

CITY OF JACKSONVILLE, ILLINOIS

ANNUAL FINANCIAL REPORT

For the Year Ended
December 31, 2009

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INDEPENDENT AUDITORS' REPORT

Honorable Mayor and Members
of the City Council
City of Jacksonville, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and aggregate remaining fund information of the City of Jacksonville, Illinois, as of and for the year ended December 31, 2009, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and aggregate remaining fund information of the City of Jacksonville, Illinois, as of December 31, 2009, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The management's discussion and analysis which is supplementary information required by the Governmental Accounting Standards Board has not been presented in these financial statements.

The budgetary comparison information on pages 39 through 44, and retirement fund historical data on pages 45 through 47 are not a required part of the basic financial statements but are supplementary information required by the accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Jacksonville, Illinois' financial statements as a whole. The combining nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the financial statements. The combining nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The supplemental information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Spencer, Lisa, Samuels, Foster & Flynn, LLP

June 08, 2010

CITY OF JACKSONVILLE, ILLINOIS

STATEMENT OF NET ASSETS

December 31, 2009

	Governmental Activities	Business-Type Activities	Total
Assets			
Cash	\$ 15,412,793	\$ 6,133,256	\$ 21,546,049
Investments	1,127,563		1,127,563
Receivables:			
Taxes	4,914,046		4,914,046
Accounts	1,891,481	794,239	2,685,720
Due from Other Governments	2,023,383		2,023,383
Inventory		57,015	57,015
Prepaid Expenses	261	17,491	17,752
Capital Assets (Net of Accumulated Depreciation)	14,902,324	29,468,659	44,370,983
Internal Balances	14,999	(14,999)	0
Other Assets		16,225	16,225
	<hr/>	<hr/>	<hr/>
Total Assets	<u>40,286,850</u>	<u>36,471,886</u>	<u>76,758,736</u>
 LIABILITIES			
Accounts payable	389,064	410,729	799,793
Deferred revenue	4,976,379	363,146	5,339,525
Accrued salaries and wages	43,176	28,727	71,903
Long-term liabilities:			
Due within one year	47,283	394,944	442,227
Due in more than one year	733,181	3,676,017	4,409,198
	<hr/>	<hr/>	<hr/>
Total Liabilities	<u>6,189,083</u>	<u>4,873,563</u>	<u>11,062,646</u>
 NET ASSETS			
Investments in capital assets, net of related debt	14,760,659	25,481,809	40,242,468
Restricted (Note 14)	2,935,309	32,029	2,967,338
Unrestricted	16,401,799	6,084,485	22,486,284
	<hr/>	<hr/>	<hr/>
Total Net Assets	<u>\$ 34,097,767</u>	<u>\$ 31,598,323</u>	<u>\$ 65,696,090</u>

See accompanying notes to the financial statements

CITY OF JACKSONVILLE, ILLINOIS

STATEMENT OF ACTIVITIES

Year Ended December 31, 2009

Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions
Governmental activities:			
General Control and Administration	\$ 2,462,951	\$ 578,356	\$
Public Safety	7,093,687	15,241	414,927
Public Works/Transportation	2,384,075		870,530
Health and Welfare	540,605	80,960	
Culture and Recreation	<u>1,774,979</u>	<u>376,176</u>	<u>92,208</u>
 Total Governmental Activities	 <u>14,256,297</u>	 <u>1,050,733</u>	 <u>1,377,665</u>
Business-type activities:			
Water Sewer	5,990,210	5,383,689	
Golf	<u>442,268</u>	<u>415,409</u>	
 Total Business-Type Activities	 <u>6,432,478</u>	 <u>5,799,098</u>	 <u>0</u>
 Total Primary Government	 <u>\$ 20,688,775</u>	 <u>\$ 6,849,831</u>	 <u>\$ 1,377,665</u>

General Revenues

Taxes

Property Tax

City Sales Tax

Utility and Franchise Tax

Hotel Tax

Intergovernmental

Sales Tax

Income Tax

Replacement Tax

Telecommunications Tax

Investment Income

Transfers

Total General Revenues

Change in Net Assets

Net Assets-Beginning

Net Assets-Ending

Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
\$	\$	\$	\$
	(1,884,595)		(1,884,595)
47,415	(6,616,104)		(6,616,104)
94,691	(1,418,854)		(1,418,854)
	(459,645)		(459,645)
	(1,306,595)		(1,306,595)
<u>142,106</u>	<u>(11,685,793)</u>		<u>(11,685,793)</u>
		(606,521)	(606,521)
		(26,859)	(26,859)
<u>0</u>		<u>(633,380)</u>	<u>(633,380)</u>
<u>\$ 142,106</u>	<u>(11,685,793)</u>	<u>(633,380)</u>	<u>(12,319,173)</u>
	5,103,801		5,103,801
	1,719,663		1,719,663
	112,589		112,589
	109,219		109,219
	3,404,593		3,404,593
	1,620,652		1,620,652
	318,167		318,167
	395,099		395,099
	624,611	126,788	751,399
	(47,287)	47,287	0
	<u>13,361,107</u>	<u>174,075</u>	<u>13,535,182</u>
	1,675,314	(459,305)	1,216,009
	<u>32,422,453</u>	<u>32,057,628</u>	<u>64,480,081</u>
	<u>\$ 34,097,767</u>	<u>\$ 31,598,323</u>	<u>\$ 65,696,090</u>

See accompanying notes to the financial statements

CITY OF JACKSONVILLE, ILLINOIS

GOVERNMENTAL FUNDS

BALANCE SHEET

December 31, 2009

	General Fund	Public Library Fund	Total NonMajor Governmental Funds	Total Governmental Funds
ASSETS				
Cash	\$ 7,576,424	\$ 1,148,036	\$ 6,088,996	\$ 14,813,456
Investments			1,127,563	1,127,563
Property Taxes Receivable	2,908,769	445,000	1,560,277	4,914,046
Intergovernmental Receivables	1,945,890		77,493	2,023,383
Other Receivables	317,266		1,567,923	1,885,189
Prepaid Expenses			261	261
Due from Other Funds	332,027		181,582	513,609
	<u>332,027</u>	<u> </u>	<u>181,582</u>	<u>513,609</u>
Total Assets	\$ <u>13,080,376</u>	\$ <u>1,593,036</u>	\$ <u>10,604,095</u>	\$ <u>25,277,507</u>
LIABILITIES AND FUND BALANCE				
Accounts Payable	\$ 157,891	\$ 20,418	\$ 141,256	\$ 319,565
Accrued Salaries	26,455	7,401	9,320	43,176
Due to Other Funds	179,037	4,000	315,573	498,610
Deferred Revenue	2,975,115	445,000	1,545,876	4,965,991
	<u>2,975,115</u>	<u>445,000</u>	<u>1,545,876</u>	<u>4,965,991</u>
Total Liabilities	<u>3,338,498</u>	<u>476,819</u>	<u>2,012,025</u>	<u>5,827,342</u>
Fund Balance				
Reserved for:				
Economic Loan			1,043,740	1,043,740
Endowment			1,150,291	1,150,291
Perpetual Care			741,278	741,278
Unreserved	9,741,878	1,116,217	5,656,761	16,514,856
	<u>9,741,878</u>	<u>1,116,217</u>	<u>5,656,761</u>	<u>16,514,856</u>
Total Fund Balance	<u>9,741,878</u>	<u>1,116,217</u>	<u>8,592,070</u>	<u>19,450,165</u>
Total Liabilities and Fund Balance	\$ <u>13,080,376</u>	\$ <u>1,593,036</u>	\$ <u>10,604,095</u>	\$ <u>25,277,507</u>

See accompanying notes to the financial statements

CITY OF JACKSONVILLE, ILLINOIS

RECONCILIATION OF GOVERNMENTAL FUND BALANCES TO THE
STATEMENT OF NET ASSETS

Year Ended December 31, 2009

Fund Balances - Total Governmental Funds	\$ 19,450,165
Capital assets used in governmental activities are not financial resources and therefore are not reported in the Funds.	14,902,324
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. All liabilities, both current and long-term are reported in the Statement of Net Assets.	(780,464)
Internal Service Funds are used by management to charge the cost of self insurance to individual funds. The assets and liabilities of the internal service fund are included in the governmental activities section of the Statement of Net Assets.	<u>525,742</u>
Net Assets of Governmental Activities	\$ <u><u>34,097,767</u></u>

See accompanying notes to the financial statements

CITY OF JACKSONVILLE, ILLINOIS
 GOVERNMENTAL FUNDS
 STATEMENT OF REVENUE, EXPENDITURES
 AND CHANGES IN FUND BALANCE
 Year Ended December 31, 2009

	General Fund	Public Library Fund	Total NonMajor Governmental Funds	Total Governmental Funds
REVENUE				
Taxes	\$ 4,812,909	\$ 445,146	\$ 1,787,217	\$ 7,045,272
Intergovernmental	5,767,484	90,522	1,181,454	7,039,460
Licenses and Permits	174,429		138,025	312,454
Fines and Forfeits	142,304	8,109	6,904	157,317
Revenue from Services	365,326	10,657	200,062	576,045
Investment Income	182,258	25,423	416,930	624,611
Other	50,833	69,091	103,815	223,739
	<u>11,495,543</u>	<u>648,948</u>	<u>3,834,407</u>	<u>15,978,898</u>
EXPENDITURES				
Current:				
General Control and Administration	2,443,455		7,026	2,450,481
Public Safety	5,488,331		1,581,872	7,070,203
Public Works/Transportation	1,315,474		630,179	1,945,653
Health and Welfare	208,537		293,918	502,455
Culture and Recreation	39,002	642,171	930,343	1,611,516
Debt Service			272,217	272,217
Capital Outlay	15,353	505,901	752,882	1,274,136
	<u>9,510,152</u>	<u>1,148,072</u>	<u>4,468,437</u>	<u>15,126,661</u>
Revenue Over (Under) Expenditures	1,985,391	(499,124)	(634,030)	852,237
OTHER FINANCING SOURCES (USES)				
Interfund Transfers	(1,229,290)	84,580	1,097,423	(47,287)
Net Change in Fund Balances	756,101	(414,544)	463,393	804,950
FUND BALANCE, BEGINNING	<u>8,985,777</u>	<u>1,530,761</u>	<u>8,128,677</u>	<u>18,645,215</u>
FUND BALANCE, ENDING	<u>\$ 9,741,878</u>	<u>\$ 1,116,217</u>	<u>\$ 8,592,070</u>	<u>\$ 19,450,165</u>

See accompanying notes to the financial statements

CITY OF JACKSONVILLE, ILLINOIS

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

Year Ended December 31, 2009

Amounts reported for governmental activities in the statement of activities are different because:

Net Changes in Fund Balances - Total Governmental Funds	\$ 804,950
Governmental Funds report capital outlay as expenditures. However, in the Statement of Activities, the cost of those assets were allocated over their estimated useful life and reported as depreciation expense. This is the amount by which capital outlay exceeds depreciation in the current period.	280,161
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds Change in Compensated absences	31,862
The repayment of principal of long-term debt consumes the current financial resources of government funds. The transaction, however, does not affect net assets. This is the net effect of the differences in treatment of long-term debt.	247,168
The net revenue of certain activities of internal service funds is not reported with governmental funds. However, a portion of this net revenue is allocated to governmental activities on the Statement of Activities. This is the amount that has been included on the Statement of Activities.	<u>311,173</u>
Change in Net Assets of Governmental Activities	<u>\$ 1,675,314</u>

See accompanying notes to the financial statements

CITY OF JACKSONVILLE, ILLINOIS

BALANCE SHEET
 PROPRIETARY FUNDS
 December 31, 2009

	Business-Type Activities-Enterprise Funds			Governmental
	Water & Sewer	Golf	Total Enterprise Funds	Internal Service Funds
ASSETS				
Cash	\$ 6,098,055	\$ 35,201	\$ 6,133,256	\$ 739,600
Receivables:				
Accounts (Net of Allowance for Uncollectibles of \$11,176)	337,681		337,681	7,764
Estimated Unbilled Revenue	456,558		456,558	
Due from Other Funds		3,275	3,275	
Inventory	57,015		57,015	
Prepaid Expenses	17,491		17,491	
Property, Plant & Equipment, Net of Accumulated Depreciation	28,184,200	1,284,459	29,468,659	
Other Assets	16,225		16,225	
Total Assets	\$ 35,167,225	\$ 1,322,935	\$ 36,490,160	\$ 747,364
LIABILITIES				
Accounts Payable	\$ 406,444	\$ 4,285	\$ 410,729	\$ 85,764
Accrued Salaries	28,188	539	28,727	
Deferred Revenue	321,261	41,885	363,146	12,819
Due to Other Funds	16,560	1,714	18,274	
Noncurrent Liabilities:				
Due Within One Year	394,944		394,944	
Due in More than One Year	3,675,790	227	3,676,017	
Total Liabilities	4,843,187	48,650	4,891,837	98,583
NET ASSETS				
Investments in Capital Assets, Net of Related Debt	24,197,350	1,284,459	25,481,809	
Restricted for:				
Debt Service	32,029		32,029	
Unrestricted	6,094,659	(10,174)	6,084,485	648,781
Total Net Assets	30,324,038	1,274,285	31,598,323	648,781
Total Liabilities and Net Assets	\$ 35,167,225	\$ 1,322,935	\$ 36,490,160	\$ 747,364

See accompanying notes to the financial statements

CITY OF JACKSONVILLE, ILLINOIS

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
 PROPRIETARY FUNDS
 Year Ended December 31, 2009

	<u>Business-Type Activities-Enterprise Funds</u>			<u>Governmental Activities</u>
	Water & Sewer	Golf	Total Enterprise Funds	Internal Service Funds
Operating Revenues				
Revenue from Services	\$ 5,383,689	\$ 415,409	\$ 5,799,098	\$ 1,337,240
Investment Income				736
Total Operating Revenues	<u>5,383,689</u>	<u>415,409</u>	<u>5,799,098</u>	<u>1,337,976</u>
Operating Expenses:				
Personal Services	2,179,735	184,502	2,364,237	
Contractual Services and Other	992,960	131,539	1,124,499	12,801
Supplies	450,285	77,127	527,412	
Heat, Light and Power	843,049	8,473	851,522	
Depreciation	1,407,587	40,627	1,448,214	
Benefit Payments				944,950
Total Operating Expenses	<u>5,873,616</u>	<u>442,268</u>	<u>6,315,884</u>	<u>957,751</u>
Operating Income (Loss)	<u>(489,927)</u>	<u>(26,859)</u>	<u>(516,786)</u>	<u>380,225</u>
Nonoperating Revenue (Expenses)				
Investment Income	126,744	44	126,788	
Interest and Fiscal Charges	(116,594)		(116,594)	
Total Nonoperating Revenues (Expenses)	<u>10,150</u>	<u>44</u>	<u>10,194</u>	<u>0</u>
Income (Loss) Before Transfers	<u>(479,777)</u>	<u>(26,815)</u>	<u>(506,592)</u>	<u>380,225</u>
Transfers In		47,287	47,287	
Change in Net Assets	<u>(479,777)</u>	<u>20,472</u>	<u>(459,305)</u>	<u>380,225</u>
Total Net Assets, Beginning	<u>30,803,815</u>	<u>1,253,813</u>	<u>32,057,628</u>	<u>268,556</u>
Total Net Assets, Ending	<u>\$ 30,324,038</u>	<u>\$ 1,274,285</u>	<u>\$ 31,598,323</u>	<u>\$ 648,781</u>

See accompanying notes to the financial statements

CITY OF JACKSONVILLE, ILLINOIS

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

Year Ended December 31, 2009

	Business Type Activities- Enterprise Funds	
	Water and Sewer	Golf
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Users	\$ 5,572,892	\$ 410,957
Payments to Employees	(2,233,262)	(189,683)
Payments to Suppliers	<u>(2,516,172)</u>	<u>(214,849)</u>
Net Cash Provided (Used) by Operating Activities	<u>823,458</u>	<u>6,425</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition of Fixed Assets	(695,290)	(47,287)
Principal Paid on Capital Lease	(11,710)	
Principal Paid on Bonds	<u>(383,768)</u>	<u></u>
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(1,090,768)</u>	<u>(47,287)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Received on Investments	155,586	44
Payment of Interfund Loans		(3,275)
Receipt of Interfund Loans	247	
Receipt of Interfund Transfer		47,287
Interest Paid on Debt	<u>(116,594)</u>	<u></u>
Net Cash Provided (Used) by Investing Activities	<u>39,239</u>	<u>44,056</u>
Net Increase (Decrease) in Cash	(228,071)	3,194
CASH, BEGINNING	<u>6,326,126</u>	<u>32,007</u>
CASH, ENDING	<u>\$ 6,098,055</u>	<u>\$ 35,201</u>

<u>Total Enterprise Funds</u>	<u>Governmental Activities Internal Service Funds</u>
\$ 5,983,849	\$ 1,358,700
(2,422,945)	
<u>(2,731,021)</u>	<u>(985,948)</u>
<u>829,883</u>	<u>372,752</u>
(742,577)	
(11,710)	
<u>(383,768)</u>	<u> </u>
<u>(1,138,055)</u>	<u>0</u>
155,630	
(3,275)	
247	
47,287	
<u>(116,594)</u>	<u> </u>
<u>83,295</u>	<u>0</u>
(224,877)	372,752
<u>6,358,133</u>	<u>366,848</u>
<u>\$ 6,133,256</u>	<u>\$ 739,600</u>

See accompanying notes to the financial statements

CITY OF JACKSONVILLE, ILLINOIS

PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS

Year Ended December 31, 2009

	Business Type Activities- Enterprise Funds	
	Water and Sewer	Golf
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities		
Operating Income (Loss)	\$ (489,927)	\$ (26,859)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:		
Depreciation Expense	1,407,587	40,627
(Increase) Decrease in Accounts Receivable	107,013	
(Increase) Decrease in Inventory	(5,106)	
(Increase) Decrease in Prepaid Expenses	34,775	
Increase (Decrease) in Accounts Payable	(259,547)	2,290
Increase (Decrease) in Deferred Revenue	82,190	(4,452)
Increase (Decrease) in Accrued Salaries	(59,199)	(5,408)
Increase (Decrease) in Accrued Vacation	<u>5,672</u>	<u>227</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 823,458</u>	<u>\$ 6,425</u>

<u>Total Enterprise Funds</u>	<u>Governmental Activities Internal Service Funds</u>
\$ (516,786)	\$ 380,225
1,448,214	
107,013	109,861
(5,106)	
34,775	
(257,257)	(28,197)
77,738	(89,137)
(64,607)	
5,899	
<u>\$ 829,883</u>	<u>\$ 372,752</u>

See accompanying notes to the financial statements

CITY OF JACKSONVILLE, ILLINOIS

STATEMENT OF FIDUCIARY NET ASSETS
PENSION TRUST FUNDS

December 31, 2009

ASSETS

Cash	\$ 4,431,189
Investments	21,958,671
Receivables:	
Accrued Interest	61,825
Employer Contributions	<u>1,382,531</u>
Total Assets	<u>27,834,216</u>

LIABILITIES

Vouchers Payable	<u>179,450</u>
Total Liabilities	<u>179,450</u>

NET ASSETS

Held in Trust for Pension Benefits	<u><u>\$ 27,654,766</u></u>
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See accompanying notes to the financial statements

CITY OF JACKSONVILLE, ILLINOIS

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
PENSION TRUST FUNDS

Year Ended December 31, 2009

Additions	
Contributions	
Employer Contributions	\$ 1,534,184
Employee Contributions	<u>352,959</u>
Total Contributions	<u>1,887,143</u>
Net Investment Income (Loss)	
Net Appreciation (Depreciation) in Fair Value of Investments	1,841,495
Interest/Dividends	821,641
Realized Gain (Loss) on Sale of Investments	(487,932)
Investment Expense	<u>(40,774)</u>
Net Investment Income	<u>2,134,430</u>
Total Additions	<u>4,021,573</u>
Deductions	
Benefits	2,124,506
Refund of contributions	0
Administrative expenses	<u>35,004</u>
Total Deductions	<u>2,159,510</u>
Change in Net Assets	1,862,063
Net Assets Held in Trust for Benefits, Beginning of Year	<u>25,792,703</u>
Net Assets Held in Trust for Benefits, End of Year	<u>\$ 27,654,766</u>

See accompanying notes to the financial statements

CITY OF JACKSONVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2009

NOTE 1. Summary of Significant Accounting Policies

The accounting policies of City of Jacksonville, Illinois (City) are based upon accounting principles generally accepted in the United States of America as applicable to governmental units (hereinafter referred to as GAAP). The following is a summary of the significant policies.

A. Financial Reporting Entity

City of Jacksonville, Illinois is a Home Rule municipal corporation governed by an elected Mayor and City Council. These financial statements present the City of Jacksonville, Illinois, the primary government unit.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the City. For the most part, the effect of interfund activity has been removed 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 or segment is 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 contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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

C. Basis of Presentation – Fund Accounting

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, liabilities, fund balance, revenues and expenditures/expenses. The various funds are summarized by type in the combined financial statements.

CITY OF JACKSONVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2009

NOTE 1. Summary of Significant Accounting Policies (Continued)

C. Basis of Presentation – Fund Accounting (Continued)

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

GOVERNMENTAL FUNDS

General Fund – The General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds – Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts) requiring separate accounting because of legal, regulatory provisions or administrative action.

Debt Service Fund – The Debt Service Fund is used for the accumulation of resources for, and payment of, general long-term debt principal and interest.

Capital Project Funds – Capital Project Funds are used to account for the acquisition and construction of major capital assets.

Permanent Funds – The Permanent Funds are used to account for funds that have a restriction on the principal which cannot be used.

PROPRIETARY FUNDS

Enterprise Funds – The Enterprise Fund is used to account for operations that are financed and operated in a manner similar to private business enterprise – where tax interest of the City is that the cost (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Internal Service Funds – The Internal Service Fund is used to account for the financing of services provided by one fund to other departments or funds of the government unit, or to other government units, on a cost-reimbursement basis.

FIDUCIARY FUNDS

Pension Trust Funds – The Pension Trust Fund accounts for pension funds the government controls for its employees.

AGENCY FUND

The City has no Agency Funds.

CITY OF JACKSONVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2009

NOTE 1. Summary of Significant Accounting Policies (Continued)

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. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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. For this purpose, the City considers revenues to be available if they are collected within 90 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, licenses, charges for services and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Property taxes are considered available if they are collected within 60 days of the end of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the City.

The City reports the following major governmental funds:

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

The *Public Library Fund* accounts for the revenues and expenditures related to the operation of the Jacksonville Public Library.

The City reports the following major proprietary funds:

The *Water and Sewer Fund* accounts for the provision of water and sewer services to the residents of the City and water to additional nearby communities. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration, operations, maintenance, financing and related debt service and billing and collection.

CITY OF JACKSONVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2009

NOTE 1. Summary of Significant Accounting Policies (Continued)

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

The *Golf Fund* accounts for revenues received for use of the Nichols Park golf course and the Links, as well as the necessary expenses to operate and maintain both courses.

The City reports the following major pension funds:

Police Pension Fund and *Fire Pension Fund* account for the accumulation of resources needed to pay pension costs when due. Resources are contributions from the Police and Fire Department members at a rate fixed by State Statutes and City contribution in the form of an annual property tax levy.

E. Cash and Cash Equivalents

For purposes of the statement of cash flows, the City considers all highly liquid investments purchased with a maturity date of three months or less to be cash equivalents.

F. Cash and Investments

Cash and investments represent cash on hand, cash deposited in checking accounts, certificates of deposits, repurchase agreements and U.S. treasury bills and notes. Cash and cash equivalents are stated at cost (which approximates fair value). Investments are stated at fair value based on quoted market prices or other observable inputs. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties.

G. Receivables

GASB Statements No. 33 – *Accounting and Financial Reporting for Nonexchange Transactions* requires the recognition of receivables associated with nonexchange transactions as follows:

- Derived tax receivables (such as: sales, income and motor fuel taxes) are recognized when the underlying exchange has occurred.
- Imposed nonexchange receivables (such as: property taxes and fines) are recognized when an enforceable legal claim has arisen.
- Government – mandates or voluntary non-exchange transaction receivable (such as: mandates or grants) are recognized when all eligibility requirements have been met.

CITY OF JACKSONVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2009

NOTE 1. Summary of Significant Accounting Policies (Continued)

H. Capital Assets

Capital assets, which include property, plant and equipment and infrastructure assets (e.g. roads, bridges, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital 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 the donation.

Governmental activities' capital assets having a useful life greater than one year are capitalized using the following dollar thresholds: \$50,000 for land, \$100,000 for buildings and improvements, \$25,000 for equipment, \$15,000 for vehicles, and \$200,000 for roads and bridges.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

The City uses the direct expense method of accounting for planned major maintenance costs associated with property and equipment. The costs of such maintenance activities are expensed as incurred.

Capital assets are depreciated using the straight line method over the following estimated useful lives:

<u>Description</u>	<u>Years</u>
Building and improvements	20 – 40
Equipment	3 – 10
Vehicles	3
Infrastructure	50

I. Inventories

Inventories of the City are carried at cost which approximates fair value. The cost of the inventories is determined on the first-in, first-out basis.

J. Compensated Absences

Accrued sick leave which employees have elected to accumulate is accounted for in hours. Accrued sick leave has not been recorded; the City is not liable to pay the amount to the employees upon retirement or discontinued services so the amount is undetermined.

Accrued vacation and comp time have been recorded in the accrued salaries and wage account. Accrued leave which the employees have elected to accumulate in their bank has been recorded as noncurrent liabilities due in more than one year.

CITY OF JACKSONVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2009

NOTE 1. Summary of Significant Accounting Policies (Continued)

K. Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

L. Property Tax Revenue

Property tax revenue line items include adjustments of prior year's tax revenue from tax sales, the adjustment for the allowance for uncollectible taxes and tax increment financing (TIF) distributions. These line items are not reported separately because the amounts are immaterial.

M. Interfund Transactions

Quasi-external 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 fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as operating transfers. Nonrecurring or non-routine permanent transfers of equity are reported as residual equity transfer.

N. Use of Estimates

In preparing financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2. Illinois Municipal Retirement Fund

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

CITY OF JACKSONVILLE, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 December 31, 2009

NOTE 2. Illinois Municipal Retirement Fund (Continued)

Funding Policy. As set by statute, the employer Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The City's contribution rate for calendar year 2009 was 6.22 percent of annual covered payroll. The City also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost. For 2009, the City's annual pension cost of \$264,859 for the Regular plan was equal to the required and actual contributions.

Three-Year Trend Information for the Regular Plan

Fiscal Year Ending		Annual Pension Cost (APC)	Percentage of APC Contributed		Net Pension Obligation
12/31/09	\$	264,859	100%	\$	0
12/31/08		248,031	100%		0
12/31/07		274,086	100%		0

The required contribution was determined as part of the December 31, 2007 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2007 included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of the City's plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 15% corridor between the actuarial and market value of assets. The City's plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The City's remaining amortization period at December 31, 2007 was 23 years.

CITY OF JACKSONVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2009

NOTE 2. Illinois Municipal Retirement Fund (Continued)

Funded Status and Funding Progress. As of December 31, 2009, the most recent actuarial valuation date, the Regular plan was 81.65 percent funded. The actuarial accrued liability for benefits was \$13,099,226 and the actuarial value of assets was \$10,695,754, resulting in an underfunded actuarial accrued liability (UAAL) of \$2,403,472. The covered payroll (annual payroll of active employees covered by the plan) was \$4,258,186 and the ratio of the UAAL to the covered payroll was 56 percent. In conjunction with the December 2009 actuarial valuation, the market value of investments was determined using techniques that spread the effect of short-term volatility in the market value of investments over a five year period with a 20% corridor between the actuarial and market value of assets. In 2010, the unfunded actuarial accrued liability is being amortized on a level percentage of projected payroll on an open 30 year basis.

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

NOTE 3. Police and Firemen's Pension Funds

Police Pension Fund

Plan Description. The City of Jacksonville, Illinois, Police Pension Fund is a single-employer Public Employee Retirement System (PERS) that provides pension benefits to sworn officers of the City of Jacksonville Police Department. In addition to pension benefits, the plan also provides death and disability benefits. 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.

All benefits vest after 8 years of credited service. A police officer age 50 or more with 20 or more years of creditable service, who is not a participant in the self-managed plan under Section 3-109.3 and who is no longer in service as a police officer, shall receive a pension of ½ of the salary attached to the rank held by the officer on the police force for one year immediately prior to retirement or, beginning July 1, 1987 for persons terminating service on or after that date, 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 pension shall be increased by 2.5% of such salary for each additional year of service over 20 years of service through 30 years of service, to a maximum of 75% of such salary. Employees with 8 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced retirement benefit.

The Police Pension Fund is administered by state statutes. There is no statutory provision for termination of the plan. The plan is of a perpetual nature.

CITY OF JACKSONVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2009

NOTE 3. Police and Firemen's Pension Funds (Cont.)

Funding Policy. Covered employees are required by statute to contribute 9 percent of their salary to the pension fund. Effective January 1, 2001, the contribution was changed to 9.91%. Present employees' accumulated contributions at December 31, 2009 and 2008 were \$2,046,545 and \$1,830,249. If an employee leaves covered employment or dies before 8 years of credited service, accumulated employee contributions are refunded to the employee or designated beneficiary.

Participant Information at December 31, 2009 and 2008:

	2009	2008
Number of Retirees and Beneficiaries Currently Receiving Benefits	38	35
Terminated Members Entitled To But Not Yet Receiving Benefits	3	3
Current Active Members	39	41

Annual Pension Cost. For 2009, the City's annual pension cost of \$745,194 for the plan was equal to the required and actual contributions.

Three-Year Trend Information for the Regular Plan

Fiscal Year Ending		Annual Pension Cost (APC)	Percentage of APC Contributed		Net Pension Obligation
12/31/09	\$	745,194	100%	\$	0
12/31/08		579,215	100%		0
12/31/07		549,679	100%		0

The required contribution was determined as part of the December 31, 2008 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2008 included (a) 7.0 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 5.5% a year, attributable to inflation. The actuarial value of the plan's assets was determined using fair value of assets. The plan's underfunded actuarial accrued liability period at December 31, 2008 was 24.5 years.

Funded Status and Funding Progress. As of December 31, 2008, the most recent actuarial valuation date, the plan was 60% funded. The actuarial accrued liability for benefits was \$21,139,166 and the actuarial value of assets was \$12,604,724 resulting in an underfunded actuarial accrued liability (UAAL) \$8,534,442. The covered payroll (annual payroll of active employees covered by the plan) was \$2,182,606 and the percentage of the UAAL to the covered payroll is 391%.

CITY OF JACKSONVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2009

NOTE 3. Police and Firemen's Pension Funds (Cont.)

The attained age at time of disability or retirement, sex, annual salary or pension, and completed years of service of each individual participant as of the date of the valuation balance sheet is used in calculating the liabilities of the fund.

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Firemen's Pension Fund

Plan Description. The City of Jacksonville, Illinois, Firemen's Pension Fund is a single-employer Public Employee Retirement System (PERS) that provides pension benefits to Firemen of the City of Jacksonville Fire Department. In addition to pension benefits, the plan also provides death and disability benefits. 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.

All benefits vest after 10 years of credited service. Firemen who retire at or after age 50 with 20 years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to a percentage of their final average salary, for each year of credited service. This percentage is as follows: 2 1/2% of final average salary for the first 20 years of credited service; 2% of final average salary for each year thereafter up to 30 years; and 1% of final average salary for 30 years to 35 years. The maximum amount of benefits is 75% of final average salary. Employees with 10 years but less than 20 years of credited service may retire and receive a reduced retirement benefit.

The Firemen's Pension Fund is administered by state statutes. There is no statutory provision for termination of the plan. The plan is of a perpetual nature.

Funding Policy. Covered employees were required by statute to contribute 8.455 percent of their salary to the pension fund until July 1, 2004 when the contribution was increased to 9.455%. If an employee leaves covered employment or dies before 10 years of credited service, accumulated employee contributions are refunded to the employee or designated beneficiary.

Effective July 1, 1993, the City has until the year 2033 to fully fund past service costs of the Firefighter's Pension Plan.

CITY OF JACKSONVILLE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2009

Note 3. Police and Firemen's Pension Funds (Cont.)

Participant Information at December 31, 2009 and 2008:

	2009	2008
Number of Retirees and Beneficiaries Currently Receiving Benefits	35	35
Terminated Members Entitled To But Not Yet Receiving Benefits	0	0
Current Active Members	25	26

Annual Pension Cost. For 2009, the Plan's annual pension cost of \$637,337 for the Plan was equal to the required and actual contributions.

Three-Year Trend Information for the Plan

Fiscal Year Ending		Annual Pension Cost (APC)	Percentage of APC Contributed		Net Pension Obligation
12/31/09	\$	637,337	100%	\$	0
12/31/08		501,437	100%		0
12/31/07		434,212	100%		0

The required contribution was determined as part of the December 31, 2008 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2008 included (a) 7.0 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 5.5% a year, attributable to inflation. The actuarial value of the plan's assets was determined using fair value of assets. The plan's underfunded actuarial accrued liability period at December 31, 2008 was 24.5 years.

Funded Status and Funding Progress. As of December 31, 2008, the most recent actuarial valuation date, the plan was 63% funded. The actuarial accrued liability for benefits was \$19,306,608 and the actuarial value of assets was \$12,236,970, resulting in an underfunded actuarial accrued liability (UAAL) of \$7,069,638. The covered payroll (annual payroll of active employees covered by the plan) was \$1,315,703 and the percentage of the UAAL to the covered payroll is 537%.

The attained age at time of disability or retirement, sex, annual salary or pension, and completed years of service of each individual participant as of the date of the valuation balance sheet is used in calculating the liabilities of the fund.

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

CITY OF JACKSONVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
December 31, 2009

NOTE 4. Deposits and Investments

The City is allowed to invest in securities as authorized by Sections 2 and 6 of the Public Funds Investment Act of Illinois.

Deposits

Custodial credit risk for deposits is the risk that in the event of a bank failure, the City's deposits may not be returned or the City will not be able to recover collateral securities in the possession of an outside party. The City's policy requires deposits to be secured by collateral valued at market or par, whichever is lower, less the amount of the Federal Deposit Insurance Corporation insurance (FDIC). Deposited funds may be invested in certificates of deposit. Collateral agreements must be approved prior to deposit of funds. The City Council designates a list of authorized depository institutions.

Deposits of the City's reporting entity are insured or collateralized with securities held by the City, its agent, or by the pledging financial institution's trust department or agent in the name of the City.

As of December 31, 2009 all of the City's deposits were covered by Federal Deposit Insurance or collateralized. Of the City's total deposits of \$25,485,541, \$5,192,505 is covered by Federal Deposit Insurance and \$20,293,036 is covered by specific collateral.

Investments

At December 31, 2009 the City's reporting entity had the following investments:

		Fair Value		Cost	Quality Rating	Weighted Average Months to Maturity
Primary Government						
Non-Pooled Investments						
Federal Agency Notes	\$	101,000	\$	100,250	AAA	42
Corporate Bonds		259,680		248,745	A	34
Mutual Fund Bonds		144,678		150,273	AA	62
Common Stock/Equity		622,205		553,407	N/A	N/A
Total Primary Government Investments	\$	<u>1,127,563</u>	\$	<u>1,052,675</u>		

CITY OF JACKSONVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2009

NOTE 4. Deposits and Investments (Continued)

		Fair Value		Cost	Quality Rating	Weighted Average Months to Maturity
Fiduciary Funds						
Non-Pooled Investments						
U.S. Treasury Notes	\$	426,399	\$	405,188	AAA	48
U.S. Treasury Bonds		343,049		273,006	AAA	152
U.S. Treasury Strips		816,000		513,126	AAA	36
Federal Agency Notes		4,180,889		4,131,865	AAA	94
Mutual Funds Equity		2,057,660		2,050,845	N/A	N/A
Mutual Funds Index		6,678,601		6,726,364	N/A	N/A
Insurance Contracts		3,358,173		3,358,173	N/A	N/A
Municipal Bond		621,289		426,581	AAA	56
Common Stock		2,783,125		2,644,299	N/A	N/A
Foreign Stock		693,486		737,848	N/A	N/A
Total Fiduciary Funds Investments	\$	21,958,671	\$	21,267,295		
Grand Total Investments	\$	<u>23,086,234</u>	\$	<u>22,319,970</u>		

- (1) Ratings are provided where applicable to indicate associated Credit Risk. N/A indicates not applicable.
- (2) Interest Rate Risk is estimated using either duration or weighted average days to maturity depending on the respective policy.
- (3) Pooled cash and investments are reported as pooled cash and cash equivalents.

Investment Policies

City Policy

Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Generally, the City's investing activities are managed under the custody of the City Treasurer.

Investing is performed in accordance with investment policies adopted by the City Council complying with the Public Funds Investment Act of Illinois. City funds may be invested in securities as authorized by Sections 2 & 6 of the Public Funds Investment Act of Illinois.

CITY OF JACKSONVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2009

NOTE 4. Deposits and Investments (Continued)

Interest Rate Risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. The City's policy provides that to the extent practicable, investments are matched with anticipated cash flows. Investments are diversified to minimize the risk of loss resulting from over-concentration of assets in a specific maturity period, a single issuer, or an individual class of securities. Concentration of Credit Risk is the risk of loss attributed to the magnitude of the city's investment in a single issuer.

All amounts deposited or invested with financial institutions in excess of any insurance limit shall be collateralized by (1) securities eligible for City investment or any other high-quality, interest-bearing security rated at least AA/Aa by one or more standard rating services to include Standard & Poor's, Moody's or Fitch, (2) mortgages, (3) letters of credit issued by a Federal Home Loan Bank, or (4) loans covered by a State Guaranty under the Illinois Farm Development Act. The market value of the pledged securities shall equal or exceed the portion of the deposit requiring collateralization.

For investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities in the possession of an outside party. City policy provides that investment collateral is held by a third party custodian with whom the City has a current custodial agreement in the City's name or be held in the name of both parties by the Federal Reserve Bank servicing Illinois.

NOTE 5. 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 City 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.

The City funds all amounts of compensation deferred under the plan, at the direction of the covered employee, through investments in fixed and variable rate annuity contracts.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the City subject only to the claims of the City's general creditors. Participants' rights under the plan are equal to those of general creditors of the City in an amount equal to the fair market value of the deferred account for each participant.

CITY OF JACKSONVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2009

NOTE 5. Deferred Compensation Plan (Continued)

The City has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor. The City believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

The investment activity for the year ended December 31, 2009 is as follows:

Beginning Investment Balance	\$	2,102,448
Contributions		176,757
Investment Income		470,849
Withdrawals		(423,401)
Asset Fees		(8,679)
Life Ins. And Posted Only		(216)
Ending Investment Balance	\$	2,317,758
<hr/>		
Life Insurance Policy Holder Account Value	\$	4,644

NOTE 6. Illinois Environmental Protection Agency

The Illinois Environmental Protection Agency requires the following additional information concerning the Sewerage system:

- 1) The total wastewater received at the wastewater plant during 2009 was 1,960,932,000 gallons.
- 2) The billable flow during 2009 was 1,091,328,460 gallons.
- 3) The debt service of the sewerage system for 2009 is \$100,816.
- 4) There were 7,342 users connected to the system in 2009.
- 5) There were no "non-metered" users.
- 6) The following list is of those customers discharging both domestic and non-domestic and industrial waste into the wastewater system.

Nestle - Discharge of 12,766,700 gallons consisting of domestic, non-domestic and industrial waste.

AC HUMKO - Discharge of 87,917,000 gallons consisting of domestic, non-domestic and industrial waste.

South Jacksonville - Discharge of 338,924,260 gallons of domestic, non-domestic and industrial waste.

CITY OF JACKSONVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2009

NOTE 6. Illinois Environmental Protection Agency (Continued)

The Illinois Environmental Protection Agency requires the following additional information concerning the water system.

- 1) The billable flow 980,275,472.
- 2) The debt service of the water system for 2009 is \$255,386.
- 3) There were 7,679 users connected to the system in 2009.
- 4) There were no "non-metered" users.

NOTE 7. Interfund Balances

Interfund transfers among funds reported within the same activities column are eliminated from that column in the government-wide statement of activities.

At December 31, 2009, interfund receivables and payables consisted of the following:

	Due From Other Funds	Due To Other Funds
General		
Public Library	\$ 4,000	\$
Golf	1,714	3,028
Utilities	16,313	
Nonmajor Governmental	310,000	176,009
Total General	332,027	179,037
Public Library		
General	\$	\$ 4,000
Golf		
General	\$ 3,028	\$ 1,714
Utilities	247	
Total Golf	3,275	1,714
Utilities		
General	\$	\$ 16,313
Golf		247
Total Utilities		16,560
Nonmajor Governmental		
General	\$ 176,009	\$ 310,000
Nonmajor Governmental	5,573	5,573
Total Nonmajor Governmental	181,582	315,573
Total Interfund Balances-All Funds	\$ 516,884	\$ 516,884

CITY OF JACKSONVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2009

NOTE 8. Operating Transfers

Operating transfers among funds reported within the same activities column are eliminated from that column in the government-wide statement of activities.

The following operating transfers were made:

		Operating Transfer In		Operating Transfer Out
General				
Public Library	\$		\$	5,000
Nonmajor Governmental				1,224,290
Total General				1,229,290
Public Library				
General	\$	5,000		
Nonmajor Governmental		79,580		
Total Public Library		84,580		
Golf				
Nonmajor Governmental	\$	47,287	\$	
Nonmajor Governmental				
General	\$	1,224,290	\$	
Public Library				79,580
Golf				47,287
Nonmajor Governmental		117,765		117,765
Total Nonmajor Governmental		1,342,055		244,632
Total Interfund Transfers-All Funds	\$	1,473,922	\$	1,473,922

NOTE 9. Risk Management and Self Insurance

The City is exposed to various risks related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters for which the City carries commercial insurance. The City maintains internal service funds for its self-insured employees health insurance program insurance claims. Each participating fund makes payments to the self-insurance fund for amounts which are determined based on historical claims experience. Such payments are displayed on the fund financial statements as revenues and expenditures/expenses.

For medical claims, self-insurance is in effect up to a stop loss of \$65,000 per individual occurrence. Coverage from a private insurance company is maintained for losses in excess of the stop loss amount. An independent claims administrator performs all claim handling procedures.

CITY OF JACKSONVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2009

NOTE 9. Risk Management and Self Insurance (Continued)

Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of payouts and other economic and social factors. The changes in the aggregate liabilities for claims for the year ended December 31, 2009 were as follows:

EMPLOYEE HEALTH INSURANCE		
Claims Payable, Beginning of the Year	\$	113,960
Claims Incurred and Changes in Accrual		835,090
Claim Payments		(864,601)
Claims Payable, End of the Year	\$	<u>84,449</u>

NOTE 10. Long Term Obligations

1. Capital Leases

The City has entered into lease agreements for financing the acquisition of building improvements, fire equipment, a street sweeper, golf carts and a backhoe. These agreements qualify as capital leases for accounting purposes and therefore, have been recorded at present value of the future minimum lease payments in the amount of \$180,727.

The future minimum lease obligations and the net present value of these minimum lease payment as of December 31, 2009 were as follows:

Year Ending		Governmental		Proprietary
2010	\$	53,207	\$	
2011		53,206		14,507
2012		23,722		14,507
2013		23,721		14,507
Total Minimum Lease Payment		153,856		43,521
Less Amount Representation, Interest		(12,191)		(4,459)
Present Value of Minimum Lease Payments	\$	<u>141,665</u>	\$	<u>39,062</u>

2. Alternative Revenue Bonds

- a. \$1,650,000 due to Water Pollution Control Revolving Loan Fund, due in semi-annual installments of \$57,223 through June 30, 2012, interest rate 3.59%.
- b. \$3,129,907 issue of 1998 is due in semi-annual installments of \$103,259 through November 1, 2019, interest rate of 2.625%

CITY OF JACKSONVILLE, ILLINOIS
 NOTES TO THE FINANCIAL STATEMENTS
 DECEMBER 31, 2009

NOTE 10. Long Term Obligations (Cont.)

2. Alternative Revenue Bonds (cont.)

- c. \$325,989 issue of 1999 is due in semi-annual installments of \$10,646 through May 1, 2020, interest rate of 2.525%.
- d. \$915,324 issue of 2000 is due in semi-annual installments of \$23,455 through May 1, 2021, including interest of 2.905%.
- e. \$792,848 issue of 2002 is due in semi-annual installments of \$25,975 through November 1, 2022, with a final payment of \$11,329 due May 1, 2023, including interest of 2.5700%.
- f. \$880,184 issue of 2002 is due in semi-annual installments of \$28,836 through November 1, 2022, with a final payment of \$12,577 due May 1, 2023, including interest of 2.5700%.

Year Ending December 31,		Principal		Interest		Total
2010	\$	394,944	\$	103,843	\$	498,787
2011		406,452		92,335		498,787
2012		361,080		80,484		441,564
2013		312,961		71,381		384,342
2014		321,272		63,070		384,342
2015		329,803		54,539		384,342
2016		338,562		45,780		384,342
2017		347,553		36,789		384,342
2018		356,784		27,558		384,342
2019		366,259		18,083		384,342
2020		154,194		9,750		163,944
2021		127,372		5,705		133,077
2022		106,950		2,672		109,622
2023		23,603		303		23,906
	\$	3,947,789	\$	612,292	\$	4,560,081

Alternative revenue bond ordinances of the Water and Sewer Utility Fund require that certain reserve accounts be maintained at designated minimum dollar amounts.

Account	Amount
Bond and Interest	\$ 32,029

CITY OF JACKSONVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2009

NOTE 10. Long Term Obligations (Continued)

The following is a summary of changes in long-term debt of the City for the year ended December 31, 2009

	Balance January 1, 2009	Additions	Retirements	Balance December 31, 2009	Due Within One Year
Governmental Activities					
Capital Lease Payable	\$ 388,833	\$	\$ 247,168	\$ 141,665	\$ 47,283
Compensated Absences	<u>670,661</u>	<u> </u>	<u>31,862</u>	<u>638,799</u>	<u> </u>
Total	<u>\$ 1,059,494</u>	<u>\$ 0</u>	<u>\$ 279,030</u>	<u>\$ 780,464</u>	<u>\$ 47,283</u>
Business-Type Activities					
Water and Sewer					
Alternative Revenue Bonds	\$ 4,331,555	\$	\$ 383,766	\$ 3,947,789	\$ 394,944
Capital Lease Payable	50,773	<u> </u>	11,711	39,062	<u> </u>
Compensated Absences	<u>78,211</u>	<u>5,899</u>	<u> </u>	<u>84,110</u>	<u> </u>
Total	<u>\$ 4,460,539</u>	<u>\$ 5,899</u>	<u>\$ 395,477</u>	<u>\$ 4,070,961</u>	<u>\$ 394,944</u>

Total interest expense of the Governmental activities for the year was \$15,067

Total interest expense of the Business-type activities for the year was \$116,594

CITY OF JACKSONVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2009

NOTE 11. Capital Assets.

The following is a summary of changes in capital assets for the year ended
December 31, 2009

	Beginning Balance January 1, 2009	Additions	Deletions	Ending Balance December 31, 2009
Governmental Activities				
Capital Assets, Not Being Depreciated:				
Land	\$ 1,157,807	\$	\$	\$ 1,157,807
Infrastructure Land	459,635			459,635
Construction in Progress	<u>772,856</u>	<u>291,969</u>	<u>6,089</u>	<u>1,058,736</u>
 Total Capital Assets, Not Being Depreciated	 <u>2,390,298</u>	 <u>291,969</u>	 <u>6,089</u>	 <u>2,676,178</u>
 Capital Assets, Being Depreciated:				
Buildings	4,873,036	511,717		5,384,753
Infrastructure	12,927,623			12,927,623
Machinery and Equipment	2,107,515	43,496		2,151,011
Licensed Vehicles	<u>1,021,662</u>	<u>98,154</u>	<u>20,252</u>	<u>1,099,564</u>
 Total Capital Assets, Being Depreciated	 <u>20,929,836</u>	 <u>653,367</u>	 <u>20,252</u>	 <u>21,562,951</u>
 Less Accumulated Depreciation for:				
Buildings	2,977,526	75,491		3,053,017
Infrastructure	3,276,776	323,190		3,599,966
Machinery and Equipment	1,790,182	87,375		1,877,557
Licensed Vehicles	<u>653,487</u>	<u>173,030</u>	<u>20,252</u>	<u>806,265</u>
 Total Accumulated Depreciation	 <u>8,697,971</u>	 <u>659,086</u>	 <u>20,252</u>	 <u>9,336,805</u>
 Total Capital Assets, Being Depreciated, Net	 <u>12,231,865</u>	 <u>(5,719)</u>	 <u>0</u>	 <u>12,226,146</u>
 Governmental Activities Capital Assets, Net	 <u>\$ 14,622,163</u>	 <u>\$ 286,250</u>	 <u>\$ 6,089</u>	 <u>\$ 14,902,324</u>

CITY OF JACKSONVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2009

NOTE 11. Capital Assets (Continued)

	Beginning Balance January 1, 2009	Additions	Deletions	Ending Balance December 31, 2009
Business-Type Activities				
Capital Assets, Not Being Depreciated:				
Land	\$ 182,037	\$	\$	\$ 182,037
Construction in Progress	<u>2,205,582</u>	<u>520,636</u>	<u>2,158,107</u>	<u>568,111</u>
Total Capital Assets, Not Being Depreciated	<u>2,387,619</u>	<u>520,636</u>	<u>2,158,107</u>	<u>750,148</u>
Capital Assets, Being Depreciated:				
Land Improvements	1,809,041			1,809,041
Buildings & Infrastructure	54,291,959	2,116,207		56,408,166
Machinery and Equipment	<u>4,410,850</u>	<u>263,842</u>		<u>4,674,692</u>
Total Capital Assets, Being Depreciated	<u>60,511,850</u>	<u>2,380,049</u>	<u>0</u>	<u>62,891,899</u>
Less Accumulated Depreciation for:				
Land Improvements	517,367	8,592		525,959
Buildings & Infrastructure	29,033,361	1,311,229		30,344,590
Machinery and Equipment	<u>3,174,446</u>	<u>128,393</u>		<u>3,302,839</u>
Total Accumulated Depreciation	<u>32,725,174</u>	<u>1,448,214</u>	<u>0</u>	<u>34,173,388</u>
Total Capital Assets, Being Depreciated, Net	<u>27,786,676</u>	<u>931,835</u>	<u>0</u>	<u>28,718,511</u>
Business-Type Activities Capital Assets, Net	<u>\$ 30,174,295</u>	<u>\$ 1,452,471</u>	<u>\$ 2,158,107</u>	<u>\$ 29,468,659</u>

CITY OF JACKSONVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2009

NOTE 11. Capital Assets (Continued)

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

Governmental Activities	
General Government	\$ 8,216
Public Safety	132,927
Public Works/Transportation	414,578
Health and Welfare	14,516
Culture and Recreation	<u>88,849</u>
	<u>\$ 659,086</u>
Business-Type Activities	
Water and Sewer	\$ 1,407,587
Golf	<u>40,627</u>
	<u>\$ 1,448,214</u>

CITY OF JACKSONVILLE, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2009

NOTE 12. Commitments and Contingent Liabilities

There are several lawsuits in which the City may potentially be involved. The City Attorney believes that the potential settlements from these claims, in excess of insurance coverage, would not materially affect the financial statements.

NOTE 13. Industrial Revenue Bonds

In 2006, the City issued \$32,390,000 in industrial revenue bonds. The bonds are backed only by the revenue stream of the recipient. No assets of the City have been pledged against this issuance. The activity for the bonds for the year ended December 31, 2009 follows:

Outstanding 12/31/08	Issued	Retired	Outstanding 12/31/09
\$30,750,000	\$0	\$870,000	\$29,880,000

NOTE 14. Reserved Fund Balance/Restricted Net Assets

The City has the following reserved fund balances/restricted net assets:

Non-Major Governmental			
Reserved for Economic Loan	\$		1,043,740
Reserved for Endowment			1,150,291
Reserved for Perpetual Care			741,278
Total Governmental Activities	\$		2,935,309
<hr/>			
Water and Sewer Fund			
Restricted for Debt Service	\$		32,029

NOTE 15. Deficit Fund Balance

A deficit fund balance of \$19,251 in the Motor Fuel Tax Fund is included in the total of non-major governmental fund balances.

CITY OF JACKSONVILLE, ILLINOIS

GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE

Year Ended December 31, 2009

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUE				
Property Taxes	\$ 2,773,198	\$ 2,773,198	\$ 2,980,657	\$ 207,459
City Sales Tax	1,750,000	1,750,000	1,719,663	(30,337)
Franchise Tax	112,000	112,000	112,589	589
Intergovernmental:				
State Income Tax	1,800,000	1,800,000	1,620,652	(179,348)
Replacement Tax	136,375	136,375	104,576	(31,799)
Sales Tax	3,404,400	3,404,400	3,404,593	193
Telecommunications Tax	440,000	440,000	395,099	(44,901)
Federal Grant	42,000	42,000	44,967	2,967
State Expense Reimbursement	103,500	103,500	131,982	28,482
Local Expense Reimbursement	45,000	45,000	65,615	20,615
Licenses and Permits	164,820	164,820	174,429	9,609
Fines and Forfeitures	124,000	124,000	142,304	18,304
Revenue from Services	387,000	387,000	365,326	(21,674)
Rent	46,000	46,000	49,726	3,726
Investment Income	150,000	150,000	182,258	32,258
Other	13,000	13,000	1,107	(11,893)
Total Revenue	<u>11,491,293</u>	<u>11,491,293</u>	<u>11,495,543</u>	<u>4,250</u>
EXPENDITURES				
Current:				
General Control and Administration	2,629,723	2,629,723	2,443,455	186,268
Public Safety	5,811,702	5,811,702	5,488,331	323,371
Public Works/Transportation	1,548,646	1,548,646	1,315,474	233,172
Culture & Recreation	38,156	38,156	39,002	(846)
Health and Welfare	260,271	260,271	208,537	51,734
Capital Outlay	24,000	24,000	15,353	8,647
Total Expenditures	<u>10,312,498</u>	<u>10,312,498</u>	<u>9,510,152</u>	<u>802,346</u>
Revenue Over (Under) Expenditures	<u>1,178,795</u>	<u>1,178,795</u>	<u>1,985,391</u>	<u>806,596</u>
OTHER FINANCING SOURCES (USES)				
Interfund Transfers Paid	<u>(1,181,795)</u>	<u>(1,181,795)</u>	<u>(1,229,290)</u>	<u>(47,495)</u>
Total Other Financing Sources	<u>(1,181,795)</u>	<u>(1,181,795)</u>	<u>(1,229,290)</u>	<u>(47,495)</u>
Net Change in Fund Balances	\$ <u>(3,000)</u>	\$ <u>(3,000)</u>	756,101	\$ <u>759,101</u>
FUND BALANCE, BEGINNING			8,985,777	
FUND BALANCE, ENDING			\$ <u>9,741,878</u>	

CITY OF JACKSONVILLE, ILLINOIS

GENERAL FUND
SCHEDULE OF EXPENDITURES

Year Ended December 31, 2009

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
CURRENT:				
General Control and Administration:				
Aldermen				
Personal Services	\$ 23,708	\$ 23,708	\$ 20,974	\$ 2,734
Other Services and Charges	14,750	14,750	8,736	6,014
	<u>38,458</u>	<u>38,458</u>	<u>29,710</u>	<u>8,748</u>
Mayor's Office				
Personal Services	193,740	193,740	188,743	4,997
Supplies	1,500	1,500	1,478	22
Other Services and Charges	16,400	16,400	12,918	3,482
	<u>211,640</u>	<u>211,640</u>	<u>203,139</u>	<u>8,501</u>
Revolving Loan				
Personal Services	2,987	2,987	2,899	88
	<u>2,987</u>	<u>2,987</u>	<u>2,899</u>	<u>88</u>
City Clerk's Office				
Personal Services	313,278	313,278	300,610	12,668
Supplies	2,500	2,500	1,011	1,489
Other Services and Charges	19,550	19,550	9,372	10,178
	<u>335,328</u>	<u>335,328</u>	<u>310,993</u>	<u>24,335</u>
City Treasurer's Office				
Personal Services	75,333	75,333	73,987	1,346
Supplies	400	400	254	146
Other Services and Charges	4,500	4,500	3,104	1,396
	<u>80,233</u>	<u>80,233</u>	<u>77,345</u>	<u>2,888</u>
City Attorney's Office				
Personal Services	83,117	83,117	84,363	(1,246)
Supplies	10,100	10,100	9,054	1,046
Other Services and Charges	73,000	73,000	59,588	13,412
	<u>166,217</u>	<u>166,217</u>	<u>153,005</u>	<u>13,212</u>
Boards and Commissions				
Other Services and Charges	17,965	17,965	16,139	1,826
	<u>\$ 17,965</u>	<u>\$ 17,965</u>	<u>\$ 16,139</u>	<u>\$ 1,826</u>

CITY OF JACKSONVILLE, ILLINOIS

GENERAL FUND
SCHEDULE OF EXPENDITURES
-continued-

Year Ended December 31, 2009

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Audit				
Other Services and Charges	\$ <u>35,000</u>	\$ <u>35,000</u>	\$ <u>34,156</u>	\$ <u>844</u>
	<u>35,000</u>	<u>35,000</u>	<u>34,156</u>	<u>844</u>
Major Departmental Emergency				
Personal Services	50,345	50,345	45,155	5,190
Supplies	18,000	18,000	17,409	591
Other Services and Charges	362,500	362,500	318,940	43,560
	<u>430,845</u>	<u>430,845</u>	<u>381,504</u>	<u>49,341</u>
City Hall and Plaza				
Personal Services	227,968	227,968	192,104	35,864
Supplies	39,500	39,500	34,016	5,484
Other Services and Charges	132,500	132,500	119,280	13,220
	<u>399,968</u>	<u>399,968</u>	<u>345,400</u>	<u>54,568</u>
City Insurance				
Other Services and Charges	812,193	812,193	798,720	13,473
	<u>812,193</u>	<u>812,193</u>	<u>798,720</u>	<u>13,473</u>
Central Supply				
Supplies	20,000	20,000	17,857	2,143
	<u>20,000</u>	<u>20,000</u>	<u>17,857</u>	<u>2,143</u>
Human Resource				
Personal Services	67,739	67,739	66,512	1,227
Other Services and Charges	11,150	11,150	6,076	5,074
	<u>78,889</u>	<u>78,889</u>	<u>72,588</u>	<u>6,301</u>
Total General Control and Administration	<u>2,629,723</u>	<u>2,629,723</u>	<u>2,443,455</u>	<u>186,268</u>
Public Safety:				
Police Department				
Personal Services	3,154,223	3,154,223	3,015,500	138,723
Supplies	21,300	21,300	19,285	2,015
Other Services and Charges	136,350	136,350	117,417	18,933
	<u>3,311,873</u>	<u>3,311,873</u>	<u>3,152,202</u>	<u>159,671</u>
Fire Department				
Personal Services	1,745,805	1,745,805	1,668,690	77,115
Supplies	12,500	12,500	8,139	4,361
Other Services and Charges	98,700	98,700	70,052	28,648
	<u>\$ 1,857,005</u>	<u>\$ 1,857,005</u>	<u>\$ 1,746,881</u>	<u>\$ 110,124</u>

CITY OF JACKSONVILLE, ILLINOIS

GENERAL FUND
SCHEDULE OF EXPENDITURES
-continued-

Year Ended December 31, 2009

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Inspection/Community Development				
Personal Services	\$ 378,472	\$ 378,472	\$ 379,518	\$ (1,046)
Supplies	2,000	2,000	1,169	831
Other Services and Charges	120,600	120,600	71,201	49,399
	<u>501,072</u>	<u>501,072</u>	<u>451,888</u>	<u>49,184</u>
Emergency Services				
Personal Services	119,652	119,652	119,656	(4)
Supplies	10,600	10,600	4,850	5,750
Other Services and Charges	11,500	11,500	12,854	(1,354)
	<u>141,752</u>	<u>141,752</u>	<u>137,360</u>	<u>4,392</u>
 Total Public Safety	 <u>5,811,702</u>	 <u>5,811,702</u>	 <u>5,488,331</u>	 <u>323,371</u>
Public Works/Transportation:				
Municipal Services				
Personal Services	648,846	648,846	617,748	31,098
Supplies	387,500	387,500	270,898	116,602
Other Services and Charges	174,300	174,300	120,593	53,707
	<u>1,210,646</u>	<u>1,210,646</u>	<u>1,009,239</u>	<u>201,407</u>
Street Lighting				
Other Services and Charges	338,000	338,000	306,235	31,765
	<u>338,000</u>	<u>338,000</u>	<u>306,235</u>	<u>31,765</u>
 Total Public Works/ Transportation	 <u>1,548,646</u>	 <u>1,548,646</u>	 <u>1,315,474</u>	 <u>233,172</u>
Culture and Recreation:				
Personal Services	38,156	38,156	39,002	(846)
 Total Culture and Recreation	 <u>38,156</u>	 <u>38,156</u>	 <u>39,002</u>	 <u>(846)</u>
Health and Welfare:				
Animal Control				
Other Services and Charges	29,909	29,909	29,909	
	<u>\$ 29,909</u>	<u>\$ 29,909</u>	<u>\$ 29,909</u>	<u>\$</u>

CITY OF JACKSONVILLE, ILLINOIS

GENERAL FUND
SCHEDULE OF EXPENDITURES
-continued-

Year Ended December 31, 2009

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Landfill				
Personal Services	\$ 9,752	\$ 9,752	\$ 8,483	\$ 1,269
Other Services and Charges	<u>220,110</u>	<u>220,110</u>	<u>169,740</u>	<u>50,370</u>
	<u>229,862</u>	<u>229,862</u>	<u>178,223</u>	<u>51,639</u>
Public Service				
Other Services and Charges	<u>500</u>	<u>500</u>	<u>405</u>	<u>95</u>
	<u>500</u>	<u>500</u>	<u>405</u>	<u>95</u>
 Total Health and Welfare	 <u>260,271</u>	 <u>260,271</u>	 <u>208,537</u>	 <u>51,734</u>
Total Current Expenditures	<u>10,288,498</u>	<u>10,288,498</u>	<u>9,494,799</u>	<u>793,699</u>
 Capital Outlay:				
General Control and Administration:				
City Attorney's Office	1,000	1,000	64	936
Public Safety:				
Police Department	12,000	12,000	11,946	54
Fire Department	7,000	7,000	423	6,577
Inspection/Community Development	<u>4,000</u>	<u>4,000</u>	<u>2,920</u>	<u>1,080</u>
Total Capital Outlay	<u>24,000</u>	<u>24,000</u>	<u>15,353</u>	<u>8,647</u>
 Total General Fund Expenditures	 <u>\$ 10,312,498</u>	 <u>\$ 10,312,498</u>	 <u>\$ 9,510,152</u>	 <u>\$ 802,346</u>

CITY OF JACKSONVILLE, ILLINOIS

PUBLIC LIBRARY FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE

Year Ended December 31, 2009

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUE				
Taxes	\$ 445,000	\$ 445,000	\$ 445,146	\$ 146
Intergovernmental				
Replacement Tax	65,000	65,000	62,300	(2,700)
State Grant		-	28,222	28,222
Fines and Forfeits	9,000	9,000	8,109	(891)
Revenue from Services	11,500	11,500	10,657	(843)
Investment Income	70,000	70,000	25,423	(44,577)
Other	30,000	30,000	69,091	39,091
	<u>630,500</u>	<u>630,500</u>	<u>648,948</u>	<u>18,448</u>
EXPENSES				
Current:				
Culture and Recreation	620,420	620,420	642,171	(21,751)
Capital Outlay		-	505,901	(505,901)
	<u>620,420</u>	<u>620,420</u>	<u>1,148,072</u>	<u>(527,652)</u>
Total Expenditures				
Revenue Over (Under) Expenditures	\$ <u>10,080</u>	\$ <u>10,080</u>	(499,124)	\$ <u>(509,204)</u>
OTHER FINANCING SOURCES (USES)				
Interfund Transfers			<u>84,580</u>	
Net Change in Fund Balances			(414,544)	
FUND BALANCE, BEGINNING			<u>1,530,761</u>	
FUND BALANCE, ENDING			\$ <u><u>1,116,217</u></u>	

City of Jacksonville, Illinois
 Schedule of Funding Progress
 (in thousands of dollars)
 Illinois Municipal Retirement Fund

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/09	10,696	13,099	2,403	81.65	4,258	56.44%
12/31/08	10,817	12,095	1,278	89.43	4,000	31.95%
12/31/07	13,225	11,835	(1,390)	111.74	3,796	0.00%

City of Jacksonville, Illinois
 Schedule of Funding Progress
 (in thousands of dollars)
 Firemen's Pension Fund

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/09	NOT AVAILABLE					
12/31/08	12,237	19,306	7,069	63.38	1,316	537%
12/31/07	13,083	17,886	4,803	73.15	1,309	367%

City of Jacksonville, Illinois
 Schedule of Funding Progress
 (in thousands of dollars)
 Police Pension Fund

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/09	NOT AVAILABLE					
12/31/08	12,605	21,139	8,534	59.63	2,183	391%
12/31/07	14,215	19,785	5,570	71.85	2,083	267%

CITY OF JACKSONVILLE, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

December 31, 2009

		<u>Special Revenue Funds</u>	
	Total Nonmajor Governmental Funds	Motor Fuel Tax	Parks and Lakes
ASSETS			
Cash	\$ 6,088,996	\$ 295,499	\$ 55,227
Investments	1,127,563		
Receivables:			
Taxes	1,560,277		
Accounts	39,365		15,396
Intergovernmental	77,493	77,493	
Loans	1,466,990		
Accrued Interest	61,568		
Prepaid Expenses	261		261
Due from Other Funds	<u>181,582</u>		
 Total Assets	 <u>\$ 10,604,095</u>	 <u>\$ 372,992</u>	 <u>\$ 70,884</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$ 141,256	\$ 92,243	\$ 18,523
Accrued Salaries	9,320		7,363
Due to Other Funds	315,573	300,000	10,000
Deferred Revenue	<u>1,545,876</u>		<u>500</u>
 Total Liabilities	 <u>2,012,025</u>	 <u>392,243</u>	 <u>36,386</u>
Fund Balance:			
Reserved for:			
Economic Loan	1,043,740		
Endowment	1,150,291		
Perpetual Care	741,278		
Unreserved	<u>5,656,761</u>	<u>(19,251)</u>	<u>34,498</u>
 Total Fund Balance	 <u>8,592,070</u>	 <u>(19,251)</u>	 <u>34,498</u>
 Total Liabilities and Fund Balance	 <u>\$ 10,604,095</u>	 <u>\$ 372,992</u>	 <u>\$ 70,884</u>

Special Revenue Funds

Cemetery	Economic Loan	Goveia Trust	Drug Enforcement
\$ 122,203	\$ 557,365	\$ 612,000	\$ 65,243
14,969			
	486,375		
		8,594	
<u>3,986</u>	<u> </u>	<u> </u>	<u> </u>
<u>\$ 141,158</u>	<u>\$ 1,043,740</u>	<u>\$ 620,594</u>	<u>\$ 65,243</u>
\$ 6,032	\$	\$ 8,594	\$ 80
1,957			
1,587			
<u>9,576</u>	<u>0</u>	<u>8,594</u>	<u>80</u>
	1,043,740		
<u>131,582</u>	<u> </u>	<u>612,000</u>	<u>65,163</u>
<u>131,582</u>	<u>1,043,740</u>	<u>612,000</u>	<u>65,163</u>
<u>\$ 141,158</u>	<u>\$ 1,043,740</u>	<u>\$ 620,594</u>	<u>\$ 65,243</u>

CITY OF JACKSONVILLE, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

December 31, 2009

	Special Revenue Funds		
	Heritage Cultural Center	Tourism	C.D.A.P Grant
ASSETS			
Cash	\$ 48,585	\$	\$
Investments			
Receivables:			
Taxes		14,901	
Accounts			
Intergovernmental			
Loans			
Accrued Interest			
Prepaid Expenses			
Due from Other Funds			
	\$ 48,585	\$ 14,901	\$ 0
Total Assets	\$ 48,585	\$ 14,901	\$ 0
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$	\$ 14,901	\$
Accrued Salaries			
Due to Other Funds			
Deferred Revenue			
	0	14,901	0
Total Liabilities	0	14,901	0
Fund Balance:			
Reserved for:			
Economic Loan			
Endowment			
Perpetual Care			
Unreserved	48,585	0	0
Total Fund Balance	48,585	0	0
Total Liabilities and Fund Balance	\$ 48,585	\$ 14,901	\$ 0

Special Revenue Funds

Police and Fire Retirement Funds	Police Department Evidence	Foreign Fire Insurance Tax
\$	\$ 12,232	\$ 33,466
1,382,531		
\$ 1,382,531	\$ 12,232	\$ 33,466
\$	\$	\$
1,382,531		
1,382,531	0	0
0	12,232	33,466
0	12,232	33,466
\$ 1,382,531	\$ 12,232	\$ 33,466

CITY OF JACKSONVILLE, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

December 31, 2009

	<u>Debt Service Fund</u>	<u>Capital Improvement Funds</u>	
	Library Lease	Capital Improvements No. 1	Lake Reclamation
ASSETS			
Cash	\$ 410	\$ 74,162	\$ 1,678,656
Investments			
Receivables:			
Taxes			
Accounts			9,000
Intergovernmental			
Loans			
Accrued Interest			14,818
Prepaid Expenses			
Due from Other Funds			
	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 410</u>	<u>\$ 74,162</u>	<u>\$ 1,702,474</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$	\$ 883	\$
Accrued Salaries			
Due to Other Funds			
Deferred Revenue			
	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	<u>0</u>	<u>883</u>	<u>0</u>
Fund Balance:			
Reserved for:			
Economic Loan			
Endowment			
Perpetual Care			
Unreserved	<u>410</u>	<u>73,279</u>	<u>1,702,474</u>
Total Fund Balance	<u>410</u>	<u>73,279</u>	<u>1,702,474</u>
Total Liabilities and Fund Balance	<u>\$ 410</u>	<u>\$ 74,162</u>	<u>\$ 1,702,474</u>

<u>Capital Improvement Funds</u>		<u>Permanent Funds</u>	
Securities Investment	Tax Increment Finance	Public Library Endowment Trust	Cemetery Perpetual Care
\$ 1,373,298	\$ 374,245	\$ 22,728	\$ 763,677
		1,127,563	
	162,845		
951,911	28,704		
38,156			
<u>176,009</u>			<u>1,587</u>
<u>\$ 2,539,374</u>	<u>\$ 565,794</u>	<u>\$ 1,150,291</u>	<u>\$ 765,264</u>
\$	\$	\$	\$
			3,986
	<u>162,845</u>		
<u>0</u>	<u>162,845</u>	<u>0</u>	<u>3,986</u>
		1,150,291	
<u>2,539,374</u>	<u>402,949</u>		<u>741,278</u>
			<u>20,000</u>
<u>2,539,374</u>	<u>402,949</u>	<u>1,150,291</u>	<u>761,278</u>
<u>\$ 2,539,374</u>	<u>\$ 565,794</u>	<u>\$ 1,150,291</u>	<u>\$ 765,264</u>

CITY OF JACKSONVILLE, ILLINOIS

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

Year Ended December 31, 2009

	Total Nonmajor Governmental Funds	Special Revenue Funds	
		Motor Fuel Tax	Parks and Lakes
REVENUE			
Taxes	\$ 1,787,217	\$	\$
Intergovernmental	1,181,454	605,333	
Licenses and Permits	138,025		138,025
Fines and Forfeitures	6,904		
Revenue from Services	200,062		128,112
Investment Income	416,930	1,611	176
Other	103,815		52,226
Total Revenue	<u>3,834,407</u>	<u>606,944</u>	<u>318,539</u>
EXPENDITURES			
Current:			
General Control and Administration	7,026		
Public Safety	1,581,872		
Public Works/Transportation	630,179	332,958	
Health and Welfare	293,918		
Culture and Recreation	930,343		800,921
Debt Service	272,217		
Capital Outlay	752,882	173,637	
Total Expenditures	<u>4,468,437</u>	<u>506,595</u>	<u>800,921</u>
Revenue Over (Under) Expenditures	<u>(634,030)</u>	<u>100,349</u>	<u>(482,382)</u>
OTHER FINANCING SOURCES (USES)			
Interfund Transfers			
Received	1,342,055		527,765
Paid	(244,632)		
Total Other Financing Sources (Uses)	<u>1,097,423</u>	<u>0</u>	<u>527,765</u>
Net Change in Fund Balances	463,393	100,349	45,383
FUND BALANCE, BEGINNING	<u>8,128,677</u>	<u>(119,600)</u>	<u>(10,885)</u>
FUND BALANCE, ENDING	<u>\$ 8,592,070</u>	<u>\$ (19,251)</u>	<u>\$ 34,498</u>

Special Revenue Funds

Cemetery	Economic Loan	Goveia Trust	Drug Enforcement
\$	\$	\$	\$
			6,904
59,305			
28,454	14,476	21,979	1,082
9,010			3,900
<u>96,769</u>	<u>14,476</u>	<u>21,979</u>	<u>11,886</u>
	5,000		
293,918			5,103
52,941			
<u>346,859</u>	<u>5,000</u>	<u>0</u>	<u>5,103</u>
<u>(250,090)</u>	<u>9,476</u>	<u>21,979</u>	<u>6,783</u>
190,000			
		(27,765)	
<u>190,000</u>	<u>0</u>	<u>(27,765)</u>	<u>0</u>
(60,090)	9,476	(5,786)	6,783
<u>191,672</u>	<u>1,034,264</u>	<u>617,786</u>	<u>58,380</u>
<u>\$ 131,582</u>	<u>\$ 1,043,740</u>	<u>\$ 612,000</u>	<u>\$ 65,163</u>

CITY OF JACKSONVILLE, ILLINOIS

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

Year Ended December 31, 2009

	Special Revenue Funds		
	Heritage Cultural Center	Tourism	C.D.A.P Grant
REVENUE			
Taxes	\$	\$ 109,219	\$
Intergovernmental			297,221
Licenses and Permits			
Fines and Forfeitures			
Revenue from Services			
Investment Income	1,405		
Other			
Total Revenue	1,405	109,219	297,221
EXPENDITURES			
Current:			
General Control and Administration			
Public Safety			
Public Works/Transportation			297,221
Health and Welfare			
Culture and Recreation	2,991	109,219	
Debt Service			
Capital Outlay			
Total Expenditures	2,991	109,219	297,221
Revenue Over (Under)			
Expenditures	(1,586)	0	0
OTHER FINANCING SOURCES (USES)			
Interfund Transfers			
Received			
Paid			
Total Other Financing Sources (Uses)	0	0	0
Net Change in Fund Balances	(1,586)	0	0
FUND BALANCE, BEGINNING	50,171	0	0
FUND BALANCE, ENDING	\$ 48,585	\$ 0	\$ 0

Special Revenue Funds

	<u>Police and Fire Retirement Funds</u>	<u>Police Department Evidence</u>	<u>Foreign Fire Insurance Tax</u>
\$	1,382,893 151,291	\$	\$ 27,484
		4,341	77 96
	<u>1,534,184</u>	<u>4,341</u>	<u>27,657</u>
	1,534,184	4,341	38,244
	<u>1,534,184</u>	<u>4,341</u>	<u>38,244</u>
	<u>0</u>	<u>0</u>	<u>(10,587)</u>
	<u>0</u>	<u>0</u>	<u>0</u>
	0	0	(10,587)
	<u>0</u>	<u>12,232</u>	<u>44,053</u>
\$	<u><u>0</u></u>	\$ <u><u>12,232</u></u>	\$ <u><u>33,466</u></u>

CITY OF JACKSONVILLE, ILLINOIS

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

Year Ended December 31, 2009

	Debt Service	Capital	
	Fund	Improvements	Funds
	Library	Capital	Lake
	Lease	Improvements	Reclamation
		No. 1	
REVENUE			
Taxes	\$ 126,762	\$	\$
Intergovernmental		100,125	
Licenses and Permits			
Fines and Forfeitures			
Revenue from Services			
Investment Income	16	3,921	49,793
Other		300	33,942
	<u>126,778</u>	<u>104,346</u>	<u>83,735</u>
Total Revenue			
EXPENDITURES			
Current:			
General Control and Administration			
Public Safety			
Public Works/Transportation			
Health and Welfare			
Culture and Recreation			7,645
Debt Service	126,710	145,507	
Capital Outlay		526,304	
	<u>126,710</u>	<u>671,811</u>	<u>7,645</u>
Total Expenditures			
Revenue Over (Under)			
Expenditures	68	(567,465)	76,090
	<u>68</u>	<u>(567,465)</u>	<u>76,090</u>
OTHER FINANCING SOURCES (USES)			
Interfund Transfers			
Received		624,290	
Paid		(47,287)	
	<u>0</u>	<u>577,003</u>	<u>0</u>
Total Other Financing Sources (Uses)			
Net Change in Fund Balances	68	9,538	76,090
FUND BALANCE, BEGINNING	<u>342</u>	<u>63,741</u>	<u>1,626,384</u>
FUND BALANCE, ENDING	\$ <u>410</u>	\$ <u>73,279</u>	\$ <u>1,702,474</u>

<u>Capital Improvement Funds</u>		<u>Permanent Funds</u>	
Securities Investment	Tax Increment Finance	Public Library Endowment Trust	Cemetery Perpetual Care
\$	\$ 168,343	\$	\$
90,553	5,333	198,054	12,645
<u>90,553</u>	<u>173,676</u>	<u>198,054</u>	<u>12,645</u>
	2,026		
		9,567	
<u>0</u>	<u>2,026</u>	<u>9,567</u>	<u>0</u>
<u>90,553</u>	<u>171,650</u>	<u>188,487</u>	<u>12,645</u>
<u>(90,000)</u>		<u>(79,580)</u>	
<u>(90,000)</u>	<u>0</u>	<u>(79,580)</u>	<u>0</u>
553	171,650	108,907	12,645
<u>2,538,821</u>	<u>231,299</u>	<u>1,041,384</u>	<u>748,633</u>
<u>\$ 2,539,374</u>	<u>\$ 402,949</u>	<u>\$ 1,150,291</u>	<u>\$ 761,278</u>

CITY OF JACKSONVILLE, ILLINOIS

COMBINING STATEMENT OF FIDUCIARY NET ASSETS
PENSION TRUST FUNDS

December 31, 2009

ASSETS	Firemen's Pension Trust Fund	Policemen's Pension Trust Fund	Total
Cash and Short-Term Investments	\$ 817,364	\$ 3,613,825	\$ 4,431,189
Investments	12,353,401	9,605,270	21,958,671
Receivables:			
Accrued Interest	8,215	53,610	61,825
Employer Contributions	<u>637,337</u>	<u>745,194</u>	<u>1,382,531</u>
 Total Assets	 <u>13,816,317</u>	 <u>14,017,899</u>	 <u>27,834,216</u>
LIABILITIES			
Vouchers Payable	<u>85,906</u>	<u>93,544</u>	<u>179,450</u>
 Total Liabilities	 <u>85,906</u>	 <u>93,544</u>	 <u>179,450</u>
NET ASSETS			
Held in Trust for Pension Benefits	<u>\$ 13,730,411</u>	<u>\$ 13,924,355</u>	<u>\$ 27,654,766</u>

CITY OF JACKSONVILLE, ILLINOIS

COMBINING STATEMENT OF CHANGES IN PLAN NET ASSETS
AVAILABLE FOR BENEFITS
PENSION TRUST FUNDS

Year Ended December 31, 2009

	Firemen's Pension	Police Pension	Total
ADDITIONS			
Contributions:			
Employer Contributions	\$ 707,713	\$ 826,471	\$ 1,534,184
Employee Contributions	<u>136,663</u>	<u>216,296</u>	<u>352,959</u>
Total Contributions	<u>844,376</u>	<u>1,042,767</u>	<u>1,887,143</u>
Investment Income:			
Net Appreciation (Depreciation) in Fair Value of Investments	575,095	1,266,400	1,841,495
Interest/Dividends	433,386	388,255	821,641
Realized Gain (Loss) on Sale of Investments	(37,847)	(450,085)	(487,932)
Investment Expense	<u>(11,928)</u>	<u>(28,846)</u>	<u>(40,774)</u>
Net Investment Income	<u>958,706</u>	<u>1,175,724</u>	<u>2,134,430</u>
Total Additions	<u>1,803,082</u>	<u>2,218,491</u>	<u>4,021,573</u>
DEDUCTIONS			
Benefits	1,030,632	1,093,874	2,124,506
Administration Expenses	<u>7,827</u>	<u>27,177</u>	<u>35,004</u>
Total Deductions	<u>1,038,459</u>	<u>1,121,051</u>	<u>2,159,510</u>
Net Increase (Decrease)	764,623	1,097,440	1,862,063
NET ASSETS, BEGINNING OF YEAR	<u>12,965,788</u>	<u>12,826,915</u>	<u>25,792,703</u>
NET ASSETS, END OF YEAR	<u>\$ 13,730,411</u>	<u>\$ 13,924,355</u>	<u>\$ 27,654,766</u>

SCHEDULE OF EQUALIZED ASSESSED VALUATIONS, TAX RATES,
EXTENSIONS AND COLLECTIONS

	2009	Tax Year 2008	2007
EQUALIZED ASSESSED VALUATIONS	\$ <u>236,133,169</u>	\$ <u>229,824,892</u>	\$ <u>220,197,854</u>
TAX LEVY			
General	\$ 2,691,851	\$ 2,773,198	\$ 2,575,497
Library Lease		126,710	122,710
Firemen's Pension	637,337	501,437	434,212
Police Pension	745,194	579,215	549,679
Library	445,000	445,000	455,227
Road District No. 14	216,918	206,584	196,745
	\$ <u>4,736,300</u>	\$ <u>4,632,144</u>	\$ <u>4,334,070</u>
TAX LEVY RATES			
General	1.13998	1.20666	1.16963
Library Lease		0.05514	0.05573
Firemen's Pension	0.26991	0.21819	0.19720
Police Pension	0.31559	0.25203	0.24963
Library	0.18846	0.19363	0.20674
Road District No. 14	0.09186	0.08989	0.08935
	<u>2.00580</u>	<u>2.01554</u>	<u>1.96828</u>
TAX EXTENSIONS			
General	\$ 2,691,871	\$ 2,773,205	\$ 2,575,500
Library Lease		126,725	122,716
Firemen's Pension	637,347	501,454	434,230
Police Pension	745,213	579,227	549,680
Library	445,017	445,010	455,237
Road District No. 14	216,198	206,589	196,747
	\$ <u>4,735,646</u>	\$ <u>4,632,210</u>	\$ <u>4,334,110</u>
TAX COLLECTIONS			
General		\$ 2,774,054	\$ 2,560,396
Library Lease		126,764	121,995
Firemen's Pension		501,608	431,682
Police Pension		549,404	546,458
Library		445,146	452,568
Road District No. 14		206,796	189,264
Tax Increment Finance		168,343	159,195
		\$ <u>4,772,115</u>	\$ <u>4,461,558</u>

