

CITY OF MARSEILLES, ILLINOIS

ANNUAL FINANCIAL REPORT

Year Ended April 30, 2019

CITY OF MARSEILLES
April 30, 2019
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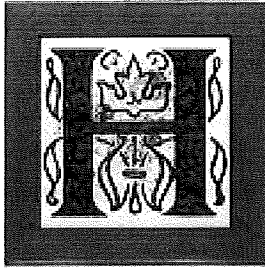
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INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and the City Commissioners
City of Marseilles, Illinois

We have audited the accompanying financial statements of the governmental activities, business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Marseilles, Illinois, as of and for the year ended April 30, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information, of the City of Marseilles, Illinois as of April 30, 2019, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the retirement plan information in Schedules 1 and 2 and budgetary comparison information in Schedules 3 and 4 and Notes to Budgetary Comparison Schedules be presented to supplement the basic financial statements, as listed as *Required Supplementary Information* in the table of contents. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to Schedule 1 in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information in Schedules 1 and 2 because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted the Management Discussion and Analysis that accounting principles generally accepted in the United States of America requires to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Marseilles' basic financial statements. Schedules 5, 6, 7, 8, 9, 10, and 11 detailed as *Supplementary Information* in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The *Supplementary Information* is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

The *Required Supplementary Information*, except for Schedules 1 and 2, and *Supplementary Information* have been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedules identified above as *Required Supplementary Information*, except Schedules 1 and 2, and *Supplementary Information* is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

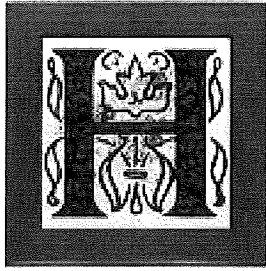
We have also issued our report dated August 5, 2019, on the City of Marseilles' compliance with State of Illinois Public Act 85-1142, see page 69. The purpose of that report is to describe the scope of our testing on compliance with Subsection (q) of Illinois Compiled Statutes 65 of (ILCS) 5/11-74.4-3 of the Illinois' Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142).

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated August 5, 2019, on our consideration of the City of Marseilles' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Marseilles' internal control over financial reporting and compliance.

Hopkins & Assoc.

Granville, Illinois
August 5, 2019



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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS***

To the Honorable Mayor and the City Commissioners
City of Marseilles, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Marseilles as of and for the year ended April 30, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated August 5, 2019. The financial statements were found to be fairly stated.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in the internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City 's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Granville, Illinois
August 5, 2019

CITY OF MARSEILLES
GOVERNMENT-WIDE STATEMENT OF NET POSITION
April 30, 2019

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Cash and Cash Equivalents (Note 2)	\$ 4,344,327	\$ 1,601,944	\$ 5,946,271	\$ 262,929
Receivables (net) :				
Property Tax (Note 1C)	2,173,000	43,050	2,216,050	-
Other (Note 7)	220,517	168,128	388,645	-
Prepaid Expenses (Note 16)	63,368	-	63,368	
Capital Assets: (Note 3)				
Land	316,137	-	316,137	-
Buildings and Improvements	1,243,519	-	1,243,519	-
Streets and Land Improvements	10,090,156	-	10,090,156	-
Machinery, Equipment, and Vehicles	2,510,023	1,121,896	3,631,919	-
Water and Sewer Systems	-	21,368,428	21,368,428	-
Accumulated Depreciation	(8,602,031)	(8,774,946)	(17,376,977)	-
Total Assets	\$ 12,359,016	\$ 15,528,500	\$ 27,887,516	\$ 262,929
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflow related to pension	\$ 2,535,553	\$ -	\$ 2,535,553	\$ -
Total Assets and Deferred Outflows	\$ 14,894,569	\$ 15,528,500	\$ 30,423,069	\$ 262,929
LIABILITIES				
Accounts Payable (Note 7)	\$ 20,938	\$ 4,457	\$ 25,395	\$ -
Accrued Wages (Note 7)	40,003	20,012	60,015	-
Payroll Tax Liabilities (Note 7)	-	-	-	1,100
Current Deposits	-	1,321	1,321	-
Long-Term Liabilities: (Note 11)				
Due within One Year	246,036	488,638	734,674	-
Due in more than One Year	208,612	4,605,959	4,814,571	-
Net Pension Liability (Note 13)	5,516,472	-	5,516,472	-
Total Liabilities	\$ 6,032,061	\$ 5,120,387	\$ 11,152,448	\$ 1,100
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows - Property Taxes (Note 1C)	\$ 2,173,000	\$ 43,050	\$ 2,216,050	\$ -
Deferred Inflows - Related to Pensions (Note 13)	1,039,278	-	1,039,278	-
Total Deferred Inflows of Resources	\$ 3,212,278	\$ 43,050	\$ 3,255,328	\$ -
NET POSITION				
Net Investment in Capital Assets	\$ 5,103,156	\$ 8,620,781	\$ 13,723,937	\$ -
Retricted - nonexpendable	63,368	-	63,368	-
Restricted for: (Note 4)				
Capital Projects	5,637	562,518	568,155	-
Debt Service	1,003	606,737	607,740	-
Economic Development	953,633	-	953,633	-
Road Maintenance	457,238	-	457,238	-
Other Purposes	2,199,980	-	2,199,980	154,477
Unrestricted	(3,133,785)	575,027	(2,558,758)	107,352
Total Net Position	\$ 5,650,230	\$ 10,365,063	\$ 16,015,293	\$ 261,829
Total Liabilities, Deferred Inflows, and Net Position	\$ 14,894,569	\$ 15,528,500	\$ 30,423,069	\$ 262,929

See accompanying notes to basic financial statements.

CITY OF MARSEILLES
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
Year Ended April 30, 2019

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Fee/Fines Charges for Service	Operating Grants and Refunds		Capital Grants and Contributions	Primary Government	
			Operating Grants	Refunds		Governmental Activities	Business-Type Activities
Governmental Activities:							
General Administration	\$ 1,146,038	\$ 151,137	\$ 40,000	\$ -	\$ -	\$ (954,901)	\$ -
Public Safety	1,400,001	63,242	-	-	-	(1,336,759)	-
Streets and Alleys	533,384	-	-	-	-	(533,384)	-
Parks, Recreation, and Library	86,442	29,201	-	-	1,841	(55,400)	-
Municipal Buildings and Grounds	270,400	-	-	-	-	(270,400)	-
Economic Development	953,889	9,875	-	-	-	(944,014)	-
Interest on Long-Term Debt	23,881	-	-	-	-	(23,881)	-
Total Governmental Activities	\$ 4,414,035	\$ 253,455	\$ 40,000	\$ -	\$ 1,841	\$ (4,118,739)	\$ -
Business-Type Activities:							
Water and Sewer	\$ 1,740,041	\$ 1,807,116	\$ -	\$ -	\$ -	\$ 67,075	\$ -
Total Business-Type Activities	\$ 1,740,041	\$ 1,807,116	\$ -	\$ -	\$ -	\$ 67,075	\$ -
Total Primary Government	\$ 6,154,076	\$ 2,060,571	\$ 40,000	\$ 1,841	\$ -	\$ (4,051,664)	\$ -
Component Unit:							
Marseilles Public Library	\$ 132,900	\$ 3,741	\$ 6,368	\$ 1,450	\$ -	\$ -	\$ (121,341)
General revenues:							
Taxes:							
Property Taxes			\$ 2,236,156	\$ 74,039	\$ 2,310,195	\$ 80,784	
Income Tax			494,572	-	494,572	-	
Sales and Use Taxes			498,636	-	498,636	-	
Utility Tax			352,109	-	352,109	-	
Telecommunications Tax			88,752	-	88,752	-	
Motor Fuel Tax and Grant Income			174,001	-	174,001	-	
Replacement Tax			100,103	-	100,103	8,525	
Franchise Tax			45,661	-	45,661	-	
Road and Bridge Tax			40,673	-	40,673	-	
Video Gaming Tax			79,429	-	79,429	-	
Interest Earned			112,063	-	11,504	123,567	3,125
Other General Revenue			24,225	-	-	24,225	11,252
Total General Revenues			\$ 4,246,380	\$ 85,543	\$ 4,331,923	\$ 103,686	
Change in Net Position from Operations			\$ 127,641	\$ 152,618	\$ 280,259	\$ (17,655)	
Proceeds from Land Sale			34,936	-	34,936	-	
Transfer In (Note 6)			260,286	-	541,200	801,486	
Transfer (Out) (Note 6)			(260,286)	-	(541,200)	(801,486)	
Change in Net Position			\$ 162,577	\$ 152,618	\$ 315,195	\$ (17,655)	
Net Position - Beginning			5,487,653	10,212,445	15,700,098	279,484	
Net Position - Ending			\$ 5,650,230	\$ 10,365,063	\$ 16,015,293	\$ 261,829	

See accompanying notes to basic financial statements.

**CITY OF MARSEILLES
BALANCE SHEET
ALL GOVERNMENTAL FUNDS
April 30, 2019**

	General Fund	TIF #1 Fund	Community Improvement	Other Governmental Funds	TOTAL
ASSETS					
Cash and Cash Equivalents (Note 2)	\$ 881,936	\$ 769,459	\$ 886,597	\$ 1,806,335	\$ 4,344,327
Accounts Receivable (Note 7)	78,417	-	-	142,100	220,517
Property Tax Receivable (Note 1C)	215,000	852,000	-	1,106,000	2,173,000
Prepaid Expenses (Note 16)	-	-	-	63,368	63,368
Total Assets	\$ 1,175,353	\$ 1,621,459	\$ 886,597	\$ 3,117,803	\$ 6,801,212
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE					
Liabilities:					
Accounts Payable (Note 7)	\$ 14,304	\$ -	\$ -	\$ 6,634	\$ 20,938
Accrued Wages (Note 7)	40,003	-	-	-	40,003
Payroll Tax Liabilities (Note 7)	-	-	-	-	-
Total Liabilities	\$ 54,307	\$ -	\$ -	\$ 6,634	\$ 60,941
Deferred Inflows of Resources:					
Deferred Property Taxes (Note 1C)	\$ 215,000	\$ 852,000	\$ -	\$ 1,106,000	\$ 2,173,000
Total Deferred Inflows of Resources	\$ 215,000	\$ 852,000	\$ -	\$ 1,106,000	\$ 2,173,000
Fund Balances (Note 1):					
Nonspendable	\$ -	\$ -	\$ -	\$ 63,368	\$ 63,368
Restricted	-	769,459	886,597	1,961,435	3,617,491
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	906,046	-	-	(19,634)	886,412
Total Fund Balances	\$ 906,046	\$ 769,459	\$ 886,597	\$ 2,005,169	\$ 4,567,271
Total Liabilities and Fund Balances	\$ 1,175,353	\$ 1,621,459	\$ 886,597	\$ 3,117,803	\$ 6,801,212

Reconciliation of the Balance Sheet of Governmental Funds to Statement of Net Position

Total Fund Balances - All Governmental Funds	\$ 4,567,271
The amount of the book value of capital assets at April 30, 2019. (In governmental fund statements, all capital assets are expensed as purchased. Under GASB No. 34 in the government-wide statements of net position, capital assets are presented at book value.)	5,557,804
The amount of Net Pension Liability at April 30, 2019. (In the government-wide statement of net position, net pension liability is reported as a long-term liability).	(5,516,472)
The amount of Deferred Outflows & Inflows at April 30, 2019 related to the net pension liability (In the government-wide statement of net position, net pension liability is reported as a long-term liability).	1,496,275
The amount of the book value of debt at April 30, 2019. (Governmental funds do not report debt on the balance sheet. In the government-wide statement of net position, debt is reported as a long-term liability.)	(454,648)
Total Net Position of Governmental Activities	\$ 5,650,230

See accompanying notes to basic financial statements.

CITY OF MARSEILLES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUNDS
Year Ended April 30, 2019

	General Fund	TIF #1 Fund	Community Improvement	Other Governmental Funds	TOTAL
REVENUES					
Property Tax	\$ 241,380	\$ 794,499	\$ -	\$ 1,200,277	\$ 2,236,156
Licenses, Fees, and Other Permits	32,397	-	-	-	32,397
Franchise Fees	45,661	-	-	-	45,661
Telecommunications Tax	88,752	-	-	-	88,752
MFPD Annual Payment	18,000	-	-	-	18,000
Ambulance Service (Rent/Utilities)	4,800	-	-	-	4,800
Income Tax	494,572	-	-	-	494,572
Replacement Tax	85,103	-	-	15,000	100,103
Sales and Use Tax	498,636	-	-	-	498,636
Video Gaming Tax	79,429	-	-	-	79,429
Road and Bridge Tax	40,673	-	-	-	40,673
Freedom Run	2,110	-	-	-	2,110
Fines and Ordinance Violations	25,235	-	-	-	25,235
Administrative Fee	70,000	-	-	-	70,000
ATV and Cell Tower Park	6,630	-	-	-	6,630
Utility Tax and Utilities Reimbursement	352,109	-	-	-	352,109
Wind Farm Payments	40,000	-	-	-	40,000
Drug & DUI Fines, Fees, and Tower Rent	-	-	-	15,207	15,207
Motor Fuel Tax and Grant Income	-	-	-	174,001	174,001
Concessions and Pool Income	-	-	-	29,201	29,201
Telephone and Wireless Surcharge	-	-	-	-	-
Developer's Payments and Reimbursements	-	-	9,875	-	9,875
School Resources Officer Reimbursement	40,000	-	-	-	40,000
Interest Income	76,679	4,562	14,636	16,186	112,063
Donations	-	-	-	1,841	1,841
Other	19,945	-	-	4,280	24,225
Total Revenues	\$ 2,262,111	\$ 799,061	\$ 24,511	\$ 1,455,993	\$ 4,541,676
EXPENDITURES					
Current:					
General Administrative	\$ 305,266	\$ -	\$ -	\$ 467,459	\$ 772,725
Public Safety	1,311,454	-	-	255	1,311,709
Streets and Alleys	233,913	-	-	56,265	290,178
Parks, Recreation, and Library	-	-	-	57,112	57,112
Municipal Buildings and Grounds	250,577	-	-	-	250,577
Economic Development	-	660,980	96,111	196,798	953,889
Debt service:					
Loan Interest	3,593	-	-	20,288	23,881
Loan Principal	27,471	-	-	191,388	218,859
Capital Outlay	118,937	36,054	116,646	296,463	568,100
Total Expenditures	\$ 2,251,211	\$ 697,034	\$ 212,757	\$ 1,286,028	\$ 4,447,030
Excess (Deficiency) of Revenues over Expenditures	\$ 10,900	\$ 102,027	\$ (188,246)	\$ 169,965	\$ 94,646
Transfer In (Note 6)	\$ 6,967	\$ -	\$ -	\$ 253,319	\$ 260,286
Transfer (Out) (Note 6)	-	-	-	(260,286)	(260,286)
Proceeds from Sale of Land	-	-	34,936	-	34,936
Proceeds from Debt Issuance	79,040	-	-	-	79,040
Net Change in Fund Balances	\$ 96,907	\$ 102,027	\$ (153,310)	\$ 162,998	\$ 208,622
Fund Balances - Beginning	809,139	667,432	1,039,907	1,842,171	4,358,649
Fund Balances - Ending	\$ 906,046	\$ 769,459	\$ 886,597	\$ 2,005,169	\$ 4,567,271

See accompanying notes to basic financial statements.

CITY OF MARSEILLES
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
Year Ended April 30, 2019

Net Change in Fund Balances - Total Governmental Funds	\$ 208,622
The amount by which capital outlays (\$568,100) exceeded depreciation (\$380,651) in the current period. (Governmental Funds report capital outlays as expenditures and do not report depreciation. In the government-wide statement of activities the costs of the purchased capital assets are reported as depreciation expense over the estimated useful lives of the assets.)	187,449
The amount by which debt service (\$242,740) exceeded interest paid (\$23,881). (Governmental Funds report debt service interest paid and debt service principal payments as expenditures. In the government-wide statement of activities the cost of the debt service interest paid is reported as Interest on Long-Term Debt as a functional expenditure. Principal paid reduces the long-term liability and, in turn, is not recorded as an expenditure.)	218,859
Proceeds from the Issuance of Debt were received in the amount of \$79,040. (Governmental Funds report loan proceeds as revenue. In the government-wide statement of net position the principal received from the loan generates a long-term liability and, in turn, is not recorded as revenue.)	(79,040)
The change in Net Pension Liability and related Deferred Inflows/Outflows. (Governmental Funds do not report expenditures that do not require current use of financial resources.)	<u>(373,313)</u>
Change in Net Position of Governmental Activities	<u><u>\$ 162,577</u></u>

See accompanying notes to basic financial statements.

CITY OF MARSEILLES
STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS
April 30, 2019

	Waterworks & Sewerage Fund	Total Proprietary Funds
ASSETS		
Current Assets:		
Cash and Cash Equivalents(Note 2)	\$ 1,601,944	\$ 1,601,944
Receivables:		
Accounts Receivable (Note 7)	180,896	180,896
Allowance for Doubtful Accounts (Note 7)	(12,768)	(12,768)
Property Tax Receivable (Note 1C)	43,050	43,050
Non-Current Assets:		
Capital Assets: (Note 3)		
Infrastructure	21,368,428	21,368,428
Vehicles and Equipment	1,121,896	1,121,896
Accumulated Depreciation	(8,774,946)	(8,774,946)
Total Assets	<u>\$ 15,528,500</u>	<u>\$ 15,528,500</u>
DEFERRED OUTFLOWS OF RESOURCES	<u>\$ -</u>	<u>\$ -</u>
Total Assets and Deferred Outflows	<u><u>\$ 15,528,500</u></u>	<u><u>\$ 15,528,500</u></u>
LIABILITIES		
Current Liabilities:		
Accounts Payable (Note 7)	\$ 4,457	\$ 4,457
Current Deposits	1,321	1,321
Accrued Wages (Note 7)	20,012	20,012
Non-Current Liabilities: (Note 11)		
Due within One Year	488,638	488,638
Due in more than One Year	4,605,959	4,605,959
Total Liabilities	<u>\$ 5,120,387</u>	<u>\$ 5,120,387</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows - Property Taxes (Note 1C)	\$ 43,050	\$ 43,050
Total Deferred Inflows of Resources	<u>\$ 43,050</u>	<u>\$ 43,050</u>
NET POSITION		
Net Investment in Capital Assets	\$ 8,620,781	\$ 8,620,781
Restricted-nonexpendable	-	-
Restricted for:		
Capital Projects	562,518	562,518
Debt Service	606,737	606,737
Other Purposes	-	-
Unrestricted	575,027	575,027
Total Net Position	<u>\$ 10,365,063</u>	<u>\$ 10,365,063</u>
Total Liabilities, Deferred Inflows, and Net Position	<u><u>\$ 15,528,500</u></u>	<u><u>\$ 15,528,500</u></u>

See accompanying notes to basic financial statements.

CITY OF MARSEILLES
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
Year Ended April 30, 2019

	Waterworks & Sewerage Fund	Total Enterprise Funds
OPERATING REVENUES		
Charges for Service:		
Water Fees	\$ 564,171	\$ 564,171
Sewer Fees	912,472	912,472
Penalties	38,077	38,077
Radium Removal	85,925	85,925
IEPA Test Fee	16,319	16,319
NPDES Permit Fee	28,970	28,970
Extra Water Meters	69,031	69,031
Storwater Fee	89,651	89,651
Other	2,500	2,500
Total Operating Revenues	\$ 1,807,116	\$ 1,807,116
OPERATING EXPENSES		
Salaries	\$ 508,502	\$ 508,502
Health Insurance	132,711	132,711
Uniform Allowance	9,228	9,228
Engineering Service	12,603	12,603
Legal Service	4,387	4,387
Other Professional Services	32,778	32,778
Telephone, Cell Phone, Pagers	11,045	11,045
Utilities	136,944	136,944
Repairs and Maintenance	63,238	63,238
Supplies and Small Equipment	31,137	31,137
Auto Fuel/Oil	17,769	17,769
Chemicals	41,215	41,215
Administrative Expense	70,000	70,000
Depreciation	510,577	510,577
Miscellaneous	23,560	23,560
Total Operating Expenses	\$ 1,605,694	\$ 1,605,694
Net Operating Income (Loss)	\$ 201,422	\$ 201,422
NON-OPERATING REVENUE (EXPENSES)		
Interest Revenue	\$ 11,504	\$ 11,504
Property Tax	74,039	74,039
Transfer In (Note 6)	541,200	541,200
Transfer (Out) (Note 6)	(541,200)	(541,200)
Interest Expense	(112,347)	(112,347)
Fiscal Agent Fees	(22,000)	(22,000)
Changes in Net Position - Current Year	\$ 152,618	\$ 152,618
Total Net Position - Beginning	10,212,445	10,212,445
Total Net Position - Ending	\$ 10,365,063	\$ 10,365,063

See accompanying notes to basic financial statements.

CITY OF MARSEILLES
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
Year Ended April 30, 2019

	Waterworks & Sewerage Fund	Total Proprietary Funds
Cash flows from operating activities:		
Cash Received from Customers	\$ 1,818,024	\$ 1,818,024
Payments to Employees & for Employee Benefits	(646,964)	(646,964)
Payments to Suppliers	(465,134)	(465,134)
Other Operating Revenues (Expenses)	-	-
Net cash provided by operating activities	\$ 705,926	\$ 705,926
Cash flows from non-capital financing activities:		
Transfers In	\$ 541,200	\$ 541,200
Transfers (Out)	(541,200)	(541,200)
Property Tax Received	74,039	74,039
Net cash provided (used) by non-capital financing activities	\$ 74,039	\$ 74,039
Cash flows from capital and related financing activities:		
Grant Proceeds	\$ -	\$ -
Capital Improvements	(485,608)	(485,608)
Fiscal Agent Fees	-	-
Interest Expense on Bonds and Loan Agreements	(112,347)	(112,347)
Principal Payments on Loans	(474,978)	(474,978)
Proceeds from Issuance of Debt	-	-
Net cash (used) by capital financing activities	\$ (1,072,933)	\$ (1,072,933)
Cash flows from investing activities:		
Interest Revenue	\$ 11,504	\$ 11,504
Net cash provided by investing activities	\$ 11,504	\$ 11,504
Net increase in cash and cash equivalents	\$ (281,464)	\$ (281,464)
Cash and equivalents, April 30, 2018	1,883,408	1,883,408
Cash and equivalents, April 30, 2019	\$ 1,601,944	\$ 1,601,944
Reconciliation of Operating Income (Loss) to Net Cash provided (used) by Operating Activities		
Operating Income (Loss)	\$ 201,422	\$ 201,422
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation	\$ 510,577	\$ 510,577
Changes in Assets and Liabilities		
(Increase) Decrease in Other Assets	(11,978)	(11,978)
Increase (Decrease) in Payables	5,905	5,905
Total Adjustments	\$ 504,504	\$ 504,504
Net Cash provided by operating activities	\$ 705,926	\$ 705,926

See accompanying notes to basic financial statements.

CITY OF MARSEILLES
STATEMENT OF FIDUCIARY NET POSITION
POLICE PENSION FUND
April 30, 2019

	Agency Funds
ASSETS	
Cash & Cash Equivalents	\$ 260,711
Investments:	
Mutual Funds	1,061,539
U.S. Government and Agency Obligations	374,071
State and Local Obligations - Municipal Bonds	424,540
Certificates of Deposits	1,181,932
Insurance Company Contracts	1,052,497
Total Assets	<u>\$ 4,355,290</u>
LIABILITIES	<u>\$ -</u>
NET POSITION	
Net Position Restricted for Pensions	
Total Net Position	<u>\$ 4,355,290</u>
Total Liabilities and Net Position	<u>\$ 4,355,290</u>

CITY OF MARSEILLES
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
POLICE PENSION FUND
Year Ended April 30, 2019

ADDITIONS	
Employer Contributions	\$ 153,001
Employee Contributions	66,743
Interest and Dividend Income	142,283
Realized and Unrealized Gain (Loss) on Investments	259
Other	-
Total Additions	<u>\$ 362,286</u>
DEDUCTIONS	
Benefits payments and Refunds of Member Contributions	\$ 70,458
Administrative Expenses	10,260
Total Deductions	<u>\$ 80,718</u>
Change in Net Position	\$ 281,568
Net Position, Beginning of the Year	<u>4,073,722</u>
Net Position, End of the Year	<u>\$ 4,355,290</u>

See accompanying notes to basic financial statements.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2019

Note 1 - Summary of Significant Accounting Policies

A. General

The City of Marseilles, Illinois, is operated under a Commissioners-Mayor form of government. The City's major operations include police protection, parks and recreation, public works, and general administrative services. In addition, the City owns and operates a water and sewer system.

For the year ended April 30, 2019, the financial statements are being presented in compliance with Governmental Accounting Standards Board (GASB) Statement No. 34, as described in more detail in Note 1C.

B. Reporting Entity

The City of Marseilles, Illinois, includes all of the funds and account groups relevant to the operation of the City in the financial statements reported herein.

The criteria of GASB pronouncements have been considered in determining the activities to be included in this report. As required by generally accepted accounting principles, these financial statements present the City (the primary government) and its component units. In evaluating how to define the reporting entity, management has considered all potential component units. The decision to include potential component units in the reporting entity was based upon the significance of their operational or financial relationship with the primary government.

These financial statements present the City (the primary government) and its component unit, The Marseilles Public Library.

The Marseilles Public Library provides educational and recreational services to residents of the City and the surrounding communities. The Library's board is appointed by the Mayor and Commissioners of the City of Marseilles. The Library is included in the reporting entity since it is financially accountable, as ownership lies with the City. Separate audited financial statements of the Library are available by contacting the Marseilles Public Library.

C. Basis of Accounting

The City maintains its accounting records on the cash basis and year-end adjustments are recorded to convert to the accrual basis or modified accrual basis as prescribed by generally accepted accounting principles. In the government-wide financial statements, the accrual basis is used, and revenues are recognized when earned and expenses are recognized when the related liability is incurred. In the governmental funds financial statements, the modified accrual basis is used. Under

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2019

Note 1 - Summary of Significant Accounting Policies (Continued)

C. Basis of Accounting (Continued)

the modified accrual basis, revenues are recorded when susceptible to accrual, i.e., both measurable and available, except for the property tax receivable which is discussed below. Available means collectible within 60 days. Expenditures are recognized when the related liability is incurred. All revenue and expense accounts are subject to accrual.

Property tax receivable and a balancing deferred inflow of resources are recorded in the government-wide statement of net position and in the fund financial statements. These amounts are measurable but not available.

D. Basic Financial Statements – Government-Wide Statements

The City's basic financial statements include both government-wide (reporting the City as a whole) and fund financial statements (reporting the City's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type.

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are presented on a consolidated basis by column and are reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The City's net position is reported in four parts: net investment in capital assets; restricted-nonspendable; restricted net position; and unrestricted net position. Fiduciary funds are not included in government-wide statements; however, the net pension liability associated with the police pension fund is included on Statement 1 as it is the City's obligation.

The government-wide Statement of Activities reports both the gross and net cost of each of the City's functions and business-type activities. The functions are also supported by general government revenues. The Statement of Activities reduces gross expenses by related program revenues and operating and capital grants. Program revenues must be directly associated with the function of the business-type activity. Operating grants include operating-specific and discretionary grants while the capital grants column reflects capital-specific grants.

The City does not allocate indirect costs. The government-wide focus is more on the sustainability of the City as an entity and the change in its net position resulting from the current year's activities.

As a general rule the effect of internal activity has been eliminated from the government-wide financial statements.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2019

Note 1 - Summary of Significant Accounting Policies (Continued)

E. Basic Financial Statements—Fund Financial Statements

The financial transactions of the City are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, reserves, fund equity, revenues, and expenditures/expenses. The various funds are reported by generic classifications within the financial statements.

1. Governmental Funds:

The focus of the governmental funds' measurement is upon determination of financial position and changes in financial position rather than upon net income. For reporting purposes, the City has elected to treat the General Fund, TIF #1 Fund, and Community Improvement Fund as major funds, and has considered all other governmental funds to be non-major funds. In Statements 3 and 4, these non-major funds are reported as "Other Governmental Funds." Details of these funds can be found in Schedules 7 and 8. The following is a description of governmental fund types:

- a. General Fund is the general operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.
- b. Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The City has eighteen Special Revenue Funds: the Public Benefit and Comfort Station Funds (combined into one fund for purposes of this report), the Drug & DUI Fund, the Audit Fund, the Liability Insurance Fund, the IMRF Fund, the Social Security Fund, the Motor Fuel Tax Fund, the Recreation Fund, the Community Improvement Fund, the 911 Emergency Fund, TIF Funds #1, #2, #3, #4 and #5, the Community Development Fund, the Special Service Fund, Special Assessment Funds (combined into one fund for purposes of this report), and the Working Cash Fund.
- c. Debt Service Funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt for governmental funds. The City has four debt service funds: the 1996 Alt B&I Fund, the 1997 B&I Repayment Fund, the Working Cash Bond Fund, and the 2007 Motor Fuel Tax Bond Fund. (For purposes of this report, these four funds have been combined into one fund.)
- d. Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The City has two Capital Projects Fund (Street/Capital Improvements Fund and Flood Grant Fund).

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2019

Note 1 - Summary of Significant Accounting Policies (Continued)

E. Basic Financial Statements—Fund Financial Statements (Continued)

2. Proprietary Funds:

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs of providing goods or services to the general public on a continuing basis be financed through user charges. The City has one Enterprise Fund: the Waterworks and Sewerage Fund, which accounts for water service and sewage treatment and disposal. Debt service funds, Capital Projects, and Other Small Funds that have been maintained separately in the City's accounting system have been included in the Waterworks and Sewerage Fund for purposes of this report.

3. Fiduciary Funds:

Fiduciary Funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support City programs. The reporting focus is on net position and changes in net position. Since by definition these assets are being held for the benefit of a third party and cannot be used to address activities or obligations of the government, these funds are not incorporated into the government-wide statements. The City has one fiduciary type fund, the Police Pension Fund, which is a pension trust fund.

F. Budgets and Budgetary Accounting

Budgetary control is on the total expenditure level for each fund. All budgets are on the cash basis. Budgets are prepared for all funds and all budgets lapse at year-end. The budget was approved by the Board and is used throughout the year for financial comparisons. The Operating Budget is presented in Schedules 3 – 6.

The Mayor and Commissioners, during the first quarter of the new fiscal year, adopt an appropriation ordinance. The appropriation ordinance is the document by which the corporate authorities appropriate such sums of money as are deemed necessary to defray all necessary expenses and liabilities of the City and specify the objects and purposes for which the appropriations are made and the amount appropriated for each object or purpose.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2019

Note 1 - Summary of Significant Accounting Policies (Continued)

G. Capital Assets

Capital assets are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Purchases of capital assets for amounts less than the threshold level are expensed in the year purchased. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on all assets that exceed the threshold level is provided on the straight-line basis over the following estimated useful lives:

<u>Assets</u>	<u>Threshold</u>	<u>Life (years)</u>
General Government:		
Buildings	\$ 2,500	50
Improvements	2,500	50
Vehicles and Equipment	2,500	5 - 20
Infrastructure	2,500	50

GASB 34 requires the City to report and depreciate new infrastructure assets as of May 1, 2004. Infrastructure assets, which include streets and alleys, would likely be the largest asset class of the City; however, neither their historical cost nor related depreciation has been reported in the financial statements nor is its re-creation required. The Mayor and Commissioners have elected to report infrastructure only prospectively.

GASB 34 requires the retrospective recognition of capital assets other than infrastructure. The current year's financial statements include that recognition.

The City has considered possible impairments to its capital assets and asserts that there are none known or anticipated.

H. Revenue and Expenses

Program revenues in government-wide financial statements generally include fees, rentals, permits, fines, and other specifically billed revenues. In proprietary funds, operating revenues and expenses are distinguished from non-operating items because they are clearly traceable to the functioning of the specific service provided to the customers.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2019

Note 1 - **Summary of Significant Accounting Policies (Continued)**

I. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

J. Investments and Cash Equivalents

With the exception of the Government Bond and Insurance Company Contract investments in the fiduciary fund, all investments are cash or cash equivalents (readily converted to cash). Deposits in banks or savings associations are valued at cost, which is equivalent to fair value. For purposes of the statement of cash flows, the proprietary funds consider short-term highly liquid investments, including time deposits at financial institutions, to be cash equivalents. The fiduciary fund investments are held by Edward Jones. These investments are reported at market value as provided by the agents.

K. Restricted and Unrestricted Resources

When an expense is incurred in which both restricted and unrestricted net position/fund balances are available, it is the City's policy to first apply the restricted resources.

L. Compensated Absences and Post-Employment

The City has a policy of not allowing vacation time to accumulate except in special circumstances which require approval by department heads. Upon termination of employment with the City, an employee forfeits all unused sick leave. Therefore, the City has no long-term liability for compensated absences at April 30, 2019. Other than the Police Pension Fund and IMRF, the City is not obligated for post-employment benefits for employees.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2019

Note 1 - **Summary of Significant Accounting Policies (Continued)**

M. Fund Balance Classification

In order to comply with GASB 54, the City is now adhering to the new fund balance classification requirements. Fund balances in the fund financial statements will now be classified as follows:

- a. Nonspendable – Fund balances should be considered to be nonspendable if funds are not in spendable form, or are legally or contractually required to be maintained intact. The City has a nonspendable fund balance in the Liability Insurance Fund for prepaid insurance \$63,368.
- b. Restricted – Fund balances should be considered to be restricted when constraints placed on funds are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. The City has restricted fund balances in the General Fund, see Note 4. Additionally, all fund balances that are not considered nonspendable in the following funds are restricted: Public Benefit, Comfort Station, Street Capital Improvement, ESDA, Drug & DUI, Audit, Liability Insurance, IMRF, Social Security, Motor Fuel Tax, Recreation, 911 Emergency, TIF #1, #2, #3, #4, and #5, Community Development, Special Service, Bond, Capital Projects, and Special Assessments.
- c. Committed – Fund balances should be considered to be committed if funds can only be used for specific purposes as a result of constraints imposed by formal action of the City's Board of Trustees. The City does not have any committed fund balances.
- d. Assigned – Fund balances should be considered to be assigned if amounts that are constrained by the City's intent to be used for specific purposes, but are neither restricted nor committed. This City does not have any assigned fund balances.
- e. Unassigned – Fund balances should be considered to be unassigned if they are a portion of the General fund balances that have not been considered to be restricted, committed, or assigned to specific purposes.

Unless specifically identified, expenditures act to reduce restricted balances first, then committed balances, next assigned balances, and finally act to reduce unassigned balances. Expenditures for a specifically identified purpose will act to reduce the specific classification of fund balance that is identified.

Note 2 - **Cash and Equivalents**

The City is allowed to invest in securities as authorized by Sections 2 and 6 of the Public Funds Investment Act (30ILCS 235). Cash accounts are maintained at the Marseilles Bank (MB) in Marseilles, Illinois; Twin Oaks Bank (TOB) in Marseilles, Illinois; and Illinois Funds held at U.S. Bank (IF) in Springfield, Illinois.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2019

Note 2 - Cash and Investments (Continued)

<u>Account Descriptions</u>	<u>Interest Rate</u>	<u>Bank Balance</u>	<u>Book Balance</u>
City General Account (MB)	N/A	\$ 2,062	\$ 2,062
City General Account (TOB)	0.06%	538,722	509,398
City General Account (TOB)	2.46%	2,463,272	2,463,272
General Fund (TOB)	2.46%	303,521	303,521
General Fund (TOB)	0.15%	14,750	14,750
Motor Fuel Tax (TOB)	2.46%	392,895	392,895
Local Debt Recovery Program (MB)	0.30%	9,846	9,846
Recreation Checking (TOB)	0.08%	773	773
Recreation Savings (TOB)	0.06%	2,947	2,947
Community Improvement (TOB)	2.46%	252,934	252,934
Community Improvement (TOB)	2.46%	488,436	488,436
Community Development (TOB)	2.46%	101,174	101,174
Drug & DUI (TOB)	2.46%	20,235	20,235
Water System Improvement (TOB)	2.46%	161,878	161,878
Sewer System Improvement (TOB)	2.46%	354,108	354,108
Grant Checking (TOB)	0.08%	5,637	5,637
Money Market #1 (IF)	N/A	247,402	247,402
Money Market #2 (IF)	N/A	14,373	14,373
Money Market #3 (IF)	N/A	53,068	53,068
Money Market #4 (IF)	N/A	11,092	11,092
Money Market #5 (IF)	N/A	3,541	3,541
Money Market #6 (IF)	N/A	6,053	6,053
Money Market #7 (IF)	N/A	17,793	17,793
Money Market #8 (IF)	N/A	4,521	4,521
TIF CD (MB)	1.80%	504,562	504,562
Total		<u>\$ 5,975,595</u>	<u>\$ 5,946,271</u>

Cash and investments are categorized in accordance with risk factors. Deposits are insured by the FDIC to \$250,000 for transaction accounts and \$250,000 for time deposit accounts per bank. All deposits are either insured or secured with pledged securities.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2019

Note 2 - Cash and Investments (Continued)

		Bank Balance	Book Balance
Type 1	Fully insured by FDIC	\$ 500,000	\$ 500,000
Type 2	Secured by securities pledged to City but in the bank's name	5,117,752	5,088,428
Type 3	Uninsured	-	-
		<u>\$ 5,617,752</u>	<u>\$ 5,588,428</u>
Uncategorized -	Uncategorized Illinois Fund - secured by State of Illinois	357,843	357,843
		<u>\$ 5,975,595</u>	<u>\$ 5,946,271</u>

The major divergence between book and bank balances consisted of outstanding checks and deposits in transit at April 30, 2019.

The City also maintained a balance in the Illinois Funds. These pooled investments with other governmental entities are similar in nature to a money market fund and consist primarily of certificates of deposit, U.S. Government Securities, commercial paper, and corporate bonds. Because individual securities are not owned by the City, amounts invested in Illinois Funds are not categorized.

Police Pension Investments

The Police Pension fund has investments in bank checking and savings accounts, CDs, U.S. Government and agency obligations, insurance company contracts, and state and local municipal bonds. Investments of the police pension fund are held at Twin Oaks Bank and Marseilles Bank, Marseilles, Illinois and with Edward Jones. The investments have been recorded at market value at April 30, 2019. The investments are allocated as follows:

Account Type	Balance
Checking Account	\$ 260,711
CDs	1,181,932
Mutual Funds	1,061,539
U.S. Bonds	374,071
State and Local Bonds	424,540
Insurance Company Contracts	<u>1,052,497</u>
Total Cash and Investment Balance	<u><u>\$ 4,355,290</u></u>

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2019

Note 3 - Capital Assets

The City's Fixed Assets are valued at historical cost or estimated historical cost, if actual cost is not known. A detailed listing is on file with the City Treasurer.

The current year additions to capital assets were police vehicles, \$79,040; office equipment, \$4,847; public safety equipment, \$31,559; street equipment, \$11,490; antenna and com equipment school, \$ 36,054; recreation equipment, \$ 5,753; library building improvements, \$98,696; street infrastructure improvement, \$300,660; water and sewer infrastructure improvement, \$436,093; and extra meter equipment, \$49,516.

<u>COST BASIS</u>				
	<u>Beginning of Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>End of Year</u>
General Assets				
Non-Depreciable Assets				
Land	\$ 316,137	\$ -	\$ -	\$ 316,137
Depreciable Assets				
Infrastructure	\$ 9,789,496	\$ 300,660	\$ -	\$ 10,090,156
Buildings and Improvements	1,144,823	98,696	-	1,243,519
Vehicles and Equipment	2,341,280	168,743	-	2,510,023
Total General Assets	\$ 13,591,736	\$ 568,099	\$ -	\$ 14,159,835
Water and Sewer Fund				
Depreciable Assets				
Infrastructure	\$ 20,932,335	\$ 436,093	\$ -	\$ 21,368,428
Vehicles and Equipment	1,072,380	49,516	-	1,121,896
Total Water and Sewer Assets	\$ 22,004,715	\$ 485,609	\$ -	\$ 22,490,324
GrandTotal	\$ 35,596,451	\$ 1,053,708	\$ -	\$ 36,650,159

<u>ACCUMULATED DEPRECIATION</u>				
	<u>Beginning of Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>End of Year</u>
General Assets				
Depreciable Assets				
Infrastructure	\$ 5,535,230	\$ 198,796	\$ -	\$ 5,734,026
Buildings and Improvements	707,427	19,824	-	727,251
Vehicles and Equipment	1,978,723	162,031	-	2,140,754
Total General Assets	\$ 8,221,380	\$ 380,651	\$ -	\$ 8,602,031
Water Sewer Fund				
Depreciable Assets				
Infrastructure	\$ 7,392,133	\$ 424,113	\$ -	\$ 7,816,246
Vehicles and Equipment	872,236	86,464	-	958,700
Total Water Sewer Assets	\$ 8,264,369	\$ 510,577	\$ -	\$ 8,774,946
GrandTotal	\$ 16,485,749	\$ 891,228	\$ -	\$ 17,376,977

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2019

Note 3 - **Capital Assets (Continued)**

Depreciation is allocated to the following functions: Streets, \$243,205; Buildings, \$19,823; Public Safety, \$88,292; Recreation, \$29,330; Water and Sewer, \$510,577.

Note 4 - **Restricted Fund Balances and Restricted Net Position**

Amounts in the Motor Fuel Tax Fund are classified as restricted in the fund financial statements and in the government-wide financial statements. The amount restricted at April 30, 2019 totals \$457,238.

Amounts restricted for debt service total \$0 in the governmental funds, and \$606,737 in the proprietary fund.

Amounts restricted for capital projects total \$562,518 in the proprietary fund.

Prepaid Insurance of \$63,368 is classified as nonspendable fund balance in the liability insurance fund, and as a restricted net asset on the government-wide statement of net assets.

Special levies for police protection, garbage, street lighting, and school crossing guards are deposited in the general fund. All property tax money received for these special levies was expended in the year ended April 30, 2019. No restricted fund balance is necessary for these items.

Restrictions for other special levied taxes and other restricted amounts at April 30, 2019 are as follows:

	<u>Restricted</u> <u>4/30/2019</u>
Public Benefit and Comfort Station	\$ 327,366
Street Capital Improvement	352,432
Drug and DUI	26,837
Audit	19,841
Capital Projects	5,637
IMRF	130,803
Social Security	77,903
Recreation	114,219
911 Emergency	301
TIF #1	769,459
Other TIF	184,174
Community Development	264,684
Community Improvement	886,597
	<u>\$ 3,160,253</u>

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2019

Note 5 - Property Tax

Property taxes are attached as an enforceable lien on property as of January 1, 2017. Taxes are collectible in two installments on July 1 and September 1. The County Collector distributes these taxes to the various entities and funds within 30 days of collection. The City adopted a Tax Levy Ordinance in December of 2017. The tax assessment for the City for 2017 was \$50,399,035. The extension and collections were as follows:

	<u>Rate</u>	<u>Extension</u>	<u>Received</u>	<u>Difference</u>
Corporate	0.24703	\$ 124,501	122,899	
Bonds and Interest	0.26273	132,413	130,704	
IMRF	0.21231	107,002	105,620	
Police Protection	0.07441	37,502	37,018	
Garbage	0.03969	20,003	19,745	
Sewerage	0.04961	25,003	24,679	
Audit	0.04366	22,004	21,720	
Liability Insurance	0.32342	163,001	160,897	
Street Lighting	0.04961	25,003	24,679	
Playground	0.08930	45,001	44,419	
Public Benefit	0.04961	25,003	24,679	
ESDA	0.00596	3,004	2,964	
Social Security	0.20041	101,005	99,701	
School Crossing Guard	0.00794	4,002	3,950	
Public Comfort Station	0.01191	6,003	5,924	
Waterworks	0.03969	20,003	19,745	
Stormwater	0.05953	30,003	29,615	
	<u>1.76682</u>	<u>\$ 890,456</u>	<u>\$ 878,958</u>	<u>\$ (11,498)</u>
Road and Bridge*	0.08000	40,673	40,673	-
	<u>1.84682</u>	<u>\$ 931,129</u>	<u>\$ 919,631</u>	<u>\$ (11,498)</u>
Police Pension	0.30755	155,002	153,001	(2,001)
TIF District	N/A	\$ 1,402,625	1,401,112	\$ (1,513)

*Levied through the township.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2019

Note 6 - Interfund Payables/Receivables and Transfers

There were no interfund payables/receivables at year-end. Interfund transfers during the year were approved to help finance operations of another fund, to help pay for infrastructure improvements made during the year, or to help finance debt obligations during the year. All transfers were properly approved by the board. The Interfund transfers during the year are as follows:

	<u>Transfer In</u>	<u>Transfer Out</u>
General Fund	\$ 6,967	\$ -
Street Capital Imp. Fund	253,319	-
TIF 3 Fund	-	253,319
ESDA Fund	-	6,967
Water Fund	-	90,000
Sewer fund	10,800	440,400
Water Improvement Fund	90,000	-
Sewer Improvement II Fund	440,400	-
Extra Meter Fund	-	10,800
Totals	<u>\$ 801,486</u>	<u>\$ 801,486</u>

Note 7 - Other Receivables and Payables

At April 30, 2019, the following receivables are recorded:

- Accounts Receivable – Water and sewer billings not yet collected at April 30, including the May 2019 billing. Other receivables identified by the Clerk including income tax due from the State at April 30.
- Accrued Payroll Tax Liabilities – Unpaid wages and the related IMRF, FICA, and Medicare taxes for work performed in the current fiscal year.
- Accounts Payable – Unpaid bills for materials received or services provided at year end.

Note 8 - Insurance Risk Management

The City provides for risk management by securing comprehensive insurance through private carriers. The Mayor reports no major changes in insurance coverage or risk during the current fiscal year. Insurance premiums are paid through the Liability Insurance Fund. Tort levy funds were expended for the following purposes: liability insurance premiums, \$152,871.

Note 9 - Leases

There are no leases outstanding at April 30, 2019.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2019

Note 10 - Risk Management

The City faces several types of risk. The following is a discussion of the nature of the risks, the significance to the government, and the policies in place to reduce the risk:

- 1) Custodial credit risk for deposits is the risk that in the event of bank or broker failure, the deposits may be in peril. The government policy is to either keep deposit amounts below F.D.I.C. insurance levels at a specific institution or to require the institution pledge securities to insure the deposits in excess of F.D.I.C. levels. The results are disclosed in Note 2. This risk is low.
- 2) Interest rate risk is the risk that interest rate changes may adversely affect the fair value of investments. Since the government's investments are all cash or cash equivalents, this risk is minimal. The City's long-term debt accrues at fixed interest rates; therefore, interest rate risk related to debt is also minimal. Since the City continually borrows to finance improvements, increases in interest rates could have a substantial negative impact in the future.
- 3) Concentration of credit risk is the risk of loss attributed to the magnitude of the government's investment in a single issuer. The Police Pension fund has significant investments in government bonds and insurance contracts. These are backed by the U.S. Treasury and other organizations but fluctuate in value. This risk is moderate to low.
- 4) Risk of loss of fixed assets is the risk that fire, wind, theft, etc. may reduce or eliminate the value of buildings, property, equipment, and other assets. The government has comprehensive insurance coverage to minimize this risk. During the past three years, settlements have been less than coverage. This risk is low.
- 5) Risk of claims and judgments is the risk that the assets of the government may be impaired due to an employee or officer's actions or failure to act. This risk is minimized by the comprehensive coverage provided by private carriers. This risk is low.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2019

Note 11 - Long-Term Debt

The City's long-term debt is segregated between the amounts to be repaid from governmental activities and amounts to be repaid from business-type activities.

Governmental Activities

As of April 30, 2019, the long-term debt payable from governmental fund resources consisted of the following:

\$120,000 Note Payable on Police Building. Note is for a term of 20 years at an interest rate of 0%. Annual installments will be made of \$6,000.	<u>\$ 84,000</u>
\$245,000 General Obligation Debt Certificates (Limited Tax), Series 2018 due in annual installments ranging from \$15,000 to \$130,000 through December 1, 2019; interest rate is 7%.	<u>\$ 130,000</u>
\$100,000 Commercial Loan for purchase of a new snow plow. Note is for a term of 10 years at an interest rate of 2.90%.	<u>\$ 73,098</u>
\$39,470 Commercial Loan for purchase of police cars. Note is for a term of 4 years at an interest rate of 3.50%.	<u>\$ 39,470</u>
\$39,570 Commercial Loan for purchase of police cars. Note is for a term of 4 years at an interest rate of 3.50%.	<u>\$ 39,570</u>
40% of a Commercial Loan for purchase of a new backhoe. General Fund portion of the note's original principal was \$26,940. The note renews annually and currently has an annual interest rate of 3.50%. The other 60% of this loan is recorded in the water and sewer funds.	<u>\$ 7,577</u>
\$650,000 TIF IV Special Assessment Revenue Bonds due in annual installments of \$38,000 to \$63,000 through December 15, 2018; interest rate is fixed at 5.75%.	<u>\$ 63,000</u>
\$18,253 Note Payable on Kubota Mower. Note is for a term of 2 year at an interest rate of 5.75%. The note was paid off during the fiscal year ending April 30, 2019.	<u>\$ -</u>
\$18,855 Commercial Loan for purchase of a police car. Note is for a term of 5 year at an interest rate of 1.95%.	<u>\$ 9,612</u>
(1/4) of a Commercial Loan for purchase of a new vector truck and a new dump truck. General Fund portion of the note's original principal was \$46,208. The note renews annually and currently has an annual interest rate of 3.30%. The other (3/4) of this loan is recorded in the water and sewer funds.	<u>\$ 8,321</u>
Total Long-Term Debt - Governmental Activities	<u><u>\$ 454,648</u></u>

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2019

Note 11 - Long-Term Debt (Continued)

Business-Type Activities

As of April 30, 2019, the long-term debt payable from proprietary fund resources consisted of the following:

\$400,000 General Obligation Refunding Bonds due in annual installments ranging from \$40,000 to \$55,000 through December 1, 2024; Interest rate is variable from 3.00% to 4.00%.	<u>\$ 315,000</u>
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\$78,452 Commercial Loan for the purchase of a 2016 Backhoe due in annual installments \$16,610 through September 1, 2022; interest rate is 2.35%.	<u>\$ 63,660</u>
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\$5,961,306 IEPA loan due in semi-annual installments of \$194,718.63 through July 27, 2029; interest rate is 2.50%	<u>\$ 3,576,922</u>
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\$1,783,315 IEPA loan due in semi-annual installments of \$41,221 through June 20, 2031; interest rate is 0.00%	<u>\$ 1,102,687</u>
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60% of a Commercial Loan for purchase for new backhoe. The Proprietary Fund portion of the note's original principal was \$40,410. The note renews annually and currently has an annual interest rate of 3.30%. The other 40% of this loan is recorded in the general fund.	<u>\$ 11,365</u>
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(3/4) of a Commercial Loan for purchase of a new vector truck and a new dump truck. Water and Sewer portion of the note's original principal was \$138,624. The note renews annually and currently has an annual interest rate of 3.30%. The other (1/4) of this loan is recorded in the general fund.	<u>\$ 24,965</u>
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Total Long-Term Debt - Business-Type Activities	<u><u>\$ 5,094,599</u></u>
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Changes in Long-Term Debt

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2019

Note 11 - Long-Term Debt (Continued)

The following is a summary of changes in long-term debt for the year ended April 30, 2019:

Type of Debt	Balance	Additions	Deductions	Balance
	May 1, 2018			April 30, 2019
Governmental	\$ 594,468	\$ 79,040	\$ (218,860)	\$ 454,648
Business-Type	5,569,577	-	(474,978)	5,094,599
Total	\$ 6,164,045	\$ 79,040	\$ (693,838)	\$ 5,549,247

The annual requirements to amortize long-term debt, including interest payments are as follows:

Year Ended April 30,	Governmental Activities			Business-Type Activities		
	Principal	Interest	Total	Principal	Interest	Total
2020	\$ 246,036	\$ 18,234	\$ 264,270	\$ 488,646	\$ 102,336	\$ 590,982
2021	42,011	4,066	46,077	466,039	91,477	557,516
2022	36,207	3,009	39,216	471,306	81,431	552,737
2023	37,208	2,008	39,216	485,751	71,245	556,996
2024	16,723	974	17,697	476,648	60,405	537,053
2025	17,037	660	17,697	485,035	49,817	534,852
2026	17,426	303	17,729	438,634	39,018	477,652
2027	6,000	-	6,000	447,450	30,203	477,653
2028	6,000	-	6,000	456,487	21,166	477,653
2029	6,000	-	6,000	465,751	11,901	477,652
2030	6,000	-	6,000	280,531	2,402	282,933
2031	6,000	-	6,000	88,216	-	88,216
2032	6,000	-	6,000	44,105	-	44,105
2033	6,000	-	6,000	-	-	-
Total	\$ 454,648	\$ 29,254	\$ 483,902	\$ 5,094,599	\$ 561,401	\$ 5,656,000

Note 12 - Legal Debt Margin

Taxed Assessed Valuation - 2018 Tax Year		\$ 50,912,081
Statutory Debt Limitation (8.625%)		\$ 4,391,167
Total Debt	\$ 5,549,246	
Excludable from Limit:	(4,994,609)	554,637
Legal Debt Margin		<u>\$ 3,836,530</u>

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2019

Note 13 - Retirement Benefits

All employees are covered by Social Security and Medicare. The City has two pension plans covering eligible employees. A summary of each plan follows:

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’s plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF’s pension benefits is provided in the “Benefits Provided” section of this document. Details of all benefits are available from IMRF. 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 Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan’s fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

Benefits Provided – IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff’s Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

All three IMRF benefit plans have two tiers. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Employees hired *on or after* January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2019

Note 13 - Retirement Benefits (Continued)

Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of: 3% of the original pension amount, or ½ of the increase in the Consumer Price Index of the original pension amount.

Employees Covered by Benefit Terms – As of December 31, 2018, the following employees were covered by the benefit terms:

	<u>Membership</u>
Number of	
- Retirees and Beneficiaries	27
- Inactive, Non-Retired Members	6
- Active Members	<u>15</u>
Total	48

Contributions – As set by statute, the Employer’s Regular Plan Members are required to contribute 4.5% 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 Employer’s annual contribution rate for calendar year 2018 was 14.73%. For the fiscal year ended December 31, 2018, the Employer contributed \$126,850 to the plan. The Employer 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 IMRF’s Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability – The Employer’s net pension liability was measured as of December 31, 2017. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions - The following are the methods and assumptions used to determine total pension liability at December 31, 2018. The **actuarial cost method** used was Entry Age Normal. The **asset valuation method** used was Market Value of Assets. The **inflation rate** was assumed to be 2.75%. **Salary increases** were expected to be 3.75-14.50%, including inflation. The **investment rate of return** was assumed to be 7.50%. **Projected retirement age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated of the 2017 valuation according to an experience study from years 2014-2016. For **mortality**, the IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015) for non-disabled retirees. The IMRF-specific rates for **non-disabled retirees**, were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2019

Note 13 - Retirement Benefits (Continued)

disabled retirees, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives. For **active members**, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience. The **long-term expected rate of return** on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Portfolio Target Allocation	Long-Term Expected Real Rate of Return
Equities	37%	7.15%
International Equities	18%	7.25%
Fixed Income	28%	3.75%
Real Estate	9%	6.25%
Alternatives	7%	3.20-8.50%
Cash Equivalents	1%	2.50%
Total	100%	

Single Discount Rate – A Single Discount Rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects: 1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and 2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 3.71%, and the resulting single discount rate is 7.25%.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2019

Note 13 - Retirement Benefits (Continued)

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2017	\$ 6,044,930	\$ 5,517,977	\$ 526,953
Changes for the year:			
Service Cost	79,304	-	79,304
Interest on the Total Pension Liability	442,793	-	442,793
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	83,534	-	83,534
Changes of Assumptions	170,051	-	170,051
Contributions - Employer	-	126,850	(126,850)
Contributions - Employees	-	38,753	(38,753)
Net Investment Income	-	(345,798)	345,798
Benefit Payments, including Refunds of Employee Contributions	(361,357)	(361,357)	-
Other (Net Transfer)	-	145,456	(145,456)
Net Changes	414,325	(396,096)	810,421
Balances at December 31, 2018	<u>\$ 6,459,255</u>	<u>\$ 5,121,881</u>	<u>\$ 1,337,374</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate – The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.25% as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Lower 6.25%	Current Discount 7.25%	1% Higher 8.25%
Net Pension Liability / (Asset)	\$ 2,106,402	\$ 1,337,374	\$ 709,634

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions – For the year ended April 30, 2019, the Employer recognized pension expense of \$48,137. At April 30, 2019, the Employer reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2019

Note 13 - Retirement Benefits (Continued)

Deferred Amounts Related to Pensions	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	\$ 69,233	\$ 4,882
Changes of assumptions	116,835	73,682
Net difference between projected and actual earnings on pension plan investments	<u>684,490</u>	<u>339,656</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>\$ 870,558</u>	<u>\$ 418,220</u>
Pension Contributions made subsequent to the Measurement Date	<u>39,007</u>	<u>\$ -</u>
Total Deferred Amounts Related to Pensions	\$ 909,565	\$ 418,220

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

<u>Year Ending December 31,</u>	<u>Net Deferred Outflows of Resources</u>
2019	\$ 173,272
2020	112,673
2021	53,848
2022	151,552
2023	-
Thereafter	-
Total	<u><u>\$ 491,345</u></u>

Police Pension Plan

Police Pension Description

Police sworn personnel are covered by the Police Pension Plan which is a defined benefit single-employer pension plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes, 40 ILCS 5/3-101 et. seq., and may be amended only by the Illinois Legislature. The City accounts for the plan as a pension trust fund. The following information was provided by a GASB 67/68 actuarial valuation prepared by Lauterbach & Amen, LLP with a measurement date of April 30, 2019.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2019

Note 13 - Retirement Benefits (Continued)

Police Pension Plan (Continued)

Employees Covered by Benefit Terms – As of April 30, 2019, the following employees were covered by the benefit terms:

<u>Membership</u>	
Number of	
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	2
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	1
Active Plan Members	9
Total	12

Funding Policy – There is no formal funding policy that exists between the Pension Board and the City at this time. The following factors of the informal funding policy are considered and described as follows:

1. The five-year contribution history of the Employer
2. All other known events and conditions
3. Consideration of subsequent events

Five-Year Contribution History of the Employer – Employer contributions (under the informal policy) should be limited to the average over the most recent five years. In determining the basis for the average there were three possibilities to consider: (a) The average dollar contributions; (b) the average percent of pensionable pay; and (c) the average percent of the actuarial determined contribution. Please see the table below for a summary of these values:

Fiscal Year	Employer	Most	% of	Covered	% of
End	Contributions	Applicable	ADC	Payroll	Payroll
4/30/2019	153,001	285,373	54%	676,192	22.63%
4/30/2018	128,401	240,291	53%	718,086	17.88%
4/30/2017	114,018	262,400	43%	695,483	16.39%
4/30/2016	104,847	187,170	56%	652,603	16.07%
4/30/2015	87,140	106,154	82%	655,013	13.30%

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2019

Note 13 - Retirement Benefits (Continued)

Police Pension Plan (Continued)

Other Known Events and Conditions – GASB has a provision for consideration of any other known events or conditions in the most recent five-year history in applying judgment for the informal funding policy. There are no events or conditions that have been considered in the development of the informal funding policy.

Consideration of Subsequent Events – GASB has a provision for modification based on consideration of subsequent events in development of the informal funding policy. There are no subsequent events that have been considered in the development of the informal funding policy.

Net Pension Liability – The Employer’s net pension liability was measured as of April 30, 2019. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions (Economic)

Discount Rate used for the Total Pension Liability	4.46%
Long-Term Expected Rate of Return on Plan Assets	6.00%
High Quality 20 Year Tax-Exempt G.O. Bond Rate	3.79%
Projected Individual Salary Increases	4.25% - 6.79%
Projected Increase in Total Payroll	3.25%
Consumer Price Index (Urban)	2.50%
Inflation Rate Included	2.50%

Actuarial Assumptions (Demographic)

Mortality Table – RP-2014 Adjusted for Plan Status, Collar, and Illinois Public Pension Data, as Appropriate

Retirement Rates – L&A 2016 Illinois Police Retirement Rates Capped at Age 65

Disability Rates – L&A 2016 Illinois Police Disability Rates

Termination Rates – L&A 2016 Illinois Police Termination Rates

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2019

Note 13 - Retirement Benefits (Continued)

Police Pension Plan (Continued)

Expected Rate of Return on Pension Plan Investments

The long-term expected rate of return on assets is intended to represent the best estimate of future real rates of return and is shown for each of the major asset classes in the investment policy. The expected rates of return shown below have been provided by the State of Illinois Department of Insurance Actuarial Experience Study dated September 26, 2012. Long-term Real Rates of Return are shown as the Expected Rate of Return, net of the assumed inflation rate.

The rates provided in the table below are based on an arithmetic average. The Investment Policy Statement will provide more detail regarding the Fund's policies on asset allocation targets and acceptable ranges:

Asset Class	Long-Term Expected Rate of Return	Long-Term Inflation Expectations	Long-Term Expected Real Rate of Return
Corporate Bonds	4.20%	2.50%	1.70%
US Government Fixed Income	3.20%	2.50%	0.70%
US Large Cap Equities	8.30%	2.50%	5.80%
US Mid Cap Equities	9.30%	2.50%	6.80%
US Small Cap Equities	9.30%	2.50%	6.80%
Non-US Developed Large Cap Equity Unhedged	8.40%	2.50%	5.90%
Emerging Markets Equity Unhedged	10.50%	2.50%	8.00%
Global Real Estate - REITS	8.30%	2.50%	5.80%
Commodities - Long Only	4.90%	2.50%	2.40%

Discount Rate

The discount rate used in the determination of the Total Pension Liability is based on a combination of the expected long-term rate of return on plan investments and the municipal bond rate.

Cash flow projections were used to determine the extent which the plan's future net position will be able to cover future benefit payments. To the extent future benefit payments are covered by the plan's projected net position, the expected rate of return on plan investments is used to determine the portion of the net pension liability associated with those payments. To the extent future benefit payments are not covered by the plan's projected net position, the municipal bond rate is used to determine the portion of the net pension liability associated with those payments.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2019

Note 13 - Retirement Benefits (Continued)

Police Pension Plan (Continued)

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at May 1, 2018	\$ 7,747,767	\$ 4,073,722	\$ 3,674,045
Changes for the year:			
Service Cost	351,187	-	351,187
Interest on the Total Pension Liability	354,777	-	354,777
Actuarial Experience	(68,246)	-	(68,246)
Assumption Changes	219,361	-	219,361
Contributions - Employer	-	153,001	(153,001)
Contributions - Employees	-	66,743	(66,743)
Contributions - Other	-	-	-
Net Investment Income	-	142,542	(142,542)
 Benefit Payments, including Refunds of			
Employee Contributions	(70,458)	(70,458)	-
Administrative Expense	-	(10,260)	10,260
Net Changes	786,621	281,568	505,053
Balances at April 30, 2019	\$ 8,534,388	\$ 4,355,290	\$ 4,179,098

Sensitivity of the Net Pension Liability to Changes in the Discount Rate – The following presents the plan's net pension liability, calculated using a Single Discount Rate of 4.46% as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Lower 3.46%	Current Discount 4.46%	1% Higher 5.46%
Net Pension Liability / (Asset)	\$ 6,003,381	\$ 4,179,098	\$ 2,759,778

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions – For the year ended April 30, 2019, the Employer recognized pension expense of \$597,464. At April 30, 2019, the Employer reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2019

Note 13 - Retirement Benefits (Continued)

Deferred Amounts Related to Pensions	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	\$ -	\$ 514,636
Changes of assumptions	1,454,775	106,027
Net difference between projected and actual earnings on pension plan investments	<u>171,213</u>	<u>395</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>\$ 1,625,988</u>	<u>\$ 621,058</u>
Pension Contributions made subsequent to the Measurement Date	<u>-</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>1,625,988</u>	<u>621,058</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

<u>Year Ending April 30,</u>	<u>Net Deferred Outflows of Resources</u>	<u>Net Deferred Inflows of Resources</u>
2020	\$ 196,577	\$ -
2021	160,029	-
2022	160,222	-
2023	143,614	-
2024	122,406	-
Thereafter	<u>222,082</u>	<u>-</u>
Total	<u>\$ 1,004,930</u>	<u>\$ -</u>

Note 14 - Other Post Retirement Benefits Other Than Pensions

The Governmental Accounting Standards Board (GASB) issued Statement No. 75, replacing Statements No. 43 and 45, that establishes generally accepted accounting principles for the annual financial statements for postemployment benefit plans other than pension plans. A neighboring municipality with a similar employee census had a GASB 75 valuation completed by an outside actuary for the year ended April 30, 2019. The valuation concluded in a calculation of a net OPEB liability at year end that was immaterial to the City's financial statements as a whole. Based on this calculation, the Village does not deem it necessary to have an actuarial calculation completed, and will not include an estimated immaterial amount on the Statement of Net Position as of April 30, 2019.

CITY OF MARSEILLES
ILLINOIS MUNICIPAL RETIREMENT FUND - REGULAR EMPLOYEES

Schedule of Changes in the Net Pension Liability and Related Ratios				
Calendar Year Ending December 31,	2018	2017	2016	2015
Total Pension Liability				
Service Cost	\$ 79,304	\$ 82,850	\$ 82,058	\$ 80,515
Interest on the Total Pension Liability	442,793	445,522	426,342	432,381
Changes of Benefit Terms	-	-	-	-
Difference Between Expected and Actual Experience	83,534	(13,322)	106,643	(224,527)
Changes of Assumptions	170,051	(190,588)	(34,450)	6,730
Benefit Payments, including Refunds of Employee Contributions	(361,357)	(356,810)	(369,984)	(368,326)
Net Change in Total Pension Liability	\$ 414,325	\$ (32,348)	\$ 210,609	\$ (73,227)
Total Pension Liability - Beginning	6,044,930	6,077,278	5,866,669	5,939,896
Total Pension Liability - Ending (a)	\$ 6,459,255	\$ 6,044,930	\$ 6,077,278	\$ 5,866,669
Plan Fiduciary Net Position				
Contributions - Employer	\$ 126,850	\$ 119,406	\$ 137,969	\$ 136,486
Contributions - Employee	38,753	37,418	35,905	45,661
Net Investment Income	(345,798)	923,478	325,212	24,542
Benefit Payments, including Refunds of Employee Contributions	(361,357)	(356,810)	(369,984)	(368,326)
Other (Net Transfer)	145,456	(141,263)	60,403	(93,624)
Net Change in Plan Fiduciary Net Position	(396,096)	582,229	189,505	(255,261)
Plan Fiduciary Net Position - Beginning	5,517,977	4,935,748	4,746,243	5,001,504
Plan Fiduciary Net Position - Ending (b)	5,121,881	5,517,977	4,935,748	4,746,243
Net Pension Liability / (Asset) - Ending (a)-(b)	1,337,374	526,953	1,141,530	1,120,426
Position as a Percentage of Total Covered Valuation Payroll as a Percentage of Covered Valuation	79.30%	91.28%	81.22%	80.90%
	\$ 861,169	\$ 831,518	\$ 797,899	\$ 825,185
	155.30%	63.37%	143.07%	135.78%

Schedule of Employer Contributions - Most Recent Calendar Year

Calendar Year Ending December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2015	136,486	136,486	-	825,185	16.54%
2016	129,898	137,969	(8,071)	797,899	17.29%
2017	119,406	119,406	-	831,518	14.36%
2018	126,850 *	126,850	-	861,169	14.73%

*Estimated based on contribution rate of 14.73% and covered valuation payroll of \$861,169.

Notes to Schedule of Contributions: Actuarially determined contribution rates are calculated as of December 31 each year, which is a 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine 2018 Contribution Rates: Actuarial Cost Method is Aggregate entry age normal. Amortization method is level percentage of payroll, closed. Remaining Amortization Period is 26 year closed period. Asset Valuation Method is 5-year smoothed market; 20% corridor. Wage growth is 3.5%. Price Inflation is 2.75% approximate; No explicit price inflation assumption is used in this valuation. Salary increases are 3.75% - 14.5%, including inflation. Investment Rate of Return is 7.5%. Retirement Age is Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2014 valuation pursuant to an experience study of the period 2011 to 2013. Mortality is based on specific mortality table was used with fully generational projection scale MP-2014 (base year 2012) with specific rates developed for non-disabled retirees, disabled retirees, and active members. The IMRF specific rates were developed from the RP-2014 Blue Collar Annuitant Mortality Table (non-disabled retirees), RP-2014 Disabled Retirees Mortality Table, and RP-2014 Employee Mortality Table (active members). Other Information: There were no benefit changes during the year.

Notes to Schedule: These schedules are presented to illustrate the requirements to show information for 10 years. However, until a full 10 year trend is compiled, information is presented for those years or which information is available.

**CITY OF MARSEILLES
POLICE PENSION FUND**

Fiscal Years Ending April 30,	Schedule of Changes in the Net Pension Liability and Related Ratios				
	2019	2018	2017	2016	2015
Total Pension Liability					
Service Cost	\$ 351,187	\$ 368,906	\$ 352,986	\$ 202,380	\$ 200,787
Interest on the Total Pension Liability	354,777	-	256,654	282,627	281,000
Changes of Benefit Terms	-	326,121	-	-	-
Difference Between Expected and Actual Experience	(68,246)	(11,658)	(329,721)	(363,805)	-
Changes of Assumptions	219,361	(132,469)	1,340,611	546,264	-
Benefit Payments, including Refunds of Employee Contributions	(70,458)	(68,406)	(92,059)	(64,479)	(62,601)
Net Change in Total Pension Liability	\$ 786,621	\$ 482,494	\$ 1,528,471	\$ 602,987	\$ 419,186
Total Pension Liability - Beginning	<u>7,747,767</u>	<u>7,265,273</u>	<u>5,736,803</u>	<u>5,133,816</u>	<u>4,714,631</u>
Total Pension Liability - Ending (a)	<u>\$ 8,534,388</u>	<u>\$ 7,747,767</u>	<u>\$ 7,265,274</u>	<u>\$ 5,736,803</u>	<u>\$ 5,133,817</u>
Plan Fiduciary Net Position					
Contributions - Employer	\$ 153,001	\$ 128,401	\$ 114,018	\$ 104,847	\$ 87,140
Contributions - Employee	66,743	70,128	69,009	62,578	62,244
Contributions - Other	-	-	12,015	-	-
Net Investment Income	142,542	148,818	213,545	22,635	217,354
Benefit Payments, including Refunds of Employee Contributions	(70,458)	(68,406)	(92,059)	(64,479)	(62,601)
Other (Net Transfer)	(10,260)	(8,822)	(7,970)	(4,724)	(3,696)
Net Change in Plan Fiduciary Net Position	<u>281,568</u>	<u>270,119</u>	<u>308,558</u>	<u>120,857</u>	<u>300,441</u>
Plan Fiduciary Net Position - Beginning	<u>4,073,722</u>	<u>3,803,603</u>	<u>3,495,044</u>	<u>3,374,187</u>	<u>3,073,746</u>
Plan Fiduciary Net Position - Ending (b)	<u>4,355,290</u>	<u>4,073,722</u>	<u>3,803,602</u>	<u>3,495,044</u>	<u>3,374,187</u>
(a)-(b)	4,179,098	3,674,045	3,461,672	2,241,759	1,759,630
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	51.03%	52.58%	52.35%	60.92%	65.72%
Covered Valuation Payroll	\$ 676,192	\$ 718,086	\$ 695,483	\$ 652,603	\$ 655,013
Covered Valuation Payroll	618.03%	511.64%	546.90%	343.51%	268.64%

Schedule of Employer Contributions - Most Recent Fiscal Year

Fiscal Year Ending April 30,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2019	285,373	153,001	132,372	676,192	22.63%
2018	240,291	128,401	111,890	718,086	17.90%
2017	262,400	114,018	143,382	695,483	16.40%
2016	187,170	104,847	82,323	652,603	16.10%
2015	106,154	87,140	19,014	655,013	13.30%

Notes to Schedule: These schedules are presented to illustrate the requirements to show information for 10 years. However, until a full 10 year trend is compiled, information is presented for those years or which information is available.

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2019

	1st & Final	Actual	Over/Under	Actual
	Budgeted	Budgetary	Budget	GAAP
	Revenues &	Basis	Basis	Basis
	Expenditures			
<u>REVENUES</u>				
Property Tax	\$ 250,000	\$ 241,380	\$ (8,620)	\$ 241,380
Licenses, Fees, and Other Permits	26,900	32,397	5,497	32,397
Franchise Fees	52,000	45,661	(6,339)	45,661
Telecommunications Tax	95,000	87,716	(7,284)	88,752
MFPD Annual Payment	18,000	18,000	-	18,000
Ambulance Service (Rent/Utilities)	4,800	4,800	-	4,800
Income Tax	490,000	494,572	4,572	494,572
Replacement Tax	92,000	82,597	(9,403)	82,597
Township Replacement Tax	1,900	2,506	606	2,506
Sales Tax	330,000	348,430	18,430	345,698
Use Tax	135,000	150,615	15,615	152,938
Video Gaming Tax	75,000	79,429	4,429	79,429
Road and Bridge Tax	40,000	40,673	673	40,673
Freedom Run	6,980	2,110	(4,870)	2,110
Fines and Ordinance Violations	21,500	25,235	3,735	25,235
Administrative Fee	80,000	70,000	(10,000)	70,000
Interest Income	40,070	76,679	36,609	76,679
ATV and Cell Tower Park	6,400	6,630	230	6,630
Reimbursement for Utilities - Ameren	59,100	59,100	-	59,100
Utility Tax	275,000	293,009	18,009	293,009
Invenergy (Wind Farm) Payments	-	40,000	40,000	40,000
Garbage Stickers	1,000	1,272	272	1,272
School Resource Officer Reimbursement	-	40,000	40,000	40,000
Other Revenues	17,870	18,673	803	18,673
Total Revenues	\$ 2,118,520	\$ 2,261,484	\$ 142,964	\$ 2,262,111
<u>EXPENDITURES</u>				
Department of Public Affairs				
Salary - Mayor	\$ 5,300	\$ 4,892	\$ 408	\$ 4,892
Salary - Zoning Officer	8,500	5,022	3,478	4,709
Salary - Liquor Commissioner	700	646	54	646
Health Insurance	5,500	5,509	(9)	5,509
Engineering Service	20,000	-	20,000	-
Legal Service	41,000	54,108	(13,108)	49,070
Other Professional Services	10,000	1,768	8,232	1,768
Telephone	14,000	14,427	(427)	14,427
Dues	1,000	3,603	(2,603)	3,603
Administrative Consultant	14,000	13,619	381	13,619
Publishing	1,000	1,420	(420)	1,720
Travel	2,000	-	2,000	-
Training	2,000	-	2,000	-
Memoriams	500	-	500	-
Community Relations	8,000	6,052	1,948	6,052
Donations	1,500	1,720	(220)	1,420
Freedom Run Expenditures	6,000	6,307	(307)	6,307
Inspector Expenditures	19,000	1,681	17,319	1,681
Rebate Real Estate Taxes	10,000	5,574	4,426	5,574
Equipment	3,000	1,809	1,191	1,809
Reimbursement to Library	-	8,559	(8,559)	8,559
Miscellaneous Expenditures	3,000	4,180	(1,180)	4,180
Total Public Affairs	\$ 176,000	\$ 140,896	\$ 35,104	\$ 135,545

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2019

	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
	<u>Budgeted</u>		<u>Budget</u>	
	<u>Revenues &</u>	<u>Budgetary</u>	<u>Budgetary</u>	<u>GAAP</u>
<u>EXPENDITURES (Continued)</u>	<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>	<u>Basis</u>
Department of Accounts and Finances				
Salary - City Clerk	\$ 51,000	\$ 51,847	\$ (847)	\$ 52,036
Salary - City Treasurer	43,000	43,298	(298)	43,430
Salary - Office Clerk	11,500	11,764	(264)	11,763
Salary - Commissioner	3,000	2,769	231	2,769
Salary - Part Time Office	2,500	4,063	(1,563)	4,130
Administrative Consultant	4,300	3,999	301	3,999
Health Insurance	35,250	29,901	5,349	29,901
Meetings	1,100	1,120	(20)	1,190
Uniform Allowances	2,250	2,850	(600)	2,850
Postage	2,000	1,141	859	1,037
ADSL Internet	1,000	1,868	(868)	1,868
Publishing	1,200	1,257	(57)	1,257
Travel Expenses	5,000	2,600	2,400	2,600
Training	1,500	944	556	944
Office Supplies	4,000	3,940	60	3,979
Operating Supplies	500	361	139	361
Maintenance Service Equipment	750	750	-	750
Legal Services	1,000	92	908	92
Other Professional Services	5,000	5,416	(416)	5,416
Dues	1,000	500	500	500
Capital Expenditures - Office Equipment & Furn.	4,500	3,038	1,462	3,038
Miscellaneous	1,000	658	342	658
Total Accounts and Finances	<u>\$ 182,350</u>	<u>\$ 174,176</u>	<u>\$ 8,174</u>	<u>\$ 174,568</u>

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2019

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
EXPENDITURES (Continued)				
Department of Health & Safety				
Salaries - Police	\$ 686,800	\$ 766,129	\$ (79,329)	\$ 765,618
Salaries - Overtime	48,000	27,186	20,814	24,027
Salaries - Holiday Premium	5,000	5,814	(814)	5,814
Salaries - Part-Time	22,000	39,832	(17,832)	40,244
Salaries - Traffic Control - Crossing Guards	4,000	2,915	1,085	2,915
Salaries - Commissioner	3,000	2,769	231	2,769
Salaries - Police Clerk	56,420	57,582	(1,162)	57,779
Hearing Officer	4,200	3,150	1,050	3,150
Health Insurance	181,300	152,276	29,024	152,276
Uniform Allowance	12,750	13,691	(941)	13,691
Maintenance Service - Building	1,000	652	348	652
Maintenance Service - Vehicles	3,000	2,495	505	2,495
Legal Services	5,500	37,000	(31,500)	34,655
Other Professional Services	15,000	17,470	(2,470)	19,166
Veterinary Expense	500	-	500	-
Cell Phones, Pagers, and Internet	4,500	4,555	(55)	4,454
Publishing	1,000	363	637	363
Leads System	6,000	5,803	197	5,803
I-WIN	4,000	3,779	221	3,779
Dues	1,150	1,526	(376)	1,502
Training	8,500	4,289	4,211	4,256
ESDA	4,000	3,906	94	3,876
Maintenance Supplies - Vehicles	5,000	11,135	(6,135)	11,373
Office Supplies	2,500	2,609	(109)	2,541
Operating Supplies	3,500	3,013	487	2,752
Auto Fuel/Oil	20,000	20,528	(528)	22,081
Administrative	5,000	-	5,000	-
New Equipment	15,000	94,797	(79,797)	94,797
Vehicles (New and Rebuilt)	15,000	-	15,000	-
Loan Principal Payments	-	4,657	(4,657)	4,657
Loan Interest	-	269	(269)	269
Testing	500	-	500	-
Public Safety Equipment	8,000	7,803	197	7,803
Dispatch Contract - E911	120,000	120,000	-	120,000
Miscellaneous	4,750	3,212	1,538	3,423
Total Health & Safety	\$ 1,276,870	\$ 1,421,205	\$ (144,335)	\$ 1,418,980
Department of Public Property				
Salaries	\$ 55,000	\$ 44,349	\$ 10,651	\$ 45,721
Salaries - Part Time	1,500	639	861	639
Salaries - Overtime	8,000	4,757	3,243	4,956
On-Call Pay (Pager)	6,000	4,820	1,180	4,820
Salaries - Commissioner	3,000	2,769	231	2,769
Maintenance Service - Building	10,000	10,856	(856)	10,856
Engineering Service	3,000	3,226	(226)	3,226
Administrative Consultant	3,000	2,332	668	2,332
Legal Services	1,000	66	934	-
Grass Cutting	6,000	6,123	(123)	6,123
Publishing	1,500	80	1,420	-
Other Professional Services	2,000	274	1,726	274
Electricity	40,000	44,507	(4,507)	45,113
Municipal Building Heating	10,000	10,246	(246)	10,246
Street Lighting	70,000	58,422	11,578	58,775
Bridge Lighting	2,000	1,209	791	1,209
Garbage Stickers	1,000	1,000	-	1,000
Maintenance Supplies - Buildings	1,000	1,185	(185)	1,185
Maintenance Supplies - Equipment	17,000	6,397	10,603	7,106
Maintenance Supplies - Vehicle	20,000	12,724	7,276	12,980
Maintenance Supplies - Other	3,000	1,593	1,407	1,593
Operating Supplies	5,000	6,503	(1,503)	6,927
Janitorial Supplies	8,000	7,734	266	7,685
Automotive Fuel/Oil	7,000	7,668	(668)	8,251
Building - Capital Outlay	100,000	-	100,000	-
Equipment - Capital Outlay	19,000	11,490	7,510	11,490
Loan Principal - Equipment	-	8,089	(8,089)	8,089
Loan Interest - Equipment	-	544	(544)	544
Miscellaneous	8,000	6,541	1,459	6,791
Total Public Property	\$ 411,000	\$ 266,143	\$ 144,857	\$ 270,700

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2019

	1st & Final	Actual	Over/Under	Actual
	Budgeted	Budgetary	Budgetary	GAAP
EXPENDITURES (Continued)	Revenues & Expenditures	Basis	Basis	Basis
Street Department				
Salaries	\$ 94,000	\$ 90,809	\$ 3,191	\$ 91,076
Salaries - Part-Time	20,000	16,001	3,999	16,721
Salaries - Overtime	12,000	10,066	1,934	9,873
Salaries - Commissioner	3,000	2,769	231	2,769
On-Call Pay (Pager)	3,200	3,078	122	3,059
Health Insurance	36,500	34,393	2,107	34,393
Maintenance Service - Street	5,000	668	4,332	668
Storm Sewer Repairs	1,000	-	1,000	-
Maintenance Service - Trees	10,000	8,405	1,595	8,305
Maintenance Service - Sidewalk Repairs	3,000	3,130	(130)	3,130
Maintenance Service - Cleanup	2,000	-	2,000	-
Engineering Service	8,000	20,211	(12,211)	20,211
Other Professional Services	5,000	14,334	(9,334)	14,334
Maintenance Supplies - Utility System	5,000	24	4,976	24
Maintenance Supplies - Equipment	5,000	3,886	1,114	3,886
Maintenance Supplies - Streets	8,000	1,706	6,294	2,374
Maintenance Supplies - Paint	2,000	1,744	256	1,744
Repair Materials	1,000	792	208	792
Office Expense - Garage	500	49	451	49
Small Tools	500	1,441	(941)	1,441
Auto Fuel/Oil	17,000	14,945	2,055	15,835
Street Signs	3,000	2,305	695	2,305
Equipment	24,000	-	24,000	-
Loan Principal Payments	-	14,725	(14,725)	14,725
Loan Interest Expense	-	2,780	(2,780)	2,780
Cell Phones and Pagers	1,000	767	233	767
Miscellaneous	2,500	157	2,343	157
Total Street Department	\$ 272,200	\$ 249,185	\$ 23,015	\$ 251,418
Total General Fund Expenditures - All Departments	\$ 2,318,420	\$ 2,251,605	\$ 66,815	\$ 2,251,211
Excess (Deficiency) Revenues				
Over Expenditures	\$ (199,900)	\$ 9,879	\$ 209,779	\$ 10,900
Transfers In	25,000	6,967	(18,033)	6,967
Transfers (Out)	(24,500)	-	24,500	-
Proceeds from Debt Issuance	-	79,040	79,040	79,040
Change in Fund Balance	\$ (199,400)	\$ 95,886	\$ 295,286	\$ 96,907
Fund Balance, Beginning of Year				809,139
Fund Balance, End of Year				\$ 906,046

See accompanying note to budgetary comparison schedules.

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL MAJOR SPECIAL REVENUE FUNDS
Year Ended April 30, 2019

TIF #1 FUND

	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
	<u>Budgeted</u>		<u>Budget</u>	
	<u>Revenues &</u>	<u>Budgetary</u>	<u>Budgetary</u>	<u>GAAP</u>
	<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>	<u>Basis</u>
<u>REVENUES</u>				
Property Tax	\$ 790,000	\$ 794,499	\$ 4,499	\$ 794,499
Interest Income	-	4,562	4,562	4,562
Other Income	118,000	-	(118,000)	-
Total Revenues	\$ 908,000	\$ 799,061	\$ (108,939)	\$ 799,061
<u>EXPENDITURES</u>				
Engineering Service	\$ 30,000	\$ 68,148	\$ (38,148)	\$ 68,148
Other Professional Services	2,000	3,512	(1,512)	3,512
Administrative Consultant	4,000	5,834	(1,834)	5,834
Infrastructure	300,000	-	300,000	-
Equipment	-	36,054	(36,054)	36,054
Developer Reimbursements	520,000	516,348	3,652	516,348
Other Reimbursements (School)	50,000	65,762	(15,762)	65,762
Miscellaneous	2,000	1,376	624	1,376
Total Expenditures	\$ 908,000	\$ 697,034	\$ 210,966	\$ 697,034
Change in Fund Balance	\$ -	\$ 102,027	\$ 102,027	\$ 102,027
Fund Balance, Beginning of Year				667,432
Fund Balance, End of Year				\$ 769,459

COMMUNITY IMPROVEMENT

	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
	<u>Budgeted</u>		<u>Budget</u>	
	<u>Revenues &</u>	<u>Budgetary</u>	<u>Budgetary</u>	<u>GAAP</u>
	<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>	<u>Basis</u>
<u>REVENUES</u>				
Library Building Reimbursements	\$ 10,000	\$ 9,875	\$ (125)	\$ 9,875
Abandoned Property Grant	40,000	-	(40,000)	-
Income from Reserves	163,500	-	(163,500)	-
Proceeds from Land Sale	20,000	34,936	14,936	34,936
Interest	5,000	14,636	9,636	14,636
Total Revenues	\$ 238,500	\$ 59,447	\$ (179,053)	\$ 59,447
<u>EXPENDITURES</u>				
Engineering Service	\$ 2,000	\$ 18,833	\$ (16,833)	\$ 18,833
Legal	15,000	3,062	11,938	3,062
Administrative Consultant	500	3,609	(3,109)	3,609
Other Professional Service	4,000	7,447	(3,447)	7,447
Land Acquisition	10,000	561	9,439	561
Real Estate Taxes	2,000	2,759	(759)	2,759
Demolition	80,000	58,249	21,751	58,249
Library Construction	90,000	90,753	(753)	90,753
Equipment	-	7,943	(7,943)	7,943
Drainage Improvement	-	17,950	(17,950)	17,950
Miscellaneous	10,000	1,591	8,409	1,591
Total Expenditures	\$ 213,500	\$ 212,757	\$ 743	\$ 212,757
Excess (Deficiency) of Revenues				
Over Expenditures	\$ 25,000	\$ (153,310)	\$ (178,310)	\$ (153,310)
Transfers In	(25,000)	-	25,000	-
Change in Fund Balance	\$ -	\$ (153,310)	\$ (153,310)	\$ (153,310)
Fund Balance, Beginning of Year				1,039,907
Fund Balance, End of Year				\$ 886,597

See accompanying note to budgetary comparison schedules.

CITY OF MARSEILLES
REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO BUDGETARY COMPARISON SCHEDULES
Year Ended April 30, 2019

Note A - Budget to Actual Reconciliation

An explanation of the difference between budgetary basis revenues and expenditures and revenues and expenditures determined in accordance with generally accepted accounting principles follows:

	General Fund	Major Special Revenue Funds
Budgetary basis revenue (inflow)	\$ 2,261,484	\$ 858,508
Differences - budget to GAAP:		
Change in receivables	627	-
Total revenue (GAAP basis) as reported on statement of revenues, expenditures, and fund balances - governmental funds (Statement 4)	\$ 2,262,111	\$ 858,508
Budgetary basis expenditures (outflows)	\$ 2,251,605	\$ 909,791
Changes in payables and accrued items	(394)	-
Total expenditures (Statement 4)	\$ 2,251,211	\$ 909,791

Note B - Budgetary Process

The Operating Budget is adopted in the first quarter of the fiscal year. The budget was not amended and all budgeted items and appropriations lapse at year end. More information is available in Note 1 (F) to the financial statements.

Note C - Expenditures in Excess of Appropriations

Expenditures were within appropriation limits in all major funds. Expenditures in excess of appropriations is in violation of state statutes.

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2019

PUBLIC BENEFIT FUND

	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
	<u>Budgeted</u>		<u>Budget</u>	
	<u>Revenues &</u>	<u>Budgetary</u>	<u>Budgetary</u>	<u>GAAP</u>
	<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>	<u>Basis</u>
<u>REVENUES</u>				
Property Tax	\$ 250,000	\$ 24,679	\$ (225,321)	\$ 24,679
Bond Proceeds	218,000	-	(218,000)	-
Total Revenues	\$ 468,000	\$ 24,679	\$ (443,321)	\$ 24,679
<u>EXPENDITURES</u>				
Street Improvement Benefit	\$ 25,000	\$ -	\$ 25,000	\$ -
Total Expenditures	\$ 25,000	\$ -	\$ 25,000	\$ -
Excess (Deficiency) Revenues				
Over Expenditures	\$ 443,000	\$ 24,679	\$ (418,321)	\$ 24,679
Transfers In	25,000	-	(25,000)	-
Change in Fund Balance	\$ 468,000	\$ 24,679	\$ (443,321)	\$ 24,679
Fund Balance, Beginning of Year				267,665
Fund Balance, End of Year				\$ 292,344

PUBLIC COMFORT STATION FUND

	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
	<u>Budgeted</u>		<u>Budget</u>	
	<u>Revenues &</u>	<u>Budgetary</u>	<u>Budgetary</u>	<u>GAAP</u>
	<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>	<u>Basis</u>
<u>REVENUES</u>				
Property Tax	\$ 6,000	\$ 5,924	\$ (76)	\$ 5,924
Total Revenues	\$ 6,000	\$ 5,924	\$ (76)	\$ 5,924
<u>EXPENDITURES</u>				
Maintenance Supplies - Equipment	\$ 1,000	\$ -	\$ 1,000	\$ -
Janitorial Supplies	2,000	224	1,776	224
Miscellaneous Expenditures	3,000	944	2,056	944
Total Expenditures	\$ 6,000	\$ 1,168	\$ 4,832	\$ 1,168
Change in Fund Balance	\$ -	\$ 4,756	\$ 4,756	\$ 4,756
Fund Balance, Beginning of Year				30,266
Fund Balance, End of Year				\$ 35,022

STREET CAPITAL IMPROVEMENT FUND

	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
	<u>Budgeted</u>		<u>Budget</u>	
	<u>Revenues &</u>	<u>Budgetary</u>	<u>Budgetary</u>	<u>GAAP</u>
	<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>	<u>Basis</u>
<u>REVENUES</u>				
Other Income	\$ 450,000	\$ -	\$ (450,000)	\$ -
Total Revenues	\$ 450,000	\$ -	\$ (450,000)	\$ -
<u>EXPENDITURES</u>				
Engineering Service	\$ 50,000	\$ 97,753	\$ (47,753)	\$ 97,753
Sidewalk Construction	5,000	-	5,000	-
Street Resurfacing	789,500	163,606	625,894	163,606
Professional Services	3,000	4,233	(1,233)	4,233
Miscellaneous	1,500	640	860	640
Total Expenditures	\$ 849,000	\$ 266,232	\$ 582,768	\$ 266,232
Excess (Deficiency) of Revenues				
Over Expenditures	\$ (399,000)	\$ (266,232)	\$ 132,768	\$ (266,232)
Transfers In	399,000	253,319	(145,681)	253,319
Change in Fund Balance	\$ -	\$ (12,913)	\$ (12,913)	\$ (12,913)
Fund Balance, Beginning of Year				365,345
Fund Balance, End of Year				\$ 352,432

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2019

DRUG & DUI FUND

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
<u>REVENUES</u>				
Drug & DUI Fines	\$ 3,000	\$ 2,528	\$ (472)	\$ 2,528
Impound Fees	5,000	8,770	3,770	8,770
Police Vehicle	500	1,017	517	1,017
Cell Tower	2,500	2,892	392	2,892
Interest Income	250	491	241	491
Income from Reserves	5,750	-	(5,750)	-
Total Revenues	\$ 17,000	\$ 15,698	\$ 4,207	\$ 15,698
<u>EXPENDITURES</u>				
Administrative Expenditure	\$ 5,000	\$ 255	\$ 4,745	\$ 255
Equipment	6,000	8,000	(2,000)	8,000
Building - Loan Principal Payment	6,000	6,000	-	6,000
Total Expenditures	\$ 17,000	\$ 14,255	\$ 2,745	\$ 14,255
Change in Fund Balance	\$ -	\$ 1,443	\$ 6,952	1,443
Fund Balance, Beginning of Year				25,394
Fund Balance, End of Year				\$ 26,837

AUDIT FUND

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
<u>REVENUES</u>				
Property Tax	\$ 22,000	\$ 21,720	\$ (280)	\$ 21,720
Total Revenues	\$ 22,000	\$ 21,720	\$ (280)	\$ 21,720
<u>EXPENDITURES</u>				
Audit	\$ 22,000	\$ 20,500	\$ 1,500	\$ 20,500
Total Expenditures	\$ 22,000	\$ 20,500	\$ 1,500	\$ 20,500
Change in Fund Balance	\$ -	\$ 1,220	\$ 1,220	\$ 1,220
Fund Balance, Beginning of Year				18,621
Fund Balance, End of Year				\$ 19,841

LIABILITY INSURANCE FUND

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
<u>REVENUES</u>				
Property Tax	\$ 163,000	\$ 160,897	\$ (2,103)	\$ 160,897
Total Revenues	\$ 163,000	\$ 160,897	\$ (2,103)	\$ 160,897
<u>EXPENDITURES</u>				
Insurance Premiums, Bonds, and Other	\$ 181,000	\$ 152,866	\$ 28,134	\$ 152,871
Total Expenditures	\$ 181,000	\$ 152,866	\$ 28,134	\$ 152,871
Change in Fund Balance	\$ (18,000)	\$ 8,031	\$ 26,031	\$ 8,026
Fund Balance, Beginning of Year				37,363
Fund Balance, End of Year				\$ 45,389

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2019

IMRF FUND

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
<u>REVENUES</u>				
Property Tax	\$ 107,000	\$ 105,620	\$ (1,380)	\$ 105,620
Income from Reserves	20,500	-	(20,500)	-
Replacement Tax	-	7,500	7,500	7,500
Total Revenues	\$ 127,500	\$ 113,120	\$ (14,380)	\$ 113,120
<u>EXPENDITURES</u>				
IMRF Pension Contribution	\$ 135,000	\$ 119,882	\$ 15,118	\$ 119,882
Total Expenditures	\$ 135,000	\$ 119,882	\$ 15,118	\$ 119,882
Excess (Deficiency) of Revenues				
Over Expenditures	\$ (7,500)	\$ (6,762)	\$ 738	\$ (6,762)
Transfers In	7,500	-	(7,500)	-
Change in Fund Balance	\$ -	\$ (6,762)	\$ (6,762)	\$ (6,762)
Fund Balance, Beginning of Year				137,565
Fund Balance, End of Year				\$ 130,803

SOCIAL SECURITY FUND

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
<u>REVENUES</u>				
Property Tax	\$ 101,000	\$ 99,701	\$ (1,299)	\$ 99,701
Replacement Tax	-	7,500	7,500	7,500
Income from Reserves	21,500	-	(21,500)	-
Total Revenues	\$ 122,500	\$ 107,201	\$ (15,299)	\$ 107,201
<u>EXPENDITURES</u>				
Social Security	\$ 100,000	\$ 103,424	\$ (3,424)	\$ 103,423
Medicare	25,000	24,188	812	24,194
Reimbursement to Library	-	5,733	(5,733)	5,733
Total Expenditures	\$ 125,000	\$ 133,345	\$ (8,345)	\$ 133,350
Excess (Deficiency) of Revenues				
Over Expenditures	\$ (2,500)	\$ (26,144)	\$ (23,644)	\$ (26,149)
Transfer In (Out)	2,500	-	(2,500)	-
Change in Fund Balance	\$ -	\$ (26,144)	\$ (26,144)	\$ (26,149)
Fund Balance, Beginning of Year				104,052
Fund Balance, End of Year				\$ 77,903

MOTOR FUEL TAX FUND

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
<u>REVENUES</u>				
Motor Fuel Tax	\$ 130,000	\$ 129,695	\$ (305)	\$ 129,309
Other Income	340,000	4,228	(335,772)	4,228
Interest Revenue	3,000	9,033	6,033	9,033
Total Revenues	\$ 473,000	\$ 142,956	\$ (330,044)	\$ 142,570
<u>EXPENDITURES</u>				
Street Maintenance and Repairs	\$ 451,500	\$ 48,942	\$ 402,558	\$ 48,942
Maintenance Supplies	20,000	-	20,000	-
Engineering Services	-	2,450	(2,450)	2,450
Miscellaneous	1,500	-	1,500	-
Total Expenditures	\$ 473,000	\$ 51,392	\$ 421,608	\$ 51,392
Excess (Deficiency) of Revenues				
Over Expenditures	\$ -	\$ 91,564	\$ 91,564	\$ 91,178
Transfers (Out)	-	-	-	-
Change in Fund Balance	\$ -	\$ 91,564	\$ 91,564	\$ 91,178
Fund Balance, Beginning of Year				366,060
Fund Balance, End of Year				\$ 457,238

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2019

RECREATION FUND

	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
	<u>Budgeted</u>		<u>Budget</u>	
	<u>Revenues &</u>	<u>Budgetary</u>	<u>Budgetary</u>	<u>GAAP</u>
	<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>	<u>Basis</u>
<u>REVENUES</u>				
Property Tax	\$ 45,000	\$ 44,419	\$ (581)	\$ 44,419
Concessions	15,000	12,198	(2,802)	12,198
Pool Income	20,000	17,003	(2,997)	17,003
Donations	1,000	1,841	841	1,841
Special Events	4,000	-	(4,000)	-
Other Revenue	16,950	2	(16,948)	2
Total Revenues	\$ 101,950	\$ 75,463	\$ (26,487)	\$ 75,463
<u>EXPENDITURES</u>				
Salaries - Pool	\$ 30,000	\$ 19,286	\$ 10,714	\$ 19,286
Cell Phones - Pagers	500	193	307	193
Other Professional Services	2,500	1,186	1,314	1,186
Publishing	250	-	250	-
Natural Gas	1,200	1,150	50	1,150
Maintenance Service - Building	3,000	4,395	(1,395)	4,395
Maintenance Service - Park	3,000	-	3,000	-
Maintenance Supplies - Building	3,500	619	2,881	619
Supplies	27,000	20,404	6,596	20,404
Pool Chemicals	9,000	6,534	2,466	6,534
Donations	5,000	1,000	4,000	1,000
Equipment	12,000	5,753	6,247	5,753
Miscellaneous Expenditures	5,000	2,345	2,655	2,345
Total Expenditures	\$ 101,950	\$ 62,865	\$ 39,085	\$ 62,865
Change in Fund Balance	\$ -	\$ 12,598	\$ 12,598	\$ 12,598
Fund Balance, Beginning of Year				101,621
Fund Balance, End of Year				\$ 114,219

911 EMERGENCY FUND

	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
	<u>Budgeted</u>		<u>Budget</u>	
	<u>Revenues &</u>	<u>Budgetary</u>	<u>Budgetary</u>	<u>GAAP</u>
	<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>	<u>Basis</u>
<u>REVENUES</u>				
Interest Revenue	\$ -	\$ 4	\$ 4	\$ 4
Total Revenues	\$ -	\$ 4	\$ 4	\$ 4
<u>EXPENDITURES</u>				
Legal Service	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Change in Fund Balance	\$ -	\$ 4	\$ 4	\$ 4
Fund Balance, Beginning of Year				297
Fund Balance, End of Year				\$ 301

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2019

TIF #2 FUND

	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
	<u>Budgeted</u>		<u>Budget</u>	
	<u>Revenues &</u>	<u>Budgetary</u>	<u>Budgetary</u>	<u>GAAP</u>
	<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>	<u>Basis</u>
<u>REVENUES</u>				
Property Tax	\$ 80,000	\$ 87,791	\$ 7,791	\$ 87,791
Income from Reserves	30,000	-	(30,000)	-
Total Revenues	\$ 110,000	\$ 87,791	\$ (22,209)	\$ 87,791
<u>EXPENDITURES</u>				
Engineering Service	\$ 8,000	\$ 11,885	\$ (3,885)	\$ 11,885
Administrative Consultant	3,000	3,265	(265)	3,265
Other Professional Services	3,000	1,670	1,330	1,670
Infrastructure Projects	50,000	21,351	28,649	21,351
Other Reimbursements	35,000	-	35,000	-
Loan Principal Payments	-	9,388	(9,388)	9,388
Loan Interest	-	295	(295)	295
Miscellaneous Exp	11,000	5,501	5,499	5,501
Total Expenditures	\$ 110,000	\$ 53,355	\$ 56,645	\$ 53,355
Change in Fund Balance	\$ -	\$ 34,436	\$ 34,436	\$ 34,436
Fund Balance, Beginning of Year				57,842
Fund Balance, End of Year				\$ 92,278

TIF #3 FUND

	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
	<u>Budgeted</u>		<u>Budget</u>	
	<u>Revenues &</u>	<u>Budgetary</u>	<u>Budgetary</u>	<u>GAAP</u>
	<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>	<u>Basis</u>
<u>REVENUES</u>				
Property Tax	\$ 422,000	\$ 425,470	\$ 3,470	\$ 425,470
Total Revenues	\$ 422,000	\$ 425,470	\$ 3,470	\$ 425,470
<u>EXPENDITURES</u>				
Engineering Service	\$ 8,000	\$ -	\$ 8,000	\$ -
Administrative Consultant	2,000	-	2,000	-
Other Professional Services	2,000	1,118	882	1,118
Developer Reimbursements	17,000	-	17,000	-
County Clerk Repayments	170,000	170,188	(188)	170,188
Miscellaneous	2,000	845	1,155	845
Infrastructure Expense	40,000	-	40,000	-
Total Expenditures	\$ 241,000	\$ 172,151	\$ 68,849	\$ 172,151
Excess (Deficiency) of Revenues				
Over Expenditures	\$ 181,000	\$ 253,319	\$ 72,319	\$ 253,319
Transfer (Out)	(181,000)	(253,319)	(72,319)	(253,319)
Change in Fund Balance	\$ -	\$ -	\$ -	\$ -
Fund Balance, Beginning of Year				-
Fund Balance, End of Year				\$ -

TIF #4 FUND

	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
	<u>Budgeted</u>		<u>Budget</u>	
	<u>Revenues &</u>	<u>Budgetary</u>	<u>Budgetary</u>	<u>GAAP</u>
	<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>	<u>Basis</u>
<u>REVENUES</u>				
Property Tax	\$ 93,000	\$ 93,352	\$ 352	\$ 93,352
Total Revenues	\$ 93,000	\$ 93,352	\$ 352	\$ 93,352
<u>EXPENDITURES</u>				
Engineering Service	\$ 3,000	\$ -	\$ 3,000	\$ -
Administrative Consultant	1,000	-	1,000	-
Other Professional Services	2,000	1,118	882	1,118
Infrastructure	17,500	-	17,500	-
Principal Payments	61,000	61,000	-	61,000
Interest Expense	7,500	7,130	370	7,130
Miscellaneous Expenditures	1,000	597	403	597
Total Expenditures	\$ 93,000	\$ 69,845	\$ 23,155	\$ 69,845
Change in Fund Balance	\$ -	\$ 23,507	\$ (22,803)	\$ 23,507
Fund Balance, Beginning of Year				68,389
Fund Balance, End of Year				\$ 91,896

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2019

		TIF #5 FUND			
		<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
		<u>Budgeted</u>		<u>Budget</u>	
		<u>Revenues &</u>	<u>Budgetary</u>	<u>Budgetary</u>	<u>GAAP</u>
		<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>	<u>Basis</u>
REVENUES					
Property Tax		\$ 10,000	\$ -	\$ (10,000)	\$ -
Total Revenues		\$ 10,000	\$ -	\$ (10,000)	\$ -
EXPENDITURES					
Engineering		\$ 1,000	\$ -	\$ 1,000	\$ -
Legal		1,000	198	802	198
Administrative Consultant		1,000	156	844	156
Other Professional Services		4,000	257	3,743	257
Infrastructure		2,000	-	2,000	-
Miscellaneous		1,000	-	1,000	-
Total Expenditures		\$ 10,000	\$ 611	\$ 9,389	\$ 611
Change in Fund Balance		\$ -	\$ (611)	\$ (611)	\$ (611)
Fund Balance, Beginning of Year					-
Fund Balance, End of Year					\$ (611)

		ESDA FUND			
		<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
		<u>Budgeted</u>		<u>Budget</u>	
		<u>Revenues &</u>	<u>Budgetary</u>	<u>Budgetary</u>	<u>GAAP</u>
		<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>	<u>Basis</u>
REVENUES					
Property Tax		\$ -	\$ -	\$ -	\$ -
Total Revenues		\$ -	\$ -	\$ -	\$ -
EXPENDITURES					
ESDA Exp.		\$ -	\$ -	\$ -	\$ -
Total Expenditures		\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues					
Over Expenditures		\$ -	\$ -	\$ -	\$ -
Transfer (Out)		-	(6,967)	(6,967)	(6,967)
Change in Fund Balance		\$ -	\$ (6,967)	\$ (6,967)	\$ (6,967)
Fund Balance, Beginning of Year					6,967
Fund Balance, End of Year					\$ -

		BOND FUNDS			
		<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
		<u>Budgeted</u>		<u>Budget</u>	
		<u>Revenues &</u>	<u>Budgetary</u>	<u>Budgetary</u>	<u>GAAP</u>
		<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>	<u>Basis</u>
REVENUES					
Property Tax		\$ -	\$ 130,704	\$ 130,704	\$ 130,704
Interest Revenue		3,000	13	(2,987)	13
Total Revenues		\$ 3,000	\$ 130,717	\$ 127,717	\$ 130,717
EXPENDITURES					
Bond Principal		\$ 293,000	\$ 115,000	\$ 178,000	\$ 115,000
Bond Interest		100,000	12,863	87,137	12,863
Fiscal Agent Fees		-	500	(500)	500
Total Expenditures		\$ 393,000	\$ 128,363	\$ 264,637	\$ 128,363
Excess (Deficiency) of Revenues					
Over Expenditures		\$ (390,000)	\$ 2,354	\$ 392,354	\$ 2,354
Transfer In		390,000	-	(390,000)	-
Transfer (Out)		-	-	-	-
Change in Fund Balance		\$ -	\$ 2,354	\$ 2,354	\$ 2,354
Fund Balance, Beginning of Year					(1,351)
Fund Balance, End of Year					\$ 1,003

		CAPITAL PROJECTS FUND			
		<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
		<u>Budgeted</u>		<u>Budget</u>	
		<u>Revenues &</u>	<u>Budgetary</u>	<u>Budgetary</u>	<u>GAAP</u>
		<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>	<u>Basis</u>
REVENUES					
IEMA Grant		\$ -	\$ 44,692	\$ 44,692	\$ 44,692
Miscellaneous Income		-	50	50	50
Total Revenues		\$ -	\$ 44,742	\$ 44,742	\$ 44,742
EXPENDITURES					
Administrative Expenditures		\$ -	\$ 10,828	\$ (10,828)	\$ 10,828
Engineering Fees		-	28,263	(28,263)	28,263
Supplies		-	14	(14)	14
Total Expenditures		\$ -	\$ 39,105	\$ (39,105)	\$ 39,105
Change in Fund Balance		\$ -	\$ 5,637	\$ 5,637	\$ 5,637
Fund Balance, Beginning of Year					-
Fund Balance, End of Year					\$ 5,637

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2019

SPECIAL ASSESSMENTS

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
<u>REVENUES</u>				
Principal Received	\$ -	\$ -	\$ -	\$ -
Interest Received	-	-	-	-
Total Revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>EXPENDITURES</u>				
Voucher Principal	\$ -	\$ -	\$ -	\$ -
Voucher Interest	-	-	-	-
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Excess (Deficiency) of Revenues				
Over Expenditures	\$ -	\$ -	\$ -	\$ -
Transfers In	-	-	-	-
Transfers (Out)	-	-	-	-
Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund Balance, Beginning of Year				(2,047)
Fund Balance, End of Year				<u><u>\$ (2,047)</u></u>

COMMUNITY DEVELOPMENT FUND

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
<u>REVENUES</u>				
Interest and Other Revenue	\$ 5,700	\$ 6,645	\$ 945	\$ 6,645
Total Revenues	<u>\$ 5,700</u>	<u>\$ 6,645</u>	<u>\$ 945</u>	<u>\$ 6,645</u>
<u>EXPENDITURES</u>				
Legal Service & Loan Payments	\$ -	\$ 83	\$ (83)	\$ 83
Miscellaneous	-	-	-	-
Total Expenditures	<u>\$ -</u>	<u>\$ 83</u>	<u>\$ (83)</u>	<u>\$ 83</u>
Change in Fund Balance	<u>\$ 5,700</u>	<u>\$ 6,562</u>	<u>\$ 862</u>	<u>\$ 6,562</u>
Fund Balance, Beginning of Year				258,122
Fund Balance, End of Year				<u><u>\$ 264,684</u></u>

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL PROPRIETARY FUNDS
Year Ended April 30, 2019

WATERWORKS FUND

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
<u>OPERATING REVENUES</u>				
Water Sales	\$ 520,000	\$ 542,910	\$ 22,910	\$ 538,990
Water Sales - National Guard	10,000	9,332	(668)	9,332
Water Sales - Miscellaneous	7,000	4,603	(2,397)	4,603
Water Turn On Fees	9,000	9,196	196	9,196
Water Penalties	15,000	16,213	1,213	16,213
Tap-On Fees	2,000	2,050	50	2,050
Radium Removal	95,000	85,925	(9,075)	85,925
IEPA Test Fee	15,000	10,570	(4,430)	10,570
Account Activation Fee	2,000	-	(2,000)	-
Meter Sales	200	2,225	2,025	2,225
Other Income	1,500	275	(1,225)	275
Total Revenues	\$ 676,700	\$ 683,299	\$ 6,599	\$ 679,379
<u>OPERATING EXPENSES</u>				
Salaries	\$ 200,000	\$ 206,922	\$ (6,922)	\$ 207,259
Salaries - Part-Time	23,000	2,665	20,335	2,487
Salaries - Overtime	16,000	15,202	798	15,768
Salaries - On Call	9,000	9,280	(280)	9,300
Health Insurance	99,300	101,827	(2,527)	101,827
Uniform Allowance	5,250	6,385	(1,135)	6,385
Engineering Service	20,000	6,284	13,716	6,284
Legal Service	8,000	2,208	5,792	2,506
Administrative Consultant	3,000	2,356	644	2,356
Other Professional Services	17,000	15,407	1,593	15,386
Telephone, Cell Phones, and Pagers	2,750	1,890	860	1,890
Electricity	52,000	47,705	4,295	47,705
Repairs and Maintenance	4,000	-	4,000	-
Maintenance Supplies	74,500	37,902	36,598	37,101
Office Supplies and Postage	11,000	9,397	1,603	9,222
Operating Supplies	6,000	6,658	(658)	6,658
Small Tools	1,000	1,020	(20)	1,060
Auto Fuel/Oil	15,000	13,435	1,565	13,939
Chemicals	37,000	30,256	6,744	32,249
Pumphouse Equipment Maintenance	-	4,103	(4,103)	4,103
Administrative Expense	40,000	40,000	-	40,000
Publishing	500	414	86	414
Training	1,000	499	501	499
Equipment & Capital Outlay	43,000	-	43,000	-
Depreciation	-	-	-	132,715
Miscellaneous Expenses	6,500	3,774	2,726	3,849
Total Expenses	\$ 694,800	\$ 565,589	\$ 129,211	\$ 700,962
Net Operating Revenue (Loss)	\$ (18,100)	\$ 117,710	\$ 135,810	\$ (21,583)
<u>Other Sources (Uses)</u>				
Property Tax Revenue	\$ 20,000	\$ 19,745	\$ (255)	\$ 19,745
Transfer In	-	-	-	-
Transfer (Out)	(90,000)	(90,000)	-	(90,000)
Income from Reserve	98,100	-	(98,100)	-
Interest on Long Term Debt	-	(3,233)	(3,233)	(3,233)
Principal Payments on Long Term Debt	-	(36,452)	(36,452)	-
Total Other Sources (Uses)	\$ 28,100	\$ (109,940)	\$ (138,040)	\$ (73,488)
Change in Net Position	\$ 10,000	\$ 7,770	\$ (2,230)	\$ (95,071)
Net Position, Beginning of Year				1,486,617
Net Position, End of Year				\$ 1,391,546

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL PROPRIETARY FUNDS
Year Ended April 30, 2019

SEWER FUND				
	1st & Final	Actual	Over/Under	
	Budgeted		Budget	Actual
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
REVENUES				
Sewer Charges	\$ 893,000	\$ 874,295	\$ (18,705)	\$ 868,533
Sewer Charges - National Guard	14,000	14,194	194	14,194
Tap On Fees and Pump Fees	2,000	-	(2,000)	-
Sewer Penalties	23,000	21,434	(1,566)	21,434
NPDES Permit Fee	30,000	28,970	(1,030)	28,970
IEPA Test Fee	6,000	5,749	(251)	5,749
Glenwood Income	3,000	29,745	26,745	29,745
Stormwater Fee	90,000	90,164	164	89,651
Income from Reserves	250,000	-	(250,000)	-
Other Revenue	1,000	-	(1,000)	-
Total Revenues	\$ 1,312,000	\$ 1,064,551	\$ (247,449)	\$ 1,058,276
OPERATING EXPENSES				
Salaries - Collection System	\$ 63,420	\$ 56,647	\$ 6,773	\$ 57,795
Salaries - Treatment Plant	187,500	188,576	(1,076)	188,852
Salaries - Overtime	10,000	7,055	2,945	7,946
Salaries - On Call	7,300	7,260	40	7,260
Salaries - Regular	11,200	11,418	(218)	11,835
Health Insurance	33,200	30,884	2,316	30,884
Uniform Allowance	2,500	2,843	(343)	2,843
Engineering Service	70,000	6,319	63,681	6,319
Legal Service	4,000	1,881	2,119	1,881
Administrative Consultant	5,000	3,788	1,212	3,788
Other Professional Services	9,000	10,222	(1,222)	10,225
Postage	6,500	6,455	45	6,255
Telephone, Cell Phones, and Pagers	3,000	2,928	72	2,900
Training & Mileage	1,000	984	16	984
Electricity	88,000	82,425	5,575	82,425
Natural Gas	4,000	4,294	(294)	4,294
Voyager Landing IL Power	600	436	164	436
Timer Edge Com Ed	850	699	151	638
National Guard - Lift Station Com Ed	1,300	1,020	280	1,020
Outside Vendors - Cleaning and Repair	7,500	6,470	1,030	6,280
Maintenance Supplies	10,000	8,488	1,512	8,463
Office Expenses and Equipment	2,000	1,686	314	1,712
Operating Supplies	13,750	12,481	1,269	12,485
Annual NPDES Fee	22,000	22,000	-	22,000
River Front Illinois Power	500	426	74	426
Auto Fuel/Oil	3,000	3,730	(730)	3,830
Chemicals	15,000	8,966	6,034	8,966
Administrative Expense	31,000	30,000	1,000	30,000
Equipment & Capital Outlay	246,000	240,525	5,475	-
Land Acquisition	5,000	-	5,000	-
Depreciation	-	-	-	113,772
Miscellaneous Expense	3,500	1,011	2,489	1,011
Total Expenses	\$ 867,620	\$ 761,917	\$ 105,703	\$ 637,525
Other Sources (Uses)				
Property Tax	\$ 55,000	\$ 54,294	\$ (706)	\$ 54,294
Transfers In	10,800	10,800	-	10,800
Transfers (Out)	(440,400)	(440,400)	-	(440,400)
Interest Expense - Long Term Debt	(15,000)	(14,158)	842	(14,158)
Principal Payment - Long Term Debt	(50,000)	(55,830)	(5,830)	-
Total Other Sources (Uses)	\$ (439,600)	\$ (445,294)	\$ (5,694)	\$ (389,464)
Change in Net Position	\$ 4,780	\$ (142,660)	\$ (147,440)	\$ 31,287
Net Position, Beginning of Year				1,958,241
Net Position, End of Year				\$ 1,989,528

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL PROPRIETARY FUNDS
Year Ended April 30, 2019

WATER SYSTEM IMPROVEMENT FUND

	<u>1st & Final Budgeted Revenues & Expenditures</u>	<u>Actual Budgetary Basis</u>	<u>Over/Under Budget Budgetary Basis</u>	<u>Actual GAAP Basis</u>
<u>REVENUES</u>				
Income from Reserve	\$ 160,615	\$ -	\$ (160,615)	\$ -
Total Revenues	<u>\$ 160,615</u>	<u>\$ -</u>	<u>\$ (160,615)</u>	<u>\$ -</u>
<u>OPERATING EXPENSES</u>				
Engineering Service	\$ 20,000	\$ -	\$ 20,000	\$ -
Capital Outlay - Contractors	110,000	85,716	24,284	-
Other Professional Services	2,000	1,023	977	1,023
Depreciation	-	-	-	73,201
Other Expenses	32,000	7,451	24,549	7,451
Total Expenses	<u>\$ 164,000</u>	<u>\$ 94,190</u>	<u>\$ 69,810</u>	<u>\$ 81,675</u>
Other Sources (Uses)				
Interest Revenue	\$ 1,600	\$ 3,579	\$ 1,979	\$ 3,579
Loan Principal Payment - EPA	(88,215)	(88,215)	-	-
Transfers In (Out)	90,000	90,000	-	90,000
Total Other Sources (Uses)	<u>\$ 3,385</u>	<u>\$ 5,364</u>	<u>\$ 1,979</u>	<u>\$ 93,579</u>
Change in Net Position	<u>\$ -</u>	<u>\$ (88,826)</u>	<u>\$ (88,826)</u>	<u>\$ 11,904</u>
Net Position, Beginning of Year				2,208,351
Net Position, End of Year				<u><u>\$ 2,220,255</u></u>

SEWER SYSTEM IMPROVEMENT FUND #1

	<u>1st & Final Budgeted Revenues & Expenditures</u>	<u>Actual Budgetary Basis</u>	<u>Over/Under Budget Budgetary Basis</u>	<u>Actual GAAP Basis</u>
<u>REVENUES</u>				
Income from Reserves	\$ -	\$ -	\$ -	\$ -
Total Revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>OPERATING EXPENSES</u>				
Equipment	\$ -	\$ 12,012	\$ (12,012)	\$ -
Depreciation	-	-	-	2,938
Total Expenses	<u>\$ -</u>	<u>\$ 12,012</u>	<u>\$ (12,012)</u>	<u>\$ 2,938</u>
Other Sources (Uses)				
Transfers In	\$ -	\$ -	\$ -	\$ -
Total Other Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Change in Net Position	<u>\$ -</u>	<u>\$ (12,012)</u>	<u>\$ (12,012)</u>	<u>\$ (2,938)</u>
Net Position, Beginning of Year				149,716
Net Position, End of Year				<u><u>\$ 146,778</u></u>

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL PROPRIETARY FUNDS
Year Ended April 30, 2019

SEWER SYSTEM IMPROVEMENT FUND #2

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary Basis	Over/Under Budget Budgetary Basis	Actual GAAP Basis
<u>REVENUES</u>				
Other Revenue	\$ 19,100	\$ -	\$ (19,100)	\$ -
Total Revenues	\$ 19,100	\$ -	\$ (19,100)	\$ -
<u>OPERATING EXPENSES</u>				
Engineering Service	\$ 30,000	\$ 30,662	\$ (662)	\$ -
Capital Outlay - Contractors	33,500	51,776	(18,276)	-
Other Professional Services	4,000	641	3,359	-
Depreciation	-	-	-	143,299
Total Expenses	\$ 67,500	\$ 83,079	\$ (15,579)	\$ 143,299
Other Sources (Uses)				
Interest Income	\$ -	\$ 7,925	\$ 7,925	\$ 7,925
Interest Expense	-	(94,956)	(94,956)	(94,956)
Loan Principal Payment - EPA	-	(294,481)	(294,481)	-
Miscellaneous Expense	(2,000)	-	2,000	-
Transfers In	50,400	440,400	390,000	440,400
Total Other Sources (Uses)	\$ 48,400	\$ 58,888	\$ 10,488	\$ 353,369
Change in Net Position	\$ -	\$ (24,191)	\$ (24,191)	\$ 210,070
Net Position, Beginning of Year				2,811,078
Net Position, End of Year				\$ 3,021,148

EXTRA METER CHARGE FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary Basis	Over/Under Budget Budgetary Basis	Actual GAAP Basis
<u>REVENUES</u>				
Extra Water Meters	\$ 70,000	\$ 69,745	\$ (255)	\$ 69,031
Penalties	500	430	(70)	430
Income from Reserves	30,300	-	(30,300)	-
Total Revenues	\$ 100,800	\$ 70,175	\$ (30,625)	\$ 69,461
<u>OPERATING EXPENSES</u>				
New Meters	\$ 50,000	\$ 49,516	\$ 484	\$ -
Meter Readers	20,000	9,352	10,648	9,352
Infrastructure	-	14,760	(14,760)	-
Repairs & Maintenance	-	7,291	(7,291)	7,291
Depreciation	-	-	-	4,952
Miscellaneous Expenses	20,000	-	20,000	-
Total Expenses	\$ 90,000	\$ 80,919	\$ 9,081	\$ 21,595
Other Sources (Uses)				
Transfers (Out)	\$ (10,800)	\$ (10,800)	\$ -	\$ (10,800)
Total Other Sources (Uses)	\$ (10,800)	\$ (10,800)	\$ -	\$ (10,800)
Change in Net Position	\$ -	\$ (21,544)	\$ (21,544)	\$ 37,066
Net Position, Beginning of Year				170,337
Net Position, End of Year				\$ 207,403

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL PROPRIETARY FUNDS
Year Ended April 30, 2019

OTHER BOND FUNDS

	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
	<u>Budgeted</u>		<u>Budget</u>	
	<u>Revenues &</u>	<u>Budgetary</u>	<u>Budgetary</u>	<u>GAAP</u>
	<u>Expenditure</u>	<u>Basis</u>	<u>Basis</u>	<u>Basis</u>
<u>REVENUES</u>				
Other Revenue			\$ -	
Total Revenues	\$ -	\$ -	\$ -	\$ -
<u>OPERATING EXPENSES</u>				
Depreciation	\$ -	\$ -	\$ -	\$ 39,700
Total Expenses	\$ -	\$ -	\$ -	\$ 39,700
Other Sources (Uses)				
Bond Principal Payments	\$ -	\$ -	\$ -	\$ -
Interest Expense	-	-	-	-
Fiscal Agent Fees	-	-	-	-
Transfers In	-	-	-	-
Transfers (Out)	-	-	-	-
Total Other Sources (Uses)	\$ -	\$ -	\$ -	\$ -
Change in Net Position	\$ -	\$ -	\$ -	\$ (39,700)
Net Position, Beginning of Year				1,428,105
Net Position, End of Year				<u>\$ 1,388,405</u>

CITY OF MARSEILLES
COMBINING BALANCE SHEET
ALL NON-MAJOR GOVERNMENTAL FUNDS
Year Ended April 30, 2019

ASSETS	Public Benefit and Comfort Station Funds	Street Cap Imp. Fund	Drug & DUI Fund	Audit Fund	Capital Projects Fund	Liability Insurance Fund	IMRF Fund	Social Security Fund	Motor Fuel Tax Fund	Recreation Fund
Cash and Equivalents (Note 2)	\$ 327,366	\$ 352,432	\$ 27,022	\$ 19,841	\$ 5,637	\$ -	\$ 130,803	\$ 82,305	\$ 445,963	\$ 114,219
Accounts Receivable (Note 7)	-	-	-	-	-	-	-	-	11,275	-
Property Tax Receivable (Note 1C)	31,000	-	-	22,000	-	160,000	108,000	100,000	-	45,000
Prepaid Expenses (Note 15)	-	-	-	-	-	63,368	-	-	-	-
Total Assets	\$ 358,366	\$ 352,432	\$ 27,022	\$ 41,841	\$ 5,637	\$ 223,368	\$ 238,803	\$ 182,305	\$ 457,238	\$ 159,219
LIABILITIES										
Current Liabilities (Note 7)	\$ -	\$ -	\$ 185	\$ -	\$ -	\$ 17,979	\$ -	\$ 4,402	\$ -	\$ -
Total Liabilities	\$ -	\$ -	\$ 185	\$ -	\$ -	\$ 17,979	\$ -	\$ 4,402	\$ -	\$ -
DEFERRED INFLOWS OF RESOURCES										
Deferred Property Taxes (Note 1C)	\$ 31,000	\$ -	\$ -	\$ 22,000	\$ -	\$ 160,000	\$ 108,000	\$ 100,000	\$ -	\$ 45,000
Total Deferred Inflows	\$ 31,000	\$ -	\$ -	\$ 22,000	\$ -	\$ 160,000	\$ 108,000	\$ 100,000	\$ -	\$ 45,000
FUND BALANCE										
Fund Balance: (Note 1M)										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 63,368	\$ -	\$ -	\$ -	\$ -
Restricted	327,366	352,432	26,837	19,841	5,637	-	130,803	77,903	457,238	114,219
Unrestricted	-	-	-	-	-	(17,979)	-	-	-	-
Total Fund Balance	\$ 327,366	\$ 352,432	\$ 26,837	\$ 19,841	\$ 5,637	\$ 45,389	\$ 130,803	\$ 77,903	\$ 457,238	\$ 114,219
Total Liabilities, Deferred Inflows and Fund Balance	\$ 358,366	\$ 352,432	\$ 27,022	\$ 41,841	\$ 5,637	\$ 223,368	\$ 238,803	\$ 182,305	\$ 457,238	\$ 159,219
911										
ASSETS										
Emergency Fund	301	TIF #2 Fund	TIF #3 Fund	TIF #4 Fund	TIF #5 Fund	Community Development Fund	ESDA Fund	Other Bond Funds	Special Assessment Funds	Total
Cash and Equivalents (Note 2)	\$ 301	\$ 92,278	\$ -	\$ 91,896	\$ -	\$ 133,859	\$ -	\$ 1,003	\$ -	\$ 1,824,925
Accounts Receivable (Note 7)	-	-	-	-	-	130,825	-	-	-	142,100
Property Tax Receivable (Note 1C)	-	86,000	422,000	94,000	38,000	-	-	-	-	1,106,000
Prepaid Expenses (Note 15)	-	-	-	-	-	-	-	-	-	63,368
Total Assets	\$ 301	\$ 178,278	\$ 422,000	\$ 185,896	\$ 38,000	\$ 264,684	\$ -	\$ 1,003	\$ -	\$ 3,136,393
LIABILITIES										
Current Liabilities (Note 7)	\$ -	\$ -	\$ -	\$ -	\$ 611	\$ -	\$ -	\$ -	\$ 2,047	\$ 25,224
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ 611	\$ -	\$ -	\$ -	\$ 2,047	\$ 25,224
DEFERRED INFLOWS OF RESOURCES										
Deferred Property Taxes (Note 1C)	\$ -	\$ 86,000	\$ 422,000	\$ 94,000	\$ 38,000	\$ -	\$ -	\$ -	\$ -	\$ 1,106,000
Total Deferred Inflows	\$ -	\$ 86,000	\$ 422,000	\$ 94,000	\$ 38,000	\$ -	\$ -	\$ -	\$ -	\$ 1,106,000
FUND BALANCE										
Fund Balance: (Note 1M)										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 63,368
Restricted	301	92,278	-	91,896	-	264,684	-	-	-	1,961,435
Unrestricted	-	-	-	-	(611)	-	-	1,003	(2,047)	(19,634)
Total Fund Balance	\$ 301	\$ 92,278	\$ -	\$ 91,896	\$ (611)	\$ 264,684	\$ -	\$ 1,003	\$ (2,047)	\$ 2,005,169
Total Liabilities, Deferred Inflows and Fund Balance	\$ 301	\$ 178,278	\$ 422,000	\$ 185,896	\$ 38,000	\$ 264,684	\$ -	\$ 1,003	\$ -	\$ 3,136,393

CITY OF MARSEILLES
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL NON-MAJOR GOVERNMENTAL FUNDS
Year Ended April 30, 2019

	Public Ben. and Comfort Station Funds	Street Cap. Imp. Fund	Drug & DUI Fund	Audit Fund	Liability Insurance Fund	IMRF Fund	Social Security Fund	Motor Fuel Tax Fund	Capital Projects Fund	Recreation Fund
REVENUES	\$ 30,603	\$ -	\$ -	\$ 21,720	\$ 160,897	\$ 105,620	\$ 99,701	\$ -	\$ -	\$ 44,419
Property Tax	-	-	-	-	-	7,500	-	-	-	-
Replacement Tax	-	-	-	-	-	-	-	-	-	-
Drug & DUI Fund Fines, Fees, and Tower Rent	-	-	15,207	-	-	-	-	-	-	-
Motor Fuel Tax and Grant Income	-	-	-	-	-	-	-	129,309	44,692	-
Concessions and Pool Income	-	-	-	-	-	-	-	-	-	29,201
Donations	-	-	-	-	-	-	-	-	-	1,841
Telephone and Wireless Surcharge	-	-	-	-	-	-	-	-	-	-
Interest Revenue	-	-	491	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-	-	9,033	-	-
Loan Proceeds	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total Revenues	\$ 30,603	\$ -	\$ 15,698	\$ 21,720	\$ 160,897	\$ 113,120	\$ 107,201	\$ 142,570	\$ 44,742	\$ 75,463
EXPENDITURES										
Current:										
General Administrative	\$ 1,168	\$ -	\$ -	\$ 20,500	\$ 152,871	\$ 119,882	\$ 133,350	\$ -	\$ 39,105	\$ -
Public Safety	-	-	255	-	-	-	-	-	-	-
Streets and Alleys	-	4,873	-	-	-	-	-	51,392	-	-
Parks and Recreation	-	-	-	-	-	-	-	-	-	57,112
Municipal Buildings	-	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	-
Debt service:										
Loan Interest	-	-	-	-	-	-	-	-	-	-
Loan Principal	-	-	6,000	-	-	-	-	-	-	-
Capital Outlay	-	261,359	8,000	-	-	-	-	-	-	5,753
Total Expenditures	\$ 1,168	\$ 266,232	\$ 14,255	\$ 20,500	\$ 152,871	\$ 119,882	\$ 133,350	\$ 51,392	\$ 39,105	\$ 62,865
Excess (Deficiency) of										
Revenues over Expenditures	\$ 29,435	\$ (266,232)	\$ 1,443	\$ 1,220	\$ 8,026	\$ (6,762)	\$ (26,149)	\$ 91,178	\$ 5,637	\$ 12,598
Transfer In	-	253,319	-	-	-	-	-	-	-	-
Transfer (Out)	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balances	\$ 29,435	\$ (12,913)	\$ 1,443	\$ 1,220	\$ 8,026	\$ (6,762)	\$ (26,149)	\$ 91,178	\$ 5,637	\$ 12,598
Fund Balances - Beginning	297,931	365,345	25,394	18,621	37,363	137,565	104,052	366,060	-	101,621
Fund Balances - Ending	\$ 327,366	\$ 352,432	\$ 26,837	\$ 19,841	\$ 45,389	\$ 130,803	\$ 77,903	\$ 457,238	\$ 5,637	\$ 114,219

CITY OF MARSEILLES
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL NON-MAJOR GOVERNMENTAL FUNDS
Year Ended April 30, 2019

	911 Emergency Fund	TIF #2 Fund	TIF #3 Fund	TIF #4 Fund	TIF #5 Fund	Community Development Fund	ESDA Fund	Other Bond Funds	Special Assessment Funds	Total All Non-Major Gov't Funds
REVENUES										
Property Tax	\$ -	\$ 87,791	\$ 425,470	\$ 93,352	\$ -	\$ -	\$ -	\$ 130,704	\$ -	\$ 1,200,277
Replacement Tax	-	-	-	-	-	-	-	-	-	15,000
Drug & DUI Fund Fines, Fees, and Tower Rent	-	-	-	-	-	-	-	-	-	15,207
Motor Fuel Tax and Grant Income	-	-	-	-	-	-	-	-	-	174,001
Concessions and Pool Income	-	-	-	-	-	-	-	-	-	29,201
Donations	-	-	-	-	-	-	-	-	-	1,841
Telephone and Wireless Surcharge	-	-	-	-	-	-	-	-	-	-
Interest Revenue	4	-	-	-	-	6,645	-	13	-	16,186
Bond Proceeds	-	-	-	-	-	-	-	-	-	-
Loan Proceeds	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	4,280
Total Revenues	\$ 4	\$ 87,791	\$ 425,470	\$ 93,352	\$ -	\$ 6,645	\$ -	\$ 130,717	\$ -	\$ 1,455,993
EXPENDITURES										
Current:										
General Administrative	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 83	\$ -	\$ 500	\$ -	\$ 467,459
Public Safety	-	-	-	-	-	-	-	-	-	255
Streets and Alleys	-	-	-	-	-	-	-	-	-	56,265
Parks and Recreation	-	-	-	-	-	-	-	-	-	57,112
Municipal Buildings	-	-	-	-	-	-	-	-	-	-
Economic Development	-	22,321	172,151	1,715	611	-	-	-	-	196,798
Debt Service:										
Loan Interest	-	295	-	7,130	-	-	-	12,863	-	20,288
Loan Principal	-	9,388	-	61,000	-	-	-	115,000	-	191,388
Capital Outlay	-	21,351	-	-	-	-	-	-	-	296,463
Total Expenditures	\$ -	\$ 53,355	\$ 172,151	\$ 69,845	\$ 611	\$ 83	\$ -	\$ 128,363	\$ -	\$ 1,286,028
Excess (Deficiency) of Revenues over Expenditures	\$ 4	\$ 34,436	\$ 253,319	\$ 23,507	\$ (611)	\$ 6,562	\$ -	\$ 2,354	\$ -	\$ 169,965
Transfer In	-	-	-	-	-	-	-	-	-	253,319
Transfer (Out)	-	-	(253,319)	-	-	-	(6,967)	-	-	(260,286)
Net Change in Fund Balances	4	\$ 34,436	\$ -	\$ 23,507	\$ (611)	\$ 6,562	\$ (6,967)	\$ 2,354	\$ -	\$ 162,998
Fund Balances - Beginning	297	57,842	-	68,389	-	258,122	6,967	(1,351)	(2,047)	1,842,171
Fund Balances - Ending	\$ 301	\$ 92,278	\$ -	\$ 91,896	\$ (611)	\$ 264,684	\$ -	\$ 1,003	\$ (2,047)	\$ 2,005,169

CITY OF MARSEILLES
COMBINING STATEMENT OF FUND NET POSITION
ALL PROPRIETARY FUNDS
Year Ended April 30, 2019

ASSETS

	Waterworks Fund	Sewer Fund	Water System Improvement Fund	Sewer System Improvement Fund #1	Sewer System Improvement Fund #2	Extra Meter Charge Fund	Other Bond Funds	Total Proprietary Funds
Current Assets:								
Cash and Cash Equivalents	\$ 162,463	\$ 128,163	\$ 410,848	\$ 67,214	\$ 690,489	\$ 142,063	\$ 704	\$ 1,601,944
Receivables:								
Accounts Receivable	69,304	105,193	-	-	-	6,399	-	180,896
Allowance for Doubtful Accounts	(5,633)	(6,752)	-	-	-	(383)	-	(12,768)
Property Tax Receivable	18,450	24,600	-	-	-	-	-	43,050
Non-Current Assets:								
Infrastructure	3,740,080	4,871,559	3,452,944	97,633	7,206,452	14,760	1,985,000	21,368,428
Vehicles and Equipment	674,169	373,211	25,000	-	-	49,516	-	1,121,896
Accumulated Depreciation	(3,147,023)	(3,142,882)	(565,850)	(18,069)	(1,298,871)	(4,952)	(597,299)	(8,774,946)
Total Assets	\$ 1,511,810	\$ 2,353,092	\$ 3,322,942	\$ 146,778	\$ 6,598,070	\$ 207,403	\$ 1,388,405	\$ 15,528,500
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 1,511,810	\$ 2,353,092	\$ 3,322,942	\$ 146,778	\$ 6,598,070	\$ 207,403	\$ 1,388,405	\$ 15,528,500

DEFERRED OUTFLOWS OF RESOURCES**Total Assets and Deferred Outflows****LIABILITIES**

Current Liabilities:								
Accounts Payable	\$ 3,826	\$ 631	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,457
Current Deposits	1,321	-	-	-	-	-	-	1,321
Accrued Wages	8,788	11,224	-	-	-	-	-	20,012
Non-Current Liabilities:								
Notes Payable - Due within One Year	38,517	10,017	88,215	-	301,889	-	-	438,638
Bonds Payable - Due within One Year	-	50,000	-	-	-	-	-	50,000
Notes Payable - Due in more than One Year	49,362	2,092	1,014,472	-	3,275,033	-	-	4,340,959
Bonds Payable - Due in more than One Year	-	265,000	-	-	-	-	-	265,000
Total Liabilities	\$ 101,814	\$ 338,964	\$ 1,102,687	\$ -	\$ 3,576,922	\$ -	\$ -	\$ 5,120,387
	\$ 18,450	\$ 24,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,050
	\$ 18,450	\$ 24,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,050

DEFERRED INFLOWS OF RESOURCES

Deferred Inflows - Property Taxes (Note 1C)

Total Deferred Inflows of Resources**NET POSITION**

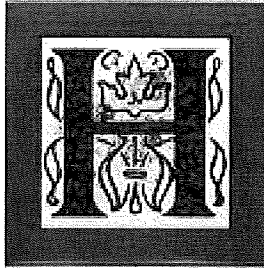
Net Investment in Capital Assets	\$ 1,179,347	\$ 1,774,779	\$ 1,809,407	\$ 79,564	\$ 2,330,659	\$ 59,324	\$ 1,387,701	\$ 8,620,781
Restricted - nonexpendable	-	-	-	-	-	-	-	-
Restricted For:								
Capital Projects	-	-	410,848	67,214	84,456	-	-	562,518
Debt Service	-	-	-	-	606,033	-	704	606,737
Unrestricted	212,199	214,749	-	-	-	148,079	-	575,027
Total Net Position	\$ 1,391,546	\$ 1,989,528	\$ 2,220,255	\$ 146,778	\$ 3,021,148	\$ 207,403	\$ 1,388,405	\$ 10,365,063
	\$ 1,511,810	\$ 2,353,092	\$ 3,322,942	\$ 146,778	\$ 6,598,070	\$ 207,403	\$ 1,388,405	\$ 15,528,500
Total Liabilities, Deferred Inflows, and Net Position								

CITY OF MARSEILLES
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
ALL PROPRIETARY FUNDS
Year Ended April 30, 2019

	Waterworks Fund	Sewer Fund	Water System Improvement Fund	Sewer System Improvement Fund #1	Sewer System Improvement Fund #2	Extra Meter Charge Fund	Other Bond Funds	Total Proprietary Funds
OPERATING REVENUES								
Water and Sewer Sales	\$ 552,925	\$ 912,472	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,465,397
Water and Sewer Turn and Tap On Fees	11,246	-	-	-	-	-	-	11,246
Penalties	16,213	21,434	-	-	-	430	-	38,077
Radium Removal	85,925	-	-	-	-	-	-	85,925
IEPA Test Fee	10,570	5,749	-	-	-	-	-	16,319
NPDES Permit Fee	-	28,970	-	-	-	-	-	28,970
Extra Water Meters	-	-	-	-	-	69,031	-	69,031
Stormwater Fee	-	89,651	-	-	-	-	-	89,651
Other	2,500	-	-	-	-	-	-	2,500
Total Revenues	\$ 679,379	\$ 1,058,276	\$ -	\$ -	\$ -	\$ 69,461	\$ -	\$ 1,807,116
OPERATING EXPENSES								
Salaries	\$ 234,814	\$ 273,688	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 508,502
Health Insurance	101,827	30,884	-	-	-	-	-	132,711
Uniform Allowance	6,385	2,843	-	-	-	-	-	9,228
Engineering Service	6,284	6,319	-	-	-	-	-	12,603
Legal Service	2,506	1,881	-	-	-	-	-	4,387
Administrative Consultant	2,356	3,788	-	-	-	-	-	6,144
Other Professional Service	15,386	10,225	1,023	-	-	-	-	26,634
Telephone, Cell Phone, Pagers	1,890	9,155	-	-	-	-	-	11,045
Utilities	47,705	89,239	-	-	-	-	-	136,944
Repairs and Maintenance	41,204	14,743	-	-	-	7,291	-	63,238
Supplies, Postage, and Small Equipment	16,940	14,197	-	-	-	-	-	31,137
Auto Fuel/Oil	13,939	3,830	-	-	-	-	-	17,769
Chemicals	32,249	8,966	-	-	-	-	-	41,215
Administrative Expense	40,000	30,000	-	-	-	-	-	70,000
Depreciation	132,715	113,772	73,201	2,938	143,299	4,952	39,700	510,577
Miscellaneous	4,762	1,995	7,451	-	-	9,352	-	23,560
Total Expenditures	\$ 700,962	\$ 615,325	\$ 81,675	\$ 2,938	\$ 143,299	\$ 21,595	\$ 39,700	\$ 1,605,694
Net Operating Revenue (Loss)	\$ (21,583)	\$ 442,751	\$ (81,675)	\$ (2,938)	\$ (143,299)	\$ 47,866	\$ (39,700)	\$ 201,422
Other Sources (Uses)								
Interest Income	\$ -	\$ -	\$ 3,579	\$ -	\$ 7,925	\$ -	\$ -	\$ 11,504
Property Tax	19,745	54,294	-	-	-	-	-	74,039
Transfer In	-	10,800	90,000	-	440,400	-	-	541,200
Transfer (Out)	(90,000)	(440,400)	-	-	-	(10,800)	-	(541,200)
Interest Expense	(3,233)	(14,158)	-	-	(94,956)	-	-	(112,347)
Fiscal Agent Fees	-	(22,000)	-	-	-	-	-	(22,000)
Total Other Sources (Uses)	\$ (73,488)	\$ (411,464)	\$ 93,579	\$ -	\$ 353,369	\$ (10,800)	\$ -	\$ (48,804)
Change in Net Position	\$ (95,071)	\$ 31,287	\$ 11,904	\$ (2,938)	\$ 210,070	\$ 37,066	\$ (39,700)	\$ 152,618
Net Position, Beginning of Year	1,486,617	1,958,241	2,208,351	149,716	2,811,078	170,337	1,428,105	10,212,445
Net Position, End of Year	\$ 1,391,546	\$ 1,989,528	\$ 2,220,255	\$ 146,778	\$ 3,021,148	\$ 207,403	\$ 1,388,405	\$ 10,365,063

CITY OF MARSEILLES
MARSEILLES PUBLIC LIBRARY
COMPONENT UNIT - STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS, OTHER FINANCING
SOURCES (USES), AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
Year Ended April 30, 2019

	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>
	<u>Budgeted</u>		<u>Budget</u>
	<u>Revenues &</u>	<u>Budgetary</u>	<u>Budgetary</u>
	<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>
<u>CASH RECEIPTS</u>			
Property Taxes	\$ 82,000	\$ 80,784	\$ (1,216)
Interest	1,500	3,125	1,625
Replacement Taxes	9,000	8,525	(475)
Grant From State of Illinois	6,350	6,368	18
Fees, Fines, Lost and Damaged Books	3,050	3,741	691
Gifts, Memorials, Fund Raisers, Other	3,100	1,450	(1,650)
Township Contract	5,000	-	(5,000)
Other	-	5,519	5,519
Total Cash Receipts	<u>\$ 110,000</u>	<u>\$ 109,512</u>	<u>\$ (488)</u>
<u>CASH DISBURSEMENTS</u>			
Salaries	\$ 65,000	\$ 70,272	\$ (5,272)
Books	14,100	14,779	(679)
Periodicals	750	576	174
Newspapers	200	187	13
CD's, Videos	200	62	138
Telephone	2,500	2,910	(410)
Utilities	3,750	3,881	(131)
Water	250	279	(29)
Supplies	2,500	2,845	(345)
Insurance Bond	150	-	150
Dues - Illinois Library Association	100	-	100
Maintenance and Repair - Building	8,000	8,509	(509)
Maintenance and Repair - Equipment	6,000	8,538	(2,538)
Computer/Hardware, Other Equipment	2,000	1,632	368
Educational Programs	1,500	1,411	89
Payroll Taxes	5,000	7,160	(2,160)
Miscellaneous Expense	3,000	9,859	(6,859)
Total Cash Disbursements	<u>\$ 115,000</u>	<u>\$ 132,900</u>	<u>\$ (17,900)</u>
Other Sources (Uses)			
Transfer from City of Marseilles	\$ 5,000	\$ 5,733	\$ 733
Total Other Sources (Uses)	<u>\$ 5,000</u>	<u>\$ 5,733</u>	<u>\$ 733</u>
Change in Fund Balance	<u>\$ -</u>	<u>\$ (17,655)</u>	<u>\$ (17,655)</u>
Fund Balance, Beginning of Year		<u>279,484</u>	
Fund Balance, End of Year		<u><u>\$ 261,829</u></u>	



HOPKINS & ASSOCIATES
Certified Public Accountants

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Granville, IL 61326
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Princeton, IL 61356

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
WITH STATE OF ILLINOIS PUBLIC ACT 85-1142

To the Honorable Mayor
and Commissioners
City of Marseilles, Illinois

We have audited the financial statements of the City of Marseilles, Illinois, for the year ended April 30, 2019, and have issued our report thereon dated August 5, 2019. The financial statements are the responsibility of the City of Marseilles, Illinois' management. Our responsibility is to express an opinion on these financial statements based on our audit.

Our audit was made in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free 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 opinion.

The management of the City of Marseilles, Illinois, is responsible for the government's compliance with laws and regulations. In connection with our audit, referred to above, we selected and tested transactions and records to determine the government's compliance with the State of Illinois Public Act 85-1142, "An Act in Relation to Tax Increment Financing."

The results of our tests indicate that for the items tested, the City of Marseilles, Illinois, complied with Subsection (q) of Illinois Compiled Statutes 65 of (ILCS) 5/11-74.4-3 of the Illinois' Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142).

Hopkins & Assoc.

Granville, Illinois
August 5, 2019