

City of

AURORA

Illinois

**COMPREHENSIVE
ANNUAL FINANCIAL REPORT**



2014

**FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2014**

CITY OF AURORA, ILLINOIS

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

For the Year Ended
December 31, 2014

Prepared by Finance Department

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INTRODUCTORY SECTION

**CITY OF AURORA, ILLINOIS
PRINCIPAL OFFICIALS**

MAYOR

Thomas J. Weisner

CITY COUNCIL

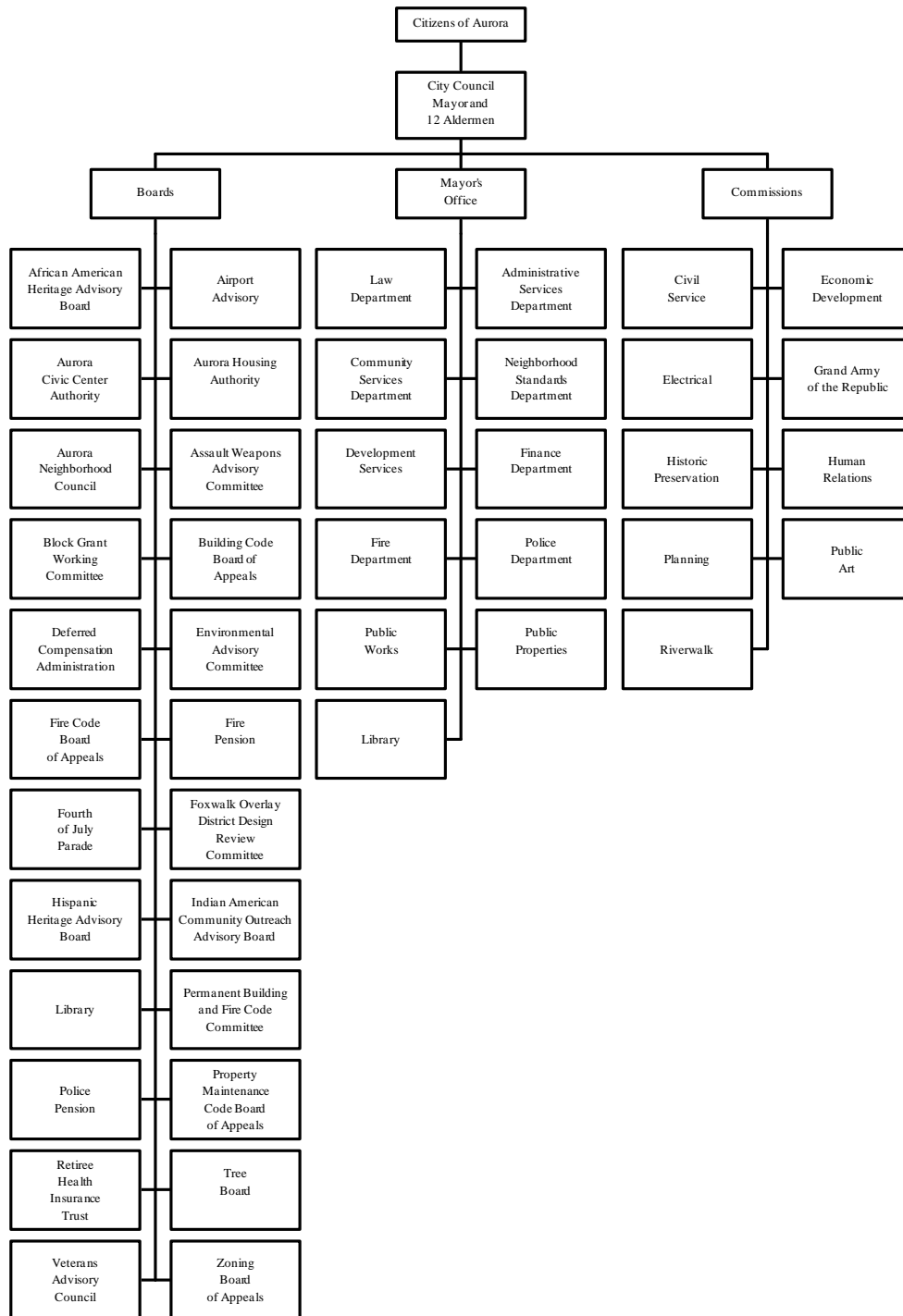
*Robert J. O'Connor, Alderman at Large
Richard C. Irvin, Alderman at Large
Kristina A. Bohman, First Ward Alderman
Juany Garza, Second Ward Alderman
Theodoros C. Mesiacos, Third Ward Alderman
William M. Donnell, Fourth Ward Alderman
John S. "Whitey" Peters, Fifth Ward Alderman
Michael B. Saville, Sixth Ward Alderman
Scheketa Hart-Burns, Seventh Ward Alderman
Richard B. Mervine, Eighth Ward Alderman
Edward J. Bugg, Ninth Ward Alderman
Lynne M. Johnson, Tenth Ward Alderman*

PRIMARY ADMINISTRATIVE OFFICIALS

*Alex G. Alexandrou, Chief Administrative Services Officer
Daniel Barreiro, Chief Community Services Officer
Brian W. Caputo, Chief Finance Officer/City Treasurer
Rosario DeLeon, Chief Operations Officer
Carie Anne Ergo, Chief Management Officer
John S. Lehman, Fire Chief
Eva L. Luckinbill, Director of Libraries
James E. Pilmer, Director of Neighborhood Standards
Kenneth D. Schroth, Director of Public Works/City Engineer
Gregory S. Thomas, Police Chief
Alayne M. Weingartz, Corporation Counsel
William A. Wiet, Chief Development Services Officer*

CITY OF AURORA

Organizational Chart





Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Aurora
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2013

Executive Director/CEO



City of Aurora

Finance Department • 44 E. Downer Place • Aurora, Illinois 60507-2067 • 630.256.3500
Fax 630.256.3509

June 4, 2015

To the Mayor of the City of Aurora, the Aurora City Council, and Aurora Residents and Businesses:

The Comprehensive Annual Financial Report (CAFR) of the City of Aurora, Illinois, for the fiscal year ended December 31, 2014, is submitted herewith. This report provides a broad view of the city's financial activities for the 2014 fiscal year and its financial position at December 31, 2014. Although addressed to the elected officials and the citizens of the city, this report has a number of other users. Foremost among these other users are bondholders of the city, financial institutions, credit rating agencies, educational institutions, and other governmental entities. Illinois statutes require that Illinois municipalities publish financial statements on an annual basis that are prepared in accordance with generally accepted accounting principles and are audited by independent accountants. In producing a CAFR, the City of Aurora has chosen to provide financial information that is significantly greater than what state law requires.

Responsibility for both the accuracy of the information presented in the CAFR as well as the completeness and fairness of the presentation, including all disclosures, rests with the city's management. We believe that the information, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position of the city and the results of its operations; and that all disclosures necessary to enable the reader to gain the maximum understanding of the city's financial affairs have been included.

Sikich LLP (Certified Public Accountants) has issued an unmodified ("clean") opinion on the city's financial statements for the year ended December 31, 2014. The independent auditor's report is located at the front of the financial section of this report.

The management of the city has established a system of internal control that is designed to assure that the assets of the city are safeguarded against loss, theft, or misuse. The system of internal control also assures that the accounting system compiles reliable financial data for the preparation of financial statements in conformity with generally accepted accounting principles. Internal accounting controls are designed to provide reasonable, but not absolute, assurance that these objectives will be met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the evaluation of the costs and benefits requires estimates and judgments by management.

This letter of transmittal should be read in conjunction with management's discussion and analysis to obtain the most complete assessment of the city's current financial status and its future prospects.

The Reporting Entity and its Services

The City of Aurora was incorporated in 1857. The city is located approximately 36 miles west of Chicago. Aurora is a home-rule community as defined by the Illinois Constitution and operates under the mayor-council form of government. The City Council is comprised of 12 aldermen, two elected at large and one elected from each of the city's ten wards.

Aurora is a diverse and growing community. The city currently has a land area of approximately 46 square miles and extends into four Illinois counties: Kane, DuPage, Kendall, and Will. In the 2010 census, Aurora's population was found to be 197,899, making it the second most populous municipality in the state. The 1980 and 2000 census figures of 81,293 and 142,990, respectively, provide insight into the pace of Aurora's growth. The United States Census Bureau found that Aurora was the 18th fastest growing city in America during the 1990s among cities with a population of more than 100,000.

The city provides the full range of municipal services contemplated by statute or charter. These services include public safety, roadway maintenance, refuse disposal, public improvements, planning and zoning, engineering and inspection, water and sewer utility service, youth and certain other social services, and general administrative services. Supplementing the recreational services provided by local park districts, the city operates several municipal parks, one zoo, and two golf courses. The city also owns and operates the Aurora Municipal Airport. Library services are provided by the Aurora Public Library. The Aurora Public Library is a component unit of the city whose financial information is "discretely presented" in accordance with generally accepted accounting principles. Consequently, most of the detailed financial information pertaining to the library is published in a separate financial report.

The Accounting System and Budgeting

The accounts of the city are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balances, revenues, and expenditures. Resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

The city's accounting records are generally maintained on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when measurable and available to liquidate obligations of the current period and expenditures are recorded when a liability is incurred that is expected to draw upon current financial resources. The modified accrual accounting records are the basis for assessing budgetary compliance. After the end of the fiscal year, the city's management makes various adjustments to the accounting records to permit the preparation of certain financial statements on the accrual basis of accounting to comply with generally accepted accounting principles. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded when incurred.

The City of Aurora has operated under the budget system as permitted by Chapter 65 of Illinois Compiled Statutes (as opposed to the appropriation system) since January 1, 2000. State law requires that a municipality operating under the budget system adopt its annual budget prior to the start of its fiscal year. Through the budget, spending authority is conveyed by expenditure object. Budgetary control is maintained by the use of encumbrance accounting under which purchase orders, contracts, and other commitments are effectively recorded as temporary expenditures in order to reserve the proper portion of the applicable

budgetary account. The legal level of budgetary control is the department level or, where no departmental segregation of a fund exists, the fund level.

The city's budget development process starts in March of each year with the issuance of budgeting instructions by the Finance Department. These instructions provide detailed guidance to the city staff on how to prepare departmental/divisional budget requests. Applicable forms are also provided. Department heads must submit their budget requests to the Finance Department in April. During the month of May, the Finance Department compiles a draft city budget based upon the departmental requests and its projection of revenues for the budget year. In June and July, the Mayor meets with department heads to review their budget requests. He makes adjustments as appropriate to achieve budgetary balance and align the spending plan with his priorities. During August and September, the Finance Department revises the draft budget as directed by the Mayor. The Mayor submits his proposed city budget to the City Council for consideration in October.

Upon receiving the Mayor's proposed budget, the City Council refers the document to its Finance Committee for review. The Finance Committee meets with selected department heads and other city staff members during October and November to review the portions of the proposed budget within their functional responsibility. The Finance Committee may make changes to the proposed budget in consultation with the Mayor. Upon completion of its review, the Finance Committee typically recommends approval of the proposed budget to the City Council in November. The City Council approves the budget in late November or early December.

The city prepares budgets for its numerous governmental, proprietary, and fiduciary funds. The General Fund, Debt Service Fund, Gaming Tax Fund, and several other special revenue and capital projects funds comprise the governmental funds section of the budget. The proprietary funds section includes the Water and Sewer Fund, Airport Fund, Motor Vehicle Parking System Fund, Transportation Center Fund, Golf Operations Fund, and the three internal service funds. The Aurora Police Pension Fund, Aurora Firefighters' Pension Fund, and Retiree Health Insurance Trust Fund are included in the budget as fiduciary funds. The city does not adopt a budget for its Working Cash Fund (a permanent governmental fund) or agency funds.

Factors Affecting Economic Condition

Local Economy. The economic outlook for the City of Aurora is exceedingly bright. The City is a full participant in the strong metropolitan Chicagoland economy. As residential and business development has moved west from Chicago, Aurora has been a beneficiary. As described above, Aurora has experienced significant population growth over the past 30 years. Geographic growth has paralleled the population increases. Between 1980 and 2013 the land area of the City increased from 28 to 46 square miles. The City has managed the growth with a "growth should pay for itself" philosophy. This philosophy has manifested itself through policies that require new developments to pay for their own infrastructure.

A major strength of Aurora's economic base is its diversity. Of the city's combined total of \$3,068,739,066 in equalized assessed value (EAV) for the 2013 property tax levy (applicable to property taxes paid in 2014), \$560,005,657 or 18.2% was classified as commercial and \$300,493,295 or 9.8% as industrial. Between 2012 and 2013, the city's total EAV (excluding incremental/tax increment financing EAV) decreased by \$182.8 million or 5.6% due to the reassessment of properties.

The city's retail anchor continues to be the Westfield Shoppingtown Fox Valley, a 1.5 million square-foot enclosed shopping mall constructed in the 1970s that contains over 160 stores. While the mall enjoys

regional recognition as a prime shopping location, several smaller retail centers also exist throughout the community.

Certainly the most significant addition to the city's retail base in recent years has been Chicago Premium Outlets. This facility, located just east of Farnsworth Avenue and north of Interstate Route 88, is a 435,000 square-foot upscale, fashion-oriented outlet center with more than 120 stores. The outlet center attracts shoppers from throughout Illinois, Indiana, and Wisconsin.

Economic development successes during 2014 included, but were not limited to:

- Glanbia Performance Nutrition. A producer of nutritional drink mixes with a 20-year presence in Aurora, Glanbia cut the ribbon on a new 600,000 square-foot building in June of 2014. The expansion created 120 jobs.
- Dik Drug Company. Cardinal Health purchased Dik, a drug distributor, and moved the company from Burr Ridge, Illinois, to Aurora along with 44 employees.
- Floor & Décor. This leading specialty retailer of hard surface flooring opened a location on Illinois Route 59. The store provides jobs for 50 people.
- Mariano's Fresh Market. Mariano's opened at a site near the intersection of New York Street and Eola Road. The owners invested \$4 million in a building that formerly housed a Dominick's Food Store. Mariano's employs approximately 470 individuals.
- Wingstop. Twenty-five jobs were created in Aurora when this 2,271 square-foot restaurant opened its doors.
- IML Labels. IML, a label and print company, commenced operations in a 39,843 square-foot facility in the spring of 2014. The company employs 11 staff members.
- Gonnella Baking Company. With an investment of \$8 million, Gonnella expanded their existing production facility in the city by 54,000 square-feet.

As these business moves suggest, the vibrant economic climate in Aurora just keeps getting better.

Long-Term Financial Planning. The city uses a number of processes and resultant planning documents to accomplish its financial planning. As discussed above, the city adopts an annual budget. There are two major planning documents that are inputs to the annual budgeting process. The first is the city's strategic plan. The strategic plan establishes a comprehensive program of major goals for the city. The overall organizational goals included in the current plan are to:

- Attract and retain businesses and jobs.
- Preserve high levels of public safety and quality of life.
- Provide efficient, innovative, transparent, and accountable city government.

The city's departments and divisions have established goals and programs of work to support the accomplishment of the citywide goals listed above.

Tasks included in the strategic plan that require capital expenditures are inputs to the city's capital planning process. Those that do not require capital expenditures are direct inputs to the annual budget process.

The second major input to the annual budget process is the capital planning process. The Capital Improvements Plan (CIP) is the product of the capital planning process. The CIP reflects a ten-year projection for a variety of capital projects, to include infrastructure. For a project to be included in the CIP, it must involve the creation or purchase of a tangible asset with an original cost of at least \$100,000 and a useful life of more than one year. (Motor vehicles and equipment are excluded from the CIP.) The major categories of projects in the CIP are:

- Downtown.
- Economic Development.
- Facilities.
- Municipal Airport.
- Neighborhood Redevelopment.
- Recreation.
- Stormwater.
- Transportation.
- Water and Sewer.

Those projects that are programmed for the first year of the CIP (i.e., the upcoming budget year) are most closely scrutinized in the capital planning process because their funding must be addressed in the annual budget.

Financial Policies. The city has established several specific policies to guide its financial operations. Those policies relate to accounting and financial reporting, budgeting and revenue management, debt management, cash management and investments, and purchasing. Some of the most significant policies include:

- Issue a comprehensive annual financial report within 180 days of the end of each fiscal year that complies with generally accepted accounting principles. (Accounting and Financial Reporting)
- Capitalize building improvements, land improvements, and infrastructure with an acquisition cost of \$100,000 or more. Capitalize vehicles, machinery, furniture, and equipment with an acquisition cost of \$50,000 or more. (Accounting and Financial Reporting)
- Maintain a diversified revenue structure. (Budgeting and Revenue Management)
- Maintain a General Fund balance of the greater of a) \$1 million plus 25% of the prior year's corporate property tax levy or b) 10% of expenditures as originally budgeted for the year. (Budgeting and Revenue Management)

- Maintain a balanced General Fund budget except for planned drawdowns of the fund balance when the fund balance exceeds its target. (Budgeting and Revenue Management)
- Restrict the use of gaming tax revenues to capital projects, general obligation debt service, and non-essential services. Maximize the use of gaming tax revenues for downtown redevelopment purposes. (Budgeting and Revenue Management)
- Gradually increase annual employer contributions to the Retiree Health Insurance Trust Fund so as to achieve an 80% funded ratio for the retiree healthcare plan after several years. (Budgeting and Revenue Management)
- Limit the period during which debt is outstanding to a time period not greater than the useful life of the asset financed by the debt. (Debt Management)
- Sell bonds through competitive, rather than negotiated, sales whenever possible. (Debt Management)
- Require that all bank deposits be collateralized with high-quality securities having a market value of at least 110% of the underlying securities. (Cash Management and Investments)
- Purchase investments on a delivery-versus-payment basis pursuant to competitive bidding. (Cash Management and Investments)
- Purchase only those investments allowable under the Illinois Public Funds Investment Act. (Cash Management and Investments)
- Place all investment securities with a third-party custodian for safekeeping. (Cash Management and Investments)
- Conduct a formal competitive bidding process (newspaper publication) for purchases in excess of \$25,000. (Purchasing)
- Obtain City Council approval of all purchases in excess of \$25,000. (Purchasing)

2014 Accomplishments

Aurora is a great place to work, live, and raise a family. The City of Aurora is dedicated to constantly improving the delivery of its services thereby enhancing the quality of life for its residents and the operating environment for its businesses. Among the city's more notable accomplishments in 2014 were:

- ***Crime Down.*** The violent crime rate was down 7.1% and the overall crime rate dropped 1.1% from the prior year. Burglaries decreased by 11.6%. Also, the implementation of the canine unit has significantly enhanced our ability to apprehend suspects, seize drugs, and recover weapons.
- ***Enhanced Emergency Medical Services Technology.*** The city equipped its ambulances with computerized information tablets. These tablets have given our paramedics a technological edge in caring for patients. The tablets allow the paramedics to collect detailed medical data on a patient's condition and electronically transmit it directly to the medical

treatment facility where the patient will receive more advanced care. This comprehensive and timely information permits the facility to better prepare for the patient's arrival.

- ***Street Resurfacing Program.*** We resurfaced a total of 46.9 lane-miles of city streets including 29.4 lane-miles of residential streets and 17.5 lane-miles of arterial and major streets. This annual program has had a direct, positive impact upon Aurora's neighborhoods and transportation network.
- ***Watermain Replacement Program.*** The City of Aurora has approximately 760 miles of watermains underground. A large share of these watermains are many decades old, have weakened, and must be replaced. We have instituted a methodical annual replacement program to address this need on a continuing basis. Under this program, 14,100 linear feet of deteriorated watermains were replaced during 2014.
- ***Tree Replacement Program.*** The emerald ash borer was responsible for the destruction of thousands of trees in the rights of way throughout the community. To replenish the tree stock, we implemented a tree replacement program at the end of 2013. During 2014, we replaced 1,300 trees under the program. The cost of replacing 500 of these trees was shared on a 50/50 basis with residents who desired to accelerate the replacement of trees in front of their homes and select a particular species of tree to be planted.
- ***Vacant Property Maintenance Enforcement Program.*** In response to the national foreclosure crisis, the city established a program during 2014 to ensure that vacant properties are properly maintained. This program has had a significant impact in ensuring that vacant properties do not become blighted.
- ***RiverEdge Park Performances.*** The summer of 2014 marked the second season of RiverEdge Park, the new entertainment and cultural hub in Aurora. For year two, the city's management partner, the Aurora Civic Center Authority, worked to add events to an already impressive concert schedule. The park hosted expanded festival offerings such as the Fox Valley Irish Fest, Sacred Heart Annual Festival, Wisconsin Beer and Cheese Tour in addition to cultural mainstays Roots Aurora, Fiestas Patrias and the Puerto Rican Heritage Festival. Aurora favorites Downtown Alive and Blues on the Fox drew a combined 14,000 attendees. The schedule also included Jennifer Nettles and the Indigo Girls, the Under the Sun Tour, Boston, and Lady Antebellum. With Lady Antebellum, RiverEdge Park's saw it first sold-out show with 8,500 concert-goers.
- ***Library Improvements in Progress.*** A new, state-of-the-art main library facility in the city's downtown is under construction and scheduled for completion in 2015. The facility will serve as an educational and cultural center for the community. As part of the associated larger program of library system improvements, the library's two primary branches on the east and west sides of the city have been remodeled. This remodeling initiative also resulted in the Eola Branch on the east side receiving a family computer lab. Additional group study spaces have been added to the West Branch Library. Also, an Express Center for Library Services has been established as an additional service point in the city's First Ward. Throughout the library system, radio-frequency identification (RFID) technology is being placed in library materials. RFID technology permits library materials to be more efficiently handled and inventoried and more effectively secured. Moreover, to make library services more accessible to educational institutions and businesses in the community, we are

upgrading the online Integrated Library System. Funding for these improvements is coming from \$19.2 million of general obligation bonds issued in 2012 and a \$10.8 million grant from the State of Illinois.

- **Bond Refunding.** In September, we refunded \$9.2 million of the general obligation bonds that the city issued in 2006. The refunding will result in a net present value savings of \$1.2 million for taxpayers.

The city's record of achievement for 2014 was substantial. Given the professionalism and dedication of the Mayor, City Council, and city staff, I believe that the accomplishments of the future will be no less weighty. All are committed to seeing that Aurora residents and businesses receive first-rate municipal services.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Aurora for its CAFR for the fiscal year ended December 31, 2013. This was the 16th consecutive year that the government achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR. The report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that this CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

In addition, the City of Aurora received the GFOA's Distinguished Budget Presentation Award for its annual budget for the 2014 fiscal year. This was the 15th consecutive year that the government achieved this award. In order to qualify for the Distinguished Budget Presentation Award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device.

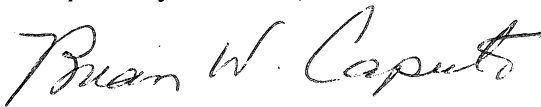
Acknowledgments

The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the entire staff of the Finance Department. In particular, I would like to acknowledge the work of the following Finance Department staff members:

Linda B. Read, Assistant Director of Finance
Krista L. Heinke, Accounting Supervisor
Ana M. Ruiz, Accountant
Monica Venegas, Accountant
Bethany A. Collier, Accountant
Amy J. Taylor, Accountant
Erin M. Miller, Administrative Aide

Additionally, I would like to express my appreciation to the Mayor and the City Council for their leadership and support in planning and conducting the financial operations of the city in a responsible and progressive manner.

Respectfully submitted,

A handwritten signature in cursive script that reads "Brian W. Caputo".

Brian W. Caputo, Ph.D., C.P.A.
Chief Financial Officer/City Treasurer

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT



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Certified Public Accountants & Advisors
Members of American Institute of Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor
Members of the City Council
City of Aurora, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the City of Aurora, Illinois (the City) as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States. 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 City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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, the discretely presented component unit, each major fund and the aggregate remaining fund information of the City of Aurora, Illinois, as of December 31, 2014, 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 the required supplementary information listed in the table of contents 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 basic financial statements that collectively comprise the City's basic financial statements as a whole. The introductory section, combining and individual fund financial statements and schedules 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 fund financial statements and schedules 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. The 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 information is 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Governmental Auditing Standards*, we have also issued our report dated June 4, 2015 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Naperville, Illinois
June 4, 2015

Handwritten signature of Siskind LLP in black ink.

CITY OF AURORA, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

December 31, 2014

As the management of the City of Aurora (the "City"), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended December 31, 2014. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which may be found on pages iv through xii of this report.

USING THE FINANCIAL SECTION OF THIS COMPREHENSIVE ANNUAL REPORT

In accordance with generally accepted accounting principles, the City presents its financial statements so as to offer two perspectives of its financial position and results of operations. The government-wide perspective presents financial information for the government as a whole. The fund perspective involves the presentation of financial information for individual accounting entities established by the City for specific purposes. The focus of the fund statements is on major funds. Both perspectives (government-wide and major fund) address likely user questions, provide a broad 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 all of the City's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the aggregate difference reported as net position. 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 showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as an event giving rise to the change occurs, regardless of the timing of the cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., earned but unused sick leave).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that 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, streets and transportation, health and welfare, culture and recreation, and economic development. The business-type activities of the City include a water and sewer system, downtown and commuter parking operations, an airport, and two golf courses.

**CITY OF AURORA, ILLINOIS
MANAGEMENT’S DISCUSSION AND ANALYSIS (continued)**

The government-wide financial statements include not only the City itself (known as the primary government), but also the Aurora Public Library (the “Library”). The City is financially accountable for the Library, but the Library has a separate governing board. Because the Library is a component unit, its financial information is reported separately from the financial information of the City.

The government-wide financial statements can be found on pages 4 through 7 of this report.

Fund Financial Statements

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 three categories: governmental funds, proprietary funds, and fiduciary funds.

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 is useful in evaluating a government’s near-term financing 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 statements. 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 31 individual 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 and Debt Services Fund, which are considered to be “major” funds. Data from the other 29 governmental funds are combined into a single, aggregate presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The City adopts an annual budget for its General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 8 through 12 of this report.

**CITY OF AURORA, ILLINOIS
MANAGEMENT’S DISCUSSION AND ANALYSIS (continued)**

Proprietary Funds. The City maintains two different types of proprietary funds: enterprise funds and internal service funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its water and sewer system, airport, downtown and commuter parking operations, and two golf courses. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City’s various functions. The City uses internal service funds to account for the costs of property and casualty insurance, employee health insurance, and employee severance and sick leave. Because the City’s costs for these items relate primarily to governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water and Sewer Fund and Airport Fund, which are considered to be major funds of the City. Conversely, the internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds are provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 13 through 17 of this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside of the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City’s own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The City maintains five fiduciary funds: the Police Pension Fund, Firefighters’ Pension Fund, Retiree Health Insurance Trust Fund, Section 125 Medical Fund, and Section 125 Dependent Care Fund.

The basic fiduciary fund financial statements can be found on pages 18 and 19 of this report.

Notes to 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 financial statements can be found on pages 20 through 77 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City’s progress in funding its obligation to provide benefits to its employees. Required supplementary information can be found on pages 78 through 91 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds, nonmajor enterprise funds, and internal service funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 92 through 196 of this report.

**CITY OF AURORA, ILLINOIS
MANAGEMENT’S DISCUSSION AND ANALYSIS (continued)**

Financial Analysis of the City as a Whole

Beyond presenting current-year financial information in the government-wide and major individual fund formats, the City also presents comparative information from the prior year in this Management’s Discussion and Analysis. By doing so, the City believes that it is providing the best means of analyzing its financial condition and position as of December 31, 2014.

GOVERNMENT-WIDE STATEMENTS

Net Position

The following table reflects the condensed Statement of Net Position.

**Table 1
Statement of Net Position
As of December 31, 2014 and 2013
(in millions)**

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<i>2014</i>	<i>2013</i>	<i>2014</i>	<i>2013</i>	<i>2014</i>	<i>2013</i>
Current and Other Assets	\$ 236.1	\$ 239.4	\$ 37.1	\$ 40.5	\$ 273.2	\$ 279.9
Capital Assets	530.8	574.6	236.6	196.0	767.4	770.6
Deferred Outflows of Resources	0.9	0.9	-	-	0.9	0.9
Total Assets and Deferred Outflows	767.8	814.9	273.7	236.5	1,041.5	1,051.4
Long-Term Liabilities	257.4	273.2	38.9	42.8	296.3	316.0
Other Liabilities	39.6	27.9	7.9	4.2	47.5	32.1
Deferred Inflows of Resources	70.5	67.1	-	-	70.5	67.1
Total Liabilities and Deferred Inflows	367.5	368.2	46.8	47.0	414.3	415.2
Net Position:						
Net Investment in Capital Assets	397.7	432.1	205.4	162.8	603.1	594.9
Restricted	56.3	57.3	4.4	3.3	60.7	60.6
Unrestricted	(53.7)	(42.7)	17.1	23.4	(36.6)	(19.3)
Total Net Position	\$ 400.3	\$ 446.7	\$ 226.9	\$ 189.5	\$ 627.2	\$ 636.2

The City’s combined net position decreased by \$9.0 million - from \$636.2 to \$627.2 million - during 2014. This change is the result of a \$46.4 million decrease and a \$37.4 million increase in the net position of governmental activities and business-type activities, respectively. The change in net position between the two types of activities is significantly impacted by a \$39.8 million transfer of assets from governmental activities to business-type activities related to the conversion of the City’s Airport Fund from a capital projects fund to an enterprise fund. The remainder of the change is largely attributable to the depreciation of capital assets.

For more detailed information, see the Statement of Net Position on pages 4 and 5.

**CITY OF AURORA, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

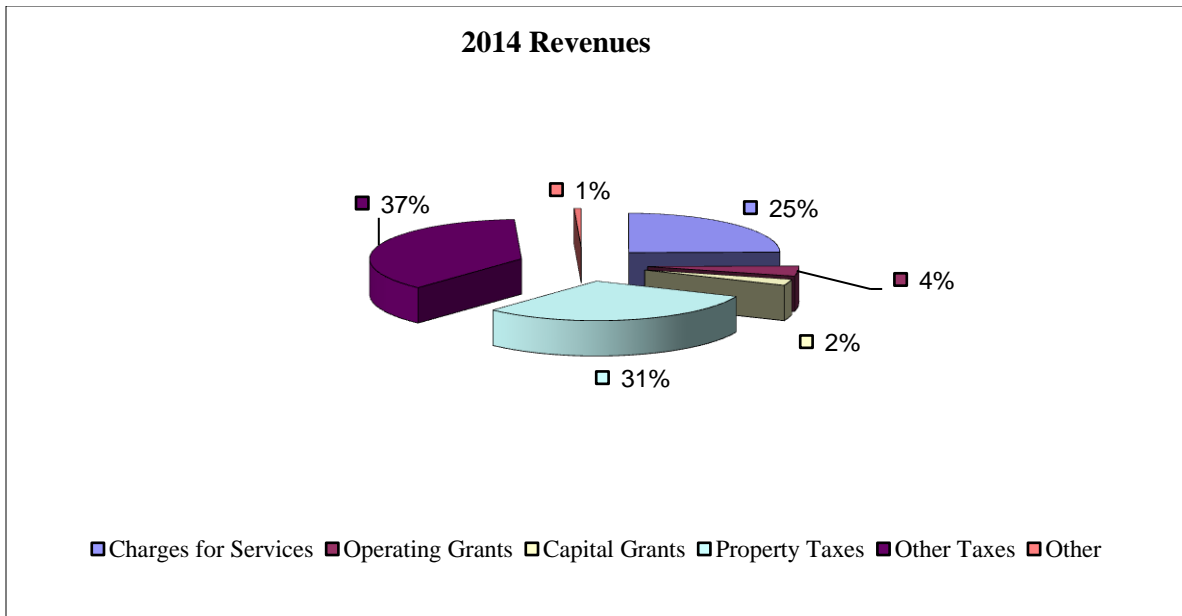
Activities

The following table summarizes the revenue and expenses of the City's activities.

**Table 2
Changes in Net Position
For the Fiscal Year Ended December 31, 2014 and 2013
(in millions)**

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<i>2014</i>	<i>2013</i>	<i>2014</i>	<i>2013</i>	<i>2014</i>	<i>2013</i>
REVENUES						
Program Revenues:						
Charges for Services	\$ 23.6	\$ 23.2	\$ 35.8	\$ 33.9	\$ 59.4	\$ 57.1
Operating Grants and Contributions	9.7	8.9	0.1	-	9.8	8.9
Capital Grants and Contributions	4.4	6.2	1.5	1.8	5.9	8.0
General Revenues:						
Property Taxes	73.1	82.6	-	-	73.1	82.6
Other Taxes	89.0	89.9	0.4	0.4	89.4	90.3
Other	1.4	1.8	0.4	0.3	1.8	2.1
Total Revenues	201.2	212.6	38.2	36.4	239.4	249.0
EXPENSES						
General Government	21.9	17.8	-	-	21.9	17.8
Public Safety	121.5	117.5	-	-	121.5	117.5
Streets and Transportation	33.7	32.1	-	-	33.7	32.1
Health and Welfare	10.9	11.2	-	-	10.9	11.2
Culture and Recreation	7.0	6.7	-	-	7.0	6.7
Economic Development	5.9	9.3	-	-	5.9	9.3
Water and Sewer	-	-	32.5	29.2	32.5	29.2
Airport	-	-	2.4	-	2.4	-
Downtown Parking	-	-	1.4	1.5	1.4	1.5
Commuter Parking	-	-	2.5	2.4	2.5	2.4
Golf Operations	-	-	1.9	1.9	1.9	1.9
Interest on Long-Term Debt	6.8	7.7	-	-	6.8	7.7
Total Expenses	207.7	202.3	40.7	35.0	248.4	237.3
Excess (Deficiency) Before Transfers	(6.5)	10.3	(2.5)	1.4	(9.0)	11.7
Transfers	(39.9)	0.7	39.9	(0.7)	-	-
Change in Net Position	\$ (46.4)	\$ 11.0	\$ 37.4	\$ 0.7	\$ (9.0)	\$ 11.7

**CITY OF AURORA, ILLINOIS
MANAGEMENT’S DISCUSSION AND ANALYSIS (continued)**



For the fiscal year ended December 31, 2014, revenues totaled \$239.4 million. The City benefits from a highly diversified revenue base. Revenues from the City’s largest single source, property taxes, amounted to about \$73.1 million. Property taxes support governmental activities, which includes the City’s contribution to the Aurora Police Pension Fund and the Aurora Firefighters’ Pension Fund. Between 2013 and 2014, total property tax revenues declined by 11.5%. The decline was due to the expiration of the city’s Tax Increment Financing (TIF) District #2. Incremental property taxes were received for the TIF district for the last time in 2013.

The “other taxes” classification includes a number of different revenue sources. Among those are sales taxes, income taxes, and gaming taxes. The two major types of sales taxes are the retailer’s occupation tax (ROT) and the home-rule sales tax. Both of these sales taxes are collected by the State of Illinois. A portion of the ROT is shared by the state with its municipalities based upon the point of sale. While the ROT is a 7.0% tax, the equivalent of a 1% tax is remitted to Aurora. The City’s home-rule sales tax rate is 1.25%. All of the proceeds from the home-rule sales tax are remitted to Aurora.

The ROT is recorded only in the General Fund. During 2014, the City recorded home-rule sales tax revenues in the General Fund; Safety, Health, and Public Enhancement Fund; Capital Improvements Fund A; and the Motor Vehicle Parking Systems Fund.

In 2014, ROT revenues were \$22.0 million compared to \$22.7 million in 2013. Home-rule sales tax revenues were unchanged between the two years at \$19.3 million. The sluggish performance of sales taxes in 2014 reflects the effects of a major road construction work on Illinois Route 59, a major retail corridor, during the year. The construction work obstructed the access of customers to the retail stores along the corridor.

**CITY OF AURORA, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

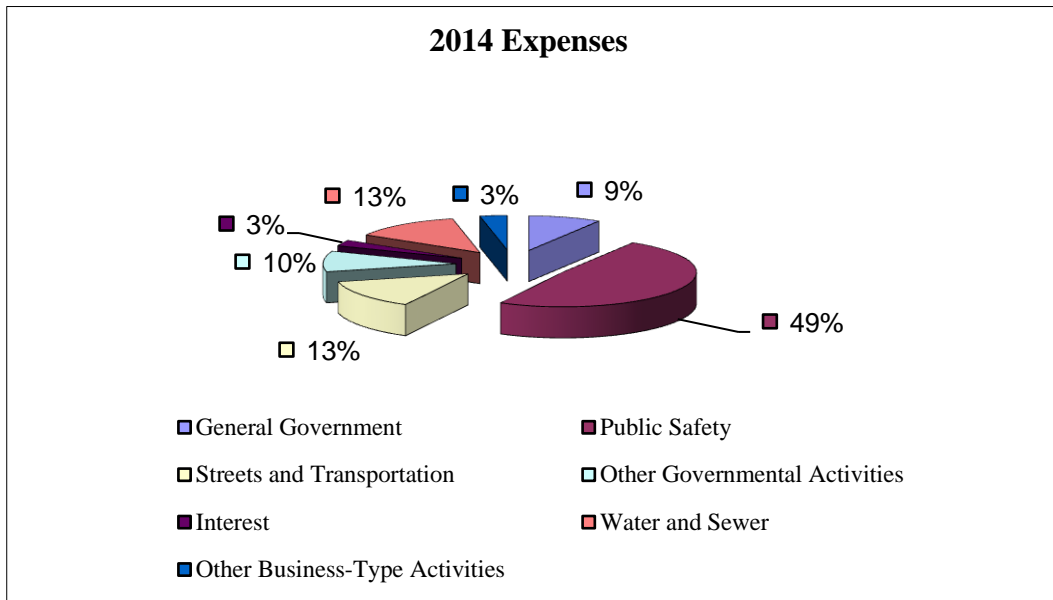
Income taxes are also shared by the state, but on a per-capita basis. Between 2013 and 2014, the City's income tax revenues remained level at \$18.9 million. The performance of this revenue source suggests that the state's recovery from the recession has been slow.

The City collects a \$1 per person tax on admissions to Aurora's riverboat casino, the Hollywood Casino. Aurora also benefits from a 5% wagering tax on the casino's revenues. Together, these taxes amounted to \$7.4 million in 2014, down from \$8.4 million in 2013. This decline reflects the effect of the opening of a competing casino in Des Plaines, Illinois, and the institution of video gaming throughout the state. In 1994, the first full year when the Aurora casino was in operation, the City received \$9.3 million in gaming taxes. The revenue high point came in 2002 when \$16.3 million was generated for the City.

The major revenue component of the "charges for services" classification is fees from the City's water and sewer utility. Water and sewer fee revenue was approximately \$30.2 million in 2014, up from \$29.4 million in 2013. The revenue increase of 2.7% reflects the city's practice of increasing water rates gradually each year. Also, the city migrated to a rate structure that relies more heavily on a fixed base fee. This serves to shore up overall water and sewer utility revenues as customers conserve water and the revenues generated by the volume (consumption) charge are less robust.

Also indicated in Table 2 are changes in grant revenues. Operating grants and contributions rose from \$8.9 million in 2013 to \$9.8 million in 2014 (a 10.1% increase). This rise was related primarily to an increase in the allocation of motor fuel taxes from the State of Illinois. The trend in capital grants and contributions was the opposite. Capital grants and contributions declined from \$8.0 million in 2013 to \$5.9 million in 2014 (a 26.3% decrease). The decline is attributable, in part, to the State of Illinois not awarding grants for projects associated with traffic signals, streets, and bridges in 2014 at as high a level as in 2013. Also, infrastructure donations from developers were less in 2014 than in the prior year.

**CITY OF AURORA, ILLINOIS
MANAGEMENT’S DISCUSSION AND ANALYSIS (continued)**



Aurora’s expenses amounted to a total of \$248.4 million in 2014. This represents an increase of 4.7% from the prior year.

Public safety costs comprise the greatest proportion of the City’s total expenses. Between 2013 and 2014, public safety costs rose by 3.4%, from \$117.5 to \$121.5 million. The increase is attributable to higher personnel-related and other operating costs associated with the City’s fire department and police department. Among the other operating costs contributing to the increase were costs associated with workers’ compensation claims.

Higher costs were also incurred in the functions of streets and transportation as well as water and sewer. Expenses related to streets and transportation rose from \$32.1 in 2013 to \$33.7 million in 2014 (a 5.0% increase). The change is attributable to higher personnel-related and other operating costs in the City’s Public Properties and Public Works Departments. Additionally, costs associated with the water and sewer function increased from \$29.2 to \$32.5 million (an 11.3% increase). These higher costs were associated with operating and maintaining the City’s water and sewer system.

Expenses in the economic development function declined from \$9.3 million to \$5.9 million between 2013 and 2014 (a 36.6% decrease). The primary reason for this was that the City’s Tax Increment Financing District #2 near the intersection of Interstate Route 88 and Farnsworth Avenue expired. The final expenses associated with the TIF district were recorded in 2013.

Interest on long-term debt declined by 11.7% -- from \$7.7 million in 2013 to \$6.8 million in 2014. The lower interest costs are attributed to the refunding of several series of general obligation bonds and special service area debt certificates over the past few years. Also, the City’s methodical efforts to pay down its debt have contributed to drive down interest costs.

**CITY OF AURORA, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

At December 31, 2014, the governmental funds had combined fund balances of \$107.2 million. This reflects a \$5.9 million decrease from the prior year. Summarized results for the General Fund are provided below.

**Table 3
General Fund Budgetary Highlights
For the Fiscal Year Ended December 31, 2014
(in millions)**

	<i>Original Budget</i>	<i>Amended Budget</i>	<i>Actual</i>
REVENUES			
Taxes	\$136.395	\$136.395	\$135.225
Licenses, Fees, and Permits	7.536	7.536	8.183
Other	7.119	7.165	8.078
Total Revenues	151.050	151.096	151.486
EXPENDITURES	152.520	153.189	151.095
Change in Fund Balance	\$ (1.470)	\$ (2.093)	\$ 0.391

In 2014, the financial results of the General Fund were positive primarily because expenditures were under budget. Tax revenues were \$1.2 million or 0.9% under the budgeted amount. This was mainly due to the reallocation of home-rule sales taxes from the General Fund to Capital Improvements Fund A. The City allocates home-rule sales tax revenue to the General Fund only as necessary to balance the annual budget. It is preferred to allocate home-rule sales tax revenue to Capital Improvement Fund A (to support capital projects) and other special purpose funds. When it became apparent that actual expenditures in the General Fund would be lower than the budgeted amount for 2014, the City reallocated home-rule sales taxes not required in the General Fund back to Capital Improvements Fund A.

State-shared sales tax revenues are a major component of the revenue structure of the General Fund. As discussed above, those revenues were \$22.0 million. This was \$900,000 more than the budgeted amount. Also, income tax revenues were \$18.9 million in 2014. This was 1.0% less than the projected amount for the year.

Expenditures were \$2.1 million less than the amended budget amount. The favorable variance arose from several work units, especially those in the general government and public safety functions, spending less than expected.

**CITY OF AURORA, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

There were some significant changes in the fund balances of special revenue funds (other governmental funds). The fund balance of the SHAPE Fund was drawn down by \$2.2 million primarily for transfers to the Debt Service Fund to cover the debt service on general obligation bonds that were issued to finance the construction of a new police headquarters building for the City and to replace various public safety vehicles. The fund balance of the Wireless 911 Surcharge Fund rose by nearly \$1.0 million as the city accumulates resources for telecommunications projects to be undertaken in the future.

The fund balances of three capital projects funds changed significantly during 2014. The reclassification of the Airport Fund from a capital projects fund to an enterprise fund contributed to a reduction of fund balances of the capital projects funds by approximately \$700,000. Also, The Gaming Tax Fund's balance declined by \$2.0 million because of transfers to the Debt Service Fund to cover debt service on certain general obligation bonds issued by the city. Moreover, the balance of the 2009 GO Bond Project Fund dropped from \$3.2 million to zero as the City paid the costs of neighborhood street resurfacing and closed the bond project fund.

With respect to the business-type activities, the Water and Sewer Fund recorded a nominal operating loss of about \$250,000 and a decrease of \$1.4 million in net position during 2014. A loss of approximately \$500,000 on the sale of property and \$1.5 million of expenses related to interest on revenue bonds issued for water and sewer system purposes contributed to the net position decrease.

The Aurora City Council approved two budget amendments during the year. A summary of the content of those amendments follows.

- Budget Amendment No. 1 served mainly to provide a) various revenue and expenditure adjustments to provide for the accelerated replacement of certain vehicles for the airport and b) \$350,000 in the General Fund, Motor Vehicle Parking System Fund, and Transit Centers Fund for snow removal costs that were higher than expected.
- Budget Amendment No. 2 included several offsetting revenue and expenditure items that generally adjusted the budget for certain grant-supported activities and a general obligation bond refunding. Beyond this, the amendment most notably provided a) \$242,000 in the General Fund for pay increases that were retroactively effective due to the settlement of collective bargaining agreements and b) \$1.7 million in the Property and Casualty Insurance Fund for the cost of workers' compensation claims that was higher than expected.

Different measurement foci and bases of accounting are used in the accounting and financial reporting for the City's governmental activities and government funds even though the financial statements for each essentially address the same City operations. The economic resources measurement focus and the accrual basis of accounting are used for governmental activities. On the other hand, the current financial resources measurement focus and modified accrual basis of accounting are used for the governmental funds. To reconcile the fund balances of the governmental funds with the net position of governmental activities as of December 31, 2014, the City has provided a reconciliation on page 10 of this report. The most significant reconciling items include:

CITY OF AURORA, ILLINOIS
MANAGEMENT’S DISCUSSION AND ANALYSIS (continued)

- \$530.1 million of capital assets are included in the assets of governmental activities. Over the course of time, these costs were recorded as expenditures in the governmental funds.
- \$125.7 million of general obligation bonds are included in the liabilities of governmental activities. Long-term liabilities are not recorded in the governmental funds. Rather, the principal and interest payments associated with the servicing of this debt are recorded as expenditures when the debt service payments are due and payable.
- An \$91.2 million net other postemployment benefits obligation is recorded as a liability of governmental activities. This liability is not recognized in the governmental funds. Instead, contributions to the Retiree Health Insurance Trust Fund are recorded as expenditures in the governmental funds as the contributions are made.

Capital Assets

The following schedule reflects the City’s capital asset balances as of December 31, 2014.

Table 4
Capital Assets
As of December 31, 2014 and 2013
(in millions)

	<i>Governmental</i>		<i>Business-Type</i>		<i>Total</i>	
	<i>Activities</i>		<i>Activities</i>			
	<i>2014</i>	<i>2013</i>	<i>2014</i>	<i>2013</i>	<i>2014</i>	<i>2013</i>
Land and Land Right of Way	\$ 130.6	\$ 143.1	\$ 25.9	\$ 12.4	\$ 156.5	\$ 155.5
Buildings and Land Improvements	142.6	171.3	145.3	99.1	287.9	270.4
Machinery, Vehicles, and Equipment	37.4	36.9	8.8	7.6	46.2	44.5
Works of Art	1.0	1.0	-	-	1.0	1.0
Infrastructure	371.1	371.1	168.1	165.2	539.2	536.3
Construction in Progress	26.9	38.8	7.9	3.8	34.8	42.6
Less:						
Accumulated Depreciation	(178.8)	(187.6)	(119.4)	(92.1)	(298.2)	(279.7)
Total	\$ 530.8	\$ 574.6	\$ 236.6	\$ 196.0	\$ 767.4	\$ 770.6

**CITY OF AURORA, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

At year-end, the City's investment in capital assets for both its governmental and business-type activities was \$767.4 million (net of accumulated depreciation). This represents a decrease of 0.4% from December 31, 2013.

Major capital asset events during 2014 included the following:

- Reclassification of the Airport Fund from a capital projects fund to an enterprise fund led to a decrease of \$13.5 and \$46.1 million of land and buildings/land improvements, respectively, of governmental activities and increases in the corresponding classes of capital assets of the business-type activities.
- Vehicles procured for the Fire Department added \$400,000 to machinery, vehicles, and equipment of governmental activities.
- Completion of RiverEdge Park, a public park and entertainment venue in the City's downtown resulted in a reduction of construction in progress and a \$17.5 million increase in buildings and land improvements of the governmental activities.
- Ongoing construction work on East New York Street and Station Boulevard contributed to a \$1.3 million increase in construction in progress of the governmental activities.
- Construction in progress of the governmental activities rose by \$500,000 with continuing work on the extension of a storm sewer along Fourth Street between Evans and Marion Avenues.
- The replacement of a water main along Farnsworth Avenue from Reckinger Road to Indian Creek and various other water mains in the City increased construction in progress of the business-type activities by \$1.9 million.
- Work on the separation of a combined sanitary and storm sewer in the vicinity of Woodlawn Avenue and Prairie Street added \$1.0 million to construction in progress of the business-type activities.
- Contributions from developers increased the infrastructure of the business-type activities by \$1.4 million.

For more information on the City's capital assets, see Note 4 in the notes to the financial statements.

**CITY OF AURORA, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

Long-Term Debt

The table below summarizes the City's bonded and similar indebtedness.

**Table 5
Long-Term Debt
As of December 31, 2014 and 2013
(in millions)**

	<i>Governmental</i>		<i>Business-Type</i>		<i>Total</i>	
	<i>2014</i>	<i>2013</i>	<i>2014</i>	<i>2013</i>	<i>2014</i>	<i>2013</i>
General Obligation Bonds	\$ 125.7	\$ 134.5	\$ -	\$ -	\$ 125.7	\$ 134.5
Revenue Bonds/Notes	13.7	14.6	30.6	31.7	44.3	46.3
Debt Certificates	3.8	4.8	-	-	3.8	4.8
Notes Payable	-	1.4	-	-	-	1.4
Illinois EPA Loans	1.1	1.2	7.8	8.6	8.9	9.8
Compensated Absences	17.0	17.4	1.7	1.8	18.7	19.2
Insurance Claims Payable	9.5	8.5	-	-	9.5	8.5
Net Pension Obligation	6.5	4.2	-	-	6.5	4.2
Net Other Post-Employment Benefit Obligation	91.1	84.7	0.7	0.7	91.8	85.4
Unamortized Bond Premium	1.8	1.9	-	-	1.8	1.9
Total	\$ 270.2	\$ 273.2	\$ 40.8	\$ 42.8	\$ 311.0	\$ 316.0

As of December 31, 2014, the City had a total of \$311.1 million of long-term debt outstanding. Of this amount, \$125.7 million was in the form of general obligation bonds backed by the full faith and credit of the City government. Normally, the debt service on the general obligation bonds is paid with a dedicated component of a local government's property tax levy. However, for the past several years, the City abated a large portion of its property tax levy for debt service and used revenues from other sources, especially gaming taxes and real estate transfer taxes, to pay general obligation debt service. During 2014, the City paid off \$8.8 million of bonds. Additionally, \$9.2 million of the principal of the Series 2006 General Obligation Bonds was refunded during the year resulting in a present value savings of about \$1.2 million (13.3%).

Also outstanding at the end of 2014 were \$44.3 million of revenue bonds and notes. This classification of bonded indebtedness includes water and sewer, golf course, and tax increment revenue bonds and notes. Water and sewer service fees charged to the City's residents and businesses are covering the debt service on the water and sewer bonds. The golf bonds are being repaid from fees charged at the City's two golf courses and transfers from the Gaming Tax Fund. Incremental property taxes generated in the City's Tax Increment Financing (TIF) Districts #3 and #6 are being used to pay the debt service on TIF bonds and notes issued in 2008 and 2009.

**CITY OF AURORA, ILLINOIS
MANAGEMENT’S DISCUSSION AND ANALYSIS (continued)**

As an Illinois home-rule community, the City is not subject to any debt limitation. In October of 2013, Standard and Poor’s Ratings Services assigned a AA credit rating of the City’s general obligation bonds. The AA rating indicates a “very strong capacity to meet financial commitments.” In assigning the rating, Standard & Poor’s cited Aurora’s:

- Adequate economy, which benefits from participation in the broad and diverse economy of the Chicago metropolitan area;
- Very strong budgetary flexibility including available reserves held in funds outside of the general fund;
- Strong budgetary performance;
- Very strong liquidity providing very strong cash levels to cover both debt service and expenditures; and
- Strong management with financial policies and practices considered to be good.

Near the end of 2008, Standard and Poor’s upgraded the rating on the City’s outstanding water and sewer revenue bonds from AA to AA+. As reasons for the upgrade, the rating firm cited:

- The City’s use of excess cash generated in the previous two years to refund much of the water utility’s debt;
- Good financial liquidity.
- Strong debt service coverage.
- Low leverage.

During 2014, the city repaid the principal of approximately \$1.4 million of notes issued for two primary purposes. The city repaid the remaining \$600,000 balance of a note issued to finance improvements made in the 1990s to the Roundhouse, a former train roundhouse converted into an expansive restaurant, brewery, and banquet facility, located in the City’s downtown. Also, \$800,000 of notes issued pursuant to the Section 108 Loan Program of the U.S. Department of Housing and Urban Development were repaid. With proceeds of seed loans received through the Section 108 Loan Program, the City, made loans to businesses operating in a designated area that committed to creating at least a minimally required number of jobs.

The City has accepted several low - or no-interest loans from the Illinois Environmental Protection Agency (IEPA) to finance water and sewer improvements. The most recent loan, accepted in 2010 from the IEPA, was in the amount of \$2.7 million. The proceeds of the loan were used to separate combined sewers in the area surrounding the City’s downtown.

The Net Pension Obligation (NPO) in Table 5 reflects the amount of contributions that the City was required to make to the Illinois Municipal Retirement Fund, Aurora Police Pension Fund, and the Aurora Firefighters’ Pension Fund that the City did not actually make through December 31, 2014 pursuant to generally accepted accounting principles. The City has paid substantially all of the actuarially determined contributions (ADCs) to the public safety pension funds every year since 1999 in accordance with state law. (ADCs are calculated using different actuarial cost methods under state law and generally accepted accounting principles.)

**CITY OF AURORA, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

The City implemented Statement No. 45 of the Governmental Accounting Standards Board (Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions) effective January 1, 2004. In connection with that accounting standard, the Net Other Post-Employment Benefit Obligation (NOPEBO) included in Table 5 represents the amount of contributions that the City was required to make but did not make to the Retiree Health Insurance Trust Fund pursuant to actuarial calculations for the accrued cost of retiree health insurance from 2004 through 2013. The NOPEBO at December 31, 2014, was \$91.1 million. In 2005, the City implemented a policy calling for gradual funding of the actuarially determined contribution for retiree healthcare over the course of several years. In 2007, the City established a trust fund for the management of assets and accounting of financial transactions associated with the provision of retiree health insurance.

For more detailed information on the City's bonded and similar indebtedness, see Note 5 in the notes to the financial statements.

Economic Factors

The City's property tax base possesses significant commercial and industrial components. The value of commercial and industrial properties comprised 18.2% and 9.8%, respectively, of the City's total 2013 EAV of \$3.1 billion. The 2009 – 2013 American Community Survey conducted by the United States Bureau of the Census found that 85.6% of residential properties had a value of \$100,000 or more. The median home value was \$181,500. Property taxes imposed on property within the City's corporate limits provide a stable revenue source. The property of the City's ten largest taxpayers during 2013 accounted for only 6.7% of the City's total EAV.

The City receives revenue from a variety of other sources other than property taxes. Two major sales tax generators exist within the community. Since the 1970s, Westfield Shoppingtown Fox Valley (formerly named the Fox Valley Mall) has been the City's retail anchor. The mall is a 1.5 million square foot structure comprised of 160 stores. In mid-2004, Chicago Premium Outlets was added to the tax base. This is an upscale, fashion-oriented outlet center with about 435,000 square feet of retail space and 120 stores.

Aurora saw major economic development progress in 2014. For example, Cardinal Health purchased Dik Drug Company, a drug distributor, and moved the company from Burr Ridge, Illinois, to Aurora. Floor & Décor, a leading specialty retailer of hard surface flooring, opened a location on Illinois Route 59 in the City. Mariano's Fresh Market opened at a site near the intersection of New York Street and Eola Road that was formerly occupied by a Dominick's Food Store. Mariano's employs approximately 470 people. Moreover, a Wingstop opened a 2,271 square-foot restaurant in the City with a staff of about 25 people.

According to the American Community Survey, the estimated median annual income for Aurora households between 2009 and 2013 was \$62,493. This compares favorably with the statewide figure of \$56,797.

**CITY OF AURORA, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

The 2010 census found that Aurora's population was 197,899. This was a 38.4% increase over the 2000 population of 142,990. The increased census count has entitled the City to larger portions of state-shared revenue such as income taxes and motor fuel taxes.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, customers, investors and creditors with a general overview of the City's finances and to demonstrate the City's accountability for the money it receives. Questions concerning this report or requests for additional financial information should be directed to Brian W. Caputo, Chief Financial Officer/City Treasurer, City of Aurora, 44 East Downer Place, Aurora, Illinois 60507.

BASIC FINANCIAL STATEMENTS

CITY OF AURORA, ILLINOIS

STATEMENT OF NET POSITION

December 31, 2014

	Primary Government			Component
	Governmental	Business-Type	Total	Unit
	Activities	Activities		Aurora Public Library
ASSETS				
Cash and Investments	\$ 139,214,270	\$ 18,168,115	\$ 157,382,385	\$ 15,966,183
Restricted Cash and Investments	-	4,361,135	4,361,135	-
Receivables, Net of Allowance Where Applicable				
Property Taxes				
General and Pension Levies	69,146,451	-	69,146,451	9,161,083
Special Service Areas Levies	1,355,461	-	1,355,461	-
Other Taxes	17,377,167	-	17,377,167	-
Utility Customers	-	5,714,781	5,714,781	-
Loans Receivable	804,523	-	804,523	-
Rental Fees	-	-	-	-
Interest	517,580	71,967	589,547	36,336
Miscellaneous	2,648,426	-	2,648,426	-
Pledge	-	-	-	2,666,871
Inventory	-	145,132	145,132	-
Due from Other Governments	4,993,476	6,414,145	11,407,621	4,575,925
Internal Balances	(78)	78	-	-
Due from Primary Government	-	-	-	1,218
Prepaid Items	34,002	-	34,002	-
Other Assets	-	-	-	71,416
Other Postemployment Benefits Asset	-	2,250,884	2,250,884	-
Capital Assets				
Nondepreciable	158,502,639	33,850,751	192,353,390	24,490,291
Depreciable (Net of Accumulated Depreciation)	372,335,302	202,723,952	575,059,254	7,225,703
Total Assets	766,929,219	273,700,940	1,040,630,159	64,195,026
DEFERRED OUTFLOWS OF RESOURCES				
Unamortized Loss on Refunding	913,740	22,268	936,008	219
Total Deferred Outflows of Resources	913,740	22,268	936,008	219
Total Assets and Deferred Outflows of Resources	767,842,959	273,723,208	1,041,566,167	64,195,245

(This statement is continued on the following page.)

CITY OF AURORA, ILLINOIS

STATEMENT OF NET POSITION (Continued)

December 31, 2014

	Primary Government			Component
	Governmental Activities	Business-Type Activities	Total	Unit Aurora Public Library
LIABILITIES				
Accounts Payable	\$ 7,757,642	\$ 3,271,187	\$ 11,028,829	\$ 1,017,781
Accrued Payroll	7,919,456	637,880	8,557,336	91,896
Retainage Payable	379,953	411,909	791,862	1,481,835
Accrued Interest Payable	30,702	142,313	173,015	-
Other Unearned Revenue	7,177,004	787,766	7,964,770	18,903
Due to Other Funds	-	-	-	-
Due to Fiduciary Funds	104,234	-	104,234	-
Due to Other Governments	1,806,988	685	1,807,673	-
Due to Component Unit	1,218	-	1,218	-
Deposits Payable	1,626,062	731,356	2,357,418	-
Noncurrent Liabilities				
Due Within One Year	12,835,685	1,950,829	14,786,514	596,372
Due in More than One Year	257,378,771	38,902,334	296,281,105	21,611,409
Total Liabilities	297,017,715	46,836,259	343,853,974	24,818,196
DEFERRED INFLOWS OF RESOURCES				
Deferred Revenue	70,501,817	-	70,501,817	9,161,083
Total Deferred Inflows of Resources	70,501,817	-	70,501,817	9,161,083
Total Liabilities and Deferred Inflows of Resources	367,519,532	46,836,259	414,355,791	33,979,279
NET POSITION				
Net Investment in Capital Assets	397,680,473	205,419,092	603,099,565	19,266,436
Restricted for				
Debt Service	1,137,883	4,361,135	5,499,018	66,198
Capital Improvements	-	-	-	3,552,261
Working Cash	442,743	-	442,743	-
Public Safety	15,295,108	-	15,295,108	-
Streets and Transportation	11,790,674	-	11,790,674	-
Health and Welfare	7,770,615	-	7,770,615	-
Economic Development	19,862,299	-	19,862,299	-
Unrestricted	(53,656,368)	17,106,722	(36,549,646)	7,331,071
TOTAL NET POSITION	\$ 400,323,427	\$ 226,886,949	\$ 627,210,376	\$ 30,215,966

See accompanying notes to financial statements.

CITY OF AURORA, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2014

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental Activities				
General Government	\$ 21,893,478	\$ 3,900,227	\$ -	\$ -
Public Safety	121,507,980	6,432,703	502,351	76,872
Streets and Transportation	33,709,791	829,730	6,618,741	2,813,200
Health and Welfare	10,879,629	11,850,549	2,367,651	7,542
Culture and Recreation	6,963,595	272,395	6,723	36,249
Economic Development	5,931,240	315,434	-	1,451,666
Interest	6,802,956	-	214,437	-
Total Governmental Activities	207,688,669	23,601,038	9,709,903	4,385,529
Business-Type Activities				
Water and Sewer	32,475,416	30,241,878	-	1,448,922
Airport	2,434,443	834,746	-	69,795
Downtown Parking	1,412,253	874,708	87,692	-
Commuter Parking	2,479,959	2,241,649	-	-
Golf Operations	1,946,967	1,624,876	-	-
Total Business-Type Activities	40,749,038	35,817,857	87,692	1,518,717
TOTAL PRIMARY GOVERNMENT	\$ 248,437,707	\$ 59,418,895	\$ 9,797,595	\$ 5,904,246
COMPONENT UNIT				
Aurora Public Library and Foundation	\$ 10,888,690	\$ 191,858	\$ 294,031	\$ 7,599,952

	Net (Expense) Revenue and Change in Net Position			Component
	Primary Government			Unit
	Governmental Activities	Business-Type Activities	Total	Aurora Public Library
	\$ (17,993,251)	\$ -	\$ (17,993,251)	\$ -
	(114,496,054)	-	(114,496,054)	-
	(23,448,120)	-	(23,448,120)	-
	3,346,113	-	3,346,113	-
	(6,648,228)	-	(6,648,228)	-
	(4,164,140)	-	(4,164,140)	-
	(6,588,519)	-	(6,588,519)	-
	(169,992,199)	-	(169,992,199)	-
	-	(784,616)	(784,616)	-
	-	(1,529,902)	(1,529,902)	-
	-	(449,853)	(449,853)	-
	-	(238,310)	(238,310)	-
	-	(322,091)	(322,091)	-
	-	(3,324,772)	(3,324,772)	-
	(169,992,199)	(3,324,772)	(173,316,971)	-
	-	-	-	(2,802,849)
General Revenues				
Taxes				
Property and Replacement	73,083,389	-	73,083,389	9,246,212
Sales	44,761,546	391,499	45,153,045	-
Utility	9,964,564	-	9,964,564	-
Income	18,947,605	-	18,947,605	-
Real Estate Transfer	2,032,012	-	2,032,012	-
Food and Beverage Tax	4,157,669	-	4,157,669	-
Gaming Tax	7,697,121	-	7,697,121	-
Hotel/Motel	504,670	-	504,670	-
Other	973,241	-	973,241	-
Investment Income	172,504	359,242	531,746	49,181
Miscellaneous	1,213,372	21,933	1,235,305	161,354
Transfers	(39,899,938)	39,899,938	-	-
Total	123,607,755	40,672,612	164,280,367	9,456,747
CHANGE IN NET POSITION	(46,384,444)	37,347,840	(9,036,604)	6,653,898
NET POSITION, JANUARY 1	446,707,871	189,539,109	636,246,980	23,562,068
NET POSITION, DECEMBER 31	\$ 400,323,427	\$ 226,886,949	\$ 627,210,376	\$ 30,215,966

See accompanying notes to financial statements.

CITY OF AURORA, ILLINOIS

BALANCE SHEET

GOVERNMENTAL FUNDS

December 31, 2014

	<u>General</u>	<u>Debt Service</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
ASSETS				
Cash and Investments	\$ 19,741,308	\$ 985,570	\$ 87,581,063	\$ 108,307,941
Receivables, Net of Allowance Where Applicable				
Property Taxes				
General and Pension Levies	65,186,451	3,960,000	-	69,146,451
Special Service Areas Levies	-	-	1,355,461	1,355,461
Other Taxes	15,508,053	-	1,869,114	17,377,167
Loans Receivable	-	-	1,679,717	1,679,717
Interest	-	7,864	373,473	381,337
Miscellaneous	103,865	144,719	1,991,186	2,239,770
Due from Other Governments	171,119	729,750	4,092,607	4,993,476
Due from Other Funds	830,076	-	720,889	1,550,965
Prepaid Items	-	-	2,100	2,100
 Total Assets	 101,540,872	 5,827,903	 99,665,610	 207,034,385
DEFERRED OUTFLOWS OF RESOURCES				
None	-	-	-	-
 Total Deferred Outflows of Resources	 -	 -	 -	 -
 TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	 <u>\$ 101,540,872</u>	 <u>\$ 5,827,903</u>	 <u>\$ 99,665,610</u>	 <u>\$ 207,034,385</u>

	General	Debt Service	Other Governmental Funds	Total Governmental Funds
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts Payable	\$ 1,890,885	\$ 270	\$ 5,350,467	\$ 7,241,622
Accrued Payroll	7,915,807	-	-	7,915,807
Retainage Payable	-	-	379,953	379,953
Deposits Payable	1,626,062	-	-	1,626,062
Unearned Revenue	582,695	-	7,469,503	8,052,198
Due to Other Funds	23,504	-	1,544,889	1,568,393
Due to Component Unit	1,218	-	-	1,218
Due to Fiduciary Funds	104,234	-	-	104,234
Due to Other Governments	1,362,933	-	444,055	1,806,988
Total Liabilities	13,507,338	270	15,188,867	28,696,475
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue - Property Taxes	65,186,451	3,960,000	1,355,366	70,501,817
Unavailable Revenue - Other	-	729,750	-	729,750
Total Deferred Inflows of Resources	65,186,451	4,689,750	1,355,366	71,231,567
Total Liabilities and Deferred Inflows of Resources	78,693,789	4,690,020	16,544,233	99,928,042
FUND BALANCES				
Nonspendable				
Prepaid Items	-	-	2,100	2,100
Restricted				
Debt Service	-	1,137,883	-	1,137,883
Working Cash	-	-	442,743	442,743
Public Safety	-	-	15,295,108	15,295,108
Streets and Transportation	-	-	11,790,674	11,790,674
Health and Welfare	-	-	7,770,615	7,770,615
Economic Development	-	-	19,862,299	19,862,299
Unrestricted				
Assigned				
Public Safety	-	-	87,916	87,916
Health and Welfare	-	-	395,221	395,221
Capital Projects	-	-	27,612,381	27,612,381
Unassigned (Deficit)	22,847,083	-	(137,680)	22,709,403
Total Fund Balances	22,847,083	1,137,883	83,121,377	107,106,343
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 101,540,872	\$ 5,827,903	\$ 99,665,610	\$ 207,034,385

See accompanying notes to financial statements.

CITY OF AURORA, ILLINOIS

**RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION**

December 31, 2014

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 107,106,343
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	530,837,941
Other long-term receivables are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds	729,750
Premiums or discounts on long-term liabilities and gains and losses on debt refundings are capitalized and amortized at the government-wide level	
Premiums	(1,760,384)
Loss on refundings	913,740
Interest on long-term liabilities is not accrued in governmental funds, but rather is recognized as an expenditure when due	(30,702)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds	
General obligation bonds	(125,735,000)
Tax increment revenue bonds	(13,695,000)
Debt certificates	(3,805,000)
Illinois EPA loan	(1,065,823)
Compensated absences	(17,001,617)
Insurance claims payable	(9,462,702)
Termination benefits	(16,348)
Net pension obligation	(6,495,829)
Net other postemployment benefits obligation	(91,176,753)
Less amounts included in internal service funds below	26,464,319
The net position of the internal service funds is included in the governmental activities in the statement of net position	<u>4,516,492</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 400,323,427</u></u>

See accompanying notes to financial statements.

CITY OF AURORA, ILLINOIS

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS

For the Year Ended December 31, 2014

	General	Debt Service	Other Governmental Funds	Total Governmental Funds
REVENUES				
Property Taxes	\$ 62,264,653	\$ 4,017,456	\$ 4,196,112	\$ 70,478,221
Other Taxes	72,959,850	2,032,012	17,218,950	92,210,812
Intergovernmental	511,203	414,437	11,440,533	12,366,173
Licenses, Fees and Permits	8,183,039	-	115,069	8,298,108
Charges for Services	4,907,681	-	8,064,733	12,972,414
Fines and Forfeits	2,421,422	-	-	2,421,422
Investment Income	5,547	6,458	160,499	172,504
Other	232,372	3,940	505,891	742,203
Total Revenues	151,485,767	6,474,303	41,701,787	199,661,857
EXPENDITURES				
Current				
General Government	19,489,420	-	1,774,871	21,264,291
Public Safety	108,030,855	-	3,355,137	111,385,992
Streets and Transportation	11,850,292	-	8,904,504	20,754,796
Health and Welfare	6,789,206	-	5,157,562	11,946,768
Culture and Recreation	4,072,789	-	1,419,820	5,492,609
Economic Development	862,333	-	5,201,608	6,063,941
Capital Outlay	-	-	11,547,081	11,547,081
Debt Service				
Principal	-	8,730,000	2,069,030	10,799,030
Interest and Other Charges	-	6,036,132	1,169,783	7,205,915
Total Expenditures	151,094,895	14,766,132	40,599,396	206,460,423
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	390,872	(8,291,829)	1,102,391	(6,798,566)
OTHER FINANCING SOURCES (USES)				
Transfers In	-	7,324,900	3,254,500	10,579,400
Transfers (Out)	-	-	(9,953,791)	(9,953,791)
Refunding Bonds Issued	-	9,150,000	-	9,150,000
Payment to Escrow Agent	-	(9,079,045)	-	(9,079,045)
Premium on Refunding Bonds Issued	-	140,871	-	140,871
Total Other Financing Sources (Uses)	-	7,536,726	(6,699,291)	837,435
NET CHANGE IN FUND BALANCES	390,872	(755,103)	(5,596,900)	(5,961,131)
FUND BALANCES, JANUARY 1	22,456,211	1,892,986	88,718,277	113,067,474
FUND BALANCES, DECEMBER 31	\$ 22,847,083	\$ 1,137,883	\$ 83,121,377	\$ 107,106,343

See accompanying notes to financial statements.

CITY OF AURORA, ILLINOIS

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2014

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ (5,961,131)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	6,814,007
Contributions of capital assets are reported only in the statement of activities	1,742,306
Transfers of governmental capital assets to business-type activities are only reported in the statement of activities	(39,780,547)
The issuance of long-term debt and related costs are shown on the fund financial statements as other financing sources (uses) and current expenditures, but are recorded as long-term liabilities and deferred outflows of resources on the government-wide statements	
Issuance of refunding bonds	(9,150,000)
Payment of refunded bonds	9,205,000
Premium on issuance of bonds	(140,871)
Loss on refunding	85,871
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 statement of activities	12,154,948
Changes in net pension assets/obligations are reported only in the statement of activities	(2,308,281)
The change in the accrual of interest is reported as a reduction of interest expense on the statement of activities	13,242
Changes in net other postemployment benefits/obligations are reported only in the statement of activities	(6,456,347)
Revenues in the statement of activities that are not available in governmental funds are not reported as revenue in governmental funds until received	(200,000)
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Depreciation	(12,512,994)
Amortization of bond premiums	277,266
Amortization of gain or loss on refunding	(99,375)
The change in net position of internal service funds is reported with governmental activities	(67,538)
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	\$ (46,384,444)

See accompanying notes to financial statements.

CITY OF AURORA, ILLINOIS

STATEMENT OF NET POSITION

PROPRIETARY FUNDS

December 31, 2014

	Business-Type Activities				Governmental
	Major Funds			Total	Activities
	Water and Sewer Fund	Airport	Other Enterprise Funds		Internal Service Funds
CURRENT ASSETS					
Cash and Investments	\$ 15,754,632	\$ 275,684	\$ 2,137,799	\$ 18,168,115	\$ 30,906,329
Restricted Cash and Investments	3,936,135	-	425,000	4,361,135	-
Receivables					
Accounts, Net of Allowance	5,184,918	8,139	521,724	5,714,781	-
Interest	61,968	-	9,999	71,967	136,243
Miscellaneous	-	-	-	-	408,656
Due from Other Funds	-	-	78	78	26,358
Due from Other Governments	167,526	-	197,425	364,951	-
Prepaid Items	-	-	-	-	31,902
Inventory	145,132	-	-	145,132	-
Total Current Assets	25,250,311	283,823	3,292,025	28,826,159	31,509,488
NONCURRENT ASSETS					
Due from Other Governments	6,020,124	29,070	-	6,049,194	-
Other Postemployment Benefits Asset	1,803,515	-	447,369	2,250,884	-
Capital Assets					
Nondepreciable	10,850,441	13,761,054	9,239,256	33,850,751	-
Depreciable (Net of Accumulated Depreciation)	163,077,567	24,952,853	14,693,532	202,723,952	-
Total Capital Assets	173,928,008	38,713,907	23,932,788	236,574,703	-
Total Noncurrent Assets	181,751,647	38,742,977	24,380,157	244,874,781	-
Total Assets	207,001,958	39,026,800	27,672,182	273,700,940	31,509,488
DEFERRED OUTFLOW OF RESOURCES					
Unamortized Loss on Refunding	-	-	22,268	22,268	-
Total Deferred Outflows of Resources	-	-	22,268	22,268	-
Total Assets and Deferred Outflows of Resources	207,001,958	39,026,800	27,694,450	273,723,208	31,509,488

(This statement is continued on the following page.)

CITY OF AURORA, ILLINOIS

STATEMENT OF NET POSITION (Continued)

PROPRIETARY FUNDS

December 31, 2014

	Business-Type Activities				Governmental
	Major Funds			Total	Activities
	Water and Sewer Fund	Airport	Other Enterprise Funds		Internal Service Funds
CURRENT LIABILITIES					
Accounts Payable	\$ 3,006,632	\$ 84,297	\$ 180,258	\$ 3,271,187	\$ 516,020
Accrued Payroll	522,523	5,733	109,624	637,880	3,649
Retainage Payable	411,909	-	-	411,909	-
Accrued Interest Payable	142,313	-	-	142,313	-
Other Unearned Revenue	357,364	2,697	427,705	787,766	-
Due to Other Funds	-	-	-	-	9,008
Due to Other Governments	685	-	-	685	-
Claims Payable	-	-	-	-	852,773
Compensated Absences Payable	67,185	690	16,269	84,144	850,081
Illinois EPA Loan Payable, Due Within One Year	731,685	-	-	731,685	-
Bonds Payable, Due Within One Year	760,000	-	375,000	1,135,000	-
Total Current Liabilities	6,000,296	93,417	1,108,856	7,202,569	2,231,531
NONCURRENT LIABILITIES					
Deposits Payable	731,356	-	-	731,356	-
Compensated Absences Payable	1,276,519	13,105	309,118	1,598,742	16,151,536
Other Postemployment Benefits Obligation	-	-	690,348	690,348	-
Claims Payable	-	-	-	-	8,609,929
Illinois EPA Loan Payable (Less Current Portion)	7,096,206	-	-	7,096,206	-
Bonds Payable (Less Current Portion)	27,910,000	-	1,607,038	29,517,038	-
Total Noncurrent Liabilities	37,014,081	13,105	2,606,504	39,633,690	24,761,465
Total Liabilities	43,014,377	106,522	3,715,360	46,836,259	26,992,996
NET POSITION					
Net Investment in Capital Assets	144,732,167	38,713,907	21,973,018	205,419,092	-
Restricted for Debt Service	3,936,135	-	425,000	4,361,135	-
Unrestricted	15,319,279	206,371	1,581,072	17,106,722	4,516,492
TOTAL NET POSITION	\$ 163,987,581	\$ 38,920,278	\$ 23,979,090	\$ 226,886,949	\$ 4,516,492

See accompanying notes to financial statements.

CITY OF AURORA, ILLINOIS

STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION

PROPRIETARY FUNDS

For the Year Ended December 31, 2014

	Business-Type Activities				Governmental
	Major Funds			Total	Activities
	Water and Sewer Fund	Airport	Other Enterprise Funds		Internal Service Funds
OPERATING REVENUES					
Charges for Services	\$ 30,241,878	\$ 834,746	\$ 4,741,233	\$ 35,817,857	\$ 25,173,225
Total Operating Revenues	30,241,878	834,746	4,741,233	35,817,857	25,173,225
OPERATING EXPENSES EXCLUDING DEPRECIATION					
Personnel Services	9,865,777	129,728	2,493,517	12,489,022	-
Materials and Supplies	5,073,599	83,939	902,722	6,060,260	-
Other Services and Charges	7,614,174	562,140	1,553,658	9,729,972	24,524,301
Miscellaneous	3,648,738	119,558	-	3,768,296	-
Total Operating Expenses Excluding Depreciation	26,202,288	895,365	4,949,897	32,047,550	24,524,301
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	4,039,590	(60,619)	(208,664)	3,770,307	648,924
Depreciation	4,295,416	1,539,078	830,591	6,665,085	-
OPERATING INCOME (LOSS)	(255,826)	(1,599,697)	(1,039,255)	(2,894,778)	648,924
NON-OPERATING REVENUES (EXPENSES)					
Sales Tax	-	-	391,499	391,499	-
Intergovernmental	-	69,795	87,692	157,487	-
Investment Income	359,069	242	(69)	359,242	28,538
Miscellaneous	-	-	5,022	5,022	-
Gain (Loss) on Sale of Property	(512,267)	-	-	(512,267)	-
Recovery of Cost	16,911	-	-	16,911	-
Interest Expense	(1,465,445)	-	(58,691)	(1,524,136)	-
Total Non-Operating Revenues (Expenses)	(1,601,732)	70,037	425,453	(1,106,242)	28,538
INCOME (LOSS) BEFORE TRANSFERS, CAPITAL GRANTS AND CONTRIBUTIONS	(1,857,558)	(1,529,660)	(613,802)	(4,001,020)	677,462
TRANSFERS					
Transfers In	-	669,391	450,000	1,119,391	1,500,000
Transfers (Out)	(1,000,000)	-	-	(1,000,000)	(2,245,000)
Total Transfers	(1,000,000)	669,391	450,000	119,391	(745,000)
CAPITAL GRANTS AND CONTRIBUTIONS	1,448,922	39,780,547	-	41,229,469	-
CHANGE IN NET POSITION	(1,408,636)	38,920,278	(163,802)	37,347,840	(67,538)
NET POSITION, JANUARY 1	165,396,217	-	24,142,892	189,539,109	4,584,030
NET POSITION, DECEMBER 31	\$ 163,987,581	\$ 38,920,278	\$ 23,979,090	\$ 226,886,949	\$ 4,516,492

See accompanying notes to financial statements.

CITY OF AURORA, ILLINOIS

STATEMENT OF CASH FLOWS

PROPRIETARY FUNDS

For the Year Ended December 31, 2014

	Business-Type Activities			Governmental	
	Major Funds		Total	Activities	
	Water and Sewer Fund	Airport		Other Enterprise Funds	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from Customers and Users	\$ 30,255,748	\$ 834,736	\$ 4,577,575	\$ 35,668,059	\$ 2,840,565
Receipts from Interfund Services	-	-	-	-	21,928,974
Payments to Suppliers	(12,209,585)	(791,849)	(2,310,198)	(15,311,632)	(22,609,890)
Overhead Payments to Other Funds	(2,179,406)	-	(135,460)	(2,314,866)	-
Payments to Employees/Retirees	(10,134,048)	(119,005)	(2,518,342)	(12,771,395)	(879,983)
Net Cash from Operating Activities	5,732,709	(76,118)	(386,425)	5,270,166	1,279,666
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Recovery of Costs	16,911	-	-	16,911	-
Sales taxes	-	-	389,879	389,879	-
Intergovernmental Income	97,967	67,621	160,000	325,588	-
Miscellaneous Revenues	-	-	5,022	5,022	-
Due to/from Other Funds	307,122	2,470	55,153	364,745	37,348
Transfers In (Out)	(1,000,000)	353,834	450,000	(196,166)	(745,000)
Net Cash from Noncapital Financing Activities	(578,000)	423,925	1,060,054	905,979	(707,652)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Property, Plant and Equipment Acquired or Constructed	(6,075,934)	(472,438)	-	(6,548,372)	-
Proceeds from Sale of Capital Assets	-	-	-	-	-
Principal Paid on Bonds and Illinois EPA Loans	(1,441,316)	-	(365,000)	(1,806,316)	-
Intergovernmental Infrastructure Charges	(69,998)	-	-	(69,998)	-
Interest and Fiscal Agents' Fees	(1,337,986)	-	(58,640)	(1,396,626)	-
Net Cash from Capital and Related Financing Activities	(8,925,234)	(472,438)	(423,640)	(9,821,312)	-
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds from Sale and Maturities on Investment Securities	10,830,000	399,978	250,000	11,479,978	7,822,000
Purchase of Investment Securities	(4,288,554)	-	(1,227,906)	(5,516,460)	(15,619,037)
Interest on Investments	711,132	337	(4,102)	707,367	57,843
Net Cash from Investing Activities	7,252,578	400,315	(982,008)	6,670,885	(7,739,194)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	3,482,053	275,684	(732,019)	3,025,718	(7,167,180)
CASH AND CASH EQUIVALENTS, JANUARY 1	265,696	-	1,552,804	1,818,500	11,376,247
CASH AND CASH EQUIVALENTS, DECEMBER 31	\$ 3,747,749	\$ 275,684	\$ 820,785	\$ 4,844,218	\$ 4,209,067

(This statement is continued on the following page.)

CITY OF AURORA, ILLINOIS

STATEMENT OF CASH FLOWS (Continued)

PROPRIETARY FUNDS

For the Year Ended December 31, 2014

	Business-Type Activities				Governmental
	Major Funds			Total	Activities
	Water and Sewer Fund	Airport	Other Enterprise Funds		Internal Service Funds
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES					
Operating Income (Loss)	\$ (255,826)	\$ (1,599,697)	\$ (1,039,255)	\$ (2,894,778)	\$ 648,924
Adjustments to Reconcile Operating Income					
(Loss) to Net Cash from Operating Activities					
Depreciation	4,295,416	1,539,078	830,591	6,665,085	-
(Increase) Decrease in					
Accounts Receivable	13,870	-	(166,898)	(153,028)	(403,686)
Prepaid Expenses	-	-	-	-	31,903
Inventory	29,176	-	-	29,176	-
Increase (Decrease) in					
Accounts Payable	1,912,986	(26,212)	10,722	1,897,496	398,521
Accrued Payroll	(132,480)	(1,758)	(35,996)	(170,234)	(35,690)
Claims Payable	-	-	-	-	1,005,878
Other Unearned Revenue	12,422	(10)	3,240	15,652	-
Deposits	(7,064)	-	-	(7,064)	-
Compensated Absences	(154,156)	12,481	18,768	(122,907)	(366,184)
Other Postemployment Benefits Obligation/Asset	18,365	-	(7,597)	10,768	-
NET CASH FROM OPERATING ACTIVITIES	\$ 5,732,709	\$ (76,118)	\$ (386,425)	\$ 5,270,166	\$ 1,279,666
CASH AND INVESTMENTS					
Cash and Cash Equivalents	\$ 3,747,749	\$ 275,684	\$ 820,785	\$ 4,844,218	\$ 4,209,067
Investments	15,943,018	-	1,742,014	17,685,032	26,697,262
TOTAL CASH AND INVESTMENTS	\$ 19,690,767	\$ 275,684	\$ 2,562,799	\$ 22,529,250	\$ 30,906,329
NONCASH TRANSACTIONS					
Contributions of Capital Assets	\$ 1,448,922	\$ 39,780,547	\$ -	\$ 41,229,469	\$ -
Unrealized Gain (Loss) on Investments	(299,736)	-	(29,704)	(329,440)	(491,658)
Contributions of Noncapital Assets	-	437,578	-	437,578	-
Assumptions of Liabilities	-	(122,021)	-	(122,021)	-
TOTAL NONCASH TRANSACTIONS	\$ 1,149,186	\$ 40,096,104	\$ (29,704)	\$ 41,215,586	\$ (491,658)

See accompanying notes to financial statements.

CITY OF AURORA, ILLINOIS

STATEMENT OF FIDUCIARY NET POSITION
PENSION AND OPEB TRUST FUNDS

December 31, 2014

	Pension and OPEB	
	Trust Funds	Agency Funds
	<u> </u>	<u> </u>
ASSETS		
Cash and Short-Term Investments	\$ 15,364,932	\$ 32,293
Investments, at Fair Value		
Fixed Income Securities	119,874,223	-
Domestic Equity Securities	119,953,528	-
International Equity Securities	55,491,753	-
Real Estate Investment Trusts	19,978,135	-
Blended Mutual Funds	14,719,137	-
Accrued Interest	2,062,834	-
Accounts Receivable	5,328	-
Pension Service Credit	144,260	-
Other Receivables	79,400	-
Due from Other Funds	104,234	-
Prepaid Expenses	14,013	-
	<u> </u>	<u> </u>
Total Assets	<u>347,791,777</u>	<u>\$ 32,293</u>
LIABILITIES		
Accounts Payable	184,348	\$ -
Benefits Payable	647,979	-
Due to Others	-	32,293
	<u> </u>	<u> </u>
Total Liabilities	<u>832,327</u>	<u>\$ 32,293</u>
NET POSITION RESTRICTED		
FOR PENSION/OPEB BENEFITS	<u>\$ 346,959,450</u>	

See accompanying notes to financial statements.

CITY OF AURORA, ILLINOIS

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PENSION AND OPEB TRUST FUNDS**

For the Year Ended December 31, 2014

ADDITIONS

Contributions	
Employer Contributions	\$ 25,544,952
Employee Contributions	<u>6,943,947</u>
Total Contributions	<u>32,488,899</u>
Investment Income	
Net Appreciation in Fair Value of Investments	11,294,119
Interest	<u>7,838,610</u>
Total Investment Income	19,132,729
Less Investment Expense	<u>(885,707)</u>
Net Investment Income	<u>18,247,022</u>
Total Additions	<u>50,735,921</u>

DEDUCTIONS

Benefits	30,400,148
Administrative Expenses	<u>151,394</u>
Total Deductions	<u>30,551,542</u>

NET INCREASE 20,184,379

**NET POSITION RESTRICTED
FOR PENSION/OPEB BENEFITS**

January 1	<u>326,775,071</u>
December 31	<u>\$ 346,959,450</u>

See accompanying notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

CITY OF AURORA, ILLINOIS

INDEX TO NOTES TO FINANCIAL STATEMENTS

December 31, 2014

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CITY OF AURORA, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Aurora, Illinois (the City) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government 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. Reporting Entity

The City was incorporated in 1857 and is a municipal corporation governed by an elected board under the mayor/council form of government. It is a "home rule" unit under the Illinois Constitution. As required by GAAP, these financial statements present the City (the primary government) and its component units. In evaluating how to define the reporting entity, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was based upon the significance of its operational or financial relationship with the primary government.

Discretely Presented Component Unit

The component unit column in the basic financial statements includes the financial data of the City's component unit. It is reported in a separate column to emphasize that it is legally separate from the City.

The Aurora Public Library

The Aurora Public Library (the Library) operates and maintains the City's public library facilities. The Library's Board is appointed by the Mayor with the consent of the City Council. The Library may not issue bonded debt without the City Council's approval and its annual budget and property tax levy request are subject to the City Council's approval. Separate audited financial statements as of December 31, 2014 are available from the Library's administrative offices located at 101 S. River Street, Aurora, Illinois 60505.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Fund Accounting

The City uses funds to report on its financial position and changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. The minimum number of funds is maintained consistent with legal and managerial requirements.

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

Governmental funds are used to account for all or most of the City's general activities, including the collection and disbursement of restricted or committed monies (special revenue funds), the funds committed, restricted or assigned for the acquisition or construction of capital assets (capital projects funds), the funds committed, restricted or assigned for the servicing of long-term debt (debt service funds) and the management of funds held in trust where the interest earnings can be used for governmental services (permanent fund). The general 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 for sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the government (internal service funds).

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the government. The City utilizes pension trust funds and agency funds which are generally used to account for assets that the City holds in a fiduciary capacity or on behalf of others as their agent.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 nonfiduciary activities of the City. The effect of material interfund activity has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function, 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, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The City reports the following major governmental funds:

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

The Debt Service Fund accounts for the City's principal and interest payments related to general government debt issued. Management has elected to report the Debt Service Fund as a major fund.

The City reports the following major proprietary funds:

The Water and Sewer Fund accounts for the activities of the water operations and sewer collection system. The City operates the water treatment plant, sewerage pumping stations and collection systems and the water distribution system.

The Airport Fund accounts for the activities of the Aurora Municipal Airport.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Government-Wide and Fund Financial Statements (Continued)

Additionally, the City reports the following proprietary fund type:

Internal Service Funds account for the City's self-insured property, casualty, workers' compensation, general liability and health insurance programs and the employee benefits, including vacation, sick leave and severance provided to other departments or agencies of the City on a cost reimbursement basis. These are reported as part of the governmental activities on the government-wide financial statements as they provide services to the City's governmental funds/activities.

The City reports pension and other postemployment benefit (OPEB) trust funds as fiduciary funds to account for the Police Pension Fund, Firefighters' Pension Fund and Retiree Health Insurance Trust Fund. Furthermore, the City reports the following agency funds as fiduciary funds: Section 125 Medical Fund and the Section 125 Dependent Care Fund.

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 are the proprietary fund and fiduciary fund financial statements (except the agency funds which do not have a measurement focus). 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 enterprise fund 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 if they are collected within 60 days of the end of the current fiscal period, except for sales taxes and telecommunication taxes which use a 90-day period. Expenditures generally are recorded when a fund liability is incurred. However, debt service expenditures are recorded only when payment is due, unless due the first day of the following fiscal year.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

**D. Measurement Focus, Basis of Accounting and Financial Statement Presentation
(Continued)**

Property taxes, sales taxes and telecommunication taxes owed to the state at year end, utility taxes, franchise taxes, licenses, charges for services, food and beverage taxes 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. Fines and permit revenue are considered to be measurable and available only when cash is received by the City.

In applying the susceptible to accrual concept to intergovernmental revenues (i.e., federal and state grants), the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the City; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and are generally revocable only for failure to comply with prescribed eligibility requirements, such as equal employment opportunity. These resources are reflected as revenues at the time of receipt or earlier if they meet the availability criterion.

The City reports unavailable/unearned/deferred revenue on its financial statements. Unavailable/unearned/deferred revenues arise when a potential revenue does not meet both the measurable and available or earned criteria for recognition in the current period. Unavailable/unearned/deferred revenues also arise when resources are received by the City before it has a legal claim to them or prior to the provision of services, 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 unavailable/unearned/deferred revenue is removed from the financial statements and revenue is recognized.

E. Cash and Investments

Cash and Cash Equivalents

For purposes of the statement of cash flows, the City's proprietary funds consider their demand deposits and all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Cash and Investments (Continued)

Investments

City investments with a maturity of one year or less when purchased and non-negotiable certificates of deposit are stated at amortized cost. City investments with a maturity greater than one year when purchased are reported at fair value. All investments in the pension and other postemployment benefit (OPEB) trust funds are stated at fair value. Fair value is based on quoted market prices at December 31 for debt securities, equity securities and mutual funds and contract values for insurance contracts. Illinois Funds, an investment pool created by the state legislature under the control of the State Treasurer, is a money market mutual fund that maintains a \$1 per share value.

F. Property Taxes

Property taxes are recognized as receivable in the year that they attach as an enforceable lien and are levied. Funds utilizing the modified accrual basis of accounting treat property taxes receivable as unavailable revenue until the measurable and available criteria have been met (the year intended to finance and collected within 60 days after year end). On the accrual basis, property taxes are recognized as revenue in the year intended to finance, regardless of when collected. Property taxes receivable more than one year old have been fully offset by an allowance account.

G. Inventory

Inventory is valued at the lower of cost or market on a first-in/first-out (FIFO) basis.

H. Restricted Assets

Enterprise funds, based on certain bond covenants, are required to establish and maintain prescribed amounts of resources (consisting of cash and temporary investments) that can be used only for specified purposes indicated in the bond ordinances.

I. Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses accounted for on the consumption method.

CITY OF AURORA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost in excess of the following and an estimated useful life in excess of one year.

Asset Class	Capitalization Threshold
Land	\$ -
Buildings, Building and Land Improvements, Infrastructure, Intangible Assets	100,000
Vehicles, Machinery, Furniture and Equipment	50,000
Works of Art, Historical Artifacts	50,000

Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs, including street overlays that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. Property, plant and equipment is depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings, Land Improvements and Infrastructure	20-65
Vehicles	8
Machinery, Furniture and Equipment, Software	5-15

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. Vacation, Sick Pay and Other Employee Benefits

Accumulated unpaid vacation, sick pay and other employee benefit amounts for governmental funds are accrued in these funds as a current liability to the extent that employees have retired or terminated at year end but have not been paid. The remaining liability is reported in the Employee Compensated Benefits Fund (an internal service fund).

Accumulated unpaid vacation, sick pay and other employee benefit amounts for proprietary funds are recorded as earned by employees in those funds.

L. Interfund Transactions

Interfund service transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except interfund service transactions and reimbursements, are reported as transfers.

M. Interfund Receivables/Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as “due to/from other funds.”

Advances between funds, as reported in the fund financial statements, are offset by a fund balance nonspendable account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

N. Long-Term Obligations

In the government-wide financial statements and proprietary funds in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund financial statements. Bond premiums and discounts and gains/losses on refunding are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

N. Long-Term Obligations (Continued)

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures/expenses in the period incurred.

O. Fund Balance/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities or from enabling legislation adopted by the City. Committed fund balance is constrained by formal actions of the City Council, which is considered the City's highest level of decision-making authority. Formal actions include ordinances approved by the City Council. Assigned fund balance represents amounts constrained by the City's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the City's Chief Financial Officer/City Treasurer through the approved budget of the City. Any residual fund balance in the General Fund, including fund balance targets and any deficit fund balance of any other governmental fund is reported as unassigned.

The City has not adopted a flow of funds policy; therefore, in accordance with GASB Statement No. 54, the City follows the default flow of funds, that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending, the City considers committed funds to be expended first followed by assigned funds and then unassigned funds.

The City has established a policy requiring that the General Fund balance be maintained at the greater of either (a) 10% of expenditures and other financing sources as originally budgeted for the fiscal year or (b) \$1 million plus 25% of the current fiscal year's property tax levy. This is reported as part of unassigned fund balance.

In the government-wide financial statements, restricted net positions are legally restricted by outside parties for a specific purpose. Net investment in capital assets represents the book value of capital assets less any long-term debt issued to acquire or construct the capital assets.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

O. Fund Balance/Net Position (Continued)

Restricted net position and restricted fund balance resulting from enabling legislation adopted by the City consists of \$590,755 restricted by the original ordinances to be used for public safety and \$7,864,289 restricted by the original ordinances to be used for health and welfare at December 31, 2014.

Restrictions, commitments, and assignments of fund balance on the fund financial statements and on the government-wide financial statements for specific purposes are detailed below.

P. 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. 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.

Q. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles 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 reporting period. Actual results could differ from those estimates.

2. PROPERTY TAXES

The City's property tax becomes a lien on real property on January 1 of the year it is levied. The 2014 levy was adopted December 23, 2014 and attached as an enforceable lien as of January 1, 2014. The City does not have a statutory tax rate limit. Property taxes are deposited with the County Treasurers who remit to the City its respective share of the collections. Taxes levied in one year become due and payable in two installments during the following year, on or about June 1 and September 1. The 2014 levy is intended to finance the 2015 fiscal year and, therefore, is reported as unavailable/deferred revenue at December 31, 2014.

CITY OF AURORA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

3. CASH AND INVESTMENTS

The City maintains a cash and investment pool that is available for use by all funds except the pension trust funds. Each fund's portion of this pool is displayed on the financial statements as "cash and investments." In addition, investments are separately held by several of the City's funds. The deposits and investments of the pension trust funds are held separately from those of other funds. The investments are governed by the following four separate investment policies: one policy for the City and the Library adopted by the City Council and one policy each for the Police and Firefighters' Pension Funds and the Retiree Health Insurance Trust Fund approved by their respective boards.

In accordance with the City's investment policy, the City's monetary assets may be placed in all instruments permitted by the Illinois Public Funds Investment Act. This act permits deposits and investments in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, obligations of states and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services and Illinois Funds.

It is the policy of the City to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting daily cash flow demands and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objectives of the policy are safety (preservation of capital and protection of investment principal), liquidity and yield.

City Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the City's deposits may not be returned to it. The City's investment policy requires pledging of collateral with a fair value of 110% of all bank balances in excess of federal depository insurance with the collateral held by an agent of the City in the City's name.

City Investments

The following table presents the investments and maturities of the City's debt securities as of December 31, 2014:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. Government Agency Notes	\$ 26,264,724	\$ 15,484,738	\$ 10,779,986	\$ -	\$ -
State and Local Obligations	91,055,124	45,857,559	44,653,939	543,626	-
TOTAL	\$ 117,319,848	\$ 61,342,297	\$ 55,433,925	\$ 543,626	\$ -

3. CASH AND INVESTMENTS (Continued)

City Investments (Continued)

In accordance with its investment policy, the City limits its exposure to interest rate risk by structuring the portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity and investing operating funds primarily in shorter-term securities, money market mutual funds or similar investment pools. Unless matched to a specific cash flow, the City does not directly invest in securities maturing more than three years from the date of purchase.

The City limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in U.S. Treasury obligations, U.S. Government agency notes and state and local obligations rated in the highest two categories by national rating agencies. The U.S. agency securities are rated Aaa. The state and local obligations are rated A1 to Aaa by Moody's. Certain U.S. agency securities and state and local obligations are not rated.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the City will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the City's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the City's agent separate from where the investment was purchased. Illinois Funds and the money market mutual funds are not subject to custodial credit risk.

Concentration of credit risk - The investment portfolio of the City shall not exceed the diversification standards below:

Diversification by Instrument	Percent of Portfolio
Commercial Paper	10%
Illinois Funds	50%

No financial institution shall hold more than 20% of the City's total investment portfolio. Furthermore, the amount of monies deposited and/or invested in a financial institution shall not exceed 75% of the capital stock and surplus of such institution.

The City's investment policy does not specifically prohibit the use of or the investment in derivatives.

CITY OF AURORA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

3. CASH AND INVESTMENTS (Continued)

Retiree Health Insurance Trust Fund Investments

The deposits and investments of the Retiree Health Insurance Trust Fund are held separately from those of the City.

Permitted Deposits and Investments - The Retiree Health Insurance Trust Fund Statement of Investment Policies and Objectives authorizes the Retiree Health Insurance Trust Fund to invest in stocks traded on major U.S. and non-U.S. exchanges, securities listed on NASDAQ, mutual funds and commingled funds. Investment grade fixed income instruments are permitted subject to manager guidelines. Investments in options, futures, commodities and nonmarketable illiquid investments are prohibited. Specific guidelines for permitted investments for each manager will be maintained.

Retiree Health Insurance Trust Fund Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the Retiree Health Insurance Trust Fund's deposits may not be returned to them. The Retiree Health Insurance Trust Fund requires pledging of collateral with a fair value of 110% for all depository accounts, time deposit accounts, money market mutual funds or investments in certificates of deposits of financial institutions in excess of FDIC. The collateral is required to be held by an independent third party depository or the Federal Reserve Bank in the Retiree Health Insurance Trust Fund's name.

The following table presents the investments and maturities of the Retiree Health Insurance Trust Fund's investment in debt securities as of December 31, 2014:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
Fixed Income Securities	\$ 12,049,282	\$ -	\$ 2,589,751	\$ 5,000,404	\$ 4,459,127

The Retiree Health Insurance Trust Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed for expected current cash flows. The investment policy does not limit the maximum maturity length of investments in the Retiree Health Insurance Trust Fund.

The Retiree Health Insurance Trust Fund limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government or money market mutual funds that are primarily invested in U.S. Treasury and agency obligations that are explicitly or implicitly guaranteed by the United States Government. However, the investment policy is silent regarding exposure to credit risk. Money market mutual funds are rated Aaa by Moody's. The fixed income securities are rated Baa3 to Aaa by Moody's. Certain fixed income securities are not rated.

CITY OF AURORA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

3. CASH AND INVESTMENTS (Continued)

Retiree Health Insurance Trust Fund Deposits with Financial Institutions (Continued)

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Retiree Health Insurance Trust Fund will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Retiree Health Insurance Trust Fund requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the Retiree Health Insurance Trust Fund's agent separate from where the investment was purchased in the Retiree Health Insurance Trust Fund's name. The money market mutual funds are not subject to custodial credit risk.

4. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2014 was as follows:

	Beginning Balance, Reclassified	Increases	Decreases	Ending Balance
GOVERNMENTAL ACTIVITIES				
Capital Assets not Being Depreciated				
Land	\$ 39,953,773	\$ 1,006,288	\$ 13,532,901	\$ 27,427,160
Land Right of Way	103,180,520	-	-	103,180,520
Works of Art	977,267	-	-	977,267
Construction in Progress	40,528,939	4,285,418	17,896,665	26,917,692
Total Capital Assets not Being Depreciated	184,640,499	5,291,706	31,429,566	158,502,639
Capital Assets Being Depreciated				
Buildings and Land Improvements	171,269,426	17,509,352	46,130,053	142,648,725
Machinery and Equipment	22,919,299	294,446	141,084	23,072,661
Vehicles	13,979,322	1,532,738	1,166,440	14,345,620
Infrastructure	369,364,875	1,767,976	18,690	371,114,161
Total Capital Assets Being Depreciated	577,532,922	21,104,512	47,456,267	551,181,167
Less Accumulated Depreciation for				
Buildings and Land Improvements	42,999,051	3,025,388	20,069,321	25,955,118
Machinery and Equipment	9,211,414	1,677,539	49,379	10,839,574
Vehicles	9,576,518	822,978	1,127,991	9,271,505
Infrastructure	125,811,269	6,987,089	18,690	132,779,668
Total Accumulated Depreciation	187,598,252	12,512,994	21,265,381	178,845,865
Total Capital Assets Being Depreciated, Net	389,934,670	8,591,518	26,190,886	372,335,302
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 574,575,169	\$ 13,883,224	\$ 57,620,452	\$ 530,837,941

CITY OF AURORA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. CAPITAL ASSETS (Continued)

	Beginning Balance, Reclassified	Increases	Decreases	Ending Balance
BUSINESS-TYPE ACTIVITIES				
Capital Assets not Being Depreciated				
Land	\$ 12,389,135	\$ 13,532,901	\$ -	\$ 25,922,036
Construction in Progress	3,808,509	4,632,473	512,267	7,928,715
Total Capital Assets not Being Depreciated	<u>16,197,644</u>	<u>18,165,374</u>	<u>512,267</u>	<u>33,850,751</u>
Capital Assets Being Depreciated				
Land Improvements	8,783,601	33,484,765	-	42,268,366
Building	90,349,956	12,643,288	-	102,993,244
Infrastructure	165,157,801	2,943,963	5,456	168,096,308
Machinery and Equipment	5,064,361	620,701	97,045	5,588,017
Vehicles	2,554,300	644,265	-	3,198,565
Total Capital Assets Being Depreciated	<u>271,910,019</u>	<u>50,336,982</u>	<u>102,501</u>	<u>322,144,500</u>
Less Accumulated Depreciation for				
Land Improvements	5,197,196	18,333,838	-	23,531,034
Building	30,942,028	5,366,753	-	36,308,781
Infrastructure	50,546,217	2,563,451	5,456	53,104,212
Machinery and Equipment	3,703,148	332,786	97,045	3,938,889
Vehicles	1,744,859	792,773	-	2,537,632
Total Accumulated Depreciation	<u>92,133,448</u>	<u>27,389,601</u>	<u>102,501</u>	<u>119,420,548</u>
Total Capital Assets Being Depreciated, Net	<u>179,776,571</u>	<u>22,947,381</u>	<u>-</u>	<u>202,723,952</u>
BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 195,974,215</u>	<u>\$ 41,112,755</u>	<u>\$ 512,267</u>	<u>\$ 236,574,703</u>

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

GOVERNMENTAL ACTIVITIES	
General Government	\$ 654,508
Public Safety	3,845,870
Streets and Transportation	6,960,411
Culture and Recreation	937,730
Economic Development	<u>114,475</u>
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	<u>\$ 12,512,994</u>
BUSINESS-TYPE ACTIVITIES	
Water and Sewer	\$ 4,295,416
Downtown Parking	410,625
Commuter Parking	186,198
Golf Operations	233,768
Airport	<u>1,539,078</u>
TOTAL DEPRECIATION EXPENSE - BUSINESS-TYPE ACTIVITIES	<u>\$ 6,665,085</u>

CITY OF AURORA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. LONG-TERM DEBT

The following is a summary of changes in bonds, contracts payable and other long-term liabilities during 2014 (in thousands of dollars):

	January 1	Additions	Reductions	December 31	Current Portion
GOVERNMENTAL ACTIVITIES					
General Obligation Bonds	\$ 134,520	\$ 9,150	\$ 17,935	\$ 125,735	\$ 9,010
Tax Increment Revenue Bonds/Notes	14,585	-	890	13,695	960
Debt Certificates	4,835	-	1,030	3,805	1,010
Notes Payable	1,356	-	1,356	-	-
Illinois EPA Loan - Heathercrest					
Sanitary Sewer Rehabilitation	1,215	-	149	1,066	153
Compensated Absences*	17,368	502	868	17,002	850
Insurance Claims Payable	8,457	1,623	617	9,463	853
Termination Benefits*	16	-	-	16	-
Net Pension Obligation*	4,188	2,308	-	6,496	-
Net Other Postemployment Benefit Obligation*	84,720	6,457	-	91,177	-
Unamortized Bond Premium	1,897	141	278	1,760	-
TOTAL GOVERNMENTAL ACTIVITIES	\$ 273,157	\$ 20,181	\$ 23,123	\$ 270,215	\$ 12,836

* These liabilities are primarily retired by the General Fund (for compensated absences through contributions to the Internal Service Fund).

	January 1	Additions	Reductions	December 31	Current Portion
BUSINESS-TYPE ACTIVITIES					
Revenue Bonds					
Water and Sewer Revenue Bonds	\$ 29,395	\$ -	\$ 725	\$ 28,670	\$ 760
Golf Course Revenue Bonds	2,325	-	365	1,960	375
Total Revenue Bonds	31,720	-	1,090	30,630	1,135
2000 Illinois EPA Loan	5,297	-	525	4,772	540
2009A Illinois EPA Loan	598	-	35	563	35
2009B Illinois EPA Loan	2,606	-	153	2,453	153
2010 Illinois EPA Loan	44	-	3	41	3
Compensated Absences	1,804	-	121	1,683	84
Net Other Postemployment Benefit Obligation	677	13	-	690	-
Unamortized Bond Premium	27	-	5	22	-
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 42,773	\$ 13	\$ 1,932	\$ 40,854	\$ 1,950

CITY OF AURORA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. LONG-TERM DEBT (Continued)

Bonds payable at December 31, 2014 are comprised of the following, excluding the refunded bonds that are defeased in-substance.

General Obligation Bonds

	Total	Current Portion
\$31,070,000 2006 Corporate Purpose serial bonds, due in annual installments of \$175,000 to \$1,585,000 from December 30, 2007 to December 30, 2036, interest from 4.25% to 4.75%.	\$ 6,615	\$ -
\$22,075,000 2007 Corporate Purpose refunding serial bonds, due in annual installments of \$140,000 to \$3,285,000 from December 30, 2008 to December 30, 2016, interest from 4% to 5%.	2,845	2,705
\$85,500,000 2008 Corporate Purpose serial bonds, due in annual installments of \$1,650,000 to \$4,785,000 from December 30, 2009 to December 30, 2038, interest from 3.5% to 5.0%.	70,350	1,695
\$15,460,000 2009A Taxable Corporate Purpose serial bonds, due in annual installments of \$740,000 to \$1,290,000 from December 30, 2010 to December 30, 2024, interest from 1.25% to 5.00%. Pursuant to the American Recovery and Reinvestment Act, the City is eligible to receive a rebate from the U.S. Treasury Department of 25% of the interest paid each year. The net interest rate for the Series 2009A Build America Bonds, after rebate, is 0.94% to 3.75%.	11,055	960
\$5,590,000 2009B Corporate Purpose refunding serial bonds, due in annual installments of \$270,000 to \$445,000 from December 30, 2010 to December 30, 2024, interest from 2.0% to 3.7%.	3,985	350
\$6,320,000 2011 Corporate Purpose refunding serial bonds, due in annual installments of \$945,000 to \$1,135,000 from December 30, 2013 to December 30, 2018, interest from 2% to 3%.	4,330	1,070
\$6,905,000 2012B Corporate Purpose refunding serial bonds, due in annual installments \$480,000 to \$655,000 from December 30, 2013 to December 30, 2024, interest from 2.0% to 2.5%.	5,900	535
\$3,165,000 2012C Corporate Purpose refunding serial bonds, due in annual installments of \$600,000 to \$660,000 from December 30, 2013 to December 30, 2017, interest at 2%.	1,940	635

CITY OF AURORA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. LONG-TERM DEBT (Continued)

General Obligation Bonds (Continued)

	<u>Total</u>	<u>Current Portion</u>
\$9,565,000 2013 Corporate Purpose refunding serial bonds, due in annual installments of \$55,000 to \$1,465,000 from December 30, 2015 to December 30, 2025, interest from 2.000% to 3.125%.	\$ 9,565	\$ 55
\$9,150,000 2014 Corporate Purpose refunding serial bonds, due in annual installments of \$775,000 to \$1,580,000 from December 30, 2015 to December 30, 2030, interest from 2.0% to 3.5%.	<u>9,150</u>	<u>1,005</u>
TOTAL	<u><u>\$ 125,735</u></u>	<u><u>\$ 9,010</u></u>

Tax Increment Revenue Bonds and Notes

\$6,660,000 2008A tax increment revenue bonds, due in annual installments of \$200,000 to \$610,000, through December 30, 2027, interest at 6.75%.	\$ 5,510	\$ 280
\$7,265,000 2008B tax increment revenue bonds, due in annual installments of \$335,000 to \$755,000, through December 30, 2023, interest at 6.5%.	5,360	460
\$3,700,000 2009 tax increment revenue notes, due in annual installments of \$120,000 to \$410,000, through December 30, 2024, interest at 7%.	<u>2,825</u>	<u>220</u>
TOTAL	<u><u>\$ 13,695</u></u>	<u><u>\$ 960</u></u>

Revenue and Alternate Revenue Source Bonds

Water and Sewer

\$33,485,000 2006 Waterworks and Sewerage serial revenue bonds, due in annual installments of \$385,000 to \$2,090,000, through December 1, 2036, interest from 4.00% to 4.75%.	<u>\$ 28,670</u>	<u>\$ 760</u>
TOTAL	<u><u>\$ 28,670</u></u>	<u><u>\$ 760</u></u>

Golf

\$2,680,000 2012 Golf Course refunding alternate revenue source bonds, due in annual installments of \$355,000 to \$410,000, through January 1, 2020, interest at 2.5%	<u>\$ 1,960</u>	<u>\$ 375</u>
TOTAL	<u><u>\$ 1,960</u></u>	<u><u>\$ 375</u></u>

CITY OF AURORA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. LONG-TERM DEBT (Continued)

Debt Certificates

\$4,760,000 Series 2006 Special Service Area No. 34 refunding debt certificates, due in annual installments of \$35,000 to \$580,000, through December 30, 2019, interest at 4%.	\$	1,640	\$	555
\$3,095,000 2012D Corporate Purpose refunding serial debt certificates, due in annual installments of \$235,000 to \$500,000 from December 30, 2013 to December 30, 2020, interest from 2% to 3%.		2,165		455
TOTAL	\$	3,805	\$	1,010

Illinois EPA Loans

\$2,546,144 Illinois EPA low interest loan related to the Heathercrest Sanitary Sewer Rehabilitation, due in semiannual installments of \$89,444, through June 2021, interest at 2.535%.	\$	1,066	\$	153
\$10,000,000 Illinois EPA low interest loan related to the water plant expansion project, due in semiannual installments of \$337,665, through September 2022, interest at 2.905%.		4,772		540
\$685,871 Illinois EPA loan related to certain watermain replacements, due in semiannual installments to be determined, through January 2030, interest at 0%.		563		35
\$2,988,143 Illinois EPA loan related to the separation of certain combined sewer lines, due in semiannual installments to be determined, through June 2030, interest at 0%.		2,453		153
\$69,513 Illinois EPA loan related to a bio-infiltration system, due in semiannual installments of \$1,335, through June 2030, interest at 0%.		41		3
TOTAL	\$	8,895	\$	884

CITY OF AURORA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. LONG-TERM DEBT (Continued)

Termination Benefits

The City offered health care termination benefits to certain personnel during the years ended December 31, 2009, 2010 and 2011. Under the terms of the agreement, the City is required to pay 100% of an employee's and their dependent's health insurance premiums for 4 to 12 months, based on an employee's years of service. During 2013, six retirees participated in the early retirement incentive with payments made of \$98,728. The payments were calculated assuming a health care cost trend rate of 7%. All benefits were paid in 2013. During the year ended December 31, 2013, the City offered health care termination benefits to one former employee. Under the terms of the agreement, the City is required to pay 100% of the employee's and their dependent's health insurance premiums for six months. As of December 31, 2014, the City had a liability under the termination agreement of \$16,348. This liability was calculated assuming a health care cost trend rate of 7%. All benefits are expected to be paid in 2015.

Net Pension Obligation

In fiscal year 1997, the City implemented GASB Statement No. 27, *Employer's Accounting for Pension Costs*. This pronouncement required the City to calculate and record a net pension obligation (NPO) at December 31, 1996. The NPO is, in general, the cumulative difference between the annual required contributions and the actual contributions since 1986.

Net Other Postemployment Benefit Obligation

In fiscal year 2004, the City implemented GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions*. This pronouncement required the City to calculate and record a net other postemployment benefit obligation (NOPEBO) at December 31, 2004. The NOPEBO is, in general, the cumulative difference between the annual required contribution and the actual contributions since January 1, 2004.

Debt Service to Maturity

The annual requirements to amortize all debt outstanding (except compensated absences, insurance claims, termination benefits, the NPO and the NOPEBO) as of December 31, 2014, are as follows (in thousands of dollars):

Year Ending December 31,	General Obligation Bonds		TIF Bonds/Notes		Debt Certificates	
	Principal	Interest	Principal	Interest	Principal	Interest
2015	\$ 9,010	\$ 5,518	\$ 960	\$ 918	\$ 1,010	\$ 131
2016	6,685	5,143	1,015	854	1,070	95
2017	6,735	4,936	1,090	786	540	57
2018	6,110	4,725	1,170	713	385	38
2019	5,245	4,527	1,255	635	405	25

CITY OF AURORA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. LONG-TERM DEBT (Continued)

Debt Service to Maturity (Continued)

Year Ending December 31,	General Obligation Bonds		TIF Bonds/Notes		Debt Certificates	
	Principal	Interest	Principal	Interest	Principal	Interest
2020-2024	\$ 29,185	\$ 19,585	\$ 6,490	\$ 1,788	\$ 395	\$ 12
2025-2029	19,595	14,268	1,715	237	-	-
2030-2034	22,935	8,938	-	-	-	-
2035-2039	20,235	2,455	-	-	-	-
TOTAL	\$ 125,735	\$ 70,095	\$ 13,695	\$ 5,931	\$ 3,805	\$ 358

Year Ending December 31,	Illinois EPA Loans		Revenue and Alternate Revenue Source Bonds	
	Principal	Interest	Principal	Interest
2015	\$ 884	\$ 161	\$ 1,135	\$ 1,341
2016	904	141	1,175	1,301
2017	925	121	1,215	1,260
2018	945	100	1,270	1,217
2019	967	78	1,325	1,171
2020-2024	3,123	104	5,245	5,170
2025-2029	955	-	6,635	3,874
2030-2034	192	-	8,550	2,211
2035-2037	-	-	4,080	293
TOTAL	\$ 8,895	\$ 705	\$ 30,630	\$ 17,838

The bonds of several issues are subject to redemption and payment prior to their maturity, at the option of the City.

Advance Refunding

On September 19, 2014, the City issued \$9,150,000 Corporate Purpose Refunding Bonds, Series 2013 to refund, through an advance refunding, \$9,205,000 of the Corporate Purpose Serial Bonds, Series 2006. As a result of the refunding, the City achieved cash flow savings of \$1,522,722 and an economic gain of \$1,434,686. The refunded portion of the Series 2006 Bonds were called and paid from escrow on October 2, 2014.

Defeasance

During 2014, the City retired, through a defeasance, the remaining Notes Payable balance. The City placed in an irrevocable escrow during 2014, \$843,138, sufficient to pay the principal and interest payments as they come due through the year 2012. No economic or cash flow savings were achieved as a result of the defeasance.

CITY OF AURORA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. REVENUE BONDS

The revenue bond ordinances require that all revenues derived from the operation of the Water and Sewer Fund be segregated in separate accounts, in the priority indicated by the order of the following:

Account	Amount	Nature of Authorized Expenditures
Operation and Maintenance	Sufficient amount to pay reasonable expenses for one month's operations	Expenses of operating, maintaining and repairing the system
Bond and Interest	Amount sufficient to pay the current bond and interest maturities	Paying principal and interest on bonds
Bond Reserve	\$30,000 per month until account aggregates an amount equal to bond and interest requirements for any succeeding fiscal year	Paying principal and interest on bonds when there are insufficient funds in the bond and interest account
Depreciation, Improvement and Extension	\$8,000 per month until the account aggregates a minimum of \$500,000	Cost of extraordinary maintenance, necessary replacement and improvement or extension of the system
Surplus Revenue	The amount remaining after payment into the above four accounts	Making up deficiencies in the aforementioned accounts, paying of junior lien bonds and for any other lawful corporate purpose

The City has complied with all significant limitations, restrictions and bond covenants during the year ended December 31, 2014. The restricted assets and restricted net position for purposes other than bond proceeds and the expenses of operating, maintaining and repairing the system, is as follows:

RESTRICTED BOND ORDINANCE ACCOUNTS	
Bond and Interest Account	\$ 1,331,578
Bond Reserve Account	2,305,811
Depreciation, Improvement and Extension Account	<u>298,745</u>
TOTAL	<u>\$ 3,936,134</u>

7. DEFERRED COMPENSATION PLAN

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. At December 31, 2014, the plan assets have been placed in trust for the benefit of employees. Accordingly, the plan assets are not reported in the City's financial statements.

8. INDUSTRIAL AND MORTGAGE REVENUE BONDS

On March 23, 1976, the City passed an ordinance enabling the City to provide financing for economic development projects, pollution control projects and hospital facilities by the issuance of industrial or mortgage revenue bonds. The bonds are secured solely by the property financed and are payable solely from the payments received on the underlying mortgage loans on the property. The City is not obligated in any manner for the repayment of the bonds. Accordingly, the bonds outstanding are not reported as a liability in these financial statements. As of December 31, 2014, there were 21 series of bonds outstanding. The aggregate principal amount payable for the series was \$116,835,546.

9. DEFINED BENEFIT PENSION PLANS

The City contributes to three defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system; the Police Pension Plan, which is a single-employer pension plan and the Firefighters' Pension Plan, which is also a single-employer pension plan. The benefits, benefit levels, employee contributions and employer contributions for all three plans are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly. The Police and Firefighters' Pension Plans both issue separate reports on the pension plans that include required supplementary information and trend information. These statements can be obtained from the Treasurer of the pension plans at 44 E. Downer Place, Aurora, Illinois 60507-2067. IMRF also issues 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 Descriptions

Illinois Municipal Retirement Fund

All employees (other than those covered by the Police Pension Plan or Firefighters' Pension Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF provides two tiers of pension benefits. Employees 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 monthly 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.

9. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

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 age 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 service 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. Participating members are required to contribute 4.5% of their annual salary to IMRF. The City is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution and required employer contribution for 2014 was 14.17% of covered payroll.

Police Pension Plan

Plan Administration

Police sworn personnel are covered by the Police Pension Plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The City accounts for the plan as a pension trust fund.

The plan is governed by a five-member Board of Trustees. Two members of the Board are appointed by the City's Mayor, one member is elected by pension beneficiaries and two members are elected by active police employees.

Plan Membership

At December 31, 2014, the measurement date, membership consisted of:

Inactive Plan Members Currently Receiving Benefits	192
Inactive Plan Members Entitled to but not yet Receiving Benefits	4
Employees	
Vested	218
Nonvested	71
	<hr/>
TOTAL	<u>485</u>

9. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Benefits Provided

The Police Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to $\frac{1}{2}$ of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter.

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officers' salary for pension purposes is capped at \$106,800, plus the lesser of $\frac{1}{2}$ of the annual change in the Consumer Price Index or 3% compounded. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., $\frac{1}{2}\%$ for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3% or $\frac{1}{2}$ of the change in the Consumer Price Index for the proceeding calendar year.

9. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Contributions

Employees are required by ILCS to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. Effective January 1, 2011, the City has until the year 2040 to fund 90% of the past service cost for the Police Pension Plan. For the year ended December 31, 2014, the City's contribution was 37.65% of covered payroll.

Investment Policy

ILCS limit the Police Pension Fund's investments to those allowable by ILCS and require the Police Pension Fund's Board of Trustees to adopt an investment policy which can be amended by a majority vote of the Board of Trustees. The Police Pension Fund's investment policy authorizes the Police Pension Fund to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, investment grade corporate bonds and Illinois Funds. The Police Pension Fund may also invest in certain non-U.S. obligations, Illinois municipal corporations tax anticipation warrants, veteran's loans, obligations of the State of Illinois and its political subdivisions, Illinois insurance company general and separate accounts, mutual funds and corporate equity securities and real estate investment trusts. During the year, the following changes to the investment policy were approved by the Board of Trustees: the Police Pension Fund added targets with respect to the average real return assumptions for broad asset classes in the Police Pension Fund's portfolio.

9. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Investment Policy (Continued)

The Police Pension Fund’s investment policy in accordance with ILCS establishes the following target allocation across asset classes:

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	40%	1.11%
Domestic Equities	32%	5.60%
International Equities	16%	5.90%
Real Estate	7%	5.40%
Blended	5%	3.80%
Cash and Cash Equivalents	0%	0.00%

ILCS limit the Police Pension Fund’s investments in equities, mutual funds and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund. The blended asset class is comprised of all other asset classes to allow for rebalancing the portfolio.

The long-term expected rate of return on the Police Pension Fund’s investments was determined using an asset allocation study conducted by the Police Pension Fund’s investment management consultant in September 2013 in which best estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major assets class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates or arithmetic real rates of return excluding inflation for each major asset class included in the Fund’s target asset allocation as of December 31, 2013 are listed in the table above.

9. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Investment Valuations

All investments in the plan are stated at fair value and are recorded as of the trade date. Fair value is based on quoted market prices at December 31 for debt securities, equity securities and mutual funds and contract values for insurance contracts. Illinois Funds, an investment pool created by the state legislature under the control of the State Treasurer, is a money market mutual fund that maintains a \$1 per share value.

Investment Concentrations

There are no significant investments (other than U.S. Government guaranteed obligations) in any one organization that represent 5% or more of the Police Pension Fund's investments.

Investment Rate of Return

For the year ended December 31, 2014, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 6.02%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the Police Pension Fund's deposits may not be returned to them. The Police Pension Fund's investment policy requires all bank balances to be covered by federal depository insurance.

Interest Rate Risk

The following table presents the investments and maturities of the Police Pension Fund's debt securities as of December 31, 2014:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
Fixed Income Securities	\$ 58,799,375	\$ 177,310	\$ 16,162,299	\$ 25,619,842	\$ 16,839,924

9. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Interest Rate Risk (Continued)

In accordance with its investment policy, the Police Pension Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed for expected current cash flows. The investment policy does not limit the maximum maturity length of investments in the Police Pension Fund.

Credit Risk

The Police Pension Fund limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in obligations guaranteed by the United States Government, securities issued by agencies of the United States Government that are explicitly or implicitly guaranteed by the United States Government and investment grade corporate bonds rated at or above BBB- by Standard and Poor's, Baa3 by Moody's and BBB- by Fitch by at least two of the three rating agencies. The fixed income securities are rated A1 to Aaa by Moody's. However, certain fixed income securities are not rated.

Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Police Pension Fund will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Police Pension Fund requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the Police Pension Fund's agent separate from where the investment was purchased in the Police Pension Fund's name. The money market mutual funds and equity mutual funds are not subject to custodial credit risk.

CITY OF AURORA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Net Pension Liability

The components of the net pension liability of the Police Pension Fund as of December 31, 2014 calculated in accordance with GASB Statement No. 67 were as follows:

Total Pension Liability	\$ 351,250,751
Plan Fiduciary Net Position	174,076,297
City's Net Pension Liability	177,174,454
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	49.60%

See the schedule of changes in the employer's net pension liability and related ratios in the required supplementary information for additional information related to the funded status of the Police Pension Fund.

Actuarial Assumptions

The total pension liability above was determined by an actuarial valuation performed as of December 31, 2014 using the following actuarial methods and assumptions.

Actuarial Valuation Date	December 31, 2014
Actuarial Cost Method	Entry-age normal
Assumptions	
Inflation	3.00%
Salary Increases	4.00%-11.00%
Discount Rate	6.25%
Cost of Living Adjustments	3.00%
Asset Valuation Method	Market

Mortality rates were based on the RP-2000 Mortality Table (CHBCA). The actuarial assumptions used in the December 31, 2014 valuation were based on the results of an actuarial experience study conducted by the Illinois Department of Insurance dated September 26, 2012.

9. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 6.25%. 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 Police Pension Fund's 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 6.75% was blended with the index rate of 3.56% for tax exempt general obligation municipal bonds rated AA or better at December 31, 2014 to arrive at a discount rate of 6.25% used to determine the total pension liability.

Discount Rate Sensitivity

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the City calculated using the discount rate of 6.25% as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.25%) or 1 percentage point higher (7.25%) than the current rate:

	1% Decrease (5.25%)	Current Discount Rate (6.25%)	1% Increase (7.25%)
Net Pension Liability	\$ 228,963,470	\$ 177,174,454	\$ 134,870,348

Firefighters' Pension Plan

Plan Administration

Firefighter sworn personnel are covered by the Firefighters' Pension Plan, a single-employer defined benefit pension plan sponsored by the City. The defined benefits and employee and minimum employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/4-101) and may be amended only by the Illinois legislature. The City accounts for the Firefighters' Pension Plan as a pension trust fund.

9. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Plan Administration (Continued)

The plan is governed by a five-member Board of Trustees. Two members of the Board are appointed by the City's Mayor, one member is elected by pension beneficiaries and two members are elected by active firefighter employees.

Plan Membership

At December 31, 2014, the measurement date, membership consisted of:

Inactive Plan Members Currently Receiving Benefits	167
Inactive Plan Members Entitled to but not yet Receiving Benefits	1
Employees	
Vested	139
Nonvested	52
	<hr/>
TOTAL	<u><u>359</u></u>

Benefits Provided

The following is a summary of benefits of the plan as provided for in ILCS:

The Firefighters' Pension Plan provides retirement benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of the salary attached to the rank held at the date of retirement. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a covered employee who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter.

9. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Benefits Provided (Continued)

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the firefighter during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Firefighters' salary for pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3% compounded. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% for each month under 55). The monthly benefit of a Tier 2 firefighter shall be increased annually at age 60 on the January 1st after the firefighter retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3% or ½ of the change in the Consumer Price Index for the preceding calendar year.

Contributions

Employees are required by ILCS to contribute 9.455% of their base salary to the Firefighter's Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the plan, as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the City to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year ended December 31, 2014, the City's contribution was 40.87% of covered payroll.

9. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Investment Policy

Permitted Deposits and Investments - Statutes and the Firefighter's Pension Fund's investment policy authorize the Firefighters' Pension Fund to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, investment grade corporate bonds and Illinois Funds. The Firefighters' Pension Fund may also invest in certain non-U.S. obligations, Illinois municipal corporations tax anticipation warrants, veteran's loans, obligations of the State of Illinois and its political subdivisions, Illinois insurance company general and separate accounts, mutual funds and corporate equity securities. During the year, the following changes to the investment policy were approved by the Board of Trustees: the Firefighters' Pension Fund added targets with respect to the average real return assumptions for broad asset classes in the Firefighters' Pension Fund's portfolio.

The Firefighter's Pension Fund's investment policy in accordance with ILCS establishes the following target allocation across asset classes:

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	40%	1.11%
Domestic Equities	32%	5.60%
International Equities	16%	5.90%
Real Estate	7%	5.40%
Blended	5%	3.80%
Cash and Cash Equivalents	0%	0.00%

ILCS limit the Firefighters' Pension Fund's investments in equities, mutual funds and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund. The blended asset class is comprised of all other asset classes to allow for rebalancing the portfolio.

9. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Investment Policy (Continued)

The long-term expected rate of return on the Firefighters' Pension Fund's investments was determined using an asset allocation study conducted by the Firefighters' Pension Fund's investment management consultant in September 2013 in which best estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major assets class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates or arithmetic real rates of return excluding inflation for each major asset class included in the Firefighters' Pension Fund's target asset allocation as of December 31, 2014 are listed in the table above.

Concentrations

There are no significant investments (other than U.S. Government guaranteed obligations) in any one organization that represent 5% or more of the Firefighters' Pension Fund's investments.

Rate of Return

For the year ended December 31, 2014, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 5.89%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the Firefighters' Pension Fund's deposits may not be returned to them. The Firefighters' Pension Fund's investment policy requires all bank balances to be covered by federal depository insurance.

9. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Interest Rate Risk

The following table presents the investments and maturities of the Firefighters' Pension Fund's debt securities as of December 31, 2014:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
Fixed Income Securities	\$ 49,025,566	\$ 136,782	\$ 12,421,609	\$ 22,921,188	\$ 13,545,987

In accordance with its investment policy, the Firefighters' Pension Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed for expected current cash flows. The investment policy does not limit the maximum maturity length of investments in the Firefighters' Pension Fund.

Credit Risk

The Firefighters' Pension Fund limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in obligations guaranteed by the United States Government, securities issued by agencies of the United States Government that are explicitly or implicitly guaranteed by the United States Government and investment grade corporate bonds rated at or above BBB- by Standard and Poor's, Baa3 by Moody's and BBB- by Fitch by at least two of the three rating agencies. The fixed income securities are rated Bbb to Aaa by Moody's. Certain fixed income securities are not rated.

Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Firefighters' Pension Fund will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Firefighters' Pension Fund requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the Firefighters' Pension Fund's agent separate from where the investment was purchased in the Firefighters' Pension Fund's name. Money market mutual funds and mutual funds are not subject to custodial credit risk.

CITY OF AURORA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Net Pension Liability

The components of the net pension liability of the City as of December 31, 2014 were as follows:

Total Pension Liability	\$ 270,767,293
Plan Fiduciary Net Position	139,595,737
City's Net Pension Liability	131,171,556
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	51.56%

See the schedule of changes in the employer's net pension liability and related ratios in the required supplementary information for additional information related to the funded status of the Firefighters' Pension Fund.

Actuarial Assumptions

The total pension liability above was determined by an actuarial valuation performed as of December 31, 2014 using the following actuarial methods and assumptions.

Actuarial Valuation Date	December 31, 2014
Actuarial Cost Method	Projected Unit Credit
Assumptions	
Inflation	3.00%
Salary Increases	4.00% to 12.00%
Discount Rate	6.28%
Cost of Living Adjustments	3.00%
Asset Valuation Method	Market

Mortality rates were based on the RP-2000 Mortality Table (CHBCA). The actuarial assumptions used in the December 31, 2014 valuation were based on the results of an actuarial experience study conducted by the Illinois Department of Insurance dated September 26, 2012.

9. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 6.28%. 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 Firefighters' Pension Fund's 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 6.75% was blended with the index rate of 3.56% for tax exempt general obligation municipal bonds rated AA or better at December 31, 2014 to arrive at a discount rate of 6.28% used to determine the total pension liability.

Discount Rate Sensitivity

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the City calculated using the discount rate of 6.28% as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.28%) or 1 percentage point higher (7.28%) than the current rate:

	1% Decrease (5.28%)	Current Discount Rate (6.28%)	1% Increase (7.28%)
Net Pension Liability	\$ 167,285,279	\$ 131,171,556	\$ 101,167,132

B. Significant Investments

There are no significant investments (other than U.S. Government guaranteed obligations) in any one organization that represent 5% or more of plan net assets for either the Police or the Firefighters' Pension Plans. Information for IMRF is not available.

CITY OF AURORA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. DEFINED BENEFIT PENSION PLANS (Continued)

C. Annual Pension Costs

The annual required contribution (ARC) has been determined as follows:

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Actuarial Valuation Date	December 31, 2012	December 31, 2013	December 31, 2013
Actuarial Cost Method	Entry-Age Normal	Entry-Age Normal	Entry-Age Normal
Asset Valuation Method	5 Year Smoothed Market	Market	Market
Amortization Method	Level Percentage of Payroll	Level Percentage of Payroll	Level Percentage of Payroll
Amortization Period	29 Years, Open	26 Years, Closed	26 Years, Closed
Significant Actuarial Assumptions			
a) Rate of Return on Present and Future Assets	7.50% Compounded Annually	6.75% Compounded Annually	6.75% Compounded Annually
b) Projected Salary Increase- Attributable to Inflation	4.00% Compounded Annually	4.00% to 11.00% Compounded Annually	4.00% to 12.00% Compounded Annually
c) Additional Projected Salary Increases - Seniority/Merit	.40% to 10.00%	Not Available	Not Available

CITY OF AURORA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. DEFINED BENEFIT PENSION PLANS (Continued)

C. Annual Pension Costs (Continued)

Employer annual pension costs (APC), actual contributions and the net pension obligation (NPO) are as follows. The NPO is the cumulative difference between the APC and the contributions actually made.

	Calendar Year	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Annual Pension Cost (APC)	2012	\$ 4,617,527	\$ 9,066,508	\$ 7,784,818
	2013	4,741,684	9,548,211	7,718,896
	2014	5,136,298	11,771,573	8,629,158
Actual Contributions	2012	\$ 4,603,427	\$ 8,270,619	\$ 7,380,005
	2013	4,727,283	8,858,531	7,597,704
	2014	5,121,589	10,092,419	8,014,740
Percentage of APC Contributed	2012	99.69%	91.22%	94.80%
	2013	99.70%	92.80%	98.40%
	2014	99.71%	85.74%	92.88%
NPO	2012	\$ 673,294	\$ 2,101,410	\$ 587,571
	2013	687,695	2,791,090	708,763
	2014	702,404	4,470,244	1,323,181

The NPO at December 31, 2014 has been calculated as follows:

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Annual Required Contribution	\$ 5,121,589	\$ 11,704,569	\$ 8,612,143
Interest on Net Pension Obligation	51,577	188,399	47,842
Adjustment to Annual Required Contribution	(36,868)	(121,395)	(30,827)
Annual Pension Cost	5,136,298	11,771,573	8,629,158
Contributions Made	5,121,589	10,092,419	8,014,740
Increase in Net Pension Obligation	14,709	1,679,154	614,418
Net Pension Obligation, Beginning of Year	687,695	2,791,090	708,763
NET PENSION OBLIGATION, END OF YEAR	\$ 702,404	\$ 4,470,244	\$ 1,323,181

The NPO is reported as a liability in the City's governmental activities column in the government-wide financial statements at December 31, 2014.

CITY OF AURORA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. DEFINED BENEFIT PENSION PLANS (Continued)

D. Funded Status

The funded status of the plans as of December 31, 2014, based on actuarial valuations performed as of the same date, is as follows. The actuarial assumptions used to determine the funded status of the plans are the same actuarial assumptions used to determine the employer APC of the plans as disclosed in Note 9C:

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Actuarial Accrued Liability (AAL)	\$ 128,844,566	\$ 329,052,844	\$ 255,986,396
Actuarial Value of Plan Assets	89,422,420	174,076,297	139,595,737
Unfunded Actuarial Accrued Liability (UAAL)	39,422,146	154,976,547	116,390,659
Funded Ratio (Actuarial Value of Plan Assets/AAL)	69.40%	52.90%	54.53%
Covered Payroll (Active Plan Members)	\$ 41,336,471	\$ 26,802,659	\$ 19,610,825
UAAL as a Percentage of Covered Payroll	95.37%	578.21%	593.50%

See the schedules of funding progress in the required supplementary information immediately following the notes to financial statements for additional information related to the funded status of the plans.

10. RISK MANAGEMENT

The City is exposed to various risks of loss, including but not limited to, property and casualty, general and public officials' liability, workers' compensation and employee's health. The City uses a combination of purchased third party indemnity insurance and self-insurance with specific and aggregate stop-loss coverage to limit its exposure to losses. The coverage by area is as follows:

Property Insurance

The City has purchased third party indemnity coverage for property and casualty losses. The City is covered up to 90% of the replacement cash value for property, with a self-insured retention of \$50,000 per occurrence, which is the same coverage as the prior year.

CITY OF AURORA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. RISK MANAGEMENT (Continued)

Liability Insurance

The City is self-insured for general liability insurance up to \$2,000,000. The City has purchased specific stop-loss coverage for claims from \$2,000,000 to \$20,000,000, which is the same coverage as the prior year. The City has hired a third party administrator to review, process and pay claims as directed by the City's human resources director/risk manager.

Workers' Compensation

The City is self-insured for workers' compensation. In order to limit its exposure to losses, the City has purchased specific stop-loss coverage limiting its exposure to \$600,000 per occurrence, which is the same coverage as the prior year, with specific excess coverage providing insurance above \$600,000 per occurrence up to the statutory maximum. The City has hired a third party administrator to review, process and pay claims, as directed by the City's human resources director/risk manager. Claims incurred are charged to the City's Property and Casualty Insurance Fund.

A reconciliation of the claims liability for workers' compensation and general liability is as follows:

	Workers' Compensation		General Liability	
	2014	2013	2014	2013
CLAIMS PAYABLE, JANUARY 1	\$ 3,231,469	\$ 2,938,919	\$ 4,608,829	\$ 4,587,679
Add Claims Incurred and Claims Adjustment	4,244,948	3,046,705	860,757	1,961,810
Less Claims Paid	2,918,550	2,754,155	1,417,524	1,940,660
CLAIMS PAYABLE, DECEMBER 31	<u>\$ 4,557,867</u>	<u>\$ 3,231,469</u>	<u>\$ 4,052,062</u>	<u>\$ 4,608,829</u>

Health Care and Insurance Benefits

The City is partially self-insured for health care benefits provided to its employees, retirees and their dependents. Such employees may elect to receive benefits under a Health Care Maintenance Organization (HMO) program or under the City's self-insurance program. The same coverage is offered to individuals who, upon termination, qualify for retirement. Such individuals reimburse the City a stipulated monthly premium charge and receive coverage. Under the HMO option, all covered health charges are the responsibility of the HMO, the City pays the premiums for this coverage in excess of the employee/retiree contribution.

CITY OF AURORA, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

10. RISK MANAGEMENT (Continued)

Health Care and Insurance Benefits (Continued)

For the self-insurance program the City has purchased stop-loss coverage to limit its exposure to losses from self-insured health insurance. The specific stop-loss coverage, on a policy year of January 1 to December 31, 2014, is \$325,000 per individual, which is the same coverage as the prior year, with an aggregate specific attachment of \$40,000. Therefore, claims in excess of \$325,000 per individual are aggregated until the amount reaches \$40,000, with excess amounts above this reimbursed by the aggregate specific carrier, up to \$2,000,000 per policy year.

	Health Insurance	
	2014	2013
CLAIMS PAYABLE, JANUARY 1	\$ 1,095,467	\$ 1,285,211
Add Claims Incurred	18,796,858	17,703,069
Less Claims Paid	18,391,573	17,892,813
	<u> </u>	<u> </u>
CLAIMS PAYABLE, DECEMBER 31	<u>\$ 1,500,752</u>	<u>\$ 1,095,467</u>

Life insurance benefits for each city employee are provided through insurance.

The insurance programs are funded through monthly charges to the various city funds and the terminated individuals and are accounted for in the Property and Casualty Insurance Fund and the Employee Health Insurance Fund. The excess of such charges over health care claims paid, premiums for insurance coverage in excess of self-insured amounts, premiums for group life insurance and charges for administration of the program, if any, is reported as an operating transfer.

Settled claims did not exceed the insurance coverage in the current year or the prior two fiscal years.

11. CONTINGENT LIABILITIES

A. Litigation

The City is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the City's attorney the resolution of these matters will not have a material adverse effect on the financial condition of the City. As disclosed in Note 10, a liability of \$4,052,062 has been accrued for probable losses on liability claims.

11. CONTINGENT LIABILITIES (Continued)

B. Grants

Amounts received and receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although, the City expects such amounts, if any, to be immaterial.

12. DEVELOPMENT ASSISTANCE

The City has entered into various agreements with private organizations to encourage economic development in the City. Some of these agreements provide for rebating a portion of property taxes and/or sales taxes to the private organizations if certain benchmarks of development are achieved. During the fiscal year ended December 31, 2014, approximately \$982,877 in property taxes and \$386,191 in sales taxes were rebated under these agreements. Approximately \$37,470,944 in property taxes and \$3,525,589 in sales taxes may be rebated if certain criteria are met in future years.

13. NON-EXCHANGE FINANCIAL GUARANTEES

Pursuant to Resolution R00-92 passed on February 22, 2000, the City is authorized to guaranty certain indebtedness of borrowers. On April 4, 2001, the City entered into an agreement to guarantee any and all indebtedness of certain borrowers to a specific lender for economic development within the City. The maximum liability of the City under the guaranty is limited to the principal amount of \$1,000,000 plus interest accrued at the lesser of the Prime Rate plus 1% or the stated rate in the agreement. The guaranty shall remain in full force and effect until the earlier of the repayment of the debt or May 15, 2016. The City retains rights to indemnification, reimbursement, contribution or subrogation from the borrowers of any amounts paid by the City pursuant to the guaranty. \$196,638 of the guaranteed indebtedness was outstanding as of December 31, 2014.

CITY OF AURORA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

14. INDIVIDUAL FUND DISCLOSURES

The Section 108 Loan Fund, a nonmajor special revenue fund, had a deficit fund balance of \$137,680 as of December 31, 2014.

Due from/to other funds at December 31, 2014 consist of the following:

	<u>Due From</u>	<u>Due To</u>
General	\$ 830,076	\$ 127,738
Nonmajor Governmental	720,889	1,544,889
Fiduciary	104,234	-
Water and Sewer Fund	-	-
Nonmajor Enterprise	78	-
Internal Service Funds	26,358	9,008
	<u>\$ 1,681,635</u>	<u>\$ 1,681,635</u>
TOTAL	\$ 1,681,635	\$ 1,681,635

The balances reflected in all significant due to/from other funds above are generally related to routine payroll and vendor payments involving charges to multiple city funds. The City expects that the obligations will be liquidated within one year.

Interfund transfers during the year ended December 31, 2014 consisted of the following:

	<u>Transfer In</u>	<u>Transfer Out</u>
Debt Service	\$ 7,324,900	\$ -
Nonmajor Governmental	3,254,500	9,953,791
Water and Sewer	-	1,000,000
Airport	669,391	-
Nonmajor Enterprise	450,000	-
Internal Service Funds	1,500,000	2,245,000
	<u>\$ 13,198,791</u>	<u>\$ 11,698,791</u>
TOTAL	\$ 13,198,791	\$ 11,698,791

The purposes of significant interfund transfers are as follows:

- \$7,324,900 transferred to the Debt Service Fund from other funds. This amount relates primarily to routine annual transfers of \$1.1 million, \$3.1 million, \$1.6 million, \$1.0 million and \$488,700 from the Gaming Tax Fund, Safety, Health and Public Enhancement Fee Fund, Stormwater Management Fee Fund, Water and Sewer Fund and Capital Improvements Fund A, respectively, for the payment of general obligation bond debt service. The transfers will not be repaid.

14. INDIVIDUAL FUND DISCLOSURES (Continued)

- \$3,254,500 transferred to nonmajor governmental funds from other funds. This amount relates primarily to (a) transfers of \$825,000 to the TIF District #3 Fund and \$649,500 to the TIF District #6 Fund (both nonmajor special revenue funds) from the Gaming Tax Fund to pay debt service on outstanding tax increment revenue bonds, (b) \$750,000 transferred from internal service funds to reallocate resources and (c) transfers totaling \$1,030,000 to the ward projects funds (nonmajor capital projects funds) from the Gaming Tax Fund and Capital Improvements Fund A to provide resources for neighborhood capital projects. The transfers will not be repaid.
- \$669,391 transferred to the Airport Fund from nonmajor governmental funds. This amount relates to the transfer of fund balance as of January 1, 2014 from the Airport Capital Projects Fund (a nonmajor governmental fund) to the Airport Enterprise Fund.
- \$450,000 transferred to nonmajor enterprise funds from nonmajor governmental funds. This amount relates to routine annual transfers for the payment of debt service on certain general obligation bonds.
- \$9,953,791 transferred from the nonmajor governmental funds to other funds. This amount relates primarily to (a) a routine transfer of \$1.1 million from the Gaming Tax Fund (a nonmajor special revenue fund) to the Debt Service Fund for the payment of general obligation bond debt service, (b) a routine transfer of \$3.1 million from the Safety, Health and Public Enhancement Fee Fund (a nonmajor special revenue fund) to the Debt Service Fund for the payment of general obligation bond debt service, (c) a routine transfer of \$1.6 million from the Stormwater Management Fee Fund (a nonmajor special revenue fund) to the Debt Service Fund for the payment of general obligation bond debt service, (d) \$669,391 transferred to the Airport Fund to transfer the fund balance as of January 1, 2014, (e) transfers totaling \$1,030,000 from the Gaming Tax Fund and Capital Improvements Fund A (a nonmajor capital project fund) to the ward projects funds to provide resources for neighborhood capital projects and (e) transfers of \$825,000 and \$649,500 from the Gaming Tax Fund to the TIF District #3 Fund and the TIF District #6 Fund, respectively, to pay debt service on outstanding tax increment revenue bonds. The transfers will not be repaid.
- \$1,000,000 transferred from the Water and Sewer Fund to other funds. This amount relates to a routine annual transfer to the Debt Service Fund for the payment of debt service on certain general obligation bonds. The transfer will not be repaid.
- \$1,500,000 transferred between internal service funds. The transfer serves to reallocate fund balances across the internal service funds so as to provide adequate contingency resources in each fund. The transfer will not be repaid.

CITY OF AURORA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

14. INDIVIDUAL FUND DISCLOSURES (Continued)

Specific Purpose	Restricted Fund Balance					
	Debt Service	Working Cash	Public Safety	Streets and Transportation	Health and Welfare	Economic Development
Debt Service Requirements	\$ 1,137,883	\$ -	\$ -	\$ -	\$ -	\$ -
Working Cash	-	442,743	-	-	-	-
Public Safety Initiatives	-	-	590,755	-	-	-
911 Capacity Management/Development	-	-	9,691,841	-	-	-
Fire Department	-	-	3,114,216	-	-	-
Police Enforcement	-	-	1,898,296	-	-	-
Street Maintenance and Construction	-	-	-	11,437,729	-	-
Special Service Areas	-	-	-	197,032	-	-
Street Maintenance Equipment	-	-	-	155,913	-	-
Sanitation	-	-	-	-	416,385	-
Urban Development	-	-	-	-	31,059	-
Stormwater Management	-	-	-	-	4,717,420	-
Combined Sewer Management	-	-	-	-	2,605,751	-
TIF Redevelopment	-	-	-	-	-	18,328,709
Shodeen Project	-	-	-	-	-	1,533,590
Total Restricted	\$ 1,137,883	\$ 442,743	\$ 15,295,108	\$ 11,790,674	\$ 7,770,615	\$ 19,862,299

Specific Purpose	Assigned Fund Balance		
	Public Safety	Health and Welfare	Capital Projects
Public Safety Initiatives	\$ 87,916	\$ -	\$ -
Sanitation	-	124,538	-
Stormwater Management	-	264,119	-
Combined Sewer Management	-	6,564	-
Roadway and Building Projects	-	-	20,039,811
Ward Fund Capital Projects	-	-	3,270,953
Other Capital Purposes	-	-	4,301,617
Total Assigned	\$ 87,916	\$ 395,221	\$ 27,612,381

15. INTERGOVERNMENTAL AGREEMENT

A. Fox Valley Park District

On September 30, 1989, the Fox Valley Park District (the Park District) entered into an agreement with the City to jointly construct three family aquatic centers for the joint use by the citizens of both governmental agencies. The agreement specifies that the City will finance all construction costs of the centers. The Park District will repay the City 50% of the construction costs on December 31 of each full year of operations at a minimum of \$200,000 per center per year exclusive of any accrued interest on indebtedness incurred by the City and exclusive of any interest on deferred payments from the Park District to the City.

15. INTERGOVERNMENTAL AGREEMENT (Continued)

A. Fox Valley Park District (Continued)

All real estate and all other personal property at said centers shall be titled in the names of the City and the Park District, each to own an individual 50% interest. The Park District agreed to be fully responsible for all daily operations including management and administration of the family aquatic centers. In addition, the principal amount of the receivable to be paid by the Park District is recorded in the Debt Service Fund offset by unearned revenue in the fund financial statements, but recognized as revenue in the government-wide financial statements. The receivable to be paid by the Park District each year is as follows:

	<u>Splash Country</u>
2015	\$ 200,000
2016	200,000
2017	200,000
2018	<u>129,750</u>
 TOTAL RECEIVABLE	 <u>\$ 729,750</u>

B. Fox Metro Water Reclamation District

On April 19, 2006, the Fox Metro Water Reclamation District (the District) entered into an agreement with the City to construct a new sanitary sewer system and other improvements in the downtown area. The agreement specifies that the City will finance all construction costs of the improvements. In return, the District will pay the City 50% of the debt service payments related to the 2006 Waterworks and Sewerage serial revenue bonds as well as additional amounts to be determined upon completion of the improvements.

The District shall own, operate and maintain the sanitary sewer improvements. The City shall own, operate and maintain the remaining improvements, which include certain storm sewer, water main and duct improvements. The principal amount of the receivable to be paid by the District is recorded in the Water and Sewer Fund. The receivable to be paid by the District each year is as follows:

2015	\$ 167,526
2016	174,627
2017	181,812
2018	189,084

15. INTERGOVERNMENTAL AGREEMENT (Continued)

B. Fox Metro Water Reclamation District (Continued)

2019	199,021
2020-2024	1,140,183
2025-2029	1,433,701
2030-2034	1,831,647
2035-2037	870,049
	<hr/>
TOTAL RECEIVABLE	<u>\$ 6,187,650</u>

16. OTHER POSTEMPLOYMENT BENEFITS

A. Plan Description

In addition to providing the pension benefits described, the City provides postemployment health care and life insurance benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the City and can be amended by the City through its personnel manual and union contracts. The OPEB plan issues a separate report that includes required supplementary information and trend information. This report can be obtained from the Treasurer of the plan at 44 E. Downer Place, Aurora, IL 60507-2067. The activity of the plan is reported in the City's Retiree Health Insurance Trust Fund.

B. Benefits Provided

The City provides postemployment health care and life insurance benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under one of the City's retirement plans. Elected officials are eligible for benefits if they qualify for retirement through IMRF.

All health care benefits are provided through the City's self-insured health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous and substance abuse care; vision care; dental care and prescriptions. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the City's plan becomes secondary. Until a retiree reaches age 65, \$5,000 of life insurance coverage is provided at no cost.

CITY OF AURORA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

16. OTHER POSTEMPLOYMENT BENEFITS (Continued)

C. Membership

At December 31, 2014, membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits	492
Terminated Employees Entitled to Benefits but not yet Receiving Them	-
Active Employees	<u>944</u>
TOTAL	<u><u>1,436</u></u>
 Participating Employers	 <u><u>1</u></u>

D. Funding Policy

The City negotiates the contribution percentages between the City and employees through the union contracts and personnel policy. All retirees contribute 20% to 29% of the actuarially determined premium to the plan and the City contributes the remainder to cover the cost of providing the benefits to the retirees via the self-insured plan. Since the City is self-insured, this amount fluctuates on an annual basis. For the year ended December 31, 2014, retirees contributed \$2,033,649 and the City contributed \$7,437,793. Active employees do not contribute to the plan until retirement.

E. Annual OPEB Costs and Net OPEB Obligation

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation for 2012, 2013 and 2014 were as follows:

Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation (Asset)
December 31, 2012	\$ 12,974,168	\$ 5,380,735	41.47%	\$ 74,551,271
December 31, 2013	14,714,208	6,116,378	41.57%	83,149,101
December 31, 2014	13,904,908	7,437,793	53.49%	89,616,216

CITY OF AURORA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

16. OTHER POSTEMPLOYMENT BENEFITS (Continued)

E. Annual OPEB Costs and Net OPEB Obligation (Continued)

The net OPEB obligation (NOPEBO) as December 31, 2014 was calculated as follows:

Annual Required Contribution	\$ 12,800,581
Interest on Net OPEB Obligation	4,573,201
Adjustment to Annual Required Contribution	<u>(3,468,874)</u>
Annual OPEB Cost	13,904,908
Contributions Made	<u>7,437,793</u>
Increase in Net OPEB Obligation	6,467,115
Net OPEB Obligation, Beginning of Year	<u>83,149,101</u>
NET OPEB OBLIGATION, END OF YEAR	<u>\$ 89,616,216</u>

Funded Status and Funding Progress. The funded status of the plan as of December 31, 2014 was as follows:

Actuarial Accrued Liability (AAL)	\$ 218,733,181
Actuarial Value of Plan Assets	33,287,416
Unfunded Actuarial Accrued Liability (UAAL)	185,445,765
Funded Ratio (Actuarial Value of Plan Assets/AAL)	15.22%
Covered Payroll (Active Plan Members)	\$ 74,988,337
UAAL as a Percentage of Covered Payroll	247.30%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions (ARC) of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to financial statements, presents multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

16. OTHER POSTEMPLOYMENT BENEFITS (Continued)

E. Annual OPEB Costs and Net OPEB Obligation (Continued)

Actuarial Methods and Assumptions. Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the December 31, 2014 actuarial valuation, the entry-age actuarial cost method was used. The actuarial assumptions included 5.5% investment rate of return (net of administrative expenses) and an initial annual healthcare cost trend rate of 7.5% reduced by 0.5% each year to arrive at an ultimate healthcare cost trend rate of 5%. Both rates include a 3% inflation assumption. The actuarial value of assets was based on fair value at December 31, 2014. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open 30-year basis.

17. COMPONENT UNIT - AURORA PUBLIC LIBRARY

A. Financial Information

Financial statements for the Aurora Public Library (the Library), including government-wide and fund financial statements, are available in the Library's separately audited financial statements as of December 31, 2014, which can be obtained from the Library's administrative offices located at 101 S. River Street, Aurora, Illinois 60505.

A. Financial Information (Continued)

The Library has determined that the Aurora Public Library Foundation meets the requirements of GASB Statement No. 39, *Determining Whether Certain Organizations Are Component Units, an amendment of GASB Statement 14*, which has resulted in the Aurora Public Library Foundation (the Foundation) being reported as a discretely presented component unit of the Library as it is legally separate from the Library. Separate financial statements for the Aurora Public Library Foundation are available by contacting the Foundation at, 101 S. River Street, Aurora, Illinois 60505.

17. COMPONENT UNIT - AURORA PUBLIC LIBRARY (Continued)

B. Deposits and Investments

Library Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the Library's deposits may not be returned to it. The City's investment policy requires pledging of collateral with a fair value of 110% of all bank balances in excess of federal depository insurance with collateral held by the City's agent in the City's name.

Library Investments

The following table presents the investments and maturities of the Library's debt securities as of December 31, 2014:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. Agency Obligations	\$ 3,325,483	\$ 3,325,483	\$ -	\$ -	\$ -
State and Local Obligations	6,755,262	4,360,723	2,394,539	-	-
TOTAL	\$10,080,745	\$ 7,686,206	\$ 2,394,539	\$ -	\$ -

In accordance with the City's investment policy, the Library limits its exposure to interest rate risk by structuring the portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity and investing operating funds primarily in shorter-term securities, money market mutual funds or similar investment pools. Unless matched to a specific cash flow, the Library does not directly invest in securities maturing more than three years from the date of purchase.

The Library limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in U.S. Treasury obligations and U.S. Government agency notes. The state and local obligations are rated Aa1 to Aaa by Moody's. The U.S. agency obligations are generally rated Aaa; however, some are not rated.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Library will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the City's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the City's agent in the City's name, separate from where the investment was purchased. The money market mutual funds are not subject to custodial credit risk.

17. COMPONENT UNIT - AURORA PUBLIC LIBRARY (Continued)

B. Deposits and Investments (Continued)

Library Investments (Continued)

Concentration of credit risk - The investment portfolio of the Library shall not exceed the diversification standards below:

Diversification by Instrument	Percent of Portfolio
Commercial Paper	10%
Illinois Funds	50%

No financial institution shall hold more than 20% of the Library's total investment portfolio. Furthermore, the amount of monies deposited and/or invested in a financial institution shall not exceed 75% of the capital stock and surplus of such institution.

The City's investment policy does not specifically prohibit the use of or the investment in derivatives.

C. Receivables

Property taxes for 2014 attach as an enforceable lien on January 1, 2014, on property values assessed as of the same date. Taxes are levied by December of the same fiscal year (by passage of a tax levy ordinance), December 23 in the current fiscal year. Taxes levied in one year become due and payable in two installments, on or about June 1 and September 1 of the following year. The 2014 levy is intended to finance the 2015 fiscal year and is therefore, reported as unavailable revenue at December 31, 2014.

CITY OF AURORA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

17. COMPONENT UNIT - AURORA PUBLIC LIBRARY (Continued)

D. Capital Assets

The following is a summary of the capital asset activity for the year ended December 31, 2014:

	Beginning Balance	Increases	Decreases	Ending Balance
GOVERNMENTAL ACTIVITIES				
Capital Assets not Being Depreciated				
Land and Land Improvements	\$ 3,381,186	\$ -	\$ -	\$ 3,381,186
Construction in Progress	6,778,260	14,330,845	-	21,109,105
Total Capital Assets not Being Depreciated	10,159,446	14,330,845	-	24,490,291
Capital Assets Being Depreciated				
Buildings	10,375,362	236,126	-	10,611,488
Machinery and Equipment	429,257	-	-	429,257
Vehicles	210,059	-	-	210,059
Total Capital Assets Being Depreciated	11,014,678	236,126	-	11,250,804
Less Accumulated Depreciation for				
Buildings	3,412,736	208,699	-	3,621,435
Machinery and Equipment	164,132	29,477	-	193,609
Vehicles	210,057	-	-	210,057
Total Accumulated Depreciation	3,786,925	238,176	-	4,025,101
Total Capital Assets Being Depreciated, Net	7,227,753	(2,050)	-	7,225,703
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	\$ 17,387,199	\$ 14,328,795	\$ -	\$ 31,715,994

Depreciation expense was charged to functions/programs of the governmental activities as follows:

GOVERNMENTAL ACTIVITIES	
Culture and Recreation	<u>\$ 238,176</u>
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	<u>\$ 238,176</u>

CITY OF AURORA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

17. COMPONENT UNIT - AURORA PUBLIC LIBRARY (Continued)

E. Long-Term Debt

1. Bonds payable at December 31, 2014 are comprised of the following:

General Obligation Bonds

\$2,740,000 2011 Corporate Purpose refunding serial bonds, due in annual installments of \$95,000 to \$330,000 from December 30, 2012 to December 30, 2022, interest from 2% to 3%. While a general obligation of the City, the principal and interest is to be repaid with the Library's tax levy. \$ 2,070,000

\$19,200,000 2012A Corporate Purpose serial bonds, due in annual installments of \$145,000 to \$1,095,000 from December 30, 2013 to December 30, 2041, interest from 3% to 4%. While a general obligation of the City, the principal and interest is to be repaid with the Library's tax levy. 18,785,000

TOTAL \$ 20,855,000

2. Debt Service to Maturity

Annual debt service requirements to maturity are as follows:

Year Ending December 31,	Corporate Purpose Serial Bonds	
	Principal	Interest
2015	\$ 560,000	\$ 693,619
2016	570,000	676,819
2017	580,000	659,719
2018	595,000	642,319
2019	605,000	624,469
2020-2024	3,240,000	2,841,245
2025-2029	3,630,000	2,333,041
2030-2034	4,135,000	1,738,044
2035-2039	4,790,000	988,925
2040-2044	2,150,000	129,800
TOTAL	<u>\$ 20,855,000</u>	<u>\$ 11,328,000</u>

CITY OF AURORA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

17. COMPONENT UNIT - AURORA PUBLIC LIBRARY (Continued)

E. Long-Term Debt (Continued)

3. Changes in Long-Term Debt

Changes in long-term debt during the year ended December 31, 2014 is as follows:

	Balance January 1	Additions	Deletions	Balance December 31	Current Portion
General Obligation Bonds	\$ 21,410,000	\$ -	\$ 555,000	\$ 20,855,000	\$ 560,000
Compensated Absences	574,540	727,436	574,540	727,436	-
Net Pension Obligation	98,480	2,106	-	100,586	-
Net Other Postemployment Benefit Obligation	49,970	21,777	-	71,747	-
Unamortized Bond Premium	480,176	-	27,164	453,012	-
TOTAL	\$ 22,613,166	\$ 751,319	\$ 1,156,704	\$ 22,207,781	\$ 560,000

F. ENDOWMENT

The Foundation's endowment consists of donor-restricted endowment funds. As required by accounting principles generally accepted in the United States of America, net position associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions. As of December 31, 2014, all endowment assets were permanently restricted.

The Board of Directors of the Foundation has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the historic dollar value of the original gift as of the gift date of the donor-restricted endowment funds, absent explicit donor stipulations to the contrary.

The Foundation has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. The endowment assets are invested in accordance with predetermined asset allocation and performance benchmarks.

To satisfy its long-term rate-of-return objectives, the Foundation relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Foundation's spending policy provides that only the income from endowments may be used for the general purposes of the Foundation, with the Foundation withdrawing current income as it is needed.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF AURORA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

GENERAL FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Property Taxes	\$ 62,372,100	\$ 62,372,100	\$ 62,264,653	\$ (107,447)
Other Taxes	74,022,600	74,022,600	72,959,850	(1,062,750)
Intergovernmental	638,100	684,700	511,203	(173,497)
Licenses, Fees and Permits	7,536,230	7,536,230	8,183,039	646,809
Charges for Services	3,931,605	3,931,605	4,907,681	976,076
Fines	2,349,700	2,349,700	2,421,422	71,722
Interest	105,500	105,500	5,547	(99,953)
Other	93,701	93,701	232,372	138,671
Total Revenues	151,049,536	151,096,136	151,485,767	389,631
EXPENDITURES				
Current				
General Government	20,156,295	20,360,695	19,489,420	(871,275)
Public Safety	108,135,576	108,383,876	108,030,855	(353,021)
Streets and Transportation	11,658,145	11,930,045	11,850,292	(79,753)
Health and Welfare	7,149,864	7,149,364	6,789,206	(360,158)
Culture and Recreation	4,211,088	4,189,388	4,072,789	(116,599)
Economic Development	1,209,147	1,175,347	862,333	(313,014)
Total Expenditures	152,520,115	153,188,715	151,094,895	(2,093,820)
NET CHANGE IN FUND BALANCE	\$ (1,470,579)	\$ (2,092,579)	390,872	\$ 2,483,451
FUND BALANCE, JANUARY 1			22,456,211	
FUND BALANCE, DECEMBER 31			\$ 22,847,083	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF FUNDING PROGRESS

ILLINOIS MUNICIPAL RETIREMENT FUND

December 31, 2014

Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age Normal	(3) Funded Ratio (1) / (2)	(4) Unfunded (AAL) (UAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
2009	\$ 65,621,368	\$ 101,138,862	64.88%	\$ 35,517,494	\$ 44,263,265	80.24%
2010	68,785,978	106,584,635	64.54%	37,798,657	39,058,616	96.77%
2011	71,714,555	109,869,903	65.27%	38,155,348	37,357,819	102.13%
2012	75,752,092	115,654,588	65.50%	39,902,496	38,825,698	102.77%
2013	85,101,048	118,943,252	71.55%	33,842,204	38,948,868	86.89%
2014	89,422,420	128,844,566	69.40%	39,422,146	41,336,471	95.37%

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS
SCHEDULE OF FUNDING PROGRESS
FIREFIGHTERS' PENSION FUND

December 31, 2014

Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age Normal	(3) Funded Ratio (1) / (2)	(4) Unfunded (AAL) (UAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
2009	\$ 93,631,059	\$ 186,297,859	50.26%	\$ 92,666,800	\$ 19,102,729	485.10%
2010	103,639,618	196,856,226	52.65%	93,216,608	18,711,049	498.19%
2011	106,721,205	203,497,114	52.44%	96,775,909	18,653,043	518.82%
2012	117,268,887	223,524,431	52.46%	106,255,544	19,252,373	551.91%
2013	132,575,572	246,611,356	53.76%	114,035,784	19,977,316	570.83%
2014	139,595,737	255,986,396	54.53%	116,390,659	19,610,825	593.50%

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS
SCHEDULE OF FUNDING PROGRESS
POLICE PENSION FUND

December 31, 2014

Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age Normal	(3) Funded Ratio (1) / (2)	(4) Unfunded (AAL) (UAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
2009	\$ 114,040,858	\$ 236,796,407	48.16%	\$ 122,755,549	\$ 26,158,149	469.28%
2010	126,755,289	247,567,688	51.20%	120,812,399	25,007,815	483.10%
2011	131,842,905	263,290,575	50.08%	131,447,670	25,922,346	507.08%
2012	144,783,442	297,045,318	48.74%	152,261,876	26,708,019	570.10%
2013	163,795,849	316,818,365	51.70%	153,022,516	26,912,214	568.60%
2014	174,076,297	329,052,844	52.90%	154,976,547	26,802,659	578.21%

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF FUNDING PROGRESS

OTHER POSTEMPLOYMENT BENEFIT PLAN

December 31, 2014

Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age Normal	(3) Funded Ratio (1) / (2)	(4) Unfunded (AAL) (UAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
2009	\$ 22,378,004	\$ 173,681,516	12.88%	\$ 151,303,512	\$ 72,367,412	209.08%
2010	24,193,191	172,968,000	13.99%	148,774,809	64,712,359	229.90%
2011	24,199,774	165,242,261	14.65%	141,042,487	65,237,549	216.20%
2012	26,735,905	197,518,139	13.54%	170,782,234	72,083,003	236.92%
2013	30,403,650	206,806,028	14.70%	176,402,378	67,057,641	263.06%
2014	33,287,416	218,733,181	15.22%	185,445,765	74,988,337	247.30%

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS

ILLINOIS MUNICIPAL RETIREMENT FUND

December 31, 2014

Year Ended December 31,	Employer Contributions	Annual Required Contribution (ARC)	Percentage Contributed
2009	\$ 4,470,590	\$ 4,470,590	100.00%
2010	3,822,990	4,163,652	91.82%
2011	3,961,882	4,273,127	92.72%
2012	4,603,427	4,603,427	100.00%
2013	4,727,283	4,727,283	100.00%
2014	5,121,589	5,121,589	100.00%

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS
SCHEDULE OF EMPLOYER CONTRIBUTIONS
FIREFIGHTERS' PENSION FUND
 Last Ten Fiscal Years

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Actuarially Determined Contribution	\$ 4,524,706	\$ 4,888,278	\$ 5,510,761	\$ 6,544,272	\$ 6,728,930	\$ 8,268,060	\$ 8,558,590	\$ 7,366,525	\$ 7,576,605	\$ 8,014,252
Contributions in Relation to the Actuarially Determined Contribution	4,333,758	4,890,688	5,511,901	6,570,934	6,729,000	8,268,900	8,574,474	7,380,005	7,597,704	8,014,740
CONTRIBUTION DEFICIENCY (Excess)	\$ 190,948	\$ (2,410)	\$ (1,140)	\$ (26,662)	\$ (70)	\$ (840)	\$ (15,884)	\$ (13,480)	\$ (21,099)	\$ (488)
Covered-Employee Payroll	\$ 14,920,080	\$ 17,466,630	\$ 18,051,520	\$ 18,943,346	\$ 19,102,729	\$ 18,711,049	\$ 18,653,043	\$ 19,252,373	\$ 19,977,316	\$ 19,610,825
Contributions as a Percentage of Covered-Employee Payroll	29.0%	28.0%	30.5%	34.7%	35.2%	44.2%	46.0%	38.3%	38.0%	40.9%

The information directly above is formatted to comply with the requirements of GASB Statement No. 67. Additional information as of the latest actuarial valuation presented is as follows: The actuarial cost method was projected unit credit; the amortization method was level percentage of pay, 90% closed basis and the amortization period was 27 years.

Year Ended December 31,	Employer Contributions	Annual Required Contribution (ARC)	Percent Contributed
2009	\$ 6,729,000	\$ 6,728,930	100.00%
2010	8,268,900	8,268,060	100.01%
2011	8,574,474	8,558,590	100.19%
2012	7,380,005	7,779,759	94.86%
2013	7,597,704	7,704,016	98.62%
2014	8,014,740	8,612,143	93.06%

Notes to Required Supplementary Information:

This information directly above is presented in accordance with GASB Statement No. 27. The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 27 years; the asset valuation method was at market value and the significant actuarial assumptions were an investment rate of return at 6.75% annually (down from 7.00% in 2011), projected salary increases assumption of 4.00% to 12.00% compounded annually and postretirement benefit increases of 3.00% compounded annually (Tier 1) or 2.00% per year, simple (Tier 2).

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS

POLICE PENSION FUND

Last Ten Fiscal Years

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Actuarially Determined Contribution	\$ 4,838,019	\$ 5,511,265	\$ 6,144,161	\$ 7,150,811	\$ 7,820,659	\$ 9,900,829	\$ 10,349,019	\$ 8,254,277	\$ 8,834,754	\$ 10,091,124
Contributions in Relation to the Actuarially Determined Contribution	4,664,739	5,513,677	6,145,484	7,152,523	7,821,000	9,901,400	10,364,821	8,270,619	8,858,531	10,092,419
CONTRIBUTION DEFICIENCY (Excess)	\$ 173,280	\$ (2,412)	\$ (1,323)	\$ (1,712)	\$ (341)	\$ (571)	\$ (15,802)	\$ (16,342)	\$ (23,777)	\$ (1,295)
Covered-Employee Payroll	\$ 20,227,438	\$ 22,300,758	\$ 23,362,736	\$ 24,913,911	\$ 26,158,149	\$ 25,007,815	\$ 25,922,346	\$ 26,708,019	\$ 26,912,214	\$ 26,802,659
Contributions as a Percentage of Covered- Employee Payroll	23.1%	24.7%	26.3%	28.7%	29.9%	39.6%	40.0%	31.0%	32.9%	37.7%

The information directly above is formatted to comply with the requirements of GASB Statement No. 67. Additional information as of the latest actuarial valuation presented is as follows: The actuarial cost method was projected unit credit; the amortization method was level percentage of pay, 90% closed basis and the amortization period was 27 years.

Year Ended December 31,	Employer Contributions	Annual Required Contribution (ARC)	Percent Contributed
2009	\$ 7,821,000	\$ 7,820,659	100.00%
2010	9,901,400	9,900,826	100.01%
2011	10,364,821	10,349,019	100.15%
2012	8,270,619	9,030,372	91.59%
2013	8,858,531	9,494,992	93.30%
2014	10,092,419	11,704,569	86.23%

Notes to Required Supplementary Information:

This information directly above is presented in accordance with GASB Statement No. 27. The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 27 years; the asset valuation method was at market value and the significant actuarial assumptions were an investment rate of return at 6.75% annually (down from 7.00% in 2011), projected salary increases assumption of 4.00% to 11.00% compounded annually, and post-retirement benefit increases of 3.00% compounded annually (Tier 1) or 2.00% per year, simple (Tier 2).

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS

OTHER POSTEMPLOYMENT BENEFIT PLAN

December 31, 2014

Year Ended December 31,	Employer Contributions	Annual Required Contribution (ARC)	Percentage Contributed
2009	\$ 6,911,969	\$ 11,951,819	57.83%
2010	4,548,786	12,361,724	36.80%
2011	4,580,046	11,773,685	38.90%
2012	5,380,735	11,182,621	48.12%
2013	6,116,378	13,251,599	46.16%
2014	7,437,793	12,800,581	58.11%

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

**SCHEDULE OF CHANGES IN THE EMPLOYER'S NET PENSION LIABILITY
AND RELATED RATIOS**

FIREFIGHTERS' PENSION FUND

December 31, 2014

	<u>2013</u>	<u>2014</u>
TOTAL PENSION LIABILITY		
Service Cost	\$ 5,545,089	\$ 5,985,500
Interest	14,341,067	16,210,812
Changes of Benefit Terms	-	-
Differences Between Expected and Actual Experience	1,048,982	(2,446,652)
Changes of Assumptions	23,988,463	8,646,419
Benefit Payments, Including Refunds of Member Contributions	<u>(9,536,863)</u>	<u>(10,244,211)</u>
Net Change in Total Pension Liability	35,386,738	18,151,868
Total Pension Liability - Beginning	<u>217,228,687</u>	<u>252,615,425</u>
TOTAL PENSION LIABILITY - ENDING	<u>\$ 252,615,425</u>	<u>\$ 270,767,293</u>
PLAN FIDUCIARY NET POSITION		
Contributions - Employer	\$ 7,597,704	\$ 8,014,740
Contributions - Member	2,036,724	1,973,576
Net Investment Income	15,266,883	7,332,222
Benefit Payments, Including Refunds of Member Contributions	(9,536,863)	(10,244,211)
Administrative Expense	<u>(57,763)</u>	<u>(56,162)</u>
Net Change in Plan Fiduciary Net Position	15,306,685	7,020,165
Plan Fiduciary Net Position - Beginning	<u>117,268,887</u>	<u>132,575,572</u>
PLAN FIDUCIARY NET POSITION - ENDING	<u>\$ 132,575,572</u>	<u>\$ 139,595,737</u>
EMPLOYER'S NET PENSION LIABILITY	<u>\$ 120,039,853</u>	<u>\$ 131,171,556</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.5%	51.6%
Covered-Employee Payroll	\$ 19,977,316	\$ 19,610,825
Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll	600.9%	668.9%

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF CHANGES IN THE EMPLOYER'S NET PENSION LIABILITY
AND RELATED RATIOS

POLICE PENSION FUND

December 31, 2014

	<u>2013</u>	<u>2014</u>
TOTAL PENSION LIABILITY		
Service Cost	\$ 7,317,758	\$ 7,426,768
Interest	19,041,590	20,900,924
Changes of Benefit Terms	-	-
Differences Between Expected and Actual Experience	(4,088,986)	(3,884,620)
Changes of Assumptions	27,466,829	12,703,751
Benefit Payments, Including Refunds of Member Contributions	<u>(11,575,843)</u>	<u>(11,942,967)</u>
Net Change in Total Pension Liability	38,161,348	25,203,856
Total Pension Liability - Beginning	<u>287,885,547</u>	<u>326,046,895</u>
TOTAL PENSION LIABILITY - ENDING	<u>\$ 326,046,895</u>	<u>\$ 351,250,751</u>
PLAN FIDUCIARY NET POSITION		
Contributions - Employer	\$ 8,858,531	\$ 10,092,419
Contributions - Member	2,784,505	2,936,722
Net Investment Income	19,026,114	9,276,149
Benefit Payments, Including Refunds of Member Contributions	(11,575,843)	(11,942,967)
Administrative Expense	<u>(80,900)</u>	<u>(81,875)</u>
Net Change in Plan Fiduciary Net Position	19,012,407	10,280,448
Plan Fiduciary Net Position - Beginning	<u>144,783,442</u>	<u>163,795,849</u>
PLAN FIDUCIARY NET POSITION - ENDING	<u>\$ 163,795,849</u>	<u>\$ 174,076,297</u>
EMPLOYER'S NET PENSION LIABILITY	<u>\$ 162,251,046</u>	<u>\$ 177,174,454</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	50.2%	49.6%
Covered-Employee Payroll	\$ 26,912,214	\$ 26,802,659
Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll	602.9%	661.0%

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS
SCHEDULE OF INVESTMENT RETURNS
FIREFIGHTERS' PENSION FUND

December 31, 2014

	<u>2013</u>	<u>2014</u>
Annual Money-Weighted Rate of Return, Net of Investment Expense	13.08%	5.89%

CITY OF AURORA, ILLINOIS
SCHEDULE OF INVESTMENT RETURNS
POLICE PENSION FUND

December 31, 2014

	<u>2013</u>	<u>2014</u>
Annual Money-Weighted Rate of Return, Net of Investment Expense	13.27%	6.02%

CITY OF AURORA, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2014

BUDGETS AND BUDGETARY ACCOUNTING

The City budget represents departmental expenditures and estimated revenues authorized by the budget. The budget is adopted on the modified accrual basis of accounting and the current financial resources measurement focus, consistent with GAAP. The City follows these procedures in establishing the budgetary data reflected in the required supplementary information:

- The Mayor submits to the City Council a proposed budget for all funds except the Permanent Fund and Agency Funds. The budget includes proposed expenditures and the means of financing them.
- A public hearing is held to obtain citizen comments.
- Prior to December 31 the budget is legally enacted through passage of an ordinance.
- The Mayor may transfer budgeted amounts between departments within any fund. Transfers between objects within a department or within a fund without departmental segregation may be made by the Chief Financial Officer/City Treasurer. The legal level of budgetary control is the department level or, where no departmental segregation of a fund exists, the fund level. Two budget amendments were approved by the City Council.
- All budgets lapse at year end.

MAJOR GOVERNMENTAL FUNDS

CITY OF AURORA, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

DEBT SERVICE FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Property Taxes	\$ 4,000,000	\$ 4,000,000	\$ 4,017,456	\$ 17,456
Other Taxes				
Real Estate Transfer Tax	2,100,000	2,100,000	2,032,012	(67,988)
Intergovernmental Revenue	428,300	428,300	414,437	(13,863)
Investment Income	5,000	5,000	6,458	1,458
Other	-	-	3,940	3,940
Total Revenues	6,533,300	6,533,300	6,474,303	(58,997)
EXPENDITURES				
Debt Service				
Principal				
Series 2006	935,000	935,000	935,000	-
Series 2007	2,665,000	2,665,000	2,665,000	-
Series 2008	1,650,000	1,650,000	1,650,000	-
Series 2009A	940,000	940,000	940,000	-
Series 2009B	345,000	345,000	345,000	-
Series 2011	1,045,000	1,045,000	1,045,000	-
Series 2012B	525,000	525,000	525,000	-
Series 2012C	625,000	625,000	625,000	-
Interest				
Series 2006	1,211,200	1,211,200	569,725	(641,475)
Series 2007	275,500	275,500	275,500	-
Series 2008	3,412,600	3,412,600	3,412,525	(75)
Series 2009A	530,900	530,900	530,834	(66)
Series 2009B	143,700	143,700	143,654	(46)
Series 2011	156,100	156,100	156,025	(75)
Series 2012B	136,500	136,500	136,494	(6)
Series 2012C	51,300	51,300	51,300	-
Series 2013	-	-	331,575	331,575
Other Charges	10,000	10,000	428,500	418,500
Total Expenditures	14,657,800	14,657,800	14,766,132	108,332
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(8,124,500)	(8,124,500)	(8,291,829)	(167,329)
OTHER FINANCING SOURCES (USES)				
Transfers In	7,324,900	7,324,900	7,324,900	-
Refunding Bonds Issued	-	9,200,000	9,150,000	(50,000)
Payment to Escrow Agent	-	(9,200,000)	(9,079,045)	120,955
Premium on Refunding Bonds Issued	-	-	140,871	140,871
Total Other Financing Sources (Uses)	7,324,900	7,324,900	7,536,726	211,826
NET CHANGE IN FUND BALANCE	\$ (799,600)	\$ (799,600)	(755,103)	\$ 44,497
FUND BALANCE, JANUARY 1			1,892,986	
FUND BALANCE, DECEMBER 31			\$ 1,137,883	

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Motor Fuel Tax Fund - to account for the activities related to street maintenance and construction. Financing is provided by the City's share of state gasoline taxes. State law restricts the use of these gasoline taxes for street-related purposes.

Safety, Health and Public Enhancement (SHAPE) Fund - to account for certain public safety initiatives. Financing is provided by 20% of the City's home rule sales tax revenues that are restricted for public safety initiatives by the enabling ordinance for the tax.

Sanitation Fund - to account for the expenditure of the City's environmental refuse disposal fee. The fee has been restricted to cover the cost of disposing of unbundled brush, leaves, natural Christmas trees and recyclables in the community.

Wireless 911 Surcharge Fund - to account for the expenditure of 911 surcharge fees restricted by the State of Illinois for the purpose of developing and maintaining the capacity to respond to calls for emergency assistance from wireless communication devices.

Block Grant Fund - to account for the revenue and expenditures associated with the Community Development Block Grant (CDBG) program. Grant monies are provided by the U.S. Department of Housing and Urban Development and are restricted for the development of urban communities by expanding economic opportunities and providing decent housing and a suitable living environment. The beneficiaries of the CDBG program must be individuals with low or moderate incomes.

Section 108 Loan Fund - to account for transactions associated with the City's loan program pursuant to Section 108 of the Federal Housing and Community Development Act of 1974. Under this program, loans are made to businesses operating in a designated area of the City provided that the businesses commit to creating a minimally required number of jobs.

Foreign Fire Insurance Tax Fund - to account for the expenditures of a 2% tax on premiums for fire insurance policies covering property in the City that are sold by insurance companies not incorporated in Illinois. Under state law, the City must annually appropriate foreign fire insurance tax monies to an administrative board comprised of members of its fire department to be used for the benefit of the department.

Asset Seizure Fund - to account for monies confiscated by the Aurora Police Department as the lead agency in state, drug-related criminal cases. Monies deposited in this fund must be remitted to the State of Illinois. Investment income earned in this fund must be expended in local law enforcement efforts.

Federal Asset Forfeitures Fund - to account for monies acquired through the outcome of federal drug-related criminal cases. Federal law requires that these monies be expended in local law enforcement efforts.

NONMAJOR GOVERNMENTAL FUNDS (Continued)

SPECIAL REVENUE FUNDS (Continued)

State Asset Forfeitures Fund - to account for monies acquired through the outcome of state drug-related criminal cases. State law requires that these monies be expended in local, drug-related law enforcement efforts.

TIF #1 Downtown Fund - to account for incremental revenues restricted for redevelopment costs associated with the City's Tax Increment Financing District #1 located in the downtown area.

TIF #3 River City Fund - to account for incremental revenues restricted for redevelopment costs associated with the City's Tax Increment Financing District #3 located in an area immediately south of the downtown.

TIF #4 Bell Gale Fund - to account for incremental revenues restricted for redevelopment costs associated with the City's Tax Increment Financing District #4 encompassing an industrial park on the near west side.

TIF #5 West River Area Fund - to account for incremental revenues restricted for redevelopment costs associated with the City's Tax Increment Financing District #5 located in the area northwest of the downtown.

TIF #6 East River Area Fund - to account for incremental revenues restricted for redevelopment costs associated with the City's Tax Increment Financing District #6 located in the area northeast of the downtown.

TIF #7 West Farnsworth Area Fund - to account for incremental revenues restricted for redevelopment costs associated with the City's Tax Increment Financing District #7 located in the area northeast of the downtown.

TIF #8 East Farnsworth Area Fund - to account for incremental revenues restricted for redevelopment costs associated with the City's Tax Increment Financing District #8 located in the area northeast of the downtown.

Special Service Areas Fund - to account for revenues and expenditures associated with special service areas within the City. Financing is provided by special tax levies on properties within the special service areas (SSA). Revenues are restricted for projects in the SSAs concerned.

Stormwater Management Fee Fund - to account for resources to accomplish stormwater management projects. Financing is being provided by a bimonthly \$6.90 charge to each residential and business water and sewer service account that is restricted for stormwater management projects by the enabling ordinance for the fee.

Long-Term Control Plan Fee Fund - to account for resources for projects designed to manage overflows from combined sewers in accordance with federal law and the policies of the United States Environmental Protection Agency. Financing is being provided by a bimonthly \$2.05 charge to each residential and business water and sewer service account that is restricted for combined sewer overflow projects by the enabling ordinance for the fee.

NONMAJOR GOVERNMENTAL FUNDS (Continued)

CAPITAL PROJECTS FUNDS

Capital Improvements Fund A - to account for resources assigned to accomplish various capital projects in the City, especially roadway and building projects. Financing is being provided primarily by a portion of the City's 1.25% home rule sales tax.

2008A Tax Increment Financing Bond Project Fund - to account for the proceeds of tax increment revenue bonds issued in 2008 to provide resources for land acquisition, environmental remediation, open space establishment, infrastructure and other redevelopment costs in TIF District #6.

2008B Tax Increment Financing Bond Project Fund - to account for the proceeds of tax increment revenue bonds issued in 2008 to provide resources for environmental remediation, infrastructure and other redevelopment costs associated with the Shodeen residential construction project in TIF District #3.

Airport Fund - to account for funds assigned for capital projects at the Aurora Municipal Airport. Financing is provided in large parts by various fees charged to airport tenants and users. This fund is now accounted for in an Enterprise Fund.

Gaming Tax Fund - to account for the expenditure of a \$1 admissions tax and 5% wagering tax collected at the Hollywood Riverboat Casino in Aurora that has been assigned by the City Council primarily for capital purposes.

Fire Impact Fees Fund - to account for the expenditure of fees paid by developers that have been restricted for constructing and equipping new fire stations.

Public Works Impact Fees Fund - to account for the expenditure of fees paid by developers that have been restricted for the purchase of additional street maintenance equipment to serve new developments.

Ward Projects Fund - to account for various capital projects in the City's ten wards that are requested by "ward committees" comprised of residents of those wards. Projects include street improvements and the installation of sidewalks and streetlights, as well as other projects locally desired. A separate subfund exists to account for the projects of each ward. Financing is provided by operating transfers from the Capital Improvements Fund A and the Gaming Tax Fund that have been assigned for this purpose.

2006 General Obligation Bond Project Fund - to account for the proceeds of general obligation bonds issued in 2006 to provide resources for stormwater management, a new police headquarters building (part of the cost), a fire substation and optical fiber installation projects.

2009 General Obligation Bond Project Fund - to account for the proceeds of general obligation bonds issued in 2009 to provide resources for the acquisition of a new public safety radio system.

CITY OF AURORA, ILLINOIS

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

December 31, 2014

	Special Revenue	Capital Projects	Permanent	Total Nonmajor Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
ASSETS				
Cash and Investments	\$ 55,522,959	\$ 31,615,361	\$ 442,743	\$ 87,581,063
Receivables, Net of Allowance Where Applicable				
Property Taxes				
Special Service Areas Levies	1,284,274	71,187	-	1,355,461
Other Taxes	-	1,869,114	-	1,869,114
Loans Receivable	1,559,234	120,483	-	1,679,717
Interest	250,403	123,070	-	373,473
Miscellaneous	1,168,408	822,778	-	1,991,186
Due from Other Funds	-	720,889	-	720,889
Due from Other Governments	4,003,376	89,231	-	4,092,607
Prepaid Items	-	2,100	-	2,100
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	63,788,654	35,434,213	442,743	99,665,610
	<hr/>	<hr/>	<hr/>	<hr/>
DEFERRED OUTFLOWS OF RESOURCES				
None	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Deferred Outflows of Resources	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 63,788,654	\$ 35,434,213	\$ 442,743	\$ 99,665,610
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

	Special Revenue	Capital Projects	Permanent	Total Nonmajor Governmental Funds
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts Payable	\$ 3,911,226	\$ 1,439,241	\$ -	\$ 5,350,467
Retainage Payable	275,583	104,370	-	379,953
Unearned Revenue	5,931,597	1,537,906	-	7,469,503
Due to Other Funds	1,262,000	282,889	-	1,544,889
Due to Other Governments	444,055	-	-	444,055
Total Liabilities	11,824,461	3,364,406	-	15,188,867
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue - Property Taxes	1,284,179	71,187	-	1,355,366
Total Deferred Inflows of Resources	1,284,179	71,187	-	1,355,366
Total Liabilities and Deferred Inflows of Resources	13,108,640	3,435,593	-	16,544,233
FUND BALANCES				
Nonspendable				
Prepaid Items	-	2,100	-	2,100
Restricted				
Working Cash	-	-	442,743	442,743
Public Safety	12,600,472	2,694,636	-	15,295,108
Streets and Transportation	11,634,761	155,913	-	11,790,674
Health and Welfare	7,770,615	-	-	7,770,615
Economic Development	18,328,709	1,533,590	-	19,862,299
Unrestricted				
Assigned				
Public Safety	87,916	-	-	87,916
Health and Welfare	395,221	-	-	395,221
Capital Projects	-	27,612,381	-	27,612,381
Unassigned (Deficit)	(137,680)	-	-	(137,680)
Total Fund Balances	50,680,014	31,998,620	442,743	83,121,377
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 63,788,654	\$ 35,434,213	\$ 442,743	\$ 99,665,610

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES

NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended December 31, 2014

	Special Revenue	Capital Projects	Permanent	Total Nonmajor Governmental Funds
REVENUES				
Property Taxes	\$ 4,191,712	\$ 4,400	\$ -	\$ 4,196,112
Other Taxes	4,043,770	13,175,180	-	17,218,950
Intergovernmental	11,352,302	88,231	-	11,440,533
Licenses, Fees and Permits	-	115,069	-	115,069
Charges for Services	7,671,563	393,170	-	8,064,733
Investment Income	114,233	46,207	59	160,499
Other	475,940	29,951	-	505,891
Total Revenues	27,849,520	13,852,208	59	41,701,787
EXPENDITURES				
Current				
General Government	-	1,774,871	-	1,774,871
Public Safety	3,355,137	-	-	3,355,137
Streets and Transportation	8,258,729	645,775	-	8,904,504
Health and Welfare	5,157,562	-	-	5,157,562
Culture and Recreation	-	1,419,820	-	1,419,820
Economic Development	2,597,518	2,604,090	-	5,201,608
Capital Outlay	2,443,524	9,103,557	-	11,547,081
Debt Service				
Principal	2,069,030	-	-	2,069,030
Interest	1,169,783	-	-	1,169,783
Total Expenditures	25,051,283	15,548,113	-	40,599,396
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,798,237	(1,695,905)	59	1,102,391
OTHER FINANCING SOURCES (USES)				
Transfers In	1,759,500	1,495,000	-	3,254,500
Transfers (Out)	(5,006,100)	(4,947,691)	-	(9,953,791)
Total Other Financing Sources (Uses)	(3,246,600)	(3,452,691)	-	(6,699,291)
NET CHANGE IN FUND BALANCES	(448,363)	(5,148,596)	59	(5,596,900)
FUND BALANCES, JANUARY 1	51,128,377	37,147,216	442,684	88,718,277
FUND BALANCES, DECEMBER 31	\$ 50,680,014	\$ 31,998,620	\$ 442,743	\$ 83,121,377

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

COMBINING BALANCE SHEET

NONMAJOR SPECIAL REVENUE FUNDS

December 31, 2014

	Motor Fuel Tax	SHAPE	Sanitation	Wireless 911 Surcharge	Block Grant
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
ASSETS					
Cash and Investments	\$ 12,734,424	\$ 769	\$ 368,456	\$ 9,240,768	\$ 958
Receivables					
Property Taxes, Net of Allowance					
Special Service Areas Levy	-	-	-	-	-
Loans Receivable	-	-	-	-	1,401,321
Interest	62,868	-	-	50,733	-
Other	-	-	383,712	-	-
Due from Other Governments					
Federal and State Grants	832,541	-	-	-	1,188,092
Motor Fuel Tax Allotment	498,356	-	-	-	-
Sales Tax	-	1,081,109	-	-	-
Other	-	-	-	400,340	-
Total Assets	14,128,189	1,081,878	752,168	9,691,841	2,590,371
DEFERRED OUTFLOWS OF RESOURCES					
None	-	-	-	-	-
Total Deferred Outflows of Resources	-	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 14,128,189	\$ 1,081,878	\$ 752,168	\$ 9,691,841	\$ 2,590,371
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts Payable	\$ 2,680,460	\$ 107,207	\$ 161,245	\$ -	\$ 333,991
Retainage Payable	10,000	-	-	-	-
Unearned Revenue	-	-	50,000	-	1,401,321
Due to Other Funds	-	296,000	-	-	824,000
Due to Other Governments	-	-	-	-	-
Total Liabilities	2,690,460	403,207	211,245	-	2,559,312
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue - Property Taxes	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-
Total Liabilities and Deferred Inflows of Resources	2,690,460	403,207	211,245	-	2,559,312
FUND BALANCES					
Restricted					
Public Safety	-	590,755	-	9,691,841	-
Streets and Transportation	11,437,729	-	-	-	-
Health and Welfare	-	-	416,385	-	31,059
Economic Development	-	-	-	-	-
Unrestricted					
Assigned					
Public Safety	-	87,916	-	-	-
Health and Welfare	-	-	124,538	-	-
Unassigned (Deficit)	-	-	-	-	-
Total Fund Balances	11,437,729	678,671	540,923	9,691,841	31,059
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 14,128,189	\$ 1,081,878	\$ 752,168	\$ 9,691,841	\$ 2,590,371

Section 108 Loan	Foreign Fire Insurance Tax	Asset Seizure	Federal Asset Forfeitures	State Asset Forfeitures	TIF #1 Downtown	TIF #3 River City	TIF #4 Bell Gale
\$ 1,382	\$ 432,115	\$ 470,164	\$ 3,687,550	\$ 738,246	\$ 2,490,698	\$ 1,358,756	\$ 31
-	-	-	-	-	-	-	-
157,913	-	-	-	-	-	-	-
-	833	-	8,367	4,241	17,955	8,750	-
-	-	-	-	1,754	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,938	-	-	-	-	-	-	-
162,233	432,948	470,164	3,695,917	744,241	2,508,653	1,367,506	31
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
\$ 162,233	\$ 432,948	\$ 470,164	\$ 3,695,917	\$ 744,241	\$ 2,508,653	\$ 1,367,506	\$ 31
\$ -	\$ 13,368	\$ -	\$ 85,019	\$ 7,328	\$ 41,881	\$ -	\$ -
-	-	-	-	-	5,506	-	-
157,913	-	-	2,473,870	1,754	-	-	-
142,000	-	-	-	-	-	-	-
-	-	444,055	-	-	-	-	-
299,913	13,368	444,055	2,558,889	9,082	47,387	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
299,913	13,368	444,055	2,558,889	9,082	47,387	-	-
-	419,580	26,109	1,137,028	735,159	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	2,461,266	1,367,506	31
-	-	-	-	-	-	-	-
(137,680)	-	-	-	-	-	-	-
(137,680)	419,580	26,109	1,137,028	735,159	2,461,266	1,367,506	31
\$ 162,233	\$ 432,948	\$ 470,164	\$ 3,695,917	\$ 744,241	\$ 2,508,653	\$ 1,367,506	\$ 31

(This statement is continued on the following pages.)

CITY OF AURORA, ILLINOIS

COMBINING BALANCE SHEET (Continued)

NONMAJOR SPECIAL REVENUE FUNDS

December 31, 2014

	TIF #5	TIF #6	TIF #7	TIF #8
	West River	East River	West Farnsworth	East Farnsworth
	Area	Area	Area	Area
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
ASSETS				
Cash and Investments	\$ 858,359	\$ 671,110	\$ 9,052,968	\$ 3,869,307
Receivables				
Property Taxes, Net of Allowance				
Special Service Areas Levy	-	-	-	-
Loans Receivable	-	-	-	-
Interest	-	433	33,497	32,149
Other	-	-	-	-
Due from Other Governments				
Federal and State Grants	-	-	-	-
Motor Fuel Tax Allotment	-	-	-	-
Sales Tax	-	-	-	-
Other	-	-	-	-
Total Assets	858,359	671,543	9,086,465	3,901,456
DEFERRED OUTFLOWS OF RESOURCES				
None	-	-	-	-
Total Deferred Outflows of Resources	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 858,359	\$ 671,543	\$ 9,086,465	\$ 3,901,456
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts Payable	\$ 8,618	\$ 8,267	\$ 1,032	\$ -
Retainage Payable	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	-	-	-	-
Due to Other Governments	-	-	-	-
Total Liabilities	8,618	8,267	1,032	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue - Property Taxes	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Total Liabilities and Deferred Inflows of Resources	8,618	8,267	1,032	-
FUND BALANCES				
Restricted				
Public Safety	-	-	-	-
Streets and Transportation	-	-	-	-
Health and Welfare	-	-	-	-
Economic Development	849,741	663,276	9,085,433	3,901,456
Unrestricted				
Assigned				
Public Safety	-	-	-	-
Health and Welfare	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balances	849,741	663,276	9,085,433	3,901,456
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 858,359	\$ 671,543	\$ 9,086,465	\$ 3,901,456

Special Service Areas	Stormwater Management Fee	Long-Term Control Plan Fee	Total
\$ 216,537	\$ 6,607,999	\$ 2,722,362	\$ 55,522,959
1,284,274	-	-	1,284,274
-	-	-	1,559,234
-	23,343	7,234	250,403
-	501,927	281,015	1,168,408
-	-	-	2,020,633
-	-	-	498,356
-	-	-	1,081,109
-	-	-	403,278
<u>1,500,811</u>	<u>7,133,269</u>	<u>3,010,611</u>	<u>63,788,654</u>
-	-	-	-
-	-	-	-
<u>\$ 1,500,811</u>	<u>\$ 7,133,269</u>	<u>\$ 3,010,611</u>	<u>\$ 63,788,654</u>
\$ 19,600	\$ 96,966	\$ 346,244	\$ 3,911,226
-	208,025	52,052	275,583
-	1,846,739	-	5,931,597
-	-	-	1,262,000
-	-	-	444,055
<u>19,600</u>	<u>2,151,730</u>	<u>398,296</u>	<u>11,824,461</u>
<u>1,284,179</u>	<u>-</u>	<u>-</u>	<u>1,284,179</u>
<u>1,284,179</u>	<u>-</u>	<u>-</u>	<u>1,284,179</u>
<u>1,303,779</u>	<u>2,151,730</u>	<u>398,296</u>	<u>13,108,640</u>
-	-	-	12,600,472
197,032	-	-	11,634,761
-	4,717,420	2,605,751	7,770,615
-	-	-	18,328,709
-	-	-	87,916
-	264,119	6,564	395,221
-	-	-	(137,680)
<u>197,032</u>	<u>4,981,539</u>	<u>2,612,315</u>	<u>50,680,014</u>
<u>\$ 1,500,811</u>	<u>\$ 7,133,269</u>	<u>\$ 3,010,611</u>	<u>\$ 63,788,654</u>

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES

NONMAJOR SPECIAL REVENUE FUNDS

For the Year Ended December 31, 2014

	Motor Fuel Tax	SHAPE	Sanitation	Wireless 911 Surcharge	Block Grant
REVENUES					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Other Taxes					
Sales Tax	-	3,857,131	-	-	-
Foreign Fire Insurance Tax	-	-	-	-	-
Intergovernmental					
Federal and State Grants	982,663	-	-	-	2,305,157
Motor Fuel Tax Allotments	6,612,816	-	-	-	-
Charges for Services	-	-	1,948,348	951,661	40,778
Stormwater Management Fees	-	-	-	-	-
Long-Term Capital Planning Fee	-	-	-	-	-
Investment Income	11,103	1,242	418	23,256	(19)
Other	-	-	-	-	-
Total Revenues	7,606,582	3,858,373	1,948,766	974,917	2,345,916
EXPENDITURES					
Current					
Public Safety	-	2,921,383	-	24,040	-
Streets and Transportation	7,049,395	-	-	-	-
Health and Welfare	-	-	1,917,237	-	2,359,052
Economic Development	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Debt Service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Total Expenditures	7,049,395	2,921,383	1,917,237	24,040	2,359,052
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	557,187	936,990	31,529	950,877	(13,136)
OTHER FINANCING SOURCES (USES)					
Transfers In	-	-	-	-	-
Transfers (Out)	-	(3,142,400)	-	-	-
Total Other Financing Sources (Uses)	-	(3,142,400)	-	-	-
NET CHANGE IN FUND BALANCES	557,187	(2,205,410)	31,529	950,877	(13,136)
FUND BALANCES, JANUARY 1	10,880,542	2,884,081	509,394	8,740,964	44,195
FUND BALANCES (DEFICIT), DECEMBER 31	\$ 11,437,729	\$ 678,671	\$ 540,923	\$ 9,691,841	\$ 31,059

Section 108 Loan	Foreign Fire Insurance Tax	Asset Seizure	Federal Asset Forfeitures	State Asset Forfeitures	TIF #1 Downtown	TIF #3 River City	TIF #4 Bell Gale
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,839,400	\$ 632,061	\$ 47,158
-	-	-	-	-	-	-	-
-	186,639	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
573,870	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(3)	(360)	28	2,530	3,273	3,288	4,875	13
-	-	-	147,291	35,585	293,064	-	-
573,867	186,279	28	149,821	38,858	2,135,752	636,936	47,171
-	155,681	-	147,291	106,742	-	-	-
-	-	-	-	-	-	-	-
881,273	-	-	-	-	-	-	-
-	-	-	-	-	1,892,256	25,296	127,375
-	-	-	-	-	-	-	-
-	-	-	-	-	-	630,000	-
-	-	-	-	-	-	588,100	-
881,273	155,681	-	147,291	106,742	1,892,256	1,243,396	127,375
(307,406)	30,598	28	2,530	(67,884)	243,496	(606,460)	(80,204)
-	-	-	-	-	-	825,000	-
-	-	-	-	-	(285,000)	-	-
-	-	-	-	-	(285,000)	825,000	-
(307,406)	30,598	28	2,530	(67,884)	(41,504)	218,540	(80,204)
169,726	388,982	26,081	1,134,498	803,043	2,502,770	1,148,966	80,235
\$ (137,680)	\$ 419,580	\$ 26,109	\$ 1,137,028	\$ 735,159	\$ 2,461,266	\$ 1,367,506	\$ 31

(This statement is continued on the following pages.)

CITY OF AURORA, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES (Continued)

NONMAJOR SPECIAL REVENUE FUNDS

For the Year Ended December 31, 2014

	TIF #5	TIF #6	TIF #7	TIF #8
	West River	East River	West Farnsworth	East Farnsworth
	Area	Area	Area	Area
REVENUES				
Property Taxes	\$ 144,564	\$ 184,234	\$ 18,293	\$ -
Other Taxes				
Sales Tax	-	-	-	-
Foreign Fire Insurance Tax	-	-	-	-
Intergovernmental				
Federal and State Grants	-	-	-	-
Motor Fuel Tax Allotments	-	-	-	-
Charges for Services	-	-	-	-
Stormwater Management Fees	-	-	-	-
Long-Term Capital Planning Fee	-	-	-	-
Investment Income	645	6,740	30,938	5,519
Other	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	145,209	190,974	49,231	5,519
EXPENDITURES				
Current				
Public Safety	-	-	-	-
Streets and Transportation	-	-	-	-
Health and Welfare	-	-	-	-
Economic Development	148,561	205,184	131,489	67,357
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	260,000	-	-
Interest	-	389,475	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures	148,561	854,659	131,489	67,357
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<hr/>	<hr/>	<hr/>	<hr/>
	(3,352)	(663,685)	(82,258)	(61,838)
OTHER FINANCING SOURCES (USES)				
Transfers In	-	749,500	-	-
Transfers (Out)	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Other Financing Sources (Uses)	-	749,500	-	-
NET CHANGE IN FUND BALANCES	<hr/>	<hr/>	<hr/>	<hr/>
	(3,352)	85,815	(82,258)	(61,838)
FUND BALANCES, JANUARY 1	<hr/>	<hr/>	<hr/>	<hr/>
	853,093	577,461	9,167,691	3,963,294
FUND BALANCES (DEFICIT), DECEMBER 31	<hr/>	<hr/>	<hr/>	<hr/>
	\$ 849,741	\$ 663,276	\$ 9,085,433	\$ 3,901,456

	Special Service Areas	Stormwater Management Fee	Long-Term Control Plan Fee	Total
\$	1,326,002	\$ -	\$ -	\$ 4,191,712
	-	-	-	3,857,131
	-	-	-	186,639
	-	-	1,451,666	4,739,486
	-	-	-	6,612,816
	-	-	-	3,514,657
	-	2,642,939	-	2,642,939
	-	-	1,513,967	1,513,967
	102	14,081	6,564	114,233
	-	-	-	475,940
	<u>1,326,104</u>	<u>2,657,020</u>	<u>2,972,197</u>	<u>27,849,520</u>
		-	-	3,355,137
	358,436	850,898	-	8,258,729
	-	-	-	5,157,562
	-	-	-	2,597,518
	-	-	2,443,524	2,443,524
	1,030,000	149,030	-	2,069,030
	162,350	29,858	-	1,169,783
	<u>1,550,786</u>	<u>1,029,786</u>	<u>2,443,524</u>	<u>25,051,283</u>
	(224,682)	1,627,234	528,673	2,798,237
	185,000	-	-	1,759,500
	-	(1,578,700)	-	(5,006,100)
	<u>185,000</u>	<u>(1,578,700)</u>	<u>-</u>	<u>(3,246,600)</u>
	(39,682)	48,534	528,673	(448,363)
	<u>236,714</u>	<u>4,933,005</u>	<u>2,083,642</u>	<u>51,128,377</u>
\$	<u>197,032</u>	\$ <u>4,981,539</u>	\$ <u>2,612,315</u>	\$ <u>50,680,014</u>

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

MOTOR FUEL TAX FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Intergovernmental				
Federal and State Grants	\$ 1,260,000	\$ 1,260,000	\$ 982,663	\$ (277,337)
Motor Fuel Tax Allotments	5,670,200	5,670,200	6,612,816	942,616
Investment Income	15,000	15,000	11,103	(3,897)
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	6,945,200	6,945,200	7,606,582	661,382
	<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURES				
Current				
Streets and Transportation				
General Maintenance	5,576,200	5,539,300	4,421,258	(1,118,042)
Roadway/Bridge Projects	5,000,000	5,036,900	2,628,137	(2,408,763)
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures	10,576,200	10,576,200	7,049,395	(3,526,805)
	<hr/>	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	<u>\$ (3,631,000)</u>	<u>\$ (3,631,000)</u>	557,187	<u>\$ 4,188,187</u>
FUND BALANCE, JANUARY 1			<u>10,880,542</u>	
FUND BALANCE, DECEMBER 31			<u>\$ 11,437,729</u>	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

SHAPE FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Other Taxes				
Sales	\$ 3,950,000	\$ 3,950,000	\$ 3,857,131	\$ (92,869)
Investment Income	15,000	15,000	1,242	(13,758)
Total Revenues	<u>3,965,000</u>	<u>3,965,000</u>	<u>3,858,373</u>	<u>(106,627)</u>
EXPENDITURES				
Public Safety				
Materials and Supplies	562,100	520,200	66,442	(453,758)
Other Services and Charges	853,500	915,600	1,086,170	170,570
Capital Outlay	2,219,300	2,199,100	1,768,771	(430,329)
Total Expenditures	<u>3,634,900</u>	<u>3,634,900</u>	<u>2,921,383</u>	<u>(713,517)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>330,100</u>	<u>330,100</u>	<u>936,990</u>	<u>606,890</u>
OTHER FINANCING SOURCES (USES)				
Transfers (Out)	<u>(3,142,400)</u>	<u>(3,142,400)</u>	<u>(3,142,400)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(3,142,400)</u>	<u>(3,142,400)</u>	<u>(3,142,400)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ (2,812,300)</u>	<u>\$ (2,812,300)</u>	<u>(2,205,410)</u>	<u>\$ 606,890</u>
FUND BALANCE, JANUARY 1			<u>2,884,081</u>	
FUND BALANCE, DECEMBER 31			<u><u>\$ 678,671</u></u>	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

SANITATION FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Charges for Services	\$ 1,800,000	\$ 1,800,000	\$ 1,948,348	\$ 148,348
Investment Income	-	-	418	418
Total Revenues	<u>1,800,000</u>	<u>1,800,000</u>	<u>1,948,766</u>	<u>148,766</u>
EXPENDITURES				
Health and Welfare				
Other Services and Charges	<u>1,950,000</u>	<u>1,950,000</u>	<u>1,917,237</u>	<u>(32,763)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (150,000)</u>	<u>\$ (150,000)</u>	<u>31,529</u>	<u>\$ 181,529</u>
FUND BALANCE, JANUARY 1			<u>509,394</u>	
FUND BALANCE, DECEMBER 31			<u>\$ 540,923</u>	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

WIRELESS 911 SURCHARGE FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Charges for Services	\$ 1,000,000	\$ 1,000,000	\$ 951,661	\$ (48,339)
Investment Income	15,000	15,000	23,256	8,256
Total Revenues	<u>1,015,000</u>	<u>1,015,000</u>	<u>974,917</u>	<u>(40,083)</u>
EXPENDITURES				
Public Safety				
Materials and Supplies	900,000	903,300	24,040	(879,260)
Other Services and Charges	25,000	21,700	-	(21,700)
Total Expenditures	<u>925,000</u>	<u>925,000</u>	<u>24,040</u>	<u>(900,960)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 90,000</u>	<u>\$ 90,000</u>	<u>950,877</u>	<u>\$ 860,877</u>
FUND BALANCE, JANUARY 1			<u>8,740,964</u>	
FUND BALANCE, DECEMBER 31			<u>\$ 9,691,841</u>	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

BLOCK GRANT FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Intergovernmental				
Federal and State Grants	\$ 1,672,000	\$ 1,982,000	\$ 2,305,157	\$ 323,157
Charges for Services				
Loan Payments	-	46,000	40,778	(5,222)
Investment Income	-	-	(19)	(19)
	<hr/>			
Total Revenues	1,672,000	2,028,000	2,345,916	317,916
	<hr/>			
EXPENDITURES				
Current				
Health and Welfare	2,045,000	2,401,000	2,359,052	(41,948)
	<hr/>			
NET CHANGE IN FUND BALANCE	\$ (373,000)	\$ (373,000)	(13,136)	\$ 359,864
	<hr/>			
FUND BALANCE, JANUARY 1			44,195	
	<hr/>			
FUND BALANCE, DECEMBER 31			\$ 31,059	
	<hr/>			

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

SECTION 108 LOAN FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Charges for Services				
Loan Payments	\$ 102,500	\$ 102,500	\$ 573,870	\$ 471,370
Investment Income	-	-	(3)	(3)
 Total Revenues	 102,500	 102,500	 573,867	 471,367
EXPENDITURES				
Current				
Health and Welfare	118,800	883,800	881,273	(2,527)
 NET CHANGE IN FUND BALANCE	 \$ (16,300)	 \$ (781,300)	 (307,406)	 \$ 473,894
 FUND BALANCE, JANUARY 1			 169,726	
 FUND BALANCE (DEFICIT), DECEMBER 31			 \$ (137,680)	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

FOREIGN FIRE INSURANCE TAX FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Other Taxes				
Foreign Fire Insurance Tax	\$ 155,000	\$ 155,000	\$ 186,639	\$ 31,639
Investment Income	1,000	1,000	(360)	(1,360)
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	156,000	156,000	186,279	30,279
	<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURES				
Current				
Public Safety	155,000	156,000	155,681	(319)
	<hr/>	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	<u>\$ 1,000</u>	<u>\$ -</u>	30,598	<u>\$ 30,598</u>
FUND BALANCE, JANUARY 1			<hr/> 388,982	
FUND BALANCE, DECEMBER 31			<hr/> \$ 419,580	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

ASSET SEIZURE FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Investment Income	\$ -	\$ -	\$ 28	\$ 28
EXPENDITURES				
None	-	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	28	<u>\$ 28</u>
FUND BALANCE, JANUARY 1			<u>26,081</u>	
FUND BALANCE, DECEMBER 31			<u>\$ 26,109</u>	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

FEDERAL ASSET FORFEITURES FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Investment Income	\$ -	\$ -	\$ 2,530	\$ 2,530
Proceeds from Forfeited Assets	-	-	147,291	147,291
Total Revenues	-	-	149,821	149,821
EXPENDITURES				
Current				
Public Safety				
Materials and Supplies	224,700	198,700	141,891	(56,809)
Other Services and Charges	42,800	68,800	5,400	(63,400)
Capital Outlay				
Other	930,000	930,000	-	(930,000)
Total Expenditures	1,197,500	1,197,500	147,291	(1,050,209)
NET CHANGE IN FUND BALANCE	\$ (1,197,500)	\$ (1,197,500)	2,530	\$ 1,200,030
FUND BALANCE, JANUARY 1			1,134,498	
FUND BALANCE, DECEMBER 31			\$ 1,137,028	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

STATE ASSET FORFEITURES FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Investment Income	\$ -	\$ -	\$ 3,273	\$ 3,273
Proceeds from Forfeited Assets	-	-	35,585	35,585
Total Revenues	-	-	38,858	38,858
EXPENDITURES				
Public Safety				
Materials and Supplies	200,500	200,500	56,680	(143,820)
Other Services and Charges	450,000	450,000	50,062	(399,938)
Total Expenditures	650,500	650,500	106,742	(543,758)
NET CHANGE IN FUND BALANCE	\$ (650,500)	\$ (650,500)	(67,884)	\$ 582,616
FUND BALANCE, JANUARY 1			803,043	
FUND BALANCE, DECEMBER 31			\$ 735,159	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

TAX INCREMENT FINANCING DISTRICT #1 (DOWNTOWN) FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Property Taxes	\$ 1,760,000	\$ 1,760,000	\$ 1,839,400	\$ 79,400
Investment Income	10,000	10,000	3,288	(6,712)
Other	-	-	293,064	293,064
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	1,770,000	1,770,000	2,135,752	365,752
EXPENDITURES				
Economic Development				
Redevelopment and Assistance	3,268,600	3,268,600	1,519,002	(1,749,598)
Surplus Distribution	352,000	352,000	373,254	21,254
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures	3,620,600	3,620,600	1,892,256	(1,728,344)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	<hr/>	<hr/>	<hr/>	<hr/>
	(1,850,600)	(1,850,600)	243,496	2,094,096
OTHER FINANCING SOURCES (USES)				
Transfers (Out)	(290,000)	(290,000)	(285,000)	5,000
	<hr/>	<hr/>	<hr/>	<hr/>
Total Other Financing Sources (Uses)	(290,000)	(290,000)	(285,000)	5,000
NET CHANGE IN FUND BALANCE				
	<hr/>	<hr/>	<hr/>	<hr/>
	\$ (2,140,600)	\$ (2,140,600)	(41,504)	\$ 2,099,096
FUND BALANCE, JANUARY 1				
			<hr/>	
			2,502,770	
FUND BALANCE, DECEMBER 31				
			<hr/>	
			\$ 2,461,266	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

TAX INCREMENT FINANCING DISTRICT #3 (RIVER CITY) FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Property Taxes	\$ 640,000	\$ 640,000	\$ 632,061	\$ (7,939)
Investment Income	1,000	1,000	4,875	3,875
Total Revenues	641,000	641,000	636,936	(4,064)
EXPENDITURES				
Economic Development				
Redevelopment and Assistance	53,500	53,500	25,296	(28,204)
Debt Service				
Principal	630,000	630,000	630,000	-
Interest	588,200	588,200	588,100	(100)
Total Expenditures	1,271,700	1,271,700	1,243,396	(28,304)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(630,700)	(630,700)	(606,460)	24,240
OTHER FINANCING SOURCES (USES)				
Transfers In	725,000	725,000	825,000	100,000
Total Other Financing Sources (Uses)	725,000	725,000	825,000	100,000
NET CHANGE IN FUND BALANCE	\$ 94,300	\$ 94,300	218,540	\$ 124,240
FUND BALANCE, JANUARY 1			1,148,966	
FUND BALANCE, DECEMBER 31			\$ 1,367,506	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

TAX INCREMENT FINANCING DISTRICT #4 (BELL GALE) FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Property Taxes	\$ 48,000	\$ 48,000	\$ 47,158	\$ (842)
Investment Income	-	-	13	13
Total Revenues	<u>48,000</u>	<u>48,000</u>	<u>47,171</u>	<u>(829)</u>
EXPENDITURES				
Economic Development Redevelopment Assistance	<u>48,000</u>	<u>128,000</u>	<u>127,375</u>	<u>(625)</u>
Total Expenditures	<u>48,000</u>	<u>128,000</u>	<u>127,375</u>	<u>(625)</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ (80,000)</u>	<u>(80,204)</u>	<u>\$ (204)</u>
FUND BALANCE, JANUARY 1			<u>80,235</u>	
FUND BALANCE, DECEMBER 31			<u>\$ 31</u>	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

TAX INCREMENT FINANCING DISTRICT #5 (WEST RIVER AREA) FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Property Taxes	\$ 290,800	\$ 290,800	\$ 144,564	\$ (146,236)
Intergovernmental	190,000	190,000	-	(190,000)
Investment Income	1,000	1,000	645	(355)
Total Revenues	481,800	481,800	145,209	(336,591)
EXPENDITURES				
Economic Development				
Redevelopment Assistance	1,788,400	1,788,400	119,417	(1,668,983)
Surplus Distribution	58,160	58,160	29,144	(29,016)
Total Expenditures	1,846,560	1,846,560	148,561	(1,697,999)
NET CHANGE IN FUND BALANCE	\$ (1,364,760)	\$ (1,364,760)	(3,352)	\$ 1,361,408
FUND BALANCE, JANUARY 1			853,093	
FUND BALANCE, DECEMBER 31			\$ 849,741	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

TAX INCREMENT FINANCING DISTRICT #6 (EAST RIVER AREA) FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Property Taxes	\$ 259,700	\$ 259,700	\$ 184,234	\$ (75,466)
Intergovernmental	340,000	340,000	-	(340,000)
Investment Income	2,000	2,000	6,740	4,740
Total Revenues	601,700	601,700	190,974	(410,726)
EXPENDITURES				
Economic Development				
Redevelopment and Assistance	1,481,000	1,481,000	167,885	(1,313,115)
Surplus Distribution	52,000	52,000	37,299	(14,701)
Debt Service				
Principal	260,000	260,000	260,000	-
Interest	389,500	389,500	389,475	(25)
Total Expenditures	2,182,500	2,182,500	854,659	(1,327,841)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,580,800)	(1,580,800)	(663,685)	917,115
OTHER FINANCING SOURCES (USES)				
Transfers In	749,500	749,500	749,500	-
Total Other Financing Sources (Uses)	749,500	749,500	749,500	-
NET CHANGE IN FUND BALANCE	\$ (831,300)	\$ (831,300)	85,815	\$ 917,115
FUND BALANCE, JANUARY 1			577,461	
FUND BALANCE, DECEMBER 31			\$ 663,276	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

TAX INCREMENT FINANCING DISTRICT #7 (WEST FARNSWORTH AREA) FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Property Taxes	\$ 12,800	\$ 12,800	\$ 18,293	\$ 5,493
Investment Income	10,000	10,000	30,938	20,938
Total Revenues	22,800	22,800	49,231	26,431
EXPENDITURES				
Economic Development Redevelopment and Assistance	10,528,750	10,528,750	131,489	(10,397,261)
Total Expenditures	10,528,750	10,528,750	131,489	(10,397,261)
NET CHANGE IN FUND BALANCE	\$ (10,505,950)	\$ (10,505,950)	(82,258)	\$ 10,423,692
FUND BALANCE, JANUARY 1			9,167,691	
FUND BALANCE, DECEMBER 31			\$ 9,085,433	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

TAX INCREMENT FINANCING DISTRICT #8 (EAST FARNSWORTH AREA) FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Property Taxes	\$ 2,000	\$ 2,000	\$ -	\$ (2,000)
Investment Income	-	-	5,519	5,519
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	2,000	2,000	5,519	3,519
EXPENDITURES				
Economic Development Redevelopment and Assistance	3,844,950	3,844,950	67,357	(3,777,593)
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures	3,844,950	3,844,950	67,357	(3,777,593)
NET CHANGE IN FUND BALANCE	<u><u>\$ (3,842,950)</u></u>	<u><u>\$ (3,842,950)</u></u>	(61,838)	<u><u>\$ 3,781,112</u></u>
FUND BALANCE, JANUARY 1			<u>3,963,294</u>	
FUND BALANCE, DECEMBER 31			<u><u>\$ 3,901,456</u></u>	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

SPECIAL SERVICE AREAS FUND

For the Year Ended December 31, 2014

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
REVENUES				
Property Taxes	\$ 1,355,000	\$ 1,355,000	\$ 1,326,002	\$ (28,998)
Investment Income	2,000	2,000	102	(1,898)
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	1,357,000	1,357,000	1,326,104	(30,896)
EXPENDITURES				
Current				
Streets and Transportation				
Other Services and Charges	389,600	391,600	358,436	(33,164)
Debt Service				
Principal	1,030,000	1,030,000	1,030,000	-
Interest	162,400	162,400	162,350	(50)
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures	1,582,000	1,584,000	1,550,786	(33,214)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	<hr/>	<hr/>	<hr/>	<hr/>
	(225,000)	(227,000)	(224,682)	2,318
OTHER FINANCING SOURCES (USES)				
Transfers In				
	<hr/>	<hr/>	<hr/>	<hr/>
	190,000	190,000	185,000	(5,000)
	<hr/>	<hr/>	<hr/>	<hr/>
Total Other Financing Sources (Uses)	190,000	190,000	185,000	(5,000)
NET CHANGE IN FUND BALANCE				
	<hr/>	<hr/>	<hr/>	<hr/>
	\$ (35,000)	\$ (37,000)	(39,682)	\$ (2,682)
FUND BALANCE, JANUARY 1				
			<hr/>	
			236,714	
FUND BALANCE, DECEMBER 31				
			<hr/>	
			\$ 197,032	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

STORMWATER MANAGEMENT FEE FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Stormwater Management Fees	\$ 2,600,000	\$ 2,600,000	\$ 2,642,939	\$ 42,939
Investment Income	5,000	5,000	14,081	9,081
Total Revenues	2,605,000	2,605,000	2,657,020	52,020
EXPENDITURES				
Capital Projects				
Drainage/Sewer Projects	1,721,200	1,721,200	850,898	(870,302)
Debt Service				
Principal	145,400	145,400	149,030	3,630
Interest	33,500	33,500	29,858	(3,642)
Total Expenditures	1,900,100	1,900,100	1,029,786	(870,314)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	704,900	704,900	1,627,234	922,334
OTHER FINANCING SOURCES (USES)				
Transfers (Out)	(1,578,700)	(1,578,700)	(1,578,700)	-
Total Other Financing Sources (Uses)	(1,578,700)	(1,578,700)	(1,578,700)	-
NET CHANGE IN FUND BALANCE	\$ (873,800)	\$ (873,800)	48,534	\$ 922,334
FUND BALANCE, JANUARY 1			4,933,005	
FUND BALANCE, DECEMBER 31			\$ 4,981,539	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

LONG-TERM CONTROL PLAN FEE FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 1,451,666	\$ 1,451,666
Long-Term Capital Planning Fee	1,500,000	1,500,000	1,513,967	13,967
Investment Income	2,000	2,000	6,564	4,564
	<hr/>			
Total Revenues	1,502,000	1,502,000	2,972,197	1,470,197
	<hr/>			
EXPENDITURES				
Capital Outlay				
Drainage/Sewer Projects	5,245,000	5,245,000	2,443,524	(2,801,476)
	<hr/>			
Total Expenditures	5,245,000	5,245,000	2,443,524	(2,801,476)
	<hr/>			
NET CHANGE IN FUND BALANCE	<u>\$ (3,743,000)</u>	<u>\$ (3,743,000)</u>	528,673	<u>\$ 4,271,673</u>
FUND BALANCE, JANUARY 1			<u>2,083,642</u>	
FUND BALANCE, DECEMBER 31			<u><u>\$ 2,612,315</u></u>	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS

December 31, 2014

	Capital Improvements Fund A	2008A TIF Bond Project	2008B TIF Bond Project	Gaming Tax
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
ASSETS				
Cash and Investments	\$ 19,673,628	\$ -	\$ 1,522,252	\$ 4,270,633
Receivables				
Property Tax	-	-	-	-
Other Taxes	1,058,946	-	-	810,168
Loan	-	-	-	100,000
Interest	61,479	-	11,338	26,452
Other	807,998	-	-	14,780
Due from Other Funds	578,889	-	-	142,000
Due from Other Governments	89,231	-	-	-
Prepaid Items	-	-	-	500
	<hr/>			
Total Assets	22,270,171	-	1,533,590	5,364,533
DEFERRED OUTFLOWS OF RESOURCES				
None	-	-	-	-
	<hr/>			
Total Deferred Outflows of Resources	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
	<hr/> <hr/>			
	\$ 22,270,171	\$ -	\$ 1,533,590	\$ 5,364,533
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts Payable	\$ 705,363	\$ -	\$ -	\$ 705,807
Retainage Payable	34,854	-	-	58,940
Unearned Revenue	1,490,143	-	-	14,780
Due to Other Funds	-	-	-	282,889
	<hr/>			
Total Liabilities	2,230,360	-	-	1,062,416
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue - Property Taxes	-	-	-	-
	<hr/>			
Total Deferred Inflows of Resources	-	-	-	-
	<hr/>			
Total Liabilities and Deferred Inflows of Resources	2,230,360	-	-	1,062,416
FUND BALANCES				
Nonspendable				
Prepaid Items	-	-	-	500
Restricted				
Public Safety	-	-	-	-
Streets and Transportation	-	-	-	-
Economic Development	-	-	1,533,590	-
Unrestricted				
Assigned	20,039,811	-	-	4,301,617
	<hr/>			
Total Fund Balances	20,039,811	-	1,533,590	4,302,117
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
	<hr/> <hr/>			
	\$ 22,270,171	\$ -	\$ 1,533,590	\$ 5,364,533

Fire Impact Fees	Public Works Impact Fees	Ward Projects	2006 GO Bond Project	2009 GO Bond Project	Total
\$ 2,681,188	\$ 154,870	\$ 3,295,198	\$ 10,576	\$ 7,016	\$ 31,615,361
-	-	71,187	-	-	71,187
-	-	-	-	-	1,869,114
-	-	20,483	-	-	120,483
13,448	\$ 1,043	9,310	-	-	123,070
-	-	-	-	-	822,778
-	-	-	-	-	720,889
-	-	-	-	-	89,231
-	-	1,600	-	-	2,100
2,694,636	155,913	3,397,778	10,576	7,016	35,434,213
-	-	-	-	-	-
-	-	-	-	-	-
\$ 2,694,636	\$ 155,913	\$ 3,397,778	\$ 10,576	\$ 7,016	\$ 35,434,213
\$ -	\$ -	\$ 21,055	\$ -	\$ 7,016	\$ 1,439,241
-	-	-	10,576	-	104,370
-	-	32,983	-	-	1,537,906
-	-	-	-	-	282,889
-	-	54,038	10,576	7,016	3,364,406
-	-	71,187	-	-	71,187
-	-	71,187	-	-	71,187
-	-	125,225	10,576	7,016	3,435,593
-	-	1,600	-	-	2,100
2,694,636	-	-	-	-	2,694,636
-	155,913	-	-	-	155,913
-	-	-	-	-	1,533,590
-	-	3,270,953	-	-	27,612,381
2,694,636	155,913	3,272,553	-	-	31,998,620
\$ 2,694,636	\$ 155,913	\$ 3,397,778	\$ 10,576	\$ 7,016	\$ 35,434,213

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES

NONMAJOR CAPITAL PROJECTS FUNDS

For the Year Ended December 31, 2014

	Capital Improvements Fund A	2008A TIF Bond Project	2008B TIF Bond Project	Airport	Gaming Tax
REVENUES					
Property Taxes	\$ 4,400	\$ -	\$ -	\$ -	\$ -
Other Taxes					
Home Rule Sales	5,478,059	-	-	-	-
Gaming Tax	-	-	-	-	7,697,121
Intergovernmental	88,231	-	-	-	-
Charges for Services	227,705	-	-	-	99,168
Licenses, Fees and Permits	51,012	-	-	-	-
Investment Income	(15,308)	19,191	(1,315)	-	30,242
Other	-	-	-	-	29,851
Total Revenues	5,834,099	19,191	(1,315)	-	7,856,382
EXPENDITURES					
Current					
General Government	-	-	-	-	1,774,871
Streets and Transportation	-	-	-	-	645,775
Culture and Recreation	-	-	-	-	1,419,820
Economic Development	-	-	-	-	2,604,090
Capital Outlay					
Roadway	4,387,238	-	-	-	-
Building	10,000	-	-	-	-
Property Acquisitions	-	-	-	-	-
Park Improvements	-	16,216	-	-	-
Other	970,333	-	-	-	-
Total Expenditures	5,367,571	16,216	-	-	6,444,556
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	466,528	2,975	(1,315)	-	1,411,826
OTHER FINANCING SOURCES (USES)					
Transfers In	745,000	-	-	-	-
Transfers (Out)	(838,700)	-	-	(669,391)	(3,439,600)
Total Other Financing Sources (Uses)	(93,700)	-	-	(669,391)	(3,439,600)
NET CHANGE IN FUND BALANCES	372,828	2,975	(1,315)	(669,391)	(2,027,774)
FUND BALANCES (DEFICIT), JANUARY 1	19,666,983	(2,975)	1,534,905	669,391	6,329,891
FUND BALANCES, DECEMBER 31	\$ 20,039,811	\$ -	\$ 1,533,590	\$ -	\$ 4,302,117

Fire Impact Fees	Public Works Impact Fees	Ward Projects	2006 GO Bond Project	2009 GO Bond Project	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,400
-	-	-	-	-	5,478,059
-	-	-	-	-	7,697,121
-	-	-	-	-	88,231
-	-	66,297	-	-	393,170
64,057	-	-	-	-	115,069
5,470	1,097	(2,374)	-	9,204	46,207
-	-	100	-	-	29,951
69,527	1,097	64,023	-	9,204	13,852,208
-	-	-	-	-	1,774,871
-	-	-	-	-	645,775
-	-	-	-	-	1,419,820
-	-	-	-	-	2,604,090
-	-	157,687	-	2,533,977	7,078,902
-	-	-	-	-	10,000
-	-	46,260	-	-	46,260
-	-	-	-	-	16,216
-	-	352,650	-	629,196	1,952,179
-	-	556,597	-	3,163,173	15,548,113
69,527	1,097	(492,574)	-	(3,153,969)	(1,695,905)
-	-	750,000	-	-	1,495,000
-	-	-	-	-	(4,947,691)
-	-	750,000	-	-	(3,452,691)
69,527	1,097	257,426	-	(3,153,969)	(5,148,596)
2,625,109	154,816	3,015,127	-	3,153,969	37,147,216
\$ 2,694,636	\$ 155,913	\$ 3,272,553	\$ -	\$ -	\$ 31,998,620

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

CAPITAL IMPROVEMENTS FUND A

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Property Taxes	\$ 4,400	\$ 4,400	\$ 4,400	\$ -
Other Taxes				
Home Rule Sales	3,870,000	3,370,000	5,478,059	2,108,059
Intergovernmental	36,600	36,600	88,231	51,631
Charges for Services	25,200	25,200	227,705	202,505
Licenses, Fees and Permits	47,000	47,000	51,012	4,012
Investment Income	15,000	15,000	(15,308)	(30,308)
	<hr/>			
Total Revenues	3,998,200	3,498,200	5,834,099	2,335,899
	<hr/>			
EXPENDITURES				
Capital Outlay				
Roadway	10,298,600	10,366,800	4,387,238	(5,979,562)
Building	214,000	214,000	10,000	(204,000)
Other Projects	1,289,300	1,297,100	970,333	(326,767)
	<hr/>			
Total Expenditures	11,801,900	11,877,900	5,367,571	(6,510,329)
	<hr/>			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(7,803,700)	(8,379,700)	466,528	8,846,228
	<hr/>			
OTHER FINANCING SOURCES (USES)				
Transfer In	-	-	745,000	745,000
Transfer (Out)	(838,700)	(838,700)	(838,700)	-
	<hr/>			
Total Other Financing Sources (Uses)	(838,700)	(838,700)	(93,700)	745,000
	<hr/>			
NET CHANGE IN FUND BALANCE	<u>\$ (8,642,400)</u>	<u>\$ (9,218,400)</u>	372,828	<u>\$ 9,591,228</u>
	<hr/>			
FUND BALANCE, JANUARY 1			<u>19,666,983</u>	
	<hr/>			
FUND BALANCE, DECEMBER 31			<u><u>\$ 20,039,811</u></u>	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

2008A TIF BOND PROJECT FUND

For the Year Ended December 31, 2014

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
REVENUES				
Investment Income	\$ -	\$ -	\$ 19,191	\$ 19,191
Total Revenues	<u>-</u>	<u>-</u>	<u>19,191</u>	<u>19,191</u>
EXPENDITURES				
Capital Outlay				
Park Improvements	<u>14,000</u>	<u>17,000</u>	<u>16,216</u>	<u>(784)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (14,000)</u>	<u>\$ (17,000)</u>	2,975	<u>\$ 19,975</u>
FUND BALANCE (DEFICIT), JANUARY 1			<u>(2,975)</u>	
FUND BALANCE, DECEMBER 31			<u>\$ -</u>	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

2008B TIF BOND PROJECT FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Investment Income	\$ 1,000	\$ 1,000	\$ (1,315)	\$ (2,315)
Total Revenues	<u>1,000</u>	<u>1,000</u>	<u>(1,315)</u>	<u>(2,315)</u>
EXPENDITURES				
Capital Outlay				
Other Projects	<u>300,000</u>	<u>300,000</u>	<u>-</u>	<u>(300,000)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (299,000)</u>	<u>\$ (299,000)</u>	<u>(1,315)</u>	<u>\$ 297,685</u>
FUND BALANCE, JANUARY 1			<u>1,534,905</u>	
FUND BALANCE, DECEMBER 31			<u>\$ 1,533,590</u>	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

GAMING TAX FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Other Taxes				
Gaming Tax				
Admissions	\$ 1,300,000	\$ 1,300,000	\$ 1,097,301	\$ (202,699)
Wagering	7,300,000	7,300,000	6,343,818	(956,182)
Video	625,000	625,000	256,002	(368,998)
Charges for Services	-	-	99,168	99,168
Intergovernmental				
Federal and State Grants	240,000	240,000	-	(240,000)
Investment Income	15,000	15,000	30,242	15,242
Other	-	-	29,851	29,851
	<hr/>			
Total Revenues	9,480,000	9,480,000	7,856,382	(1,623,618)
<hr/>				
EXPENDITURES				
Current				
General Government	2,576,000	3,146,000	1,774,871	(1,371,129)
Streets and Transportation	2,072,500	2,072,500	645,775	(1,426,725)
Culture and Recreation	1,617,500	1,612,500	1,419,820	(192,680)
Economic Development	4,329,850	3,764,850	2,604,090	(1,160,760)
	<hr/>			
Total Expenditures	10,595,850	10,595,850	6,444,556	(4,151,294)
<hr/>				
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,115,850)	(1,115,850)	1,411,826	2,527,676
<hr/>				
OTHER FINANCING SOURCES (USES)				
Transfers (Out)	(3,339,600)	(3,339,600)	(3,439,600)	(100,000)
	<hr/>			
Total Other Financing Sources (Uses)	(3,339,600)	(3,339,600)	(3,439,600)	(100,000)
<hr/>				
NET CHANGE IN FUND BALANCE	<u>\$ (4,455,450)</u>	<u>\$ (4,455,450)</u>	(2,027,774)	<u>\$ 2,427,676</u>
<hr/>				
FUND BALANCE, JANUARY 1			6,329,891	
<hr/>				
FUND BALANCE, DECEMBER 31			<u>\$ 4,302,117</u>	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

FIRE IMPACT FEES FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Impact Fees	\$ 30,000	\$ 30,000	\$ 64,057	\$ 34,057
Investment Income	10,000	10,000	5,470	(4,530)
Total Revenues	<u>40,000</u>	<u>40,000</u>	<u>69,527</u>	<u>29,527</u>
EXPENDITURES				
Capital Outlay				
Other	<u>200,000</u>	<u>200,000</u>	-	(200,000)
NET CHANGE IN FUND BALANCE	<u>\$ (160,000)</u>	<u>\$ (160,000)</u>	69,527	<u>\$ 229,527</u>
FUND BALANCE, JANUARY 1			<u>2,625,109</u>	
FUND BALANCE, DECEMBER 31			<u>\$ 2,694,636</u>	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

PUBLIC WORKS IMPACT FEES FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Impact Fees	\$ 1,000	\$ 1,000	\$ -	\$ (1,000)
Investment Income	-	-	1,097	1,097
Total Revenues	<u>1,000</u>	<u>1,000</u>	<u>1,097</u>	<u>97</u>
EXPENDITURES				
Capital Outlay				
Other	<u>50,000</u>	<u>50,000</u>	-	(50,000)
NET CHANGE IN FUND BALANCE	<u>\$ (49,000)</u>	<u>\$ (49,000)</u>	<u>1,097</u>	<u>\$ 50,097</u>
FUND BALANCE, JANUARY 1			<u>154,816</u>	
FUND BALANCE, DECEMBER 31			<u>\$ 155,913</u>	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

WARD PROJECTS FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Voluntary Assessments	\$ 73,075	\$ 73,075	\$ 66,297	\$ (6,778)
Investment Income	-	-	(2,374)	(2,374)
Donations	-	-	100	100
	<hr/>			
Total Revenues	73,075	73,075	64,023	(9,052)
<hr/>				
EXPENDITURES				
Capital Projects				
Roadway	2,137,100	2,092,100	157,687	(1,934,413)
Property Acquisition	180,000	133,700	46,260	(87,440)
Other	1,091,600	1,182,900	352,650	(830,250)
	<hr/>			
Total Expenditures	3,408,700	3,408,700	556,597	(2,852,103)
<hr/>				
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(3,335,625)	(3,335,625)	(492,574)	2,843,051
<hr/>				
OTHER FINANCING SOURCES (USES)				
Transfers In	750,000	750,000	750,000	-
	<hr/>			
Total Other Financing Sources (Uses)	750,000	750,000	750,000	-
<hr/>				
NET CHANGE IN FUND BALANCE	<u>\$ (2,585,625)</u>	<u>\$ (2,585,625)</u>	257,426	<u>\$ 2,843,051</u>
<hr/>				
FUND BALANCE, JANUARY 1			<u>3,015,127</u>	
<hr/>				
FUND BALANCE, DECEMBER 31			<u>\$ 3,272,553</u>	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

2009 GENERAL OBLIGATION BOND PROJECT FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Investment Income	\$ 5,000	\$ 5,000	\$ 9,204	\$ 4,204
Total Revenues	<u>5,000</u>	<u>5,000</u>	<u>9,204</u>	<u>4,204</u>
EXPENDITURES				
Capital Outlay				
Roadway	2,500,000	2,535,000	2,533,977	(1,023)
Other Projects	629,279	629,279	629,196	(83)
Total Expenditures	<u>3,129,279</u>	<u>3,164,279</u>	<u>3,163,173</u>	<u>(1,106)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (3,124,279)</u>	<u>\$ (3,159,279)</u>	<u>(3,153,969)</u>	<u>\$ 5,310</u>
FUND BALANCE, JANUARY 1			<u>3,153,969</u>	
FUND BALANCE, DECEMBER 31			<u>\$ -</u>	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

COMBINING BALANCE SHEET

WARD PROJECTS FUND

December 31, 2014

	<u>Ward 1</u>	<u>Ward 2</u>	<u>Ward 3</u>	<u>Ward 4</u>	<u>Ward 5</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
ASSETS					
Cash and Investments	\$ 315,993	\$ 206,714	\$ 303,842	\$ 188,838	\$ 448,323
Receivable					
Property Taxes	12,712	16,528	-	17,927	-
Loan	-	15,551	-	-	-
Interest	1,911	1,250	1,161	7	1,440
Prepaid Items	-	-	-	-	-
Total Assets	330,616	240,043	305,003	206,772	449,763
DEFERRED OUTFLOWS OF RESOURCES					
None	-	-	-	-	-
Total Deferred Outflows of Resources	-	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 330,616	\$ 240,043	\$ 305,003	\$ 206,772	\$ 449,763
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts Payable	\$ 14,963	\$ 506	\$ 100	\$ -	\$ -
Other Unearned Revenues	-	15,551	-	-	-
Total Liabilities	14,963	16,057	100	-	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue - Property Taxes	12,712	16,528	-	17,927	-
Total Deferred Inflows of Resources	12,712	16,528	-	17,927	-
Total Liabilities and Deferred Inflows of Resources	27,675	32,585	100	17,927	-
FUND BALANCES					
Nonspendable					
Prepaid Items	-	-	-	-	-
Unrestricted					
Assigned for Capital Projects	302,941	207,458	304,903	188,845	449,763
Total Fund Balances	302,941	207,458	304,903	188,845	449,763
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 330,616	\$ 240,043	\$ 305,003	\$ 206,772	\$ 449,763

Ward 6	Ward 7	Ward 8	Ward 9	Ward 10	Total
\$ 357,516	\$ 150,701	\$ 493,498	\$ 714,555	\$ 115,218	\$ 3,295,198
22,906	1,114	-	-	-	71,187
4,932	-	-	-	-	20,483
668	1,125	1,344	404	-	9,310
-	1,600	-	-	-	1,600
386,022	154,540	494,842	714,959	115,218	3,397,778
-	-	-	-	-	-
-	-	-	-	-	-
\$ 386,022	\$ 154,540	\$ 494,842	\$ 714,959	\$ 115,218	\$ 3,397,778
\$ 10	\$ 750	\$ 340	\$ 378	\$ 4,008	\$ 21,055
17,432	-	-	-	-	32,983
17,442	750	340	378	4,008	54,038
22,906	1,114	-	-	-	71,187
22,906	1,114	-	-	-	71,187
40,348	1,864	340	378	4,008	125,225
-	1,600	-	-	-	1,600
345,674	151,076	494,502	714,581	111,210	3,270,953
345,674	152,676	494,502	714,581	111,210	3,272,553
\$ 386,022	\$ 154,540	\$ 494,842	\$ 714,959	\$ 115,218	\$ 3,397,778

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE**

WARD PROJECTS FUND

For the Year Ended December 31, 2014

	Ward 1	Ward 2	Ward 3	Ward 4	Ward 5
REVENUES					
Voluntary Assessments	\$ 12,646	\$ 12,168	\$ -	\$ 15,937	\$ -
Investment Income	(263)	200	(688)	21	(241)
Donations	-	-	-	-	-
Total Revenues	12,383	12,368	(688)	15,958	(241)
EXPENDITURES					
Capital Outlay					
Roadway	19,931	5,337	-	10,805	77,089
Property Acquisition	-	-	-	-	-
Other	24,652	48,440	16,314	6,518	21,738
Total Expenditures	44,583	53,777	16,314	17,323	98,827
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(32,200)	(41,409)	(17,002)	(1,365)	(99,068)
OTHER FINANCING SOURCES (USES)					
Transfers In	75,000	75,000	75,000	75,000	75,000
Total Other Financing Sources (Uses)	75,000	75,000	75,000	75,000	75,000
NET CHANGE IN FUND BALANCE	42,800	33,591	57,998	73,635	(24,068)
FUND BALANCE, JANUARY 1	260,141	173,867	246,905	115,210	473,831
FUND BALANCE, DECEMBER 31	\$ 302,941	\$ 207,458	\$ 304,903	\$ 188,845	\$ 449,763

Ward 6	Ward 7	Ward 8	Ward 9	Ward 10	Total
\$ 19,818	\$ 1,125	\$ 4,375	\$ -	\$ 228	\$ 66,297
(196)	180	(1,572)	173	12	(2,374)
-	-	-	100	-	100
19,622	1,305	2,803	273	240	64,023
-	17,877	13,003	5,367	8,278	157,687
46,260	-	-	-	-	46,260
97,080	92,858	3,705	12,434	28,911	352,650
143,340	110,735	16,708	17,801	37,189	556,597
(123,718)	(109,430)	(13,905)	(17,528)	(36,949)	(492,574)
75,000	75,000	75,000	75,000	75,000	750,000
75,000	75,000	75,000	75,000	75,000	750,000
(48,718)	(34,430)	61,095	57,472	38,051	257,426
394,392	187,106	433,407	657,109	73,159	3,015,127
\$ 345,674	\$ 152,676	\$ 494,502	\$ 714,581	\$ 111,210	\$ 3,272,553

(See independent auditor's report.)

NONMAJOR ENTERPRISE FUNDS

NONMAJOR ENTERPRISE FUNDS

Motor Vehicle Parking System Fund - to account for the provision of public parking services for a fee. All activities necessary to provide such services are accounted for in the fund including administration, operations, maintenance, financing and related debt service and billing and collection. Financial transactions related to the Stolp Island Parking Deck, 16 surface parking lots and metered on-street parking are recorded in this fund.

Transportation Center Fund - to account for the provision of commuter parking services for a fee. All activities necessary to provide such services are accounted for in the fund including administration, operations, maintenance, financing and related debt service and billing and collection. Financial transactions related to two surface commuter parking facilities, which are operated by the City along the Metra railroad tracks at Illinois Routes 25 and 59, are recorded in this fund.

Golf Operations Fund - to account for all aspects of the operations of two golf courses, the Phillips Park Golf Course and the Fox Valley Golf Course, owned and operated by the City.

CITY OF AURORA, ILLINOIS
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
December 31, 2014

	Motor Vehicle Parking System	Transportation Center	Golf Operations	Total
CURRENT ASSETS				
Cash and Investments	\$ 907,244	\$ 1,032,806	\$ 197,749	\$ 2,137,799
Restricted Cash and Investments	-	-	425,000	425,000
Receivables				
Accounts, Net of Allowance	321,285	198,153	2,286	521,724
Interest	2,822	6,750	427	9,999
Due from Other Funds	-	-	78	78
Due from Other Governments	109,733	87,692	-	197,425
Total Current Assets	1,341,084	1,325,401	625,540	3,292,025
NONCURRENT ASSETS				
Net Other Postemployment Benefits Asset	447,369	-	-	447,369
Total Noncurrent Assets	447,369	-	-	447,369
CAPITAL ASSETS				
Nondepreciable	8,370,754	618,502	250,000	9,239,256
Depreciable (Net of Accumulated Depreciation)	9,972,634	2,075,570	2,645,328	14,693,532
Total Capital Assets	18,343,388	2,694,072	2,895,328	23,932,788
Total Assets	20,131,841	4,019,473	3,520,868	27,672,182
DEFERRED OUTFLOW OF RESOURCES				
Unamortized Loss on Refunding	-	-	22,268	22,268
Total Deferred Outflows of Resources	-	-	22,268	22,268
Total Assets and Deferred Outflows of Resources	20,131,841	4,019,473	3,543,136	27,694,450
CURRENT LIABILITIES				
Accounts Payable	31,614	129,202	19,442	180,258
Accrued Payroll	27,233	57,733	24,658	109,624
Other Unearned Revenue	323,681	78,370	25,654	427,705
Compensated Absences Payable	4,368	7,755	4,146	16,269
Bonds Payable, Due Within One Year	-	-	375,000	375,000
Total Current Liabilities	386,896	273,060	448,900	1,108,856
NONCURRENT LIABILITIES				
Compensated Absences Payable	82,997	147,344	78,777	309,118
Net Other Postemployment Benefits Obligation	-	57,674	632,674	690,348
Bonds Payable (Less Current Portion)	-	-	1,607,038	1,607,038
Total Noncurrent Liabilities	82,997	205,018	2,318,489	2,606,504
Total Liabilities	469,893	478,078	2,767,389	3,715,360
NET POSITION				
Net Investment in Capital Assets	18,343,388	2,694,072	935,558	21,973,018
Restricted per Debt Ordinance	-	-	425,000	425,000
Unrestricted (Deficit)	1,318,560	847,323	(584,811)	1,581,072
TOTAL NET POSITION	\$ 19,661,948	\$ 3,541,395	\$ 775,747	\$ 23,979,090

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION

NONMAJOR ENTERPRISE FUNDS

For the Year Ended December 31, 2014

	Motor Vehicle Parking System	Transportation Center	Golf Operations	Total
OPERATING REVENUES				
Charges for Services	\$ 874,708	\$ 2,241,649	\$ 1,624,876	\$ 4,741,233
Total Operating Revenues	874,708	2,241,649	1,624,876	4,741,233
OPERATING EXPENSES EXCLUDING DEPRECIATION				
Personnel Services	528,230	1,050,480	914,807	2,493,517
Materials and Supplies	92,872	310,794	499,056	902,722
Other Services and Charges	380,526	932,487	240,645	1,553,658
Total Operating Expenses Excluding Depreciation	1,001,628	2,293,761	1,654,508	4,949,897
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	(126,920)	(52,112)	(29,632)	(208,664)
Depreciation	410,625	186,198	233,768	830,591
OPERATING INCOME (LOSS)	(537,545)	(238,310)	(263,400)	(1,039,255)
NON-OPERATING REVENUES (EXPENSES)				
Sales Tax	391,499	-	-	391,499
Intergovernmental	-	87,692	-	87,692
Investment Income	(1,589)	2,538	(1,018)	(69)
Miscellaneous	4,197	825	-	5,022
Interest Expense	-	-	(58,691)	(58,691)
Total Non-Operating Revenues (Expenses)	394,107	91,055	(59,709)	425,453
INCOME (LOSS) BEFORE TRANSFERS	(143,438)	(147,255)	(323,109)	(613,802)
TRANSFERS				
Transfers In	-	-	450,000	450,000
Total Transfers	-	-	450,000	450,000
CHANGE IN NET POSITION	(143,438)	(147,255)	126,891	(163,802)
NET POSITION, JANUARY 1	19,805,386	3,688,650	648,856	24,142,892
NET POSITION, DECEMBER 31	\$ 19,661,948	\$ 3,541,395	\$ 775,747	\$ 23,979,090

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS

NONMAJOR ENTERPRISE FUNDS

For the Year Ended December 31, 2014

	Motor Vehicle Parking System	Transportation Center	Golf Operations	Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from Customers and Users	\$ 876,855	\$ 2,094,004	\$ 1,606,716	\$ 4,577,575
Payments to Suppliers	(490,511)	(1,067,240)	(752,447)	(2,310,198)
Overhead Payments to Other Funds	-	(135,460)	-	(135,460)
Payments to Employees	(548,229)	(1,077,625)	(892,488)	(2,518,342)
Net Cash from Operating Activities	(161,885)	(186,321)	(38,219)	(386,425)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Sales Taxes	389,879	-	-	389,879
Intergovernmental	-	160,000	-	160,000
Miscellaneous Revenues	4,197	825	-	5,022
Due to/from Other Funds	11,782	31,234	12,137	55,153
Transfers In	-	-	450,000	450,000
Net Cash from Noncapital Financing Activities	405,858	192,059	462,137	1,060,054
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Principal Paid on Bonds	-	-	(365,000)	(365,000)
Bond Interest and Fiscal Agents' Fees	-	-	(58,640)	(58,640)
Net Cash from Capital and Related Financing Activities	-	-	(423,640)	(423,640)
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from Sale and Maturities on Investment Securities	250,000	-	-	250,000
Purchase of Investment Securities	(575,000)	(250,000)	(402,906)	(1,227,906)
Interest on Investments	(9,549)	9,640	(4,193)	(4,102)
Net Cash from Investing Activities	(334,549)	(240,360)	(407,099)	(982,008)
NET (DECREASE) IN CASH AND CASH EQUIVALENTS	(90,576)	(234,622)	(406,821)	(732,019)
CASH AND CASH EQUIVALENTS, JANUARY 1	412,455	516,431	623,918	1,552,804
CASH AND CASH EQUIVALENTS, DECEMBER 31	\$ 321,879	\$ 281,809	\$ 217,097	\$ 820,785

(This statement is continued on the following page.)

CITY OF AURORA, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS (Continued)

NONMAJOR ENTERPRISE FUNDS

For the Year Ended December 31, 2014

	Motor Vehicle Parking System	Transportation Center	Golf Operations	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES				
Operating Income (Loss)	\$ (537,545)	\$ (238,310)	\$ (263,400)	\$ (1,039,255)
Adjustments to Reconcile Operating Income (Loss) to Net Cash from Operating Activities				
Depreciation	410,625	186,198	233,768	830,591
(Increase) Decrease in				
Accounts Receivable	(28,296)	(137,163)	(1,439)	(166,898)
Increase (Decrease) in				
Accounts Payable	(17,113)	40,581	(12,746)	10,722
Accrued Payroll	(5,582)	(21,665)	(8,749)	(35,996)
Unearned Revenue	30,443	(10,482)	(16,721)	3,240
Compensated Absences	6,182	14,444	(1,858)	18,768
Other Postemployment Benefits Obligation/Asset	(20,599)	(19,924)	32,926	(7,597)
NET CASH FROM OPERATING ACTIVITIES	\$ (161,885)	\$ (186,321)	\$ (38,219)	\$ (386,425)
CASH AND INVESTMENTS				
Cash and Cash Equivalents	\$ 321,879	\$ 281,809	\$ 217,097	\$ 820,785
Investments	585,365	750,997	405,652	1,742,014
TOTAL CASH AND INVESTMENTS	\$ 907,244	\$ 1,032,806	\$ 622,749	\$ 2,562,799
NONCASH TRANSACTIONS				
Unrealized Gain/Loss on Investments	\$ (11,729)	\$ (13,603)	\$ (4,372)	\$ (29,704)
TOTAL NONCASH TRANSACTIONS	\$ (11,729)	\$ (13,603)	\$ (4,372)	\$ (29,704)

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL

MOTOR VEHICLE PARKING SYSTEM FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Other Taxes				
Sales	\$ 400,000	\$ 400,000	\$ 391,499	\$ (8,501)
Charges for Services				
Fines	408,000	408,000	584,684	176,684
Fees	176,600	176,600	242,667	66,067
Commercial Space Rents	47,400	47,400	47,357	(43)
Investment Income	5,000	5,000	(1,589)	(6,589)
Miscellaneous	-	-	4,197	4,197
Total Revenues	1,037,000	1,037,000	1,268,815	231,815
EXPENDITURES				
Enforcement Division				
Personnel Services	127,135	110,229	103,347	(6,882)
Materials and Supplies	2,300	2,300	3,661	1,361
Other Services and Charges	71,840	71,840	57,350	(14,490)
Total Enforcement Division	201,275	184,369	164,358	(20,011)
Revenue and Collection Division				
Personnel Services	206,105	206,105	207,747	1,642
Materials and Supplies	20,000	16,000	4,777	(11,223)
Other Services and Charges	72,100	78,100	135,370	57,270
Total Revenue and Collection Division	298,205	300,205	347,894	47,689
Maintenance Division				
Personnel Services	187,941	204,847	217,136	12,289
Materials and Supplies	112,700	110,200	84,434	(25,766)
Other Services and Charges	374,400	404,900	187,806	(217,094)
Capital Outlay	21,236	21,236	-	(21,236)
Total Maintenance Division	696,277	741,183	489,376	(251,807)
Total Expenditures	1,195,757	1,225,757	1,001,628	(224,129)
NET INCOME (LOSS) - BUDGET BASIS	\$ (158,757)	\$ (188,757)	\$ 267,187	\$ 455,944

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL

TRANSPORTATION CENTER FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Charges for Services				
Parking Fees	\$ 1,968,700	\$ 1,968,700	\$ 1,981,175	\$ 12,475
Fines	145,000	145,000	224,194	79,194
Commercial Space Rents	32,300	32,300	36,280	3,980
Intergovernmental	-	-	87,692	87,692
Investment Income	5,000	5,000	2,538	(2,462)
 Total Revenues	 2,151,000	 2,151,000	 2,331,879	 180,879
EXPENDITURES				
Transportation Center - Route 25				
Personnel Services	611,186	611,186	681,824	70,638
Materials and Supplies	291,400	232,400	226,390	(6,010)
Other Services and Charges	336,150	441,150	326,693	(114,457)
 Total Transportation Center - Route 25	 1,238,736	 1,284,736	 1,234,907	 (49,829)
Transportation Center - Route 59				
Personnel Services	362,680	362,680	368,656	5,976
Materials and Supplies	119,300	102,500	84,404	(18,096)
Other Services and Charges	442,050	482,850	399,328	(83,522)
Capital Outlay	643,600	643,600	206,466	(437,134)
 Total Transportation Center - Route 59	 1,567,630	 1,591,630	 1,058,854	 (532,776)
 Total Expenditures	 2,806,366	 2,876,366	 2,293,761	 (582,605)
 NET INCOME (LOSS) - BUDGET BASIS	 \$ (655,366)	 \$ (725,366)	 \$ 38,118	 \$ 763,484

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL

GOLF OPERATIONS FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Charges for Services				
Fees	\$ 2,062,000	\$ 2,062,000	\$ 1,618,850	\$ (443,150)
Rental Income	6,400	6,400	6,026	(374)
Investment Income	-	-	(1,018)	(1,018)
Total Revenues	<u>2,068,400</u>	<u>2,068,400</u>	<u>1,623,858</u>	<u>(444,542)</u>
EXPENDITURES				
Phillips Park				
Personnel Services	590,991	590,991	512,844	(78,147)
Materials and Supplies	319,400	380,300	349,084	(31,216)
Other Services and Charges	216,110	163,810	140,913	(22,897)
Total Phillips Park	<u>1,126,501</u>	<u>1,135,101</u>	<u>1,002,841</u>	<u>(132,260)</u>
Fox Valley				
Personnel Services	481,608	481,608	401,963	(79,645)
Materials and Supplies	182,100	176,700	149,972	(26,728)
Other Services and Charges	123,100	119,900	99,732	(20,168)
Total Fox Valley	<u>786,808</u>	<u>778,208</u>	<u>651,667</u>	<u>(126,541)</u>
Debt Service				
Interest	170,400	115,400	58,176	(57,224)
Principal	310,000	365,000	365,000	-
Other Charges	1,000	1,000	515	(485)
Total Debt Service	<u>481,400</u>	<u>481,400</u>	<u>423,691</u>	<u>(57,709)</u>
Total Expenditures	<u>2,394,709</u>	<u>2,394,709</u>	<u>2,078,199</u>	<u>(316,510)</u>
INCOME (LOSS) BEFORE TRANSFERS	<u>(326,309)</u>	<u>(326,309)</u>	<u>(454,341)</u>	<u>(128,032)</u>
TRANSFERS				
Transfers In	450,000	450,000	450,000	-
Total Transfers	<u>450,000</u>	<u>450,000</u>	<u>450,000</u>	<u>-</u>
NET INCOME (LOSS) - BUDGET BASIS	<u>\$ 123,691</u>	<u>\$ 123,691</u>	<u>\$ (4,341)</u>	<u>\$ (128,032)</u>

(See independent auditor's report.)

INTERNAL SERVICE FUNDS

INTERNAL SERVICE FUNDS

Property and Casualty Insurance Fund - to account for the City's property, general liability and workers' compensation insurance programs. The general liability and workers' compensation programs are essentially self-insured; however, commercial excess insurance is in place. Financing is provided through charges to the City's operating divisions and departments.

Employee Health Insurance Fund - to account for the City's employee health insurance program. The City offers two medical plans and a dental plan to its employees. Financing is provided through charges to the City's operating divisions and departments as well as employee contributions.

Employee Compensated Benefits Fund - to account for the City's accrued liabilities for employee severance and sick leave. Financing is provided through charges to the City's operating divisions and departments.

CITY OF AURORA, ILLINOIS

COMBINING STATEMENT OF NET POSITION

INTERNAL SERVICE FUNDS

December 31, 2014

	Property and Casualty Insurance	Employee Health Insurance	Employee Compensated Benefits	Total
CURRENT ASSETS				
Cash and Investments	\$ 10,633,644	\$ 3,195,008	\$ 17,077,677	\$ 30,906,329
Receivables				
Interest	36,421	306	99,516	136,243
Miscellaneous	210,000	198,656	-	408,656
Due from Other Funds	2,371	-	23,987	26,358
Prepaid Items	31,902	-	-	31,902
Total Current Assets	10,914,338	3,393,970	17,201,180	31,509,488
CURRENT LIABILITIES				
Accounts Payable	253,172	262,848	-	516,020
Accrued Payroll	3,649	-	-	3,649
Due to Other Funds	9,008	-	-	9,008
Claims Payable	-	852,773	-	852,773
Compensated Absences	-	-	850,081	850,081
Total Current Liabilities	265,829	1,115,621	850,081	2,231,531
NONCURRENT LIABILITIES				
Compensated Absences	-	-	16,151,536	16,151,536
Claims Payable	8,609,929	-	-	8,609,929
Total Noncurrent Liabilities	8,609,929	-	16,151,536	24,761,465
Total Liabilities	8,875,758	1,115,621	17,001,617	26,992,996
NET POSITION				
Unrestricted	2,038,580	2,278,349	199,563	4,516,492
TOTAL NET POSITION	\$ 2,038,580	\$ 2,278,349	\$ 199,563	\$ 4,516,492

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION

INTERNAL SERVICE FUNDS

For the Year Ended December 31, 2014

	Property and Casualty Insurance	Employee Health Insurance	Employee Compensated Benefits	Total
OPERATING REVENUES				
Charges for Services	\$ 4,990,492	\$ 18,934,251	\$ 1,248,482	\$ 25,173,225
Total Operating Revenues	4,990,492	18,934,251	1,248,482	25,173,225
OPERATING EXPENSES				
Other Services and Charges	6,501,426	17,524,208	498,667	24,524,301
Total Operating Expenses	6,501,426	17,524,208	498,667	24,524,301
OPERATING INCOME (LOSS)	(1,510,934)	1,410,043	749,815	648,924
NON-OPERATING REVENUES (EXPENSES)				
Investment Income	20,359	1,053	7,126	28,538
Total Non-Operating Revenues (Expenses)	20,359	1,053	7,126	28,538
INCOME (LOSS) BEFORE TRANSFERS	(1,490,575)	1,411,096	756,941	677,462
TRANSFERS				
Transfers In	1,500,000	-	-	1,500,000
Transfers (Out)	-	(1,500,000)	(745,000)	(2,245,000)
Total Transfers	1,500,000	(1,500,000)	(745,000)	(745,000)
CHANGE IN NET POSITION	9,425	(88,904)	11,941	(67,538)
NET POSITION, JANUARY 1	2,029,155	2,367,253	187,622	4,584,030
NET POSITION, DECEMBER 31	\$ 2,038,580	\$ 2,278,349	\$ 199,563	\$ 4,516,492

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS

INTERNAL SERVICE FUNDS

For the Year Ended December 31, 2014

	Property and Casualty Insurance	Employee Health Insurance	Employee Compensated Benefits	Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from Customers and Users	\$ -	\$ 2,840,565	\$ -	\$ 2,840,565
Receipts from Interfund Service Transactions	4,780,492	15,900,000	1,248,482	21,928,974
Payments to Suppliers	(5,525,001)	(17,084,889)	-	(22,609,890)
Payments to Employees/Retirees	-	-	(879,983)	(879,983)
Net Cash from Operating Activities	(744,509)	1,655,676	368,499	1,279,666
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Due to/from Other Funds	24,861	-	12,487	37,348
Transfers In (Out)	1,500,000	(1,500,000)	(745,000)	(745,000)
Net Cash from Noncapital Financing Activities	1,524,861	(1,500,000)	(732,513)	(707,652)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
None	-	-	-	-
Net Cash from Capital and Related Financing Activities	-	-	-	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from Sale and Maturities on Investment Securities	1,550,000	2,000,000	4,272,000	7,822,000
Purchase of Investment Securities	(4,404,842)	(1,999,994)	(9,214,201)	(15,619,037)
Interest on Investments	30,839	1,556	25,448	57,843
Net Cash from Investing Activities	(2,824,003)	1,562	(4,916,753)	(7,739,194)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(2,043,651)	157,238	(5,280,767)	(7,167,180)
CASH AND CASH EQUIVALENTS, JANUARY 1	4,401,697	1,037,469	5,937,081	11,376,247
CASH AND CASH EQUIVALENTS, DECEMBER 31	\$ 2,358,046	\$ 1,194,707	\$ 656,314	\$ 4,209,067

(This statement is continued on the following page.)

CITY OF AURORA, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS (Continued)

INTERNAL SERVICE FUNDS

For the Year Ended December 31, 2014

	Property and Casualty Insurance	Employee Health Insurance	Employee Compensated Benefits	Total
RECONCILIATION OF OPERATING (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES				
Operating (Loss)	\$ (1,510,934)	\$ 1,410,043	\$ 749,815	\$ 648,924
Adjustments to Reconcile Operating Income (Loss) to Net Cash from Operating Activities				
(Increase) Decrease in				
Miscellaneous Receivables	(210,000)	(193,686)	-	(403,686)
Prepaid Items	31,903	-	-	31,903
Increase (Decrease) in				
Accounts Payable	195,448	203,073	-	398,521
Accrued Payroll	(20,558)	-	(15,132)	(35,690)
Compensated Absences	-	-	(366,184)	(366,184)
Claims Payable	769,632	236,246	-	1,005,878
NET CASH FROM OPERATING ACTIVITIES	\$ (744,509)	\$ 1,655,676	\$ 368,499	\$ 1,279,666
CASH AND INVESTMENTS				
Cash and Cash Equivalents	\$ 2,358,046	\$ 1,194,707	\$ 656,314	\$ 4,209,067
Investments	8,275,598	2,000,301	16,421,363	26,697,262
CASH AND INVESTMENTS	\$ 10,633,644	\$ 3,195,008	\$ 17,077,677	\$ 30,906,329
NONCASH TRANSACTIONS				
Unrealized Gain/Loss on Investments	\$ (120,927)	\$ (457)	\$ (370,274)	\$ (491,658)
TOTAL NONCASH TRANSACTIONS	\$ (120,927)	\$ (457)	\$ (370,274)	\$ (491,658)

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL

PROPERTY AND CASUALTY INSURANCE FUND

For the Year Ended December 31, 2014

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
REVENUES				
Charges for Services	\$ 4,980,000	\$ 4,980,000	\$ 4,990,492	\$ 10,492
Total Revenues	4,980,000	4,980,000	4,990,492	10,492
EXPENSES				
Other Services and Charges	4,980,000	6,715,000	6,501,426	(213,574)
Total Expenses	4,980,000	6,715,000	6,501,426	(213,574)
OPERATING INCOME (LOSS)	-	(1,735,000)	(1,510,934)	224,066
NON-OPERATING REVENUES (EXPENSES)				
Investment Income	25,000	25,000	20,359	(4,641)
Total Non-Operating Revenues (Expenses)	25,000	25,000	20,359	(4,641)
INCOME (LOSS) BEFORE TRANSFERS	25,000	(1,710,000)	(1,490,575)	219,425
TRANSFERS				
Transfers In	-	1,500,000	1,500,000	-
Total Transfers	-	1,500,000	1,500,000	-
CHANGE IN NET POSITION	\$ 25,000	\$ (210,000)	9,425	\$ 219,425
NET POSITION, JANUARY 1			2,029,155	
NET POSITION, DECEMBER 31			\$ 2,038,580	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL

EMPLOYEE HEALTH INSURANCE FUND

For the Year Ended December 31, 2014

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
REVENUES				
Charges for Services	\$ 18,819,813	\$ 18,819,813	\$ 18,934,251	\$ 114,438
Total Revenues	<u>18,819,813</u>	<u>18,819,813</u>	<u>18,934,251</u>	<u>114,438</u>
EXPENSES				
Other Services and Charges	<u>18,805,708</u>	<u>18,805,708</u>	<u>17,524,208</u>	<u>(1,281,500)</u>
Total Expenses	<u>18,805,708</u>	<u>18,805,708</u>	<u>17,524,208</u>	<u>(1,281,500)</u>
OPERATING INCOME	<u>14,105</u>	<u>14,105</u>	<u>1,410,043</u>	<u>1,395,938</u>
NON-OPERATING REVENUES (EXPENSES)				
Investment Income	<u>25,000</u>	<u>25,000</u>	<u>1,053</u>	<u>(23,947)</u>
Total Non-Operating Revenues (Expenses)	<u>25,000</u>	<u>25,000</u>	<u>1,053</u>	<u>(23,947)</u>
INCOME BEFORE TRANSFERS	<u>39,105</u>	<u>39,105</u>	<u>1,411,096</u>	<u>1,371,991</u>
TRANSFERS				
Transfers (Out)	<u>-</u>	<u>(1,500,000)</u>	<u>(1,500,000)</u>	<u>-</u>
Total Transfers	<u>-</u>	<u>(1,500,000)</u>	<u>(1,500,000)</u>	<u>-</u>
CHANGE IN NET POSITION	<u>\$ 39,105</u>	<u>\$ (1,460,895)</u>	<u>(88,904)</u>	<u>\$ 1,371,991</u>
NET POSITION, JANUARY 1			<u>2,367,253</u>	
NET POSITION, DECEMBER 31			<u>\$ 2,278,349</u>	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL

EMPLOYEE COMPENSATED BENEFITS FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Charges for Services	\$ 1,250,000	\$ 1,250,000	\$ 1,248,482	\$ (1,518)
Total Revenues	1,250,000	1,250,000	1,248,482	(1,518)
EXPENSES				
Other Services and Charges	1,348,569	1,348,569	498,667	(849,902)
Total Expenses	1,348,569	1,348,569	498,667	(849,902)
OPERATING INCOME (LOSS)	(98,569)	(98,569)	749,815	848,384
NON-OPERATING REVENUES (EXPENSES)				
Investment Income	50,000	50,000	7,126	(42,874)
Total Non-Operating Revenues (Expenses)	50,000	50,000	7,126	(42,874)
INCOME BEFORE TRANSFERS	(48,569)	(48,569)	756,941	805,510
TRANSFERS				
Transfers (Out)	-	-	(745,000)	(745,000)
Total Transfers	-	-	(745,000)	(745,000)
CHANGE IN NET POSITION	<u>\$ (48,569)</u>	<u>\$ (48,569)</u>	11,941	<u>\$ 60,510</u>
NET POSITION, JANUARY 1			<u>187,622</u>	
NET POSITION, DECEMBER 31			<u>\$ 199,563</u>	

(See independent auditor's report.)

FIDUCIARY FUNDS

FIDUCIARY FUNDS

Police Pension Fund - to account for the resources necessary to provide retirement and disability benefits to sworn personnel of the Aurora Police Department. Revenues are provided by city contributions (made possible primarily by a property tax levy), employee payroll withholdings and investment income.

Firefighters' Pension Fund - to account for the resources necessary to provide retirement and disability benefits to sworn personnel of the Aurora Fire Department. Revenues are provided by city contributions (made possible primarily by a property tax levy), employee payroll withholdings and investment income.

Retiree Health Insurance Trust Fund - to account for the City's retiree health insurance program. The City offers a medical plan and a dental plan to its eligible retirees. Financing is provided through charges to the City's operating divisions and departments, retiree contributions and investment income.

Section 125 Medical Fund - to account for employee payroll deductions pursuant to Section 125 of the Internal Revenue Code for the reimbursement of qualified medical expenses.

Section 125 Dependent Care Fund - to account for employee payroll deductions pursuant to Section 125 of the Internal Revenue Code for the reimbursement of qualified dependent care expenses.

CITY OF AURORA, ILLINOIS

COMBINING STATEMENT OF PLAN NET POSITION

PENSION AND OTHER POSTEMPLOYMENT BENEFIT TRUST FUNDS

December 31, 2014

	Pension Trust		Other	Total
	Police	Firefighters'	Postemployment	
	Pension	Pension	Benefit	
			Retiree Health	
			Insurance	
ASSETS				
Cash and Short-Term Investments	\$ 7,561,370	\$ 5,860,436	\$ 1,943,126	\$ 15,364,932
Investments, at Fair Value				
Fixed Income Securities	58,799,375	49,025,566	12,049,282	119,874,223
Domestic Equity Securities	59,706,392	44,724,919	15,522,217	119,953,528
International Equity Securities	27,700,334	23,897,135	3,894,284	55,491,753
Real Estate Investment Trusts	10,756,576	8,713,371	508,188	19,978,135
Blended Mutual Funds	8,373,794	6,345,343	-	14,719,137
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)				
Accounts Receivable	-	-	5,328	5,328
Accrued Interest	1,024,926	963,520	74,388	2,062,834
Pension Service Credit	136,754	7,506	-	144,260
Other	-	79,400	-	79,400
Due from Other Funds	80,027	24,207	-	104,234
Prepaid Expenses	4,964	5,739	3,310	14,013
Total Assets	174,144,512	139,647,142	34,000,123	347,791,777
LIABILITIES				
Accounts Payable	68,215	51,405	64,728	184,348
Benefits Payable	-	-	647,979	647,979
Total Liabilities	68,215	51,405	712,707	832,327
NET POSITION RESTRICTED FOR PENSION/OPEB BENEFITS	\$ 174,076,297	\$ 139,595,737	\$ 33,287,416	\$ 346,959,450

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

COMBINING STATEMENT OF CHANGES IN PLAN NET POSITION
PENSION AND OTHER POSTEMPLOYMENT BENEFIT TRUST FUNDS

For the Year Ended December 31, 2014

	Pension Trust		Other Postemployment Benefit	Total
	Police Pension	Firefighters' Pension	Retiree Health Insurance Trust	
ADDITIONS				
Contributions				
Employer Contributions	\$ 10,092,419	\$ 8,014,740	\$ 7,437,793	\$ 25,544,952
Employee/Retiree Contributions	2,936,722	1,973,576	2,033,649	6,943,947
Total Contributions	13,029,141	9,988,316	9,471,442	32,488,899
Investment Income				
Net Appreciation in Fair Value of Investments	6,125,684	4,816,567	351,868	11,294,119
Interest	3,599,815	2,886,083	1,352,712	7,838,610
Total Investment Income	9,725,499	7,702,650	1,704,580	19,132,729
Less Investment Expense	(449,350)	(370,428)	(65,929)	(885,707)
Net Investment Income	9,276,149	7,332,222	1,638,651	18,247,022
Total Additions	22,305,290	17,320,538	11,110,093	50,735,921
DEDUCTIONS				
Pension Benefits	11,942,967	10,244,211	-	22,187,178
Health Insurance Benefits	-	-	8,212,970	8,212,970
Administrative Expenses	81,875	56,162	13,357	151,394
Total Deductions	12,024,842	10,300,373	8,226,327	30,551,542
NET INCREASE	10,280,448	7,020,165	2,883,766	20,184,379
NET POSITION RESTRICTED FOR PENSION/OPEB BENEFITS				
January 1	163,795,849	132,575,572	30,403,650	326,775,071
December 31	\$ 174,076,297	\$ 139,595,737	\$ 33,287,416	\$ 346,959,450

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF CHANGES IN PLAN NET POSITION -
BUDGET AND ACTUAL

POLICE PENSION FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
ADDITIONS				
Contributions				
Employer Contributions	\$ 10,091,900	\$ 10,091,900	\$ 10,092,419	\$ 519
Employee Contributions	2,850,000	2,850,000	2,936,722	86,722
Total Contributions	<u>12,941,900</u>	<u>12,941,900</u>	<u>13,029,141</u>	<u>87,241</u>
Investment Income				
Net Appreciation in Fair Value of Investments	-	-	6,125,684	6,125,684
Interest	4,000,000	4,000,000	3,599,815	(400,185)
Total Investment Income	<u>4,000,000</u>	<u>4,000,000</u>	<u>9,725,499</u>	<u>5,725,499</u>
Less Investment Expense	<u>(600,000)</u>	<u>(600,000)</u>	<u>(449,350)</u>	<u>150,650</u>
Net Investment Income	<u>3,400,000</u>	<u>3,400,000</u>	<u>9,276,149</u>	<u>5,876,149</u>
Total Additions	<u>16,341,900</u>	<u>16,341,900</u>	<u>22,305,290</u>	<u>5,963,390</u>
DEDUCTIONS				
Pension Benefits	13,330,000	13,330,000	11,942,967	(1,387,033)
Administrative Expenses	86,200	86,200	81,875	(4,325)
Total Deductions	<u>13,416,200</u>	<u>13,416,200</u>	<u>12,024,842</u>	<u>(1,391,358)</u>
NET INCREASE	<u>\$ 2,925,700</u>	<u>\$ 2,925,700</u>	10,280,448	<u>\$ 7,354,748</u>
NET POSITION RESTRICTED FOR PENSION BENEFITS				
January 1			<u>163,795,849</u>	
December 31			<u>\$ 174,076,297</u>	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF CHANGES IN PLAN NET POSITION -
BUDGET AND ACTUAL

FIREFIGHTERS' PENSION FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
ADDITIONS				
Contributions				
Employer Contributions	\$ 8,014,300	\$ 8,014,300	\$ 8,014,740	\$ 440
Employee Contributions	1,950,000	1,950,000	1,973,576	23,576
Total Contributions	<u>9,964,300</u>	<u>9,964,300</u>	<u>9,988,316</u>	<u>24,016</u>
Investment Income				
Net Appreciation in Fair Value of Investments	-	-	4,816,567	4,816,567
Interest	3,000,000	3,000,000	2,886,083	(113,917)
Total Investment Income	3,000,000	3,000,000	7,702,650	4,702,650
Less Investment Expense	(450,000)	(450,000)	(370,428)	79,572
Net Investment Income	<u>2,550,000</u>	<u>2,550,000</u>	<u>7,332,222</u>	<u>4,782,222</u>
Total Additions	<u>12,514,300</u>	<u>12,514,300</u>	<u>17,320,538</u>	<u>4,806,238</u>
DEDUCTIONS				
Pension Benefits	10,730,000	10,730,000	10,244,211	(485,789)
Administrative Expenses	80,200	80,200	56,162	(24,038)
Total Deductions	<u>10,810,200</u>	<u>10,810,200</u>	<u>10,300,373</u>	<u>(509,827)</u>
NET INCREASE	<u>\$ 1,704,100</u>	<u>\$ 1,704,100</u>	7,020,165	<u>\$ 5,316,065</u>
NET POSITION RESTRICTED FOR PENSION BENEFITS				
January 1			<u>132,575,572</u>	
December 31			<u>\$ 139,595,737</u>	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF CHANGES IN PLAN NET POSITION -
BUDGET AND ACTUAL

RETIREE HEALTH INSURANCE TRUST FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
ADDITIONS				
Contributions				
Employer Contributions	\$ 7,437,793	\$ 7,437,793	\$ 7,437,793	\$ -
Retiree Contributions	2,310,566	2,310,566	2,033,649	(276,917)
Total Contributions	<u>9,748,359</u>	<u>9,748,359</u>	<u>9,471,442</u>	<u>(276,917)</u>
Investment Income				
Net Appreciation in Fair Value of Investments	-	-	351,868	351,868
Interest	1,000,000	1,000,000	1,352,712	352,712
Total Investment Income	1,000,000	1,000,000	1,704,580	704,580
Less Investment Expense	(147,000)	(147,000)	(65,929)	81,071
Net Investment Income	<u>853,000</u>	<u>853,000</u>	<u>1,638,651</u>	<u>785,651</u>
Total Additions	<u>10,601,359</u>	<u>10,601,359</u>	<u>11,110,093</u>	<u>508,734</u>
DEDUCTIONS				
Health Insurance Benefits	9,344,123	9,344,123	8,212,970	(1,131,153)
Administrative Expenses	38,000	38,000	13,357	(24,643)
Total Deductions	<u>9,382,123</u>	<u>9,382,123</u>	<u>8,226,327</u>	<u>(1,155,796)</u>
NET INCREASE	<u>\$ 1,219,236</u>	<u>\$ 1,219,236</u>	2,883,766	<u>\$ 1,664,530</u>
NET POSITION RESTRICTED FOR OPEB BENEFITS				
January 1			<u>30,403,650</u>	
December 31			<u>\$ 33,287,416</u>	

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

AGENCY FUNDS

For the Year Ended December 31, 2014

	Balances				Balances
	January 1	Additions	Deductions		December 31
All Funds					
ASSETS					
Cash and Investments	\$ 14,282	\$ 309,105	\$ 291,094		\$ 32,293
TOTAL ASSETS	\$ 14,282	\$ 309,105	\$ 291,094		\$ 32,293
LIABILITIES					
Due to Others	\$ 14,282	\$ 309,105	\$ 291,094		\$ 32,293
TOTAL LIABILITIES	\$ 14,282	\$ 309,105	\$ 291,094		\$ 32,293
Section 125 Medical Fund					
ASSETS					
Cash and Investments	\$ 8,056	\$ 282,494	\$ 263,745		\$ 26,805
TOTAL ASSETS	\$ 8,056	\$ 282,494	\$ 263,745		\$ 26,805
LIABILITIES					
Due to Others	\$ 8,056	\$ 282,494	\$ 263,745		\$ 26,805
TOTAL LIABILITIES	\$ 8,056	\$ 282,494	\$ 263,745		\$ 26,805
Section 125 Dependent Care Fund					
ASSETS					
Cash and Investments	\$ 6,226	26,611	27,349		\$ 5,488
TOTAL ASSETS	\$ 6,226	\$ 26,611	\$ 27,349		\$ 5,488
LIABILITIES					
Due to Others	\$ 6,226	\$ 26,611	\$ 27,349		\$ 5,488
TOTAL LIABILITIES	\$ 6,226	\$ 26,611	\$ 27,349		\$ 5,488

(See independent auditor's report.)

SUPPLEMENTARY FINANCIAL INFORMATION

CITY OF AURORA, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL

GENERAL FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
PROPERTY TAXES	\$ 62,372,100	\$ 62,372,100	\$ 62,264,653	\$ (107,447)
OTHER TAXES				
Sales	36,014,000	36,014,000	35,426,356	(587,644)
State Income	19,130,000	19,130,000	18,947,605	(182,395)
Replacement	3,968,000	3,968,000	3,958,986	(9,014)
Utility	10,155,000	10,155,000	9,964,564	(190,436)
Food and Beverage	4,285,000	4,285,000	4,157,669	(127,331)
Hotel/Motel	470,600	470,600	504,670	34,070
Total Other Taxes	74,022,600	74,022,600	72,959,850	(1,062,750)
INTERGOVERNMENTAL				
State and Federal Grants	638,100	684,700	425,890	(258,810)
TIF Surplus Distribution	-	-	85,313	85,313
Total Intergovernmental	638,100	684,700	511,203	(173,497)
LICENSES, FEES AND PERMITS				
Building Permits and Fees	3,224,330	3,224,330	3,477,622	253,292
Liquor	1,268,000	1,268,000	1,316,877	48,877
Franchise	2,036,000	2,036,000	2,160,105	124,105
Apartment License Fees	333,100	333,100	453,019	119,919
Amusement	77,500	77,500	44,695	(32,805)
Contractor Licenses	143,500	143,500	195,700	52,200
Other	453,800	453,800	535,021	81,221
Total Licenses, Fees and Permits	7,536,230	7,536,230	8,183,039	646,809
CHARGES FOR SERVICES				
Animal Control	65,100	65,100	86,179	21,079
Ambulance Service	2,140,800	2,140,800	2,693,146	552,346
Inspections	56,205	56,205	47,521	(8,684)
Police Services	1,030,200	1,030,200	1,004,277	(25,923)
Fire Services	100,900	100,900	154,762	53,862
Public Works Fees	106,600	106,600	357,860	251,260
Recovery of Costs	383,500	383,500	471,894	88,394
Other	48,300	48,300	92,042	43,742
Total Charges for Services	3,931,605	3,931,605	4,907,681	976,076

(This schedule is continued on the following page.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL (Continued)

GENERAL FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
FINES	\$ 2,349,700	\$ 2,349,700	\$ 2,421,422	\$ 71,722
INVESTMENT INCOME	105,500	105,500	5,547	(99,953)
OTHER REVENUE				
Rental of Property	25,701	25,701	49,582	23,881
Contributions and Donations	24,000	24,000	42,907	18,907
Sale of Assets	43,000	43,000	134,282	91,282
Miscellaneous	1,000	1,000	5,601	4,601
Total Other Revenue	93,701	93,701	232,372	138,671
TOTAL REVENUES	\$ 151,049,536	\$ 151,096,136	\$ 151,485,767	\$ 389,631

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL

GENERAL FUND
(By Function)

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
GENERAL GOVERNMENT				
Mayor's Office				
Personnel Services	\$ 946,521	\$ 947,521	\$ 965,598	\$ 18,077
Materials and Supplies	8,250	9,650	8,605	(1,045)
Other Services and Charges	165,630	163,230	150,818	(12,412)
Total Mayor's Office	1,120,401	1,120,401	1,125,021	4,620
Less Costs Charged to Other Departments and Funds	42,456	42,456	42,456	-
Net Mayor's Office	1,077,945	1,077,945	1,082,565	4,620
City Clerk's Office				
Personnel Services	246,002	246,002	239,027	(6,975)
Materials and Supplies	20,800	20,600	16,363	(4,237)
Other Services and Charges	134,900	137,500	125,741	(11,759)
Total City Clerk's Office	401,702	404,102	381,131	(22,971)
Less Costs Charged to Other Departments and Funds	16,978	16,978	16,978	-
Net City Clerk's Office	384,724	387,124	364,153	(22,971)
Aldermen's Office				
Personnel Services	1,016,271	1,008,271	1,008,066	(205)
Materials and Supplies	15,600	21,300	9,945	(11,355)
Other Services and Charges	66,050	68,350	52,128	(16,222)
Total Aldermen's Office	1,097,921	1,097,921	1,070,139	(27,782)
Law Department				
Personnel Services	570,962	570,962	580,524	9,562
Materials and Supplies	25,600	26,100	23,155	(2,945)
Other Services and Charges	450,440	449,940	411,778	(38,162)
Total Law Department	1,047,002	1,047,002	1,015,457	(31,545)
Less Costs Charged to Other Departments and Funds	38,940	38,940	38,940	-
Net Law Department	1,008,062	1,008,062	976,517	(31,545)

(This schedule is continued on the following pages.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

GENERAL FUND
(By Function)

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
GENERAL GOVERNMENT (Continued)				
Human Resources Department				
Personnel Services	\$ 751,656	\$ 758,856	\$ 716,258	\$ (42,598)
Materials and Supplies	36,000	29,300	22,344	(6,956)
Other Services and Charges	442,360	483,060	408,392	(74,668)
Total Human Resources Department	1,230,016	1,271,216	1,146,994	(124,222)
Less Costs Charged to Other Departments and Funds	40,792	40,792	40,792	-
Net Human Resources Department	1,189,224	1,230,424	1,106,202	(124,222)
Boards and Commissions				
Personnel Services	62,145	62,145	43,242	(18,903)
Other Services and Charges	447,690	567,690	609,183	41,493
Total Boards and Commissions	509,835	629,835	652,425	22,590
Civil Service Commission				
Personnel Services	117,039	117,039	154,910	37,871
Materials and Supplies	1,000	1,000	376	(624)
Other Services and Charges	59,100	68,100	59,463	(8,637)
Total Civil Service Commission	177,139	186,139	214,749	28,610
Less Costs Charged to Other Departments and Funds	6,796	6,796	6,796	-
Net Civil Service Commission	170,343	179,343	207,953	28,610
Community Services Administration				
Personnel Services	401,916	401,916	396,486	(5,430)
Materials and Supplies	4,100	11,700	12,810	1,110
Other Services and Charges	14,500	13,800	13,788	(12)
Total Community Services Administration	420,516	427,416	423,084	(4,332)
Culture and Public Arts				
Personnel Services	151,876	176,576	203,992	27,416
Materials and Supplies	7,200	17,600	10,067	(7,533)
Other Services and Charges	172,320	161,720	150,209	(11,511)
Total Culture and Public Arts	331,396	355,896	364,268	8,372

(This schedule is continued on the following pages.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

GENERAL FUND
(By Function)

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
GENERAL GOVERNMENT (Continued)				
Public Information				
Personnel Services	\$ 589,639	\$ 589,639	\$ 615,003	\$ 25,364
Materials and Supplies	68,200	64,700	13,809	(50,891)
Other Services and Charges	311,560	317,160	208,349	(108,811)
Total Public Information	969,399	971,499	837,161	(134,338)
Less Costs Charged to Other Departments and Funds	32,628	32,628	32,628	-
Net Public Information	936,771	938,871	804,533	(134,338)
Customer Service				
Personnel Services	423,844	423,844	485,708	61,864
Materials and Supplies	36,900	43,000	4,054	(38,946)
Other Services and Charges	46,800	36,200	24,242	(11,958)
Total Customer Service	507,544	503,044	514,004	10,960
Less Costs Charged to Other Departments and Funds	18,112	18,112	18,112	-
Net Customer Service	489,432	484,932	495,892	10,960
Development Services Administration				
Personnel Services	537,215	537,215	370,602	(166,613)
Materials and Supplies	1,300	2,900	1,704	(1,196)
Other Services and Charges	15,540	41,740	39,462	(2,278)
Total Development Services Administration	554,055	581,855	411,768	(170,087)
Planning and Zoning				
Personnel Services	874,779	874,779	850,013	(24,766)
Materials and Supplies	7,300	10,200	8,708	(1,492)
Other Services and Charges	89,920	87,020	72,765	(14,255)
Total Planning and Zoning	971,999	971,999	931,486	(40,513)
Less Costs Charged to Other Departments and Funds	36,212	36,212	36,212	-
Net Planning and Zoning	935,787	935,787	895,274	(40,513)

(This schedule is continued on the following pages.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

GENERAL FUND
(By Function)

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
GENERAL GOVERNMENT (Continued)				
Finance Administration				
Personnel Services	\$ 377,797	\$ 377,797	\$ 367,100	\$ (10,697)
Materials and Supplies	8,100	8,100	5,998	(2,102)
Other Services and Charges	297,420	297,420	282,190	(15,230)
Total Finance Administration	683,317	683,317	655,288	(28,029)
Less Costs Charged to				
Other Departments and Funds	29,308	29,308	29,308	-
Net Finance Administration	654,009	654,009	625,980	(28,029)
Accounting				
Personnel Services	1,314,145	1,315,445	1,392,309	76,864
Materials and Supplies	13,700	16,600	16,407	(193)
Other Services and Charges	113,400	119,200	96,280	(22,920)
Total Accounting	1,441,245	1,451,245	1,504,996	53,751
Less Costs Charged to				
Other Departments and Funds	56,716	56,716	56,716	-
Net Accounting	1,384,529	1,394,529	1,448,280	53,751
Budgeting				
Personnel Services	291,457	291,457	289,183	(2,274)
Materials and Supplies	12,900	13,600	7,452	(6,148)
Other Services and Charges	20,750	20,050	12,054	(7,996)
Total Budgeting	325,107	325,107	308,689	(16,418)
Less Costs Charged to				
Other Departments and Funds	12,230	12,230	12,230	-
Net Budgeting	312,877	312,877	296,459	(16,418)
Revenue and Collection				
Personnel Services	685,912	685,912	679,433	(6,479)
Materials and Supplies	30,400	30,000	18,725	(11,275)
Other Services and Charges	111,420	111,820	126,376	14,556
Total Revenue and Collection	827,732	827,732	824,534	(3,198)
Less Costs Charged to				
Other Departments and Funds	29,472	29,472	29,472	-
Net Revenue and Collection	798,260	798,260	795,062	(3,198)

(This schedule is continued on the following pages.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

GENERAL FUND
(By Function)

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
GENERAL GOVERNMENT (Continued)				
Purchasing				
Personnel Services	\$ 429,404	\$ 429,404	\$ 428,650	\$ (754)
Materials and Supplies	3,000	3,000	2,402	(598)
Other Services and Charges	20,960	20,960	16,166	(4,794)
Total Purchasing	453,364	453,364	447,218	(6,146)
Less Costs Charged to Other Departments and Funds	16,864	16,864	16,864	-
Net Purchasing	436,500	436,500	430,354	(6,146)
Administrative Services Administration				
Personnel Services	292,111	292,111	287,566	(4,545)
Other Services and Charges	13,350	13,350	10,926	(2,424)
Total Administrative Services Administration	305,461	305,461	298,492	(6,969)
Less Costs Charged to Other Departments and Funds	11,598	11,598	11,598	-
Net Administrative Services Administration	293,863	293,863	286,894	(6,969)
Neighborhood Standards Administration				
Personnel Services	212,708	212,708	226,523	13,815
Other Services and Charges	8,000	8,000	10,476	2,476
Total Neighborhood Standards Administration	220,708	220,708	236,999	16,291
Central Services				
Personnel Services	649,012	649,312	610,185	(39,127)
Other Services and Charges	473,830	445,530	444,147	(1,383)
Total Central Services	1,122,842	1,094,842	1,054,332	(40,510)
Less Costs Charged to Other Departments and Funds	42,952	42,952	42,952	-
Net Central Services	1,079,890	1,051,890	1,011,380	(40,510)
Alschuler Building Maintenance				
Other Services and Charges	32,300	23,300	22,948	(352)
Total Alschuler Building Maintenance	32,300	23,300	22,948	(352)

(This schedule is continued on the following pages.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

GENERAL FUND
(By Function)

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
GENERAL GOVERNMENT (Continued)				
Customer Service/Fire Station #8 Mtc.				
Other Services and Charges	\$ 31,000	\$ 52,100	\$ 53,616	\$ 1,516
Total Customer Service/Fire Station #8 Mtc.	31,000	52,100	53,616	1,516
Elks Building Maintenance				
Other Services and Charges	15,600	14,400	11,754	(2,646)
Total Elks Building Maintenance	15,600	14,400	11,754	(2,646)
Elmslie Building Maintenance				
Personnel Services	103,122	103,122	101,409	(1,713)
Materials and Supplies	10,000	9,300	5,890	(3,410)
Other Services and Charges	57,700	63,500	57,337	(6,163)
Total Elmslie Building Maintenance	170,822	175,922	164,636	(11,286)
Information Technology Administration				
Personnel Services	336,661	336,661	338,457	1,796
Materials and Supplies	9,100	9,100	7,263	(1,837)
Other Services and Charges	116,680	116,680	94,631	(22,049)
Total Information Technology Administration	462,441	462,441	440,351	(22,090)
Less Costs Charged to Other Departments and Funds	13,614	13,614	13,614	-
Net Information Technology Administration	448,827	448,827	426,737	(22,090)
Communications				
Personnel Services	257,428	257,428	266,609	9,181
Materials and Supplies	262,700	278,600	41,089	(237,511)
Other Services and Charges	698,493	684,593	582,137	(102,456)
Total Communications	1,218,621	1,220,621	889,835	(330,786)
Less Costs Charged to Other Departments and Funds	29,010	29,010	29,010	-
Net Communications	1,189,611	1,191,611	860,825	(330,786)

(This schedule is continued on the following pages.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

GENERAL FUND
(By Function)

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
GENERAL GOVERNMENT (Continued)				
Management Information Systems				
Personnel Services	\$ 1,449,455	\$ 1,357,455	\$ 1,413,351	\$ 55,896
Materials and Supplies	347,100	409,800	370,015	(39,785)
Other Services and Charges	1,224,820	1,229,120	1,211,240	(17,880)
Total Management Information Systems	3,021,375	2,996,375	2,994,606	(1,769)
Less Costs Charged to Other Departments and Funds	112,310	112,310	112,310	-
Net Management Information Systems	2,909,065	2,884,065	2,882,296	(1,769)
Equipment Services				
Personnel Services	2,033,160	2,032,960	2,106,621	73,661
Materials and Supplies	2,472,795	2,283,195	2,335,205	52,010
Other Services and Charges	790,220	980,020	794,320	(185,700)
Total Equipment Services	5,296,175	5,296,175	5,236,146	(60,029)
Less Costs Charged to Other Departments and Funds	5,247,675	5,247,675	5,236,234	(11,441)
Net Equipment Services	48,500	48,500	(88)	(48,588)
Operations Administration				
Personnel Services	431,085	431,085	455,147	24,062
Materials and Supplies	700	700	1,055	355
Other Services and Charges	27,040	27,040	26,959	(81)
Total Operations Administration	458,825	458,825	483,161	24,336
Public Works Administration				
Personnel Services	325,098	325,098	357,299	32,201
Other Services and Charges	-	-	55	55
Total Public Works Administration	325,098	325,098	357,354	32,256
General Government Miscellaneous				
Other Services and Charges	240,000	240,000	240,000	-
Total General Government Miscellaneous	240,000	240,000	240,000	-
Total General Government	20,156,295	20,360,695	19,489,420	(871,275)

(This schedule is continued on the following pages.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

GENERAL FUND
(By Function)

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
PUBLIC SAFETY				
Fire Department				
Personnel Services	\$ 38,131,189	\$ 38,246,589	\$ 38,385,354	\$ 138,765
Materials and Supplies	336,700	318,700	281,635	(37,065)
Other Services and Charges	1,320,930	1,328,530	1,277,929	(50,601)
Total Fire Department	39,788,819	39,893,819	39,944,918	51,099
Police Department				
Personnel Services	56,298,716	56,415,716	57,058,035	642,319
Materials and Supplies	1,189,100	1,166,800	946,261	(220,539)
Other Services and Charges	3,162,850	3,224,750	3,066,035	(158,715)
Total Police Department	60,650,666	60,807,266	61,070,331	263,065
Police 911 Center				
Personnel Services	4,210,454	4,210,454	4,036,207	(174,247)
Materials and Supplies	11,300	11,300	3,360	(7,940)
Other Services and Charges	19,500	19,500	15,851	(3,649)
Total Police 911 Center	4,241,254	4,241,254	4,055,418	(185,836)
Emergency Management Services				
Personnel Services	173,734	179,334	152,440	(26,894)
Materials and Supplies	27,200	33,500	22,415	(11,085)
Other Services and Charges	119,350	107,450	114,882	7,432
Total Emergency Management Services	320,284	320,284	289,737	(30,547)
Police Headquarters Maintenance				
Personnel Services	259,705	259,705	267,198	7,493
Materials and Supplies	169,500	191,100	160,630	(30,470)
Other Services and Charges	521,950	516,650	435,872	(80,778)
Total Police Headquarters Maintenance	951,155	967,455	863,700	(103,755)
Police Technical Services				
Personnel Services	968,908	968,908	1,003,349	34,441
Materials and Supplies	347,700	369,100	169,694	(199,406)
Other Services and Charges	866,790	815,790	633,708	(182,082)
Total Police Technical Services	2,183,398	2,153,798	1,806,751	(347,047)
Total Public Safety	108,135,576	108,383,876	108,030,855	(353,021)

(This schedule is continued on the following pages.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

GENERAL FUND
(By Function)

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
STREETS AND TRANSPORTATION				
Maintenance Services				
Personnel Services	\$ 770,461	\$ 769,961	\$ 768,865	\$ (1,096)
Materials and Supplies	109,300	99,200	101,798	2,598
Other Services and Charges	160,140	170,740	189,456	18,716
Total Maintenance Services	<u>1,039,901</u>	<u>1,039,901</u>	<u>1,060,119</u>	<u>20,218</u>
Engineering				
Personnel Services	2,955,076	2,957,876	2,980,673	22,797
Materials and Supplies	39,700	38,200	24,581	(13,619)
Other Services and Charges	241,580	242,280	251,012	8,732
Total Engineering	<u>3,236,356</u>	<u>3,238,356</u>	<u>3,256,266</u>	<u>17,910</u>
Less Costs Charged to Other Departments and Funds	<u>1,727,878</u>	<u>1,727,878</u>	<u>1,727,878</u>	<u>-</u>
Net Engineering	<u>1,508,478</u>	<u>1,510,478</u>	<u>1,528,388</u>	<u>17,910</u>
Electrical Maintenance				
Personnel Services	915,029	917,529	916,106	(1,423)
Materials and Supplies	4,600	4,600	2,335	(2,265)
Other Services and Charges	1,373,430	1,370,930	1,323,949	(46,981)
Total Electrical Maintenance	<u>2,293,059</u>	<u>2,293,059</u>	<u>2,242,390</u>	<u>(50,669)</u>
Street Maintenance				
Personnel Services	4,468,487	4,489,087	4,503,090	14,003
Materials and Supplies	448,600	464,900	441,503	(23,397)
Other Services and Charges	1,899,620	2,132,620	2,074,802	(57,818)
Total Street Maintenance	<u>6,816,707</u>	<u>7,086,607</u>	<u>7,019,395</u>	<u>(67,212)</u>
Total Streets and Transportation	<u>11,658,145</u>	<u>11,930,045</u>	<u>11,850,292</u>	<u>(79,753)</u>
HEALTH AND WELFARE				
Building and Permits				
Personnel Services	1,983,474	1,983,474	2,005,563	22,089
Materials and Supplies	32,400	36,400	22,488	(13,912)
Other Services and Charges	183,460	185,460	173,261	(12,199)
Total Building and Permits	<u>2,199,334</u>	<u>2,205,334</u>	<u>2,201,312</u>	<u>(4,022)</u>

(This schedule is continued on the following pages.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

GENERAL FUND
(By Function)

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
HEALTH AND WELFARE (Continued)				
Property Standards				
Personnel Services	\$ 2,623,512	\$ 2,623,412	\$ 2,588,068	\$ (35,344)
Materials and Supplies	78,000	94,800	84,516	(10,284)
Other Services and Charges	860,178	811,178	642,670	(168,508)
Total Property Standards	<u>3,561,690</u>	<u>3,529,390</u>	<u>3,315,254</u>	<u>(214,136)</u>
Neighborhood Redevelopment				
Personnel Services	473,751	439,751	370,567	(69,184)
Materials and Supplies	3,400	2,600	2,435	(165)
Other Services and Charges	68,670	101,670	72,869	(28,801)
Total Neighborhood Redevelopment	<u>545,821</u>	<u>544,021</u>	<u>445,871</u>	<u>(98,150)</u>
Less Costs Charged to Other Departments and Funds	<u>236,200</u>	<u>236,200</u>	<u>317,689</u>	<u>81,489</u>
Net Neighborhood Redevelopment	<u>309,621</u>	<u>307,821</u>	<u>128,182</u>	<u>(179,639)</u>
Animal Control				
Personnel Services	846,479	846,679	908,518	61,839
Materials and Supplies	96,800	105,200	94,822	(10,378)
Other Services and Charges	135,940	154,940	141,118	(13,822)
Total Animal Control	<u>1,079,219</u>	<u>1,106,819</u>	<u>1,144,458</u>	<u>37,639</u>
Total Health and Welfare	<u>7,149,864</u>	<u>7,149,364</u>	<u>6,789,206</u>	<u>(360,158)</u>
CULTURE AND RECREATION				
Public Arts				
Personnel Services	90,951	90,951	94,806	3,855
Materials and Supplies	2,100	2,100	1,077	(1,023)
Other Services and Charges	31,885	34,885	27,256	(7,629)
Total Public Arts	<u>124,936</u>	<u>127,936</u>	<u>123,139</u>	<u>(4,797)</u>
G.A.R. Museum				
Materials and Supplies	2,300	1,800	927	(873)
Other Services and Charges	16,100	12,600	10,505	(2,095)
Total G.A.R. Museum	<u>18,400</u>	<u>14,400</u>	<u>11,432</u>	<u>(2,968)</u>

(This schedule is continued on the following page.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

GENERAL FUND
(By Function)

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
CULTURE AND RECREATION (Continued)				
Parks and Recreation				
Personnel Services	\$ 1,427,655	\$ 1,457,755	\$ 1,496,461	\$ 38,706
Materials and Supplies	292,000	288,500	248,469	(40,031)
Other Services and Charges	669,920	673,420	706,623	33,203
Total Parks and Recreation	<u>2,389,575</u>	<u>2,419,675</u>	<u>2,451,553</u>	<u>31,878</u>
Phillips Park Zoo				
Personnel Services	607,540	582,540	593,489	10,949
Materials and Supplies	101,000	96,700	84,812	(11,888)
Other Services and Charges	101,220	105,520	92,616	(12,904)
Total Phillips Park Zoo	<u>809,760</u>	<u>784,760</u>	<u>770,917</u>	<u>(13,843)</u>
Youth and Senior Services				
Personnel Services	181,315	181,315	177,876	(3,439)
Materials and Supplies	3,100	1,700	1,667	(33)
Other Services and Charges	510,500	485,700	451,341	(34,359)
Total Youth and Senior Services	<u>694,915</u>	<u>668,715</u>	<u>630,884</u>	<u>(37,831)</u>
Youth Grant Programs				
Personnel Services	30,702	30,702	26,798	(3,904)
Materials and Supplies	2,000	2,000	1,376	(624)
Other Services and Charges	8,000	8,000	8,000	-
Total Youth Grant Programs	<u>40,702</u>	<u>40,702</u>	<u>36,174</u>	<u>(4,528)</u>
Public Arts Building Maintenance				
Other Services and Charges	132,800	133,200	48,690	(84,510)
Total Public Arts Building Maintenance	<u>132,800</u>	<u>133,200</u>	<u>48,690</u>	<u>(84,510)</u>
Total Culture and Recreation	<u>4,211,088</u>	<u>4,189,388</u>	<u>4,072,789</u>	<u>(116,599)</u>
ECONOMIC DEVELOPMENT				
Economic Development Commission				
Materials and Supplies	9,000	7,500	4,866	(2,634)
Other Services and Charges	1,200,147	1,167,847	857,467	(310,380)
Total Economic Development	<u>1,209,147</u>	<u>1,175,347</u>	<u>862,333</u>	<u>(313,014)</u>
TOTAL EXPENDITURES	<u>\$ 152,520,115</u>	<u>\$ 153,188,715</u>	<u>\$ 151,094,895</u>	<u>\$ (2,093,820)</u>

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - ADMINISTRATIVE SERVICES -
BUDGET AND ACTUAL

GENERAL FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
ADMINISTRATIVE SERVICES				
Administration				
Personnel Services	\$ 292,111	\$ 292,111	\$ 287,566	\$ (4,545)
Other Services and Charges	13,350	13,350	10,926	(2,424)
Total Administration	305,461	305,461	298,492	(6,969)
Information Technology Administration				
Personnel Services	336,661	336,661	338,457	1,796
Materials and Supplies	9,100	9,100	7,263	(1,837)
Other Services and Charges	116,680	116,680	94,631	(22,049)
Total Information Technology Administration	462,441	462,441	440,351	(22,090)
Less Costs Charged to Other Departments and Funds	13,614	13,614	13,614	-
Net Information Technology Administration	448,827	448,827	426,737	(22,090)
Communications				
Personnel Services	257,428	257,428	266,609	9,181
Materials and Supplies	262,700	278,600	41,089	(237,511)
Other Services and Charges	698,493	684,593	582,137	(102,456)
Total Communications	1,218,621	1,220,621	889,835	(330,786)
Management Information Systems				
Personnel Services	1,449,455	1,357,455	1,413,351	55,896
Materials and Supplies	347,100	409,800	370,015	(39,785)
Other Services and Charges	1,224,820	1,229,120	1,211,240	(17,880)
Total Management Information Systems	3,021,375	2,996,375	2,994,606	(1,769)
Less Costs Charged to Other Departments and Funds	112,310	112,310	112,310	-
Net Management Information Systems	2,909,065	2,884,065	2,882,296	(1,769)
Human Resources Department				
Personnel Services	751,656	758,856	716,258	(42,598)
Materials and Supplies	36,000	29,300	22,344	(6,956)
Other Services and Charges	442,360	483,060	408,392	(74,668)
Total Human Resources Department	1,230,016	1,271,216	1,146,994	(124,222)
Less Costs Charged to Other Departments and Funds	40,792	40,792	40,792	-
Net Human Resources Department	1,189,224	1,230,424	1,106,202	(124,222)

(This schedule is continued on the following page.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - ADMINISTRATIVE SERVICES -
BUDGET AND ACTUAL (Continued)

GENERAL FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
ADMINISTRATIVE SERVICES (Continued)				
Civil Service Commission				
Personnel Services	\$ 117,039	\$ 117,039	\$ 154,910	\$ 37,871
Materials and Supplies	1,000	1,000	376	(624)
Other Services and Charges	59,100	68,100	59,463	(8,637)
Total Civil Service Commission	177,139	186,139	214,749	28,610
Less Costs Charged to Other Departments and Funds	6,796	6,796	6,796	-
Net Civil Service Commission	170,343	179,343	207,953	28,610
Police Technical Services				
Personnel Services	968,908	968,908	1,003,349	34,441
Materials and Supplies	347,700	369,100	169,694	(199,406)
Other Services and Charges	866,790	815,790	633,708	(182,082)
Total Police Technical Services	2,183,398	2,153,798	1,806,751	(347,047)
City Clerk's Office				
Personnel Services	246,002	246,002	239,027	(6,975)
Materials and Supplies	20,800	20,600	16,363	(4,237)
Other Services and Charges	134,900	137,500	125,741	(11,759)
Total City Clerk's Office	401,702	404,102	381,131	(22,971)
Less Costs Charged to Other Departments and Funds	16,978	16,978	16,978	-
Net City Clerk's Office	384,724	387,124	364,153	(22,971)
TOTAL ADMINISTRATIVE SERVICES	\$ 8,809,663	\$ 8,809,663	\$ 7,982,419	\$ (827,244)

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - COMMUNITY SERVICES -
BUDGET AND ACTUAL

GENERAL FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
COMMUNITY SERVICES				
Administration				
Personnel Services	\$ 401,916	\$ 401,916	\$ 396,486	\$ (5,430)
Materials and Supplies	4,100	11,700	12,810	1,110
Other Services and Charges	14,500	13,800	13,788	(12)
Total Administration	420,516	427,416	423,084	(4,332)
Customer Service				
Personnel Services	423,844	423,844	485,708	61,864
Materials and Supplies	36,900	43,000	4,054	(38,946)
Other Services and Charges	46,800	36,200	24,242	(11,958)
Total Customer Service	507,544	503,044	514,004	10,960
Less Costs Charged to Other Departments and Funds	18,112	18,112	18,112	-
Net Customer Service	489,432	484,932	495,892	10,960
Neighborhood Redevelopment				
Personnel Services	473,751	439,751	370,567	(69,184)
Materials and Supplies	3,400	2,600	2,435	(165)
Other Services and Charges	68,670	101,670	72,869	(28,801)
Total Neighborhood Redevelopment	545,821	544,021	445,871	(98,150)
Less Costs Charged to Other Departments and Funds	236,200	236,200	317,689	81,489
Net Neighborhood Redevelopment	309,621	307,821	128,182	(179,639)
Public Information				
Personnel Services	589,639	589,639	615,003	25,364
Materials and Supplies	68,200	64,700	13,809	(50,891)
Other Services and Charges	311,560	317,160	208,349	(108,811)
Total Public Information	969,399	971,499	837,161	(134,338)
Less Costs Charged to Other Departments and Funds	32,628	32,628	32,628	-
Net Public Information	936,771	938,871	804,533	(134,338)

(This schedule is continued on the following page.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - COMMUNITY SERVICES -
BUDGET AND ACTUAL (Continued)

GENERAL FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
COMMUNITY SERVICES (Continued)				
Culture and Public Arts				
Personnel Services	\$ 151,876	\$ 176,576	\$ 203,992	\$ 27,416
Materials and Supplies	7,200	17,600	10,067	(7,533)
Other Services and Charges	172,320	161,720	150,209	(11,511)
Total Culture and Public Arts	331,396	355,896	364,268	8,372
Public Arts				
Personnel Services	90,951	90,951	94,806	3,855
Materials and Supplies	2,100	2,100	1,077	(1,023)
Other Services and Charges	31,885	34,885	27,256	(7,629)
Total Public Arts	124,936	127,936	123,139	(4,797)
G.A.R. Museum				
Materials and Supplies	2,300	1,800	927	(873)
Other Services and Charges	16,100	12,600	10,505	(2,095)
Total G.A.R. Museum	18,400	14,400	11,432	(2,968)
Youth and Senior Services				
Personnel Services	181,315	181,315	177,876	(3,439)
Materials and Supplies	3,100	1,700	1,667	(33)
Other Services and Charges	510,500	485,700	451,341	(34,359)
Total Youth and Senior Services	694,915	668,715	630,884	(37,831)
Youth Grant Programs				
Personnel Services	30,702	30,702	26,798	(3,904)
Materials and Supplies	2,000	2,000	1,376	(624)
Other Services and Charges	8,000	8,000	8,000	-
Total Youth Grant Programs	40,702	40,702	36,174	(4,528)
TOTAL COMMUNITY SERVICES	\$ 3,366,689	\$ 3,366,689	\$ 3,017,588	\$ (349,101)

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - DEVELOPMENT SERVICES -
BUDGET AND ACTUAL

GENERAL FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
DEVELOPMENT SERVICES				
Administration				
Personnel Services	\$ 537,215	\$ 537,215	\$ 370,602	\$ (166,613)
Materials and Supplies	1,300	2,900	1,704	(1,196)
Other Services and Charges	15,540	41,740	39,462	(2,278)
Total Administration	554,055	581,855	411,768	(170,087)
Building and Permits				
Personnel Services	1,983,474	1,983,474	2,005,563	22,089
Materials and Supplies	32,400	36,400	22,488	(13,912)
Other Services and Charges	183,460	185,460	173,261	(12,199)
Total Building and Permits	2,199,334	2,205,334	2,201,312	(4,022)
Economic Development Commission				
Materials and Supplies	9,000	7,500	4,866	(2,634)
Other Services and Charges	1,200,147	1,167,847	857,467	(310,380)
Total Economic Development Commission	1,209,147	1,175,347	862,333	(313,014)
Planning and Zoning				
Personnel Services	874,779	874,779	850,013	(24,766)
Materials and Supplies	7,300	10,200	8,708	(1,492)
Other Services and Charges	89,920	87,020	72,765	(14,255)
Total Planning and Zoning	971,999	971,999	931,486	(40,513)
Less Costs Charged to Other Departments and Funds	36,212	36,212	36,212	-
Net Planning and Zoning	935,787	935,787	895,274	(40,513)
TOTAL DEVELOPMENT SERVICES	\$ 4,898,323	\$ 4,898,323	\$ 4,370,687	\$ (527,636)

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - NEIGHBORHOOD STANDARDS -
BUDGET AND ACTUAL

GENERAL FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
NEIGHBORHOOD STANDARDS				
Neighborhood Standards Administration				
Personnel Services	\$ 212,708	\$ 212,708	\$ 226,523	\$ 13,815
Other Services and Charges	8,000	8,000	10,476	2,476
Total Neighborhood Standards Administration	220,708	220,708	236,999	16,291
Central Services				
Personnel Services	649,012	649,312	610,185	(39,127)
Other Services and Charges	473,830	445,530	444,147	(1,383)
Total Central Services	1,122,842	1,094,842	1,054,332	(40,510)
Less Costs Charged to Other Departments and Funds	42,952	42,952	42,952	-
Net Central Services	1,079,890	1,051,890	1,011,380	(40,510)
Alschuler Building Maintenance				
Other Services and Charges	32,300	23,300	22,948	(352)
Total Alschuler Building Maintenance	32,300	23,300	22,948	(352)
Customer Service/Fire Station #8 Mtc.				
Other Services and Charges	31,000	52,100	53,616	1,516
Total Customer Service/Fire Station #8 Mtc.	31,000	52,100	53,616	1,516
Elks Building Maintenance				
Other Services and Charges	15,600	14,400	11,754	(2,646)
Total Elks Building Maintenance	15,600	14,400	11,754	(2,646)
Elmslie Building Maintenance				
Personnel Services	103,122	103,122	101,409	(1,713)
Materials and Supplies	10,000	9,300	5,890	(3,410)
Other Services and Charges	57,700	63,500	57,337	(6,163)
Total Elmslie Building Maintenance	170,822	175,922	164,636	(11,286)

(This schedule is continued on the following page.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - NEIGHBORHOOD STANDARDS -
BUDGET AND ACTUAL (Continued)

GENERAL FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
NEIGHBORHOOD STANDARDS (Continued)				
Police Headquarters Maintenance				
Personnel Services	\$ 259,705	\$ 259,705	\$ 267,198	\$ 7,493
Materials and Supplies	169,500	191,100	160,630	(30,470)
Other Services and Charges	521,950	516,650	435,872	(80,778)
Total Police Headquarters Maintenance	<u>951,155</u>	<u>967,455</u>	<u>863,700</u>	<u>(103,755)</u>
Public Arts Building Maintenance				
Other Services and Charges	132,800	133,200	48,690	(84,510)
Total Public Arts Building Maintenance	<u>132,800</u>	<u>133,200</u>	<u>48,690</u>	<u>(84,510)</u>
Property Standards				
Personnel Services	2,623,512	2,623,412	2,588,068	(35,344)
Materials and Supplies	78,000	94,800	84,516	(10,284)
Other Services and Charges	860,178	811,178	642,670	(168,508)
Total Property Standards	<u>3,561,690</u>	<u>3,529,390</u>	<u>3,315,254</u>	<u>(214,136)</u>
Animal Control				
Personnel Services	846,479	846,679	908,518	61,839
Materials and Supplies	96,800	105,200	94,822	(10,378)
Other Services and Charges	135,940	154,940	141,118	(13,822)
Total Animal Control	<u>1,079,219</u>	<u>1,106,819</u>	<u>1,144,458</u>	<u>37,639</u>
TOTAL NEIGHBORHOOD STANDARDS	<u><u>\$ 7,275,184</u></u>	<u><u>\$ 7,275,184</u></u>	<u><u>\$ 6,873,435</u></u>	<u><u>\$ (401,749)</u></u>

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

**SCHEDULE OF DETAILED EXPENDITURES - PUBLIC WORKS -
BUDGET AND ACTUAL**

GENERAL FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
PUBLIC WORKS				
Public Works Administration				
Personnel Services	\$ 325,098	\$ 325,098	\$ 357,299	\$ 32,201
Other Services and Charges	-	-	55	55
Total Public Works Administration	<u>325,098</u>	<u>325,098</u>	<u>357,354</u>	<u>32,256</u>
Electrical Maintenance				
Personnel Services	915,029	917,529	916,106	(1,423)
Materials and Supplies	4,600	4,600	2,335	(2,265)
Other Services and Charges	1,373,430	1,370,930	1,323,949	(46,981)
Total Electrical Maintenance	<u>2,293,059</u>	<u>2,293,059</u>	<u>2,242,390</u>	<u>(50,669)</u>
Engineering				
Personnel Services	2,955,076	2,957,876	2,980,673	22,797
Materials and Supplies	39,700	38,200	24,581	(13,619)
Other Services and Charges	241,580	242,280	251,012	8,732
Total Engineering	<u>3,236,356</u>	<u>3,238,356</u>	<u>3,256,266</u>	<u>17,910</u>
Less Costs Charged to Other Departments and Funds	<u>1,727,878</u>	<u>1,727,878</u>	<u>1,727,878</u>	<u>-</u>
Net Engineering	<u>1,508,478</u>	<u>1,510,478</u>	<u>1,528,388</u>	<u>17,910</u>
TOTAL PUBLIC WORKS	<u><u>\$ 4,126,635</u></u>	<u><u>\$ 4,128,635</u></u>	<u><u>\$ 4,128,132</u></u>	<u><u>\$ (503)</u></u>

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - PUBLIC PROPERTIES -
BUDGET AND ACTUAL

GENERAL FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
PUBLIC PROPERTIES				
Operations Administration				
Personnel Services	\$ 431,085	\$ 431,085	\$ 455,147	\$ 24,062
Materials and Supplies	700	700	1,055	355
Other Services and Charges	27,040	27,040	26,959	(81)
Total Operations Administration	458,825	458,825	483,161	24,336
Maintenance Services				
Personnel Services	770,461	769,961	768,865	(1,096)
Materials and Supplies	109,300	99,200	101,798	2,598
Other Services and Charges	160,140	170,740	189,456	18,716
Total Maintenance Services	1,039,901	1,039,901	1,060,119	20,218
Equipment Services				
Personnel Services	2,033,160	2,032,960	2,106,621	73,661
Materials and Supplies	2,472,795	2,283,195	2,335,205	52,010
Other Services and Charges	790,220	980,020	794,320	(185,700)
Total Equipment Services	5,296,175	5,296,175	5,236,146	(60,029)
Less Costs Charged to Other Departments and Funds	5,247,675	5,247,675	5,236,234	(11,441)
Net Equipment Services	48,500	48,500	(88)	(48,588)
Parks and Recreation				
Personnel Services	1,427,655	1,457,755	1,496,461	38,706
Materials and Supplies	292,000	288,500	248,469	(40,031)
Other Services and Charges	669,920	673,420	706,623	33,203
Total Parks and Recreation	2,389,575	2,419,675	2,451,553	31,878
Phillips Park Zoo				
Personnel Services	607,540	582,540	593,489	10,949
Materials and Supplies	101,000	96,700	84,812	(11,888)
Other Services and Charges	101,220	105,520	92,616	(12,904)
Total Phillips Park Zoo	809,760	784,760	770,917	(13,843)
Street Maintenance				
Personnel Services	4,468,487	4,489,087	4,503,090	14,003
Materials and Supplies	448,600	464,900	441,503	(23,397)
Other Services and Charges	1,899,620	2,132,620	2,074,802	(57,818)
Total Street Maintenance	6,816,707	7,086,607	7,019,395	(67,212)
TOTAL PUBLIC PROPERTIES	\$ 11,563,268	\$ 11,838,268	\$ 11,785,057	\$ (53,211)

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL

WATER AND SEWER FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Charges for Services				
Water Billings	\$ 31,670,000	\$ 31,670,000	\$ 29,554,221	\$ (2,115,779)
Permits and Fees	381,750	381,750	451,830	70,080
Recovery of Cost	28,000	28,000	16,911	(11,089)
Other Sales and Services	187,600	187,600	235,827	48,227
Investment Income	745,600	745,600	359,069	(386,531)
Total Revenues	33,012,950	33,012,950	30,617,858	(2,395,092)
EXPENDITURES				
Meter Reading and Billing				
Personnel Services	1,111,685	1,111,685	1,078,449	(33,236)
Materials and Supplies	681,800	237,400	174,398	(63,002)
Other Services and Charges	771,250	715,650	578,499	(137,151)
Total Meter Reading and Billing	2,564,735	2,064,735	1,831,346	(233,389)
Water and Sewer Production				
Personnel Services	3,940,491	3,946,691	3,969,705	23,014
Materials and Supplies	3,342,774	3,436,574	3,192,763	(243,811)
Other Services and Charges	4,177,538	4,317,438	3,703,558	(613,880)
Capital Outlay	10,825,883	9,450,383	2,220,268	(7,230,115)
Total Water and Sewer Production	22,286,686	21,151,086	13,086,294	(8,064,792)
Meter Service and Maintenance				
Personnel Services	439,566	439,566	350,069	(89,497)
Materials and Supplies	528,700	1,028,700	1,036,457	7,757
Other Services and Charges	26,200	27,200	29,615	2,415
Total Meter Service and Maintenance	994,466	1,495,466	1,416,141	(79,325)

(This schedule is continued on the following page.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (Continued)

WATER AND SEWER FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
EXPENDITURES (Continued)				
Water and Sewer Maintenance				
Personnel Services	\$ 4,522,093	\$ 4,523,593	\$ 4,467,554	\$ (56,039)
Materials and Supplies	724,900	770,100	669,981	(100,119)
Other Services and Charges	3,394,823	3,694,923	3,302,502	(392,421)
Capital Outlay	7,401,000	8,194,000	6,040,605	(2,153,395)
Total Water and Sewer Maintenance	16,042,816	17,182,616	14,480,642	(2,701,974)
2006 Revenue Bond Projects				
Capital Outlay	1,946,300	1,946,300	1,463,799	(482,501)
Debt Service				
Principal and Interest	1,642,600	1,642,600	2,906,761	1,264,161
Total Expenditures	45,477,603	45,482,803	35,184,983	(10,297,820)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(12,464,653)	(12,469,853)	(4,567,125)	7,902,728
OTHER FINANCING SOURCES (USES)				
Revenue Bonds	7,000,000	7,000,000	-	(7,000,000)
Transfers (Out)	(1,000,000)	(1,000,000)	(1,000,000)	-
Total Other Financing Sources (Uses)	6,000,000	6,000,000	(1,000,000)	(7,000,000)
NET INCOME (LOSS) - BUDGET BASIS	\$ (6,464,653)	\$ (6,469,853)	\$ (5,567,125)	\$ 902,728

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

**SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL**

AIRPORT FUND

For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Charges for Services	\$ 789,900	\$ 1,289,900	\$ 834,746	\$ (455,154)
Intergovernmental	-	545,000	69,795	(475,205)
Investment Income	1,000	1,000	242	(758)
Total Revenues	790,900	1,835,900	904,783	(931,117)
EXPENDITURES				
Personnel Services	115,151	115,151	129,728	14,577
Materials and Supplies	100,300	100,500	83,939	(16,561)
Other Services and Charges	641,000	658,800	562,140	(96,660)
Capital Outlay	176,000	1,358,000	591,996	(766,004)
Total Expenditures	1,032,451	2,232,451	1,367,803	(864,648)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(241,551)	(396,551)	(463,020)	(66,469)
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	669,391	669,391
Total Other Financing Sources (Uses)	-	-	669,391	669,391
NET INCOME (LOSS) - BUDGET BASIS	\$ (241,551)	\$ (396,551)	\$ 206,371	\$ 602,922

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF INSURANCE COVERAGE AND OTHER INFORMATION

December 31, 2014

Company	Policy/Contract Number	Expiration Date	Coverage	Deductible/ Self-Insured Retention	Liability Limits
Chubb Group of Insurance Companies	3527-61-84	12/31/2014	Property and Inland Marine	\$50,000	\$259,575,419
Chubb Group of Insurance Companies	6804-7728	12/31/2014	Internet Liability	\$10,000	\$1,000,000
Great American Insurance Company	IMP 1-49-45-31-04	12/31/2014	Fine Arts/City Statutes	\$1,000	\$955,000
Safety National Casualty Corporation	SP4050165	12/31/2014	Excess Worker's Compensation	\$600,000	Statutory
National Casualty	PGO0000116	12/31/2014	Excess General Liability	\$2,000,000	\$10,000,000
Torus National Insurance Company	11639D130ALI	12/31/2014	Excess General Liability	\$12,000,000	\$10,000,000
Old Republic Insurance Company	PR00183414	11/1/2014	Airport Liability	None	\$15,000,000
AIG Environmental	1957573	3/31/2016	Commercial Pollution Legal Liability	\$250,000	\$10,000,000
RSUI Indemnity Company	NBA00070400	2/14/2015	Golf Course Liquor Liability	N/A	\$1,000,000
QBE Insurance Group	LG500789-13	12/31/2014	Medical Stop-Loss	\$325,000 per individual	\$2,000,000 per individual
HMO Illinois	256441	12/31/2014	Health Maintenance Organization	N/A	None
Cincinnati Insurance Company	8868412	4/30/2017	City Treasurer's Bond	None	\$2,000,000
Third-Party Administrators:					
Broadspire	78138000	12/31/2014	Worker's Compensation Claims Administration	N/A	N/A
Broadspire	77333600	12/31/2014	General Liability Claims Administration	N/A	N/A
Allied Benefit Systems	N/A	12/31/2014	Medical Claims Administration	N/A	N/A

N/A - Not Applicable

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF CORPORATE PURPOSE BONDS

GENERAL LONG-TERM DEBT

December 31, 2014

	Series 2006 Dated August 1, 2006			Series 2007 Dated December 1, 2007		
	Principal	Interest	Total	Principal	Interest	Total
Purpose	Stormwater Management, Public Safety Facility Central Police Station, Optical Fiber Cable Installation			Refunding Portions of Series 1998B		
Principal Due	December 30			December 30		
Interest Due	December 30 and June 30			December 30 and June 30		
Interest Rates - %	4.25, 4.50, 4.75			4.00 to 5.00		
Initial Obligation	\$ 31,070,000	\$ 24,751,151	\$ 55,821,151	\$ 22,075,000	\$ 4,740,078	\$ 26,815,078
Redemptions/Refunded	24,455,000	15,179,229	39,634,229	19,230,000	4,590,828	23,820,828
Remaining Obligation	\$ 6,615,000	\$ 9,571,922	\$ 16,186,922	\$ 2,845,000	\$ 149,250	\$ 2,994,250
Maturities Year Ending December 31,						
2015	\$ -	\$ 514,213	\$ 514,213	\$ 2,705,000	\$ 142,250	\$ 2,847,250
2016	-	514,213	514,213	140,000	7,000	147,000
2017	-	514,213	514,213	-	-	-
2018	-	514,213	514,213	-	-	-
2019	-	514,213	514,213	-	-	-
2020	-	514,213	514,213	-	-	-
2021	-	514,213	514,213	-	-	-
2022	-	514,213	514,213	-	-	-
2023	-	514,213	514,213	-	-	-
2024	-	514,213	514,213	-	-	-
2025	-	514,213	514,213	-	-	-
2026	-	514,213	514,213	-	-	-
2027	-	514,213	514,213	-	-	-
2028	-	514,213	514,213	-	-	-
2029	-	514,213	514,213	-	-	-
2030	-	514,213	514,213	-	-	-
2031	970,000	514,213	1,484,213	-	-	-
2032	1,025,000	268,138	1,293,138	-	-	-
2033	1,070,000	219,450	1,289,450	-	-	-
2034	1,125,000	168,625	1,293,625	-	-	-
2035	1,185,000	115,188	1,300,188	-	-	-
2036	1,240,000	58,900	1,298,900	-	-	-
2037	-	-	-	-	-	-
2038	-	-	-	-	-	-
TOTAL	\$ 6,615,000	\$ 9,571,922	\$ 16,186,922	\$ 2,845,000	\$ 149,250	\$ 2,994,250

(This schedule is continued on the following pages.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF CORPORATE PURPOSE BONDS (Continued)

GENERAL LONG-TERM DEBT

December 31, 2014

	Series 2008 Dated May 15, 2008			Series 2009A Dated August 18, 2009		
	Principal	Interest	Total	Principal	Interest	Total
Purpose	Public Safety Facility Central Police Station, Emergency Equipment, Other Capital Improvements			Public Safety Radio System and Other Capital Projects		
Principal Due	December 30			December 30		
Interest Due	December 30 and June 30			December 30 and June 30		
Interest Rates - %	3.500, 4.000, 4.125, 4.250, 4.750, 5.000			1.250, 1.625, 2.375, 2.750, 3.375, 3.650, 4.000, 4.250 4.500, 4.625, 4.750, 4.875, 5.000		
Initial Obligation	\$ 85,500,000	\$ 75,148,278	\$ 160,648,278	\$ 15,460,000	\$ 6,064,176	\$ 21,524,176
Redemptions/Refunded	15,150,000	24,348,441	39,498,441	4,405,000	3,057,386	7,462,386
Remaining Obligation	\$ 70,350,000	\$ 50,799,837	\$ 121,149,837	\$ 11,055,000	\$ 3,006,790	\$ 14,061,790
Maturities Year Ending December 31,						
2015	\$ 1,695,000	\$ 3,354,775	\$ 5,049,775	\$ 960,000	\$ 499,108	\$ 1,459,108
2016	1,765,000	3,295,450	5,060,450	985,000	464,068	1,449,068
2017	1,835,000	3,224,850	5,059,850	1,010,000	424,669	1,434,669
2018	1,910,000	3,151,450	5,061,450	1,040,000	381,744	1,421,744
2019	1,985,000	3,075,050	5,060,050	1,075,000	337,544	1,412,544
2020	2,065,000	2,995,650	5,060,650	1,110,000	289,169	1,399,169
2021	2,160,000	2,913,050	5,073,050	1,150,000	237,832	1,387,832
2022	2,255,000	2,823,950	5,078,950	1,195,000	183,206	1,378,206
2023	2,355,000	2,728,112	5,083,112	1,240,000	124,950	1,364,950
2024	2,460,000	2,616,250	5,076,250	1,290,000	64,500	1,354,500
2025	2,575,000	2,493,250	5,068,250	-	-	-
2026	2,695,000	2,364,500	5,059,500	-	-	-
2027	2,825,000	2,229,750	5,054,750	-	-	-
2028	2,960,000	2,088,500	5,048,500	-	-	-
2029	3,100,000	1,940,500	5,040,500	-	-	-
2030	3,245,000	1,785,500	5,030,500	-	-	-
2031	3,400,000	1,623,250	5,023,250	-	-	-
2032	3,570,000	1,453,250	5,023,250	-	-	-
2033	3,750,000	1,274,750	5,024,750	-	-	-
2034	3,935,000	1,087,250	5,022,250	-	-	-
2035	4,130,000	890,500	5,020,500	-	-	-
2036	4,340,000	684,000	5,024,000	-	-	-
2037	4,555,000	467,000	5,022,000	-	-	-
2038	4,785,000	239,250	5,024,250	-	-	-
TOTAL	\$ 70,350,000	\$ 50,799,837	\$ 121,149,837	\$ 11,055,000	\$ 3,006,790	\$ 14,061,790

(This schedule is continued on the following pages.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF CORPORATE PURPOSE BONDS (Continued)

GENERAL LONG-TERM DEBT

December 31, 2014

Purpose	Series 2009B Dated August 18, 2009			Series 2011 Dated November 29, 2011		
	Principal	Interest	Total	Principal	Interest	Total
Refinance Installment/Promissory Notes Issued Previously for the Purchase of Land						
December 30						
December 30 and June 30						
2.000, 2.500, 3.000, 3.125, 3.500, 3.700						
Refunding Portions of Series 2003B						
December 30						
December 30 and June 30						
2.000, 2.500, 3.000						
Initial Obligation	\$ 5,590,000	\$ 1,647,992	\$ 7,237,992	\$ 6,320,000	\$ 843,888	\$ 7,163,888
Redemptions/Refunded	1,605,000	851,832	2,456,832	1,990,000	520,938	2,510,938
Remaining Obligation	\$ 3,985,000	\$ 796,160	\$ 4,781,160	\$ 4,330,000	\$ 322,950	\$ 4,652,950
Maturities Year Ending December 31,						
2015	\$ 350,000	\$ 133,304	\$ 483,304	\$ 1,070,000	\$ 129,900	\$ 1,199,900
2016	360,000	122,804	482,804	1,105,000	97,800	1,202,800
2017	370,000	112,004	482,004	1,135,000	64,650	1,199,650
2018	380,000	100,904	480,904	1,020,000	30,600	1,050,600
2019	395,000	89,504	484,504	-	-	-
2020	405,000	77,160	482,160	-	-	-
2021	420,000	62,985	482,985	-	-	-
2022	420,000	48,285	468,285	-	-	-
2023	440,000	32,745	472,745	-	-	-
2024	445,000	16,465	461,465	-	-	-
2025	-	-	-	-	-	-
2026	-	-	-	-	-	-
2027	-	-	-	-	-	-
2028	-	-	-	-	-	-
2029	-	-	-	-	-	-
2030	-	-	-	-	-	-
2031	-	-	-	-	-	-
2032	-	-	-	-	-	-
2033	-	-	-	-	-	-
2034	-	-	-	-	-	-
2035	-	-	-	-	-	-
2036	-	-	-	-	-	-
2037	-	-	-	-	-	-
2038	-	-	-	-	-	-
TOTAL	\$ 3,985,000	\$ 796,160	\$ 4,781,160	\$ 4,330,000	\$ 322,950	\$ 4,652,950

(This schedule is continued on the following pages.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF CORPORATE PURPOSE BONDS (Continued)

GENERAL LONG-TERM DEBT

December 31, 2014

Purpose	Series 2012B Dated October 2, 2012			Series 2012C Dated October 2, 2012		
	Refunding Portions of Series 2004A			Refunding Portions of Series 2004B		
Principal Due	December 30			December 30		
Interest Due	December 30 and June 30			December 30 and June 30		
Interest Rates - %	2.000, 2.125, 2.250, 2.375, 2.500			2.000		
	Principal	Interest	Total	Principal	Interest	Total
Initial Obligation	\$ 6,905,000	\$ 1,061,943	\$ 7,966,943	\$ 3,165,000	\$ 208,173	\$ 3,373,173
Redemptions/Refunded	1,005,000	318,300	1,323,300	1,225,000	130,073	1,355,073
Remaining Obligation	<u>\$ 5,900,000</u>	<u>\$ 743,643</u>	<u>\$ 6,643,643</u>	<u>\$ 1,940,000</u>	<u>\$ 78,100</u>	<u>\$ 2,018,100</u>
Maturities Year Ending December 31,						
2015	\$ 535,000	\$ 125,994	\$ 660,994	\$ 635,000	\$ 38,800	\$ 673,800
2016	540,000	115,293	655,293	645,000	26,100	671,100
2017	555,000	104,493	659,493	660,000	13,200	673,200
2018	570,000	93,393	663,393	-	-	-
2019	580,000	81,994	661,994	-	-	-
2020	595,000	70,394	665,394	-	-	-
2021	605,000	58,494	663,494	-	-	-
2022	625,000	45,638	670,638	-	-	-
2023	640,000	31,575	671,575	-	-	-
2024	655,000	16,375	671,375	-	-	-
2025	-	-	-	-	-	-
2026	-	-	-	-	-	-
2027	-	-	-	-	-	-
2028	-	-	-	-	-	-
2029	-	-	-	-	-	-
2030	-	-	-	-	-	-
2031	-	-	-	-	-	-
2032	-	-	-	-	-	-
2033	-	-	-	-	-	-
2034	-	-	-	-	-	-
2035	-	-	-	-	-	-
2036	-	-	-	-	-	-
2037	-	-	-	-	-	-
2038	-	-	-	-	-	-
TOTAL	<u>\$ 5,900,000</u>	<u>\$ 743,643</u>	<u>\$ 6,643,643</u>	<u>\$ 1,940,000</u>	<u>\$ 78,100</u>	<u>\$ 2,018,100</u>

(This schedule is continued on the following pages.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF CORPORATE PURPOSE BONDS (Continued)

GENERAL LONG-TERM DEBT

December 31, 2014

Purpose	Series 2013 Dated November 5, 2013			Series 2014 Dated August 27, 2014		
	Principal	Interest	Total	Principal	Interest	Total
Refunding Portions of Series 2006						
Principal Due	December 30			December 30		
Interest Due	December 30 and June 30			December 30 and June 30		
Interest Rates - %	2.000, 3.000, 3.125			2.000, 3.000, 3.125		
Initial Obligation	\$ 9,565,000	\$ 2,642,569	\$ 12,207,569	\$ 9,150,000	\$ 2,315,290	\$ 11,465,290
Redemptions/Refunded	-	331,575	331,575	-	-	-
Remaining Obligation	\$ 9,565,000	\$ 2,310,994	\$ 11,875,994	\$ 9,150,000	\$ 2,315,290	\$ 11,465,290
Maturities Year Ending December 31,						
2015	\$ 55,000	\$ 287,632	\$ 342,632	\$ 1,005,000	\$ 291,125	\$ 1,296,125
2016	60,000	286,531	346,531	1,085,000	213,840	1,298,840
2017	60,000	285,331	345,331	1,110,000	192,140	1,302,140
2018	60,000	283,531	343,531	1,130,000	169,940	1,299,940
2019	1,210,000	281,731	1,491,731	-	147,340	147,340
2020	1,250,000	245,432	1,495,432	-	147,340	147,340
2021	1,285,000	207,931	1,492,931	-	147,340	147,340
2022	1,330,000	169,381	1,499,381	-	147,340	147,340
2023	1,375,000	129,481	1,504,481	-	147,340	147,340
2024	1,415,000	88,232	1,503,232	-	147,340	147,340
2025	1,465,000	45,781	1,510,781	-	147,340	147,340
2026	-	-	-	1,580,000	147,340	1,727,340
2027	-	-	-	775,000	103,100	878,100
2028	-	-	-	800,000	80,625	880,625
2029	-	-	-	820,000	56,225	876,225
2030	-	-	-	845,000	29,575	874,575
2031	-	-	-	-	-	-
2032	-	-	-	-	-	-
2033	-	-	-	-	-	-
2034	-	-	-	-	-	-
2035	-	-	-	-	-	-
2036	-	-	-	-	-	-
2037	-	-	-	-	-	-
2038	-	-	-	-	-	-
TOTAL	\$ 9,565,000	\$ 2,310,994	\$ 11,875,994	\$ 9,150,000	\$ 2,315,290	\$ 11,465,290

(This schedule is continued on the following page.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF CORPORATE PURPOSE BONDS (Continued)

GENERAL LONG-TERM DEBT

December 31, 2014

	Combined Totals		
	Principal	Interest	Total
Initial Obligation	\$ 194,800,000	\$ 119,423,538	\$ 314,223,538
Redemptions/Refunded	69,065,000	49,328,602	118,393,602
Remaining Obligation	<u>\$ 125,735,000</u>	<u>\$ 70,094,936</u>	<u>\$ 195,829,936</u>
<u>Maturities Year</u> <u>Ending December 31,</u>			
2015	\$ 9,010,000	\$ 5,517,101	\$ 14,527,101
2016	6,685,000	5,143,099	11,828,099
2017	6,735,000	4,935,550	11,670,550
2018	6,110,000	4,725,775	10,835,775
2019	5,245,000	4,527,376	9,772,376
2020	5,425,000	4,339,358	9,764,358
2021	5,620,000	4,141,845	9,761,845
2022	5,825,000	3,932,013	9,757,013
2023	6,050,000	3,708,416	9,758,416
2024	6,265,000	3,463,375	9,728,375
2025	4,040,000	3,200,584	7,240,584
2026	4,275,000	3,026,053	7,301,053
2027	3,600,000	2,847,063	6,447,063
2028	3,760,000	2,683,338	6,443,338
2029	3,920,000	2,510,938	6,430,938
2030	4,090,000	2,329,288	6,419,288
2031	4,370,000	2,137,463	6,507,463
2032	4,595,000	1,721,388	6,316,388
2033	4,820,000	1,494,200	6,314,200
2034	5,060,000	1,255,875	6,315,875
2035	5,315,000	1,005,688	6,320,688
2036	5,580,000	742,900	6,322,900
2037	4,555,000	467,000	5,022,000
2038	4,785,000	239,250	5,024,250
TOTAL	<u>\$ 125,735,000</u>	<u>\$ 70,094,936</u>	<u>\$ 195,829,936</u>

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS
SCHEDULE OF DEBT CERTIFICATES
GENERAL LONG-TERM DEBT
December 31, 2014

	Series 2006			Series 2012D		
	Dated December 19, 2006			Dated December 20, 2012		
Purpose	Partial Refunding of Series 2000 Debt Certificates			Refunding Portions of Series 2002 Special Service Area No. 34 Debt Certificates		
Principal Due	December 30			December 30		
Interest Due	December 30 and June 30			December 30 and June 30		
Interest Rates - %	4.00			2.00, 3.00		
	Principal	Interest	Total	Principal	Interest	Total
Initial Obligation	\$ 4,760,000	\$ 1,365,418	\$ 6,125,418	\$ 3,095,000	\$ 393,055	\$ 3,488,055
Redemptions/Refunded	3,120,000	1,223,218	4,343,218	930,000	178,555	1,108,555
Remaining Obligation	\$ 1,640,000	\$ 142,200	\$ 1,782,200	\$ 2,165,000	\$ 214,500	\$ 2,379,500
Maturities Year Ending December 31,						
2015	\$ 555,000	\$ 65,600	\$ 620,600	\$ 455,000	\$ 64,950	\$ 519,950
2016	570,000	43,400	613,400	500,000	51,300	551,300
2017	305,000	20,600	325,600	235,000	36,300	271,300
2018	105,000	8,400	113,400	280,000	29,250	309,250
2019	105,000	4,200	109,200	300,000	20,850	320,850
2020	-	-	-	395,000	11,850	406,850
TOTAL	\$ 1,640,000	\$ 142,200	\$ 1,782,200	\$ 2,165,000	\$ 214,500	\$ 2,379,500

(This schedule is continued on the following page.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF DEBT CERTIFICATES (Continued)

GENERAL LONG-TERM DEBT

December 31, 2014

	Combined Totals		
	Principal	Interest	Total
Initial Obligation	\$ 7,855,000	\$ 1,758,473	\$ 9,613,473
Redemptions/Refunded	4,050,000	1,401,773	5,451,773
Remaining Obligation	\$ 3,805,000	\$ 356,700	\$ 4,161,700
<u>Maturities Year</u>			
<u>Ending December 31,</u>			
2015	\$ 1,010,000	\$ 130,550	\$ 1,140,550
2016	1,070,000	94,700	1,164,700
2017	540,000	56,900	596,900
2018	385,000	37,650	422,650
2019	405,000	25,050	430,050
2020	395,000	11,850	406,850
TOTAL	\$ 3,805,000	\$ 356,700	\$ 4,161,700

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF TIF BONDS/NOTES

GENERAL LONG-TERM DEBT

December 31, 2014

	Series 2008A			Series 2008B		
	Dated September 23, 2008			Dated September 23, 2008		
Purpose	Land Acquisition, Environmental Remediation and Public Improvements in the City's Tax Increment District Number 6			Land Acquisition, Environmental Remediation and Public Infrastructure Improvements in the City's Tax Increment District Number 3		
Principal Due	December 30			December 30		
Interest Due	June 30 and December 30			June 30 and December 30		
Interest Rates - %	6.75			6.50		
	Principal	Interest	Total	Principal	Interest	Total
Initial Obligation	\$ 6,660,000	\$ 5,613,604	\$ 12,273,604	\$ 7,265,000	\$ 4,614,838	\$ 11,879,838
Redemptions	1,150,000	2,673,302	3,823,302	1,905,000	2,728,539	4,633,539
Remaining Obligation	\$ 5,510,000	\$ 2,940,302	\$ 8,450,302	\$ 5,360,000	\$ 1,886,299	\$ 7,246,299
<u>Maturities Year</u>						
<u>Ending December 31,</u>						
2015	\$ 280,000	\$ 371,925	\$ 651,925	\$ 460,000	\$ 348,400	\$ 808,400
2016	295,000	353,025	648,025	485,000	318,500	803,500
2017	315,000	333,112	648,112	520,000	286,975	806,975
2018	340,000	311,850	651,850	550,000	253,175	803,175
2019	360,000	288,900	648,900	590,000	217,425	807,425
2020	385,000	264,600	649,600	625,000	179,075	804,075
2021	410,000	238,613	648,613	665,000	138,450	803,450
2022	440,000	210,938	650,938	710,000	95,225	805,225
2023	470,000	181,238	651,238	755,000	49,074	804,074
2024	500,000	149,513	649,513	-	-	-
2025	535,000	115,763	650,763	-	-	-
2026	570,000	79,650	649,650	-	-	-
2027	610,000	41,175	651,175	-	-	-
TOTAL	\$ 5,510,000	\$ 2,940,302	\$ 8,450,302	\$ 5,360,000	\$ 1,886,299	\$ 7,246,299

(This schedule is continued on the following page.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF TIF BONDS/NOTES (Continued)

GENERAL LONG-TERM DEBT

December 31, 2014

**Series 2009 Notes
Dated October 30, 2009**

Purpose Project Costs Related to Tax Increment
District Number 3

Principal Due December 30
 Interest Due June 30 and December 30
 Interest Rates - % 7.00

	Principal	Interest	Total	Combined		
				Principal	Interest	Total
Initial Obligation	\$ 3,700,000	\$ 2,402,517	\$ 6,102,517	\$ 17,625,000	\$ 12,630,959	\$ 30,255,959
Redemptions	875,000	1,298,267	2,173,267	3,930,000	6,700,108	10,630,108
Remaining Obligation	\$ 2,825,000	\$ 1,104,250	\$ 3,929,250	\$ 13,695,000	\$ 5,930,851	\$ 19,625,851

**Maturities Year
Ending December 31,**

2015	\$ 220,000	\$ 197,750	\$ 417,750	\$ 960,000	\$ 918,075	\$ 1,878,075
2016	235,000	182,350	417,350	1,015,000	853,875	1,868,875
2017	255,000	165,900	420,900	1,090,000	785,987	1,875,987
2018	280,000	148,050	428,050	1,170,000	713,075	1,883,075
2019	305,000	128,450	433,450	1,255,000	634,775	1,889,775
2020	335,000	107,100	442,100	1,345,000	550,775	1,895,775
2021	365,000	83,650	448,650	1,440,000	460,713	1,900,713
2022	395,000	58,100	453,100	1,545,000	364,263	1,909,263
2023	400,000	30,450	430,450	1,625,000	260,762	1,885,762
2024	35,000	2,450	37,450	535,000	151,963	686,963
2025	-	-	-	535,000	115,763	650,763
2026	-	-	-	570,000	79,650	649,650
2027	-	-	-	610,000	41,175	651,175
TOTAL	\$ 2,825,000	\$ 1,104,250	\$ 3,929,250	\$ 13,695,000	\$ 5,930,851	\$ 19,625,851

(See independent auditor's report.)

CITY OF AURORA, ILLINOIS

SCHEDULE OF REVENUE BONDS

PROPRIETARY FUNDS

December 31, 2014

	Series 2006			Series 2012		
	Dated November 1, 2006			Dated December 20, 2012		
Purpose	Water and Sewer Improvements			Refunding Portions of 2000 Alternate Revenue Source Bonds		
Principal Due	December 1			December 30		
Interest Due	June 1 and December 1			December 30 and June 30		
Interest Rates - %	4.000, 4.125, 4.250, 4.500, 4.625, 4.750			2.50		
	Principal	Interest	Total	Principal	Interest	Total
Initial Obligation	\$ 33,485,000	\$ 29,082,220	\$ 62,567,220	\$ 2,680,000	\$ 276,111	\$ 2,956,111
Redemptions	4,815,000	11,393,358	16,208,358	720,000	126,986	846,986
Remaining Obligation	\$ 28,670,000	\$ 17,688,862	\$ 46,358,862	\$ 1,960,000	\$ 149,125	\$ 2,109,125
Maturities Year						
Ending December 31,						
2015	\$ 760,000	\$ 1,291,882	\$ 2,051,882	\$ 375,000	\$ 49,000	\$ 424,000
2016	790,000	1,261,482	2,051,482	385,000	39,625	424,625
2017	825,000	1,229,882	2,054,882	390,000	30,000	420,000
2018	870,000	1,196,882	2,066,882	400,000	20,250	420,250
2019	915,000	1,160,994	2,075,994	410,000	10,250	420,250
2020	955,000	1,122,106	2,077,106	-	-	-
2021	1,000,000	1,081,518	2,081,518	-	-	-
2022	1,045,000	1,036,518	2,081,518	-	-	-
2023	1,100,000	989,494	2,089,494	-	-	-
2024	1,145,000	939,994	2,084,994	-	-	-
2025	1,200,000	888,468	2,088,468	-	-	-
2026	1,265,000	834,468	2,099,468	-	-	-
2027	1,320,000	777,544	2,097,544	-	-	-
2028	1,385,000	718,144	2,103,144	-	-	-
2029	1,465,000	655,818	2,120,818	-	-	-
2030	1,540,000	589,894	2,129,894	-	-	-
2031	1,620,000	520,594	2,140,594	-	-	-
2032	1,705,000	447,694	2,152,694	-	-	-
2033	1,795,000	368,838	2,163,838	-	-	-
2034	1,890,000	283,574	2,173,574	-	-	-
2035	1,990,000	193,800	2,183,800	-	-	-
2036	2,090,000	99,274	2,189,274	-	-	-
TOTAL	\$ 28,670,000	\$ 17,688,862	\$ 46,358,862	\$ 1,960,000	\$ 149,125	\$ 2,109,125

(See independent auditor's report.)

STATISTICAL SECTION

STATISTICAL SECTION

This part of the City of Aurora, Illinois' comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information displays about the City's overall financial health.

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have been changed over time.	197-206
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.	207-215
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	216-220
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	221-222
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	223-225

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

CITY OF AURORA, ILLINOIS

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	2005	2006	2007	2008
GOVERNMENTAL ACTIVITIES				
Net Investment in Capital Assets	\$ 274,467,955	\$ 306,291,071	\$ 323,833,683	\$ 360,690,801
Restricted	53,278,756	52,169,183	55,562,945	54,123,598
Unrestricted	13,598,213	18,558,664	5,334,273	(7,818,447)
TOTAL GOVERNMENTAL ACTIVITIES	\$ 341,344,924	\$ 377,018,918	\$ 384,730,901	\$ 406,995,952
BUSINESS-TYPE ACTIVITIES				
Net Investment in Capital Assets	\$ 151,939,800	\$ 159,954,290	\$ 162,705,578	\$ 160,610,126
Restricted	12,255,354	9,929,971	13,146,128	11,212,593
Unrestricted	8,750,311	6,656,781	3,623,789	5,740,245
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 172,945,465	\$ 176,541,042	\$ 179,475,495	\$ 177,562,964
PRIMARY GOVERNMENT				
Net Investment in Capital Assets	\$ 426,407,755	\$ 466,245,361	\$ 486,539,261	\$ 521,300,927
Restricted	65,534,110	62,099,154	68,709,073	65,336,191
Unrestricted	22,348,524	25,215,445	8,958,062	(2,078,202)
TOTAL PRIMARY GOVERNMENT	\$ 514,290,389	\$ 553,559,960	\$ 564,206,396	\$ 584,558,916

* Beginning in 2014, the Airport Fund is accounted for in an Enterprise Fund.

Data Source

Audited Financial Statements

2009	2010	2011	2012	2013	2014*
\$ 373,628,698	\$ 403,827,533	\$ 400,801,028	\$ 418,850,676	\$ 432,100,779	\$ 397,680,473
38,849,472	44,627,526	57,475,378	60,415,848	57,318,045	56,299,322
(20,413,554)	(24,627,343)	(31,885,608)	(43,572,795)	(42,710,953)	(53,656,368)
\$ 392,064,616	\$ 423,827,716	\$ 426,390,798	\$ 435,693,729	\$ 446,707,871	\$ 400,323,427
\$ 160,616,931	\$ 158,416,912	\$ 159,199,865	\$ 160,897,280	\$ 162,851,832	\$ 205,419,092
10,697,755	3,493,569	3,220,687	3,184,371	3,300,203	4,361,135
2,423,720	16,923,646	21,320,976	24,765,720	23,387,074	17,106,722
\$ 173,738,406	\$ 178,834,127	\$ 183,741,528	\$ 188,847,371	\$ 189,539,109	\$ 226,886,949
\$ 534,245,629	\$ 562,244,445	\$ 560,000,893	\$ 579,747,956	\$ 594,952,611	\$ 603,099,565
49,547,227	48,121,095	60,696,065	63,600,219	60,618,248	60,660,457
(17,989,834)	(7,703,697)	(10,564,632)	(18,807,075)	(19,323,879)	(36,549,646)
\$ 565,803,022	\$ 602,661,843	\$ 610,132,326	\$ 624,541,100	\$ 636,246,980	\$ 627,210,376

CITY OF AURORA, ILLINOIS

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2005	2006	2007	2008
EXPENSES				
Governmental Activities				
General Government	\$ 18,783,587	\$ 20,024,451	\$ 19,504,963	\$ 17,480,753
Public Safety	86,122,747	87,450,539	97,900,207	100,760,039
Streets and Transportation	25,246,001	35,248,707	34,243,999	41,693,763
Health and Welfare	8,193,362	10,933,563	13,872,746	10,928,357
Culture and Recreation	9,476,161	9,937,979	10,278,084	12,275,406
Sanitation*	483,683	262,462	399,804	1,932,966
Economic Development	5,389,849	10,242,420	14,424,850	13,491,204
Interest	3,978,610	4,444,603	5,216,216	6,863,786
Total Governmental Activities Expenses	157,674,000	178,544,724	195,840,869	205,426,274
BUSINESS-TYPE ACTIVITIES				
Water and Sewer	22,980,401	26,433,821	29,620,769	33,357,399
Airport	-	-	-	-
Downtown Parking	1,653,091	1,566,283	1,561,873	1,562,606
Commuter Parking	1,895,792	1,977,311	2,032,704	2,393,208
Golf Operations	2,621,591	2,407,016	2,541,067	2,089,119
Total Business-Type Activities Expenses	29,150,875	32,384,431	35,756,413	39,402,332
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 186,824,875	\$ 210,929,155	\$ 231,597,282	\$ 244,828,606
PROGRAM REVENUES				
Governmental Activities				
Charges for Services				
General Government	\$ 4,474,379	\$ 1,942,286	\$ 2,037,171	\$ 2,158,763
Public Safety	4,638,184	4,951,435	4,574,020	6,938,123
Streets and Transportation	486,212	2,175,980	2,306,152	2,528,895
Health and Welfare	3,085,744	5,683,034	5,711,290	6,684,421
Culture and Recreations	1,879,346	1,735,773	1,750,719	2,009,957
Sanitation*	21,279	17,264	16,624	1,841,889
Economic Development	132,389	96,937	106,646	102,128
Operating Grants and Contributions	8,246,989	8,687,629	7,616,132	6,279,254
Capital Grants and Contributions	2,105,032	1,909,150	899,168	29,994,985
Total Governmental Activities Program Revenues	25,069,554	27,199,488	25,017,922	58,538,415
Business-Type Activities				
Charges for Services				
Water and Sewer	28,051,854	26,638,438	27,802,537	26,542,326
Airport	-	-	-	-
Downtown Parking	1,145,685	1,088,602	1,073,198	1,028,216
Commuter Parking	1,647,191	1,803,123	1,810,162	1,942,726
Golf Operations	1,994,998	1,917,699	2,028,655	1,896,302
Operating Grants and Contributions	-	-	-	-
Capital Grants and Contributions	131,403	149,703	-	6,293,270
Total Business-Type Activities Program Revenues	32,971,131	31,597,565	32,714,552	37,702,840
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 58,040,685	\$ 58,797,053	\$ 57,732,474	\$ 96,241,255
NET (EXPENSE) REVENUE				
Governmental Activities	\$ (132,604,446)	\$ (151,345,236)	\$ (170,822,947)	\$ (146,887,859)
Business-Type Activities	3,820,256	(786,866)	(3,041,861)	(1,699,492)
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	\$ (128,784,190)	\$ (152,132,102)	\$ (173,864,808)	\$ (148,587,351)

	2009	2010	2011	2012	2013	2014**
\$	21,683,280	\$ 21,123,216	\$ 20,510,561	\$ 20,588,032	\$ 17,779,539	\$ 21,893,478
	108,896,449	110,218,850	108,555,389	112,902,507	117,562,548	121,507,980
	34,839,503	30,275,204	28,208,054	29,621,587	32,098,007	33,709,791
	11,420,275	11,499,524	12,712,638	12,825,038	11,163,548	10,879,629
	9,207,127	6,173,800	5,790,323	5,589,522	6,667,817	6,963,595
	1,842,287	-	-	-	-	-
	21,809,306	11,858,643	12,854,342	14,673,809	9,321,544	5,931,240
	9,193,424	9,355,114	8,940,572	8,250,302	7,674,763	6,802,956
	218,891,651	200,504,351	197,571,879	204,450,797	202,267,766	207,688,669
	28,292,478	30,386,150	25,715,582	27,923,402	29,229,635	32,475,416
	-	-	-	-	-	2,434,443
	1,547,246	1,522,662	1,386,368	1,427,840	1,559,715	1,412,253
	2,325,390	1,946,223	2,168,700	1,934,761	2,416,040	2,479,959
	2,127,103	2,323,672	2,038,860	2,222,436	1,959,642	1,946,967
	34,292,217	36,178,707	31,309,510	33,508,439	35,165,032	40,749,038
\$	253,183,868	\$ 236,683,058	\$ 228,881,389	\$ 237,959,236	\$ 237,432,798	\$ 248,437,707
\$	2,244,848	\$ 4,450,187	\$ 4,151,453	\$ 4,510,988	\$ 4,969,924	\$ 3,900,227
	5,866,096	7,084,591	5,420,708	6,352,306	5,767,649	6,432,703
	3,304,190	1,545,250	1,501,823	581,212	1,521,201	829,730
	4,919,505	7,813,819	8,184,103	9,233,448	10,604,976	11,850,549
	824,936	224,095	55,649	70,773	289,587	272,395
	1,664,787	-	-	-	-	-
	16,181	-	32,800	-	67,778	315,434
	6,560,358	17,819,932	11,433,555	11,445,052	8,931,304	9,709,903
	11,906,735	20,966,577	9,492,188	20,308,026	6,164,015	4,385,529
	37,307,636	59,904,451	40,272,279	52,501,805	38,316,434	37,696,470
	25,888,333	27,138,306	27,110,225	30,113,165	29,421,826	30,241,878
	-	-	-	-	-	834,746
	885,576	981,493	871,841	807,228	704,014	874,708
	2,056,431	2,077,473	2,066,686	2,024,724	2,025,025	2,241,649
	1,888,659	1,899,338	1,719,595	1,820,546	1,798,129	1,624,876
	-	-	-	-	-	87,692
	3,901,175	15,060,750	4,468,842	4,173,659	1,820,135	1,518,717
	34,620,174	47,157,360	36,237,189	38,939,322	35,769,129	37,424,266
\$	71,927,810	\$ 107,061,811	\$ 76,509,468	\$ 91,441,127	\$ 74,085,563	\$ 75,120,736
\$	(181,584,015)	\$ (140,599,900)	\$ (157,299,600)	\$ (151,948,992)	\$ (163,951,332)	\$ (169,992,199)
	327,957	10,978,653	4,927,679	5,430,883	604,097	(3,324,772)
\$	(181,256,058)	\$ (129,621,247)	\$ (152,371,921)	\$ (146,518,109)	\$ (163,347,235)	\$ (173,316,971)

CITY OF AURORA, ILLINOIS

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	2005	2006	2007	2008
GENERAL REVENUES AND OTHER				
CHANGES IN NET POSITION				
Governmental Activities				
Taxes				
Property	\$ 57,708,745	\$ 67,422,981	\$ 73,435,415	\$ 79,201,939
Sales	37,912,528	42,473,377	40,471,565	39,760,622
Utility	10,171,077	10,153,603	10,952,041	10,756,816
Income	11,735,935	12,876,536	14,357,727	15,589,361
Real Estate Transfer	4,736,179	4,943,655	3,432,176	1,805,490
Food and Beverage	4,135,344	3,430,022	3,526,036	3,616,354
Gaming	13,661,653	15,235,222	15,579,995	12,729,676
Hotel/Motel	314,629	370,806	409,067	417,698
Other	511,905	617,621	1,026,959	830,184
Investment Income	2,842,966	5,149,143	6,003,812	4,114,618
Miscellaneous	1,587,358	1,003,758	763,900	1,593,393
Contributions	19,299,416	22,539,843	7,976,237	-
Special Item	-	-	-	-
Transfers	(620,000)	650,000	600,000	1,000,000
Total Governmental Activities	163,997,735	186,866,567	178,534,930	171,416,151
Business-Type Activities				
Sales	-	-	322,783	-
Investment Income	429,018	1,145,103	2,153,993	1,317,575
Miscellaneous	2,349	4,657	6,249	935
Contributions	4,391,632	3,882,683	4,093,289	-
Transfers	620,000	(650,000)	(600,000)	(1,000,000)
Total Business-Type Activities	5,442,999	4,382,443	5,976,314	318,510
TOTAL PRIMARY GOVERNMENT	\$ 169,440,734	\$ 191,249,010	\$ 184,511,244	\$ 171,734,661
CHANGE IN NET POSITION				
Governmental Activities	\$ 31,393,289	\$ 35,521,331	\$ 7,711,983	\$ 24,528,292
Business-Type Activities	9,263,255	3,595,577	2,934,453	(1,380,982)
TOTAL PRIMARY GOVERNMENT	\$ 40,656,544	\$ 39,116,908	\$ 10,646,436	\$ 23,147,310

*Sanitation is combined with health and welfare beginning in 2010.

**Beginning in 2014, the Airport Fund is accounted for in an Enterprise Fund.

Data Source

Audited Financial Statements

	2009	2010	2011	2012	2013	2014**
\$	82,845,255	\$ 85,791,335	\$ 82,425,418	\$ 79,226,198	\$ 82,621,758	\$ 73,083,389
	36,434,096	38,657,829	40,911,661	41,957,531	45,082,386	44,761,546
	10,362,550	10,125,801	10,231,247	10,163,505	9,971,372	9,964,564
	13,385,104	12,960,748	14,334,299	17,388,869	18,855,886	18,947,605
	1,260,381	1,352,542	1,396,683	1,921,008	2,099,460	2,032,012
	3,419,497	3,554,765	3,728,894	4,002,735	4,088,119	4,157,669
	11,809,475	10,624,299	10,241,111	9,044,541	8,446,142	7,697,121
	373,696	393,253	436,624	463,512	468,229	504,670
	855,881	913,533	905,063	1,019,382	929,250	973,241
	1,375,305	294,340	405,583	197,271	214,515	172,504
	1,008,521	1,160,863	1,003,328	1,306,832	1,538,357	1,213,372
	-	-	-	-	-	-
	-	-	(6,957,229)	(4,973,299)	-	-
	865,000	550,000	800,000	725,000	650,000	(39,899,938)
	163,994,761	166,379,308	159,862,682	162,443,085	174,965,474	123,607,755
	-	350,000	369,103	444,665	395,564	391,499
	407,201	284,011	385,939	316,187	335,770	359,242
	9,454	16,749	24,680	9,629	6,307	21,933
	-	-	-	-	-	-
	(865,000)	(550,000)	(800,000)	(725,000)	(650,000)	39,899,938
	(448,345)	100,760	(20,278)	45,481	87,641	40,672,612
\$	163,546,416	\$ 166,480,068	\$ 159,842,404	\$ 162,488,566	\$ 175,053,115	\$ 164,280,367
\$	(17,589,254)	\$ 25,779,408	\$ 2,563,082	\$ 10,494,093	\$ 11,014,142	\$ (46,384,444)
	(120,388)	11,079,413	4,907,401	5,476,364	691,738	37,347,840
\$	(17,709,642)	\$ 36,858,821	\$ 7,470,483	\$ 15,970,457	\$ 11,705,880	\$ (9,036,604)

CITY OF AURORA, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2005	2006	2007	2008
GENERAL FUND				
Reserved	\$ 300,000	\$ 200,000	\$ 100,000	\$ -
Unreserved	13,806,101	14,655,750	15,262,371	19,412,483
Assigned	-	-	-	-
Unassigned	-	-	-	-
TOTAL GENERAL FUND	\$ 14,106,101	\$ 14,855,750	\$ 15,362,371	\$ 19,412,483
ALL OTHER GOVERNMENTAL FUNDS				
Reserved	\$ 39,874,049	\$ 41,456,897	\$ 49,785,523	\$ 47,711,763
Unreserved, Designated	-	-	-	500,000
Unreserved, Undesignated, Reported in				
Special Revenue Funds	7,628,655	11,102,058	11,330,880	15,033,828
Capital Project Funds	25,901,965	54,114,983	27,597,572	80,415,980
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 73,404,669	\$ 106,673,938	\$ 88,713,975	\$ 143,661,571

Data Source

Audited Financial Statements

2009	2010	2011	2012	2013	2014
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
19,947,232	19,913,245	-	-	-	-
-	-	1,260,361	-	-	-
-	-	19,723,887	21,212,281	22,456,211	22,847,083
<u>\$ 19,947,232</u>	<u>\$ 19,913,245</u>	<u>\$ 20,984,248</u>	<u>\$ 21,212,281</u>	<u>\$ 22,456,211</u>	<u>\$ 22,847,083</u>
\$ 39,157,274	\$ 48,837,828	\$ -	\$ -	\$ -	\$ -
900,000	1,300,000	-	-	-	-
10,041,877	8,743,728	-	-	-	-
48,799,237	33,234,868	-	-	-	-
-	-	2,000,500	15,695	408,713	2,100
-	-	60,770,045	63,742,737	59,936,109	56,299,322
-	-	33,775,570	34,757,696	30,269,416	28,095,518
-	-	-	(3,214,051)	(2,975)	(137,680)
<u>\$ 98,898,388</u>	<u>\$ 92,116,424</u>	<u>\$ 96,546,115</u>	<u>\$ 95,302,077</u>	<u>\$ 90,611,263</u>	<u>\$ 84,259,260</u>

CITY OF AURORA, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2005	2006	2007	2008
REVENUES				
Taxes	\$ 142,820,048	\$ 158,289,578	\$ 163,635,105	\$ 165,527,716
Intergovernmental	12,065,924	12,922,325	8,987,990	7,512,307
Licenses, Fees and Permits	3,885,153	5,731,535	5,755,823	6,627,311
Charges for Services	6,900,269	7,466,714	8,090,464	11,834,405
Fines and Forfeitures	1,808,794	1,635,816	1,173,867	1,793,375
Donations	-	-	-	-
Development Participation	1,574,852	1,508,985	1,197,806	1,136,920
Investment Income	2,842,966	5,149,143	6,003,812	4,114,618
Other	1,424,102	1,289,751	1,144,129	1,332,743
Total Revenues	173,322,108	193,993,847	195,988,996	199,879,395
EXPENDITURES				
General Government	15,592,737	18,955,491	18,842,827	17,283,122
Public Safety	74,069,340	81,887,684	89,061,874	93,549,898
Streets and Transportation	19,495,795	26,899,738	25,685,901	27,070,426
Health and Welfare	7,663,765	8,866,212	10,388,649	8,927,903
Culture and Recreation	9,044,586	9,082,323	10,584,426	12,140,445
Sanitation*	441,252	282,075	303,980	1,921,667
Economic Development	4,645,445	6,769,469	7,930,411	11,512,332
Capital Outlay	20,645,087	26,293,448	39,223,139	56,314,148
Debt Service				
Principal	8,603,799	9,196,829	9,759,937	9,453,124
Interest	4,073,677	3,790,037	5,439,831	6,583,217
Other Charges	3,300	-	-	-
Total Expenditures	164,278,783	192,023,306	217,220,975	244,756,282
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	9,043,325	1,970,541	(21,231,979)	(44,876,887)
OTHER FINANCING SOURCES (USES)				
Transfers In	10,612,903	16,378,500	11,737,330	9,233,876
Transfers (Out)	(23,182,903)	(15,728,500)	(8,037,330)	(8,233,876)
Promissory Note Issued	4,360,000	-	-	-
Refunding Bonds Issued	-	-	22,075,000	-
Premium on Refunding Bonds	-	-	946,050	-
Payment to Escrow Agent	-	(4,751,291)	(22,942,413)	-
Notes Refunded	-	-	-	-
Bonds Issued	5,705,000	35,830,000	-	99,425,000
Premium on Bonds Issued	84,866	64,505	-	1,056,278
Discount on Bonds Issued	-	-	-	(106,683)
Proceeds from Section 108 Loans	150,000	102,500	-	-
Notes Issued	-	-	-	2,500,000
Discount on Notes Issued	-	-	-	-
Sale of Capital Assets	-	-	-	-
Total Other Financing Sources (Uses)	(2,270,134)	31,895,714	3,778,637	103,874,595
NET CHANGE IN FUND BALANCES	\$ 6,773,191	\$ 33,866,255	\$ (17,453,342)	\$ 58,997,708
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	8.83%	7.84%	8.54%	8.34%

*Sanitation is combined with health and welfare beginning in 2010.

Data Source

Audited Financial Statements

	2009	2010	2011	2012	2013	2014
\$	161,315,332	\$ 165,012,636	\$ 165,292,674	\$ 165,598,242	\$ 172,981,081	\$ 162,689,033
	8,782,615	14,148,838	19,565,678	22,965,776	12,084,115	12,366,173
	4,713,540	5,726,038	5,857,587	7,024,561	7,613,017	8,298,108
	10,166,406	10,279,022	10,249,588	12,072,241	12,317,430	12,972,414
	1,845,006	2,684,866	2,108,039	2,535,273	2,361,090	2,421,422
	-	-	-	37,000	-	-
	1,166,870	1,081,870	1,103,520	95	-	-
	1,375,305	294,340	405,583	197,271	214,515	172,504
	2,776,712	9,896,717	1,403,515	512,573	689,374	742,203
	192,141,786	209,124,327	205,986,184	210,943,032	208,260,622	199,661,857
	17,433,098	18,444,801	17,365,565	17,517,640	17,605,251	21,264,291
	100,548,524	105,741,979	99,632,098	103,519,376	109,202,021	111,385,992
	22,878,788	21,522,421	18,716,990	17,657,957	19,896,216	20,754,796
	9,247,109	12,721,781	11,964,561	11,591,967	10,998,437	11,946,768
	9,250,282	6,395,066	5,212,305	5,689,181	6,098,355	5,492,609
	1,836,671	-	-	-	-	-
	18,611,206	7,578,841	10,473,647	14,642,624	11,973,139	6,063,941
	61,118,211	25,573,227	15,560,385	24,522,214	13,989,906	11,547,081
	12,496,393	13,739,745	13,578,182	26,321,707	15,950,322	10,799,030
	9,295,739	9,631,417	8,850,427	8,608,563	8,054,990	7,205,915
	-	-	-	-	-	-
	262,716,021	221,349,278	201,354,160	230,071,229	213,768,637	206,460,423
	(70,574,235)	(12,224,951)	4,632,024	(19,128,197)	(5,508,015)	(6,798,566)
	14,555,207	16,312,309	13,479,000	28,766,400	11,914,900	10,579,400
	(13,690,207)	(15,762,309)	(12,679,000)	(28,041,400)	(11,264,900)	(9,953,791)
	-	-	-	-	-	-
	5,590,000	-	6,320,000	13,165,000	9,565,000	9,150,000
	77,717	-	388,670	466,855	283,694	140,871
	-	-	-	-	(9,684,828)	(9,079,045)
	(5,429,847)	-	-	-	-	-
	15,460,000	-	-	-	-	-
	-	-	-	-	-	-
	(13,416)	-	-	-	-	-
	-	-	-	-	-	-
	10,073,847	4,859,000	(6,640,000)	-	-	-
	(277,500)	-	-	-	-	-
	-	-	-	2,978,132	1,247,265	-
	26,345,801	5,409,000	868,670	17,334,987	2,061,131	837,435
\$	(44,228,434)	\$ (6,815,951)	\$ 5,500,694	\$ (1,793,210)	\$ (3,446,884)	\$ (5,961,131)
	10.57%	11.55%	11.60%	16.51%	12.00%	9.02%

CITY OF AURORA, ILLINOIS

PROPERTY TAX ASSESSED VALUATIONS, RATES AND EXTENSIONS

Last Ten Tax Levy Years

Tax Levy Year	2004		2005		2006		2007		2008	
ASSESSED VALUATION										
Kane County Portion	\$	1,484,844,812	\$	1,616,710,507	\$	1,763,672,574	\$	1,907,177,864	\$	2,001,714,381
DuPage County Portion		1,389,629,043		1,475,969,735		1,557,389,872		1,679,678,537		1,790,478,973
Kendall County Portion		78,856,332		102,683,468		114,307,056		123,477,670		131,450,428
Will County Portion		232,476,240		256,348,225		274,629,509		303,237,198		297,202,743
TOTAL ASSESSED VALUATION	\$	3,185,806,427	\$	3,451,711,935	\$	3,709,999,011	\$	4,013,571,269	\$	4,220,846,525
	Rate*	Amount	Rate*	Amount	Rate*	Amount	Rate*	Amount	Rate*	Amount
TAX EXTENSIONS										
General Fund	1.2595	\$ 40,124,700	1.2685	\$ 43,786,543	1.2677	\$ 47,030,811	1.2395	\$ 49,746,723	1.2206	\$ 51,519,179
IMRF	-	-	-	-	-	-	-	-	-	-
Debt Service Fund	-	-	0.1170	4,037,337	0.1089	4,038,669	0.1009	4,047,728	0.0948	4,000,936
Police Pension Fund	0.1467	4,675,000	0.1529	5,278,283	0.1554	5,764,397	0.1684	6,759,198	0.1605	6,774,108
Firefighters' Pension Fund	0.1362	4,340,000	0.1337	4,614,748	0.1374	5,097,864	0.1521	6,103,299	0.1450	6,119,516
City Levy	1.5424	49,139,700	1.6721	57,716,911	1.6694	61,931,741	1.6609	66,656,948	1.6209	68,413,739
Library General Fund	0.2422	7,717,000	0.2442	8,428,083	0.2450	9,089,444	0.2450	9,833,422	0.2353	9,931,402
Library Debt Service Fund	0.0119	378,690	0.0110	378,828	0.0103	381,053	0.0096	387,226	0.0091	382,467
Library Levy	0.2541	8,095,690	0.2552	8,806,911	0.2553	9,470,497	0.2546	10,220,648	0.2444	10,313,869
TOTAL TAX EXTENSIONS	1.7965	\$ 57,235,390	1.9273	\$ 66,523,822	1.9247	\$ 71,402,238	1.9155	\$ 76,877,596	1.8653	\$ 78,727,608

CITY OF AURORA, ILLINOIS

PROPERTY TAX ASSESSED VALUATIONS, RATES AND EXTENSIONS (Continued)

Last Ten Tax Levy Years

Tax Levy Year	2009		2010		2011		2012		2013	
ASSESSED VALUATION										
Kane County Portion	\$	1,959,260,286	\$	1,809,362,652	\$	1,625,951,658	\$	1,416,825,772	\$	1,350,468,842
DuPage County Portion		1,808,716,577		1,728,074,480		1,606,824,629		1,495,257,879		1,416,350,221
Kendall County Portion		130,434,946		120,944,577		112,030,593		100,884,689		95,066,680
Will County Portion		288,656,587		280,760,031		253,727,625		238,531,534		206,853,323
TOTAL ASSESSED VALUATION	\$	4,187,068,396	\$	3,939,141,740	\$	3,598,534,505	\$	3,251,499,874	\$	3,068,739,066
	Rate*	Amount	Rate*	Amount	Rate*	Amount	Rate*	Amount	Rate*	Amount
TAX EXTENSIONS										
General Fund	1.1430	\$ 47,856,152	1.0725	\$ 42,247,295	1.1612	\$ 41,786,226	1.2906	\$ 41,962,956	1.3388	\$ 41,083,245
IMRF	-	-	0.0692	2,725,128	0.0760	2,733,834	0.1019	3,312,890	0.1076	3,301,547
Debt Service Fund	0.0964	4,036,167	0.1025	4,036,776	0.1122	4,036,582	0.2654	8,629,359	0.1315	4,036,275
Police Pension Fund	0.2282	9,553,275	0.2590	10,200,475	0.2240	8,062,193	0.2253	7,325,313	0.3205	9,834,908
Firefighters' Pension Fund	0.1889	7,908,878	0.2127	8,377,739	0.1984	7,139,746	0.1247	4,053,211	0.2512	7,708,176
City Levy	1.6565	69,354,472	1.7159	67,587,413	1.7718	63,758,581	2.0079	65,283,729	2.1496	65,964,151
Library General Fund	0.2450	10,258,239	0.2450	9,650,897	0.2446	8,800,678	0.2450	7,966,175	0.2450	7,518,411
Library Debt Service Fund	0.0092	386,973	0.0098	385,489	0.0053	190,525	0.0404	1,313,469	0.0416	1,275,324
Library Levy	0.2542	10,645,212	0.2548	10,036,386	0.2499	8,991,203	0.2854	9,279,644	0.2866	8,793,735
TOTAL TAX EXTENSIONS	1.9107	\$ 79,999,684	1.9707	\$ 77,623,799	2.0217	\$ 72,749,784	2.2933	\$ 74,563,373	2.4362	\$ 74,757,886

* Property tax rates are per \$100 of assessed valuation.

Note: 2014 information is not available.

Data Source

City Records

CITY OF AURORA, ILLINOIS

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Rural Property	Railroad Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
2004	\$ 2,427,054,837	\$ 519,356,096	\$ 236,877,073	\$ 1,352,322	\$ 1,166,099	\$ 3,185,806,427	\$ 1.5424	\$ 9,557,419,281	33.333%
2005	2,649,404,846	548,909,149	250,855,968	1,079,867	1,462,105	3,451,711,935	1.6721	10,355,135,805	33.333%
2006	2,873,330,709	627,467,163	288,823,464	1,246,366	1,127,684	3,791,995,386	1.6694	11,375,986,158	33.333%
2007	3,119,661,075	610,906,155	281,084,086	1,170,473	749,480	4,013,571,269	1.6609	12,040,713,807	33.333%
2008	3,250,613,934	664,325,891	303,808,658	1,244,196	853,846	4,220,846,525	1.6209	12,662,539,575	33.333%
2009	3,215,060,697	652,132,768	317,484,799	1,367,617	1,022,515	4,187,068,396	1.6565	12,561,205,188	33.333%
2010	3,017,867,140	616,823,178	301,946,177	1,397,339	1,107,906	3,939,141,740	1.7159	11,817,425,220	33.333%
2011	2,730,761,797	582,824,054	282,100,080	1,514,150	1,334,424	3,598,534,505	1.7718	10,795,603,515	33.333%
2012	2,420,269,205	559,731,771	268,945,014	1,134,056	1,419,828	3,251,499,874	2.0079	9,754,499,622	33.333%
2013	2,205,595,578	560,005,657	300,493,295	1,098,966	1,545,570	3,068,739,066	2.1496	9,206,217,198	33.333%

Note: Property is assessed at 33% of actual value.

Data Source

Office of the Clerks of Kane, DuPage, Kendall and Will Counties.

CITY OF AURORA, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Tax Levy Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
TAX RATES*										
County										
Kane	0.4899	0.5272	0.5199	0.5296	0.5268	0.5395	0.5931	0.6599	0.7046	0.7662
DuPage	0.3208	0.3068	0.3016	0.2838	0.2763	0.2771	0.2980	0.3187	0.3471	0.3697
Kendall	0.6563	0.6491	0.6224	0.6887	0.6690	0.6678	0.7438	0.8203	0.8941	0.9649
Will	0.6943	0.6861	0.6523	0.6367	0.6387	0.6543	0.6841	0.7244	0.7767	0.8186
Township										
Aurora	0.2388	0.2302	0.2216	0.2139	0.2141	0.2190	0.2428	0.2742	0.3141	0.3621
Sugar Grove	0.2953	0.2841	0.2656	0.2617	0.2383	0.2403	0.2510	0.2615	0.2737	0.2836
Batavia	0.1261	0.1215	0.1189	0.1156	0.1160	0.1174	0.1245	0.1334	0.1433	0.1496
Naperville	0.0861	0.0842	0.0828	0.0802	0.0796	0.0789	0.0855	0.0894	0.0812	0.0900
Winfield	0.2127	0.2079	0.2012	0.1980	0.1957	0.1977	0.2139	0.2363	0.2645	0.2973
Oswego	0.2621	0.2534	0.2523	0.2421	0.2456	0.2405	0.2594	0.2671	0.2808	0.2979
Wheatland	0.0889	0.0821	0.0753	0.0715	0.0646	0.0752	0.0805	0.0831	0.0872	0.0518
Airport Authority - DuPage	0.0213	0.0198	0.0183	0.0170	0.0160	0.0148	0.0158	0.0169	0.0168	0.0178
Park District										
Fox Valley	0.4068	0.3846	0.3746	0.4037	0.4014	0.4122	0.4803	0.5286	0.5863	0.6280
Batavia	-	0.4227	0.4410	0.4389	0.4425	0.4521	0.4529	0.4875	0.5092	0.5528
Sugar Grove	0.1587	0.1569	0.1424	0.1398	0.1408	0.1463	0.1603	0.1756	0.1999	0.2196
Oswego	0.4586	0.4353	0.4122	0.3896	0.3880	0.3594	0.3830	0.4117	0.4203	0.4872
Junior College District										
#502 - DuPage	0.1972	0.1874	0.1929	0.1888	0.1858	0.2127	0.2349	0.2495	0.2681	0.2956
#516 - Waubensee	0.4099	0.3933	0.3984	0.3950	0.3995	0.4043	0.4070	0.4710	0.5312	0.5807
School District										
#101 - Batavia	4.6508	4.7369	4.6989	4.6989	4.6986	4.6986	4.9034	5.7833	6.0860	6.3725
#129 - West Aurora	3.8155	3.6786	3.5635	4.1252	4.1225	4.1835	4.2740	5.1603	5.8896	6.6667
#131 - East Aurora	0.3817	3.6793	3.5631	3.4242	3.7528	3.8794	4.0041	4.9160	5.9645	6.9014
#204 - Indian Prairie	5.0036	4.8815	4.6678	4.4930	4.4858	4.4987	4.8927	5.2200	5.7047	5.9601
#302 - Kaneland	4.5024	4.8886	4.6796	4.8411	4.8854	5.0024	5.3897	5.9619	6.7184	7.3723
#308 - Oswego	5.4881	4.6480	5.0600	5.0600	5.0600	5.0600	5.8377	6.6573	7.3678	7.8803

Tax Levy Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
TAX RATES* (Continued)										
City of Aurora										
General	1.1966	1.2046	1.1987	1.1718	1.1519	1.0725	1.1417	1.2372	1.3925	1.4464
Debt Service	-	0.1165	0.1089	0.1009	0.0948	0.0964	0.1025	0.1122	0.2654	0.1315
Police Pension	0.1467	0.1523	0.1554	0.1684	0.1605	0.2282	0.2590	0.2240	0.2253	0.3205
Firefighters' Pension	0.1362	0.1335	0.1374	0.1521	0.1450	0.1889	0.2127	0.1984	0.1247	0.2512
Total City of Aurora	1.4795	1.6069	1.6004	1.5932	1.5522	1.5860	1.7159	1.7718	2.0079	2.1496
City of Aurora Public Library	0.2541	0.2548	0.2553	0.2546	0.2444	0.2542	0.2545	0.2503	0.2853	0.2866
Total City and Library	1.7336	1.8617	1.8557	1.8478	1.7966	1.8402	1.9704	2.0221	2.2932	2.4362

Total Combined Tax Rates

Within School District #101	7.4485	7.7003	7.6610	7.6545	7.6415	7.6705	7.9961	9.0623	9.7416	10.2962
Within School District #129	7.1325	7.1354	7.0030	7.5828	7.5648	7.6691	7.9653	9.1087	10.3022	11.4308
Within School District #131	7.1337	7.1361	7.0025	6.8818	7.1951	7.3650	7.9918	8.8644	10.3771	11.6654
Within School District #204	7.7790	7.7831	7.5493	7.3672	7.2854	7.4001	7.9642	8.4430	9.2872	9.7879
Within School District #302	7.9024	8.4243	8.1862	8.3693	8.3755	8.5334	9.1158	9.9267	11.1234	12.0929
Within School District #308	8.5812	8.1049	8.5093	8.5176	8.5023	8.5456	9.7372	9.5738	12.2643	12.8269

* Property tax rates are per \$100 of assessed valuation.

Notes:

- (a) Rates vary throughout the City because of overlapping boundaries for counties, townships, fire districts, sanitary districts, school districts, etc.
- (b) Tax rates for the year listed are used for the extension and collection in the subsequent year.
- (c) Special service area rates excluded.

Data Sources

Offices of the Clerks of Kane, DuPage, Kendall and Will Counties.

CITY OF AURORA, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	2014			2005		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Valuation
Simon/Chelsea Chicago Development, LLC	\$ 45,065,231	1	1.47%	\$ 27,967,864	2	0.79%
Liberty Illinois LP	33,798,164	2	1.10%	-		-
Westfield Shoppingtown	31,929,460	3	1.04%	30,531,210	1	0.87%
Toyota Motor Sales, U.S.A., Inc.	25,554,433	4	0.83%	15,000,971	4	0.43%
Aurora Industrial Holding Company LLC	18,858,102	5	0.61%	-		0.00%
TGM Chesapeake Inc.	13,857,310	6	0.45%	-		0.00%
AMFP II Oakhurst North	11,973,900	7	0.39%	-		0.00%
TA Associates Realty	8,822,680	8	0.29%	-		0.00%
MFREVF-Kirkland Crossing, LLC	8,333,832	9	0.27%	-		0.00%
Cabot Corporation	8,110,830	10	0.26%	8,117,920	8	0.23%
USAA Real Estate Company	-		-	17,407,638	3	0.49%
AIMCO	-		-	12,352,860	5	0.35%
Amlis at Oakhurst LLC	-		-	10,595,650	6	0.30%
Duke Realty Investments	-		-	9,442,430	7	0.27%
Reliant Energy Aurora LP	-		-	8,103,850	9	0.23%
Yorkshire Plaza	-		-	8,000,000	10	0.23%
	<u>\$ 206,303,942</u>		<u>6.71%</u>	<u>\$ 147,520,393</u>		<u>4.19%</u>

Note: Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers contain multiple parcels, and it is possible that some parcels and their valuations have been overlooked.

Data Source

DuPage and Kane Counties. Kendall and Will Counties have been excluded since they consist of approximately 10% of the City's 2010 EAV.

CITY OF AURORA, ILLINOIS

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Tax Levy Years

Tax Levy Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General Fund	\$ 43,266,699	\$ 46,679,355	\$ 49,590,770	\$ 50,971,321	\$ 47,556,427	\$ 42,182,005	\$ 41,505,979	\$ 41,840,847	40,882,441	(a)
IMRF Fund	-	-	-	-	-	2,718,541	2,716,740	3,295,978	3,285,977	(a)
Debt Service	3,976,022	4,016,836	4,000,000	4,000,000	4,000,113	4,026,985	3,999,237	4,000,000	4,017,198	(a)
Police Pension Fund	5,198,230	5,732,214	6,786,000	6,863,286	9,666,169	10,155,128	8,023,285	8,556,600	9,792,070	(a)
Firefighters' Pension Fund	4,558,644	5,071,169	6,131,000	6,201,607	8,003,348	8,341,708	7,106,024	7,262,200	7,675,355	(a)
City Collections	56,999,595	61,499,574	66,507,770	68,036,214	69,226,057	67,424,366	63,351,266	64,955,625	65,653,041	-
Library General Fund	8,324,803	9,026,026	9,815,584	9,941,520	10,243,781	9,627,454	8,780,838	7,931,574	7,481,236	(a)
Library Debt Service	371,867	378,388	379,221	380,627	381,470	384,552	188,476	1,301,208	1,269,014	(a)
Library Collections	8,696,670	9,404,414	10,194,805	10,322,147	10,625,251	10,012,007	8,969,314	9,232,782	8,750,251	-
Total Collections within the Fiscal Year of the Levy	65,696,265	70,903,988	76,702,575	78,358,361	79,851,308	77,436,373	72,320,580	74,188,407	74,403,292	-
Collections in Subsequent Years	409,303	374,111	5,217	305,674	22,942	1,270	14,996	7,109	5,068	-
TOTAL COLLECTIONS TO DATE	\$ 66,105,568	\$ 71,278,099	\$ 76,707,792	\$ 78,664,035	\$ 79,874,250	\$ 77,437,643	\$ 72,335,576	\$ 74,195,516	\$ 74,408,360	\$ -
LEVY AS EXTENDED	\$ 66,523,823	\$ 71,402,238	\$ 76,874,596	\$ 78,727,308	\$ 79,999,685	\$ 77,623,800	\$ 72,749,784	\$ 74,563,372	\$ 74,757,886	\$ -
PERCENT COLLECTED	99.4%	99.8%	99.8%	99.9%	99.8%	99.8%	99.4%	99.5%	99.5%	-

(a) 2014 property taxes will not be collected until 2015.

Data Source

City Records

CITY OF AURORA, ILLINOIS

TAXABLE SALES BY CATEGORY

Last Ten Fiscal Years

Fiscal Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General Merchandise	\$ 4,613,183	\$ 5,627,097	\$ 4,786,817	\$ 4,578,604	\$ 4,285,819	\$ 4,405,522	\$ 4,022,235	\$ 4,488,595	\$ 4,334,305	\$ 5,080,740 (a)
Food	3,070,714	3,010,719	2,792,215	2,733,792	2,549,515	2,600,531	2,705,129	2,709,986	2,673,783	2,969,341
Drinking and Eating Places	3,610,227	3,863,971	3,971,390	4,010,502	3,768,676	3,876,977	4,203,064	4,416,494	4,530,186	4,616,609 (b)
Apparel	4,512,158	4,994,054	4,949,931	5,261,501	5,563,392	6,299,977	7,225,649	7,393,788	7,046,141	6,353,017
Furniture & H.H. & Radio	3,238,120	3,557,010	2,964,282	2,477,460	2,150,787	2,414,031	2,206,865	2,145,549	2,300,360	2,338,952 (b)
Lumber, Building Hardware	1,590,293	1,662,625	1,526,113	1,314,431	1,112,428	1,085,156	1,046,601	923,296	1,049,225	1,109,130 (a)
Automobile and Filling Stations	4,421,149	5,192,752	5,276,703	5,124,620	4,751,067	5,443,285	5,706,600	5,785,355	5,784,962	5,041,240
Drugs and Miscellaneous Retail	4,941,847	5,271,673	5,333,786	5,389,246	5,241,543	5,626,786	6,021,825	6,255,034	6,730,057	6,940,202
Agriculture and All Others	4,648,520	5,478,000	5,478,010	5,238,603	3,964,160	3,861,097	4,251,063	4,148,186	6,410,112	5,539,426
Manufacturers	1,163,118	1,440,956	1,225,058	1,116,480	997,547	1,022,239	1,008,757	969,660	1,146,718	1,243,351
TOTAL	\$ 35,809,328	\$ 40,098,857	\$ 38,304,305	\$ 37,245,239	\$ 34,384,934	\$ 36,635,601	\$ 38,397,788	\$ 39,235,943	\$ 42,005,849	\$ 41,232,008
City's direct sales tax rate (c)	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%

Notes:

(a) Does not include Kendall or Will County, as there are less than two taxpayers in this category.

(b) Does not include Kendall County, as there are less than two taxpayers in this category.

(c) Includes the State-shared portion of sales tax.

Data Source

City Records
Illinois Department of Revenue

CITY OF AURORA, ILLINOIS

DIRECT AND OVERLAPPING SALES TAX RATES

Last Ten Fiscal Years

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
DIRECT										
City of Aurora	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
OVERLAPPING (a)										
State of Illinois	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Regional Transportation Authority	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%
County Portion	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%
City of Aurora	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Total Overlapping	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
TOTAL SALES TAX RATE	8.25%	8.25%	8.25%	8.25%	8.25%	8.25%	8.25%	8.25%	8.25%	8.25%

Note: (a) The City is located within four counties - Kane, DuPage, Will and Kendall. Kendall County does not incur the Regional Transportation Authority tax; however they do incur a County Public Safety tax rate of 1%.

Data Source

Illinois Department of Revenue

CITY OF AURORA, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE
(In Thousands of Dollars)

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities							Business-Type Activities		Total Primary Government	Percentage of Personal Income*	Per Capita*
	General Obligation Bonds	Tax Increment Bonds/Notes	Installment Contracts/Debt Certificates	Notes Payable	Illinois EPA Loans	Developer Agreements	Revenue Bonds	Illinois EPA Loans				
2005	\$ 78,210	\$ 11,710	\$ 10,715	\$ 4,535	\$ 2,281	\$ 300	\$ 11,400	\$ 8,996	\$ 128,147	3.47%	\$ 0.81	
2006	101,350	10,325	10,545	4,212	2,159	200	38,635	8,579	176,005	4.77%	1.03	
2007	92,370	8,820	10,125	3,779	2,034	100	37,100	8,149	162,477	4.41%	0.95	
2008	167,920	21,135	9,485	5,825	1,906	-	36,400	7,708	250,379	6.79%	1.47	
2009	178,420	23,110	8,405	6,290	1,775	-	35,630	8,251	261,881	5.72%	1.32	
2010	167,180	20,715	7,640	10,598	1,640	-	34,825	10,681	253,279	4.33%	1.28	
2011	155,250	18,960	6,800	8,140	1,502	-	33,995	9,932	234,579	4.01%	1.19	
2012	147,040	17,265	2,720	6,018	1,360	-	32,770	9,245	216,418	3.70%	1.09	
2013	136,417	14,585	4,835	1,356	1,215	-	31,747	8,545	198,700	3.40%	1.00	
2014	127,495	13,695	3,805	-	1,066	-	30,652	7,828	184,541	3.56%	0.93	

* See the schedule of Demographic and Economic Information on page 220 for personal income and population data.

Note: Details of the City's outstanding debt can be found in the notes to financial statements.

CITY OF AURORA, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING
(In Thousands of Dollars)

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less: Amounts Available In Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property*	Per Capita
2005	\$ 78,210	\$ 7,175	\$ 71,035	2.23%	\$ 0.45
2006	101,350	7,446	93,904	2.67%	0.55
2007	92,370	7,359	85,011	2.24%	0.50
2008	167,920	5,150	162,770	4.06%	0.95
2009	178,420	771	177,649	4.21%	1.03
2010	167,180	2,135	165,045	3.94%	0.83
2011	155,250	1,531	153,719	3.90%	0.78
2012	147,040	1,824	145,216	4.04%	0.73
2013	136,417	1,893	134,524	3.74%	0.68
2014	127,495	1,138	126,357	4.12%	0.64

* See the schedule of Assessed Value and Actual Value of Taxable Property on page 208 for property value data.

Note: Details of the City's outstanding debt can be found in the notes to financial statements. General obligation bonds represents only the primary government.

CITY OF AURORA, ILLINOIS

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

December 31, 2014

Governmental Unit	Gross Debt	Percentage Debt Applicable to the City of Aurora (1)	The City's Share of Debt
City of Aurora	\$ 136,417,000	100.00%	\$ 136,417,000
School District #101	86,935,000	17.10%	14,865,885
School District #129	91,895,000	48.82%	44,863,139
School District #131	82,852,436	89.19%	73,896,088
School District #200	178,510,000	0.07%	124,957
School District #204	268,855,000	31.31%	84,178,501
School District #302	103,966,791	3.74%	3,888,358
School District #308	369,774,676	1.19%	4,400,319
Community College #502	285,335,000	3.80%	10,842,730
Community College #516	108,101,117	17.08%	18,463,671
Kane County	57,760,000	11.58%	6,688,608
Kane County Forest Preserve District	190,305,866	11.58%	22,037,419
DuPage County	192,320,000	4.29%	8,250,528
DuPage County Forest Preserve District	174,658,795	4.29%	7,492,862
Batavia Library District	3,335,000	2.50%	83,375
Batavia Park District	4,125,000	6.88%	283,800
Fox Valley Park District	54,820,000	72.00%	39,470,400
Naperville Park District	20,220,000	2.21%	446,862
Total Overlapping Debt	2,273,769,681		340,277,502
TOTAL DIRECT AND OVERLAPPING DEBT	\$ 2,410,186,681		\$ 476,694,502

(1) Percentages are based on 2013 EAVs, the latest available.

Data Source:

DuPage and Kane Counties. Kendall and Will Counties have been excluded since they are approximately 10% of the City's 2013 EAV.

CITY OF AURORA, ILLINOIS

SCHEDULE OF LEGAL DEBT MARGIN

December 31, 2014

The City is a home rule municipality.

Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes governs computation of the legal debt margin.

"The General Assembly may limit by law the amount and require referendum approval of debt to be incurred by home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property....(2) if its population is more than 25,000 and less than 500,000 an aggregate of one percent....indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum...shall not be included in the foregoing percentage amounts."

To date, the General Assembly has set no limits for home rule municipalities.

CITY OF AURORA, ILLINOIS

PLEDGED-REVENUE COVERAGE

(In Thousands of Dollars)

Last Ten Fiscal Years

Fiscal Year	Water Revenue Bonds						Golf Revenue Bonds					
	Water Charges and Other	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage	Golf Charges and Other	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest					Principal	Interest	
2005	\$ 28,383	\$ 18,958	\$ 9,425	\$ 100	\$ 373	\$ 20	\$ 2,008	\$ 2,093	\$ (85)	\$ 150	\$ 271	\$ -
2006	27,618	21,934	5,684	6,100 (a)	566	0.85	1,946	1,887	59	150	261	0.14
2007	29,890	17,415	12,475	1,385	1,519	4.30	2,060	2,032	28	150	251	0.07
2008	27,774	23,491	4,283	550	1,467	2.12	1,917	1,611	306	200	240	0.70
2009	26,285	22,504	3,781	570	1,663	1.69	1,890	1,661	229	200	228	0.54
2010	27,418	24,372	3,046	605	1,627	1.36	1,901	1,870	31	205	215	0.07
2011	27,492	19,924	7,568	625	1,589	3.42	1,720	1,597	123	250	204	0.27
2012	30,426	22,151	8,275	660	1,550	3.74	1,821	1,799	22	540	190	0.03
2013	29,422	23,426	5,996	695	1,346	2.94	1,798	1,657	141	355	69	0.33
2014	30,242	26,202	4,040	725	1,321	1.97	1,625	1,655	(30)	365	58	(0.07)

Note: Details of the City's outstanding debt can be found in the notes to financial statements.

Water Charges and Other includes investment earnings.

Golf Charges and Other includes investment earnings.

Operating Expenses do not include interest, depreciation or intergovernmental expense.

Golf Revenue Bonds were issued in 2000.

(a) \$6,100 of the revenue bonds were called early and paid during 2006.

CITY OF AURORA, ILLINOIS

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	(a) Population	(b) Effective Buying Income	(a) Median Age	(c) Elementary and Secondary School Enrollment	(a) Personal Income (in thousands)	(a) Per Capita Personal Income	(d) Unemployment Rate
2005	157,267	N/A	N/A	46,875	\$ 3,688,305	\$ 23,453	6.3%
2006	170,490 *	N/A	29	49,153	3,998,502	23,453	4.5%
2007	170,490 *	N/A	30	54,103	3,998,502	23,453	5.0%
2008	170,490 *	N/A	30	59,514	3,998,502	23,453	6.6%
2009	171,782 *	N/A	30	51,034	4,582,113	26,674	10.8%
2010	197,899	N/A	30	47,432	5,848,114	29,551	10.9%
2011	197,899	N/A	31	50,183	5,848,114	29,551	9.5%
2012	197,899	N/A	31	44,809	5,848,114	29,551	8.6%
2013	197,899	N/A	31	40,715	5,163,383	26,091	9.1%
2014	197,899	N/A	31.5	45,333	5,189,110	26,221	6.9%

* Estimated

N/A - information not available

Note: Personal income is based on the census.

(a) U.S. Department of Commerce, Bureau of the Census.

(b) "Sales and Marketing Management" (private publication). "Effective buying income" (EBI) is defined as money income less personal tax and certain nontax payments, such as Social Security contributions. EBI is a measure of median household disposable/after-tax income.

(c) Private school and public school district administration offices.

(d) Bureau of Labor Statistics.

CITY OF AURORA, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

2014				2005			
Employer	Employees	Rank	Percent of Total City Population	Employer	Employees	Rank	Percent of Total City Population
Caterpillar, Inc.	2,300	1	1.16%	Caterpillar, Inc.	3,000	1	1.91%
Rush Copley Medical Center	2,000	2	1.01%	Hollywood Casino	1,600	2	1.02%
School District 129	1,665 (a)	3	0.84%	School District 204	1,200 (a)	3	0.76%
School District 131	1,320 (a)	4	0.67%	School District 129	1,153 (a)	4	0.73%
Provena Mercy Center	1,300	5	0.66%	Dreyer Medical Clinic	1,000	5	0.64%
City of Aurora	1,280	6	0.65%	School District 131	950 (a)	6	0.60%
Dreyer Medical Clinic	1,200	7	0.61%	Provena Mercy Center	945	7	0.60%
School District 204	1,200 (a)	8	0.61%	Rush Copley Medical Center	925	8	0.59%
Hollywood Casino	1,009	9	0.51%	Metropolitan Insurance Cos.	600	9	0.38%
MetLife, Inc	760	10	0.38%	Westell, Inc	587	10	0.37%
				Farmers Insurance Group	534	11	0.34%
				Hipp Temporary Skills	500	12	0.32%
TOTAL	14,034		7.10%		12,994		8.26%

(a) Administrative office and majority of school sites located in the City. Limited number of school sites located in adjacent areas.

Data Source

2004 Illinois Manufacturers Directory, 2004 Illinois Services Directory and telephone survey.

2013 Illinois Manufacturers Directory, 2013 Illinois Services Directory and telephone survey.

CITY OF AURORA, ILLINOIS

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Function/Program	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General Government										
Executive	68	62	62	66	65	45	37	37	38	38
Law*	-	-	-	-	-	5	5	5	5	4
Administrative Services*	-	-	-	-	-	40	39	39	37	33
Community Services and Outreach	19	62	67	67	68	64	21	22	18	19
Development Services*	-	-	-	-	-	51	50	52	52	27
Community Development	71	51	51	50	48	-	-	-	-	-
Neighborhood Standards	-	40	43	44	45	-	-	-	-	43.00
Finance	53	37	37	39	39	27	26	26	29	28
Information Technology	-	19	24	27	25	-	-	-	-	-
Public Safety										
Police										
Officers	288	296	299	301	302	301	289	289	289	289
Civilians	115	108	109	109	110	102	100	88	89	89
Fire										
Firefighters and Officers	207	207	207	207	207	205	195	195	195	195
Civilians	7	6	6	6	6	5	5	5	5	5
Public Works										
Administration	3	3	3	4	4	-	-	-	-	2
Public Property	63	65	65	65	64	-	-	-	-	-
Electrical Maintenance	-	-	-	-	-	-	-	-	-	6
Engineering	26	27	27	28	26	-	-	-	-	20
Parks and Recreation	32	22	23	26	26	-	-	-	-	-
Youth Services	41	-	-	-	-	-	-	-	-	-
Operations Department (a)	-	-	-	-	-	124	117	116	114	-
Public Properties (b)	-	-	-	-	-	-	-	-	-	73
Other City Funds	166	161	162	158	155	147	136	134	135	132
Library	108	108	115	116	118	118	120	119	120	122
TOTAL FULL-TIME EQUIVALENT EMPLOYEES	1,265	1,273	1,300	1,313	1,308	1,234	1,140	1,127	1,126	1,125

Note: Blanks in certain function/program categories constitutes reclassification of departments.

(a) New department for 2010

(b) New departments for 2014

Data Source

City Budget Office

CITY OF AURORA, ILLINOIS

OPERATING INDICATORS

Last Ten Fiscal Years

Function/Program	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Public Safety										
Police										
Physical Arrests	12,258	12,388	10,987	11,730	12,073	9,668	8,463	9,515	9,179	8,117
Citations Issued	30,487	26,289	20,345	27,147	25,768	17,511	13,718	21,630	21,839	18,428
Fire										
Ambulance Calls	10,307	10,951	11,835	11,849	11,596	11,504	11,768	12,307	12,256	13,309
Fires Calls	4,186	4,166	3,459	4,487	3,943	3,600	3,349	3,625	3,516	4,066
Public Works (a)										
Quality Street Repairs (lane miles)	-	15	17	5	7	8	6	-	59	47
Pothole Repairs	-	22,000	10,841	30,000	27,600	24,000	23,000	7,840	5,429	6,379
Building and Permits										
Residential Construction (number of units)	990	741	352	156	54	86	67	74	158	101
Commercial Construction (number of units)	35	33	58	44	13	13	7	27	22	14
Library										
Number of Books	514,634	476,179	433,067	449,820	537,245	565,000	546,174	464,569	445,343	466,596
Number of Registered Borrowers	61,196	62,908	62,541	64,086	67,854	65,296	66,964	65,535	104,791	122,875
Municipal Water Distribution System										
Number of Consumer Accounts	46,876	47,563	47,951	48,161	48,235	48,406	48,375	48,483	48,544	48,604
Total Annual Billed (gallons)	4,959/MM	4,653/MM	4,674/MM	4,464/MM	4,464/MM	4,315/MM	4,390/MM	4,603/MM	4,302/MM	4,188/MM
Total Annual Pumpage (gallons)	6,500/MM	6,079/MM	6,261/MM	6,106/MM	5,927/MM	5,684/MM	6,024/MM	6,346/MM	5,940/MM	5,905/MM
Daily Average Pumpage (gallons)	18,809/M	16,655/M	17,153/M	16,728/M	16,239/M	15,573/M	16,504/M	17,386/M	16,274/M	16,178/M
Daily Average Per Capita										
Pumpage (gallons)	138	128	104	102	102	79	83	88	82	81
Daily Pumpage Capacity (gallons)	40,500/M	40,500/M	40,500/M	40,500/M	40,500/M	40,500/M	40,500/M	40,500/M	40,500/M	40,500/M

(a) Public works data is not available for years before 2006.

Data Source

Various City departments

CITY OF AURORA, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Public Safety										
Police										
Stations	2	2	2	2	2	2	2	1	1	1
Area Patrols	3	3	3	3	3	3	3	3	3	3
Fire										
Fire Stations	9	9	9	9	9	9	9	9	9	9
Fire Engines (a)	18	17	17	17	17	17	17	17	17	19
Public Works										
Streets (center line miles)	566	573	575	578	578	578	578	574	574	573
Water										
Watermain (miles)	671	692	-	-	-	755	757	661	666	671
Daily Storage Capacity (gallons)	23,760/M	23,760/M	23,760/M	23,760/M	23,760/M	23,760/M	23,760/M	23,760/M	23,760/M	23,760/M
Wastewater										
Sanitary Sewers (miles)	480	480	480	489	499	493	496	488	490	505
Storm Sewers (miles)	509	509	601	613	655	682	702	706	712	480

(a) The fire engine total includes the following vehicle types: pumper truck, ladder truck and emergency one custom pumper truck.

Data Source

Various City departments

**ADDITIONAL DISCLOSURES REQUIRED BY
SEC RULE 15c2-12**

2014 DISCLOSURE
Relating to
CITY OF AURORA
KANE, DUPAGE, KENDALL & WILL COUNTIES, ILLINOIS

\$31,070,000 General Obligation Bonds, Series 2006
\$4,760,000 Refunding Debt Certificates, Series 2006
\$22,075,000 General Obligation Refunding Bonds, Series 2007
\$85,500,000 General Obligation Bonds, Series 2008
\$15,460,000 Taxable General Obligation Bonds, Series 2009A
\$5,590,000 General Obligation Bonds, Series 2009B
\$9,660,000 General Obligation Refunding Bonds, Series 2011
\$19,200,000 General Obligation Library Bonds, Series 2012A
\$6,905,000 General Obligation Refunding Bonds, Series 2012B
\$3,165,000 General Obligation Refunding Bonds, Series 2012C
\$3,095,000 Refunding Debt Certificates, Series 2012D
\$9,565,000 General Obligation Refunding Bonds, Series 2013
and
\$9,150,000 General Obligation Refunding Bonds, Series 2014
as described in the summaries of the Undertakings in the

OFFICIAL STATEMENTS DATED

July 12, 2006
December 19, 2006
November 16, 2007
May 15, 2008
August 5, 2009
October 21, 2011
August 30, 2012
October 4, 2013
and
August 26, 2014
Respectively

Retail Activity

1% Retailers' Occupation, Service Occupation, and Use Taxes (1)

Fiscal Year Ending December 31	State Sales Tax Distribution (2)	Annual Percent Change + (-)
2005	21,014,769	4.49% (3)
2006	22,683,925	7.94%
2007	22,027,898	-2.89%
2008	21,667,726	-1.64%
2009	19,778,567	-8.72%
2010	21,111,296	6.74%
2011	22,585,797	6.98%
2012	23,515,202	4.11%
2013	26,131,417	11.13%
2014	25,818,960	-1.20%
Growth from 2005 to 2014		22.86%

Notes: (1) Source: the City.

(2) Tax distributions are based on records of the Illinois Department of Revenue relating to the 1% municipal portion of the Retailers' Occupation, Service Occupation and Use Tax, collected on behalf of the City. The municipal 1% includes tax receipts from the sale of food and drugs which are not taxed by the State.

(3) The 2005 percentage is based on a 2004 sales tax of \$20,112,094.

PROPERTY ASSESSMENT AND TAX INFORMATION

City Equalized Assessed Valuation (1)

Property Class	2009	2010	2011	2012	2013
Residential	\$ 3,215,060,697	\$ 3,017,867,140	\$ 2,730,761,797	\$ 2,420,269,205	\$ 2,205,595,578
Farm	1,367,617	1,397,339	1,514,150	1,134,056	1,098,966
Commercial	652,132,768	616,823,178	582,824,054	559,731,771	560,005,657
Industrial	317,484,799	301,946,177	282,100,080	268,945,014	300,493,295
Railroad	1,022,515	1,107,906	1,334,424	1,419,828	1,545,570
Total	<u>4,187,068,396</u>	<u>3,939,141,740</u>	<u>3,598,534,505</u>	<u>3,251,499,874</u>	<u>3,068,739,066</u>
Total by County					
Kane County	1,959,260,286	1,809,362,652	1,625,951,658	1,416,825,772	1,350,468,842
DuPage County	1,808,716,577	1,728,074,480	1,606,824,629	1,495,257,879	1,416,350,221
Kendall County	130,434,946	120,944,577	112,030,593	100,884,689	95,066,680
Will County	288,656,587	280,760,031	253,727,625	238,531,534	206,853,323
Total	<u>4,187,068,396</u>	<u>3,939,141,740</u>	<u>3,598,534,505</u>	<u>3,251,499,874</u>	<u>3,068,739,066</u>
Percent Change	-0.80% (2)	-5.92%	-8.65%	-9.64%	-5.62%

Notes: (1) Source: Offices of the Kane, DuPage, Kendall and Will County Clerks.

(2) Percentage change is based on 2008 EAV of \$4,220,846,525.

Kane County Representative Tax Rates (1)
(Per \$100 EAV)

	2009	2010	2011	2012	2013
The City:					
General	\$ 1.1333	\$ 1.0228	\$ 1.1560	\$ 1.2794	\$ 1.3328
I.M.R.F.	-	0.0688	0.1123	0.1011	0.1317
Police Pension	0.2309	0.2578	0.0756	0.2632	0.1071
Firefighters' Pension	0.1912	0.2117	0.2230	0.2233	0.3190
Bonds and Interest	0.0965	0.1026	0.1975	0.1243	0.2500
Library	0.2542	0.2548	0.2503	0.2853	0.2866
Prior Period Adjustment	0.0046	0.0497	-	-	-
Total City Rates (2)	<u>\$ 1.9107</u>	<u>\$ 1.9682</u>	<u>\$ 2.0147</u>	<u>\$ 2.2766</u>	<u>\$ 2.4272</u>
Kane County	0.3398	0.3730	0.3990	0.4336	0.4623
Kane County Forest Preserve	0.1997	0.2201	0.2609	0.2710	0.3039
Aurora Township	0.1486	0.1664	0.1882	0.2162	0.2517
Aurora Township Road Funds	0.0703	0.0764	0.0860	0.0979	0.1104
Fox Valley Park District	0.4122	0.4803	0.5286	0.5863	0.6280
Unit School District 129	4.1835	4.2740	5.1603	5.8896	6.6667
Community College-District 516	0.4043	0.4070	0.4710	0.5312	0.5807
Total Tax Rates (3)	<u>\$ 7.6691</u>	<u>\$ 7.9654</u>	<u>\$ 9.1087</u>	<u>\$ 10.3024</u>	<u>\$ 11.4309</u>

- Notes: (1) Source: Kane County Clerk's Office and the City.
(2) The City is a home-rule municipality and, based on the 1970 Illinois Constitution, has no statutory tax rate limits.
(3) Representative tax rates for other government units are from Aurora Township tax code 5, which represents the largest portion of the City's 2013 EAV in Kane County.

DuPage County Representative Tax Rates (1)
(Per \$100 EAV)

	2009	2010	2011	2012	2013
The City:					
General	\$ 1.1488	\$ 1.0725	\$ 1.1676	\$ 1.2923	\$ 1.3462
Bond & Interest	0.0965	0.1026	0.1123	0.1243	0.1317
I.M.R.F.	-	0.0696	0.0764	0.1021	0.1082
Police Pension	0.2250	0.2604	0.2253	0.2658	0.3223
Firefighters' Pension	0.1862	0.2139	0.1995	0.2256	0.2526
Library	0.2543	0.2548	0.2503	0.2855	0.2866
Total City Rates (2)	<u>\$ 1.9108</u>	<u>\$ 1.9738</u>	<u>\$ 2.0314</u>	<u>\$ 2.2956</u>	<u>\$ 2.4476</u>
DuPage County	0.1554	0.1659	0.1773	0.1929	0.2040
DuPage County Forest Preserve	0.1217	0.1321	0.1414	0.1542	0.1657
Naperville Township	0.0419	0.0454	0.0483	0.0379	0.0515
Naperville Township Road Funds	0.0370	0.0401	0.0411	0.0433	0.0385
Fox Valley Park District	0.4219	0.4793	0.5340	0.5905	0.6249
Unit School District 204	4.4987	4.8927	5.2200	5.7047	5.9601
Community College-District 502	0.2127	0.2349	0.2495	0.2681	0.2956
Total Tax Rates (3)	<u>\$ 7.4001</u>	<u>\$ 7.9642</u>	<u>\$ 8.4430</u>	<u>\$ 9.2872</u>	<u>\$ 9.7879</u>

- Notes: (1) Source: DuPage County Clerk and the City.
(2) The City is a home-rule municipality and based on the 1970 Illinois Constitution has no statutory tax rate limits.
(3) Representative tax rates for other government units are from Naperville Township tax code 7045, which represents the largest portion of the City's 2013 EAV in DuPage County.

Will County Representative Tax Rates (1)
(Per \$100 EAV)

2009	2010	2011	2012	2013
\$1.9097	\$1.9674	\$1.9052	\$2.3849	\$2.4205
0.4833	0.5077	0.5351	0.5696	0.5994
0.0191	0.0197	0.0200	0.0212	0.0222
0.1519	0.1567	0.1693	0.1859	0.1970
0.0319	0.0331	0.0328	0.0344	0.0000
0.0433	0.0474	0.0503	0.0528	0.0518
0.3216	0.3529	0.4066	0.4421	0.4823
0.4201	0.4671	0.4897	0.6247	0.6242
5.0600	5.8245	6.6317	7.3758	7.8604
0.4052	0.4131	0.4309	0.5729	0.5691
<u>\$8.8461</u>	<u>\$9.7896</u>	<u>\$10.6716</u>	<u>\$12.2643</u>	<u>\$12.8269</u>

- Notes: (1) Source: Will County Clerk's Office and the City.
(2) The City is a home-rule municipality and, based on the 1970 Illinois Constitution, has no statutory tax rate limits.
(3) Representative tax rates for other government units are from Wheatland Township tax code 0751, which represents the largest portion of the City's 2013 EAV in Will County.

City Tax Extensions and Collections
(Includes Road and Bridge Levy, Excludes Library)

Levy Year	Coll. Year	Taxes Extended (1)	Current Collections		Total Collections	
			Amount (2)	Percent	Amount (3)	Percent
2005	2006 (4)	\$ 58,402,714	\$ 57,680,483	98.76%	\$ 58,037,291	99.37%
2006	2007	62,607,912	62,173,915	99.31%	62,501,611	99.83%
2007	2008	67,328,337	67,176,454	99.77%	67,179,966	99.78%
2008	2009	69,106,548	68,721,377	99.44%	69,183,939	100.11%
2009	2010	70,028,262	69,894,824	99.81%	69,917,907	99.84%
2010	2011	68,267,554	68,101,873	99.76%	68,130,999	99.80%
2011	2012	64,434,095	64,036,650	99.38%	64,037,326	99.38%
2012	2013	65,940,316	65,608,129	99.50%	65,718,026	99.66%
2013	2014	66,594,981	66,279,363	99.53%	66,279,363	99.53%

- Notes: (1) "Taxes Extended" have been adjusted for abatements and Township Road and Bridge.
(2) "Current Collections" in both Kane and DuPage Counties include taxes paid under protest.
(3) "Total Collections" include back taxes, penalties, etc.
(4) After the effect of a prior-year adjustment.

Principal City Taxpayers (1)

<u>County</u>	<u>Taxpayer Name</u>	<u>Business/Service</u>	<u>2013 EAV (2)</u>
Kane	Simon/Chelsea Chicago Development, LLC	Shopping Center	\$ 45,065,231
DuPage/Kane	Liberty Illinois LP	Real Estate	33,798,164
DuPage	Westfield Shoppington	Shopping Center	31,929,460
Kane	Toyota Motor Sales, U.S.A., Inc.	Automotive	25,554,433
Kane	Aurora Industrial Holding Company, LLC	Real Estate	18,858,102
DuPage	TGM Chesapeake Inc. (3)	Apartments	13,857,310
DuPage	AMFP II Oakhurst North (4)	Residential Property	11,973,900
DuPage	TA Associates Realty	Real Estate Advisors	8,822,680
Kane	MFREVF Kirkland Crossing, LLC	Real Property	8,333,832
DuPage	Cabot Corporation	Rubber and Specialty Chemicals	8,110,830
	Total		<u>\$ 206,303,942</u>

Ten Largest Taxpayers as Percent of City's 2013 EAV (\$3,068,739,066) 6.72%

- Notes: (1) Source: DuPage and Kane Counties. Kendall and Will Counties have been excluded since they consist of approximately 10% of the City's 2013 EAV.
- (2) Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers listed contain multiple parcels, and it is possible that some parcels and their valuations have been overlooked. The 2013 EAV is the most current available.
- (3) Previously AIMCO.
- (4) Previously AMILI Residential Property.

House Building Permits Issued – Special Service Area 34

<u>Year</u>	<u>Permits</u>
2008	1
2009	1
2010	0
2011	0
2012	0
2013	0
2014	0

Special Service Area Number 34 Valuation (1)

Total Equalized Assessed Valuation	\$323,675,774	\$294,265,892	\$273,682,014	\$243,205,136
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Note: (1) Source: Kendall and Will Counties.

DEBT INFORMATION

General Obligation Debt Summary – By Issue (1,2)
(Principal Only)

<u>Issue</u>	<u>Outstanding Principal</u>
Series 2006 (3)	\$ 6,615,000
Series 2007 (3)	2,845,000
Series 2008 (3) (4)	70,350,000
Series 2009A (3)	11,055,000
Series 2009B (3)	3,985,000
Series 2011 (3) (4)	6,400,000
Series 2012A (4)	18,785,000
Series 2012B (3)	5,900,000
Series 2012C (3)	1,940,000
Series 2013 (3)	9,565,000
Series 2014 (3)	<u>9,150,000</u>
Subtotal	146,590,000
Less self-supporting debt	<u>(62,405,000)</u>
Total property tax supported debt	<u><u>\$ 84,185,000</u></u>

- Notes: (1) Source: the City.
(2) As of December 31, 2014.
(3) Expected to be abated, in whole or in part, by the application of real estate transfer taxes, home-rule sales taxes, gaming taxes, stormwater management fees, water and sewer service fees, developer contributions, and other sources.
(4) A portion, \$56,015,000, of Series 2008 is property tax supported. A portion, \$2,070,000, of Series 2011 is property tax supported. All of Series 2012A is property tax supported.

City General Obligation Bonds (1)
(Principal Only)

Due Dec. 30	Series 2006 (2)	Series 2007 (2)	Series 2008 (2)	Series 2009A (2)	Series 2009B (2)	Series 2011 (2)
2015	\$ -	\$ 2,705,000	\$ 1,695,000	\$ 960,000	\$ 350,000	\$ 1,360,000
2016	-	140,000	1,765,000	985,000	360,000	1,405,000
2017	-	-	1,835,000	1,010,000	370,000	1,445,000
2018	-	-	1,910,000	1,040,000	380,000	1,335,000
2019	-	-	1,985,000	1,075,000	395,000	330,000
2020	-	-	2,065,000	1,110,000	405,000 (3)	330,000
2021	-	-	2,160,000	1,150,000	420,000 (3)	95,000 (5)
2022	-	-	2,255,000	1,195,000	420,000 (4)	100,000 (5)
2023	-	-	2,355,000	1,240,000	440,000 (4)	-
2024	-	-	2,460,000	1,290,000	445,000 (4)	-
2025	-	-	2,575,000	-	-	-
2026	-	-	2,695,000	-	-	-
2027	-	-	2,825,000	-	-	-
2028	-	-	2,960,000	-	-	-
2029	-	-	3,100,000	-	-	-
2030	-	-	3,245,000	-	-	-
2031	970,000	-	3,400,000	-	-	-
2032	1,025,000	-	3,570,000	-	-	-
2033	1,070,000	-	3,750,000	-	-	-
2034	1,125,000	-	3,935,000	-	-	-
2035	1,185,000	-	4,130,000	-	-	-
2036	1,240,000	-	4,340,000	-	-	-
2037	-	-	4,555,000	-	-	-
2038	-	-	4,785,000	-	-	-
	<u>\$ 6,615,000</u>	<u>\$ 2,845,000</u>	<u>\$ 70,350,000</u>	<u>\$ 11,055,000</u>	<u>\$ 3,985,000</u>	<u>\$ 6,400,000</u>

Due Dec. 30	Series 2012A	Series 2012B(2)	Series 2012C(2)	Series 2013 (2)	Series 2014	Total Debt	Amount	Percent
2015	\$ 270,000	\$ 535,000	\$ 635,000	\$ 55,000	\$ 1,005,000	\$ 9,570,000	\$ 9,570,000	6.53%
2016	270,000	540,000	645,000	60,000	1,085,000	7,255,000	16,825,000	11.48%
2017	270,000	555,000	660,000	60,000	1,110,000	7,315,000	24,140,000	16.47%
2018	280,000	570,000	-	60,000	1,130,000	6,705,000	30,845,000	21.04%
2019	275,000	580,000	-	1,210,000	-	5,850,000	36,695,000	25.03%
2020	290,000	595,000	-	1,250,000	-	6,045,000	42,740,000	29.16%
2021	540,000	605,000	-	1,285,000	-	6,255,000	48,995,000	33.42%
2022	550,000	625,000	-	1,330,000	-	6,475,000	55,470,000	37.84%
2023	660,000	640,000	-	1,375,000	-	6,710,000	62,180,000	42.42%
2024	675,000	655,000	-	1,415,000	-	6,940,000	69,120,000	47.15%
2025	690,000	-	-	1,465,000	-	4,730,000	73,850,000	50.38%
2026	710,000	-	-	-	1,580,000	4,985,000	78,835,000	53.78%
2027	725,000	-	-	-	775,000	4,325,000	83,160,000	56.73%
2028	745,000	-	-	-	800,000	4,505,000	87,665,000	59.80%
2029	760,000	-	-	-	820,000	4,680,000	92,345,000	63.00%
2030	780,000	-	-	-	845,000	4,870,000	97,215,000	66.32%
2031	805,000	-	-	-	-	5,175,000	102,390,000	69.85%
2032	825,000	-	-	-	-	5,420,000	107,810,000	73.55%
2033	850,000	-	-	-	-	5,670,000	113,480,000	77.41%
2034	875,000	-	-	-	-	5,935,000	119,415,000	81.46%
2035	900,000	-	-	-	-	6,215,000	125,630,000	85.70%
2036	925,000	-	-	-	-	6,505,000	132,135,000	90.14%
2037	955,000	-	-	-	-	5,510,000	137,645,000	93.90%
2038	990,000	-	-	-	-	5,775,000	143,420,000	97.84%
2039	1,020,000	-	-	-	-	1,020,000	144,440,000	98.53%
2040	1,055,000	-	-	-	-	1,055,000	145,495,000	99.25%
2041	1,095,000	-	-	-	-	1,095,000	146,590,000	100.00%
	<u>\$ 18,785,000</u>	<u>\$ 5,900,000</u>	<u>\$ 1,940,000</u>	<u>\$ 9,565,000</u>	<u>\$ 9,150,000</u>	<u>\$ 146,590,000</u>		

- Notes: (1) Source: the City.
(2) Expected to be abated, in whole or in part, by the application of real estate transfer taxes, home-rule sales taxes, gaming taxes, stormwater management fees, water and sewer fees, developer contribution, and other sources.
(3) Term due December 30, 2021.
(4) Term due December 30, 2024.
(5) Term due December 30, 2022.

Detailed Overlapping Bonded Debt (1)
(As of July 7, 2014)

Schools:	Outstanding Debt	Applicable to City	
		Percent (2)	Amount
School District Number 101	\$ 86,935,000	17.10%	\$ 14,865,885
School District Number 129	91,895,000	48.82%	44,863,139
School District Number 131	82,852,436	89.19%	73,896,088
School District Number 200	178,510,000	0.07%	124,957
School District Number 204	268,855,000	31.31%	84,178,501
School District Number 302	103,966,791	3.74%	3,888,358
School District Number 308	369,774,676	1.19%	4,400,319
Community College Number 502	285,335,000	3.80%	10,842,730
Community College Number 516	108,101,117	17.08%	18,463,671
Total Schools:			<u>\$ 255,523,648</u>
Other:			
DuPage County	\$ 192,320,000	4.29%	\$ 8,250,528
Kane County	57,760,000	11.58%	6,688,608
DuPage County Forest Preserve District	174,658,795	4.29%	7,492,862
Kane County Forest Preserve District	190,305,866	11.58%	22,037,419
Batavia Library District	3,335,000	2.50%	83,375
Batavia Park District	4,125,000	6.88%	283,800
Fox Valley Park District	54,820,000	72.00%	39,470,400
Naperville Park District	20,220,000	2.21%	446,862
Total Other			<u>\$ 84,753,854</u>
Total Schools and Other Overlapping Bonded Debt:			<u><u>\$ 340,277,502</u></u>

Notes: (1) Source: DuPage and Kane Counties. Kendall and Will Counties have been excluded since they consist of approximately 10% of the City's 2013 EAV.

(2) Percentages are based on 2013 EAV, the most recent available.

Statement of Bonded Indebtedness (1)
(As of July 7, 2014)

	Amount Applicable	Ratio To		Per Capita (2010 Pop. 197,899)
		Equalized Assessed	Estimated Actual	
City EAV of Taxable Property, 2013	\$ 3,068,739,066	100.00%	33.33%	\$ 15,506.59
Estimated Actual Value, 2013	\$ 9,206,217,198	300.00%	100.00%	\$ 46,519.78
Direct Bonded Debt (2)	\$ 146,665,000	4.78%	1.59%	\$ 741.11
Paid From Non-Property Tax Sources	(69,795,000)	-2.27%	-0.76%	(352.68)
Net Direct Debt (2)	\$ 76,870,000	2.51%	0.83%	\$ 388.43
Overlapping Bonded Debt:				
Schools	\$ 255,523,648	8.33%	2.78%	\$ 1,291.18
Other	84,753,854	2.76%	0.92%	428.27
Total Overlapping Bonded Debt (3)	\$ 340,277,502	11.09%	3.70%	\$ 1,719.45
Total Direct and Overlapping Bonded Debt (2)	\$ 417,147,502	13.60%	4.53%	\$ 2,107.88

- Notes: (1) Source: Kane and DuPage County Clerks.
(2) Does not include water and sewer revenue bonds and the debt certificates.
(3) As of July 7, 2014.

Special Service Area 34
Installment Contract and Debt Certificates (1)
(Principal Only)

Calendar Year	Series 2006 Due Dec. 30	Series 2012D Due Dec. 30	Total Debt	Cumulative Principal to be Retired	
				Amount	Percent
2015	\$ 555,000	\$ 455,000	\$ 1,010,000	\$ 1,010,000	26.54%
2016	570,000	500,000	1,070,000	2,080,000	54.66%
2017	305,000	235,000	540,000	2,620,000	68.86%
2018	105,000	280,000	385,000	3,005,000	78.98%
2019	105,000	300,000	405,000	3,410,000	89.62%
2020	-	395,000	395,000	3,805,000	100.00%
Total	\$ 1,640,000	\$ 2,165,000	\$ 3,805,000		

FINANCIAL INFORMATION

Statement of Net Position Government Activities

	2010	2011	2012	2013	2014
Assets:					
Cash and Investments	\$ 133,242,577	\$ 145,373,765	\$ 140,988,737	\$ 145,155,575	\$ 139,214,270
Receivables, Net of Allowance:					
Property Taxes:					
General and Pension Levies	68,635,680	63,850,924	64,815,751	65,760,856	69,146,451
Special Service Area Levies	1,472,964	1,482,620	1,427,567	1,415,321	1,355,461
Other Taxes	19,285,335	18,770,481	18,271,596	17,872,477	17,377,167
Loans Receivable	2,971,808	2,825,291	462,166	1,470,363	804,523
Rental Fees	26,707	88,387	825,278	679,877	-
Development Participation	1,045,000	-	-	-	-
Miscellaneous	16,821,683	14,152,344	11,627,277	2,341,865	3,166,006
Deferred Charges/Prepaid Expenses	1,285,260	1,319,271	-	-	-
Due From Other Governments	5,725,433	6,617,370	6,944,557	4,899,239	4,993,476
Due to/from Other Funds	84,316	-	-	(347,949)	(78)
Property Held for Resale	-	452,616	337,695	80,187	-
Prepaid Items	-	-	111,402	70,720	34,002
Restricted Assets:					
Restricted Cash and Investments	1,025,935	1,074,260	-	-	-
Capital Assets:					
Non-Depreciable	187,921,068	174,455,165	178,705,204	182,869,764	158,502,639
Depreciable (Net of Accumulated Depreciation)	385,585,180	389,084,262	392,136,758	391,705,405	372,335,302
Deferred Outflows:					
Unamortized Loss of Refunding	606,162	254,232	421,130	927,244	913,740
Total Assets	<u>825,735,108</u>	<u>819,800,988</u>	<u>817,075,118</u>	<u>814,900,944</u>	<u>767,842,959</u>
Liabilities:					
Accounts Payable	8,596,198	7,357,863	6,753,520	8,275,893	7,757,642
Accrued Payroll	9,353,088	9,770,536	10,900,746	8,962,516	7,919,456
Retainage Payable	415,943	509,958	1,180,298	297,651	379,953
Accrued Interest Payable	55,935	44,323	71,841	43,944	30,702
Other Unearned Revenue	19,468,967	24,256,564	16,657,742	7,766,698	7,177,004
Due to Fiduciary Funds	317,789	102,854	25,421	-	104,234
Due to Other Governments	240,026	375,633	507,297	1,082,984	1,806,988
Due to Component Unit	-	-	-	234,211	1,218
Deposits Payable	1,302,175	1,231,179	1,103,615	1,306,775	1,626,062
Noncurrent Liabilities:					
Due Within One Year	18,178,479	17,716,891	19,598,918	12,948,214	12,835,685
Due in More Than One Year	274,329,391	267,084,717	258,438,318	260,208,263	257,378,771
Unamortized Bond Premium	-	-	-	-	-
Deferred Inflows:					
Deferred Property Taxes	69,649,401	64,959,672	66,143,673	67,065,923	70,501,817
Total Liabilities	<u>401,907,392</u>	<u>393,410,190</u>	<u>381,381,389</u>	<u>368,193,072</u>	<u>367,519,532</u>
Net Position:					
Investment in Capital Assets, Net of Related Debt	403,827,533	400,801,028	418,850,676	432,100,779	397,680,473
Restricted For:					
Working Cash	441,844	442,102	442,550	442,684	442,743
Economic Development	17,956,030	22,453,977	22,829,022	19,828,416	19,862,299
Streets and Transportation	6,703,361	8,949,374	10,650,562	11,272,072	11,790,674
Public Safety	17,079,971	19,140,246	18,852,666	16,516,084	15,295,108
Health and Welfare	-	4,959,129	5,817,166	7,365,804	7,770,615
Sanitation	311,273	-	-	-	-
Debt Service	2,135,047	1,530,550	1,823,882	1,892,986	1,137,883
Unrestricted	(24,627,343)	(31,885,608)	(43,572,795)	(42,710,953)	(53,656,368)
Total Net Position	<u>\$ 423,827,716</u>	<u>\$ 426,390,798</u>	<u>\$ 435,693,729</u>	<u>\$ 446,707,872</u>	<u>\$ 400,323,427</u>

**Statement of Activities
Governmental Activities**

	2010	2011	2012	2013	2014
Governmental Activities:					
Net Function (Expense) Revenue:					
General Government	\$ (9,411,079)	\$ (14,019,525)	\$ (16,019,582)	\$ (12,809,615)	\$ (17,993,251)
Public Safety	(101,718,844)	(101,049,465)	(105,237,726)	(110,725,451)	(114,496,054)
Streets and Transportation	(4,089,275)	(17,005,264)	(12,754,355)	(19,226,337)	(23,448,120)
Health and Welfare	964,097	(757,966)	(544,925)	1,707,593	3,346,113
Culture and Recreation	(5,475,559)	(4,571,614)	5,228,472	(6,187,256)	(6,648,228)
Economic Development	(11,858,643)	(11,204,962)	(14,673,809)	(9,253,766)	(4,164,140)
Interest	(9,010,597)	(8,690,804)	(7,947,068)	(7,456,500)	(6,588,519)
Total Governmental Activities	<u>(140,599,900)</u>	<u>(157,299,600)</u>	<u>(151,948,993)</u>	<u>(163,951,332)</u>	<u>(169,992,199)</u>
General Revenues:					
Taxes:					
Property and Replacement	85,791,335	82,425,418	79,226,198	82,621,758	73,083,389
Sales	38,657,829	40,911,661	41,957,531	45,082,386	44,761,546
Utility	10,125,801	10,231,247	10,163,505	9,971,372	9,964,564
Income	12,960,748	14,334,299	17,388,869	18,855,886	18,947,605
Real Estate Transfer	1,352,542	1,396,683	1,921,008	2,099,460	2,032,012
Food and Beverage	3,554,765	3,728,894	4,002,735	4,088,119	4,157,669
Gaming	10,624,299	10,241,111	9,044,541	8,446,142	7,697,121
Hotel/Motel	393,253	436,624	463,512	468,229	504,670
Other	913,533	905,063	1,019,382	929,250	973,241
Investment Income	294,340	405,583	197,272	214,516	172,504
Miscellaneous	1,160,863	1,003,328	1,306,832	1,538,357	1,213,372
Special Item	-	(6,957,229)	(4,973,299)	-	-
Transfers	550,000	800,000	725,000	650,000	(39,899,938)
Total General Revenues	<u>166,379,308</u>	<u>159,862,682</u>	<u>162,443,086</u>	<u>174,965,475</u>	<u>123,607,755</u>
Change in Position	25,779,408	2,563,082	10,494,093	11,014,143	(46,384,444)
Net Position, Beginning	392,064,616	423,827,716	426,390,798	435,693,729	446,707,871
Prior Period Adjustment	5,983,692	-	(1,191,162)	-	-
Net Position, Ending	<u>\$ 423,827,716</u>	<u>\$ 426,390,798</u>	<u>\$ 435,693,729</u>	<u>\$ 446,707,872</u>	<u>\$ 400,323,427</u>

**General Fund
Balance Sheet**

	2010	2011	2012	2013	2014
Assets:					
Cash and Investments	\$ 24,865,994	\$ 18,380,550	\$ 25,643,967	\$ 20,418,396	\$ 19,741,308
Receivables:					
Property Taxes	64,675,680	59,874,349	60,855,751	61,800,856	65,186,451
Due From Other Governments	442,526	246,113	324,947	400,649	171,119
Other Taxes	18,074,413	15,774,883	16,885,445	16,337,685	15,508,053
Other Receivables	9,010,458	9,123,302	8,632,129	85,711	103,865
Due from Other Funds	37,190	106,159	-	157,972	830,076
Total Assets	<u>\$ 117,106,261</u>	<u>\$ 103,505,356</u>	<u>\$ 112,342,239</u>	<u>\$ 99,201,269</u>	<u>\$ 101,540,872</u>
Liabilities and Equity:					
Liabilities:					
Accounts Payable	\$ 3,882,801	\$ 3,467,510	\$ 2,228,324	\$ 2,615,293	\$ 1,890,885
Accrued Payroll	9,287,606	9,743,991	10,872,872	8,914,371	7,915,807
Deposits Payable	-	-	-	1,306,775	1,626,062
Due to Other Governments	172,123	313,919	485,856	1,001,541	1,362,933
Unearned Revenue	9,592,135	9,375,222	10,261,284	559,967	582,695
Due to Other Funds	9,974,681	102,854	6,525,421	656,152	128,956
Deferred Inflows:					
Unavailable Revenue - Property Taxes	64,283,670	59,517,612	60,756,201	61,690,959	65,186,451
Fund Balance:					
Unassigned	19,913,245	20,984,248	21,212,281	22,456,211	22,847,083
Total Liabilities, Deferred Inflows, and Fund Equity	<u>\$ 117,106,261</u>	<u>\$ 103,505,356</u>	<u>\$ 112,342,239</u>	<u>\$ 99,201,269</u>	<u>\$ 101,540,872</u>

**General Fund
Revenues and Expenditures**

	2010	2011	2012	2013	2014
Revenues:					
Property Tax	\$ 65,992,477	\$ 64,387,553	\$ 60,148,522	\$ 61,723,877	\$ 62,264,653
Replacement Tax	3,908,752	3,394,432	3,385,646	3,812,680	3,958,986
Sales Tax	34,591,849	27,595,814	29,529,923	31,146,555	35,426,356
State Income Tax	12,960,748	14,334,299	17,388,869	18,855,886	18,947,605
Utility Tax	10,125,801	10,231,247	10,163,505	9,971,372	9,964,564
Food and Beverage Tax	3,554,765	3,728,894	4,002,735	4,088,119	4,157,669
Other Taxes	393,253	436,624	463,512	468,229	504,670
Other Governmental Sources	1,309,478	1,326,045	1,175,006	1,415,090	511,203
Licenses, Permits, Fees and Fines	8,330,828	7,901,634	9,510,126	9,852,715	10,604,461
Charges for Services	4,081,237	3,616,937	4,434,260	4,104,128	4,907,681
Investment Income	25,293	14,896	20,583	10,119	5,547
All Other	216,615	295,875	272,695	226,277	232,372
Total Revenues	<u>145,491,096</u>	<u>137,264,250</u>	<u>140,495,382</u>	<u>145,675,047</u>	<u>151,485,767</u>
Expenditures:					
General Government	17,579,883	16,777,012	16,837,826	16,914,037	19,489,420
Public Safety	102,573,670	97,430,776	100,267,856	104,165,954	108,030,855
Streets and Transportation	11,839,036	10,180,929	10,440,927	11,164,360	11,850,292
Health and Welfare	-	-	-	6,608,499	6,789,206
Culture and Recreation	5,391,620	3,948,222	4,060,108	4,110,732	4,072,789
Economic Development	-	-	-	1,467,535	862,333
Other	8,140,874	7,856,308	8,360,632	-	-
Total Expenditures	<u>145,525,083</u>	<u>136,193,247</u>	<u>139,967,349</u>	<u>144,431,117</u>	<u>151,094,895</u>
Excess of Revenues Over/(Under) Expenditures	(33,987)	1,071,003	528,033	1,243,930	390,872
Other Financing Sources:					
Transfers Out	-	-	(300,000)	-	-
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>(300,000)</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(33,987)	1,071,003	228,033	1,243,930	390,872
Fund Balance-January 1	19,947,232	19,913,245	20,984,248	21,212,281	22,456,211
Fund Balance - December 31	<u>\$ 19,913,245</u>	<u>\$ 20,984,248</u>	<u>\$ 21,212,281</u>	<u>\$ 22,456,211</u>	<u>\$ 22,847,083</u>

**General Fund
Budget Financial Information**

	Budget Twelve Months Ending 12/31/15
Revenues:	
Property Tax	\$ 65,902,900
Replacement Tax	4,029,000
Sales Tax	40,820,000
State Income Tax	19,610,000
Utility Tax	9,955,000
Food and Beverage Tax	4,225,000
Other Taxes	1,588,600
Other Governmental Sources	375,500
Licenses, Permits, Fees and Fines	7,169,700
Charges for Services	7,079,400
Investment Income	30,000
All Other	135,001
Total Revenues	160,920,101
 Expenditures:	
General Government	21,000,754
Public Safety	115,560,223
Streets and Transportation	11,923,586
Health and Welfare	7,433,388
Culture and Recreation	4,709,181
Economic Development	985,624
Total Expenditures	161,612,756
Excess of Revenues Over (Under) Expenditures	\$ (692,655)

OTHER TAXES

<u>Year</u>	<u>Home Rule Sales Tax</u>	<u>Real Estate Transfer Tax</u>
2007	\$ 18,766,448	\$ 3,432,176
2008	18,039,578	1,806,057
2009	16,615,628	1,263,351
2010	17,840,671	1,352,542
2011	18,641,583	1,396,683
2012	18,841,729	1,921,008
2013	19,295,817	2,099,460
2014	19,285,653	2,032,012

<u>Year</u>	<u>Transfer into the Debt Service Fund</u>
2007	\$ 3,364,000
2008	3,101,000
2009	7,067,731
2010	13,653,491
2011	11,490,500
2012	10,939,800
2013	9,583,800
2014	7,324,900

<u>Year</u>	<u>Admission Tax</u>		<u>Wagering Tax</u>		<u>Total Amount</u>	<u>Percent Change</u>
	<u>Amount</u>	<u>Daily Average</u>	<u>Amount</u>	<u>Daily Average</u>		
2007	\$ 1,815,777	\$ 4,975	\$ 13,633,600	\$ 37,352	\$ 15,449,377	X
2008	1,627,759	4,447	11,004,578	30,067	12,632,337	-18.23%
2009	1,599,896	4,383	10,121,078	27,729	11,720,974	-7.21%
2010	1,488,021	4,077	9,058,663	24,818	10,546,684	-10.02%
2011	1,498,609	4,106	8,670,975	23,756	10,169,584	-3.58%
2012	1,374,454	3,755	7,594,424	20,750	8,968,878	-11.81%
2013	1,256,773	3,443	7,093,608	19,435	8,350,381	-6.90%
2014	1,097,301	3,006	6,343,818	17,380	7,441,119	-10.89%

<u>Year</u>	<u>Utility Tax Telecommunications</u>		<u>Utility Tax Gas</u>		<u>Utility Tax Electric</u>	
	<u>Amount</u>	<u>Daily Average</u>	<u>Amount</u>	<u>Daily Average</u>	<u>Amount</u>	<u>Daily Average</u>
2007	\$ 6,827,379	\$ 18,715	\$ 735,561	\$ 2,015	\$ 3,389,101	\$ 9,164
2008	6,718,353	18,412	853,668	2,344	3,316,786	9,213
2009	6,554,209	18,206	818,532	2,246	3,135,886	8,850
2010	6,185,475	17,154	754,043	2,066	3,340,916	9,280
2011	6,202,311	17,145	800,618	2,221	3,380,119	9,390
2012	6,218,307	17,162	682,790	1,871	3,419,400	9,523
2013	5,864,429	16,235	855,301	2,348	3,414,078	9,484
2014	5,768,993	15,803	939,721	2,579	3,420,699	9,502

2014 DISCLOSURE

Relating to

**CITY OF AURORA
KANE, DUPAGE, KENDALL & WILL COUNTIES, ILLINOIS**

\$2,680,000

Golf Course Revenue Refunding Bonds, Series 2012

as described in the summary of the Undertakings in the

OFFICIAL STATEMENT DATED

November 27, 2012

GOLF COURSE REVENUE DEBT INFORMATION

Golf Course Revenue Bonded Debt (Principal Only)

Calendar Year	Series 2012	Cumulative Principal Retired	
		Amount	Percent
2015	\$ 375,000	\$ 1,095,000	40.86%
2016	385,000	1,480,000	55.22%
2017	390,000	1,870,000	69.78%
2018	400,000	2,270,000	84.70%
2019	410,000	2,680,000	100.00%
Total	<u>\$ 1,960,000</u>		

Debt Service Coverage

Calendar Year	Series 2012	Net Revenue Available for Debt Service(2)	Debt Service Coverage
2015	\$ 424,000	\$ 687,559	1.62 x
2016	424,625	647,392	1.52 x
2017	420,000	647,392	1.54 x
2018	420,250	647,392	1.54 x
2019	420,250	647,392	1.54 x
Total	<u>\$ 2,109,125</u>		

Notes: (1) Source: the City.
(2) Based on projections from the City.

FINANCIAL INFORMATION

Golf Course Fund Statement of Net Position

	2010	2011	2012	2013	2014
ASSETS:					
Current Assets:					
Cash and Investments	\$ 551,023	\$ 465,917	\$ 110,444	\$ 200,722	\$ 197,749
Accounts Receivable, Net of Allowance	322	11,845	11,923	11,680	2,713
Due from Other Funds	-	-	-	12,215	78
Total Current Assets	<u>551,345</u>	<u>477,762</u>	<u>122,367</u>	<u>224,617</u>	<u>200,540</u>
Restricted Assets:					
Cash and Investments	505,121	508,049	421,909	423,196	425,000
Noncurrent Assets:					
Deferred Charges	38,747	34,639	-	-	-
Capital Assets					
Net of Accumulated Depreciation	3,830,400	3,596,632	3,362,864	3,129,096	2,895,328
Deferred Outflows:					
Unamortized Loss on Refunding			32,165	27,216	22,268
Total Assets and Deferred Outflows	<u>4,925,613</u>	<u>4,617,082</u>	<u>3,939,305</u>	<u>3,804,125</u>	<u>3,543,136</u>
LIABILITIES:					
Current Liabilities:					
Accounts Payable	15,688	4,478	24,765	32,188	19,442
Accrued Payroll	34,100	34,594	33,025	33,407	24,658
Accrued Interest Payable	107,530	101,380	-	-	-
Other Unearned Revenue	44,730	58,286	59,276	53,208	25,654
Compensated Absences Payable	4,213	3,644	4,644	4,239	4,146
Termination Benefits	8,785	-	-	-	-
Revenue Bonds Payable, Due Within One Year	205,000	250,000	355,000	365,000	375,000
Total Current Liabilities	<u>420,046</u>	<u>452,382</u>	<u>476,710</u>	<u>488,042</u>	<u>448,900</u>
Non-Current Liabilities:					
Compensated Absences Payable	80,056	69,235	88,246	80,542	78,777
Termination Benefits Payable	-	-	-	-	-
Net Other Post-Employment Benefits Obligation	476,854	514,009	557,292	599,749	632,674
Revenue Bonds Payable, Due After One Year	3,245,000	2,995,000	2,356,833	1,986,932	1,607,038
Total Liabilities	<u>4,221,956</u>	<u>4,030,626</u>	<u>3,479,081</u>	<u>3,155,265</u>	<u>2,767,389</u>
Net Position:					
Net Investment in Capital Assets	380,400	351,632	651,031	804,376	935,558
Restricted	505,121	508,049	421,909	423,196	425,000
Unrestricted	(181,864)	(273,225)	(612,716)	(578,716)	(584,811)
Total Net Position	<u>\$ 703,657</u>	<u>\$ 586,456</u>	<u>\$ 460,224</u>	<u>\$ 648,856</u>	<u>\$ 775,747</u>

Golf Course Fund
Revenues, Expenses, and Change in Net Position

	2010	2011	2012	2013	2014
OPERATING REVENUES:					
Charges for Services	\$ 1,898,957	\$ 1,719,495	\$ 1,820,143	\$ 1,791,827	\$ 1,618,850
Other	381	100	403	6,302	6,026
Total Operating Revenues	<u>1,899,338</u>	<u>1,719,595</u>	<u>1,820,546</u>	<u>1,798,129</u>	<u>1,624,876</u>
OPERATING EXPENSES:					
Personnel Services	1,162,795	931,246	958,591	927,635	914,807
Material and Supplies	421,226	382,306	451,824	437,789	499,056
Other Services and Charges	286,340	283,922	388,517	291,516	240,645
Total Operating Expenses	<u>1,870,361</u>	<u>1,597,474</u>	<u>1,798,932</u>	<u>1,656,940</u>	<u>1,654,508</u>
Operating Income Before Depreciation	28,977	122,121	21,614	141,189	(29,632)
Depreciation	<u>(233,768)</u>	<u>(233,768)</u>	<u>(233,768)</u>	<u>(233,768)</u>	<u>(233,768)</u>
Operating Income (Loss)	<u>(204,791)</u>	<u>(111,647)</u>	<u>(212,154)</u>	<u>(92,579)</u>	<u>(263,400)</u>
NONOPERATING REVENUES (EXPENSES):					
Investment Income	1,164	2,064	658	145	(1,018)
Bond Interest	(215,435)	(203,510)	(189,736)	(68,934)	(58,691)
Other	<u>(4,108)</u>	<u>(4,108)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Nonoperating Revenues (Expenses)	<u>(218,379)</u>	<u>(205,554)</u>	<u>(189,078)</u>	<u>(68,789)</u>	<u>(59,709)</u>
Income (Loss) Before Transfers	(423,170)	(317,201)	(401,232)	(161,368)	(323,109)
TRANSFERS:					
Transfers In	450,000	200,000	275,000	350,000	450,000
Total Transfers	<u>450,000</u>	<u>200,000</u>	<u>275,000</u>	<u>350,000</u>	<u>450,000</u>
Change in Net Position	<u>\$ 26,830</u>	<u>\$ (117,201)</u>	<u>\$ (126,232)</u>	<u>\$ 188,632</u>	<u>\$ 126,891</u>

Golf Course Fund
Projected Revenues and Expenditures

	2015	2016	2017	2018
Operating Revenues	\$ 2,562,080	\$ 3,185,110	\$ 3,278,962	\$ 3,368,240
Operating Expenses	1,874,521	2,195,603	2,272,449	2,351,985
Operating Income	687,559	989,507	1,006,513	1,016,255

2014 DISCLOSURE

Relating to

**CITY OF AURORA
KANE, DUPAGE, KENDALL & WILL COUNTIES, ILLINOIS**

\$6,660,000

**Tax Increment Revenue Bonds, Series 2008A
and**

\$7,265,000

Tax Increment Revenue Bonds, Series 2008B

as described in the summaries of the Undertakings in the

OFFICIAL STATEMENT DATED

September 12, 2008

EQUALIZED ASSESSED VALUATION AND PROPERTY TAX RATES

Historic Redevelopment Project Area Equalized Assessed Valuation TIF No. 3 (River City)

	Levy Year				
	2005	2006	2007	2008	2009
Property Class:					
Residential	\$ 234,755	\$ 167,028	\$ 181,220	\$ 192,321	\$ 192,987
Commercial	2,304,076	2,040,187	1,875,389	1,558,499	1,576,609
Industrial	297,492	357,592	364,289	743,516	749,634
Railroad	29,777	31,173	35,099	2,953,833	2,953,833
Sub-Total	2,866,100	2,595,980	2,455,997	5,448,169	5,473,063
Increment	1,160,064	1,498,429	2,045,828	5,443,286	10,672,189
Total	<u>\$ 4,026,164</u>	<u>\$ 4,094,409</u>	<u>\$ 4,501,825</u>	<u>\$ 10,891,455</u>	<u>\$ 16,145,252</u>
Total City EAV	\$ 3,523,396,362	\$ 3,791,995,386	\$ 4,110,963,474	\$ 4,345,627,949	\$ 4,333,218,090
Project Area %**	0.11%	0.11%	0.11%	0.25%	0.37%
	Levy Year				
	2010	2011	2012	2013	
Property Class:					
Residential	\$ 192,987	\$ 192,987	\$ 192,987	\$ 192,987	
Commercial	1,337,919	1,376,396	1,417,447	1,397,762	
Industrial	613,521	557,816	535,559	490,532	
Railroad	2,953,833	2,953,833	2,953,833	2,953,833	
Sub-Total	5,098,260	5,081,032	5,099,826	5,035,114	
Increment	10,423,342	7,712,110	6,857,221	5,554,050	
Total	<u>\$ 15,521,602</u>	<u>\$ 12,793,142</u>	<u>\$ 11,957,047</u>	<u>\$ 10,589,164</u>	
Total City EAV	\$ 4,063,919,608	\$ 3,717,477,186	\$ 3,372,389,546	\$ 3,091,431,442	
Project Area %**	0.38%	0.34%	0.35%	0.34%	

**Property Tax Rates of Taxing Districts in the Redevelopment Project Area
TIF No. 3 (River City)
(Per \$100 equalized assessed valuation)**

Taxing Districts	Levy Year								
	2005	2006	2007	2008	2009	2010	2011	2012	2013
Kane County	\$ 0.3367	\$ 0.3452	\$ 0.3322	\$ 0.3336	\$ 0.3398	\$ 0.3730	\$ 0.3990	\$ 0.4336	\$ 0.4623
Kane County Forest Preserve District	0.1905	0.1747	0.1974	0.1932	0.1997	0.2201	0.2609	0.2710	0.3039
Aurora Township	0.1559	0.1501	0.1449	0.1450	0.1486	0.1664	0.1882	0.2162	0.2517
Aurora Township Road District	0.0743	0.0715	0.0690	0.0691	0.0703	0.0764	0.0860	0.0979	0.1104
Fox Valley Park District	0.3846	0.3746	0.4037	0.4014	0.4122	0.4803	0.5286	0.5863	0.6280
City of Aurora	1.6672	1.6697	1.6607	1.6558	1.6565	1.7134	1.7644	1.9913	2.1406
City of Aurora Library	0.2542	0.2553	0.2546	0.2448	0.2542	0.2548	0.2503	0.2853	0.2867
Community College District Number 516	0.3933	0.3984	0.3950	0.3995	0.4043	0.4070	0.4710	0.5312	0.5807
Unit School District Number 129	3.6786	3.5635	4.1252	4.1225	4.1835	4.2740	5.1603	5.8896	6.6667
Special Service Area 1	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Special Service Area 16	-	-	-	-	-	-	-	-	-
Total Rates	\$ 8.1353	\$ 8.0030	\$ 8.5827	\$ 8.5649	\$ 8.6691	\$ 8.9654	\$ 10.1087	\$ 11.3024	\$ 12.4310
Unit School District 131	\$ 3.6793	\$ 3.5631	\$ 3.4242	\$ 3.7528	\$ 3.8794	\$ 4.3004	\$ 4.9160	\$ 5.9645	\$ 6.9014

Source: Kane County Clerk and City.

**Historic Redevelopment Project Area Equalized Assessed Valuation
TIF No. 6 (East River Area)**

	Levy Year				
	2007	2008	2009	2010	2011
Property Class:					
Residential	\$ 373,985	\$ 373,985	\$ 332,776	\$ 300,738	\$ 295,254
Commercial	7,492,209	6,187,805	6,062,447	5,930,607	4,464,975
Industrial	4,147,419	5,334,191	5,318,626	5,026,353	4,720,727
Railroad	514,339	12,013,613	12,013,613	12,013,613	12,013,613
Subtotal	12,527,952	23,909,594	23,727,462	23,271,311	21,494,569
Increment	798,452	3,256,245	4,701,850	4,080,803	2,879,346
Total	<u>\$ 13,326,404</u>	<u>\$ 27,165,839</u>	<u>\$ 28,429,312</u>	<u>\$ 27,352,114</u>	<u>\$ 24,373,915</u>
Total City EAV	\$4,110,963,474	\$4,345,627,949	\$4,333,218,090	\$4,063,919,608	\$3,717,477,186
Redevelopment Project Area %	0.32%	0.63%	0.66%	0.67%	0.66%
	Levy Year				
	2012	2013			
Property Class:					
Residential	\$ 247,226	\$ 219,716			
Commercial	4,549,670	4,116,897			
Industrial	4,287,150	4,099,420			
Railroad	12,013,613	12,013,613			
Subtotal	21,097,659	20,449,646			
Increment	2,787,599	1,620,726			
Total	<u>\$ 23,885,258</u>	<u>\$ 22,070,372</u>			
Total City EAV	\$3,372,389,546	\$3,091,431,442			
Redevelopment Project Area %	0.71%	0.71%			

Property Tax Rates of Taxing Districts in the Redevelopment Project Area
TIF No. 6 (East River City)
(per \$100 equalized assessed valuation)

	Levy Year						
	2007	2008	2009	2010	2011	2012	2013
Taxing District:							
Kane County	\$ 0.3322	\$ 0.3336	\$ 0.3398	\$ 0.3730	\$ 0.3990	\$ 0.4336	\$ 0.4623
Kane County Forest Preserve	0.1974	0.1932	0.1997	0.2201	0.2609	0.2710	0.3039
Aurora Township	0.1449	0.1450	0.1486	0.1664	0.1882	0.2162	0.2517
Aurora Township Road District	0.0690	0.0691	0.0703	0.0764	0.0860	0.0979	0.1104
Fox Valley Park District	0.4037	0.4014	0.4122	0.4803	0.5286	0.5863	0.6280
City of Aurora	1.6607	1.6558	1.6565	1.7134	1.7644	1.9913	2.1406
City of Aurora Library	0.2546	0.2448	0.2542	0.2548	0.2503	0.2853	0.2867
Community College District 516	0.3950	0.3995	0.4043	0.4070	0.4710	0.5312	0.5807
Unit School District 129	4.1252	4.1225	4.1835	4.2740	5.1603	5.8896	6.6667
Total	\$ 7.5827	7.5649	\$ 7.6691	\$ 7.9654	\$ 9.1087	\$ 10.3024	\$ 11.4310
Unit School District 131	\$ 3.4242	\$ 3.7528	\$ 3.8794	\$ 4.3004	\$ 4.9160	\$ 5.9645	\$ 6.9014

TIF No. 3 Pledged Tax Collections

Levy Year	Collection Year	Amount Collected
2001	2002	\$ 30,496
2002	2003	44,165
2003	2004	62,925
2004	2005	81,118
2005	2006	102,229
2006	2007	115,195
2007	2008	150,977
2008	2009	202,061
2009	2010	196,253
2010	2011	161,375
2011	2012	164,709
2012	2013	223,339
2013	2014	132,326
	Total	\$ 1,667,168

Note: Per the bond ordinance, pledged taxes include incremental property taxes less payments to overlapping taxing districts and certain developers as required by previously executed agreements.

TIF No. 6 Pledged Tax Collections

Levy Year	Collection Year	Amount Collected
2007	2008	\$ 93,517
2008	2009	231,090
2009	2010	346,569
2010	2011	318,258
2011	2012	254,730
2012	2013	286,756
2013	2014	184,234
	Total	1,715,154

Principal City Taxpayers (1)
TIF No. 3 (River City)

Taxpayer Name	2013 EAV (2)	% of Total TIF
Centrue Bank	\$ 1,195,278	11.29%
First of America Bank-Illinois	423,458	4.00%
Aurora Redevelopment Co. LLC	414,391	3.91%
CF IL REO LLC	304,048	2.87%
Trust	210,160	1.98%
Individual	170,268	1.61%
Shodeen Family Property Company LLC	149,301	1.41%
Aurora Retail Holdings LLC	132,154	1.25%
Individual	119,535	1.13%
Total	<u>\$ 3,118,593</u>	<u>29.45%</u>

- Notes: (1) Source: The City and Kane County Clerk.
(2) Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers listed contain multiple parcels, and it is possible that some parcels and their valuations have been overlooked.

Principal City Taxpayers (1)
TIF No. 6 (East River Area)

Taxpayer Name	2013 EAV (2)	% of Total TIF
Indian Trail Business Center Partners	\$ 922,488	4.18%
Indian Trail Plaza, LLC	864,340	3.92%
Square Peg Real Estate LLC	403,707	1.83%
North Broadway LLC	381,908	1.73%
Kane County Teachers Credit Union	320,443	1.45%
Berkheimer Properties LLC	291,304	1.32%
Individual	273,221	1.24%
Trust	263,214	1.19%
Individual	255,159	1.16%
Browning Ferris of Illinois, Inc.	250,824	1.14%
Total	<u>\$ 4,226,608</u>	<u>19.16%</u>

- Notes: (1) Source: The City and Kane County Clerk.
(2) Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers listed contain multiple parcels, and it is possible that some parcels and their valuations have been overlooked.

**Historic Receipts from the Riverboat Casino
Admissions Tax and Gaming Taxes**

Year	Wagering Tax	Admissions Tax	Total
1993 (a)	\$ 1,539,843	\$ 494,331	\$ 2,034,174
1994	6,978,479	2,292,129	9,270,608
PPA (b)	1,673,471	560,970	2,234,441
1995	7,289,108	2,723,083	10,012,191
1996	7,845,852	3,180,239	11,026,091
1997	7,691,908	3,608,393	11,300,301
1998	7,833,137	3,281,429	11,114,566
1999	9,557,323	3,074,115	12,631,438
2000	10,869,464	2,661,334	13,530,798
2001	11,611,763	2,307,698	13,919,461
2002	13,620,684	2,638,509	16,259,193
2003	12,336,493	1,917,304	14,253,797
2004	11,474,679	1,448,717	12,923,396
2005	12,058,237	1,547,775	13,606,012
2006	13,291,402	1,814,179	15,105,581
2007	13,633,600	1,815,777	15,449,377
2008	11,004,578	1,627,759	12,632,337
2009	10,121,078	1,599,896	11,720,974
2010	9,058,663	1,488,021	10,546,684
2011	8,670,025	1,498,609	10,168,634
2012	7,594,424	1,374,454	8,968,878
2013	7,093,608	1,256,773	8,350,381
2014	6,343,818	1,097,301	7,441,119
	<u>\$ 209,191,637</u>	<u>\$ 45,308,795</u>	<u>\$ 254,500,432</u>

Notes: (a) Partial year of casino operations.
(b) Prior-period adjustment recognized in 1995 due to GASB Statement No. 22.

2014 DISCLOSURE

Relating to

**CITY OF AURORA
KANE, DUPAGE, KENDALL & WILL COUNTIES, ILLINOIS**

\$33,485,000

Waterworks and Sewerage Revenue Bonds, Series 2006

as described in the summaries of the Undertakings in the

OFFICIAL STATEMENT DATED

October 11, 2006

WATERWORKS AND SEWERAGE SYSTEM FINANCIAL INFORMATION

**Waterworks and Sewerage Fund
Statement of Net Position**

	2010	2011	2012	2013	2014
ASSETS:					
Current Assets:					
Cash and Investments	\$ 7,073,371	\$ 16,744,888	\$ 20,654,100	\$ 21,579,952	\$ 15,754,632
Accounts Receivable, Less Allowance	4,975,993	4,999,288	5,236,624	5,242,034	5,184,918
Inventory/Other	90,759	344,207	252,816	634,441	374,626
Total Current Assets	12,140,123	22,088,383	26,143,540	27,456,427	21,314,176
Restricted Assets:					
Cash and Investments	8,450,977	2,338,612	1,573,940	1,494,918	3,936,135
Noncurrent Assets:					
Deferred Charges	385,442	370,521	-	-	-
Due From Other Governments	8,243,936	6,648,413	6,501,718	6,348,155	6,020,124
Other Post-Employment Benefits Asset	2,161,821	2,037,880	1,976,175	1,821,881	1,803,515
Capital Assets Less					
Accumulated Depreciation	169,481,165	170,489,639	172,162,419	171,210,836	173,928,008
Total Assets	200,863,464	203,973,448	208,357,792	208,332,217	207,001,958
LIABILITIES:					
Current Liabilities:					
Accounts Payable	\$ 1,362,285	\$ 1,049,775	\$ 1,140,012	\$ 1,445,205	\$ 3,006,632
Accrued Payroll/Other	1,120,202	1,001,529	1,292,943	1,390,201	1,501,979
Illinois E.P.A. Loans Payable	484,371	686,876	701,384	716,316	731,685
Revenue Bonds Payable, Due Within One Year	625,000	660,000	695,000	725,000	760,000
Total Current Liabilities	3,591,858	3,398,180	3,829,339	4,276,722	6,000,296
Noncurrent Liabilities:					
Deposits	502,585	629,233	645,821	738,420	731,356
Compensated Absences	1,355,189	1,353,090	1,393,281	1,422,967	1,276,519
Termination Benefits	-	22,319	-	-	-
Illinois EPA Loans Payable	10,196,730	9,245,590	8,544,207	7,827,891	7,096,206
Revenue Bonds Payable, Due After One Year	30,750,000	30,090,000	29,395,000	28,670,000	27,910,000
Total Liabilities	46,396,362	44,738,412	43,807,648	42,936,000	43,014,377
NET POSITION:					
Net Investment in Capital Assets	135,807,931	136,648,459	138,458,221	140,413,173	144,732,167
Restricted	2,988,448	2,712,638	2,762,462	2,877,007	3,936,135
Unrestricted	15,670,723	19,873,939	23,329,461	22,106,037	15,319,279
Total Net Position	\$ 154,467,102	\$ 159,235,036	\$ 164,550,144	\$ 165,396,217	\$ 163,987,581

WATERWORKS AND SEWERAGE FUND
Revenue and Expenses

	2010	2011	2012	2013	2014
OPERATING REVENUES:					
Charges for Services	\$ 26,411,489	\$ 26,483,395	\$ 29,441,473	\$ 28,601,224	\$ 29,554,221
Fees (1)	471,226	374,567	351,390	536,057	451,830
Other Sales and Services	255,591	252,263	320,302	284,545	235,827
Total Operating Revenues	<u>27,138,306</u>	<u>27,110,225</u>	<u>30,113,165</u>	<u>29,421,826</u>	<u>30,241,878</u>
OPERATING EXPENSES:					
Personnel Services	8,854,696	8,907,866	9,587,640	9,910,327	9,865,777
Material & Supplies	4,262,695	3,605,573	3,970,865	4,563,222	5,073,599
Other Services and Charges	6,471,431	6,626,037	7,213,052	6,904,558	7,614,174
Intergovernmental	-	102,093	-	-	-
Miscellaneous	4,783,313	784,432	1,379,429	2,047,769	3,648,738
Provision for Depreciation	3,975,116	4,083,910	4,140,698	4,227,119	4,295,416
Total Operating Expenses	<u>28,347,251</u>	<u>24,109,911</u>	<u>26,291,684</u>	<u>27,652,995</u>	<u>30,497,704</u>
Operating Income	(1,208,945)	3,000,314	3,821,481	1,768,831	(255,826)
NON-OPERATING REVENUES (EXPENSES):					
Recovery of Costs	16,749	24,419	9,629	6,307	16,911
Investment Income	279,262	381,889	312,578	334,582	359,069
Intergovernmental	2,925,250	116,626	(90,879)	(74,307)	-
Debt Interest	(1,626,890)	(1,588,829)	(1,549,519)	(1,508,036)	(1,465,445)
Other	(310,229)	(16,842)	8,680	5,703	(512,267)
Total Non-Operating Revenues (Expenses)	<u>1,284,142</u>	<u>(1,082,737)</u>	<u>(1,309,511)</u>	<u>(1,235,751)</u>	<u>(1,601,732)</u>
Income (Loss) Before Transfers and Contributions	75,197	1,917,577	2,511,970	533,080	(1,857,558)
Transfers Out	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)
Contributions	5,515,841	3,850,357	4,173,659	1,312,993	1,448,922
Change in Net Position	<u>\$ 4,591,038</u>	<u>\$ 4,767,934</u>	<u>\$ 5,685,629</u>	<u>\$ 846,073</u>	<u>\$ (1,408,636)</u>

Waterworks and Sewerage Fund
Historical Coverage

	2010	2011	2012	2013	2014
Operating Income	\$ (1,208,945)	\$ 3,000,314	\$ 3,821,481	\$ 1,768,831	\$ (255,826)
Investment Income	279,262	381,889	312,578	334,582	359,069
Depreciation	3,975,116	4,083,910	4,140,698	4,227,119	4,295,416
Net Revenue Available for Debt Service	<u>\$ 3,045,433</u>	<u>\$ 7,466,113</u>	<u>\$ 8,274,757</u>	<u>\$ 6,330,532</u>	<u>\$ 4,398,659</u>
Actual Revenue Bonds Debt Service Coverage	\$ 2,704,611 1.13x	\$ 2,022,998 3.69x	\$ 2,035,081 4.07x	\$ 2,043,681 3.10x	\$ 2,045,881 2.15x

Notes: (1) Fees primarily represent connection and extension fees.

**Waterworks and Sewerage Fund
Revenue and Expenditures**

	Budget 2015
OPERATING REVENUES:	
Charges for Service	\$ 31,040,000
Fees (1)	422,100
Other Sales and Services	258,450
Total Operating Revenues	31,720,550
OPERATING EXPENSES:	
Personnel Services	9,999,324
Materials and Supplies	5,593,717
Other Services and Charges	8,808,080
Provision for Depreciation	-
Total Operating Expenses	24,401,121
Operating Income	7,319,429
NON-OPERATING REVENUES (EXPENSES):	
Bond Proceeds	-
Contributions from Other Governments	446,200
Investment Income	300,000
Capital Outlay	(20,872,700)
Debt Principal	(1,576,500)
Debt Interest	(2,118,000)
Total Non-Operating Revenues (Expenses)	(23,821,000)
Net Income Before Transfers	(16,501,571)
Transfers Out	(1,000,000)
Net Income	\$ (17,501,571)

Note: (1) Fees primarily represent connection and extension fees.

**Waterworks and Sewerage Bonds
and Illinois Environmental Protection Agency Loans
(Principal Only)**

Year	2000 IEPA	Series 2006	Total Outstanding	Cumulative Retirement	
	Loan	Bonds	Debt	Principal	Percent
2015	\$ 540,603	\$ 760,000	\$ 1,300,603	\$ 11,343,683	26.09%
2016	556,422	790,000	1,346,422	12,690,105	29.18%
2017	572,703	825,000	1,397,703	14,087,808	32.40%
2018	589,461	870,000	1,459,461	15,547,269	35.75%
2019	606,709	915,000	1,521,709	17,068,978	39.25%
2020	624,462	955,000	1,579,462	18,648,440	42.88%
2021	642,734	1,000,000	1,642,734	20,291,174	46.66%
2022	638,826	1,045,000	1,683,826	21,975,000	50.53%
2023	-	1,100,000	1,100,000	23,075,000	53.06%
2024	-	1,145,000	1,145,000	24,220,000	55.70%
2025	-	1,200,000	1,200,000	25,420,000	58.46%
2026	-	1,265,000	1,265,000	26,685,000	61.37%
2027	-	1,320,000	1,320,000	28,005,000	64.40%
2028	-	1,385,000	1,385,000	29,390,000	67.59%
2029	-	1,465,000	1,465,000	30,855,000	70.96%
2030	-	1,540,000	1,540,000	32,395,000	74.50%
2031	-	1,620,000	1,620,000	34,015,000	78.22%
2032	-	1,705,000	1,705,000	35,720,000	82.14%
2033	-	1,795,000	1,795,000	37,515,000	86.27%
2034	-	1,890,000	1,890,000	39,405,000	90.62%
2035	-	1,990,000	1,990,000	41,395,000	95.19%
2036	-	2,090,000	2,090,000	43,485,000	100.00%
Total	<u>\$ 4,771,920</u>	<u>\$ 28,670,000</u>	<u>\$ 33,441,920</u>		

Waterworks and Sewerage Revenue Bonds, Series 2006
Projected Debt Service Coverage

Year	Net Revenue Available for Debt Service (1)	2000 IEPA Loan	Series 2006			Total Debt Service	Coverage	Mandatory Coverage (2)	Remaining Revenue Available
			Principal	Interest	Debt Service				
2015	\$ 6,000,000	\$ 675,329	\$ 760,000	\$ 1,291,881	\$ 2,051,881	\$ 2,727,210	2.20 x	\$ 3,409,013	\$ 2,590,988
2016	6,000,000	675,329	790,000	1,261,481	2,051,481	2,726,810	2.20 x	3,408,513	2,591,488
2017	6,000,000	675,329	825,000	1,229,881	2,054,881	2,730,210	2.20 x	3,412,763	2,587,238
2018	6,000,000	675,329	870,000	1,196,881	2,066,881	2,742,210	2.19 x	3,427,763	2,572,238
2019	6,000,000	675,329	915,000	1,160,994	2,075,994	2,751,323	2.18 x	3,439,154	2,560,846
2020	6,000,000	675,329	955,000	1,122,106	2,077,106	2,752,435	2.18 x	3,440,544	2,559,456
2021	6,000,000	675,329	1,000,000	1,081,519	2,081,519	2,756,848	2.18 x	3,446,060	2,553,940
2022	6,000,000	652,614	1,045,000	1,036,519	2,081,519	2,734,133	2.19 x	3,417,666	2,582,334
2023	6,000,000	-	1,100,000	989,494	2,089,494	2,089,494	2.87 x	2,611,868	3,388,133
2024	6,000,000	-	1,145,000	939,994	2,084,994	2,084,994	2.88 x	2,606,243	3,393,758
2025	6,000,000	-	1,200,000	888,469	2,088,469	2,088,469	2.87 x	2,610,586	3,389,414
2026	6,000,000	-	1,265,000	834,469	2,099,469	2,099,469	2.86 x	2,624,336	3,375,664
2027	6,000,000	-	1,320,000	777,544	2,097,544	2,097,544	2.86 x	2,621,930	3,378,070
2028	6,000,000	-	1,385,000	718,144	2,103,144	2,103,144	2.85 x	2,628,930	3,371,070
2029	6,000,000	-	1,465,000	655,819	2,120,819	2,120,819	2.83 x	2,651,024	3,348,976
2030	6,000,000	-	1,540,000	589,894	2,129,894	2,129,894	2.82 x	2,662,368	3,337,633
2031	6,000,000	-	1,620,000	520,594	2,140,594	2,140,594	2.80 x	2,675,743	3,324,258
2032	6,000,000	-	1,705,000	447,694	2,152,694	2,152,694	2.79 x	2,690,868	3,309,133
2033	6,000,000	-	1,795,000	368,838	2,163,838	2,163,838	2.77 x	2,704,798	3,295,203
2034	6,000,000	-	1,890,000	283,575	2,173,575	2,173,575	2.76 x	2,716,969	3,283,031
2035	6,000,000	-	1,990,000	193,800	2,183,800	2,183,800	2.75 x	2,729,750	3,270,250
2036	6,000,000	-	2,090,000	99,275	2,189,275	2,189,275	2.74 x	2,736,594	3,263,406
	Total:	<u>\$ 5,379,917</u>	<u>\$ 28,670,000</u>	<u>\$ 17,688,865</u>	<u>\$ 46,358,865</u>	<u>\$ 51,738,782</u>			

- Notes: (1) Source: the City.
(2) Mandatory coverage based on bond ordinance rate covenant for 125% of debt service.