



AGENDA
FINANCE AND ADMINISTRATION COMMITTEE
Monday, November 23, 2015
5:00 PM **Special Time**
Public Safety Building

I) Roll Call

(Mike Bennett, Chairman, Jerry Albrecht, Vice-Chair, Gene McCoskey, Herb Roach, Ned Drolet, Bob Kueker, Matt Smallheer)

II) Approval of Minutes from Previous Meeting October 26, 2015

Note: All recently approved committee minutes posted on official City website: <http://www.ofallon.org>

III) Items Requiring Council Action

- A. None

IV) Other Business:

- A. Audit Review by Henry Siekmann, Scheffel Boyle
- B. Tax Levy 2015

V) Informational Purposes Only- No Action/Discussion Required

- A. Treasurer's Report as of 10/31/15

VI) Adjournment

NEXT MEETING: TBD

General Citizen Comments: The City of O'Fallon welcomes comments from our citizens. The Illinois Open Meetings Act provides an opportunity for citizens to speak at all committee and Board meetings. However, 5 ILCS 120/1 mandates that NO action shall be taken on matters not listed on the agenda. Please submit your name to the chairman and limit your comments so that anyone present has the opportunity to speak.

**City of O'Fallon
St. Clair County, Illinois**

**ANNUAL FINANCIAL REPORT
Year Ended April 30, 2015**

**AND
INDEPENDENT AUDITOR'S REPORT**





ALTON EDWARDSVILLE BELLEVILLE HIGHLAND
JERSEYVILLE COLUMBIA CARROLLTON BARTELSON

Honorable Mayor and City Council
City of O'Fallon, Illinois

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund and the aggregate remaining fund information of the City of O'Fallon, Illinois, as of and for the year ended April 30, 2015, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U. S. generally accepted accounting principles; 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 U. S. generally accepted auditing standards. 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.

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 on the Governmental Activities, the Business-Type Activities, Each Major Proprietary Fund and the Aggregate Remaining Fund Information

The City has not determined whether the annual pension costs for the Police Pension are over or underfunded in accordance with U. S. generally accepted accounting principles, which require an asset or liability to be recorded in the government-wide statement of net position for the governmental activities based on the aggregate annual pension costs in relation to annual contributions made, which would change the expenses in the governmental activities. The amount by which this departure would affect assets, liabilities, net position and expenses of the governmental activities is not reasonably determinable. The City has also excluded a portion of the Police Pension Fund disclosures to the Pension Trust Funds. In our opinion, disclosure of this information is required by U. S. generally accepted accounting principles.

The City has not recognized the other post-employment benefit (OPEB) expense or obligation which is required in accordance with U. S. generally accepted accounting principles and under Government Accounting Standards Board (GASB) Statement No. 45, to be recorded in the governmental activities, business-type activities and in the proprietary fund financial statements. The effects of that departure on the financial statements are not reasonably determinable. The City has also not disclosed the descriptive information about the other post-employment benefits required by standards.

Qualified Opinions on the Governmental Activities, the Business-Type Activities, Each Major Proprietary Fund and the Aggregate Remaining Fund Information

In our opinion, except for the omission of a portion of the Police Pension Fund disclosures as described in the “Basis for Qualified Opinions on the Governmental Activities, the Business-Type Activities, Each Major Proprietary Fund and the Aggregate Remaining Fund Information” paragraphs, the financial statements referred to above present fairly, in all material respects, the respective financial position of the aggregate remaining fund information of the City of O’Fallon, Illinois, as of April 30, 2015, and the respective changes in financial position, thereof, for the year then ended in conformity with U. S. generally accepted accounting principles.

In addition, in our opinion, except for the other matters discussed in the “Basis for Qualified Opinions on the Governmental Activities, the Business-Type Activities, Each Major Proprietary Fund and the Aggregate Remaining Fund Information” paragraphs, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities and each major proprietary fund of the City of O’Fallon, Illinois, as of April 30, 2015, and the respective changes in net position and cash flows, where applicable, thereof, for the year then ended in conformity with U. S. generally accepted accounting principles.

Unmodified Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the aggregate discretely presented component unit and each major governmental fund of the City of O’Fallon, Illinois as of April 30, 2015, and the respective changes in financial position, thereof, for the year then ended in accordance with U. S. generally accepted accounting principles.

Other Matters

Prior Year Summarized Comparative Information

The prior year summarized comparative information has been derived from the City's April 30, 2014 financial statements, and, in our report dated October 21, 2014, we expressed unmodified opinions on the respective financial statements of the aggregate discretely presented component unit and each major governmental fund. We expressed qualified opinions on the governmental activities, business-type activities and each major proprietary fund for not determining the net pension obligation funding status, not recognizing the other post-employment benefits (OPEB) expense or obligation or disclosing descriptive information about OPEB and on the aggregate remaining fund information because a portion of the Police Pension Fund disclosures were omitted.

Required Supplementary Information

U. S. generally accepted accounting principles require that the management's discussion and analysis, budgetary comparison information, IMRF Trend Information and Police Pension Trend Information, presented on pages MDA 1 through 10 and Schedules A through D, 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 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 U. S. generally accepted auditing standards, 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. The City of O'Fallon, Illinois has not presented the Police Pension Annual Pension Cost in the Schedule of Employer Contributions or the schedule of funding progress for the other post-employment benefits that U. S. generally accepted accounting principles require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Government Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of O'Fallon's basic financial statements. The accompanying supplementary information and other supplementary information and the List of Officials, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with U. S. generally accepted auditing standards. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The other supplementary information and List of Officials, as listed in the table of contents, have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

A handwritten signature in cursive script that reads "Scheffel Boyle". The ink is dark and the signature is centered on the page.

Belleville, Illinois

October 22, 2015

BALANCE SHEET
GOVERNMENTAL FUNDS

	<u>General</u>	<u>Park</u>
ASSETS		
Cash	\$ 9,413,922	\$ 2,009,358
Investments	-	-
Prepaid expenses	293,416	23,433
Receivables		
Property taxes	248,785	578,362
Other governmental entities	1,961,573	30,000
Interest receivable	-	-
Other	-	-
Ambulance fees	-	-
Due from employees	12,094	-
Due from Police Pension	-	-
Due from other funds	576,262	-
	<u> </u>	<u> </u>
TOTAL ASSETS	<u>\$ 12,506,052</u>	<u>\$ 2,641,153</u>
LIABILITIES		
Accounts payable	\$ 397,409	\$ 82,386
Accrued payroll	237,901	34,263
Unearned revenue		
Fees	-	135,862
Other	-	-
Due to other funds	50,000	-
	<u> </u>	<u> </u>
Total liabilities	<u>685,310</u>	<u>252,511</u>

City of O'Fallon
St. Clair County, Illinois

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2015

(With Summarized Comparative Information for April 30, 2014)

				2015	2014
			Other	Total	Total
Fire	Ambulance	Capital	Governmental	Governmental	Governmental
		Improvement	Funds	Funds	Funds
\$ 2,837,746	\$ 3,223,100	\$ 64,200	\$ 13,527,102	\$ 31,075,428	\$ 34,917,851
-	-	-	679,662	679,662	604,727
35,075	109,580	-	-	461,504	569,982
1,167,623	1,032,330	-	1,303,582	4,330,682	4,328,462
1,970	-	-	295,372	2,288,915	1,927,164
-	-	-	923	923	312
-	-	-	97,930	97,930	301,811
-	367,805	-	-	367,805	247,216
-	-	-	-	12,094	11,223
-	-	-	-	-	118,494
-	-	-	-	576,262	199,223
<u>\$ 4,042,414</u>	<u>\$ 4,732,815</u>	<u>\$ 64,200</u>	<u>\$ 15,904,571</u>	<u>\$ 39,891,205</u>	<u>\$ 43,226,465</u>
\$ 179,919	\$ 53,755	\$ 62,333	\$ 554,530	\$ 1,330,332	\$ 1,237,793
8,743	40,834	-	1,013	322,754	346,585
-	-	-	-	135,862	123,299
-	-	-	-	-	26,981
-	-	-	651,516	701,516	299,223
<u>188,662</u>	<u>94,589</u>	<u>62,333</u>	<u>1,207,059</u>	<u>2,490,464</u>	<u>2,033,881</u>

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BALANCE SHEET
GOVERNMENTAL FUNDS

	<u>General</u>	<u>Park</u>
DEFERRED INFLOWS OF RESOURCES		
Unearned revenue		
Property taxes	248,785	578,362
Income taxes	509,015	-
	<u>757,800</u>	<u>578,362</u>
Total deferred inflows of resources		
FUND BALANCE		
Nonspendable	305,510	23,433
Restricted	-	1,786,847
Unassigned	10,757,432	-
	<u>11,062,942</u>	<u>1,810,280</u>
Total fund balance		
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 12,506,052</u>	<u>\$ 2,641,153</u>

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

BALANCE SHEET
GOVERNMENTAL FUNDS

(continued)

April 30, 2015

(With Summarized Comparative Information for April 30, 2014)

				2015	2014
Fire	Ambulance	Capital Improvement	Other Governmental Funds	Total Governmental Funds	Total Governmental Funds
1,167,623	1,032,330	-	1,303,582	4,330,682	4,328,462
-	-	-	-	509,015	429,189
<u>1,167,623</u>	<u>1,032,330</u>	<u>-</u>	<u>1,303,582</u>	<u>4,839,697</u>	<u>4,757,651</u>
35,075	109,580	-	-	473,598	581,205
2,651,054	3,496,316	1,867	13,572,824	21,508,908	26,225,711
-	-	-	(178,894)	10,578,538	9,628,017
<u>2,686,129</u>	<u>3,605,896</u>	<u>1,867</u>	<u>13,393,930</u>	<u>32,561,044</u>	<u>36,434,933</u>
<u>\$ 4,042,414</u>	<u>\$ 4,732,815</u>	<u>\$ 64,200</u>	<u>\$ 15,904,571</u>	<u>\$ 39,891,205</u>	<u>\$ 43,226,465</u>

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS

	<u>General</u>	<u>Park</u>
REVENUES		
Taxes		
Property	\$ 247,375	\$ 575,612
Utility	1,404,041	1,133,699
Food and beverage	722,643	-
Rural fire district	-	-
Intergovernmental receipts		
Replacement tax	-	-
Motor fuel taxes	-	-
State sales tax	7,919,352	19,777
State income tax	2,780,950	-
Road and bridge tax	280,918	-
Grants	220,822	30,000
MEGSI	46,569	-
Other	-	-
Licenses and permits	557,530	-
Subdivision fees	24,871	-
Police reports	5,529	-
Combined dispatch	104,040	-
Municipal aggregation fees	109,319	-
Fines and fees	246,785	-
Service fees	-	123,603
Recreation fees	-	853,012
Room tax	-	-
Interest income	2,542	115
Phone and cable television fees	679,688	515,816
Rentals	15,647	160,806
Miscellaneous revenues and reimbursements	13,335	6,716
Concession income	-	260,198
Donations	-	21,706
Annex fees	-	-
Park extraction fees	-	-
Build America bond rebates	-	-
Cemetery revenue	21,963	-
Insurance refunds and claims	18,386	-
Fee in lieu of taxes	621,262	-
Contributions from developer	-	-
	<hr/>	<hr/>
Total revenues	16,043,567	3,701,060

City of O'Fallon
St. Clair County, Illinois

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS

Year Ended April 30, 2015
(With Summarized Comparative Information for Year Ended April 30, 2014)

				2015	2014
			Other	Total	Total
Fire	Ambulance	Capital Improvement	Governmental Funds	Governmental Funds	Governmental Funds
\$ 1,161,998	\$ 1,149,952	\$ -	\$ 2,437,302	\$ 5,572,239	\$ 5,284,644
-	-	-	-	2,537,740	1,732,857
-	-	-	-	722,643	662,903
-	363,699	-	-	363,699	379,545
-	-	-	25,321	25,321	24,192
-	-	-	987,469	987,469	864,801
-	-	-	1,737,450	9,676,579	9,326,065
-	-	-	-	2,780,950	2,282,583
-	-	-	-	280,918	273,677
-	-	-	354,199	605,021	895,053
-	-	-	-	46,569	54,306
414,105	-	-	-	414,105	434,901
75,844	-	-	-	633,374	501,309
-	-	-	-	24,871	42,636
-	-	-	-	5,529	10,418
-	-	-	-	104,040	102,000
-	-	-	-	109,319	125,004
-	-	-	-	246,785	287,210
-	1,007,591	-	3,713	1,134,907	919,391
-	-	-	-	853,012	898,487
-	-	-	814,972	814,972	690,888
-	41	230	35,427	38,355	76,046
-	-	-	-	1,195,504	1,311,497
-	-	-	-	176,453	131,165
718	5,819	-	49,272	75,860	50,250
-	-	-	-	260,198	206,354
-	-	-	-	21,706	34,426
-	-	-	179,980	179,980	143,806
-	-	-	-	-	20,088
-	-	-	174,077	174,077	177,259
-	-	-	-	21,963	28,350
-	-	-	-	18,386	2,795
-	-	-	42,528	663,790	640,420
-	-	-	-	-	501,051
<u>1,652,665</u>	<u>2,527,102</u>	<u>230</u>	<u>6,841,710</u>	<u>30,766,334</u>	<u>29,116,377</u>

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STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS

	<u>General</u>	<u>Park</u>
EXPENDITURES		
Current		
General government	1,442,805	-
Public safety	6,342,854	-
Fire	-	-
Highways and streets	3,076,411	-
Zoning	870,529	-
Development	208,311	-
Cemetery	94,638	-
Culture and recreation	-	2,556,739
Tax increment financing	-	-
Tourism	-	-
Tax rebates	15,358	-
Capital expenditures	553,256	274,451
Debt service		
Principal retirement	54,984	38,891
Interest and fiscal charges	2,428	565
	<u>12,661,574</u>	<u>2,870,646</u>
Excess (deficiency) of revenues over expenditures	<u>3,381,993</u>	<u>830,414</u>
OTHER FINANCING SOURCES (USES)		
Proceeds from issuance of notes	18,665	-
Proceeds from sale of assets	5,900	-
Capital contribution	-	-
Transfer to component unit	-	-
Transfer from other funds	-	-
Transfer (to) other funds	<u>(2,374,845)</u>	<u>(340,000)</u>
Total other financing sources (uses)	<u>(2,350,280)</u>	<u>(340,000)</u>
Net change in fund balance	1,031,713	490,414
FUND BALANCE, BEGINNING OF YEAR	<u>10,031,229</u>	<u>1,319,866</u>
FUND BALANCE, END OF YEAR	<u>\$ 11,062,942</u>	<u>\$ 1,810,280</u>

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

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
(continued)
Year Ended April 30, 2015
(With Summarized Comparative Information for Year Ended April 30, 2014)

Fire	Ambulance	Capital Improvement	Other Governmental Funds	2015 Total Governmental Funds	2014 Total Governmental Funds
-	-	305	1,255,134	2,698,244	2,987,716
-	2,012,160	-	-	8,355,014	8,616,777
1,032,748	-	-	-	1,032,748	979,778
-	-	-	2,084,765	5,161,176	3,709,170
-	-	-	-	870,529	830,096
-	-	-	87,980	296,291	1,504,652
-	-	-	-	94,638	100,689
-	-	-	-	2,556,739	2,572,522
-	-	-	591,651	591,651	102,683
-	-	-	48,553	48,553	49,414
-	-	-	-	15,358	9,650
179,385	10,747	5,098,711	4,356,489	10,473,039	4,168,006
303,372	-	184,500	1,910,000	2,491,747	2,998,709
86,387	-	-	2,134,100	2,223,480	2,342,764
<u>1,601,892</u>	<u>2,022,907</u>	<u>5,283,516</u>	<u>12,468,672</u>	<u>36,909,207</u>	<u>30,972,626</u>
<u>50,773</u>	<u>504,195</u>	<u>(5,283,286)</u>	<u>(5,626,962)</u>	<u>(6,142,873)</u>	<u>(1,856,249)</u>
-	-	-	-	18,665	1,451,193
-	3,300	-	-	9,200	685,027
-	-	-	2,324,027	2,324,027	-
-	-	-	(82,908)	(82,908)	-
-	-	852,500	3,432,628	4,285,128	7,628,090
-	(185,478)	-	(1,384,805)	(4,285,128)	(7,628,090)
<u>-</u>	<u>(182,178)</u>	<u>852,500</u>	<u>4,288,942</u>	<u>2,268,984</u>	<u>2,136,220</u>
50,773	322,017	(4,430,786)	(1,338,020)	(3,873,889)	279,971
<u>2,635,356</u>	<u>3,283,879</u>	<u>4,432,653</u>	<u>14,731,950</u>	<u>36,434,933</u>	<u>36,154,962</u>
<u>\$2,686,129</u>	<u>\$3,605,896</u>	<u>\$ 1,867</u>	<u>\$ 13,393,930</u>	<u>\$ 32,561,044</u>	<u>\$ 36,434,933</u>

EXHIBIT H

City of O'Fallon
St. Clair County, Illinois

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS

Year Ended April 30, 2015

(With Summarized Comparative Information for Year Ended April 30, 2014)

	Business-Type Activities			
	Water Funds	Sewer Funds	2015	2014
Total Proprietary Funds			Total Proprietary Funds	
OPERATING REVENUES				
Charges for services				
Sales	\$ 9,660,172	\$ 5,211,974	\$ 14,872,146	\$ 14,110,572
Tap-on fees	416,550	134,904	551,454	429,480
Service charges and fees	281,080	651,637	932,717	731,693
Sprinklers and hydrants	110,529	-	110,529	106,681
Miscellaneous refunds and rebates	11,477	13,507	24,984	14,697
Total operating revenues	<u>10,479,808</u>	<u>6,012,022</u>	<u>16,491,830</u>	<u>15,393,123</u>
OPERATING EXPENSES				
Personnel services	2,014,951	1,266,052	3,281,003	3,288,696
Contractual services	4,980,028	1,540,297	6,520,325	7,489,095
Commodities	480,995	522,483	1,003,478	1,082,064
Miscellaneous	8,028	4,383	12,411	6,563
Fee in lieu of taxes	470,726	193,064	663,790	640,420
Depreciation and amortization	1,372,379	752,923	2,125,302	2,172,396
Total operating expenses	<u>9,327,107</u>	<u>4,279,202</u>	<u>13,606,309</u>	<u>14,679,234</u>
Operating income	<u>1,152,701</u>	<u>1,732,820</u>	<u>2,885,521</u>	<u>713,889</u>
NONOPERATING REVENUES (EXPENSES)				
Interest expense	(129,891)	(111,777)	(241,668)	(203,984)
Interest income	1,244	336	1,580	3,268
Total nonoperating revenues (expenses)	<u>(128,647)</u>	<u>(111,441)</u>	<u>(240,088)</u>	<u>(200,716)</u>
Change in net position	1,024,054	1,621,379	2,645,433	513,173
TOTAL NET POSITION, BEGINNING OF YEAR	<u>21,788,008</u>	<u>15,075,608</u>	<u>36,863,616</u>	<u>36,350,443</u>
TOTAL NET POSITION, END OF YEAR	<u>\$22,812,062</u>	<u>\$16,696,987</u>	<u>\$39,509,049</u>	<u>\$36,863,616</u>

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

City of O'Fallon
St. Clair County, Illinois

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

Year Ended April 30, 2015

(With Summarized Comparative Information for Year Ended April 30, 2014)

	Business-Type Activities			
	Water Funds	Sewer Funds	2015 Total Proprietary Funds	2014 Total Proprietary Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ 9,889,114	\$ 5,149,746	\$ 15,038,860	\$ 14,081,186
Receipts from miscellaneous revenues	403,086	665,144	1,068,230	1,282,551
Payments to suppliers	(5,823,494)	(2,261,296)	(8,084,790)	(9,851,620)
Payments to and for employees	(2,078,364)	(1,347,901)	(3,426,265)	(3,124,776)
Net cash provided by operating activities	<u>2,390,342</u>	<u>2,205,693</u>	<u>4,596,035</u>	<u>2,387,341</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Proceeds (repayment) of interfund balances	<u>142,373</u>	<u>(167,627)</u>	<u>(25,254)</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Principal payments on notes	(280,277)	(564,562)	(844,839)	(772,236)
Acquisition and construction of capital assets	(707,666)	(1,284,856)	(1,992,522)	(3,316,260)
Disposition of capital assets	-	-	-	130,000
Principal payments on bonds	-	-	-	(375,000)
Proceeds from notes	-	160,805	160,805	2,723,418
Interest paid on debt	(129,891)	(111,777)	(241,668)	(203,984)
Net cash (used) by capital and related financing activities	<u>(1,117,834)</u>	<u>(1,800,390)</u>	<u>(2,918,224)</u>	<u>(1,814,062)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	<u>1,244</u>	<u>336</u>	<u>1,580</u>	<u>3,268</u>
Net increase in cash and cash equivalents	<u>1,416,125</u>	<u>238,012</u>	<u>1,654,137</u>	<u>576,547</u>
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>3,974,431</u>	<u>2,846,483</u>	<u>6,820,914</u>	<u>6,244,367</u>

(continued on next page)

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
(continued)
Year Ended April 30, 2015
(With Summarized Comparative Information for Year Ended April 30, 2014)

	Business-Type Activities			
	Water Funds	Sewer Funds	2015 Total Proprietary Funds	2014 Total Proprietary Funds
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 5,390,556	\$ 3,084,495	\$ 8,475,051	\$ 6,820,914
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating income	\$ 1,152,701	\$ 1,732,820	\$ 2,885,521	\$ 713,889
Adjustments to reconcile income from operations to net cash provided (used) by operating activities				
Depreciation expense	1,372,379	752,923	2,125,302	2,171,327
Amortization expense	-	-	-	1,069
Bad debt allowance	2,089	1,325	3,414	2,228
Changes in assets and liabilities				
(Increase) decrease in current assets				
Receivables	(187,608)	(197,132)	(384,740)	64,144
Prepaid expenses	(3,311)	(11,324)	(14,635)	11,144
Increase (decrease) in current liabilities				
Accounts payable	118,740	(55,841)	62,899	(646,055)
Accrued payroll	8,677	3,643	12,320	1,678
Accrued interest	(1,235)	22,025	20,790	(13,204)
Accrued compensated absences	(72,090)	(42,746)	(114,836)	81,121
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 2,390,342</u>	<u>\$ 2,205,693</u>	<u>\$ 4,596,035</u>	<u>\$ 2,387,341</u>
ACCOUNTED FOR AS FOLLOWS				
Unrestricted cash and cash equivalents			\$ 7,214,617	\$ 5,564,413
Restricted cash and cash equivalents			1,260,434	1,256,501
TOTAL AS ABOVE			<u>\$ 8,475,051</u>	<u>\$ 6,820,914</u>
NONCASH ACTIVITIES				
Acquisition of property through interfund borrowing	<u>\$ -</u>	<u>\$ 71,908</u>	<u>\$ 71,908</u>	<u>\$ 160,000</u>
Disposition of property through interfund borrowing	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 260,000</u>

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

City of O'Fallon
St. Clair County, Illinois

STATEMENT OF NET POSITION
FIDUCIARY FUNDS

April 30, 2015

(With Summarized Comparative Information for April 30, 2014)

	Pension Trust Funds	2015 Fiduciary Total	2014 Fiduciary Total
ASSETS			
Cash	\$ 128,502	\$ 128,502	\$ 441,043
Investments	24,064,212	24,064,212	21,848,870
Receivables, less allowance for uncollectible amounts			
Interest receivable	74,267	74,267	78,591
Contribution from City of O'Fallon	1,098,374	1,098,374	1,167,137
Due from other governmental entities	1,161	1,161	910
Due from brokers for securities sold	-	-	781,176
Total assets	<u>25,366,516</u>	<u>25,366,516</u>	<u>24,317,727</u>
LIABILITIES			
Due to General Fund	-	-	118,494
Due to brokers for securities purchased	-	-	825,000
Total liabilities	<u>-</u>	<u>-</u>	<u>943,494</u>
NET POSITION HELD IN TRUST FOR PENSION BENEFITS	<u>\$ 25,366,516</u>	<u>\$ 25,366,516</u>	<u>\$ 23,374,233</u>

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

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
GENERAL AND MAJOR SPECIAL REVENUE FUNDS

	General Fund	
	Original and Final Budget	Actual
REVENUES		
Taxes		
Property	\$ 247,690	\$ 247,375
Utility	1,600,000	1,404,041
Food and beverage	689,116	722,643
Intergovernmental receipts		
State sales tax	7,759,720	7,919,352
State income tax	2,610,000	2,780,950
Road and bridge tax	240,000	280,918
Federal grants	-	219,282
MEGSI	40,000	46,569
State and County grants	5,000	1,540
Other	-	-
Licenses and permits	551,135	557,530
Subdivision fees	20,000	24,871
Police reports	5,700	5,529
Combined dispatch	102,000	104,040
Municipal aggregation fees	100,000	109,319
Fines and fees	261,500	246,785
Service and administrative fees	-	-
Interest income	7,050	2,542
Phone and cable television fees	1,571,000	679,688
Rentals	7,500	15,647
Miscellaneous revenues and reimbursements	6,200	13,335
Cemetery revenue	21,000	21,963
Insurance refunds and claims	500	18,386
Concessions	-	-
Recreation program fees	-	-
Donations	-	-
Fee in lieu of taxes	621,263	621,262
Total revenues	<u>16,466,374</u>	<u>16,043,567</u>
EXPENDITURES		
Administration		
Personnel services		
Salaries	869,200	859,044

City of O'Fallon
St. Clair County, Illinois

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
GENERAL AND MAJOR SPECIAL REVENUE FUNDS

Year Ended April 30, 2015

Park Fund		Fire Fund		Ambulance Fund	
Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual
\$ 577,735	\$ 575,612	\$ 1,187,955	\$ 1,161,998	\$ 1,504,825	\$ 1,513,651
792,500	1,133,699	-	-	-	-
-	-	-	-	-	-
15,000	19,777	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
50,000	30,000	-	-	-	-
-	-	408,700	414,105	-	-
-	-	14,000	75,844	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
84,900	123,603	-	-	775,000	1,007,591
-	115	-	-	100	41
680,000	515,816	-	-	-	-
122,200	160,806	-	-	-	-
1,100	6,716	-	718	300	5,819
-	-	-	-	-	-
-	-	-	-	-	-
198,600	260,198	-	-	-	-
901,200	853,012	-	-	-	-
9,500	21,706	-	-	-	-
-	-	-	-	-	-
<u>3,432,735</u>	<u>3,701,060</u>	<u>1,610,655</u>	<u>1,652,665</u>	<u>2,280,225</u>	<u>2,527,102</u>
-	-	-	-	-	-

(continued on next page)

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP) BASIS AND ACTUAL
GENERAL AND MAJOR SPECIAL REVENUE FUNDS

	General Fund	
	Original and Final Budget	Actual
EXPENDITURES (continued)		
Administration (continued)		
Personnel services (continued)		
Payroll taxes	7,500	427
Group insurance	234,800	209,196
Contractual services		
Insurance	25,000	19,932
Utilities and telephone	6,500	4,911
Travel and training	44,000	40,185
Legal and accounting fees	18,000	21,150
Engineering and other professional fees	11,500	2,977
Other contractual services	213,905	199,213
Commodities		
Operating and maintenance supplies	40,022	15,044
Computer and office supplies	34,200	50,348
Miscellaneous	18,900	20,378
Tax rebates	12,500	15,358
Capital purchases	5,000	-
Debt service		
Principal retirement	8,930	-
Police Department		
Personnel services		
Salaries	4,280,000	4,285,836
Payroll taxes	13,000	15,819
Group insurance	954,400	897,424
Contractual services		
Maintenance and repairs	224,900	158,077
Insurance	185,000	162,852
Utilities and telephone	133,200	101,104
Travel and training	59,200	57,043
Legal and accounting fees	35,000	48,299
Engineering and other professional fees	21,800	47,997
Other contractual services	264,486	264,867
Commodities		
Operating and maintenance supplies	59,895	77,223
Gasoline and oil	130,000	111,815
Uniforms and food	61,700	62,406
Computer and office supplies	18,900	46,610
Miscellaneous	1,000	5,482
Capital purchases	50,000	138,607

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
GENERAL AND MAJOR SPECIAL REVENUE FUNDS

	General Fund	
	Original and Final Budget	Actual
EXPENDITURES (continued)		
Police Department (continued)		
Debt service		
Principal retirement	73,110	42,011
Interest and fiscal charges	2,140	2,077
Street Department		
Personnel services		
Salaries	883,000	762,127
Payroll taxes	6,000	3,420
Group insurance	242,680	187,694
Contractual services		
Maintenance and repairs	810,482	548,305
Insurance	170,000	122,670
Utilities and telephone	279,000	514,838
Travel and training	10,500	6,225
Legal and accounting fees	30,000	19,822
Engineering and other professional fees	107,000	297,685
Other contractual services	83,716	88,592
Commodities		
Operating and maintenance supplies	63,200	247,097
Gasoline and oil	42,000	59,751
Uniforms	8,000	7,963
Computer and office supplies	12,200	14,489
Miscellaneous	2,000	789
Capital purchases	427,500	377,584
Debt service		
Principal retirement	11,170	-
Facilities		
Personnel services	96,870	-
Contractual services		
Maintenance and repairs	103,000	149,900
Utilities and telephone	46,300	35,852
Travel and training	-	-
Engineering and other professional fees	26,400	725
Commodities		
Operating and maintenance supplies	6,500	8,467
Uniforms	-	-
Capital purchases	-	-
Planning and Zoning Department		
Personnel services		
Salaries	573,413	599,135

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
GENERAL AND MAJOR SPECIAL REVENUE FUNDS

	General Fund	
	Original and Final Budget	Actual
EXPENDITURES (continued)		
Planning and Zoning Department (continued)		
Personnel services (continued)		
Payroll taxes	2,900	2,565
Group insurance	106,602	97,740
Contractual services		
Maintenance and repairs	6,700	5,106
Insurance	23,500	22,537
Telephone	6,000	7,975
Travel and training	14,600	13,001
Legal and accounting fees	33,500	31,474
Other professional fees	10,000	8,663
Abatements	7,000	5,625
Other contractual services	52,868	40,322
Commodities		
Operating and maintenance supplies	11,165	5,060
Gasoline and oil	9,500	8,150
Uniforms	2,250	1,785
Computer and office supplies	17,030	18,357
Miscellaneous	500	3,034
Capital purchases	19,116	18,655
Debt service		
Principal retirement	22,323	10,277
Interest and fiscal charges	200	320
Economic Development		
Personnel services		
Salaries	56,000	48,983
Group insurance	6,200	3,899
Contractual services		
Travel and training	41,200	17,899
Legal fees	5,000	3,737
Other professional fees	100,000	57,856
Other contractual services	5,900	32,934
Commodities		
Computer and office supplies	29,100	7,866
Miscellaneous	500	10,687
Development	65,000	24,450
Capital purchases	-	11,005
Debt service		
Principal retirement	5,425	-

SCHEDULE OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
GENERAL AND MAJOR SPECIAL REVENUE FUNDS

	General Fund	
	Original and Final Budget	Actual
EXPENDITURES (continued)		
Cemetery		
Personnel services		
Salaries	62,000	56,704
Payroll taxes	500	428
Group insurance	13,750	8,968
Contractual services		
Maintenance and repairs	18,950	12,580
Insurance	2,600	2,107
Telephone and utilities	2,160	1,901
Training	250	245
Other professional fees	2,000	-
Other contractual services	-	-
Commodities		
Operating and maintenance supplies	5,250	6,705
Office supplies	350	249
Gasoline and oil	4,500	4,265
Uniforms	500	486
Capital purchase	7,500	7,405
Debt service		
Principal retirement	2,700	2,696
Interest and fiscal charges	35	31
Parks Department		
Personnel services		
Salaries	-	-
Payroll taxes	-	-
Group insurance	-	-
Contractual services		
Maintenance and repairs	-	-
Insurance	-	-
Telephone and utilities	-	-
Travel and training	-	-
Legal and accounting fees	-	-
Other professional fees	-	-
Other contractual services	-	-
Commodities		
Operating and maintenance supplies	-	-
Computer and office supplies	-	-
Gasoline and oil	-	-

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
GENERAL AND MAJOR SPECIAL REVENUE FUNDS

	General Fund	
	Original and Final Budget	Actual
EXPENDITURES (continued)		
Parks Department (continued)		
Commodities (continued)		
Uniforms and food	-	-
Recreation programs	-	-
Miscellaneous	-	-
Capital purchases	-	-
Debt service		
Principal retirement	-	-
Interest and fiscal charges	-	-
Fire Department		
Personnel services		
Salaries	-	-
Payroll taxes	-	-
Pension expense	-	-
Group insurance	-	-
Contractual services		
Maintenance and repairs	-	-
Insurance	-	-
Telephone and utilities	-	-
Travel and training	-	-
Other professional fees	-	-
Other contractual services	-	-
Fire run expenses and fees	-	-
Commodities		
Operating and maintenance supplies	-	-
Computer and office supplies	-	-
Gasoline and oil	-	-
Uniforms	-	-
Miscellaneous	-	-
Capital purchases	-	-
Debt service		
Principal retirement	-	-
Interest and fiscal charges	-	-
Ambulance		
Personnel services		
Salaries	-	-
Payroll taxes	-	-
Group insurance	-	-

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
GENERAL AND MAJOR SPECIAL REVENUE FUNDS
(continued)
Year Ended April 30, 2015

Park Fund		Fire Fund		Ambulance Fund	
Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual
123,800	168,401	-	-	-	-
398,250	503,955	-	-	-	-
3,350	818	-	-	-	-
347,900	274,451	-	-	-	-
45,633	38,891	-	-	-	-
779	565	-	-	-	-
-	-	272,552	262,358	-	-
-	-	300	428	-	-
-	-	53,913	12,087	-	-
-	-	86,936	64,232	-	-
-	-	224,015	134,702	-	-
-	-	47,140	79,488	-	-
-	-	63,360	58,575	-	-
-	-	40,300	34,624	-	-
-	-	11,500	38,304	-	-
-	-	121,156	91,660	-	-
-	-	172,292	103,620	-	-
-	-	22,660	64,598	-	-
-	-	9,975	33,192	-	-
-	-	32,500	26,754	-	-
-	-	46,000	22,665	-	-
-	-	-	5,461	-	-
-	-	276,000	179,385	-	-
-	-	325,365	303,372	-	-
-	-	83,035	86,387	-	-
-	-	-	-	1,205,000	1,175,066
-	-	-	-	5,000	3,848
-	-	-	-	290,458	241,557

(continued on next page)

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
GENERAL AND MAJOR SPECIAL REVENUE FUNDS

	General Fund	
	Original and Final Budget	Actual
EXPENDITURES (continued)		
Ambulance (continued)		
Contractual services		
Maintenance and repairs	-	-
Insurance	-	-
Telephone and utilities	-	-
Travel and training	-	-
Legal and accounting fees	-	-
Other professional fees	-	-
Other contractual services	-	-
Commodities		
Operating and maintenance supplies	-	-
Computer and office supplies	-	-
Gasoline and oil	-	-
Uniforms	-	-
Capital purchases	-	-
Debt service		
Principal retirement	-	-
Total expenditures	<u>12,941,743</u>	<u>12,661,574</u>
Excess (deficiency) of revenues over expenditures	<u>3,524,631</u>	<u>3,381,993</u>
OTHER FINANCING SOURCES (USES)		
Proceeds from issuance of long-term debt	19,116	18,665
Proceeds from sale of assets	10,000	5,900
Transfer (to) other funds	<u>(3,553,747)</u>	<u>(2,374,845)</u>
Total other financing sources (uses)	<u>(3,524,631)</u>	<u>(2,350,280)</u>
Net change in fund balance	<u>\$ -</u>	1,031,713
Fund balance, beginning of year		<u>10,031,229</u>
FUND BALANCE, END OF YEAR		<u>\$ 11,062,942</u>

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
GENERAL AND MAJOR SPECIAL REVENUE FUNDS
(continued)
Year Ended April 30, 2015

Park Fund		Fire Fund		Ambulance Fund	
Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual
-	-	-	-	128,500	106,948
-	-	-	-	67,975	43,868
-	-	-	-	75,000	75,065
-	-	-	-	31,000	18,613
-	-	-	-	25,000	37,142
-	-	-	-	84,320	98,431
-	-	-	-	126,772	98,658
-	-	-	-	45,850	50,759
-	-	-	-	8,250	16,993
-	-	-	-	40,000	33,204
-	-	-	-	15,000	12,008
-	-	-	-	30,000	10,747
-	-	-	-	7,555	-
<u>3,105,095</u>	<u>2,870,646</u>	<u>1,888,999</u>	<u>1,601,892</u>	<u>2,185,680</u>	<u>2,022,907</u>
<u>327,640</u>	<u>830,414</u>	<u>(278,344)</u>	<u>50,773</u>	<u>94,545</u>	<u>504,195</u>
-	-	-	-	-	-
-	-	20,000	-	-	3,300
<u>(357,640)</u>	<u>(340,000)</u>	<u>(58,423)</u>	<u>-</u>	<u>(220,045)</u>	<u>(185,478)</u>
<u>(357,640)</u>	<u>(340,000)</u>	<u>(38,423)</u>	<u>-</u>	<u>(220,045)</u>	<u>(182,178)</u>
<u>\$ (30,000)</u>	490,414	<u>\$ (316,767)</u>	50,773	<u>\$ (125,500)</u>	322,017
	<u>1,319,866</u>		<u>2,635,356</u>		<u>3,283,879</u>
	<u>\$ 1,810,280</u>		<u>\$ 2,686,129</u>		<u>\$ 3,605,896</u>

SCHEDULE B

City of O'Fallon
St. Clair County, Illinois

IMRF TREND INFORMATION

April 30, 2015

Illinois Municipal Retirement Fund (IMRF)
Schedule of Funding Progress

	(a)	(b)	(b-a)	(a)/(b)	(c)	((b-a)/(c))
Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) Entry Age	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	Unfunded as Percent of Payroll
12/31/14	\$ 10,940,603	\$ 14,178,379	\$ 3,237,776	77.16%	\$ 6,788,093	47.70%
12/31/13	10,133,539	13,003,839	2,870,300	77.93%	6,205,155	46.26%
12/31/12	9,141,746	12,716,254	3,574,508	71.89%	5,906,945	60.51%

On a market value basis, the actuarial value of assets as of December 31, 2014 is \$13,051,221. On a market basis, the funded ratio would be 92.05%.

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

City of O'Fallon
St. Clair County, Illinois

POLICE PENSION FUND
REQUIRED SUPPLEMENTARY INFORMATION
POLICE PENSION TREND INFORMATION

April 30, 2015

Schedule of Funding Progress

	(1)	(2)	(3)	(4)	(5)	UAAL As a Percentage of Covered Payroll (4) / (5)
Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) Entry Age	Funded Ratio (1) / (2)	Unfunded AAL (UAAL) (2) - (1)	Covered Payroll	
4/30/14	\$ 22,775,453	\$ 27,719,332	82%	\$ 4,943,879	\$ 3,324,689	149%
4/30/13	20,597,835	24,995,214	82%	4,397,379	3,201,169	137%
4/30/12	18,473,548	21,820,195	85%	3,346,647	3,054,453	110%

Employer Contributions

Actuarial Year	Employer Contributions
4/30/14	\$ 1,488,726
4/30/13	1,460,224
4/30/12	1,361,985

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS

	Special Revenue Funds				
	Cemetery Fund	IMRF Fund	Motor Fuel Tax Fund	Social Security Fund	Special Service Fund
REVENUES					
Property taxes	\$ -	\$ 381,626	\$ -	\$ 777,835	\$ 15,178
Intergovernmental receipts					
Sales tax	-	-	-	-	-
Replacement taxes	-	4,181	-	21,140	-
Grants	-	-	354,199	-	-
Motor fuel taxes	-	-	987,469	-	-
Administrative fees and rentals	3,713	-	-	-	-
Room tax	-	-	-	-	-
Investment income	37,046	2	714	-	-
Annex fees	-	-	-	-	-
Build America bond rebates	-	-	-	-	-
Miscellaneous income	-	-	-	-	-
Fee in lieu of taxes	-	-	-	42,528	-
Total revenues	40,759	385,809	1,342,382	841,503	15,178
EXPENDITURES					
General government	4,868	524,613	-	702,160	-
Highways and streets	-	-	779,400	-	4,951
Development	-	-	-	-	-
Tax Increment Financing	-	-	-	-	-
Tourism	-	-	-	-	-
Capital expenditures	-	-	4,239,259	-	-
Debt service					
Principal retirement	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
Total expenditures	4,868	524,613	5,018,659	702,160	4,951
Excess (deficiency) of revenues over expenditures	35,891	(138,804)	(3,676,277)	139,343	10,227
OTHER FINANCING SOURCES (USES)					
Capital contributions	-	-	2,324,027	-	-
Transfer to component unit	-	(47,866)	-	(35,042)	-
Transfer from other funds	-	-	-	-	-
Transfer (to) other funds	-	-	-	-	-
Total other financing sources (uses)	-	(47,866)	2,324,027	(35,042)	-

City of O'Fallon
St. Clair County, Illinois

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS

Year Ended April 30, 2015

Tax Increment Financing	Hotel/ Motel Fund	Capital Projects					
		2002 Bond Issue	Convention Center	Park Sports Complex	Park Land Fund	Prop S Infrastructure	Strategic Plan
\$ 651,379	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	1,737,450	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	814,972	-	-	-	-	-	-
27	873	-	2,083	51	(2,460)	488	-
-	-	-	-	-	179,980	-	-
-	-	-	-	144,484	-	-	-
-	-	-	-	-	-	49,272	-
-	-	-	-	-	-	-	-
<u>651,406</u>	<u>815,845</u>	<u>-</u>	<u>2,083</u>	<u>144,535</u>	<u>177,520</u>	<u>1,787,210</u>	<u>-</u>
-	-	-	-	-	-	-	23,493
-	-	-	-	-	-	1,300,414	-
-	87,980	-	-	-	-	-	-
591,651	-	-	-	-	-	-	-
-	48,553	-	-	-	-	-	-
-	-	-	-	-	-	117,230	-
-	-	568,830	208,335	272,835	-	-	-
-	-	396,919	320,993	878,851	-	-	-
<u>591,651</u>	<u>136,533</u>	<u>965,749</u>	<u>529,328</u>	<u>1,151,686</u>	<u>-</u>	<u>1,417,644</u>	<u>23,493</u>
<u>59,755</u>	<u>679,312</u>	<u>(965,749)</u>	<u>(527,245)</u>	<u>(1,007,151)</u>	<u>177,520</u>	<u>369,566</u>	<u>(23,493)</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	965,685	529,510	991,168	-	-	200,000
-	(741,485)	-	-	(167,695)	(59,370)	(416,255)	-
<u>-</u>	<u>(741,485)</u>	<u>965,685</u>	<u>529,510</u>	<u>823,473</u>	<u>(59,370)</u>	<u>(416,255)</u>	<u>200,000</u>

(continued on next page)

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS

Debt Service							
1997 Bond Issue	2002 Bond Issue	Special Service Areas	Subaru	Newbold	Harley Davidson	Build America	Totals
\$ -	\$ -	\$316,959	\$ -	\$158,700	\$135,625	\$ -	\$ 2,437,302
-	-	-	-	-	-	-	1,737,450
-	-	-	-	-	-	-	25,321
-	-	-	-	-	-	-	354,199
-	-	-	-	-	-	-	987,469
-	-	-	-	-	-	-	3,713
-	-	-	-	-	-	-	814,972
-	-	(3,403)	5	1	-	-	35,427
-	-	-	-	-	-	-	179,980
-	-	-	-	-	-	29,593	174,077
-	-	-	-	-	-	-	49,272
-	-	-	-	-	-	-	42,528
-	-	313,556	5	158,701	135,625	29,593	6,841,710
-	-	-	-	-	-	-	1,255,134
-	-	-	-	-	-	-	2,084,765
-	-	-	-	-	-	-	87,980
-	-	-	-	-	-	-	591,651
-	-	-	-	-	-	-	48,553
-	-	-	-	-	-	-	4,356,489
470,000	-	155,000	-	80,000	65,000	90,000	1,910,000
125,655	-	165,230	-	81,090	72,640	92,722	2,134,100
595,655	-	320,230	-	161,090	137,640	182,722	12,468,672
(595,655)	-	(6,674)	5	(2,389)	(2,015)	(153,129)	(5,626,962)
-	-	-	-	-	-	-	2,324,027
-	-	-	-	-	-	-	(82,908)
595,905	-	-	-	-	-	150,360	3,432,628
-	-	-	-	-	-	-	(1,384,805)
595,905	-	-	-	-	-	150,360	4,288,942

COMBINING STATEMENT OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS

	Special Revenue Funds				
	Cemetery Fund	IMRF Fund	Motor Fuel Tax Fund	Social Security Fund	Special Service Fund
Net change in fund balance	35,891	(186,670)	(1,352,250)	104,301	10,227
Fund balance (deficit), beginning of year	652,460	17,125	4,607,344	179,195	188,420
FUND BALANCE (DEFICIT), END OF YEAR	<u>\$688,351</u>	<u>\$ (169,545)</u>	<u>\$ 3,255,094</u>	<u>\$ 283,496</u>	<u>\$ 198,647</u>

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
(continued)
Year Ended April 30, 2015

Capital Projects							
<u>Tax Increment Financing</u>	<u>Hotel/ Motel Fund</u>	<u>2002 Bond Issue</u>	<u>Convention Center</u>	<u>Park Sports Complex</u>	<u>Park Land Fund</u>	<u>Prop S Infrastructure</u>	<u>Strategic Plan</u>
59,755	(62,173)	(64)	2,265	(183,678)	118,150	(46,689)	176,507
<u>(64,445)</u>	<u>928,415</u>	<u>424,288</u>	<u>1,380,851</u>	<u>373,188</u>	<u>900,188</u>	<u>3,169,644</u>	<u>630,593</u>
<u>\$ (4,690)</u>	<u>\$866,242</u>	<u>\$ 424,224</u>	<u>\$ 1,383,116</u>	<u>\$ 189,510</u>	<u>\$1,018,338</u>	<u>\$ 3,122,955</u>	<u>\$807,100</u>

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS

Debt Service							
1997 Bond Issue	2002 Bond Issue	Special Service Areas	Subaru	Newbold	Harley Davidson	Build America	Totals
250	-	(6,674)	5	(2,389)	(2,015)	(2,769)	(1,338,020)
(375)	287,192	510,284	(1,770)	295,901	253,452	-	14,731,950
<u>\$ (125)</u>	<u>\$287,192</u>	<u>\$503,610</u>	<u>\$ (1,765)</u>	<u>\$293,512</u>	<u>\$251,437</u>	<u>\$ (2,769)</u>	<u>\$13,393,930</u>

ASSESSED VALUATIONS AND PROPERTY TAX RATES

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
ASSESSED VALUATIONS	<u>\$641,199,042</u>	<u>\$636,736,130</u>	<u>\$647,311,486</u>	<u>\$656,896,915</u>
PROPERTY TAX RATES				
General	0.0388	0.0390	0.0382	0.0426
Fire Protection	0.1821	0.1833	0.1802	0.1818
Ambulance	0.1610	0.1814	0.1784	0.2017
Library	0.1502	0.1512	0.1487	0.1500
Park and Recreation	0.0902	0.0908	0.0892	0.0900
Bond and Interest	-	-	-	-
Police Pension	0.1713	0.1724	0.1767	0.1619
Municipal Retirement	0.0790	0.0602	0.0595	0.0535
Social Security	<u>0.1219</u>	<u>0.1227</u>	<u>0.1165</u>	<u>0.1009</u>
TOTAL PROPERTY TAX RATES	<u>0.9945</u>	<u>1.0010</u>	<u>0.9874</u>	<u>0.9824</u>

City of O'Fallon
St. Clair County, Illinois

ASSESSED VALUATIONS AND PROPERTY TAX RATES

Tax Years 2014, 2013, 2012, 2011, 2010, 2009, 2008, 2007, 2006 and 2005

<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<u>\$ 656,365,349</u>	<u>\$ 658,364,306</u>	<u>\$ 656,149,272</u>	<u>\$ 606,824,865</u>	<u>\$ 537,911,627</u>	<u>\$ 471,138,334</u>
0.0430	0.0365	0.0375	0.0370	0.0419	0.0456
0.1738	0.1561	0.1500	0.1356	0.1303	0.1113
0.2035	0.2003	0.1944	0.1873	0.2038	0.2277
0.1500	0.1500	0.1480	0.1448	0.1442	0.1500
0.0900	0.0900	0.0900	0.0869	0.0900	0.0900
-	-	-	0.0237	0.0261	0.0305
0.1452	0.1316	0.1173	0.1045	0.1056	0.1202
0.0527	0.0521	0.0540	0.0552	0.0576	0.0680
0.0832	0.0807	0.0820	0.0836	0.0925	0.1074
<u>0.9414</u>	<u>0.8973</u>	<u>0.8732</u>	<u>0.8586</u>	<u>0.8920</u>	<u>0.9507</u>



**2015
PROPOSED TAX LEVY**

**FIRST PRESENTED ON
NOVEMBER 23, 2015**



TAX LEVY CALENDAR 2015

NOVEMBER 23rd

At the regular Finance and Administration Committee meeting, we will present the Tentative 2015 Tax Levy (required at least 20 days prior to Aggregate Tax Levy Adoption).

DECEMBER 7th

At the regular Council meeting, we will present the Tentative 2015 Tax Levy for first reading.

DECEMBER 10th

~~Publish truth in taxation notice in the *O'Fallon Progress* (must be more than 7 days and less than 14 days prior to public hearing).~~ Since the proposed aggregate tax levy is less than a 5% increase, do not need to advertise or have public hearing.

DECEMBER 21st

At the regular Council meeting, second reading to adopt the 2015 tax levy.

2014 Final Rate Setting	641,199,042	
2015 Rate Setting EAV	657,023,224	Per County Estimate 11/17/14
	6,570,232	Per County-Avg. multiplier- 1.00 O'Fallon Twnship Multiplier of 1.0082 Caseyville Twnship .9985 Multiplier
	(18,673,000)	EAV deduction for VA exemptions
	(1,725,000)	Board of Review Petitions(Possible reductions in EAV)
2015 Est. EAV	643,195,456	(23 business appealing \$100K or more- based on 75%)

FUND	Requested 14Rate	Requested 14Levy	Certified 14 Rate	Total extension After TIF & EZ	Requested 2015 Rate	Requested Levy 2015	Not to exceed 2016 Budget	14/15 Rate Difference	14/15 Dollar Difference
General	0.0390	248,333	0.0388	248,785	0.0388	249,560	15,763,665	0.0000	775
IMRF	0.0795	506,217	0.0790	506,547	0.0901	579,519	580,000	0.0111	72,972
Fire Protection	0.1833	1,167,165	0.1821	1,167,623	0.1833	1,178,977	1,920,760	0.0012	11,354
Police Pension	0.1724	1,097,759	0.1713	1,098,374	0.1713	1,101,794	1,917,160	0.0000	3,420
Park	0.0908	578,170	0.0902	578,362	0.0908	584,021	3,823,545	0.0006	5,660
Social Security	0.1227	781,294	0.1219	781,622	0.1306	840,013	840,100	0.0087	58,392
Ambulance	0.1621	1,032,174	0.1610	1,032,330	0.1610	1,035,545	2,497,355	0.0000	3,214
	0.8498	5,411,112	0.8443	5,413,644	0.8659	5,569,429	27,342,585	0.0216	155,786
LIBRARY									
Corporate	0.1512	962,768	0.1502	963,081	0.1565	1,006,601	2,393,070	0.0063	43,520
Totals	1.0010	6,373,880	0.9945	6,376,725	1.0224	6,576,030	29,735,655	0.0279	199,306

increase 4.5%

As of 11-17-15
 County provided estimated EAV
 Estimate 1.0082% multiplier for O'Fallon Township
 Estimate .9985 multiplier for Caseyville Township

Based on a \$150,000 home with \$6000 exemption, City portion would increase by \$ 9.50
 Based on a \$150,000 home with \$6000 exemption, library portion would increase by \$ 2.77

Increase GF by \$500K

2014 Final Rate Setting	641,199,042	
2015 Rate Setting EAV	657,023,224	Per County Estimate 11/17/14
	6,570,232	Per County-Avg. multiplier- 1.00 O'Fallon Twnship Multiplier of 1.0082 Caseyville Twnship .9985 Multiplier
	(18,673,000)	EAV deduction for VA exemptions
	(1,725,000)	Board of Review Petitions(Possible reductions in EAV)
2015 Est. EAV	643,195,456	(23 business appealing \$100K or more- based on 75%)

FUND	Requested 14Rate	Requested 14Levy	Certified 14 Rate	Total extension After TIF & EZ	Requested 2015 Rate	Requested Levy 2015	Not to exceed 2016 Budget	14/15 Rate Difference	14/15 Dollar Difference
General	0.0390	248,333	0.0388	248,785	0.1160	746,107	15,763,665	0.0772	497,322
IMRF	0.0795	506,217	0.0790	506,547	0.0901	579,519	580,000	0.0111	72,972
Fire Protection	0.1833	1,167,165	0.1821	1,167,623	0.1833	1,178,977	1,920,760	0.0012	11,354
Police Pension	0.1724	1,097,759	0.1713	1,098,374	0.1713	1,101,794	1,917,160	0.0000	3,420
Park	0.0908	578,170	0.0902	578,362	0.0908	584,021	3,823,545	0.0006	5,660
Social Security	0.1227	781,294	0.1219	781,622	0.1306	840,013	840,100	0.0087	58,392
Ambulance	0.1621	1,032,174	0.1610	1,032,330	0.1610	1,035,545	2,497,355	0.0000	3,214
	0.8498	5,411,112	0.8443	5,413,644	0.9431	6,065,976	27,342,585	0.0988	652,333
LIBRARY									
Corporate	0.1512	962,768	0.1502	963,081	0.1565	1,006,601	2,393,070	0.0063	43,520
Totals	1.0010	6,373,880	0.9945	6,376,725	1.0996	7,072,577	29,735,655	0.1051	695,853

increase 4.5%

As of 11-17-15
 County provided estimated EAV
 Estimate 1.0082% multiplier for O'Fallon Township
 Estimate .9985 multiplier for Caseyville Township

Based on a \$150,000 home with \$6000 exemption, City portion would increase by \$ 43.47
 Based on a \$150,000 home with \$6000 exemption, library portion would increase by \$ 2.77

Increase GF by \$1M

2014 Final Rate Setting	641,199,042	
2015 Rate Setting EAV	657,023,224	Per County Estimate 11/17/14
	6,570,232	Per County-Avg. multiplier- 1.00 O'Fallon Twnship Multiplier of 1.0082 Caseyville Twnship .9985 Multiplier
	(18,673,000)	EAV deduction for VA exemptions
	(1,725,000)	Board of Review Petitions(Possible reductions in EAV)
2015 Est. EAV	643,195,456	(23 business appealing \$100K or more- based on 75%)

FUND	Requested 14Rate	Requested 14Levy	Certified 14 Rate	Total extension After TIF & EZ	Requested 2015 Rate	Requested Levy 2015	Not to exceed 2016 Budget	14/15 Rate Difference	14/15 Dollar Difference
General	0.0390	248,333	0.0388	248,785	0.1944	1,250,372	15,763,665	0.1556	1,001,587
IMRF	0.0795	506,217	0.0790	506,547	0.0901	579,519	580,000	0.0111	72,972
Fire Protection	0.1833	1,167,165	0.1821	1,167,623	0.1833	1,178,977	1,920,760	0.0012	11,354
Police Pension	0.1724	1,097,759	0.1713	1,098,374	0.1713	1,101,794	1,917,160	0.0000	3,420
Park	0.0908	578,170	0.0902	578,362	0.0908	584,021	3,823,545	0.0006	5,660
Social Security	0.1227	781,294	0.1219	781,622	0.1306	840,013	840,100	0.0087	58,392
Ambulance	0.1621	1,032,174	0.1610	1,032,330	0.1610	1,035,545	2,497,355	0.0000	3,214
	0.8498	5,411,112	0.8443	5,413,644	1.0215	6,570,242	27,342,585	0.1772	1,156,598
LIBRARY									
Corporate	0.1512	962,768	0.1502	963,081	0.1565	1,006,601	2,393,070	0.0063	43,520
Totals	1.0010	6,373,880	0.9945	6,376,725	1.1780	7,576,842	29,735,655	0.1835	1,200,118

increase 4.5%

As of 11-17-15
 County provided estimated EAV
 Estimate 1.0082% multiplier for O'Fallon Township
 Estimate .9985 multiplier for Caseyville Township

Based on a \$150,000 home with \$6000 exemption, City portion would increase by \$ 77.97
 Based on a \$150,000 home with \$6000 exemption, library portion would increase by \$ 2.77

Increase GF by \$1.5M

2014 Final Rate Setting	641,199,042	
2015 Rate Setting EAV	657,023,224	Per County Estimate 11/17/14
	6,570,232	Per County-Avg. multiplier- 1.00 O'Fallon Twship Multiplier of 1.0082 Caseyville Twship .9985 Multiplier
	(18,673,000)	EAV deduction for VA exemptions
	(1,725,000)	Board of Review Petitions(Possible reductions in EAV)
2015 Est. EAV	643,195,456	(23 business appealing \$100K or more- based on 75%)

FUND	Requested 14Rate	Requested 14Levy	Certified 14 Rate	Total extension After TIF & EZ	Requested 2015 Rate	Requested Levy 2015	Not to exceed 2016 Budget	14/15 Rate Difference	14/15 Dollar Difference
General	0.0390	248,333	0.0388	248,785	0.2720	1,749,492	15,763,665	0.2332	1,500,706
IMRF	0.0795	506,217	0.0790	506,547	0.0901	579,519	580,000	0.0111	72,972
Fire Protection	0.1833	1,167,165	0.1821	1,167,623	0.1833	1,178,977	1,920,760	0.0012	11,354
Police Pension	0.1724	1,097,759	0.1713	1,098,374	0.1713	1,101,794	1,917,160	0.0000	3,420
Park	0.0908	578,170	0.0902	578,362	0.0908	584,021	3,823,545	0.0006	5,660
Social Security	0.1227	781,294	0.1219	781,622	0.1306	840,013	840,100	0.0087	58,392
Ambulance	0.1621	1,032,174	0.1610	1,032,330	0.1610	1,035,545	2,497,355	0.0000	3,214
	0.8498	5,411,112	0.8443	5,413,644	1.0991	7,069,361	27,342,585	0.2548	1,655,718
LIBRARY									
Corporate	0.1512	962,768	0.1502	963,081	0.1565	1,006,601	2,393,070	0.0063	43,520
Totals	1.0010	6,373,880	0.9945	6,376,725	1.2556	8,075,962	29,735,655	0.2611	1,699,238

increase 4.5%

As of 11-17-15
 County provided estimated EAV
 Estimate 1.0082% multiplier for O'Fallon Township
 Estimate .9985 multiplier for Caseyville Township

Based on a \$150,000 home with \$6000 exemption, City portion would increase by \$ 112.11

Based on a \$150,000 home with \$6000 exemption,library portion would increase by \$ 2.77

Increase GF by \$2M

2014 Final Rate Setting	641,199,042	
2015 Rate Setting EAV	657,023,224	Per County Estimate 11/17/14
	6,570,232	Per County-Avg. multiplier- 1.00 O'Fallon Twnship Multiplier of 1.0082 Caseyville Twnship .9985 Multiplier
	(18,673,000)	EAV deduction for VA exemptions
	(1,725,000)	Board of Review Petitions(Possible reductions in EAV)
2015 Est. EAV	643,195,456	(23 business appealing \$100K or more- based on 75%)

FUND	Requested 14Rate	Requested 14Levy	Certified 14 Rate	Total extension After TIF & EZ	Requested 2015 Rate	Requested Levy 2015	Not to exceed 2016 Budget	14/15 Rate Difference	14/15 Dollar Difference
General	0.0390	248,333	0.0388	248,785	0.3497	2,249,255	15,763,665	0.3109	2,000,469
IMRF	0.0795	506,217	0.0790	506,547	0.0901	579,519	580,000	0.0111	72,972
Fire Protection	0.1833	1,167,165	0.1821	1,167,623	0.1833	1,178,977	1,920,760	0.0012	11,354
Police Pension	0.1724	1,097,759	0.1713	1,098,374	0.1713	1,101,794	1,917,160	0.0000	3,420
Park	0.0908	578,170	0.0902	578,362	0.0908	584,021	3,823,545	0.0006	5,660
Social Security	0.1227	781,294	0.1219	781,622	0.1306	840,013	840,100	0.0087	58,392
Ambulance	0.1621	1,032,174	0.1610	1,032,330	0.1610	1,035,545	2,497,355	0.0000	3,214
	0.8498	5,411,112	0.8443	5,413,644	1.1768	7,569,124	27,342,585	0.3325	2,155,481
LIBRARY									
Corporate	0.1512	962,768	0.1502	963,081	0.1565	1,006,601	2,393,070	0.0063	43,520
Totals	1.0010	6,373,880	0.9945	6,376,725	1.3333	8,575,725	29,735,655	0.3388	2,199,001

increase 4.5%

As of 11-17-15
 County provided estimated EAV
 Estimate 1.0082% multiplier for O'Fallon Township
 Estimate .9985 multiplier for Caseyville Township

Based on a \$150,000 home with \$6000 exemption, City portion would increase by \$ 146.30
 Based on a \$150,000 home with \$6000 exemption, library portion would increase by \$ 2.77

Treasurer's Report
Cash Reserve Balance of Major Funds

General Fund	
Cash on Hand as of 10/31/15	\$ 11,058,779.06
3 mos. operating reserve	\$ (3,940,916.25)
10% emergency reserve	\$ (1,105,877.91)
Obligated Transfers Budget 2016	<u>\$ (1,893,400.00)</u>
	\$ 4,118,584.90
Ambulance	
Cash on Hand as of 10/31/15	\$ 3,871,784.99
3 mos. operating reserve	\$ (624,338.75)
10% emergency reserve	<u>\$ (387,178.50)</u>
	\$ 3,605,869.39
Fire	
Cash on Hand as of 10/31/15	\$ 3,176,246.95
3 mos. operating reserve	\$ (480,190.00)
10% emergency reserve	\$ (317,624.70)
Obligated Transfers Budget 2016	<u>\$ (177,295.00)</u>
	\$ 2,201,137.26
Parks	
Cash on Hand as of 10/31/15	\$ 1,993,937.72
3 mos. operating reserve	\$ (955,886.25)
10% emergency reserve	\$ (199,393.77)
Obligated Transfers Budget 2016	<u>\$ (272,235.00)</u>
	\$ 566,422.70
Prop S	
Cash on Hand as of 10/31/15	\$ 2,535,665.24
3 mos. operating reserve	\$ (457,250.00) *
10% emergency reserve	\$ (253,566.52)
Obligated Transfers Budget 2016	<u>\$ (991,360.00)</u>
	\$ 833,488.72
MFT	
Cash on Hand as of 10/31/15	\$ 3,329,148.32
3 mos. operating reserve	\$ (473,750.00)
10% emergency reserve	\$ (332,914.83)
Obligated Transfers Budget 2016	<u>\$ (1,094,000.00)</u>
	\$ 1,428,483.49

Water	
Cash on Hand as of 10/31/15	\$ 7,870,262.27
3 mos. operating reserve	\$ (2,486,265.00) *
10% emergency reserve	\$ (787,026.23)
Obligated Transfers Budget 2016	<u>\$ (1,220,065.00)</u>
	\$ 3,376,906.04
Sewer	
Cash on Hand as of 10/31/15	\$ 3,934,457.51
3 mos. operating reserve	\$ (1,425,037.50) *
10% emergency reserve	\$ (393,445.75)
Obligated Transfers Budget 2016	<u>\$ (1,678,150.00)</u>
	\$ 437,824.26
Library	
Cash on Hand as of 10/31/15	\$ 1,538,578.35
3 mos. operating reserve	\$ (285,767.50) *
10% emergency reserve	\$ (153,857.84)
Obligated Transfers Budget 2016	<u>\$ (643,317.08)</u>
	\$ 455,635.94
Hotel/Motel	
Cash on Hand as of 10/31/15	\$ 769,276.25
3 mos. operating reserve	\$ (234,057.50)
10% emergency reserve	\$ (76,927.63)
Obligated Transfers Budget 2016	<u>\$ (195,930.00)</u>
	\$ 262,361.13
Park Land Fund Subdivision	
Cash on Hand as of 10/31/15	\$ 283,905.83
3 mos. operating reserve	\$ (7,512.50)
10% emergency reserve	<u>\$ (28,390.58)</u>
	\$ 248,002.75
Annex Fees	
Cash on Hand as of 10/31/15	\$ 883,384.20
3 mos. operating reserve	\$ (37,500.00)
10% emergency reserve	<u>\$ (88,338.42)</u>
	\$ 757,545.78
Strategic Plan Fund***	
Cash on Hand as of 10/31/15	\$ 774,361.99

***Includes proceeds from Ameren's settlement, sale of cell tower, Kyle Road property & \$200K Menards

Note: 3 mos operating reserve calculated by using FY 2016 budget

*(Some 3 mos reserve amounts adjusted to reflect "normal" expenses, not extraordinary- reduced by transfer from reserve amount)