



Phillips, Salmi & Associates, LLC
Certified Public Accountants

CITY OF CANTON, ILLINOIS
SUPPLEMENTARY FINANCIAL INFORMATION
YEAR ENDED APRIL 30, 2015

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INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

To the City Council
City of Canton, Illinois

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the City of Canton for each of the five years ended April 30, 2015 (none of which is presented herein). Those audits were conducted for the purposes of forming an opinion on the financial statements as a whole. The supplemental financial information, as identified in the table of contents on the preceding page, is presented for purposes of additional analysis and is not a required part of the financial statements and is not a presentation in conformity with the basis of accounting described in Note 1 to the financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the financial statements for the five years ended April 30, 2015. The information has been subjected to the auditing procedures applied in the audit of those 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, however, the information is fairly stated, in all material respects, in relation to the financial statements from which it has been derived.

Phillips Salmi & Associates LLC

December 29, 2015

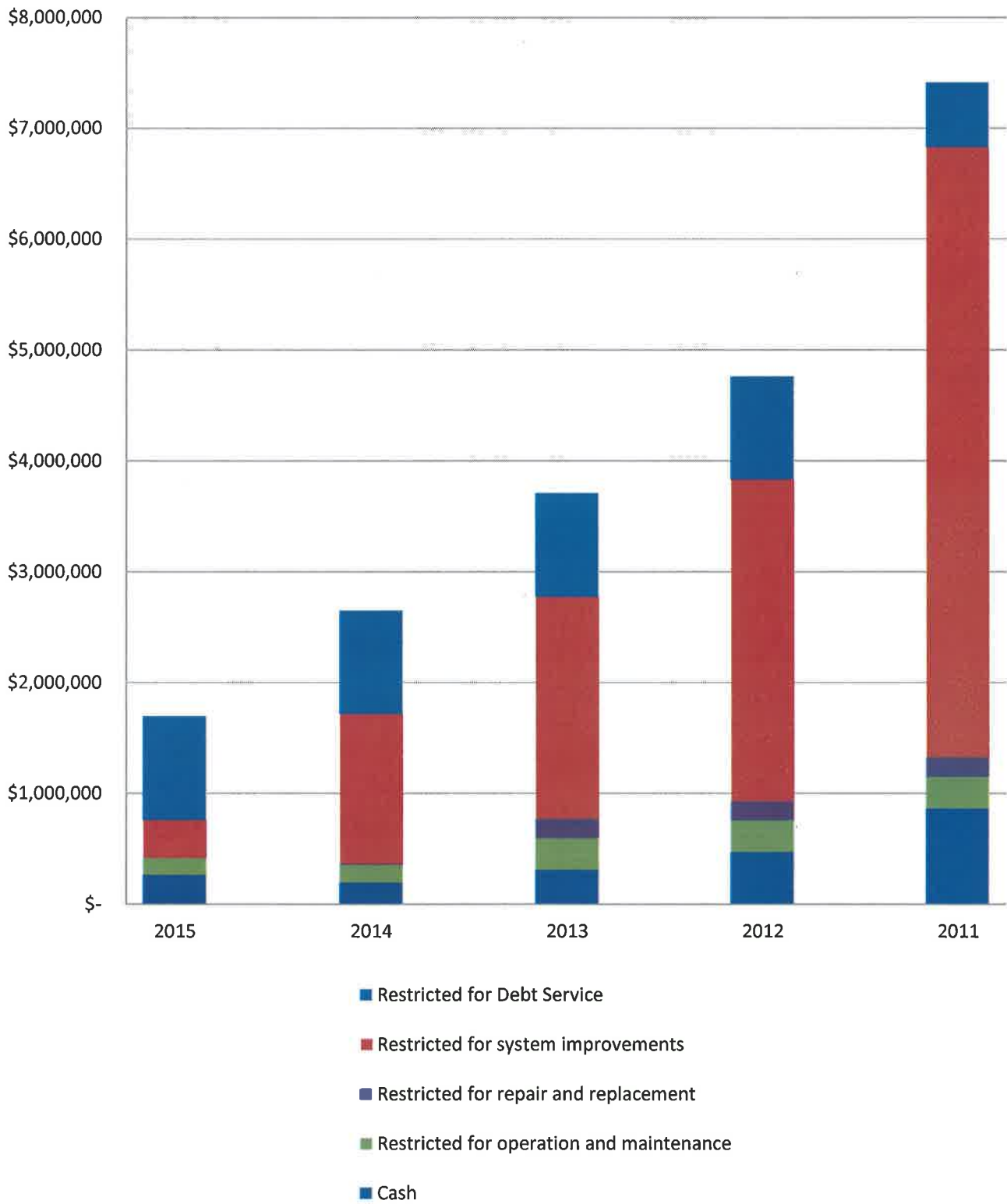
CITY OF CANTON, ILLINOIS
STATEMENT OF REVENUES AND EXPENDITURES
BEFORE OTHER FINANCING ACTIVITIES -
GENERAL FUND
YEARS ENDED APRIL 30, 2011 THROUGH 2015

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
<u>REVENUES RECEIVED</u>					
Local taxes	\$2,563,360	\$2,677,442	\$2,629,723	\$2,624,312	\$2,459,652
Intergovernmental	4,353,894	4,300,443	4,421,250	3,954,875	4,245,687
Licenses and permits	70,696	90,972	66,380	98,696	64,978
Fines	92,572	83,098	90,284	86,081	78,172
Charges for services	716,476	526,849	551,331	544,375	543,789
Interest	735	6,758	17,626	18,093	35,238
Franchise fees	286,773	265,352	234,081	145,090	139,779
Other	117,415	118,180	178,407	100,498	151,210
	<u>8,201,921</u>	<u>8,069,094</u>	<u>8,189,082</u>	<u>7,572,020</u>	<u>7,718,505</u>
<u>EXPENDITURES DISBURSED</u>					
General government	1,629,755	1,662,371	1,603,510	1,744,518	1,320,672
Buildings and grounds	195,070	183,613	188,682	188,583	139,636
Public safety	5,114,497	5,013,002	5,101,499	4,666,355	4,463,302
Public works/transportation	678,879	769,631	743,810	752,586	620,765
Sanitation	499,506	520,797	474,311	508,978	556,254
Capital outlay	689,778	92,626	369,145	158,362	145,144
Debt service:					
Principal	-	40,000	40,000	40,000	40,000
Interest	1,198	300	700	1,100	1,668
	<u>8,808,683</u>	<u>8,282,340</u>	<u>8,521,657</u>	<u>8,060,482</u>	<u>7,287,441</u>
Revenues received over (under) expenditures disbursed before other financing sources (uses)	<u>\$ (606,762)</u>	<u>\$ (213,246)</u>	<u>\$ (332,575)</u>	<u>\$ (488,462)</u>	<u>\$ 431,064</u>
Cash & Investments	\$ 89,028	\$ 1,037,051	\$ 2,050,970	\$ 1,285,850	\$ 2,625,527

**CITY OF CANTON, ILLINOIS
COMPARISON OF CASH FLOWS
WATER & SEWER FUND
YEARS ENDED APRIL 30, 2011 THROUGH 2015**

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
INFLOWS	\$6,052,856	\$ 5,708,511	\$ 5,725,849	\$ 5,760,016	\$ 5,904,104
OUTFLOWS					
Operations and maintenance	3,422,636	3,259,524	3,282,401	3,136,794	3,338,030
Debt Service **	2,410,851	2,459,795	2,486,666	2,483,916	2,474,021
	<u>5,833,487</u>	<u>5,719,319</u>	<u>5,769,067</u>	<u>5,620,710</u>	<u>5,812,051</u>
Excess (deficiency) of Inflows over (under) Outflows before Capital Outlay	219,369	(10,808)	(43,218)	139,306	92,053
Capital Outlay	<u>(1,174,319)</u>	<u>(1,048,468)</u>	<u>(1,010,490)</u>	<u>(2,790,343)</u>	<u>(4,663,547)</u>
Deficiency of Inflows under Outflows	<u>\$ (954,950)</u>	<u>\$ (1,059,276)</u>	<u>\$ (1,053,708)</u>	<u>\$ (2,651,037)</u>	<u>\$ (4,571,494)</u>
** Debt service will continue at this amount through 2022, drops \$100k in 2023 and is \$1.5M in 2024.					
Cash	\$ 267,166	\$ 198,404	\$ 310,791	\$ 472,515	\$ 864,465
Restricted cash & investments					
System improvements	342,821	1,352,897	1,999,176	2,897,891	5,504,924
Debt Service	938,145	935,766	938,550	932,782	585,668
Operation and maintenance	150,196	155,393	284,875	284,289	283,720
Repair and replacement	-	10,818	179,162	178,785	178,522
	<u>1,431,162</u>	<u>2,454,874</u>	<u>3,401,763</u>	<u>4,293,747</u>	<u>6,552,834</u>
Total cash & investments	<u>\$1,698,328</u>	<u>\$ 2,653,278</u>	<u>\$ 3,712,554</u>	<u>\$ 4,766,262</u>	<u>\$ 7,417,299</u>

Water & Sewer Fund - Cash & Investments



**CITY OF CANTON, ILLINOIS
OTHER DATA - GOVERNMENT WIDE
YEARS ENDED APRIL 30, 2011 THROUGH 2015**

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Gross wages	\$ 5,970,637	\$ 5,848,202	\$ 6,103,273	\$ 5,518,278	\$ 5,450,213
Payroll tax expense	259,746	258,071	264,213	249,316	247,693
Health insurance costs	1,558,033	1,522,991	1,524,361	1,498,133	1,338,741
Pension Contributions:					
IMRF	713,551	725,828	619,907	565,948	508,520
Police pension	253,800	273,104	282,794	283,039	305,097
Fire pension	537,252	573,213	483,085	483,630	458,705
Total personnel expenditures	<u>\$ 9,293,019</u>	<u>\$ 9,201,409</u>	<u>\$ 9,277,633</u>	<u>\$ 8,598,344</u>	<u>\$ 8,308,969</u>
Total expenditures	\$ 18,092,273	\$ 18,831,201	\$ 17,608,857	\$ 20,394,213	\$ 22,116,763
Debt service	(2,412,049)	(2,500,095)	(2,527,366)	(2,525,016)	(2,515,689)
Capital outlays	(2,126,093)	(2,143,001)	(1,872,103)	(4,998,187)	(7,465,966)
Operational expenditures	<u>13,554,131</u>	<u>14,188,105</u>	<u>13,209,388</u>	<u>12,871,010</u>	<u>12,135,108</u>
Operational expenditures excluding personnel costs	<u>\$ 4,261,112</u>	<u>\$ 4,986,696</u>	<u>\$ 3,931,755</u>	<u>\$ 4,272,666</u>	<u>\$ 3,826,139</u>
Personnel costs as a % of operational expenditures	68.56%	64.85%	70.24%	66.80%	68.47%
Pensions Paid:					
Police pension	\$ 767,054	\$ 743,830	\$ 745,743	\$ 654,467	\$ 577,033
Fire pension	874,190	838,626	793,878	771,717	691,385
Total pensions paid	<u>\$ 1,641,244</u>	<u>\$ 1,582,456</u>	<u>\$ 1,539,621</u>	<u>\$ 1,426,184</u>	<u>\$ 1,268,418</u>
Assessed Valuation	\$ 123,495,746	\$ 122,398,556	\$ 120,908,595	\$ 119,185,324	\$ 118,801,563
Property tax rates	2.0617	1.9727	1.9910	1.8534	1.7614