

CITY OF HOMETOWN, ILLINOIS
ANNUAL FINANCIAL REPORT

April 30, 2019

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To the Honorable Mayor and
Members of the City Council

INDEPENDENT AUDITORS' REPORT

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 HOMETOWN, ILLINOIS as of and for the year ended April 30, 2019, 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 of 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.

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

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, and the aggregate remaining fund information of the City of Hometown, as of April 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages MD&A 1-9, 32, 36-41 and 47-52 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 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 Hometown's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

The introductory and statistical sections 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.

Wagner, Sim & Co.

November 26, 2019
Oakbrook Terrace, Illinois

CITY OF HOMETOWN, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2019

As the management of the City of Hometown (the "City"), we offer readers of the City's financial statements this narrative overview and analysis of the City's financial activities for the fiscal year ended April 30, 2019. This discussion and analysis is designed to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the City's financial activities, (3) identify changes in the City's financial position (its ability to address the next and subsequent year challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

USING THE FINANCIAL SECTION OF THIS ANNUAL REPORT

The focus of the financial statements is on both the City as a whole (government-wide) and on individual funds. Both perspectives (government-wide and individual funds) allow the user to address relevant questions, broaden a basis for comparison (year-to-year or government-to-government) and enhance the City's accountability.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private sector business.

The *Statement of Net Position* presents information on the City's assets and deferred outflows of resources and liabilities and deferred inflows or resources, with the difference between the two reported as net position. This statement combines and consolidates governmental fund's current financial resources (short-term, spendable resources) with capital assets and long-term obligations using the accrual basis of accounting which maintains its measurement focus on economic resources rather than spendable financial resources. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The *Statement of Activities* presents information on how the City's net position has changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change \$0.3 A1:R42million or 5%. Of this increase, net position from governmental activities increased \$0.1 million (2.8%) items that will only result in cash flows in future periods (e.g. earned but not paid salaries). The *Statement of Activities* also reports the extent to which various expenses for governmental or business-type functions are dependent upon user-charges, grant sources, or general tax and other revenues.

Both of the government-wide financial statements distinguish functions of the City which are principally supported by taxes and intergovernmental revenues (governmental activities) from those functions which are intended to recover all or a significant portion of their costs through user-fees and charges (business-type activities). The governmental activities of the City include general government, public safety, culture and recreation, public health, and highways and streets. The business-type activities of the City include the purchase and distribution of Lake Michigan water and sanitary sewage collection, which are accounted for within a single enterprise fund.

The government-wide financial statements can be found on pages 6 and 7 of this report.

Fund Financial Statements

Traditional users of governmental financial statements will find the Fund Financial Statements to be more familiar, with the focus of presentation on individual funds rather than fund types. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into two categories: governmental funds and proprietary funds.

CITY OF HOMETOWN, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2019

Governmental Funds . Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing refinancing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial activities. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains one major governmental fund and three non-major special revenue governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund. The Motor Fuel Tax Fund, Library Fund, and Special Events Fund are considered to be "non-major" special revenue funds.

The City adopts an annual budget for each of its governmental funds, except the special events fund. A budgetary comparison statement has been provided in the required supplementary information section or the combining and individual fund financial statements section of this report to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 8 through 11.

Proprietary Funds . The City maintains one proprietary fund, also referred to as an enterprise fund, to account for its water and sewer activities. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements and use the economic resources measurement focus and accrual basis of accounting, similar to private-sector businesses. The water-sewer fund is also a major fund.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. Water and Sewer Fund data, including budget compliance information, is located in the combining and individual fund financial statements section of this report.

The basic proprietary fund financial statements can be found on pages 12 through 14.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 15 through 31 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information including the City's progress in funding its obligation to employee retirement plans. Required supplementary information can be found on pages 32 through 35 of this report.

The combining statements referred to earlier in connection with major and non-major governmental funds and the enterprise fund are presented immediately following the required supplementary information on employee retirement plans. Combining and individual fund statements can be found on pages 36 through 51 of this report.

CITY OF HOMETOWN, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2019

GOVERNMENTAL-WIDE FINANCIAL STATEMENTS

Net Position

Table 1 presents a condensed Statement of Net Position as of April 30, 2019 compared to the prior year ending April 30, 2018.

Table 1
Statement of Net Position (in Millions)

	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Total Primary Government</i>	
	2019	2018	2019	2018	2019	2018
Assets						
Current and Other Assets	\$ 2.1	\$ 1.9	\$ 1.7	\$ 1.5	\$ 3.8	\$ 3.4
Capital Assets	2.6	2.9	0.7	0.7	3.3	3.6
Total Assets	<u>\$ 4.7</u>	<u>\$ 4.8</u>	<u>\$ 2.4</u>	<u>\$ 2.2</u>	<u>\$ 7.1</u>	<u>\$ 7.0</u>
Deferred Outflows	0.3	0.1	-	-	0.3	0.1
Total Assets and Deferred Overflows	<u>\$ 5.0</u>	<u>\$ 4.9</u>	<u>\$ 2.4</u>	<u>\$ 2.2</u>	<u>\$ 7.4</u>	<u>\$ 7.1</u>
Liabilities						
Current Liabilities	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.2	\$ 0.2
Long-Term Liabilities	0.3	0.1	-	-	0.3	0.1
Total Liabilities	<u>\$ 0.4</u>	<u>\$ 0.2</u>	<u>\$ 0.1</u>	<u>\$ 0.1</u>	<u>\$ 0.5</u>	<u>\$ 0.3</u>
Deferred Inflows	\$ 0.9	\$ 1.1	\$ -	\$ -	\$ 0.9	\$ 1.1
Total Liabilities and Deferred Inflows	<u>\$ 1.3</u>	<u>\$ 1.3</u>	<u>\$ 0.1</u>	<u>\$ 0.1</u>	<u>\$ 1.4</u>	<u>\$ 1.4</u>
Net Position						
Net Investment in Capital Assets	\$ 2.6	\$ 2.9	\$ 0.7	\$ 0.7	\$ 3.3	\$ 3.6
Restricted	-	-	-	-	-	-
Unrestricted	<u>1.1</u>	<u>0.7</u>	<u>1.6</u>	<u>1.4</u>	<u>2.7</u>	<u>2.1</u>
Total Net Position	<u><u>\$ 3.7</u></u>	<u><u>\$ 3.6</u></u>	<u><u>\$ 2.3</u></u>	<u><u>\$ 2.1</u></u>	<u><u>\$ 6.0</u></u>	<u><u>\$ 5.7</u></u>

The City's combined total net position has improved from \$5.7 million to \$6.0 million during FY2019, an increase of \$0.3 million or 5%. Of this increase, net position from governmental activities increased \$0.1 million (2.8%) and net position from business-type activities increased by \$0.2 million (9.5%).

Statement of Activities (Changes in Net Position)

Table 2 summarizes the revenue and expenses of the City's activities for FY2019 compared to the prior FY2018.

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MANAGEMENT'S DISCUSSION AND ANALYSIS
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Table 2
Changes in Net Position (in Millions)

	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Total Primary Government</i>	
	2019	2018	2019	2018	2019	2018
REVENUES						
Program Revenues						
Charges for Services	\$ 0.6	\$ 0.6	\$ 1.5	\$ 1.5	\$ 2.1	\$ 2.0
Capital Grants	-	0.2	-	-	-	0.2
General Revenues						
Taxes	1.8	1.8	-	-	1.8	1.8
Other Revenues	0.2	0.2	-	-	0.2	0.3
Total Revenues	\$ 2.6	\$ 2.8	\$ 1.5	\$ 1.5	\$ 4.1	\$ 4.3
EXPENSES						
General Government	\$ 0.7	\$ 0.9	\$ -	\$ -	\$ 0.7	\$ 0.9
Public Safety	1.0	1.1	-	-	1.0	1.1
Culture and Recreation	0.1	0.1	-	-	0.1	0.1
Public Health	0.1	0.1	-	-	0.1	0.1
Highways and Streets	0.3	0.4	-	-	0.3	0.4
Water and Sanitary Sewer	-	-	1.3	1.3	1.3	1.3
Unallowed depreciation	0.3	0.3	-	-	0.3	0.3
Total Expenses	\$ 2.5	\$ 2.9	\$ 1.3	\$ 1.3	\$ 3.8	\$ 4.2
Change in Net Position before transfers	\$ 0.1	\$ (0.1)	\$ 0.2	\$ 0.2	\$ 0.3	\$ 0.1
Transfers	-	0.1	-	(0.1)	-	-
Change in net position	\$ 0.1	\$ -	\$ 0.2	\$ 0.1	\$ 0.3	\$ 0.1
Net Position, May 1	3.6	3.6	2.1	2.0	5.7	5.6
Net Position, April 30	<u>\$ 3.7</u>	<u>\$ 3.6</u>	<u>\$ 2.3</u>	<u>\$ 2.1</u>	<u>\$ 6.0</u>	<u>\$ 5.7</u>

GOVERNMENTAL-WIDE REVENUES

Total combined revenues for FY2019 totaled \$4.1 million, a decrease of \$0.2 million or 5% from the prior fiscal year. Total revenues from governmental activities decreased by \$0.2 million or 7% and total revenues from business-type activities remained the same at \$1.5 million. A summary of these revenues by source is listed in Table 3.

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MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2019

Table 3
Governmental-Wide Revenues (in Millions)

Revenue Source	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Total Primary Government</i>	
	2019	2018	2019	2018	2019	2018
Water and Sewer	\$ -	\$ -	\$ 1.5	\$ 1.5	\$ 1.5	\$ 1.5
Sales Taxes	0.3	0.3	-	-	0.3	0.3
Property Taxes	0.5	0.5	-	-	0.5	0.5
State Income Taxes	0.4	0.4	-	-	0.4	0.4
Utility Tax	0.1	0.1	-	-	0.1	0.1
Fines and Forfeits	0.7	0.6	-	-	0.7	0.6
Telecommunications Taxes	0.1	0.1	-	-	0.1	0.1
Other Taxes	0.2	0.2	-	-	0.2	0.2
Licenses and Permits	0.1	0.2	-	-	0.1	0.2
Motor Fuel Taxes	0.1	0.1	-	-	0.1	0.1
Cable Franchise Fees	0.1	0.1	-	-	0.1	0.1
Investment Income	-	-	-	-	-	-
All Other Revenues	-	0.2	-	-	-	0.2
Transfers	-	0.1	-	(0.1)	-	-
<i>Total Revenues</i>	<u>\$ 2.6</u>	<u>\$ 2.9</u>	<u>\$ 1.5</u>	<u>\$ 1.4</u>	<u>\$ 4.1</u>	<u>\$ 4.3</u>

Revenues from the City's largest single revenue source, **water and sewer fees**, totaled \$1.5 million in FY2019, remaining the same as the prior year. Water/sewer rates charged to Hometown customers remained the same per 1,000 gallons throughout the year. Total billed water consumption for FY2019 increased by 2.9% compared to the prior year, reflecting reasonably stable demand over the past few years. The largest revenue decrease of \$0.2 million for FY2019 was from all other revenues which was due to no CDGB Capital Grant to improve streets and curbs this year.

GOVERNMENT-WIDE EXPENSES

Total governmental-wide expenses for FY2019 totaled \$3.8 million, a decrease of \$0.4 million or 9.5% from the prior year.

Expenses - Governmental Activities

FY2019 expenses for governmental activities totaled \$2.5 million, a decrease of 0.4 million or 13.8% from the prior year.

Hometown's largest share of costs allocated to governmental activities was in the area of **Public Safety (law enforcement)**, accounting for 40.4% of total governmental expenses. This was followed by **Highways and Streets** activities, making up 12.9% of total governmental spending, which includes Public Works operating and maintenance activities as well as the City's infrastructure rehabilitation and replacement program. This was followed by **General Government** activities making up 29.3% which includes legislative boards and commissions, general administration, legal services, information technology, financial management, and building maintenance. Culture and recreation activities, public health activities and unallocated depreciation expense round out total government activities at 17.5% which includes parks construction and maintenance, library expenses, public health expenses and depreciation of capital assets.

CITY OF HOMETOWN, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
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FY2019 expenses for **general government activities** decreased by \$0.4 million or 13.8% compared to the prior fiscal year.

Total **general government** expenses decreased slightly by \$0.2 million or 12.3% over FY2018. This decrease was mainly due to a net decrease in reported pension expense in FY2019 of approximately \$0.2 million after adjustments to reflect changes in net pension liability, changes in assumption and the net difference between projected and actual earnings on pension fund investments as required by GASB 68.

Total expenses related to **highways and streets** decreased slightly by \$0.1 million or 25.0% compared to FY2018. The decrease was mainly due to no CDBG grant for the street and curb replacement program in FY2019.

Total Public Safety expense decreased slightly by \$0.1 million or 9.1% compared to FY2018. The decrease was mainly due to a reduction in wages and purchase of equipment.

Expenses - Business-Type Activities

Hometown's total business-type activities are limited to the activities of its sole enterprise fund, the Water and Sewer Fund. Total expense for water and sewer activities for FY2019 totaled \$1.3 million, the same amount as compared to FY2018 expenses.

Water and sewer activities include the purchase of Lake Michigan water from the City of Chicago, maintaining the City's water distribution systems including mains, pumps, and metering and billing.

Depreciation expense, which makes up 2% of total fund expenses for FY2019, represents an allocation of previous capital costs incurred in connection with significant plant, equipment and system infrastructure improvements which are amortized over the useful life of the improvements.

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

At April 30, 2019, the **governmental funds** had a combined total fund balance of \$1.7 million increasing by \$0.1 million or 6.3% from April 30, 2018 (see page 10).

Net position of the City's **proprietary fund** totaled \$2.3 million at April 30, 2019, an increase of \$0.2 million or 9.5% from April 30, 2018 (see page 13).

Major Funds

General Fund - The City's General Fund is the primary governmental operations fund and provides for police services, public works activities such as street and light, public health, building reviews, code enforcement activities, culture and recreation, financial management and general administrative services.

During FY2018, General Fund operations resulted in an excess of revenues over expenditures of \$136,518 before other financing sources and uses. After required transfers of \$7,500 to the Library Fund, General Fund fund balance increased by a total of \$129,018 or 8.5% for the year ended April 30, 2019.

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As illustrated in Table 4 , FY2019 General Fund revenues decreased by \$150,656 or 5.8% and expenditures decreased by \$535,890 or 18.9% when compared to the prior FY2018.

Table 4
General Fund Budgetary Highlights
For the Fiscal Year Ended April 30, 2019

	Original and Final Budget	2018/19 Actual	2017/18 Actual	% Change
Revenues				
Taxes	\$ 565,352	\$ 569,903	\$ 563,813	1.1 %
Licenses and Permits	180,250	150,405	182,017	(17.4) %
Intergovernmental	803,113	1,010,409	1,000,896	1.0 %
Charges for Services	32,000	26,649	25,172	5.9 %
Fines and Forfeits	334,800	632,749	606,455	4.3 %
Investment Income	1,350	1,614	1,688	(4.4) %
Miscellaneous	29,250	40,553	202,897	(80.0) %
<i>Total Revenues</i>	<u>\$ 1,946,115</u>	<u>\$ 2,432,282</u>	<u>\$ 2,582,938</u>	<u>(5.8) %</u>
Expenditures and Transfers				
General Government	\$ 966,850	\$ 922,403	\$ 1,028,941	(10.4) %
Public Safety	1,130,681	1,053,784	1,183,432	(11.0) %
Culture and Recreation	66,095	67,304	363,091	(81.5) %
Highways and Streets	237,350	225,102	231,558	(2.8) %
Public Health	29,245	27,171	24,632	10.3 %
Subtotal Expenditures	\$ 2,430,221	\$ 2,295,764	\$ 2,831,654	(18.9) %
Transfers Out (In)				
Water/Sewer Fund	(100,000)	-	(46,011)	100.0 %
Library	7,500	7,500	7,500	-
<i>Total Expenditures and Transfers</i>	<u>\$ 2,337,721</u>	<u>\$ 2,303,264</u>	<u>\$ 2,793,143</u>	<u>(17.5) %</u>
<i>Change in Fund Balance</i>	<u>\$ (391,606)</u>	<u>\$ 129,018</u>	<u>\$ (210,205)</u>	

General Fund *tax revenues* (which includes items such as the property taxes, utility, and Cablevision tax increased by \$6,090 or 1.1% compared to the prior fiscal year. Most of the increase was due to higher utility taxes collected.

Total *license and permit* activity decreased by \$31,612 or 17.4% compared to the prior fiscal year. Decreases in building permit revenues, specifically in large residential project developments, drove the negative trend in this category.

The *intergovernmental* revenues category is composed of the City's share of the State Income tax, sales tax, replacement taxes, telecommunications tax and video gaming tax. The 1.0% increase in this category was

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MANAGEMENT'S DISCUSSION AND ANALYSIS
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driven by higher sales and video gaming taxes collected this year.

Charges for Services increased \$1,477 or 5.9% largely due to increase in Kiddy Kaper fees collected during FY2019.

Fines and forfeit revenues include a number of categories of court fines distributed by the Cook County Circuit Court as well as fines generated through direct City traffic and safety programs including Safe Speed, the administrative tow process and local ordinance violations. Fines and forfeits increased by \$26,294 or 4.3% in FY2019, particularly in the areas of Safe Speed fines and "P" ticket fines.

Investment income earned on reserve balances decreased by \$74 or 4.4% during FY2019 due to general decreases in market interest rates.

On the expenditure side, total General Fund expenditures decreased from the prior fiscal year by \$535,890 or 18.9%.

Total payroll and benefit costs in FY2019 represented 62.7% of all General Fund expenditures. Payroll and benefit costs decreased by \$30,942 or 2% over FY2018. Most City employees received a 3% increase in their pay for FY2019. The decrease was mainly due to not paying additional IMRF contribution above and beyond the required amount this year.

Major Proprietary Funds - The Water and Sewer Fund is the only proprietary fund of the City. Net income of the fund was \$159,746. Actual revenues exceeded budget revenues by \$53,437. Operating expenses were lower than budget by \$905,218.

Capital Assets

The City has established a policy of capitalizing capital assets with \$2,500 or more in value. The City's policy for infrastructure will not be established until all infrastructure projects have been completed. The City's investment in capital assets, net of depreciation for governmental activities as of April 30, 2019 was \$2,644,811, including infrastructure. The City's investment in capital assets, net of depreciation, for business-type activities as of April 30, 2019 was \$690,786. During the year, major additions for the governmental activities included \$20,134 in curbs and sidewalks, \$31,940 in police department equipment additions and \$12,000 for equipment for the new Mayor's Park and \$12,000 in equipment for Hammond Hall. For the business-type activities there were no additions purchased during the year. See Note 5 on page 23 and 24 for additional information on changes in capital asset balances.

Long-Term Debt

At the end of the current year, the City of Hometown had no outstanding general obligation bonded indebtedness. The only long-term debt the City has is the net pension liability for its IMRF fund. The balance at April 30, 2019 was \$322,647. See Note 6 on page 24 for additional information regarding the City's long-term debt.

CITY OF HOMETOWN, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2019

Economic Factors

The local City economy has remained stable over the last year even though the State of Illinois continues to struggle with its finances. Most all revenue sources were consistent with what they were last year and hopefully will increase slightly in the future. Introducing new revenue sources like the Local Debt Recovery and Video Gaming Tax that was introduced a couple of years ago helps the City afford the increase in expenditures and much needed infrastructure improvements. The annual budget process controls spending to a level consistent with anticipated revenues. Larger expenditures are planned based on anticipated revenue levels and grants at the local, State or Federal levels are pursued to minimize the City's cash requirements. Many of the grant related expenditures would never have been possible without the grant revenue sources, and have been a tremendous boost to the quality of services and infrastructure that the City has.

Contacting the City's Financial Management

The financial report is designed to provide a general overview of the City's finances, comply with the finance-related laws and regulation and demonstrate the City's commitment to public accountability. If you have questions about this report or would like to request additional information contact the City's Treasurer, 4331 Southwest Highway, Hometown, Illinois 60456.

CITY OF HOMETOWN, ILLINOIS
STATEMENT OF NET POSITION
APRIL 30, 2019

	Primary Government		
	Governmental Activities	Business - type Activities	Total
Assets:			
Cash and cash equivalents	\$ 1,151,835	\$ 1,432,666	\$ 2,584,501
Receivables:			
Property taxes	489,101	-	489,101
Other	294,927	286,346	581,273
Due (to) from other funds	52,431	(52,431)	-
Prepaid expenses	91,561	-	91,561
Cash - restricted	-	-	-
Capital assets not being depreciated	74,308	265,000	339,308
Capital assets (net of accumulated depreciation)	1,200,921	48,470	1,249,391
Infrastructure (net of accumulated depreciation)	1,369,582	377,316	1,746,898
Total assets	\$ 4,724,666	\$ 2,357,367	\$ 7,082,033
Deferred Outflows of Resources - Pension items - IMRF	\$ 263,245	\$ -	\$ 263,245
Total assets and deferred outflows of resources	\$ 4,987,911	\$ 2,357,367	\$ 7,345,278
Liabilities:			
Accounts payable	\$ 23,600	\$ 31,324	\$ 54,924
Accrued payroll	38,002	292	38,294
Deposits payable	30,910	39,775	70,685
Noncurrent liabilities due in more than one year	322,647	-	322,647
Total liabilities	\$ 415,159	\$ 71,391	\$ 486,550
Deferred Inflows of Resources:			
Deferred revenue	\$ 615,429	\$ -	\$ 615,429
Pension items - IMRF	277,914	-	277,914
Total Deferred Inflows of Resources	\$ 893,343	\$ -	\$ 893,343
Total liabilities and deferred inflows of resources	\$ 1,308,502	\$ 71,391	\$ 1,379,893
Net position:			
Net investment in capital assets	\$ 2,644,811	\$ 690,786	\$ 3,335,597
Restricted for Highways and Streets	-	-	-
Unrestricted	1,034,598	1,595,190	2,629,788
Total net position	\$ 3,679,409	\$ 2,285,976	\$ 5,965,385

The notes to financial statements are an integral part of this statement.

CITY OF HOMETOWN, ILLINOIS
 STATEMENT OF ACTIVITIES
 FOR THE FISCAL YEAR ENDED APRIL 30, 2019

FUNCTIONS/PROGRAMS PRIMARY GOVERNMENT:	Program Revenues		Totals
	Expenses	Charges for Services	
Government Activities:			
General government	\$ 741,569	\$ 4,392	\$ -
Public Safety	1,021,844	628,357	-
Culture and Recreation	123,433	28,479	-
Public Health	27,171	-	-
Highway and Street	326,690	-	-
Depreciation - building, equipment and infrastructure (unallocated)	287,933	-	-
Total governmental activities	\$ 2,528,640	\$ 661,228	\$ -
Business-type activities - Water	1,316,305	1,474,824	-
TOTAL PRIMARY GOVERNMENT	\$ 3,844,945	\$ 2,136,052	\$ -

Net (Expenses) Revenues and Changes in Net Position	Business-type Activities		Totals
	Governmental Activities	Business-type Activities	
\$ (737,177)	\$ -	\$ -	(737,177)
(393,487)	-	-	(393,487)
(94,954)	-	-	(94,954)
(27,171)	-	-	(27,171)
(326,690)	-	-	(326,690)
(287,933)	-	-	(287,933)
\$ (1,867,412)	\$ -	\$ -	(1,867,412)
	158,519		158,519
(1,867,412)	158,519	-	(1,708,893)

General Revenues:	
Taxes:	
Property	\$ 461,332
Replacement	10,946
Sales	341,057
Telecommunications	60,542
Income	449,927
Video gaming	149,545
Motor Fuel	110,398
Utility	176,336
Investment income (expenses)	1,655
Miscellaneous	199,808
Sale of capital assets	-
Transfers	-
Total general revenue and transfers	\$ 1,961,546

CHANGES IN NET POSITION	
NET POSITION - May 1	\$ 94,134
NET POSITION - April 30	\$ 2,285,976

The notes to financial statements are an integral part of this statement.

CITY OF HOMETOWN, ILLINOIS
GOVERNMENTAL FUNDS
BALANCE SHEET
APRIL 30, 2019

ASSETS

	General Corporate	Nonmajor Governmental Funds	Total
Assets:			
Cash and cash equivalents	\$ 1,100,363	\$ 51,472	\$ 1,151,835
Receivables:			
Property taxes - net of allowance	416,836	72,265	489,101
Other	279,864	15,063	294,927
Due (to) from other funds	103,767	(51,336)	52,431
Prepaid expenses	91,561	-	91,561
Cash - restricted	-	-	-
 Total assets	 <u>\$ 1,992,391</u>	 <u>\$ 87,464</u>	 <u>\$ 2,079,855</u>

LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES

Liabilities:			
Accounts payable	\$ 22,885	\$ 715	\$ 23,600
Accrued payroll	34,662	3,340	38,002
Deposits	30,910	-	30,910
 Total liabilities	 <u>\$ 88,457</u>	 <u>\$ 4,055</u>	 <u>\$ 92,512</u>
Deferred Inflows of Resources -			
Unavailable revenue	\$ 249,474	\$ 37,681	\$ 287,155
 Total liabilities and deferred inflows	 <u>\$ 337,931</u>	 <u>\$ 41,736</u>	 <u>\$ 379,667</u>
Fund balances:			
Nonspendable -			
Prepaid expenses	\$ 91,561	\$ -	\$ 91,561
Restricted for -			
Highways and Streets	-	-	-
Assigned to -			
Culture and Recreation	45,649	83,998	129,647
Unassigned	1,517,250	(38,270)	1,478,980
 Total fund balances	 <u>\$ 1,654,460</u>	 <u>\$ 45,728</u>	 <u>\$ 1,700,188</u>
 Total liabilities, deferred inflows and fund balances	 <u>\$ 1,992,391</u>	 <u>\$ 87,464</u>	 <u>\$ 2,079,855</u>

The notes to financial statements are an integral part of this statement.

CITY OF HOMETOWN, ILLINOIS
RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION
APRIL 30, 2019

FUND BALANCES OF GOVERNMENTAL FUNDS	\$	1,700,188
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds		2,644,811
Net pension liability for the Illinois Municipal Retirement Fund is shown as a liability on the Statement of Net Position		(322,647)
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings and contributions subsequent to the measurement date for the Illinois Municipal Retirement Fund are recognized as deferred outflows and inflows of resources on its Statement of Net Position		(14,669)
Long-term liabilities, including installment contracts, are not due and payable in the current period and, therefore are not reported in the governmental funds 99 year easement agreement deferral		<u>(328,274)</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	\$	<u><u>3,679,409</u></u>

The notes to financial statements are an integral part of this statement.

CITY OF HOMETOWN, ILLINOIS
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
APRIL 30, 2019

	General Corporate	Nonmajor Governmental Funds	Total
Revenues:			
Property taxes	\$ 393,567	\$ 67,765	\$ 461,332
Other local taxes	176,336	-	176,336
Intergovernmental	1,010,409	112,006	1,122,415
Licenses and permits	150,405	-	150,405
Fines	632,749	-	632,749
Charges for services	26,649	1,830	28,479
Investment income (expense)	1,614	41	1,655
Fees, reimbursements, grants and miscellaneous	40,553	5,436	45,989
Total revenues	<u>\$ 2,432,282</u>	<u>\$ 187,078</u>	<u>\$ 2,619,360</u>
Expenditures:			
Current:			
General Government	\$ 922,403	\$ -	\$ 922,403
Public Safety	1,053,784	-	1,053,784
Culture and Recreation	67,304	80,129	147,433
Public Health	27,171	-	27,171
Highway and Street	225,102	121,722	346,824
Total expenditures	<u>\$ 2,295,764</u>	<u>\$ 201,851</u>	<u>\$ 2,497,615</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 136,518</u>	<u>\$ (14,773)</u>	<u>\$ 121,745</u>
Other financial sources (uses):			
Operating transfers in	\$ -	\$ 7,500	\$ 7,500
Operating transfers out	(7,500)	-	(7,500)
Sale of capital assets	-	-	-
Total other financing sources (uses)	<u>\$ (7,500)</u>	<u>\$ 7,500</u>	<u>\$ -</u>
NET CHANGES IN FUND BALANCE	<u>\$ 129,018</u>	<u>\$ (7,273)</u>	<u>\$ 121,745</u>
FUND BALANCE - May 1	<u>1,525,442</u>	<u>53,001</u>	<u>1,578,443</u>
FUND BALANCE - April 30	<u><u>\$ 1,654,460</u></u>	<u><u>\$ 45,728</u></u>	<u><u>\$ 1,700,188</u></u>

The notes to financial statement are an integral part of this statement.

CITY OF HOMETOWN, ILLINOIS
 RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUE,
 EXPENDITURES AND CHANGES IN FUND BALANCE TO THE
 GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES
 APRIL 30, 2019

NET CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS	\$	121,745
Activities reported for governmental activities in the statements of activities are different because:		
Governmental funds report capital outlay as expenditures, however, they are capitalized and depreciated in the statements of activities		76,074
The repayment of long-term debt is reported as an expenditure when due in governmental funds, but as a reduction of principal outstanding in the statements of activities		-
The change in the net pension liability and deferred inflows and outflows for the Illinois Municipal Retirement Fund is reported only in the Statement of Activities		180,834
Revenues in the government-wide funds that are not available in the Statement of Activities are not reported as revenue in the governmental funds		3,414
Some expenses in the statement of activities (e.g. depreciation) do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds		<u>(287,933)</u>
CHANGES IN NET POSITION OF GOVERNMENTAL ACTIVITIES	\$	<u><u>94,134</u></u>

The notes to financial statements are an integral part of this statement.

CITY OF HOMETOWN, ILLINOIS
 PROPRIETARY FUNDS
 STATEMENT OF NET POSITION
 APRIL 30, 2019

	Business-type Activities Enterprise Funds Water Operations and Maintenance	
	2019	2018
Current assets:		
Cash and cash equivalents	\$ 1,432,666	\$ 1,194,935
Receivables:		
Consumers	154,805	142,125
Consumers - foreclosures	11,789	26,071
Accrued water and sewer billing	119,752	116,473
Due (to) from other funds	(52,431)	-
	<u>\$ 1,666,581</u>	<u>\$ 1,479,604</u>
Total current assets		
Capital assets:		
Water distribution system:		
Purchase price	\$ 1	\$ 1
Appraised value	265,000	265,000
Improvements	15,758	15,758
New water mains	764,793	764,793
Equipment	197,941	197,941
Garage building	14,495	14,495
	<u>\$ 1,257,988</u>	<u>\$ 1,257,988</u>
Total capital assets		
Less - accumulated depreciation	<u>567,202</u>	<u>538,748</u>
Net capital assets	<u>\$ 690,786</u>	<u>\$ 719,240</u>
Total assets	<u>\$ 2,357,367</u>	<u>\$ 2,198,844</u>
Current liabilities:		
Accounts payable	\$ 31,324	\$ 32,782
Accrued payroll	292	427
Deposits	39,775	39,405
	<u>\$ 71,391</u>	<u>\$ 72,614</u>
Total current liabilities		
Net position:		
Net investment in capital assets	\$ 690,786	\$ 719,240
Unrestricted	1,595,190	1,406,990
	<u>\$ 2,285,976</u>	<u>\$ 2,126,230</u>
Total net position		

The notes to financial statements are an integral part of this statement.

CITY OF HOMETOWN, ILLINOIS
 PROPRIETARY FUNDS
 STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET POSITION
 FOR THE FISCAL YEAR ENDED APRIL 30, 2019

	<u>Business-type Activities</u>	
	<u>Enterprise Funds</u>	
	<u>Water Operations and Maintenance</u>	
	<u>2019</u>	<u>2018</u>
Operating revenue:		
Charges for services	\$ 1,474,824	\$ 1,461,941
Miscellaneous	486	1,442
Total operating revenue	<u>\$ 1,475,310</u>	<u>\$ 1,463,383</u>
Operating expenses:		
Personnel	\$ 103,342	\$ 89,232
Maintenance operations and contractual services	1,184,509	1,186,998
Depreciation	28,454	28,455
Total operating expenses	<u>\$ 1,316,305</u>	<u>\$ 1,304,685</u>
Net operating income	\$ 159,005	\$ 158,698
Nonoperating income (expense) -		
Interest income - net	741	(43)
Net income (loss) before transfers	\$ 159,746	\$ 158,655
Transfers in (out) -		
Transfers out	-	(46,011)
Change in net position	\$ 159,746	\$ 112,644
Net position - May 1	<u>2,126,230</u>	<u>2,013,586</u>
Net position - April 30	<u><u>\$ 2,285,976</u></u>	<u><u>\$ 2,126,230</u></u>

The notes to financial statements are an integral part of this statement.

CITY OF HOMETOWN, ILLINOIS
 PROPRIETARY FUNDS
 STATEMENT OF CASH FLOWS
 FOR THE FISCAL YEAR ENDED APRIL 30, 2019

	Business-type Activities	
	Enterprise Funds	
	Water Operations and Maintenance	
	2019	2018
Cash flows from operating activities:		
Cash received from customers and grantors	\$ 1,497,541	\$ 1,460,762
Cash paid to suppliers and employees	(1,261,037)	(1,282,552)
Other income	486	1,442
Net cash flows from operating activities	\$ 236,990	\$ 179,652
Cash flows from capital and related financing activities:		
Purchase of capital assets	\$ -	\$ -
Interest from investments - net of fees	741	(43)
Net cash flows from investing activities	\$ 741	\$ (43)
Cash flows from noncapital financing activities:		
Transfers in	\$ -	\$ -
Transfers out	-	(46,010)
Net cash flows from noncapital financing activities	\$ -	\$ (46,010)
Net change in cash	\$ 237,731	\$ 133,599
Cash - May 1	1,194,935	1,061,336
Cash - April 30	\$ 1,432,666	\$ 1,194,935
Reconciliation of net income to net cash provided by operating activities:		
Operating income (loss)	\$ 159,005	\$ 158,698
Depreciation	28,454	28,455
(Increase) decrease in accounts receivable	1,602	(3,406)
(Increase) decrease in other receivables	(3,279)	2,227
Increase (decrease) in deposits	370	425
Increase (decrease) in payables and accruals	50,838	(6,747)
Net cash provided by (used for) operating activities	\$ 236,990	\$ 179,652

The notes to financial statements are an integral part of this statement.

CITY OF HOMETOWN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2019

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CITY OF HOMETOWN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2019

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Hometown, Illinois (the City) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to governmental units (hereinafter referred to as generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

A. The Reporting Entity

The City, is a municipal corporation governed by an elected Mayor, City Treasurer, City Clerk, and ten Aldermen. The financial statements presented herein do not include agencies which have been formed under applicable state laws as separate and distinct units of government apart from the City of Hometown, Illinois, otherwise known as component units. The City of Hometown has no component units. The Library Fund, though it may appear to be a potential component unit, is not a component unit because the government officials control the Library in that it elects the Library Board, exercises influence over their daily operations, provides funding, when needed, and levies taxes on their behalf just as it does for all other funds. The Library Fund is included as part of the nonmajor special revenue funds.

B. Fund Accounting

The accounts of the City are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements.

Funds are classified into the following categories: governmental and proprietary.

Governmental funds are used to account for all or most of a City's general activities and includes the collection and disbursement of restricted, committed or assigned monies (special revenue funds) and the funds restricted, committed or assigned for the acquisition or construction of capital assets and the funds restricted, committed or assigned for the servicing of long-term debt. The General Corporate Fund is used to account for all activities of the general government not accounted for in some other fund.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided to outside parties (enterprise funds).

C. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the City. The effect of material interfund activity has been eliminated from these statements. Interfund services provided and used are not eliminated on these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and (2) grants and standard revenues that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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

CITY OF HOMETOWN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2019

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES – continued

C. Government-Wide and Fund Financial Statements - continued

The City reports the following major governmental fund -

The General Corporate Fund is the City's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

The City reports the following major proprietary fund –

The Water and Sewer Fund accounts for the activities of the water and sewerage operations. All charges for services and miscellaneous revenues are considered operating revenues and interest income is nonoperating revenue.

D. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as is the proprietary fund financial statements. Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues/expenses include all revenues/expenses directly related to providing water and sewer services. Incidental revenues/expenses are reported as non-operating.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The City considers revenues to be available as they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a fund liability is incurred.

All taxes, licenses, charges for services, fines, and interest associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only then cash is received by the City.

The City reports unearned/unavailable deferred revenue on its financial statements. Unearned/unavailable/deferred revenues arise when a potential revenue does not meet both the measurable and available or earned criteria for recognition in the current period. Unearned/unavailable/deferred revenues also arise when resources are received by the City before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the City has a legal claim to the resources, the unearned/unavailable/deferred revenue is removed from the financial statement and revenue is recognized.

E. Budgetary Control

The City Charter establishes the fiscal year as the twelve-month period beginning May 1. The departments submit to the City a budget of estimated expenditures for the ensuing fiscal year after which the City Treasurer subsequently submits a budget of estimated expenditures and revenues to the City Council by March 1.

Upon receipt of the budget estimates, the Council holds public hearings on the proposed budget. Information about the Budget ordinance is then published in the official newspaper of the City.

At least ten days prior to May 1, the budget is legally enacted through passage of an ordinance. The City Treasurer is authorized to transfer budgeted amounts between line items and departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the City Council.

CITY OF HOMETOWN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2019

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES – continued

E. Budgetary Control – continued:

Budgeted amounts are as originally adopted or as amended by the City Council. Individual amendments were not material in relation to the original appropriations which were adopted.

The Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General Fund presents a comparison of budgetary data to actual results. The General Fund utilizes the same basis of accounting for both budgetary purposes and actual results.

F. Fund Balance/Net Position

Government-Wide Statements

Net position is displayed in three components:

1. Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated and reduced by the outstanding balances (excluding unspent debt proceeds) of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
2. Restricted net position - Consists of net position with constraints placed on their 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.
3. Unrestricted net position - All other net position that do not meet the definitions of "restricted" or "invested".

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

Fund type definitions. The following definitions will be used in reporting activity in government funds across the City.

The General Fund is used to account for all financial resources not accounted for and reported in another fund.

Special Revenue Funds are used to account and report the proceeds of specified revenue sources that are restricted, committed, or assigned to expenditure for specific purposes. A listing of the Special Revenue Funds is reported on page 42.

Fund Balance reporting in governmental funds. Fund balance will be reported in governmental funds under the following five categories using the definitions provided by GASB Statement No. 54. The City may or may not report all the different fund balance categories in any given reporting period.

1. Nonspendable fund balance includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The City's nonspendable funds represent prepaid insurance and maintenance expenses that cover a portion of next year.
2. Restricted fund balance includes amounts that can be spent only for the specific purposes stipulated by the constitution, external resource providers, or through enabling legislation. The City's restricted funds represent funds to be used on highways and streets in the future.
3. Committed fund balance includes amounts that can be used only for the specific purposes determined by a formal action of the City's highest level of decision-making authority. The City has no committed funds.
4. Assigned fund balance includes amounts intended to be used only for the specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. The City's assigned funds represent funds to be used on culture and recreation.

The City will have the authority to assign amounts to be used for specific purposes. Such assignments cannot exceed the available (spendable, unrestricted, uncommitted) fund balance in any particular fund. Assignments can be made after the end of the reporting period.

CITY OF HOMETOWN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2019

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES – continued

F. Fund Balance/Net Position - continued:

5. Unassigned fund balance includes the residual classification for the City's general fund and includes all spendable amounts not contained in the other classifications. In other funds, the unassigned classification should be used only to report a deficit balance from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

When an expenditure is incurred for purposes for which both restricted and unrestricted (committed, assigned, or unassigned) amounts are available, it shall be the policy of the City to consider restricted amounts to have been reduced first. When an expenditure is incurred for purposes for which any of the unrestricted fund balance classifications could be used, it shall be the policy of the City that committed amounts would be reduced first, followed by assigned amounts and then unassigned amounts.

G. Cash and Cash Equivalents

For purposes of reporting cash flows, the City considers all certificates of deposit, savings, and money market funds that have a maturity of one year or less to be cash equivalents.

H. Investments

The City, at this time, does not have any investments. All Certificates of deposit and money market accounts that the City has are classified as cash or cash equivalents.

I. Prepaid Items

Prepaid balances are for payments made by the City in the current year to provide services occurring in the subsequent fiscal year and are recorded using the consumption method.

J. Interfund Receivables and Payables

Any residual balances outstanding, if any, between the governmental activities and business-type activities are reported in the governmental-wide financial statements as "internal balances".

K. Compensated Absences

Compensated absences including accumulated vacation, sick leave and other employee benefits are not accrued and included in the financial statements because the City does not believe the amount would be material to the financial statements in whole.

L. Property Tax Receivables

The County Assessors are responsible for assessment of all taxable real property, except for certain railroad property which is assessed directly by the state.

Property taxes attach as an enforceable lien on January 1. They are generally levied in November (by passing of a Tax Levy Ordinance). The City Council adopted the levy December 11, 2018. Tax bills are prepared by the County and issued on or about February 1 and August 1 the following year. They are payable in two installments on or about March 1 and on or about September 1 the following year. The County collects such taxes and remits them periodically to the government units. Generally, the government unit receives significant amounts of these taxes in March and September. Property tax revenues are recorded in the year in which the levy on property occurs. In Illinois, the time period between levy date and the receipts of the distributions from the county collector is unusually long.

CITY OF HOMETOWN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2019

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES – continued

L. Property Tax Receivables – continued

The 2018 property tax levy is recorded as a receivable, net of estimated uncollectibles. Based upon collection histories, the City has provided at April 30, 2019 an allowance for uncollectible real property taxes. All uncollected taxes relating to the 2016 tax levy has been written off. For governmental funds, only property taxes which are intended to finance the current fiscal year and collected within 60 days subsequent to year end, if any, are recorded as revenue.

The 2018 taxes are intended to finance a portion of the 2019 and the 2020 fiscal years and the 2020 portion is not considered available for current operations and is, therefore, shown as deferred/unavailable revenue. The 2019 tax levy has not been recorded as a receivable at April 30, 2019, as the tax has attached as a lien on property as of January 1, 2019; however, the tax will not be levied until December 2019 and, accordingly, is not measurable at April 30, 2019.

M. Comparative Data

Comparative total data for the prior year have been presented in selected sections of the accompanying financial statements in order to provide an understanding of changes in the City's financial position and operations. Also, certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation but had no effect on previously reported activity.

N. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows, liabilities and deferred inflows and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reported period. Actual results could differ from those estimates.

O. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City reports deferred outflows of resources related to pensions. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City reports unavailable/unearned property taxes in this category. The City also reports deferred inflows related to pensions, deferred easement agreement and unavailable revenue received more than 60 days after the fiscal year end.

P. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and in the fund financial statements for proprietary funds. All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated assets are valued at their fair market value on the date donated. Repairs and maintenance are recorded as expenses. Renewals and betterments are capitalized.

Assets capitalized, not including infrastructure assets, have an original cost of \$2,500 or more and three or more years of useful life. Infrastructure assets consist of roads, curbs, and sidewalks. In being a small city, the City has elected to capitalize their infrastructure at cost prospectively, meaning from 2005 and into the future. The City is in the process of redoing all the roads, curbs, and sidewalks with the help of Community Development Block Grants. Therefore, the City has not set a capitalization dollar amount of their infrastructure as they are capitalizing everything until all infrastructure projects are finished. When all the infrastructure projects are finished, the City will then set their capitalization policy. Depreciation

CITY OF HOMETOWN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2019

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - continued:

P. Capital Assets – continued

has been calculated on each depreciable property using the straight-line method (with no depreciation applied to the first year of acquisition). Estimated useful lives are as follows:

Buildings	15-40 years
Water and Sewer Systems	25-40 years
Infrastructure	20 years
Machinery and Equipment	3-15 years
Improvements	15 years
Street Lighting	25 years

Q. Appropriations and Expenditures

The City annually adopts an appropriation ordinance whereby authorization is granted to make expenditures and to incur obligations for specific purposes. Following is a comparison of actual expenditures with amounts appropriated for the fiscal year ended April 30, 2019:

	<u>Appropriations</u>	<u>Actual Expenditures</u>
GENERAL CORPORATE FUND:		
General Government:		
Administrative and General	\$ 1,028,700	\$ 562,485
Municipal Building	92,500	36,671
Liability Insurance	175,000	139,076
Audit Costs	19,434	16,500
Illinois Municipal Retirement Fund	250,000	167,671
	<u>1,565,634</u>	<u>922,403</u>
Total General Government	\$ 1,565,634	\$ 922,403
Public Safety:		
Police Department	\$ 1,770,000	\$ 1,052,997
Board of Police Commissioners	3,050	787
Police Protection	14,683	-
Crossing Guard	4,297	-
	<u>1,792,030</u>	<u>1,053,784</u>
Total Public Safety	\$ 1,792,030	\$ 1,053,784
Public Health	\$ 51,500	\$ 27,171
Highway and Street:		
Street and Bridge	\$ 37,500	\$ 12,378
Street Lighting	41,000	28,239
General Public Works	400,000	184,485
	<u>478,500</u>	<u>225,102</u>
Total Highway and Street	\$ 478,500	\$ 225,102
Subtotal	<u>\$ 3,887,664</u>	<u>\$ 2,228,460</u>

CITY OF HOMETOWN, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS
 APRIL 30, 2019

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - continued:

Q. Appropriations and Expenditures - continued

	Appropriations	Actual Expenditures
Parks and Recreation	\$ 316,750	\$ 67,304
Operating transfers out	\$ 10,000	\$ 7,500
 Total General Corporate Fund	 \$ 4,214,414	 \$ 2,303,264
 ALL OTHER FUNDS:		
Water and Sewer Department Fund	\$ 3,728,500	\$ 1,287,851
Public Library Fund	133,250	79,586
 Total All Other Funds	 \$ 3,861,750	 \$ 1,367,437
 Total	 \$ 8,076,164	 \$ 3,670,701

R. Restricted Cash

Restricted cash of \$-0- represents the cash in the Motor Fuel Tax Fund that is restricted for use for highways and streets. The \$3,930 of cash in the Motor Fuel Tax Fund is unrestricted since the fund has a negative fund balance.

S. Credit Risk, Concentration of Credit Risk, Interest Rate Risk and Foreign Currency Risk

The City does not have any policies towards these risks.

T. Program Revenue

The types of revenues that are considered to be program revenues are charges for services and capital grants.

NOTE 2 - MOTOR FUEL TAX FUND RESTRICTIONS

The motor fuel tax allotments reflects the monies allotted to the City by the State of Illinois as the City's share of these tax collections. The City can only expend these allotments for specific projects which must have a prior approval of the Motor Fuel Tax Division of the Department of Transportation - State of Illinois. Total restricted funds as of April 30, 2019 is \$-0-. The balance is zero because the fund balance is \$(38,270). A negative fund balance must be shown as unrestricted in the General Corporate Fund.

NOTE 3 - DEPOSITS

Deposits - State statutes require that all deposits in financial institutions be fully collateralized by U.S. Governmental obligations or its agencies and instrumentalities or direct obligations of Illinois or its agencies and instrumentalities that have a market value of not less than the principal amount of the deposits. The City's deposits, including certificates of deposit and money market accounts, were fully insured or collateralized as required by the state statutes at April 30, 2019. At year-end, the carrying amount of the City's deposits were \$2,583,932 and the respective bank balances totaled \$2,607,871. Included in the bank balances are Certificates of Deposits, savings and money market accounts totaling \$2,569,588. Of the total bank balances, \$250,000 was covered by the Federal Depository Insurance Corporation (FDIC), \$2,357,871 was covered by collateral held by U.S. Bank's trust department not in the City's name.

CITY OF HOMETOWN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2019

NOTE 4 - SPECIAL ASSESSMENTS

No special assessments have been levied by the City of Hometown since its incorporation.

NOTE 5 - CAPITAL ASSETS

Capital assets activity for the year ended April 30, 2019 was as follows:

	<u>Balance May 1</u>	<u>Additions/ Completions</u>	<u>Retirements/ Adjustments</u>	<u>Balance April 30</u>
Government Activities:				
Capital assets not being depreciated -				
Land	\$ 74,308	\$ -	\$ -	\$ 74,308
Capital assets being depreciated:				
Buildings and improvements	\$ 1,084,783	\$ 12,000	\$ -	\$ 1,096,783
Equipment	1,537,418	43,940	(68,768)	1,512,590
Street lighting	331,935	-	-	331,935
Infrastructure	<u>2,174,440</u>	<u>20,134</u>	<u>-</u>	<u>2,194,574</u>
Total capital assets being depreciated	<u>\$ 5,128,576</u>	<u>\$ 76,074</u>	<u>\$ (68,768)</u>	<u>\$ 5,135,882</u>
Less accumulated depreciation for:				
Buildings and improvements	\$ (574,124)	\$ (24,359)	\$ -	\$ (598,483)
Equipment	(734,873)	(145,030)	68,768	(811,135)
Street lighting	(320,944)	(9,825)	-	(330,769)
Infrastructure	<u>(716,273)</u>	<u>(108,719)</u>	<u>-</u>	<u>(824,992)</u>
Total accumulated depreciation	<u>\$ (2,346,214)</u>	<u>\$ (287,933)</u>	<u>\$ 68,768</u>	<u>\$ (2,565,379)</u>
Total capital assets being depreciated - net	<u>\$ 2,782,362</u>	<u>\$ (211,859)</u>	<u>\$ -</u>	<u>\$ 2,570,503</u>
Governmental activities capital asset - net	<u>\$ 2,856,670</u>	<u>\$ (211,859)</u>	<u>\$ -</u>	<u>\$ 2,644,811</u>
Government activities:				
General government				\$ 8,357
Public safety				78,202
Highway and Street				129,807
Cultural and Recreation				<u>71,567</u>
Total depreciation expense - governmental activities				<u>\$ 287,933</u>

CITY OF HOMETOWN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2019

NOTE 5 - CAPITAL ASSETS - continued:

Capital assets activity for the year ended April 30, 2019 was as follows:

	Balance May 1	Additions/ Completions	Retirements/ Adjustments	Balance April 30
Business-type activities:				
Capital assets not being depreciated -				
Appraised value of donated water system	\$ 265,000	\$ -	\$ -	\$ 265,000
Capital assets being depreciated:				
Buildings	\$ 14,495	\$ -	\$ -	\$ 14,495
Equipment	197,942	-	-	197,942
Water and sewer system	780,551	-	-	780,551
Total capital asset being depreciated	\$ 992,988	\$ -	\$ -	\$ 992,988
Less accumulated depreciation for:				
Building	\$ (14,495)	\$ -	\$ -	\$ (14,495)
Equipment	(139,753)	(9,719)	-	(149,472)
Water and sewer system	(384,500)	(18,735)	-	(403,235)
Total accumulated depreciation	\$ (538,748)	\$ (28,454)	\$ -	\$ (567,202)
Total capital assets being depreciated - net	\$ 454,240	\$ (28,454)	\$ -	\$ 425,786
Business-type activities capital assets - net	\$ 719,240	\$ (28,454)	\$ -	\$ 690,786
Total depreciation expense - business-type activities - Water				\$ 28,454

NOTE 6 - LONG-TERM DEBT

Changes in governmental activities long-term liabilities during the fiscal year were as follows:

	Balance May 1	Additions	Reductions	Balance April 30
Net pension liability - IMRF	\$ 126,327	\$ 196,320	\$ -	\$ 322,647

NOTE 7 - CONTINGENT LIABILITIES

Litigation

At the present time, the City of Hometown is not involved in any lawsuits.

CITY OF HOMETOWN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2019

NOTE 8 - GRANTS AND ADVANCES ON GRANTS

The City of Hometown did not receive any grants this year.

NOTE 9 - TAX LEVY AND COLLECTIONS

The City annually adopts an ordinance providing for the levying assessment and collection of taxes. Following is a comparison of actual collections with amounts levied for the fiscal year ended April 30, 2019:

	<u>2018 Tax Levy</u>	<u>Collections</u>
General Corporate Fund:		
Corporate	\$ 145,919	\$ 135,299
Crossing Guard	4,286	4,273
Police Protection	14,683	14,606
Illinois Municipal Retirement Fund	85,716	79,439
Auditing	19,434	19,345
Street and Bridge	23,981	22,220
Street Lighting	12,725	11,809
Liability Insurance	87,316	80,954
Parks and recreation	<u>22,106</u>	<u>20,510</u>
 Total general corporate fund	 <u>\$ 416,166</u>	 <u>\$ 388,455</u>
All Other Funds -		
Public Library Fund	<u>\$ 73,073</u>	<u>\$ 67,699</u>
 Total	 <u><u>\$ 489,239</u></u>	 <u><u>\$ 456,154</u></u>

NOTE 10 - RECEIVABLES

Receivables as of year-end for the City's individual major funds and nonmajor funds in aggregate are as follows:

	<u>General Fund</u>	<u>Water and Sewer Fund</u>	<u>Nonmajor Funds</u>
Receivables:			
Property taxes - net of allowance	\$ 394,440	\$ -	\$ 72,265
State income taxes	87,334	-	-
Sales taxes	93,383	-	-
Telecommunication taxes	13,173	-	-
Video Gaming tax	15,964	-	-
Motor Fuel taxes	-	-	9,627
Utility	25,434	-	-
Accounts	-	286,346	-
Fines	44,576	-	-
Other	-	-	5,436
Total receivables	<u><u>\$ 674,304</u></u>	<u><u>\$ 286,346</u></u>	<u><u>\$ 87,328</u></u>

All the receivables on the balance sheet are expected to be collected within one year.
Allowance for uncollectible property taxes for general fund is \$5,152 and for nonmajor funds is \$831 totaling \$5,983.

CITY OF HOMETOWN, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS
 APRIL 30, 2019

NOTE 11 - RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of; damage to and the destruction of assets; errors and omissions; natural disasters; and injuries to the City's employees. These risks are provided for through insurance from private insurance companies. The City currently reports all its risk management activities in its General Fund. The coverages remained about the same for 2019 but the premiums decreased about 1.2 percent.

NOTE 12 - POSTEMPLOYMENT BENEFITS

Other than providing pension benefits to the eligible employees the City does not provide any health care insurance benefits for retired employees. Accordingly, no liability has been recorded for post-retirement health care benefits. Although no health care insurance benefits are provided to retired employees, the City does provide COBRA health benefits to all prior employees as required by Federal law. The prior employees have to pay 100% of the premium. At this point, no employee has ever paid for COBRA. Therefore, GASB 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, does not have to be implemented.

NOTE 13 - EXCESS OF EXPENDITURES OVER BUDGET

Below is a listing of the individual funds that had an excess of expenditures over budgeted amounts along with an explanation of the differences. Excess of expenditures over budget are funded by future general tax revenues and Motor Fuel allotments.

	<u>Actual</u> <u>Expenditures</u>	<u>Budgeted</u> <u>Expenditures</u>	<u>Difference</u>
Motor Fuel Tax Fund	\$121,722	\$ 93,434	\$28,288 A)
Corporate Fund - Culture and Recreation	67,304	66,095	1,209 B)

- A) The excess was due to no engineering fees or curb and sidewalk replacement expenses being budgeted for during the year.
- B) The excess was due to unexpected services needed at the parks during the year.

NOTE 14 - TRANSFERS

Governmental activities:

Transfer from Corporate Fund to Library Fund - \$7,500

- A) Transfer made to support operations of the fund.

CITY OF HOMETOWN, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS
 APRIL 30, 2019

NOTE 15 - INTERFUND RECEIVABLES AND PAYABLES

<u>Fund</u>	<u>Due From</u>	<u>Due To</u>
GENERAL CORPORATE -		
Library Operating Fund	\$ 823	\$ -
Motor Fuel Tax	50,513	-
Water Operations Fund	52,431	-
LIBRARY OPERATING FUND:		
General Corporate Fund	-	823
MOTOR FUEL TAX FUND -		
General Corporate Fund	-	50,513
WATER OPERATIONS FUND -		
General Corporate Fund	-	52,431
	<u>\$ 103,767</u>	<u>\$ 103,767</u>

Significant interfund receivables/payables are as follows -

*\$50,513 due from Motor Fuel Tax Fund to the General Corporate Fund is the result of the Motor Fuel Tax Fund being short of funds to pay its bills. The \$52,431 due from the Water Fund to the General Corporate Fund was an oversight by the Water Fund in reimbursing its bills and will be paid back as soon as possible.

The amount from the Motor Fuel Tax Fund may not be paid back by next year.

NOTE 16 - DEFINED BENEFIT PENSION PLAN

The City contributes to one defined benefit pension plan, the Illinois Municipal Retirement Fund (IMRF), an agent-multiple-employer public employee retirement system. The benefits, benefit levels, employee contributions for the plan is governed by the Illinois Compiled Statutes and can only be amended by the General Assembly. The pension plan does not issue reports on the pension plan. However, IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois, 60523

a. Plan Description

Illinois Municipal Retirement Fund

Plan Administration

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members.

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense, and liability when due and payable.

Plan Membership

At December 31, 2018, IMRF membership consisted of:

Retirees and beneficiaries	11
Inactive, non-retired members	4
Members	11
Total	<u>26</u>

CITY OF HOMETOWN, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS
 APRIL 30, 2019

NOTE 16 - DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement Fund - continued

Benefits Provided

IMRF provides two tiers of pension benefits. Employers hired prior to January 1, 2011 are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. 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 members who retire at age 62 (reduced benefits) or after 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited services up to 15 years, and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Contributions

Participating members are required to contribute 4.5% of their annual covered salary to IMRF. The City is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rate for the calendar year ended December 31, 2018 was 11.25% of covered payroll.

Actuarial Assumptions

The City's net pension liability was measured as of December 31, 2018 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions:

Actuarial Valuation Date	December 31, 2018
Asset Valuation Method	Market Value of Assets
Actuarial Cost Method	Entry-Age Normal
Assumptions:	
Price Inflation	2.50%
Salary Increases	3.39% to 14.25%
Interest Rate	7.25%

Retirement Age - Experienced -based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study of the period 2014-2016.

Mortality - For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). 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). IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

* There were no benefit changes during the year.

* Changes in assumptions related to retirement age and mortality were made since the prior measurement date.

CITY OF HOMETOWN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2019

NOTE 16 - DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement Fund - continued

Discount Rate

The discount rate used to measure the the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the City contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected not to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments of 7.25% was blended with the index rate of 3.71% for tax exempt general obligation municipal bonds rated AA or better at December 31, 2018 to arrive at a discount rate of 7.25% used to determine the total pension liability.

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2018	<u>\$ 1,574,852</u>	<u>\$ 1,448,525</u>	<u>\$ 126,327</u>
Changes for the period:			
Service cost	\$ 40,789	\$ -	\$ 40,789
Interest on total pension liability	117,016	-	117,016
Difference between expected and actual experience of total pension liability	66,955	-	66,955
Changes in assumptions	44,374	-	44,374
Employer contributions	-	80,209	(80,209)
Employee contributions	-	32,897	(32,897)
Net investment income	-	(73,554)	73,554
Benefit payments and refunds	(70,070)	(70,070)	-
Administrative expense	-	-	-
Other (net transfer)	-	33,262	(33,262)
Net changes	<u>\$ 199,064</u>	<u>\$ 2,744</u>	<u>\$ 196,320</u>
BALANCES AT DECEMBER 31, 2018	<u>\$ 1,773,916</u>	<u>\$ 1,451,269</u>	<u>\$ 322,647</u>

For the year ended December 31, 2018, the City recognized pension income of \$100,625. At April 30, 2019, the City reported deferred outflows of resources and deferred inflows of resources by source to be recognized infuture pension expenses:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net deferred Outflows of Resources
Difference between expected and actual experience	\$ 45,055	\$ 152,933	\$ (107,878)
Changes in assumption	29,860	22,420	7,440
Net difference between projected and actual earnings on pension plan investments	171,182	85,413	85,769
Employer contributions after the measurement date	17,148	17,148	-
Total	<u>\$ 263,245</u>	<u>\$ 277,914</u>	<u>\$ (14,669)</u>

CITY OF HOMETOWN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2019

NOTE 16 - DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement Fund - continued

Changes in the Net Pension Liability - continued

Amounts reported as Deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

Calendar Year Ending December 31,

	2019		\$	(53,121)
	2020			(9,846)
	2021			11,287
	2022			37,011
	2023 and thereafter			-
Total			\$	<u><u>(14,669)</u></u>

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the City's calculated using the discount rate of 7.25% as well as what the City's net pension liability would be if it were calculated using a discount rate that is one percent point lower (6.25%) or one percentage point higher (8.25%) than the current rate:

	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
Total pension liability	\$ 1,972,299	\$ 1,773,916	\$ 1,606,823
Plan Fiduciary Net Position	1,451,269	1,451,269	1,451,269
Net Pension Liabilities/(Assets)	<u>\$ 521,030</u>	<u>\$ 322,649</u>	<u>\$ 155,554</u>

NOTE 17 - 99 YEAR EASEMENT AGREEMENT

In June 2016, the City (grantor) entered into a 99 year easement agreement with Monarch Towers III (grantee) for the operation of a cellular antennae facility on the property of Patterson Park. The City received a lump sum payment of \$337,947 in lieu of receiving monthly rental income over future years.

For governmental fund financial statement purposes, the \$337,947 was recognized fully as revenue in fiscal year 2017. For government-wide financial statement purposes, the revenue must be allocated over the 99 year lease period. The amount recognized for 2017 was \$2,845. The amount recognized for 2018 through 2116 will be \$3,414 per year. The amount recognized for 20117, the final year, will be \$530. At the end of the agreement, the grantee will remove all equipment and restore easement premises to substantially the same condition prior to construction of the cellular tower. The remaining deferred revenue on the government-wide financial statement is \$328,274.

NOTE 18 - POLICE CHIEF THEFT

On May 11, 2017, the City's former Chief of Police, Charles Forsyth, was arrested and charged with theft of governmental funds between \$10,000 and \$100,000. Mr. Forsyth pled guilty to the charge on October 23, 2017. As part of his sentence, the Court ordered that Mr. Forsyth make restitution to the City in the amount of \$65,000. The City expects to recover the entire amount from Mr. Forsyth. During the year, the former police chief made payments to the City of \$9,000 leaving an outstanding balance due of \$45,000. In 2017, the City received \$24,000 from its insurance carrier as a result of the theft loss. The City may be required to reimburse the insurance carrier when and if the full \$65,000 is reimbursed by Mr. Forsyth. The \$24,000 is part of the deferred revenue balance on the statement of net position and balance sheet.

CITY OF HOMETOWN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2019

NOTE 19 - LEASE OR INSTALLMENT PURCHASE CONTRACTS

Operating Lease

During the year ended April 30, 2017, the City leased two copiers for 60 months at \$239.00 per month under the terms of an operating lease expiring December, 2021. During the year ended April 30, 2014, the City also leased a copier for the library for 60 months at \$168.43 per month under the terms of an operating lease expiring January, 2020.

The minimum annual rental for the lease in effect at April 30, 2019 is listed in the table below:

Year Ended April 30	Equipment Lease
2020	\$ 4,384
2021	2,868
2022	1,912

Total equipment leasing expense under the current agreement for the fiscal year ended April 30, 2018 was \$4,889.

Legal Debt Margin

Assessed Valuation	\$ 47,592,101
Legal debt limit - 8.625 assessed valuation	\$ 4,104,819
Total debt	-
Remaining debt capacity	\$ 4,104,819

Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes provides "no municipality having a population of less than 500,000 shall become indebted in any manner or for any purpose, to an amount, including existing indebtedness in the aggregate exceeding 8.625% on the value of the taxable property therein, to be ascertained by the last assessment for state and county purposes, previous to the incurring of the indebtedness or, until 1983, if greater, the sum that is produced by multiplying the municipality's 1978 equalized assessed valuation by the debt limitation in effect on January 1, 1979."

NOTE 20 - SUBSEQUENT EVENTS

There were no subsequent events that must be reported on. Subsequent events were evaluated through November 26, 2019, the financial statement date.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF HOMETOWN, ILLINOIS
GENERAL CORPORATE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2019
(With Comparable Actual Totals)

	2019		2018
	Original and Final Budget	Actual	Actual
REVENUES:			
Property taxes	\$ 406,952	\$ 393,567	\$ 391,190
Other local taxes	158,400	176,336	172,623
Charges for service - Recreation	32,000	26,649	25,172
Intergovernmental	803,113	1,010,409	1,000,896
Licenses and permits	180,250	150,405	182,017
Fines	334,800	632,749	606,455
Investment income (expense)	1,350	1,614	1,688
Sale of capital assets	-	-	3,650
Fees, reimbursements, grants and miscellaneous	29,250	40,553	199,247
Total revenues	\$ 1,946,115	\$ 2,432,282	\$ 2,582,938
EXPENDITURES:			
Current:			
General government	\$ 966,850	\$ 922,403	\$ 1,028,941
Public Safety	1,130,681	1,053,784	1,183,432
Culture and Recreation	66,095	67,304	363,091
Public Health	29,245	27,171	24,632
Highway and Street	237,350	225,102	231,558
Total expenditures	\$ 2,430,221	\$ 2,295,764	\$ 2,831,654
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (484,106)	\$ 136,518	\$ (248,716)
OTHER FINANCING SOURCES (USES):			
Operating transfers in	\$ 100,000	\$ -	\$ 46,011
Operating transfers out	(7,500)	(7,500)	(7,500)
Total other financing sources (uses)	\$ 92,500	\$ (7,500)	\$ 38,511
NET CHANGE IN FUND BALANCE	\$ (391,606)	\$ 129,018	\$ (210,205)
FUND BALANCE - May 1		1,525,442	1,735,647
FUND BALANCE - April 30		\$ 1,654,460	\$ 1,525,442

See accompanying notes to required supplementary information.

CITY OF HOMETOWN, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
APRIL 30, 2019

All departments of the City submit requests for budgets to the City Treasurer so that a budget may be prepared. The proposed budget is prepared by line-item program, department and fund and includes information on previous years' spending, current estimates and requested appropriations for the next fiscal year.

The proposed budget is presented to the City Council for review. The City Council holds public hearings and may add to, subtract, or change amounts. Once the budget is approved, a formal budget ordinance is adopted providing the legal authority to spend public funds.

The annual budget within functions can be changed by the City Treasurer, changes affecting total functions or funds must be approved by the City Council. Expenditures and expenses may not legally exceed budget amounts at the function/fund level. The budget figures included in this report reflect any budget amendments made during the year.

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted (at department level) for the governmental, proprietary and fiduciary funds. The annual appropriated budget is legally enacted and provides for a legal level of control at the department level. All annual budgets lapse at fiscal year end.

CITY OF HOMETOWN, ILLINOIS
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN CITY NET PENSION LIABILITY AND RELATED RATIOS
APRIL 30, 2019

Calendar year ended December 31	Last Ten Fiscal Years										
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Total pension liability:											
Service cost	\$ 40,789	\$ 49,653	\$ 49,834	\$ 49,345	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest on total pension liability	117,016	129,342	145,451	135,713	-	-	-	-	-	-	-
Benefit changes	-	-	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	66,955	(217,261)	(301,742)	70,552	-	-	-	-	-	-	-
Changes of assumptions	44,374	(43,727)	(10,560)	3,913	-	-	-	-	-	-	-
Benefit payments, including refunds of member contributions	(70,070)	(85,786)	(140,848)	(107,131)	-	-	-	-	-	-	-
Net change in total pension liability	\$ 199,064	\$ (167,779)	\$ (257,865)	\$ 152,392	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total pension liability - beginning	\$ 1,574,852	\$ 1,742,631	\$ 2,000,496	\$ 1,848,104	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total pension liability - ending (a)	\$ 1,773,916	\$ 1,574,852	\$ 1,742,631	\$ 2,000,496	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Plan fiduciary net position											
Contributions - employer	\$ 80,209	\$ 45,823	\$ 53,902	\$ 49,168	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions - employee	32,897	19,025	21,385	19,773	-	-	-	-	-	-	-
Pension Plan Net investment income	(73,554)	237,287	115,607	8,171	-	-	-	-	-	-	-
Benefit payments, including refunds of member contributions	(70,070)	(85,786)	(140,848)	(107,131)	-	-	-	-	-	-	-
Administrative expense	-	-	-	-	-	-	-	-	-	-	-
Other	33,262	(176,209)	(299,531)	34,615	-	-	-	-	-	-	-
Net change in fiduciary net position	\$ 2,744	\$ 40,140	\$ (249,485)	\$ 4,596	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Plan fiduciary net position - beginning	\$ 1,448,525	\$ 1,408,385	\$ 1,657,870	\$ 1,653,274	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Plan fiduciary net position - ending (b)	\$ 1,451,269	\$ 1,448,525	\$ 1,408,385	\$ 1,657,870	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net pension liability (asset) - ending (a) - (b)	\$ 322,647	\$ 126,327	\$ 334,246	\$ 342,626	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Plan fiduciary net position as a percentage of the total pension liability	81.81%	91.98%	80.82%	82.87%	-	-	-	-	-	-	-
Covered-Employee payroll	\$ 490,740	\$ 416,204	\$ 469,116	\$ 439,398	-	-	-	-	-	-	-
Net pension liability as a percentage of covered-employee payroll	65.75%	30.35%	71.25%	77.98%	-	-	-	-	-	-	-

See accompanying notes to required supplementary information.

CITY OF HOMETOWN, ILLINOIS
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE CITY'S CONTRIBUTIONS
APRIL 30, 2019

Calendar year ended December 31	Last Ten Fiscal Years										
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Actuarially determined contribution	\$ 55,208	\$ 45,824	\$ 53,901	\$ 49,169	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Actual contribution	80,209	45,823	53,902	49,168	-	-	-	-	-	-	-
Contribution deficiency (excess)	(25,001)	1	(1)	1	-	-	-	-	-	-	-
Covered-employee payroll	\$ 490,740	\$ 416,204	\$ 469,116	\$ 439,398	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Actual contribution as a percentage of covered-employee payroll	16.34%	11.01%	11.49%	11.19%	-	-	-	-	-	-	-

Notes to the Required Supplementary Information:

Valuation date

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.

- Actuarial cost method
- Amortization method
- Remaining amortization period
- Asset valuation method
- Wage Growth
- Price inflation
- Salary increases
- Investment rate of return
- Retirement age

- Aggregate entry age normal
- Level % payroll, (closed)
- 25-year closed period
- 5-year smoothed market, 20% corridor
- 3.5%
- 2.75%
- 3.75% - 14.50% including inflation
- 7.50%
- 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 Annuant 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 adjustment 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.

Other Information:
Notes

There were no benefit changes during the year

* Based on Valuation Assumptions used in the December 31, 2016 actuarial valuation.

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

CITY OF HOMETOWN, ILLINOIS
GENERAL CORPORATE FUND
SCHEDULE OF REVENUES -BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2019
(With Comparable Actual Totals)

	2019		2018	
	Original and Final Budget	Actual	Actual	
PROPERTY TAXES:				
Corporate	\$ 375,913	\$ 363,549	\$ 361,585	
Road and Bridge	31,039	30,018	29,605	
Total property taxes	<u>\$ 406,952</u>	<u>\$ 393,567</u>	<u>\$ 391,190</u>	
OTHER LOCAL TAXES:				
Cable television franchise fee	\$ 60,000	\$ 70,679	\$ 73,282	
Utility taxes	98,400	105,657	99,341	
Total other local taxes	<u>\$ 158,400</u>	<u>\$ 176,336</u>	<u>\$ 172,623</u>	
CHARGES FOR SERVICE - RECREATION	<u>\$ 32,000</u>	<u>\$ 26,649</u>	<u>\$ 25,172</u>	
INTERGOVERNMENTAL:				
Income tax	\$ 416,634	\$ 449,927	\$ 454,022	
Municipal retailers occupation tax	303,979	341,057	323,467	
Personal property replacement tax	7,500	9,338	9,103	
Telecommunications tax	75,000	60,542	72,149	
Video Gaming Tax	-	149,545	142,155	
Total intergovernmental	<u>\$ 803,113</u>	<u>\$ 1,010,409</u>	<u>\$ 1,000,896</u>	
LICENSES AND PERMITS:				
Business licenses	\$ 35,000	\$ 27,465	\$ 28,675	
Dogs and cats	5,250	5,380	5,540	
Building permits	75,000	53,102	82,118	
Vehicle licenses	65,000	64,458	65,684	
Total licenses and permits	<u>\$ 180,250</u>	<u>\$ 150,405</u>	<u>\$ 182,017</u>	
FINES:				
Circuit court fines	\$ 25,000	\$ 18,379	\$ 19,037	
Local fines	309,800	398,665	380,532	
Local debt recovery	-	215,705	206,886	
Total fines	<u>\$ 334,800</u>	<u>\$ 632,749</u>	<u>\$ 606,455</u>	
GRANTS -				
CDBG Grants	<u>\$ -</u>	<u>\$ -</u>	<u>164,826</u>	
OTHER INCOME:				
Miscellaneous revenue	\$ 5,750	\$ 4,083	\$ 4,408	
Street rental from Trailer Court	21,000	19,250	22,750	
Equipment rental to Motor Fuel Tax Fund	2,500	6,481	7,263	
99 year easement agreement	-	10,739	-	
Total other income	<u>\$ 29,250</u>	<u>\$ 40,553</u>	<u>\$ 34,421</u>	
INVESTMENT INCOME (EXPENSE)	<u>\$ 1,350</u>	<u>\$ 1,614</u>	<u>\$ 1,688</u>	
TOTAL REVENUES	<u><u>\$ 1,946,115</u></u>	<u><u>\$ 2,432,282</u></u>	<u><u>\$ 2,579,288</u></u>	

CITY OF HOMETOWN, ILLINOIS
GENERAL CORPORATE FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2019
(With Comparable Actual Totals)

	2019		2018
	Original and Final Budget	Actual	Actual
GENERAL GOVERNMENT:			
Aldermen's office	\$ 372,220	\$ 370,577	\$ 489,934
City Clerk - Collector's office	129,160	133,122	124,687
City Treasurer's office	12,300	12,610	11,500
Mayor's office	19,250	12,610	18,592
Zoning Board of Appeals	3,184	2,919	3,001
Building department	31,236	30,647	30,154
Municipal buildings	38,000	36,671	12,037
Liability insurance	145,000	139,076	138,750
Audit costs	16,500	16,500	16,000
Illinois Municipal Retirement Fund	200,000	167,671	184,286
Total general government	\$ 966,850	\$ 922,403	\$ 1,028,941
PUBLIC SAFETY:			
Police department	\$ 1,129,043	\$ 1,052,997	\$ 1,182,590
Board of Police Commissioners	1,638	787	842
Total Public Safety	\$ 1,130,681	\$ 1,053,784	\$ 1,183,432
CULTURE AND RECREATION	\$ 66,095	\$ 67,304	\$ 363,091
PUBLIC HEALTH	\$ 29,245	\$ 27,171	\$ 24,632
HIGHWAY AND STREETS:			
Street and bridge	\$ 15,500	\$ 12,378	\$ 7,594
Street lighting	30,000	28,239	20,813
General public works	191,850	184,485	203,151
Total highway and street	\$ 237,350	\$ 225,102	\$ 231,558
Total expenditures	\$ 2,430,221	\$ 2,295,764	\$ 2,831,654

CITY OF HOMETOWN, ILLINOIS
GENERAL CORPORATE FUND
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2019
(With Comparable Actual Totals)

	2019		2018
	Original and Final Budget	Actual	Actual
GENERAL GOVERNMENT:			
Aldermen's Office:			
For Aldermen's salaries	\$ 30,000	\$ 29,875	\$ 29,250
For personnel wages	9,270	8,070	7,673
For legal expenses	60,000	54,874	56,226
For future expansion	-	-	-
For supplies and materials	5,250	3,214	4,851
For telephone costs	28,000	31,652	28,844
For services	64,000	70,916	78,807
For purchase of computer equipment	1,200	-	-
For purchase of equipment	1,000	-	-
For maintenance of equipment	2,000	-	-
For purchase of gasoline	35,000	31,277	34,351
For health insurance	75,500	72,593	61,911
For CDBG Grant	-	-	164,826
For Veteran's Memorial	1,000	330	50
For collection fees - fines	60,000	67,776	23,145
For liens	-	-	-
For Anniversary events	-	-	-
Total Aldermen's Office	\$ 372,220	\$ 370,577	\$ 489,934
City Clerk - Collector's office:			
For city clerk - collector's salary	\$ 55,167	\$ 55,167	\$ 53,407
For personnel wages	57,680	63,258	56,796
For collector's salary	13,113	13,911	13,506
For services	1,500	786	978
For purchase of equipment	1,200	-	-
For supplies and materials	500	-	-
Total City Clerk's Office	\$ 129,160	\$ 133,122	\$ 124,687
City Treasurer's Office:			
For City Treasurer's salary	\$ 12,000	\$ 12,000	\$ 11,500
For supplies and materials	100	-	-
For services	200	610	-
For maintenance of equipment	-	-	-
Total City Treasurer's Office	\$ 12,300	\$ 12,610	\$ 11,500

(This schedule is continued on the following pages.)

CITY OF HOMETOWN, ILLINOIS
GENERAL CORPORATE FUND
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2019
(With Comparative Actual Totals)

	2019		2018
	Original and Final Budget	Actual	Actual
GENERAL GOVERNMENT - continued:			
Mayor's office:			
For Mayor's salary	\$ 12,000	\$ 12,000	\$ 11,500
For services	7,000	-	6,896
For maintenance of equipment	250	610	196
Total Mayor's office	\$ 19,250	\$ 12,610	\$ 18,592
Zoning Board of Appeals:			
For personnel wages	\$ 3,184	\$ 2,919	\$ 3,001
For services	-	-	-
For supplies	-	-	-
Total Zoning Board of Appeals	\$ 3,184	\$ 2,919	\$ 3,001
Building department:			
For department head salary	\$ 9,395	\$ 9,395	\$ 9,121
For assistant director's salary	-	-	-
For personnel wages	20,541	20,510	20,137
For supplies	150	-	-
For purchase of equipment	150	-	-
For services	1,000	742	896
Total building department	\$ 31,236	\$ 30,647	\$ 30,154
Municipal buildings:			
For supplies and materials	\$ 10,000	\$ 7,808	\$ 7,015
For purchase of equipment	5,000	-	-
For services	18,000	27,299	3,169
For maintenance equipment and generator	5,000	1,564	1,853
Total municipal buildings	\$ 38,000	\$ 36,671	\$ 12,037
Liability insurance -			
For liability insurance	\$ 145,000	\$ 139,076	\$ 138,750
Audit Costs -			
For audit services	\$ 16,500	\$ 16,500	\$ 16,000
Illinois Municipal Retirement Fund -			
For payment to retirement fund	\$ 200,000	\$ 167,671	\$ 184,286
Total General Government	\$ 966,850	\$ 922,403	\$ 1,028,941

(This schedule is continued on the following pages.)

CITY OF HOMETOWN, ILLINOIS
GENERAL CORPORATE FUND
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2019
(With Comparable Actual Totals)

	2019		2018
	Original and Final Budget	Actual	Actual
PUBLIC SAFETY:			
Police department:			
For department head's salary	\$ 83,000	\$ 78,312	\$ 63,994
For salaries and wages, all police personnel	730,723	703,765	690,597
For telecommunication tax expenses (wages)	77,250	77,250	125,265
For services	139,480	107,468	141,607
For material and supplies	15,940	13,406	17,638
For purchase of equipment	65,150	55,807	132,188
For maintenance and operation of equipment	17,500	16,989	11,301
Total Police department	\$ 1,129,043	\$ 1,052,997	\$ 1,182,590
Board of Police Commissioners:			
For personnel wages	\$ 1,238	\$ 412	\$ 467
For services	400	375	375
Total Board of Police Commissioners	\$ 1,638	\$ 787	\$ 842
Total Public Safety	\$ 1,130,681	\$ 1,053,784	\$ 1,183,432
Culture and Recreation:			
For personnel wages	\$ 11,780	\$ 12,546	\$ 12,628
For materials and supplies	15	-	-
For purchase of equipment	2,000	1,950	1,471
For maintenance and operation of equipment	1,200	800	1,269
For contingent expenses	-	-	-
For services and programs	22,500	23,911	23,691
For development of playgrounds	12,000	12,000	305,515
For development of recreation buildings	2,000	1,768	4,995
For expansion program	14,600	14,329	13,522
Total Culture and Recreation	\$ 66,095	\$ 67,304	\$ 363,091

(This schedule is continued on the following pages.)

CITY OF HOMETOWN, ILLINOIS
GENERAL CORPORATE FUND
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2019
(With Comparable Actual Totals)

	2019		2018
	Original and Final Budget	Actual	Actual
PUBLIC HEALTH:			
For Department Head's salary	\$ 9,395	\$ 9,395	\$ 9,121
For personnel wages	-	-	-
For Code Enforcement Department Head's salary	-	-	-
For supplies	100	-	-
For maintenance and operation of equipment			
For services	15,500	14,512	15,110
For impounding animals	750	666	401
For purchase of equipment	3,500	2,598	-
Total Public Health	\$ 29,245	\$ 27,171	\$ 24,632
HIGHWAY AND STREETS:			
Street and Bridge:			
For materials and supplies	\$ 4,000	\$ 3,658	\$ 2,576
For purchase of equipment	5,000	3,294	532
For maintenance and operations of equipment	6,000	5,426	4,486
For services	500	-	-
Total street and bridge	\$ 15,500	\$ 12,378	\$ 7,594
Street Lighting :			
For street lighting	\$ 28,000	\$ 25,684	\$ 20,813
For services	2,000	2,555	-
Total street lighting	\$ 30,000	\$ 28,239	\$ 20,813
General Public Works:			
For personnel wages	\$ 149,350	\$ 156,778	\$ 153,450
For general supplies and materials	5,000	4,176	7,993
For purchase of equipment	5,000	879	1,888
For maintenance and operations of motorized equipment	15,000	14,882	13,749
For services	17,500	7,770	26,071
Total general public works	\$ 191,850	\$ 184,485	\$ 203,151
Total Highway and Street	\$ 237,350	\$ 225,102	\$ 231,558
Total expenditures	\$ 2,430,221	\$ 2,295,764	\$ 2,831,654

NONMAJOR SPECIAL REVENUE FUNDS

Motor Fuel Tax Fund - Accounts for expenditures related to approved motor fuel tax projects and from the state gasoline tax as collected and distributed by the State of Illinois.

Library Fund - Accounts for programs and services related to the operation of the City Library.

Special Events Fund - Accounts for revenues and expenditures pertaining to special events that occur in the City and are not supported by other funds.

CITY OF HOMETOWN, ILLINOIS
 ALL NONMAJOR GOVERNMENTAL FUNDS
 COMBINED BALANCE SHEET
 APRIL 30, 2019

ASSETS

	Special Revenue
Assets:	
Cash and cash equivalents	\$ 51,472
Receivables:	
Property taxes - net of allowance	72,265
Other	15,063
Due (to) from other funds	(51,336)
Cash - restricted	-
 Total assets	 \$ 87,464

LIABILITIES AND FUND BALANCES

Liabilities:	
Accounts payable	\$ 715
Accrued payroll	3,340
Deferred real estate taxes	37,681
 Total liabilities	 \$ 41,736
 Fund balances:	
Restricted	\$ -
Assigned	83,998
Unassigned	(38,270)
 Total fund balances	 \$ 45,728
 Total liabilities and fund balances	 \$ 87,464

CITY OF HOMETOWN, ILLINOIS
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE
 ALL NONMAJOR GOVERNMENTAL FUNDS
 FOR THE FISCAL YEAR ENDED APRIL 30, 2019

	<u>Special Revenue</u>
Revenues:	
Property taxes	\$ 67,765
Charges for services	1,830
Intergovernmental	112,006
Investment income (expense)	41
Fees, reimbursements, grants and miscellaneous	<u>5,436</u>
 Total revenue	 <u>\$ 187,078</u>
Expenditures:	
Current:	
Highway and Street	\$ 121,722
Culture and Recreation	<u>80,129</u>
 Total expenditures	 <u>\$ 201,851</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (14,773)</u>
Other financing sources (uses):	
Operating transfers in	\$ 7,500
Operating transfers out	<u>-</u>
 Total other financing sources (uses)	 <u>\$ 7,500</u>
NET CHANGE IN FUND BALANCE	\$ (7,273)
FUND BALANCE - May 1	<u>53,001</u>
FUND BALANCE - April 30	<u><u>\$ 45,728</u></u>

CITY OF HOMETOWN, ILLINOIS
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
APRIL 30, 2019

ASSETS

	Motor Fuel Tax Fund	Public Library Fund	Special Events Fund	Total
Assets:				
Cash and cash equivalents	\$ 3,930	\$ 47,042	\$ 500	\$ 51,472
Receivables:				
Tax receivable	-	73,096	-	73,096
Intergovernmental receivable	9,627	5,436	-	15,063
Allowance for uncollectible taxes	-	(831)	-	(831)
Due (to) from other funds	(50,513)	(823)	-	(51,336)
Cash - restricted	-	-	-	-
Total assets	<u>\$ (36,956)</u>	<u>\$ 123,920</u>	<u>\$ 500</u>	<u>\$ 87,464</u>

LIABILITIES AND FUND BALANCES

Liabilities:				
Accounts payable	\$ 715	\$ -	\$ -	\$ 715
Accrued payroll	599	2,741	-	3,340
Deferred real estate taxes	-	37,681	-	37,681
Total liabilities	<u>\$ 1,314</u>	<u>\$ 40,422</u>	<u>\$ -</u>	<u>\$ 41,736</u>
Fund balances:				
Restricted	\$ -	\$ -	\$ -	\$ -
Assigned	-	83,498	500	83,998
Unassigned	(38,270)	-	-	(38,270)
Total fund balances	<u>\$ (38,270)</u>	<u>\$ 83,498</u>	<u>\$ 500</u>	<u>\$ 45,728</u>
Total liabilities and fund balances	<u>\$ (36,956)</u>	<u>\$ 123,920</u>	<u>\$ 500</u>	<u>\$ 87,464</u>

CITY OF HOMETOWN, ILLINOIS
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED APRIL 30, 2019

	Motor Fuel Tax Fund	Public Library Fund	Special Events Fund	Total
Revenues:				
Property taxes	\$ -	\$ 67,765	\$ -	\$ 67,765
Charges for services	-	1,830	-	1,830
Intergovernmental	110,398	1,608	-	112,006
Investment income (expense)	7	34	-	41
Fees, reimbursements, grants and miscellaneous	-	5,436	-	5,436
Total revenues	<u>\$ 110,405</u>	<u>\$ 76,673</u>	<u>\$ -</u>	<u>\$ 187,078</u>
Expenditures:				
Current:				
Highway and Street	\$ 121,722	\$ -	\$ -	\$ 121,722
Culture and Recreation	-	79,586	543	80,129
Total expenditures	<u>\$ 121,722</u>	<u>\$ 79,586</u>	<u>\$ 543</u>	<u>\$ 201,851</u>
Excess (deficiency) of revenue over expenditures	<u>\$ (11,317)</u>	<u>\$ (2,913)</u>	<u>\$ (543)</u>	<u>\$ (14,773)</u>
Other financing sources (uses):				
Operating transfers in	\$ -	\$ 7,500	\$ -	\$ 7,500
Operating transfers out	-	-	-	-
Total other financing sources (uses)	<u>\$ -</u>	<u>\$ 7,500</u>	<u>\$ -</u>	<u>\$ 7,500</u>
NET CHANGE IN FUND BALANCE	\$ (11,317)	\$ 4,587	\$ (543)	\$ (7,273)
FUND BALANCE - MAY 1	<u>(26,953)</u>	<u>78,911</u>	<u>1,043</u>	<u>53,001</u>
FUND BALANCE - APRIL 30	<u><u>\$ (38,270)</u></u>	<u><u>\$ 83,498</u></u>	<u><u>\$ 500</u></u>	<u><u>\$ 45,728</u></u>

CITY OF HOMETOWN, ILLINOIS
MOTOR FUEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2019
(With Comparative Actual Totals)

	2019		2018
	Original and Final Budget	Actual	Actual
Revenues:			
State allotments	\$ 121,000	\$ 110,398	\$ 111,043
Interest income (expense)	-	7	(22)
Total revenues	\$ 121,000	\$ 110,405	\$ 111,021
Expenditures:			
Project expenditures:			
Street sweeping	\$ 6,435	\$ 6,559	\$ 5,480
Snow removal	36,248	38,041	36,922
Patching	8,180	11,320	5,559
Catch basin and sewer replacement	-	623	4,673
Weed cutting/ditch maintenance	5,316	4,110	5,223
Street name signs	1,890	298	596
Curb and sidewalk replacement	-	20,135	11,032
Striping crosswalks and curbs	5,226	2,408	3,980
Street light maintenance	9,691	17,092	15,722
Traffic signal maintenance - net of insurance reimbursement	-	408	2,326
Engineering	-	17,872	7,304
Street resurfacing	-	2,730	39,112
Cash basin cleaning and replacement	948	126	118
Special street patching	19,500	-	9,900
Total expenditures	\$ 93,434	\$ 121,722	\$ 147,947
Net change in fund balance	\$ 27,256	\$ (11,317)	\$ (36,926)
Restricted balance - May 1		(26,953)	9,973
Unrestricted balance - April 30		\$ (38,270)	\$ (26,953)

CITY OF HOMETOWN, ILLINOIS
PUBLIC LIBRARY FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2019
(With Comparative Actual Totals)

	2019		2018
	Original and Final Budget	Actual	Actual
Revenues:			
Property taxes	\$ 63,000	\$ 67,765	\$ 67,339
Replacement taxes	2,000	1,608	1,554
Fines, damages, and lost books, etc.	1,750	1,830	2,214
Video rental	-	-	-
Per capita grants	4,000	5,436	5,444
Interest income (expense)	30	34	15
Total revenues	\$ 70,780	\$ 76,673	\$ 76,566
Expenditures:			
For salaries and wages, all personnel	\$ 56,000	\$ 57,684	\$ 55,688
For purchase of books	17,000	10,031	12,817
For purchase of equipment	1,300	1,866	1,512
For future expansion	-	-	-
For services	3,000	3,612	2,957
For supplies and materials	3,000	4,194	3,596
For maintenance of equipment	1,000	600	600
For purchase of audio-visual equipment	1,400	757	1,674
For computer lab	3,000	842	-
Total expenditures	\$ 85,700	\$ 79,586	\$ 78,844
Excess (deficiency) of revenue over expenditures	\$ (14,920)	\$ (2,913)	\$ (2,278)
Other financing sources (uses) - Transfer from General Corporate Fund	7,500	7,500	7,500
NET CHANGE IN FUND BALANCE	\$ (7,420)	\$ 4,587	\$ 5,222
FUND BALANCE - May 1		78,911	73,689
FUND BALANCE - April 30		\$ 83,498	\$ 78,911

CITY OF HOMETOWN, ILLINOIS
SPECIAL EVENTS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2019
(With Comparative Actual Totals)

	2019		2018
	Original and Final Budget	Actual	Actual
Revenues:			
Receipts from Special Events	\$ -	\$ -	\$ 631
Interest income (expense)	-	-	2
Miscellaneous	-	-	1
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 634</u>
Expenditures -			
Special events costs	<u>\$ -</u>	<u>\$ 543</u>	<u>\$ 1,830</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ -</u></u>	<u>\$ (543)</u>	<u>\$ (1,196)</u>
FUND BALANCE - May 1		<u>1,043</u>	<u>2,239</u>
FUND BALANCE - April 30		<u><u>\$ 500</u></u>	<u><u>\$ 1,043</u></u>

ENTERPRISE FUND

Water Operations - Accounts for water and sewer revenue and expenditures.

CITY OF HOMETOWN, ILLINOIS
WATER OPERATIONS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2019
(With Comparable Actual Totals)

	2019		2018
	Original and Final Budget	Actual	Actual
Operating revenues:			
Charges for services	\$ 1,420,773	\$ 1,474,824	\$ 1,461,941
Miscellaneous	1,100	486	1,442
Total operating revenue	\$ 1,421,873	\$ 1,475,310	\$ 1,463,383
Operating expenses:			
Physical maintenance and improvements:			
For personnel wages	\$ 25,750	\$ 24,454	\$ 23,004
For material and supplies	30,000	29,933	17,914
For purchase of equipment	10,000	-	3,431
For maintenance of equipment	7,500	4,997	4,379
For services	66,250	96,045	116,441
Billing and administration:			
For payment of water and sewer charges	867,000	1,016,260	987,826
For personnel wages	57,680	78,888	66,228
For sundry supplies and materials	500	-	350
For purchase of equipment	900,000	-	-
For maintenance and operations of equipment	35,000	24,431	35,609
For billing supplies and postage	20,000	10,843	19,838
For services	2,000	2,000	1,210
For future expansion	199,843	-	-
For depreciation	-	28,454	28,455
Total operating expenses	\$ 2,221,523	\$ 1,316,305	\$ 1,304,685
Operating income (loss)	\$ (799,650)	\$ 159,005	\$ 158,698
Nonoperating income (expenses) -			
Interest income (expense)	(350)	741	(43)
Income (loss) before transfers	\$ (800,000)	\$ 159,746	\$ 158,655
OTHER FINANCIAL SOURCES (USES) -			
Operating transfers out	(100,000)	-	(46,011)
NET CHANGE IN FUND BALANCE	\$ (900,000)	\$ 159,746	\$ 112,644
FUND BALANCE - May 1		2,126,230	2,013,586
FUND BALANCE - April 30		\$ 2,285,976	\$ 2,126,230

CITY OF HOMETOWN, ILLINOIS
 STATEMENT OF ASSESSED VALUATION AND TAX RATES
 FOR THE YEARS 1964 TO 2018, INCLUSIVE

Year	Assessed Valuation	Corporate Interest	Bond and Lighting	Street Lighting	Audit	Civil Expense	Public Library	Police Pension	Street and Bridge	Recreation	IMRF	Liability Insurance	Crossing Guards	Police Protection
2018	\$47,592,101	2,994	-	.0261	.0398	.1499	.1499	.0492	.0453	.1759	.1792	.0088	.0302	
2017	43,432,446	2,815	-	.0245	.0384	-	.1410	.0462	.0426	.1654	.1684	.0085	.0290	
2016	43,305,525	3,126	-	.0273	.0440	-	.1566	.0514	.0474	.1836	.1871	.0097	.0332	
2015	41,295,198	3,247	-	.0278	.0464	-	.1626	.0533	.0492	.1907	.1943	.0103	.0351	
2014	41,644,954	3,182	-	.0278	.0407	-	.1596	.0524	.0485	.1881	.1907	.0102	.0349	
2013	46,912,528	3,241	-	.0241	.0407	-	.1382	.0420	.0420	.1629	.1652	.0089	.0308	
2012	49,783,476	2,546	-	.0222	.0390	-	.1264	.0398	.0398	.1505	.1525	.0086	.0295	
2011	54,620,792	2,253	-	.0197	.0299	-	.1119	.0371	.0343	.1331	.1350	.0076	.0264	
2010	62,735,516	1,926	-	.0168	.0299	-	.0951	.0317	.0294	.1138	.1154	.0070	.0230	
2009	59,390,750	1,885	-	.0173	.0308	.0096	.0984	.0326	.0302	.1171	.1187	.0067	.0237	
2008	56,874,419	1,963	-	.0180	.0320	.0100	.1024	.0340	.0314	.1219	.1236	.0070	.0254	
2007	50,847,217	2,103	-	.0192	.0343	.0107	.1096	.0364	.0336	.1305	.1323	.0075	.0274	
2006	46,914,766	2,223	.0204	.0205	.0362	.0113	.1159	.0355	.0355	.1378	.1397	.0079	.0294	
2005	45,311,768	2,236	.0205	.0364	.0364	.0114	.1170	.0357	.0386	.1385	.1405	.0080	.0296	
2004	38,761,278	2,614	.0239	.0318	.0422	.0133	.1320	.0404	.0452	.1619	.1642	.0093	.0345	
2003	39,024,169	2,481	.0238	.0318	.0422	.0132	.1312	.0449	.0449	.1557	.1631	.0092	.0343	
2002	38,931,559	2,487	.0238	.0311	.0422	.0132	.1315	.0450	.0450	.1561	.1635	.0093	.0344	
2001	24,866,633	3,242	.0205	.0310	.0552	.0172	.1716	.0218	.0218	.2035	.2131	.0121	.0448	
2000	29,117,875	3,325	.0318	.0318	.0566	.0177	.1758	.0223	.0223	.2087	.2186	.0124	.0460	
1999	29,838,419	3,202	.0311	.0311	.0582	.0173	.1716	.0218	.0218	.2037	.2133	.0121	.0449	
1998	28,470,269	3,136	.0331	.0331	.0589	.0184	.1830	.0218	.0218	.2174	.2270	.0129	.0478	
1997	27,925,394	2,241	.0332	.0332	.0591	.0185	.1835	.0218	.0218	.2178	.2274	.0129	.0480	
1996	27,524,279	2,170	.0337	.0337	.0599	.0187	.1859	.0218	.0218	.2208	.2306	.0132	.0486	
1995	23,974,486	1,5015	.0387	.0387	.0687	.0215	.2135	.0215	.0215	.2535	.2633	.0150	.0559	
1994	23,699,705	1,5189	.0391	.0391	.0695	.0217	.2160	.0217	.0217	.2554	.2652	.0152	.0565	
1993	24,067,565	2,482	.0385	.0385	.0885	.0214	.2160	.0214	.0214	.2525	.2623	.0150	.0556	
1992	19,658,575	3,039	.0472	.0472	.0838	.0262	.2644	.0262	.0262	.2796	.2894	.0183	.0681	
1991	19,458,159	2,911	.0476	.0476	.0847	.0249	.2430	.0249	.0249	.2911	.3009	.0154	.0582	
1990	20,865,989	2,911	.0936	.0936	.0774	.0249	.2430	.0249	.0249	.2911	.3009	.0154	.0582	
1989	16,510,981	2,0267	.2162	.0487	.0790	.0222	.2200	.0222	.0222	.2715	.2813	.0143	.0543	
1988	16,395,886	3,330	.2177	.0490	.0936	.0281	.2200	.0281	.0281	.3119	.3217	.0175	.0686	
1987	15,976,539	3,330	-	.0500	.0942	.0283	.2188	.0283	.0283	.2953	.3051	.0176	.0691	
1986	15,598,112	3,330	.1161	.0500	.0726	-	.2644	.0264	.0264	.2901	.3000	.0181	.0709	
1985	11,427,559	3,330	.1585	.0495	.0726	.0500	.2700	.0500	.0500	.1981	.2080	.0165	.0594	
1984	11,175,993	3,330	.1621	.0500	.0972	.0500	.2700	.0500	.0500	.1901	.2000	.0200	.0750	
1983	11,175,993	3,330	.1621	.0500	.0972	.0500	.2700	.0500	.0500	.1901	.2000	.0200	.0750	
1982	11,950,464	3,330	.1516	.0500	.0909	.0485	.2644	.0485	.0485	.1981	.2080	.0165	.0594	
1981	12,900,072	3,330	.0842	.0500	.0842	.0500	.2430	.0500	.0500	.1901	.2000	.0200	.0750	
1980	11,376,773	3,330	.1899	.0500	.0824	.0500	.2430	.0500	.0500	.1901	.2000	.0200	.0750	
1979	11,122,714	3,330	.2172	.0500	.0671	.0500	.2430	.0500	.0500	.1901	.2000	.0200	.0750	
1978	10,641,517	3,330	.2419	.0900	-	.0500	.2430	.0500	.0500	.1901	.2000	.0200	.0750	
1977	11,071,996	3,330	.2010	.0698	-	.0500	.2430	.0500	.0500	.1901	.2000	.0200	.0750	
1976	10,838,147	3,330	.0692	.0500	-	.0500	.2430	.0500	.0500	.1901	.2000	.0200	.0750	
1975	10,684,484	3,460	.0722	.0520	-	.0235	.1700	.0656	.0656	.3353	.3593	-	-	
1974	11,104,133	3,330	.0522	.0500	.0423	.0259	.1500	.0671	.0671	.3621	.3802	-	-	
1973	11,114,662	3,330	.1470	.0500	.0423	.0271	.1700	.0763	.0763	.2778	.2959	-	-	
1972	9,913,868	3,763	.1647	.0565	.0423	.0214	.1700	.0699	.0699	.2613	.2794	-	-	
1971	11,203,925	8,171	-	.0500	.0423	.0238	.1500	.0714	.0714	.1901	.2076	-	-	
1970	11,460,519	8,281	-	.0500	.0316	.1695	.1500	.0403	.0403	.1762	.1937	-	-	
1969	11,192,428	3,330	.1882	.0500	.0280	.0316	.1500	.0265	.0265	.1038	.1167	-	-	
1968	10,781,902	9,436	.1866	.0322	.0413	.0280	.1500	.0143	.0143	.0918	.1038	-	-	
1967	10,057,192	9,000	.2012	.0322	.0229	.0229	.1337	.0143	.0143	.0643	.0772	-	-	
1966	9,460,028	8,859	.2151	.0260	.0298	.0298	.1200	.0148	.0148	.0954	.1129	-	-	
1965	9,625,153	3,330	.1792	.0186	.0250	.0250	.1200	.0168	.0168	.0667	.0800	-	-	
1964	9,558,033	3,330	.1995	.0215	.0250	.1144	.1034	.0166	.0166	.0500	.0622	-	-	
1964	9,953,912	3,300	.1275	-	.0250	.1034	.1034	.0167	.0167	-	-	-	-	