$ 656,839.53	\$ 347,481.76	\$ 237,003.50	\$ 856,898.08
Special Assessments	-	-	-	-
Interest on Special Assessments	-	-	-	-
Permits	-	-	-	-
Interest	1,500.42	859.44	1,664.48	97.37
Grants	-	-	-	-
Rents	-	-	-	-
Fees	-	-	-	-
Reimbursed Expenses	-	-	-	269,101.86
Donations	-	-	-	-
Miscellaneous	-	294.40	-	-
Total Revenues	\$ 658,339.95	\$ 348,635.60	\$ 238,667.98	\$ 1,126,097.31
Expenditures:				
Capital Projects:				
Construction	335,472.03	145,309.22	9,628.75	39,588.00
Purchase Of Property And Equipment	42,500.00	85,029.58	-	-
Contractual Services	311,672.06	12,385.16	42,901.99	56,538.26
Reimbursed Taxes	174,331.30	72,903.45	-	651,045.13
Total Expenditures	\$ 863,975.39	\$ 315,627.41	\$ 52,530.74	\$ 747,171.39
Excess (Deficit) Revenues Over Expenditures	\$ (205,635.44)	\$ 33,008.19	\$ 186,137.24	\$ 378,925.92
Other Financing Sources (Uses):				
Sale of Property	-	-	-	-
Bond Proceeds	-	-	-	-
Operating Transfers In	-	-	-	-
Operating Transfers Out	(98,890.00)	-	(502,508.00)	(418,447.28)
Excess (Deficit) Revenues And Other Financing Sources Over Expenditures And Other Financing (Uses)	\$ (304,525.44)	\$ 33,008.19	\$ (316,370.76)	\$ (39,521.36)
Fund Balances:				
May 1, 2017	447,136.67	108,366.53	472,411.81	(523,227.81)
April 30, 2018	\$ 142,611.23	\$ 141,374.72	\$ 156,041.05	\$ (562,749.17)

City Of Ottawa, Illinois
Combining Statement Of Revenues, Expenditures And Changes In Fund Balances
Nonmajor Capital Projects Funds
Year Ended April 30, 2018

	Dayton Tax Increment Financing District	I-80 Commercial Tax Increment Financing District	Enterprise Zone Capital Improvement	Flood Buyout
Revenues:				
Property Taxes	\$ 706,255.48	\$ 137,107.15	\$ -	\$ -
Special Assessments	-	-	-	-
Interest on Special Assessments	-	-	-	-
Permits	-	-	442,586.19	-
Interest	808.54	143.00	7,382.69	-
Grants	-	-	-	86,200.73
Rents	-	-	115,500.00	-
Fees	-	-	-	-
Reimbursed Expenses	-	-	-	-
Donations	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues	\$ 707,064.02	\$ 137,250.15	\$ 565,468.88	\$ 86,200.73
Expenditures:				
Capital Projects:				
Construction	7,500.00	775.00	-	-
Purchase Of Property And Equipment	-	-	-	-
Contractual Services	8,881.91	11,784.18	300.00	80,331.98
Reimbursed Taxes	576,200.29	78,179.32	-	-
Total Expenditures	\$ 592,582.20	\$ 90,738.50	\$ 300.00	\$ 80,331.98
Excess (Deficit) Revenues Over Expenditures	\$ 114,481.82	\$ 46,511.65	\$ 565,168.88	\$ 5,868.75
Other Financing Sources (Uses):				
Sale of Property	-	-	-	-
Bond Proceeds	-	-	-	-
Operating Transfers In	-	-	40,000.00	-
Operating Transfers Out	(66,567.94)	-	-	-
Excess (Deficit) Revenues And Other Financing Sources Over Expenditures And Other Financing (Uses)	\$ 47,913.88	\$ 46,511.65	\$ 605,168.88	\$ 5,868.75
Fund Balances:				
May 1, 2017	72,754.52	(14,637.78)	3,203,920.23	(50,797.60)
April 30, 2018	\$ 120,668.40	\$ 31,873.87	\$ 3,809,089.11	\$ (44,928.85)

City Of Ottawa, Illinois
Combining Statement Of Revenues, Expenditures And Changes In Fund Balances
Nonmajor Capital Projects Funds
Year Ended April 30, 2018

	Canal Rewatering	Bellevue Ave. Roadway	Series 2016 A Debt Cert. Capital Improvement	Total
Revenues:				
Property Taxes	\$ -	\$ -	\$ -	2,941,585.50
Special Assessments	-	-	-	-
Interest on Special Assessments	-	-	-	-
Permits	-	-	-	442,586.19
Interest	22.76	502.31	1,255.10	14,236.11
Grants	-	-	-	86,200.73
Rents	-	-	-	115,500.00
Fees	-	-	-	-
Reimbursed Expenses	-	-	-	269,101.86
Donations	26,000.00	-	-	26,000.00
Miscellaneous	-	-	-	294.40
Total Revenues	\$ 26,022.76	\$ 502.31	\$ 1,255.10	\$ 3,895,504.79
Expenditures:				
Capital Projects:				
Construction	-	-	54,198.23	\$ 592,471.23
Purchase Of Property And Equipment	-	-	-	127,529.58
Contractual Services	-	-	-	524,795.54
Reimbursed Taxes	-	-	-	1,552,659.49
Total Expenditures	\$ -	\$ -	\$ 54,198.23	\$ 2,797,455.84
Excess (Deficit) Revenues Over Expenditures	\$ 26,022.76	\$ 502.31	\$ (52,943.13)	\$ 1,098,048.95
Other Financing Sources (Uses):				
Sale of Property	-	-	-	-
Bond Proceeds	-	-	-	-
Operating Transfers In	-	-	-	40,000.00
Operating Transfers Out	-	-	-	(1,086,413.22)
Excess (Deficit) Revenues And Other Financing Sources Over Expenditures And Other Financing (Uses)	\$ 26,022.76	\$ 502.31	\$ (52,943.13)	\$ 51,635.73
Fund Balances:				
May 1, 2017	-	137,587.15	389,939.36	4,243,453.08
April 30, 2018	\$ 26,022.76	\$ 138,089.46	\$ 336,996.23	\$ 4,295,088.81

City Of Ottawa, Illinois
Combining Statement Of Net Position
Proprietary Funds
April 30, 2018

	Water And Wastewater System	Swimming Pool	Canal Rental And Purchase	Events	Total
ASSETS					
Current Assets:					
Cash	\$ 2,892,099.38	\$ 74,934.13	\$ 46,784.78	(633.30)	\$ 3,013,184.99
Investments	5,438.20	-	-	34,513.42	39,951.62
Water And Sewer Receivable	971,313.88	-	-	-	971,313.88
Prepaid Expense	-	-	-	20,748.05	20,748.05
Due From General Corporate Fund	978,992.52	-	-	-	978,992.52
Due From Growth Impact Fee Fund	47,195.77	-	-	-	47,195.77
Total Current Assets	\$ 4,895,039.75	\$ 74,934.13	\$ 46,784.78	\$ 54,628.17	\$ 5,071,386.83
Restricted Assets:					
Cash - Unspent Debt Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -
Total Restricted Assets	\$ -	\$ -	\$ -	\$ -	\$ -
Property And Equipment, Net Of Accumulated Depreciation	\$ 35,000,717.11	\$ -	\$ 336,119.97	\$ -	\$ 35,336,837.08
Construction In Progress	463,029.24	\$ -	\$ -	\$ -	\$ 463,029.24
Total Assets	\$ 40,358,786.10	\$ 74,934.13	\$ 382,904.75	\$ 54,628.17	\$ 40,871,253.15

City Of Ottawa, Illinois
Combining Statement Of Net Position
Proprietary Funds
April 30, 2018

	Water And Wastewater System	Swimming Pool	Canal Rental And Purchase	Events	Total
LIABILITIES					
Current Liabilities:					
Accounts Payable	\$ 801,338.96	\$ 15,940.09	\$ -	-	\$ 817,279.05
Accrued Salaries	36,809.28	-	-	-	36,809.28
Interest Payable	64,873.94	-	-	-	64,873.94
Current Portion - EPA Loans Payable	294,820.04	-	-	-	294,820.04
Current Portion - Debt Certificates	929,126.00	-	-	-	929,126.00
Current Portion - General Obligation Bond	5,000.00	-	-	-	5,000.00
Current Portion - Vactor Truck Loan	78,875.11	-	-	-	78,875.11
Due To EZ Capital Improvement Fund	1,498,204.04	-	-	-	1,498,204.04
Total Current Liabilities	\$ 3,709,047.37	\$ 15,940.09	\$ -	-	\$ 3,724,987.46
Noncurrent Liabilities:					
EPA Loans Payable	\$ 4,360,247.09	-	\$ -	-	\$ 4,360,247.09
Debt Certificates	3,038,881.40	-	-	-	3,038,881.40
General Obligation Bond	4,760,000.00	-	-	-	4,760,000.00
Vactor Truck Loan	245,877.16	-	-	-	245,877.16
Total Noncurrent Liabilities	\$ 12,405,005.65	\$ -	\$ -	-	\$ 12,405,005.65
Total Liabilities	\$ 16,114,053.02	\$ 15,940.09	\$ -	-	\$ 16,129,993.11
NET POSITION					
Invested In Capital Assets,					
Net Of Related Debt	\$ 21,750,919.55	-	\$ 336,119.97	-	\$ 22,087,039.52
Restricted	-	-	-	-	-
Unrestricted	2,493,813.53	58,994.04	46,784.78	54,628.17	2,654,220.52
TOTAL NET POSITION	\$ 24,244,733.08	\$ 58,994.04	\$ 382,904.75	\$ 54,628.17	\$ 24,741,260.04

City Of Ottawa, Illinois
Combining Statement Of Revenues, Expenses
And Changes In Fund Net Position

Proprietary Funds

Year Ended April 30, 2018

	Water And Wastewater System	Swimming Pool	Canal Rental And Purchase	Events	Total
Operating Revenues					
Charges For Services	\$ 7,000,826.14	\$ -	\$ -	\$ -	\$ 7,000,826.14
Gate Receipts And Concessions	-	42,003.10	-	-	42,003.10
Rents	-	-	-	-	-
Events Revenues	-	-	-	349,480.09	349,480.09
Grants And Other	73,983.26	-	-	-	73,983.26
Total Operating Revenues	\$ 7,074,809.40	\$ 42,003.10	\$ -	\$ 349,480.09	\$ 7,466,292.59
Operating Expenses					
Payroll And Benefits	\$ 1,028,303.32	\$ 74,728.12	\$ -	\$ -	\$ 1,103,031.44
Plant And Operations	2,766,133.68	77,697.76	-	422,660.69	3,266,492.13
Administration And Other	109,964.12	1,239.68	-	-	111,203.80
Depreciation	1,600,625.00	-	-	-	1,600,625.00
Total Operating Expenses	\$ 5,505,026.12	\$ 153,665.56	\$ -	\$ 422,660.69	\$ 6,081,352.37
Net Operating Income (Loss)	\$ 1,569,783.28	\$ (111,662.46)	\$ -	\$ (73,180.60)	\$ 1,384,940.22
Non-Operating Income (Expense)					
Investment Income	21,795.49	298.45	223.84	4,292.15	26,609.93
Interest Expense	(285,307.53)	-	-	-	(285,307.53)
Change In Net Position	\$ 1,306,271.24	\$ (111,364.01)	\$ 223.84	\$ (68,888.45)	\$ 1,126,242.62
Transfers In (Out)	(8,300.00)	100,000.00	-	-	91,700.00
Net Position May 1, 2017	22,946,761.84	70,358.05	382,680.91	123,516.62	23,523,317.42
Net Position April 30, 2018	\$ 24,244,733.08	\$ 58,994.04	\$ 382,904.75	\$ 54,628.17	\$ 24,741,260.04

City Of Ottawa, Illinois
Combining Statement Of Cash Flows
Proprietary Funds
Year Ended April 30, 2018

	Enterprise Funds				
	Water And Wastewater System	Swimming Pool	Canal Rental And Purchase	Events	Total
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts From Customers	\$ 7,036,574.09	\$ 42,003.10	\$ -	\$ 349,480.09	\$ 7,428,057.28
Payments To Suppliers	(2,389,116.68)	(62,997.35)	-	(431,557.26)	(2,883,671.29)
Payments To Employees	(1,030,227.18)	(74,728.12)	-	-	(1,104,955.30)
Other Receipts	73,983.26	-	-	-	73,983.26
Net Cash Provided (Used) By Operating Activities	\$ 3,691,213.49	\$ (95,722.37)	\$ -	\$ (82,077.17)	\$ 3,513,413.95
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	\$ -	\$ -	\$ -	\$ -	\$ -
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Transfers In (Out)	\$ (8,300.00)	\$ 100,000.00	\$ -	\$ -	\$ 91,700.00
Purchases Of Capital Assets	(2,962,147.10)	-	-	-	(2,962,147.10)
Proceeds Of EZ Capital Improvement Fund Loan	143,020.94	-	-	-	143,020.94
Loans To Other Funds	(74,253.37)	-	-	-	(74,253.37)
Principal Paid On Capital Debt	(1,421,810.11)	-	-	-	(1,421,810.11)
Interest Paid On Capital Debt	(294,878.51)	-	-	-	(294,878.51)
Net Cash Provided (Used) By Capital And Related Financing Activities	\$ (4,618,368.15)	\$ 100,000.00	\$ -	\$ -	\$ (4,518,368.15)
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment Income	\$ 21,795.49	\$ 298.45	\$ 223.84	\$ 4,292.15	\$ 26,609.93
Net Cash Provided By Investing Activities	\$ 21,795.49	\$ 298.45	\$ 223.84	\$ 4,292.15	\$ 26,609.93

City Of Ottawa, Illinois
Combining Statement Of Cash Flows
Proprietary Funds
Year Ended April 30, 2018

	Enterprise Funds				
	Water And Wastewater System	Swimming Pool	Canal Rental And Purchase	Events	Total
Net Increase (Decrease) In Cash	\$ (905,359.17)	\$ 4,576.08	\$ 223.84	\$ (77,785.02)	\$ (978,344.27)
Balances - Beginning Of Year	3,802,896.75	70,358.05	46,560.94	111,665.14	4,031,480.88
Balances - End Of Year	\$ 2,897,537.58	\$ 74,934.13	\$ 46,784.78	\$ 33,880.12	\$ 3,053,136.61
Consisting Of:					
Cash	\$ 2,892,099.38	\$ 74,934.13	\$ 46,784.78	\$ (633.30)	\$ 3,013,184.99
Cash - Restricted	-	-	-	-	-
Investments	5,438.20	-	-	34,513.42	39,951.62
	\$ 2,897,537.58	\$ 74,934.13	\$ 46,784.78	\$ 33,880.12	\$ 3,053,136.61
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating Income (Loss)	\$ 1,569,783.28	\$ (111,662.46)	\$ -	\$ (73,180.60)	\$ 1,384,940.22
Adjustments To Reconcile Operating Income (Loss) To Net Cash Provided (Used) By Operating Activities					
Cash Flows Reported In Other Categories					
Depreciation	1,600,625.00	-	-	-	1,600,625.00
Change In Assets And Liabilities					
(Increase) Decrease In Prepaid Expense	-	-	-	(8,896.57)	(8,896.57)
(Increase) Decrease In Receivables	35,747.95	-	-	-	35,747.95
Increase (Decrease) Accounts Payable	486,981.12	15,940.09	-	-	502,921.21
Increase (Decrease) In Accrued Salaries	(1,923.86)	-	-	-	(1,923.86)
Net Cash Provided (Used) By Operating Activities	\$ 3,691,213.49	\$ (95,722.37)	\$ -	\$ (82,077.17)	\$ 3,513,413.95

City Of Ottawa, Illinois
Schedule Of Revenues - Budget And Actual
General Fund
Year Ended April 30, 2018

	Original And Final <u>Budget</u>	<u>Actual</u>
Taxes:		
Property Taxes	\$ 1,707,548.00	\$ 1,727,131.65
Personal Property Replacement Taxes	213,000.00	58,837.36
Utility Taxes	1,309,000.00	1,231,811.08
Sales Taxes	6,058,477.00	6,141,846.26
State Income Taxes	1,771,349.00	1,959,322.12
Gambling Taxes	4,000.00	-
Video Game Taxes	264,548.00	304,356.29
Telecommunications Tax	350,000.00	345,025.67
Total Taxes	<u>\$ 11,677,922.00</u>	<u>\$ 11,768,330.43</u>
Intergovernmental:		
Highway Maintenance	86,550.00	107,405.37
Traffic Light Reimbursement	54,642.00	23,641.50
Police And Fire Training	10,905.00	2,245.27
Marseilles Reimbursement	182,326.00	115,660.00
WFPD Reimbursements	121,500.00	121,500.00
Naplate Reimbursements	9,500.00	9,500.00
School Reimbursements	49,000.00	49,000.00
Other Grants	272,310.00	183,064.03
Total Intergovernmental	<u>\$ 786,733.00</u>	<u>\$ 612,016.17</u>
Charges For Services:		
Parking Meter Fees	-	-
Registrar Fees	12,735.00	12,973.00
Yard Waste Fees	172,289.00	171,556.00
Total Charges For Services	<u>\$ 185,024.00</u>	<u>\$ 184,529.00</u>
Fines and Expense Reimbursements:		
Adjudication Fines	\$ 14,400.00	\$ 41,630.00
Circuit Clerk Fines	59,516.00	79,194.08
Parking Fines	31,862.00	40,539.00
Liquor Fines	-	-
NCAT Reimbursements	-	-
Total Fines and Expense Reimbursements	<u>\$ 105,778.00</u>	<u>\$ 161,363.08</u>
Licenses And Permits:		
Miscellaneous License	\$ 1,020.00	\$ 830.00
Peddlers License	1,148.00	635.00
Liquor License	67,025.00	69,300.00
Sign Filing Fee	473.00	1,737.00
T.V. Franchise Fee	227,490.00	189,268.11
Sidewalk Café License Permit	100.00	150.00
Electrical License	29,800.00	59,285.00
Raffle License	230.00	505.00
Subtotal	<u>\$ 327,286.00</u>	<u>\$ 321,710.11</u>

City Of Ottawa, Illinois
Schedule Of Revenues - Budget And Actual
General Fund
Year Ended April 30, 2018

	Original And Final <u>Budget</u>	<u>Actual</u>
Licenses And Permits (Continued):		
Subtotal Forward	\$ 327,286.00	\$ 321,710.11
Contractor License	14,100.00	23,700.00
Electrical Test Fee	7,350.00	12,200.00
Dog Release Fees	1,613.00	1,025.00
Plumbing Permit	360.00	230.00
Rezoning Filing Fee	3,375.00	2,550.00
Building Permit	58,329.00	58,200.00
Swimming Pool Permit	900.00	575.00
Wrecking Permit	525.00	950.00
Electrical Permit	7,388.00	6,250.00
Plat Design Review Fee Permit	5,775.00	3,280.00
Home Occupation Business Permit	-	125.00
Fence Permit	6,225.00	5,375.00
Total Licenses And Permits	<u>\$ 433,226.00</u>	<u>\$ 436,170.11</u>
Investment Income	<u>\$ 50,000.00</u>	<u>\$ 4,594.95</u>
Miscellaneous:		
Police Other	\$ 2,816.00	\$ 2,710.00
Character Counts	-	-
Sex Offender Registration Fees	3,002.00	(220.75)
Police Vehicle Replacement Fees	7,217.00	8,842.44
Failure To Appear Warrant Fees	1,365.00	2,730.00
Group Insurance Payments	591,158.00	604,177.88
Group Insurance Payments -	240,000.00	-
Water And Sewer Fund		
Telephone Franchise	16,023.00	18,311.28
Special Duty Officers	97,974.00	133,819.47
Tree Removal	6,400.00	13,000.00
Recoup Liens	18,830.00	16,543.00
Tree Program Donations	3,293.00	1,475.50
Rents	1,125.00	1,600.00
Reddick Mansion Utilities	5,372.00	2,379.59
Museum Reimbursement	4,011.00	2,877.53
Ambulance Fees	881,768.00	783,480.41
Ambulance Transfer Revenue	386,631.00	549,712.33
Donations	-	-
Other	14,571.00	56,804.74
Total Miscellaneous	<u>\$ 2,281,556.00</u>	<u>\$ 2,198,243.42</u>
Total General Fund Revenues	<u><u>\$ 15,520,239.00</u></u>	<u><u>\$ 15,365,247.16</u></u>

City of Ottawa, Illinois
Schedule Of Expenditures - Budget And Actual
General Fund
Year Ended April 30, 2018

	Original And Final <u>Budget</u>	<u>Actual</u>
Department Of Mayor:		
Elected Official	\$ 65,500.00	\$ 66,125.62
Clerical	56,437.00	59,999.33
Part-Time	34,000.00	40,775.97
Clothing Allowance		
Dues, Education, Seminars	2,500.00	1,459.60
Office Supplies	2,000.00	1,144.36
Operating Supplies	2,500.00	1,456.00
Telephone And Pager Expense	960.00	960.00
Gasoline And Diesel Fuel	1,000.00	588.93
Miscellaneous	5,000.00	3,883.92
Contractual Computer Services	1,000.00	112.50
Equipment	2,000.00	377.92
	<hr/>	<hr/>
Total Department Of Mayor	\$ 172,897.00	\$ 176,884.15
	<hr/>	<hr/>
Department Of Liquor Commissioner:		
Elected Official	\$ 5,500.00	\$ 5,655.64
Clerical	400.00	421.18
	<hr/>	<hr/>
Total Department Of Liquor Commissioner	\$ 5,900.00	\$ 6,076.82
	<hr/>	<hr/>
Department Of Fire And Police Commission:		
Dues, Education, Seminars	\$ 2,500.00	\$ 2,375.00
Publishing	3,200.00	1,942.08
Miscellaneous	200.00	-
Professional/Contractual Services	2,000.00	1,320.00
	<hr/>	<hr/>
Total Department Of Fire And Police Commission	\$ 7,900.00	\$ 5,637.08
	<hr/>	<hr/>
Department Of Civil Service Commission:		
Publishing	\$ 3,500.00	\$ 4,804.42
Miscellaneous	-	-
Professional/Contractual Services	2,500.00	3,337.77
	<hr/>	<hr/>
Total Department Of Civil Service Commission	\$ 6,000.00	\$ 8,142.19
	<hr/>	<hr/>

City of Ottawa, Illinois
Schedule Of Expenditures - Budget And Actual
General Fund
Year Ended April 30, 2018

	Original And Final <u>Budget</u>	<u>Actual</u>
Department Of General Administration:		
Administrative	\$ 67,555.00	\$ 74,314.62
Clerical	94,216.00	93,250.77
Clothing Reimbursement	-	-
Dues, Education, Seminars	3,000.00	622.20
Health Insurance And Claims	3,313,800.00	3,356,987.57
Office Supplies	11,000.00	8,185.10
Operating Supplies	2,500.00	1,323.27
Repairs And Maintenance	6,650.00	8,332.51
Recording and Fees	1,500.00	-
Telephone And Internet Expense	13,000.00	12,701.12
Postage	10,000.00	9,349.50
Publishing	10,000.00	8,750.29
Miscellaneous	15,000.00	8,038.37
Bank Fees	1,800.00	2,142.76
Local Match - NCAT	10,000.00	8,400.00
Professional/Contractual Services	54,000.00	57,434.60
Allocations/River Rescue Squad	2,000.00	2,000.00
Subsidy/NCAT	-	-
Subsidy/Taxicab	32,000.00	29,534.75
Legal Fees	210,000.00	248,725.75
Equipment	-	6,650.00
	<hr/>	<hr/>
Total Department Of General Administration	\$ 3,858,021.00	\$ 3,936,743.18
	<hr/>	<hr/>
Department Of Accounts And Finance Commissioner:		
Elected Official	\$ 15,000.00	\$ 16,091.69
Dues, Education, Seminars	1,500.00	460.10
Telephone And Pager Expense	480.00	520.00
Miscellaneous	100.00	141.00
	<hr/>	<hr/>
Total Department Of Accounts And Finance Commissioner	\$ 17,080.00	\$ 17,212.79
	<hr/>	<hr/>
Community Development Department:		
Clerical	\$ 56,375.00	\$ 61,179.71
Professional	262,310.00	272,078.65
Other Employees	76,875.00	151,766.64
Subtotal Forward	\$ 395,560.00	\$ 485,025.00

City of Ottawa, Illinois
Schedule Of Expenditures - Budget And Actual
General Fund
Year Ended April 30, 2018

	Original And Final <u>Budget</u>	<u>Actual</u>
Community Development Department (Continued):		
Subtotal Forward	\$ 395,560.00	\$ 485,025.00
Part-Time	73,800.00	80,125.19
Meal Allowance	1,500.00	372.51
Clothing Reimbursement	700.00	-
Dues, Education, Seminars	6,500.00	3,994.06
Office Supplies	4,000.00	2,565.37
Operating Supplies	18,000.00	4,569.12
Repairs And Maintenance	40,000.00	27,617.08
Telephone And Internet Expense	2,900.00	3,620.00
Postage	200.00	129.87
Gasoline And Diesel Fuel	4,000.00	3,363.72
Publishing	1,500.00	1,261.70
Miscellaneous	500.00	541.00
Professional/Contractual Services	339,000.00	256,397.17
Contractual/Tree Removal Program	80,000.00	147,170.97
Equipment	-	2,159.80
Construction In Progress	23,000.00	9,385.00
Sales Tax Incentive - Walsh Toyota & Walsh Rentals	-	58,144.00
	<hr/>	<hr/>
Total Community Development Department	\$ 991,160.00	\$ 1,086,441.56
	<hr/>	<hr/>
Police Department:		
Administrative	\$ 363,650.00	\$ 371,778.96
Clerical	790,000.00	850,124.63
Other Employees	2,475,000.00	2,471,401.72
Overtime	100,000.00	62,448.28
Special Duty	145,000.00	129,141.33
Clothing Reimbursement	1,800.00	2,213.63
Dues, Education, Seminars	20,000.00	8,898.67
Office Supplies	10,000.00	4,396.70
Operating Supplies	40,000.00	26,901.55
Repairs And Maintenance	3,000.00	909.56
Repairs And Maintenance - Equipment	20,000.00	32,517.64
	<hr/>	<hr/>
Subtotal Forward	\$ 3,968,450.00	\$ 3,960,732.67

City of Ottawa, Illinois
Schedule Of Expenditures - Budget And Actual
General Fund
Year Ended April 30, 2018

	Original And Final <u>Budget</u>	<u>Actual</u>
Police Department (Continued):		
Subtotal Forward	\$ 3,968,450.00	\$ 3,960,732.67
Telephone And Internet Expense	20,000.00	13,929.39
Postage	900.00	708.32
Gasoline And Diesel Fuel	55,000.00	68,212.92
Miscellaneous	1,000.00	1,280.21
Professional/Contractual Services	55,000.00	57,343.25
Contractual/Animal Control	3,000.00	1,141.50
Grant Expense/Peer Jury/Tobacco Grant	11,310.00	10,156.90
Character Counts	-	-
Sex Offender Fees Expense	200.00	-
D.A.R.E.	6,000.00	6,043.33
Equipment	105,000.00	96,030.16
	<hr/>	<hr/>
Total Police Department	\$ 4,225,860.00	\$ 4,215,578.65
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Fire Department:		
Administrative	\$ 247,693.00	\$ 255,955.88
Other Employees	1,917,752.00	1,901,147.86
Overtime	200,000.00	284,880.19
Special Duty	175,000.00	274,114.89
Clothing Reimbursement	1,500.00	-
Dues, Education, Seminars	54,000.00	50,715.62
Public Education/Prevention	6,000.00	3,939.08
Office Supplies	4,000.00	2,074.16
Operating Supplies	10,000.00	9,114.88
Repairs And Maintenance	3,000.00	1,118.52
Repairs And Maintenance - Equipment	10,000.00	9,522.33
Repairs And Maintenance - Vehicles	43,000.00	41,824.35
Telephone And Internet Expense	16,000.00	11,469.22
Postage	300.00	157.43
Gasoline And Diesel Fuel	25,000.00	32,757.50
Miscellaneous	500.00	632.51
Ambulance Expenses	40,000.00	34,244.51
Ambulance Billing/Refund	130,000.00	126,510.97
Professional/Contractual Services	54,000.00	54,717.03
Equipment	137,695.00	55,701.79
Interest	1,727.00	1,727.68
	<hr/>	<hr/>
Total Fire Department	\$ 3,077,167.00	\$ 3,152,326.40
	<hr/>	<hr/>

City of Ottawa, Illinois
Schedule Of Expenditures - Budget And Actual
General Fund
Year Ended April 30, 2018

	Original And Final <u>Budget</u>	<u>Actual</u>
Department Of Public Health And Safety		
Commissioner:		
Elected Official	\$ 15,000.00	\$ 15,041.13
Dues, Education, Seminars	1,500.00	1,339.60
Telephone And Pager Expense	480.00	520.00
Miscellaneous	100.00	160.00
	<hr/>	<hr/>
Total Department Of Public Health And Safety		
Commissioner	\$ 17,080.00	\$ 17,060.73
	<hr/>	<hr/>
Department Of Commissioner Of Public		
Improvements:		
Elected Official	\$ 15,000.00	\$ 15,041.13
Dues, Education, Seminars	1,500.00	60.00
Telephone And Pager Expense	480.00	520.00
Miscellaneous	100.00	200.00
	<hr/>	<hr/>
Total Department Of Commissioner Of		
Public Improvements	\$ 17,080.00	\$ 15,821.13
	<hr/>	<hr/>
Department Of Commissioner Of Public		
Property:		
Elected Official	\$ 15,000.00	\$ 15,041.13
Dues, Education, Seminars	1,500.00	-
Telephone And Pager Expense	480.00	520.00
Miscellaneous	100.00	220.00
	<hr/>	<hr/>
Total Department Of Commissioner Of		
Public Property	\$ 17,080.00	\$ 15,781.13
	<hr/>	<hr/>
Department Of Public Works:		
Administrative	\$ 80,000.00	\$ 78,461.52
Other Employees	843,651.00	825,044.87
Part-Time	120,000.00	65,742.86
Overtime	25,500.00	19,283.50
Dues, Education, Seminars	11,100.00	12,508.36
Subtotal Forward	\$ 1,080,251.00	\$ 1,001,041.11
	<hr/>	<hr/>

City of Ottawa, Illinois
Schedule Of Expenditures - Budget And Actual
General Fund
Year Ended April 30, 2018

	Original And Final <u>Budget</u>	<u>Actual</u>
Department Of Public Works (Continued):		
Subtotal Forward	\$ 1,080,251.00	\$ 1,001,041.11
Office Supplies	1,850.00	3,325.41
Operating Supplies	280,000.00	218,901.01
Parks Advisory/Flowers	26,000.00	10,349.57
Tree Board/Trees	7,000.00	6,231.58
Repairs And Maintenance	995,750.00	1,210,835.39
Repairs And Maintenance - Equipment	20,500.00	20,979.58
Repairs And Maintenance - Vehicles	34,000.00	51,632.57
Telephone And Internet Expense	5,300.00	5,154.71
Gasoline And Diesel Fuel	43,800.00	40,377.69
Utilities	135,000.00	143,613.09
Miscellaneous	12,100.00	10,513.40
Professional/Contractual Services	117,000.00	94,458.68
Contractual Repairs/Bldg./Streets	2,500.00	569.03
Contractual Repairs/Bldg./Peck Park	-	-
Contractual Repairs/Bldg./Police	30,000.00	69,963.94
Contractual Repairs/Bldg./Fire	30,000.00	89,739.24
Contractual Repairs/Bldg./City Hall	55,000.00	83,227.37
Contractual Repairs/Bldg./Other	20,000.00	97,639.12
Contractual Repairs/Bldg./IVCC	15,000.00	2,855.44
Contractual Repairs/Bldg./Mansion	-	-
Contractual Repairs/Bldg./Peltier	30,000.00	14,382.32
Contractual Repairs/Bldg./Bus Barn	25,000.00	702.12
Equipment	73,500.00	76,749.12
Construction In Progress	11,180.00	6,509.00
Construction In Progress/Boat Docks	10,000.00	9,875.08
Construction In Progress/Dayton Bluffs	7,500.00	3,181.98
Construction In Progress/Lincoln Douglas Park	-	-
Interest	-	831.38
	<hr/>	<hr/>
Total Department Of Public Works	\$ 3,068,231.00	\$ 3,273,638.93
	<hr/>	<hr/>
Total General Fund Expenditures	<u>\$ 15,481,456.00</u>	<u>\$ 15,927,344.74</u>

City Of Ottawa, Illinois
Schedule Of Operating Revenues - Budget And Actual
Water And Wastewater System Fund
Year Ended April 30, 2018

	<u>Original And Final Budget</u>	<u>Actual</u>
Water And Sewer Departments:		
Charges For Services		
Water And Sewer Revenue	\$ 6,688,537.00	\$ 6,550,484.82
Penalty Revenue	43,000.00	51,463.51
Tapping Fees	34,000.00	49,500.00
Water Extension Fees	1,000.00	17,950.36
Sewer Extension Fees	1,500.00	3,546.96
Bulk Water Revenue	4,000.00	5,940.00
New Water Meter Revenue	5,000.00	29,749.50
Sewer Connection Fees	21,000.00	112,254.09
Leachate Treatment Fees	25,000.00	31,589.03
Septic Dumping Fees	45,000.00	48,349.75
Laboratory Service Fees	3,000.00	3,149.75
Account Activation Fees	10,000.00	11,850.00
Utility Tax - Pilkington	1,000.00	84,998.37
Grant - Pilkington	-	-
Miscellaneous Revenues	11,000.00	73,983.26
	<hr/>	<hr/>
Total Water And Wastewater System Fund	\$ 6,893,037.00	\$ 7,074,809.40
	<hr/>	<hr/>

City Of Ottawa, Illinois
Schedule Of Operating Expenses - Budget And Actual
Water And Wastewater System Fund
Year Ended April 30, 2018

	<u>Original And Final Budget</u>	<u>Actual</u>
Water Department:		
Payroll And Benefits		
Salaries - Clerical	\$ 53,593.74	\$ 53,952.33
Salaries - Professional	-	-
Salaries - Other Employees	321,876.67	385,471.77
Salaries - Part Time	10,000.00	7,466.28
Salaries - Overtime	32,000.00	50,014.66
Health And Life Insurance	150,000.00	-
Total Payroll And Benefits	<u>\$ 567,470.41</u>	<u>\$ 496,905.04</u>
Plant And Operations		
Operating Supplies	\$ 340,000.00	\$ 368,009.31
Repairs And Maintenance - Building And Other	774,664.17	327,596.15
Repairs And Maintenance - Vehicles	12,000.00	17,800.06
Gasoline And Diesel Fuel	20,000.00	19,615.53
Utilities	300,000.00	348,341.62
Professional/Contractual Services	274,000.00	475,981.26
Operating Lease	3,000.00	-
Equipment	52,000.00	23,631.22
Total Plant And Operations	<u>\$ 1,775,664.17</u>	<u>\$ 1,580,975.15</u>
Administration And Other		
Dues, Education, Seminars	\$ 4,000.00	\$ 3,658.59
Office Supplies	10,000.00	8,491.88
Telephone And Internet	5,000.00	5,024.34
Postage	25,000.00	23,034.37
Publishing	400.00	276.01
Miscellaneous	7,500.00	11,736.59
Total Administration And Other	<u>\$ 51,900.00</u>	<u>\$ 52,221.78</u>
Total Water Department	<u>\$ 2,395,034.58</u>	<u>\$ 2,130,101.97</u>

City Of Ottawa, Illinois
Schedule Of Operating Expenses - Budget And Actual
Water And Wastewater System Fund
Year Ended April 30, 2018

	Original And Final Budget	Actual
Sewer Department:		
Payroll And Benefits		
Salaries - Administrative	\$ 91,224.82	\$ 94,478.95
Salaries - Clerical	43,656.16	44,152.71
Salaries - Professional	-	403.00
Salaries - Other Employees	507,433.81	375,989.49
Salaries - Part Time	10,000.00	7,894.10
Salaries - Overtime	32,000.00	8,480.03
Health And Life Insurance	100,000.00	-
Total Payroll And Benefits	<u>\$ 784,314.79</u>	<u>\$ 531,398.28</u>
Plant And Operations		
Operating Supplies	\$ 110,000.00	\$ 78,473.26
Repairs And Maintenance - Buildings And Other	2,664,508.49	412,071.80
Repairs And Maintenance - Vehicles	20,000.00	29,603.38
Gasoline And Diesel Fuel	15,000.00	11,860.34
Utilities	185,000.00	168,627.66
Professional/Contractual Services	404,000.00	474,349.68
Operating Leases	12,177.00	5,000.00
Equipment	174,000.00	5,172.41
Total Plant And Operations	<u>\$ 3,584,685.49</u>	<u>\$ 1,185,158.53</u>
Administration And Other		
Dues, Education, Seminars	\$ 4,000.00	\$ 8,200.26
Office Supplies	7,000.00	11,825.26
Telephone And Internet	7,000.00	9,060.80
Postage	23,000.00	22,305.09
Publishing	400.00	650.53
Bond Costs	-	-
Miscellaneous	13,000.00	5,700.40
Total Administration And Other	<u>\$ 54,400.00</u>	<u>\$ 57,742.34</u>
Total Sewer Department	<u>\$ 4,423,400.28</u>	<u>\$ 1,774,299.15</u>
Total Waterworks And Sewer Department Before Depreciation	<u>\$ 6,818,434.86</u>	<u>\$ 3,904,401.12</u>
Depreciation	<u>-</u>	<u>1,600,625.00</u>
Total Water And Wastewater System Fund	<u><u>\$ 6,818,434.86</u></u>	<u><u>\$ 5,505,026.12</u></u>

City Of Ottawa, Illinois
Schedule Of Tax Extensions, Collections, Revenues And Taxes Receivable
Year Ended April 30, 2018

Tax Levy Year	2017		2016		2015	
Assessed Valuations	<u>\$284,967,570</u>		<u>\$278,233,988</u>		<u>\$267,477,716</u>	
Tax Rates And Extensions:						
Corporate	Rate	Extension	Rate	Extension	Rate	Extension
	0.25000	\$ 712,418.98	0.25000	\$ 695,585.03	0.25000	\$ 668,694.38
Bonds & Interest	0.12328	351,308.04	0.12607	350,769.62	0.00658	17,600.04
Illinois Municipal Retirement	0.19333	550,927.84	0.21706	603,934.75	0.25421	679,955.19
Fire Protection	0.15000	427,451.38	0.15000	417,351.02	0.15000	401,216.62
Firemen Pension	0.37135	1,058,227.14	0.34859	969,895.94	0.33364	892,412.76
Police Protection	0.15000	427,451.38	0.15000	417,351.02	0.15000	401,216.62
Police Pension	0.28177	802,953.18	0.28788	800,980.07	0.23762	635,580.63
Audit	0.00878	25,020.15	0.00899	25,013.24	0.03118	83,399.56
Insurance	0.25432	724,729.57	0.22579	628,224.58	0.23815	636,998.26
Street Lighting	0.04948	141,001.96	0.03235	90,008.70	0.03365	90,006.26
Playground	0.09000	256,470.83	0.09000	250,410.61	0.09000	240,729.97
Social Security	0.13808	393,483.25	0.13475	374,920.33	0.10584	283,098.45
School Crossing Guard	0.02000	56,993.52	0.02000	55,646.80	0.02000	53,495.55
Garbage	0.06739	192,039.66	0.05392	150,023.78	0.06637	177,524.98
Totals	<u>2.14778</u>	<u>\$ 6,120,476.88</u>	<u>2.09540</u>	<u>\$ 5,830,115.49</u>	<u>1.96724</u>	<u>\$ 5,261,929.27</u>
Collections	<u>\$ -</u>		<u>\$ 5,808,785.49</u>		<u>\$ 5,247,460.19</u>	
Percent Collections	<u>0.00%</u>		<u>99.63%</u>		<u>99.73%</u>	

City Of Ottawa, Illinois
Schedule Of Debt Service Requirements
April 30, 2018

	Year Ending <u>April 30</u>	Governmental Fund Types		<u>Total</u>
		<u>Principal</u>	<u>Interest</u>	
Taxable General Obligation	2019	140,000.00	129,656.00	269,656.00
Recovery Zone Economic Bonds,	2020	150,000.00	121,970.00	271,970.00
Series 2009 Dated	2021	155,000.00	113,660.00	268,660.00
January 15, 2010:	2022	165,000.00	104,887.00	269,887.00
Interest payable June 1	2023	175,000.00	95,235.00	270,235.00
and December 1 of each	2024	185,000.00	84,857.00	269,857.00
year at a rate varying	2025	200,000.00	73,683.00	273,683.00
from 4.69% to 6.75%	2026	210,000.00	61,383.00	271,383.00
	2027	225,000.00	48,027.00	273,027.00
	2028	240,000.00	33,245.00	273,245.00
	2029	255,000.00	17,213.00	272,213.00
		<u>\$ 2,100,000.00</u>	<u>\$ 883,816.00</u>	<u>\$ 2,983,816.00</u>
General Obligation	2019	642,000.00	18,939.00	660,939.00
Corporate Purpose Debt		<u>\$ 642,000.00</u>	<u>\$ 18,939.00</u>	<u>\$ 660,939.00</u>
Certificate (Limited Tax),				
Series 2012A Dated				
October 3, 2012:				
Interest payable on				
June 1 and December 1 of				
each year at a rate varying				
from 1.71% to 2.95%.				
Principal payable on				
December 1 of each year.				
General Obligation	2019	335,000.00	16,296.50	351,296.50
Corporate Purpose Bonds,	2020	340,000.00	11,305.00	351,305.00
Series 2016 Dated	2021	345,000.00	5,865.00	350,865.00
February 26, 2016:		<u>\$ 1,020,000.00</u>	<u>\$ 33,466.50</u>	<u>\$ 1,053,466.50</u>
Interest payable on January 1				
and July 1 of each year at a				
rate varying from 1.35% to				
1.70%. Principal payable on				
January 1 each year.				

City Of Ottawa, Illinois
Schedule Of Debt Service Requirements
April 30, 2018

	Year Ending <u>April 30</u>	Governmental Fund Types		<u>Total</u>
		<u>Principal</u>	<u>Interest</u>	
Installment Note -	2019	42,151.71	243.88	42,395.59
Dated October 9, 2014:		\$ 42,151.71	\$ 243.88	\$ 42,395.59
48 Monthly Payments of				
\$7,065.90 with interest				
rate of 1.95%				
Installment Note -	2019	29,395.29	2,805.83	32,201.12
Dated June 1, 2017:	2020	30,087.55	2,113.57	32,201.12
5 annual payments of	2021	30,796.09	1,405.03	32,201.12
\$32,201.12 with interest	2022	31,521.33	679.79	32,201.12
rate of 2.35%		\$ 121,800.26	\$ 7,004.22	\$ 128,804.48
Installment Note -	2019	30,320.41	3,391.15	33,711.56
Dated September 27, 2017	2020	30,764.67	2,946.89	33,711.56
5 annual payments of	2021	31,491.63	2,219.93	33,711.56
\$33,711.56 with interest	2022	32,235.78	1,475.78	33,711.56
rate of 2.35%	2023	32,997.51	714.05	33,711.56
		\$ 157,810.00	\$ 10,747.80	\$ 168,557.80

City Of Ottawa, Illinois
Schedule Of Debt Service Requirements
April 30, 2018

	Year Ending <u>April 30</u>	Water And Wastewater System Fund		<u>Total</u>
		<u>Principal</u>	<u>Interest</u>	
Water And Wastewater System	2019	72,214.48	16,426.38	88,640.86
Construction Loan:	2020	74,031.12	14,609.74	88,640.86
Payments of \$65,704.30	2021	75,893.47	12,747.39	88,640.86
on October 30, 2007, then	2022	77,802.67	10,838.19	88,640.86
payments of \$44,320.43 due	2023	79,759.90	8,880.96	88,640.86
April 30 and October 30	2024	81,766.35	6,874.51	88,640.86
starting April 30, 2008	2025	83,823.28	4,817.58	88,640.86
through October 30, 2026,	2026	85,931.96	2,708.90	88,640.86
with interest rate of 2.50%	2027	43,773.30	547.13	44,320.43
		<u>\$ 674,996.53</u>	<u>\$ 78,450.78</u>	<u>\$ 753,447.31</u>
General Obligation	2019	125,000.00	59,962.50	184,962.50
Corporate Purpose Debt	2020	125,000.00	56,275.00	181,275.00
Certificate (Limited Tax),	2021	125,000.00	52,462.50	177,462.50
Series 2012B Dated	2022	125,000.00	48,450.00	173,450.00
October 3, 2012:	2023	125,000.00	44,175.00	169,175.00
Interest payable on June 1	2024	125,000.00	39,762.50	164,762.50
and December 1 of each	2025	125,000.00	35,212.50	160,212.50
year at a rate varying	2026	125,000.00	30,537.50	155,537.50
from 1.71% to 4.30%.	2027	125,000.00	25,700.00	150,700.00
Principal payable on	2028	125,000.00	20,725.00	145,725.00
December 1 of each year.	2029	125,000.00	15,700.00	140,700.00
	2030	125,000.00	10,587.50	135,587.50
	2031	125,000.00	5,375.00	130,375.00
		<u>\$ 1,625,000.00</u>	<u>\$ 444,925.00</u>	<u>\$ 2,069,925.00</u>

City Of Ottawa, Illinois
Schedule Of Debt Service Requirements
April 30, 2018

	Year Ending April 30	Water And Wastewater System Fund		Total
		Principal	Interest	
Water And Wastewater System				
Construction Loan:	2019	294,820.04	-	294,820.04
Payments of \$140,318.74	2020	294,820.04	-	294,820.04
on July 24, 2012, January 24, 2013,	2021	294,820.04	-	294,820.04
and July 24, 2013, then payments	2022	294,820.04	-	294,820.04
of \$147,410.02 due semiannually	2023	294,820.04	-	294,820.04
January 24, 2014, through	2024	294,820.04	-	294,820.04
July 24, 2031, at a rate of 0%	2025	294,820.04	-	294,820.04
	2026	294,820.04	-	294,820.04
	2027	294,820.04	-	294,820.04
	2028	294,820.04	-	294,820.04
	2029	294,820.04	-	294,820.04
	2030	294,820.04	-	294,820.04
	2031	294,820.04	-	294,820.04
	2032	147,410.08	-	147,410.08
		<u>\$ 3,980,070.60</u>	<u>\$ -</u>	<u>\$ 3,980,070.60</u>
Corporate Purpose Debt				
	2019	362,000.00	58,984.20	420,984.20
Certificate (Limited Tax),	2020	371,000.00	48,667.20	419,667.20
Series 2013 Dated	2021	380,000.00	37,722.70	417,722.70
March 26, 2013:	2022	389,000.00	26,132.70	415,132.70
Interest payable on	2023	399,000.00	13,645.80	412,645.80
June 1 and December 1 of		<u>\$ 1,901,000.00</u>	<u>\$ 185,152.60</u>	<u>\$ 2,086,152.60</u>
each year at a rate varying				
from 1.71% to 3.42%.				
Principal payable on				
December 1 of each year.				

City Of Ottawa, Illinois
Schedule Of Debt Service Requirements
April 30, 2018

	Year Ending <u>April 30</u>	Water And Wastewater System Fund		<u>Total</u>
		<u>Principal</u>	<u>Interest</u>	
General Obligation Bonds	2019	5,000.00	122,937.00	127,937.00
Water And Wastewater System,	2020	80,000.00	122,808.00	202,808.00
Series 2017 Dated	2021	85,000.00	120,744.00	205,744.00
March 14, 2017:	2022	95,000.00	118,551.00	213,551.00
Interest payable on March 1	2023	105,000.00	116,100.00	221,100.00
and September 1 of each	2024	525,000.00	113,391.00	638,391.00
year, at a fixed rate of interest	2025	545,000.00	99,846.00	644,846.00
of 2.58%. Principal is payable	2026	560,000.00	85,785.00	645,785.00
on March 1, every year,	2027	625,000.00	71,337.00	696,337.00
beginning in 2018.	2028	690,000.00	55,212.00	745,212.00
	2029	715,000.00	37,410.00	752,410.00
	2030	735,000.00	18,963.00	753,963.00
		<u>\$ 4,765,000.00</u>	<u>\$ 1,083,084.00</u>	<u>\$ 5,848,084.00</u>
Installment Note -	2019	78,875.11	6,267.72	85,142.83
Dated February 17, 2017:	2020	80,397.40	4,745.43	85,142.83
5 annual payments of	2021	81,949.07	3,193.76	85,142.83
\$85,142.83 with interest	2022	83,530.69	1,612.14	85,142.83
rate of 1.93%		<u>\$ 324,752.27</u>	<u>\$ 15,819.05</u>	<u>\$ 340,571.32</u>

CITY OF OTTAWA, ILLINOIS
Other Information
April 30, 2018

ILLINOIS MUNICIPAL RETIREMENT FUND
MULTIYEAR SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY
AND RELATED RATIOS

Calendar year ending December 31,	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total Pension Liability			
Service Cost	\$ 412,489	\$ 429,109	\$ 360,292
Interest on the Total Pension Liability	1,528,662	1,478,758	1,380,174
Changes of Benefit Terms	-	-	-
Differences between Expected and Actual			
Experience of the Total Pension Liability	117,582	1,254	699,495
Changes of Assumptions	(674,306)	(45,380)	45,167
Benefit Payments and Refunds	(1,264,414)	(1,221,098)	(1,083,627)
Net Change in Total Pension Liability	\$ 120,013	\$ 642,643	\$ 1,401,501
Total Pension Liability - Beginning	20,808,128	20,165,485	18,763,984
Total Pension Liability - Ending (a)	\$ 20,928,141	\$ 20,808,128	\$ 20,165,485
Plan Fiduciary Net Position			
Employer Contributions	\$ 590,956	\$ 627,886	\$ 573,080
Employee Contributions	181,849	169,281	174,557
Pension Plan Net Investment Income	3,445,269	1,185,138	87,000
Benefit Payments and Refunds	(1,264,414)	(1,221,098)	(1,083,627)
Other (Net Transfer)	(532,679)	256,467	221,183
Net Change in Plan Fiduciary Net Position	\$ 2,420,981	\$ 1,017,674	\$ (27,807)
Plan Fiduciary Net Position - Beginning	18,557,868	17,540,194	17,568,001
Plan Fiduciary Net Position - Ending (b)	\$ 20,978,849	\$ 18,557,868	\$ 17,540,194
Net Pension Liability/(Asset) - Ending (a) - (b)	\$ (50,708)	\$ 2,250,260	\$ 2,625,291
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	100.24%	89.19%	86.98%
Covered Valuation Payroll	\$ 4,011,938	\$ 3,761,798	\$ 3,722,091
Net Pension Liability as a Percentage of Covered Valuation Payroll	-1.26%	59.82%	70.53%

Notes to Schedule:

CITY OF OTTAWA, ILLINOIS

Other Information

April 30, 2018

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.

ILLINOIS MUNICIPAL RETIREMENT FUND MULTIYEAR SCHEDULE OF EMPLOYER CONTRIBUTIONS

Calendar Year Ending <u>December 31,</u>	Actuarially Determined <u>Contribution</u>	LAST 10 CALENDAR YEARS			Actual Contribution as a % of Covered <u>Valuation Payroll</u>
		Actual <u>Contribution</u>	Contribution Deficiency (Excess)	Covered Valuation <u>Payroll</u>	
2015	\$ 566,502	\$ 573,080	\$ (6,578)	\$ 3,722,091	15.40%
2016	627,844	627,886	(42)	3,761,798	16.69%
2017	552,845	590,956	(38,111)	4,011,938	14.73%

Notes to Schedule of Contributions:

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 is 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine 2017 Contribution Rates:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	Non-Taxing bodies: 10-year rolling period. Taxing bodies (Regular, SLEP and ECO groups): 26-year closed period Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI. SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 21 years for most employers (two employers were financed over 30 years).
Asset Valuation Method	5-year smoothed market; 20% corridor
Wage Growth	3.50%
Price Inflation	2.75% -- approximate; No explicit price inflation assumption is used in this valuation.
Salary Increases	3.75% to 14.50% including inflation
Investment Rate of Return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.
Mortality	For non-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 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.

CITY OF OTTAWA, ILLINOIS
Other Information
April 30, 2018

Other Information:

Notes

There were no benefit changes during the year

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

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.