

CITY OF MARSEILLES, ILLINOIS

ANNUAL FINANCIAL REPORT

Year Ended April 30, 2024

CITY OF MARSEILLES

April 30, 2024

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INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and Commissioners
City of Marseilles, IL

Opinions

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, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the Table of Contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Marseilles, as of April 30, 2024, 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.

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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

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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The accompanying Schedules 5-11 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, Schedules 5-11 are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

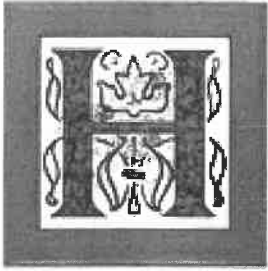
We have also issued our report dated June 21, 2024, on the City of Marseilles' compliance with State of Illinois Public Act 85-1142, see page 69. The purpose of that report is to describe the scope of our testing on compliance with Subsection (q) of Illinois Compiled Statutes 65 of (ILCS) 5/11-74.4-3 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 June 21, 2024, 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 solely 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 the effectiveness of the City's 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 City's internal control over financial reporting and compliance.



Granville, Illinois
June 21, 2024



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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***

Honorable Mayor and Commissioners
City of Marseilles, IL

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, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated June 21, 2024.

Report on 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) as a basis for designing 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 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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from 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 financial statements. 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.

Hopkins & Assoc.

Granville, Illinois
June 21, 2024

CITY OF MARSEILLES
GOVERNMENT-WIDE STATEMENT OF NET POSITION
April 30, 2024

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Cash and Cash Equivalents (Note 2)	\$ 5,888,142	\$ 1,898,058	\$ 7,786,200	\$ 385,999
Receivables (net) :				
Property Tax (Note 1C)	1,457,000	115,000	1,572,000	-
Other (Note 7)	250,156	184,154	434,310	
Prepaid Expenses (Note 16)	116,743	-	116,743	-
Capital Assets: (Note 3)				
Land	316,137	-	316,137	-
Buildings and Improvements	2,770,431	-	2,770,431	-
Streets and Land Improvements	15,049,318	-	15,049,318	-
Machinery, Equipment, and Vehicles	3,275,202	1,616,377	4,891,579	-
Water and Sewer Systems	-	27,802,140	27,802,140	-
Accumulated Depreciation	(10,898,859)	(11,714,746)	(22,613,605)	-
Total Assets	\$ 18,224,270	\$ 19,900,983	\$ 38,125,253	\$ 385,999
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflow related to pension	\$ 3,517,812	\$ -	\$ 3,517,812	\$ -
Total Assets and Deferred Outflows	\$ 21,742,082	\$ 19,900,983	\$ 41,643,065	\$ 385,999
LIABILITIES				
Accounts Payable (Note 7)	\$ 18,337	\$ 13,370	\$ 31,707	\$ -
Accrued Wages (Note 7)	60,070	15,082	75,152	-
Payroll Tax Liabilities (Note 7)	58,826	-	58,826	1,100
Current Deposits	-	2,447	2,447	-
Long-Term Liabilities: (Note 11)				
Due within One Year	318,457	371,446	689,903	-
Due in more than One Year	2,326,481	7,318,397	9,644,878	-
Net Pension Liability (Note 13)	4,271,585	-	4,271,585	-
Total Liabilities	\$ 7,053,756	\$ 7,720,742	\$ 14,774,498	\$ 1,100
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows - Property Taxes (Note 1C)	\$ 1,457,000	\$ 115,000	\$ 1,572,000	\$ -
Deferred Inflows - Related to Pensions (Note 13)	3,578,985	-	3,578,985	-
Total Deferred Inflows of Resources	\$ 5,035,985	\$ 115,000	\$ 5,150,985	\$ -
NET POSITION				
Net Investment in Capital Assets	\$ 7,867,291	\$ 10,013,928	\$ 17,881,219	\$ -
Restricted - nonexpendable	116,743	-	116,743	-
Restricted for: (Note 4)				
Capital Projects	28,510	1,444,366	1,472,876	-
Debt Service	200,812	40,734	241,546	-
Economic Development	1,029,341	-	1,029,341	-
Road Maintenance	782,561	-	782,561	-
Other Purposes	791,572	-	791,572	115,582
Unrestricted	(1,164,489)	566,213	(598,276)	269,317
Total Net Position	\$ 9,652,341	\$ 12,065,241	\$ 21,717,582	\$ 384,899
Total Liabilities, Deferred Inflows, and Net Position	\$ 21,742,082	\$ 19,900,983	\$ 41,643,065	\$ 385,999

See accompanying notes to basic financial statements.

CITY OF MARSEILLES
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
 Year Ended April 30, 2024

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component Unit	
	Expenses	Fee/Fines	Operating	Governmental	Primary Government	Business-Type		Total
		Charges for Service	Grants and Refunds					
Governmental Activities:								
General Administration	\$ 903,466	\$ 181,282	\$ 408,624	\$ -	\$ (313,560)	\$ (313,560)	\$ -	
Public Safety	1,789,075	109,377	-	-	(1,679,698)	(1,679,698)	-	
Streets and Alleys	833,471	-	-	-	(833,471)	(833,471)	-	
Parks, Recreation, and Library	94,035	46,860	-	28,520	(18,655)	(18,655)	-	
Municipal Buildings and Grounds	519,147	-	-	-	(519,147)	(519,147)	-	
Economic Development	576,324	-	-	-	(576,324)	(576,324)	-	
Interest on Long-Term Debt	6,185	-	-	-	(6,185)	(6,185)	-	
Total Governmental Activities	\$ 4,721,703	\$ 337,519	\$ 408,624	\$ 28,520	\$ (3,947,040)	\$ (3,947,040)	\$ -	
Business-Type Activities:								
Water and Sewer	\$ 2,160,132	\$ 2,148,822	\$ 20,000	\$ -	\$ 8,690	\$ 8,690	\$ -	
Total Business-Type Activities	\$ 2,160,132	\$ 2,148,822	\$ 20,000	\$ -	\$ 8,690	\$ 8,690	\$ -	
Total Primary Government	\$ 6,881,835	\$ 2,486,341	\$ 428,624	\$ 28,520	\$ (3,947,040)	\$ (3,938,350)	\$ -	
Component Unit:								
Marseilles Public Library	\$ 293,938	\$ 14,347	\$ 7,146	\$ 125,000	\$ -	\$ -	\$ (147,445)	
General revenues:								
Taxes:								
Property Taxes				\$ 1,333,585	\$ 114,410	\$ 1,447,995	\$ 121,562	
Income Tax				793,197	-	793,197	-	
Sales and Use Taxes				624,298	-	624,298	-	
Utility Tax				325,576	-	325,576	-	
Telecommunications Tax				58,440	-	58,440	-	
Motor Fuel Tax and Grant Income				212,792	-	212,792	-	
Replacement Tax				270,811	-	270,811	23,412	
Franchise Tax				53,223	-	53,223	-	
Road and Bridge Tax				58,018	-	58,018	-	
Video Gaming and Cannabis Tax				137,204	-	137,204	-	
Interest Earned				263,773	40,641	304,414	16,889	
Other General Revenue				399,316	-	399,316	9,059	
Total General Revenues				\$ 4,530,233	\$ 155,051	\$ 4,685,284	\$ 170,922	
Change in Net Position from Operations				\$ 583,193	\$ 163,741	\$ 746,934	\$ 23,477	
Premium on Bond Issuance				141,886	-	141,886	-	
Transfer In (Note 6)				8,000	619,125	627,125	-	
Transfer (Out) (Note 6)				(8,000)	(619,125)	(627,125)	-	
Change in Net Position				\$ 725,079	\$ 163,741	\$ 888,820	\$ 23,477	
Net Position - Beginning				8,927,262	11,901,500	20,828,762	361,422	
Net Position - Ending				\$ 9,652,341	\$ 12,065,241	\$ 21,717,582	\$ 384,899	

See accompanying notes to basic financial statements.

**CITY OF MARSEILLES
BALANCE SHEET
ALL GOVERNMENTAL FUNDS
April 30, 2024**

	General Fund	Community Improvement Fund	Motor Fuel Tax Fund	Other Governmental Funds	TOTAL
ASSETS					
Cash and Cash Equivalents (Note 2)	\$ 3,292,809	\$ 532,708	\$ 765,135	\$ 1,297,490	\$ 5,888,142
Accounts Receivable (Note 7)	98,633	-	17,426	134,097	250,156
Property Tax Receivable (Note 1C)	384,000	-	-	1,073,000	1,457,000
Prepaid Expenses (Note 16)	-	-	-	116,743	116,743
Total Assets	\$ 3,775,442	\$ 532,708	\$ 782,561	\$ 2,621,330	\$ 7,712,041
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE					
Liabilities:					
Accounts Payable (Note 7)	\$ 18,337	\$ -	\$ -	\$ -	\$ 18,337
Accrued Wages (Note 7)	60,070	-	-	-	60,070
Payroll Tax Liabilities (Note 7)	-	-	-	58,826	58,826
Total Liabilities	\$ 78,407	\$ -	\$ -	\$ 58,826	\$ 137,233
Deferred Inflows of Resources:					
Deferred Property Taxes (Note 1C)	\$ 384,000	\$ -	\$ -	\$ 1,073,000	\$ 1,457,000
Total Deferred Inflows of Resources	\$ 384,000	\$ -	\$ -	\$ 1,073,000	\$ 1,457,000
Fund Balances (Note 1):					
Nonspendable	\$ -	\$ -	\$ -	\$ 116,743	\$ 116,743
Restricted	91,621	532,708	782,561	1,425,906	2,832,796
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	3,221,414	-	-	(53,145)	3,168,269
Total Fund Balances	\$ 3,313,035	\$ 532,708	\$ 782,561	\$ 1,489,504	\$ 6,117,808
Total Liabilities and Fund Balances	\$ 3,775,442	\$ 532,708	\$ 782,561	\$ 2,621,330	\$ 7,712,041

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

Total Fund Balances - All Governmental Funds	\$ 6,117,808
The amount of the book value of capital assets at April 30, 2024. (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.)	10,512,229
The amount of Net Pension Liability at April 30, 2024. (In the government-wide statement of net position, net pension liability is reported as a long-term liability).	(4,271,585)
The amount of Deferred Outflows & Inflows at April 30, 2024 related to the net pension liability (In the government-wide statement of net position, net pension liability is reported as a long-term liability).	(61,173)
The amount of the book value of debt at April 30, 2024. (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.)	(2,644,938)
Total Net Position of Governmental Activities	\$ 9,652,341

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, 2024

	General Fund	Community Improvement Fund	Motor Fuel Tax Fund	Other Governmental Funds	TOTAL
REVENUES					
Property Tax	\$ 285,606	\$ -	\$ -	\$ 1,047,979	\$ 1,333,585
Licenses, Fees, and Other Permits	47,963	-	-	-	47,963
Franchise Fees	53,223	-	-	-	53,223
Telecommunications Tax	58,440	-	-	-	58,440
MFPD Annual Payment	25,000	-	-	-	25,000
Ambulance Service (Rent/Utilities)	4,800	-	-	-	4,800
Income Tax	793,197	-	-	-	793,197
Replacement Tax	255,811	-	-	15,000	270,811
Sales and Use Tax	624,298	-	-	-	624,298
Cannabis Use Tax	7,518	-	-	-	7,518
Video Gaming Tax	129,686	-	-	-	129,686
Road and Bridge Tax	58,018	-	-	-	58,018
Freedom Run	42,288	-	-	-	42,288
Fines and Ordinance Violations	41,025	-	-	-	41,025
Administrative Fee	79,992	-	-	-	79,992
ATV and Cell Tower Park	11,039	-	-	-	11,039
Utility Tax and Utilities Reimbursement	325,576	-	-	-	325,576
Drug & DUI Fines, Fees, and Tower Rent	-	-	-	38,552	38,552
Motor Fuel Tax and Grant Income	-	-	212,792	-	212,792
Concessions and Pool Income	-	-	-	46,860	46,860
Grant Revenue	10,007	-	-	319,653	329,660
Reimbursements	39,500	39,464	-	-	78,964
Interest Income	204,484	14,453	39,587	5,249	263,773
Donations	28,520	-	-	-	28,520
Other	334,168	12,500	34,694	17,954	399,316
Total Revenues	\$ 3,460,159	\$ 66,417	\$ 287,073	\$ 1,491,247	\$ 5,304,896
EXPENDITURES					
Current:					
General Administrative	\$ 657,437	\$ 27,500	\$ -	\$ 569,571	\$ 1,254,508
Public Safety	1,655,902	-	-	5,012	1,660,914
Streets and Alleys	313,406	-	169,095	21,969	504,470
Parks, Recreation, and Library	-	-	-	86,013	86,013
Municipal Buildings and Grounds	435,704	16	-	6,285	442,005
Economic Development	-	-	-	576,324	576,324
Debt service:					
Loan Interest	1,878	-	-	4,307	6,185
Loan Principal	31,387	-	-	186,000	217,387
Capital Outlay	1,744,822	128,874	-	137,390	2,011,086
Total Expenditures	\$ 4,840,536	\$ 156,390	\$ 169,095	\$ 1,592,871	\$ 6,758,892
Excess (Deficiency) of Revenues over Expenditures	\$ (1,380,377)	\$ (89,973)	\$ 117,978	\$ (101,624)	\$ (1,453,996)
Transfer In (Note 6)	\$ -	\$ -	\$ -	\$ 8,000	\$ 8,000
Transfer (Out) (Note 6)	(8,000)	-	-	-	(8,000)
Bond Premiums	139,910	-	-	1,976	141,886
Proceeds from Debt Issuance	2,336,463	-	-	200,000	2,536,463
Net Change in Fund Balances	\$ 1,087,996	\$ (89,973)	\$ 117,978	\$ 108,352	\$ 1,224,353
Fund Balances - Beginning	2,225,039	622,681	664,583	1,381,152	4,893,455
Fund Balances - Ending	\$ 3,313,035	\$ 532,708	\$ 782,561	\$ 1,489,504	\$ 6,117,808

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, 2024

Net Change in Fund Balances - Total Governmental Funds	\$	1,224,353
<p>The amount by which capital outlays less disposals exceeded depreciation 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.)</p>		
		1,457,189
<p>The amount by which debt service exceeded interest paid. (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.)</p>		
		217,387
<p>Proceeds from the Issuance of Debt. (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.)</p>		
		(2,536,463)
<p>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.)</p>		
		362,613
Change in Net Position of Governmental Activities	\$	725,079

See accompanying notes to basic financial statements.

CITY OF MARSEILLES
STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS
April 30, 2024

ASSETS	Waterworks & Sewerage Fund	Total Proprietary Funds
Current Assets:		
Cash and Cash Equivalents(Note 2)	\$ 1,898,058	\$ 1,898,058
Receivables:		
Accounts Receivable (Note 7)	184,154	184,154
Property Tax Receivable (Note 1C)	115,000	115,000
Non-Current Assets:		
Capital Assets: (Note 3)		
Infrastructure	27,802,140	27,802,140
Vehicles and Equipment	1,616,377	1,616,377
Accumulated Depreciation	(11,714,746)	(11,714,746)
Total Assets	\$ 19,900,983	\$ 19,900,983
 DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -
 Total Assets and Deferred Outflows	\$ 19,900,983	\$ 19,900,983
 LIABILITIES		
Current Liabilities:		
Accounts Payable (Note 7)	\$ 13,370	\$ 13,370
Current Deposits	2,447	2,447
Accrued Wages (Note 7)	15,082	15,082
Non-Current Liabilities: (Note 11)		
Due within One Year	371,446	371,446
Due in more than One Year	7,318,397	7,318,397
Total Liabilities	\$ 7,720,742	\$ 7,720,742
 DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows - Property Taxes (Note 1C)	\$ 115,000	\$ 115,000
Total Deferred Inflows of Resources	\$ 115,000	\$ 115,000
 NET POSITION		
Net Investment in Capital Assets	\$ 10,013,928	\$ 10,013,928
Restricted-nonexpendable	-	-
Restricted for:		
Capital Projects	1,444,366	1,444,366
Debt Service	40,734	40,734
Other Purposes	-	-
Unrestricted	566,213	566,213
Total Net Position	\$ 12,065,241	\$ 12,065,241
 Total Liabilities, Deferred Inflows, and Net Position	\$ 19,900,983	\$ 19,900,983

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, 2024

	<u>Waterworks & Sewerage Fund</u>	<u>Total Enterprise Funds</u>
OPERATING REVENUES		
Charges for Service:		
Water Fees	\$ 840,601	\$ 840,601
Sewer Fees	1,036,432	1,036,432
Penalties	54,293	54,293
Extra Water Meters	85,591	85,591
Storwater Fee	128,196	128,196
Other	3,709	3,709
Total Operating Revenues	<u>\$ 2,148,822</u>	<u>\$ 2,148,822</u>
OPERATING EXPENSES		
Salaries	\$ 436,815	\$ 436,815
Health Insurance	156,841	156,841
Uniform Allowance	17,361	17,361
Engineering Service and Administrative Consultant	27,129	27,129
Legal Service	38,978	38,978
Other Professional Services	76,657	76,657
Telephone, Cell Phone, Pagers	11,803	11,803
Utilities	241,864	241,864
Repairs and Maintenance	37,231	37,231
Supplies and Small Equipment	71,390	71,390
Auto Fuel/Oil	14,324	14,324
Chemicals	50,957	50,957
Administrative Expense	79,992	79,992
Depreciation	674,022	674,022
Miscellaneous	9,063	9,063
Total Operating Expenses	<u>\$ 1,944,427</u>	<u>\$ 1,944,427</u>
Net Operating Income (Loss)	<u>\$ 204,395</u>	<u>\$ 204,395</u>
NON-OPERATING REVENUE (EXPENSES)		
Interest Revenue	\$ 40,641	\$ 40,641
Property Tax	114,410	114,410
Transfer In (Note 6)	619,125	619,125
Transfer (Out) (Note 6)	(619,125)	(619,125)
Interest Expense	(215,205)	(215,205)
Grant Revenue	20,000	20,000
Changes in Net Position - Current Year	<u>\$ 163,741</u>	<u>\$ 163,741</u>
Total Net Position - Beginning	<u>11,901,500</u>	<u>11,901,500</u>
Total Net Position - Ending	<u><u>\$ 12,065,241</u></u>	<u><u>\$ 12,065,241</u></u>

See accompanying notes to basic financial statements.

CITY OF MARSEILLES
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
Year Ended April 30, 2024

	Waterworks & Sewerage Fund	Total Proprietary Funds
Cash flows from operating activities:		
Cash Received from Customers	\$ 2,234,085	\$ 2,234,085
Payments to Employees & for Employee Benefits	(613,364)	(613,364)
Payments to Suppliers	(720,118)	(720,118)
Other Operating Revenues (Expenses)	-	-
Net cash provided by operating activities	\$ 900,603	\$ 900,603
Cash flows from non-capital financing activities:		
Transfers In	\$ 619,125	\$ 619,125
Transfers (Out)	(619,125)	(619,125)
Property Tax Received	114,410	114,410
Net cash provided (used) by non-capital financing activities	\$ 114,410	\$ 114,410
Cash flows from capital and related financing activities:		
Grant Proceeds	\$ 20,000	\$ 20,000
Capital Improvements	(582,218)	(582,218)
Interest Expense on Bonds and Loan Agreements	(215,205)	(215,205)
Principal Payments on Loans	(382,858)	(382,858)
Net cash (used) by capital financing activities	\$ (1,160,281)	\$ (1,160,281)
Cash flows from investing activities:		
Interest Revenue	\$ 40,641	\$ 40,641
Net cash provided by investing activities	\$ 40,641	\$ 40,641
Net increase in cash and cash equivalents	\$ (104,627)	\$ (104,627)
Cash and equivalents, April 30, 2023	2,002,685	2,002,685
Cash and equivalents, April 30, 2024	\$ 1,898,058	\$ 1,898,058
Reconciliation of Operating Income (Loss) to Net Cash provided (used) by Operating Activities		
Operating Income (Loss)	\$ 204,395	\$ 204,395
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation	\$ 674,022	\$ 674,022
Changes in Assets and Liabilities		
(Increase) Decrease in Other Assets	21,708	21,708
Increase (Decrease) in Payables	478	478
Total Adjustments	\$ 696,208	\$ 696,208
Net Cash provided by operating activities	\$ 900,603	\$ 900,603

See accompanying notes to basic financial statements.

CITY OF MARSEILLES
STATEMENT OF FIDUCIARY NET POSITION
POLICE PENSION FUND
April 30, 2024

	Agency Funds
ASSETS	
Cash & Cash Equivalents	\$ 217,585
Accrued Interest - Investment Income	-
Investments:	
Certificates of Deposits	37,854
Pooled Investment Accounts	5,791,362
Total Assets	\$ 6,046,801
LIABILITIES	\$ -
NET POSITION	
Net Position Restricted for Pensions	\$ 6,046,801
Total Net Position	\$ 6,046,801
Total Liabilites and Net Position	\$ 6,046,801

CITY OF MARSEILLES
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
POLICE PENSION FUND
Year Ended April 30, 2024

ADDITIONS	
Employer Contributions	\$ 309,357
Employee Contributions	83,890
Interest and Dividend Income	4,931
Realized and Unrealized Gain (Loss) on Investments	520,903
Less Investment Expense	(6,394)
Total Additions	\$ 912,687
DEDUCTIONS	
Benefits payments and Refunds of Member Contributions	\$ 557,878
Administrative Expenses	13,363
Total Deductions	\$ 571,241
Change in Net Position	\$ 341,446
Net Position, Beginning of the Year	5,705,355
Net Position, End of the Year	\$ 6,046,801

See accompanying notes to basic financial statements.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

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, 2024, 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, 2024

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, 2024

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, Community Improvement Fund (Special Revenue Fund), and the Motor Fuel Tax Fund (Special Revenue 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 fourteen other 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 Community Improvement Fund, the Motor Fuel Tax Fund, the Recreation Fund, the ESDA Fund, TIF Funds #4 and #5, the East Broadway Economic Fund, the Community Development Fund, and the Special Assessment Funds (combined into one fund for purposes of this report).
- 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 one debt service fund: the Working Cash Bond 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 Sewer Lining Grant Fund).

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

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, 2024

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:

Assets	Threshold	Life (years)
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, 2024

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 were moved to a pooled investment account with police pension funds of other municipalities across the state. 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, 2024. 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, 2024

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

M. Fund Balance Classification

In order to comply with GASB 54, the City adheres to the 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 \$116,743.
- 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, Drug & DUI, Audit, Liability Insurance, IMRF, Social Security, Motor Fuel Tax, Recreation, ESDA, TIF #4, and #5, Community Development, East Broadway Economic, Bond, Capital Projects, Sewer Lining Grant, Community Improvement, 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.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 2 - Cash, Cash Equivalents, and Investments

Primary Government and Component Unit

The City is allowed to invest in securities as authorized by Sections 2 and 6 of the Public Funds Investment Act (30ILCS 235). In general, the City may invest in obligations of the United States of America or its agencies (or guaranteed by the full faith and credit of the same) and certain time deposits and short-term obligations as defined in the Public Fund Investment Act. Cash accounts are maintained at the Marseilles Bank (MB) in Marseilles, Illinois; Ottawa Savings Bank (OSB) in Marseilles, Illinois; and Illinois Funds held at U.S. Bank (IF) in Springfield, Illinois. At year-end, the carrying amount of the City’s cash and deposits was \$8,172,199 and the bank balances totaled \$8,256,608.

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.

		<u>Bank Balance</u>	<u>Book Balance</u>
Type 1	Fully insured by FDIC	\$ 472,749	\$ 472,749
Type 2	Secured by bank letter of credit pledged to City but in the bank's name	2,875,606	2,791,097
Type 3	Uninsured	-	100
		<u>\$ 3,348,355</u>	<u>\$ 3,263,946</u>
Uncategorized -	Uncategorized Illinois Fund - secured by State of Illinois	4,908,253	4,908,253
		<u>\$ 8,256,608</u>	<u>\$ 8,172,199</u>

The major divergence between book and bank balances consisted of outstanding checks and deposits in transit at April 30, 2024.

The City maintained a balance in the Illinois Funds as noted in the table above. The State Treasurer maintains the Illinois Treasurer’s Investment Pool (Pool) at cost and fair value through daily adjustment in the interest earnings. The State Treasurer also maintains the average duration of the Pool at less than 25 days. The Pool is audited annually by an outside independent auditor and copies of the report are distributed to participants. The Pool maintains a Standard and Poor’s AAAM rating. The relationship between the City and the investment agent is a direct contractual relationship and the investments are not supported by a transferable instrument that evidences ownership or creditorship. All funds deposited in the Pool are classified as cash equivalents as all could be withdrawn on a day’s notice. Although not subject to regulatory oversight, the fund is administered in accordance with the provisions of the Illinois Public Funds Investment Act, 30 ILCS 235.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 2 - Cash, Cash Equivalents, and Investments (Continued)

Police Pension Investments

The Police Pension fund has investments in bank checking and savings accounts, CDs, and a newly formed pooled investment account. Investments of the police pension fund are held at OSB Community Bank and Marseilles Bank, Marseilles, Illinois. The pooled investment account is with IPOPIF, which is an investment account that holds investments from police pension plans of municipalities throughout the State of Illinois. A significant portion of the police pension investments of the City of Marseilles Police Pension Fund were moved into this pooled investment account during the fiscal year ended April 30, 2024. The investments have been recorded at market value at April 30, 2024. The investments are allocated as follows:

Account Type	Balance
Checking Account	\$ 217,585
CDs	37,854
Pooled Investment Accounts	5,791,362
Total Cash and Investment Balance	\$ 6,046,801

Please note that other risks related to cash, cash equivalents, and investments are discussed in more detail in Note 10.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

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 \$2,011,086 for governmental activities and \$581,718 for business-type activities. There were no deletions or impairments of fixed assets identified during the fiscal year.

<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	\$ 14,754,943	\$ 294,375	\$ -	\$ 15,049,318
Buildings and Improvements	1,251,649	1,518,782	-	2,770,431
Vehicles and Equipment	3,077,273	197,929	-	3,275,202
Total General Assets	\$ 19,400,002	\$ 2,011,086	\$ -	\$ 21,411,088
Water and Sewer Fund				
Depreciable Assets				
Infrastructure	\$ 27,336,255	\$ 465,885	\$ -	\$ 27,802,140
Vehicles and Equipment	1,500,544	115,833	-	1,616,377
Total Water and Sewer Assets	\$ 28,836,799	\$ 581,718	\$ -	\$ 29,418,517
GrandTotal	\$ 48,236,801	\$ 2,592,804	\$ -	\$ 50,829,605

<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	\$ 6,797,382	\$ 300,986	\$ -	\$ 7,098,368
Buildings and Improvements	814,167	77,143	-	891,310
Vehicles and Equipment	2,733,413	175,768	-	2,909,181
Total General Assets	\$ 10,344,962	\$ 553,897	\$ -	\$ 10,898,859
Water Sewer Fund				
Depreciable Assets				
Infrastructure	\$ 9,714,347	\$ 554,273	\$ -	\$ 10,268,620
Vehicles and Equipment	1,326,377	119,749	-	1,446,126
Total Water Sewer Assets	\$ 11,040,724	\$ 674,022	\$ -	\$ 11,714,746
GrandTotal	\$ 21,385,686	\$ 1,227,919	\$ -	\$ 22,613,605

Depreciation is allocated to the following functions: Streets, \$329,001; Buildings, \$77,143; Public Safety, \$128,161; Recreation, \$8,022; Admin, \$11,572; Water and Sewer, \$674,022.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

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, 2024 totals \$782,561.

Amounts restricted for debt service total \$200,812 in the governmental funds, and \$40,734 in the proprietary fund. Amounts restricted for capital projects total \$1,444,366 in the proprietary fund.

Prepaid Insurance of \$116,743 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, 2024. No restricted fund balance is necessary for these items. The General Fund maintains bank accounts for Freedom Run, Bicentennial, Police Association, Middle East Conflict Wall, Fall Fest, and Fun Days that hold donations and deposits that are restricted to be used for these purposes. The fund balance in the general fund for these restricted purposes is \$91,621.

Restrictions for other special levied taxes and other restricted amounts at April 30, 2024 are as follows:

	Restricted 4/30/2024
Public Benefit and Comfort Station	\$ 316,156
Street Capital Improvement	28,454
Drug and DUI	100,187
Audit	22,766
IMRF	108,913
Social Security	43,587
Recreation	99,578
East Broadway Economic	49,137
ESDA	8,764
Other TIF	180,700
Sewer Lining Grant Fund	56
Community Development	266,796
Community Improvement	532,708
	\$ 1,757,802

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 5 - Property Tax

Property taxes are attached as an enforceable lien on property as of January 1, 2022. 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 2022. The tax assessment for the City for 2022 was \$71,655,447. The extension and collections were as follows:

	<u>Rate</u>	<u>Extension</u>	<u>Received</u>	<u>Difference</u>
Corporate	0.25000	\$ 179,139	178,762	
Bonds and Interest	0.25722	184,312	183,927	
IMRF	0.17864	128,005	127,738	
Police Protection	0.07500	53,742	53,629	
Garbage	0.01995	14,295	14,265	
Sewerage	0.05000	35,828	35,753	
Audit	0.03629	26,004	25,950	
Liability Insurance	0.34192	245,004	244,494	
Street Lighting	0.05000	35,828	35,753	
Playground	0.09000	64,490	64,355	
Public Benefit	0.03745	26,835	26,780	
ESDA	0.01396	10,003	9,983	
Social Security	0.22330	160,007	159,673	
School Crossing Guard	0.00447	3,203	3,197	
Public Comfort Station	0.01396	10,003	9,983	
Waterworks	0.05000	35,828	35,753	
Stormwater	0.06000	42,993	42,904	
	<u>1.75216</u>	<u>\$ 1,255,519</u>	<u>\$ 1,252,899</u>	<u>\$ (2,620)</u>
Road and Bridge*	N/A	58,018	58,018	-
	<u>1.75216</u>	<u>\$ 1,313,537</u>	<u>\$ 1,310,917</u>	<u>\$ (2,620)</u>
Police Pension	0.43263	310,003	298,979	(11,024)
TIF District	N/A	\$ 195,026	195,096	\$ 70

*Levied through the township.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

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	\$ -	\$ 8,000
Bond Funds	8,000	-
Water	35,986	228,000
Sewer	38,685	427,992
Water Improvement I	228,000	-
Sewer Improvement I	12,000	-
Sewer Improvement II	517,160	101,168
Extra Meter Fund	-	89,965
Extra Meter Fund	15,294	-
Totals	<u>\$ 855,125</u>	<u>\$ 855,125</u>

Note 7 - Other Receivables and Payables

At April 30, 2024, the following receivables are recorded:

- Accounts Receivable – Water and sewer billings not yet collected at April 30, including the May 2024 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, \$249,628.

Note 9 - Leases

There are no leases outstanding at April 30, 2024.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

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 or a letter of credit 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 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, 2024

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, 2024, 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>\$ 54,500</u>
\$12,643 Commercial Loan for purchase of police car. Note is for a term of 4 years at an interest rate of 3.24%. Paid in full prior to year-end.	<u>\$ -</u>
\$48,211 Commercial Loan for purchase of skid loader completed in March 2021. Note is for a term of 4 years at an interest rate of 2.60%.	<u>\$ 4,231</u>
\$35,655 Commercial Loan for purchase of police car completed in FY 2022. Note is for a term of 4 years at an interest rate of 2.60%	<u>\$ 18,706</u>
\$24,185 Commercial Loan for purchase of police car completed in FY 2022. Note is for a term of 4 years at an interest rate of 2.60%	<u>\$ 12,550</u>
\$36,580 Commercial Loan for purchase of police car completed in FY 2023. Note is for a term of 4 years at an interest rate of 3.13%.	<u>\$ 18,488</u>
\$40,140 Commercial Loan for purchase of police car completed in FY 2024. Note is for a term of 4 years at an interest rate of 4.25%.	<u>\$ 40,140</u>
\$41,323 Commercial Loan for purchase of police car completed in FY 2024. Note is for a term of 4 years at an interest rate of 4.25%.	<u>\$ 41,323</u>
\$180,000 GO Bond Issuance completed in FY 2023. Bonds are at an interest rate of 2.95% and was paid in full on December 1, 2023.	<u>\$ -</u>
\$2,255,000 GO Bonds 2023A Issuance completed in FY 2024. Bonds are at an interest rate of 6.0% and a term of 16 years. Annual principal payments will be made.	<u>\$2,255,000</u>
\$200,000 GO Bonds 2023B Issuance completed in FY 2024. Bonds are at an interest rate of 5.0% and a term of 1 year. Principal will be paid in full on November 1, 2024.	<u>\$ 200,000</u>
Total Long-Term Debt - Governmental Activities	<u>\$2,644,938</u>

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 11 - Long-Term Debt (Continued)

Business-Type Activities

As of April 30, 2024, 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>\$ 55,000</u>
\$63,480 Commercial Loan for the purchase of a 2019 Ford F-250 Truck due over a term of 5 years; interest rate is 3.19%.	<u>\$ -</u>
Water and Sewer portion of commercial loan for purchase of skid loader completed in March 2021. Note is for a term of 4 years at an interest rate of 2.6%.	<u>\$ 8,231</u>
\$1,783,315 IEPA loan due in semi-annual installments of \$41,221 through June 20, 2031; interest rate is 0.00%	<u>\$ 661,612</u>
\$2,175,000 GO Bond Series 2021B issued in March of 2021. Bonds will be paid in full in April of 2041.	<u>\$ 2,175,000</u>
\$5,445,000 GO Bond Series 2021A issued in March of 2021. Bonds will be paid in full in April of 2041.	<u>\$ 4,790,000</u>
Total Long-Term Debt - Business-Type Activities	<u><u>\$ 7,689,843</u></u>

Changes in Long-Term Debt

The following is a summary of changes in long-term debt for the year ended April 30, 2024:

Type of Debt	Balance May 1, 2023	Additions	Deductions	Balance April 30, 2024
Governmental	\$ 325,862	\$ 2,536,463	\$ (217,387)	\$ 2,644,938
Business-Type	8,072,701	-	(382,858)	7,689,843
Total	<u>\$ 8,398,563</u>	<u>\$ 2,536,463</u>	<u>\$ (600,245)</u>	<u>\$ 10,334,781</u>

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 11 - Long-Term Debt (Continued)

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
2025	318,457	139,096	457,553	371,447	204,638	576,085
2026	131,454	119,146	250,600	333,215	195,343	528,558
2027	111,796	113,650	225,446	343,215	188,152	531,367
2028	122,731	108,550	231,281	358,215	180,665	538,880
2029	111,000	102,850	213,850	378,215	172,808	551,023
2030	121,000	96,550	217,550	393,215	164,580	557,795
2031	131,000	89,650	220,650	413,215	156,021	569,236
2032	146,000	82,150	228,150	439,106	145,725	584,831
2033	156,000	73,750	229,750	450,000	133,050	583,050
2034	165,500	64,750	230,250	465,000	119,325	584,325
2035	180,000	56,500	236,500	485,000	105,075	590,075
2036	190,000	47,500	237,500	500,000	90,300	590,300
2037	205,000	38,000	243,000	510,000	75,150	585,150
2038	220,000	27,750	247,750	530,000	59,550	589,550
2039	240,000	16,750	256,750	550,000	43,350	593,350
2040	95,000	4,750	99,750	575,000	26,475	601,475
2041	-	-	-	595,000	8,925	603,925
Total	<u>\$ 2,644,938</u>	<u>\$ 1,181,392</u>	<u>\$ 3,826,330</u>	<u>\$ 7,689,843</u>	<u>\$ 2,069,132</u>	<u>\$ 9,758,975</u>

Note 12 - Legal Debt Margin

Taxed Assessed Valuation - 2023 Tax Year		\$ 83,462,469
Statutory Debt Limitation (8.625%)		\$ 7,198,638
Total Debt	\$ 10,334,781	
Excludable from Limit:	(7,681,612)	2,653,169
Legal Debt Margin		<u>\$ 4,545,469</u>

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

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, 2024

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, 2023, the following employees were covered by the benefit terms:

Number of	<u>Membership</u>
- Retirees and Beneficiaries	34
- Inactive, Non-Retired Members	7
- Active Members	15
Total	56

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 years 2023 and 2024 were 10.13% and 9.84% respectively. For the fiscal year ended April 30, 2024, the Employer contributed \$102,693 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, 2023. 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, 2023. 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 2.25%. **Salary increases** were expected to be 2.75-13.75%, including inflation. The **investment rate of return** was assumed to be 7.25%. **Projected retirement age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated of the 2020 valuation according to an experience study from years 2017-2019. For **mortality**, for **non-disabled retirees**, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2000. For **disabled retirees**, the Pub-2010, Amount-Weighted, below-median income, General, and Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 13 - Retirement Benefits (Continued)

improvements projected using scale MP-2020. For **active members**, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. 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:

<u>Asset Class</u>	<u>Portfolio Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Equities	34.5%	5.00%
International Equities	18.0%	6.35%
Fixed Income	24.5%	4.75%
Real Estate	10.5%	6.30%
Alternatives	11.5%	8.65%
Cash Equivalents	1.0%	3.80%
Total	100.0%	

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 3.77%, and the resulting single discount rate is 7.25%.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

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, 2022	\$ 7,516,820	\$ 6,347,359	\$ 1,169,461
Changes for the year:			
Service Cost	91,638	-	91,638
Interest on the Total Pension Liability	529,930	-	529,930
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	325,338	-	325,338
Changes of Assumptions	(13,355)	-	(13,355)
Contributions - Employer	-	105,567	(105,567)
Contributions - Employees	-	47,584	(47,584)
Net Investment Income	-	696,379	(696,379)
Benefit Payments, including Refunds of Employee Contributions	(506,521)	(506,521)	-
Other (Net Transfer)	-	299,176	(299,176)
Net Changes	<u>427,030</u>	<u>642,185</u>	<u>(215,155)</u>
Balances at December 31, 2023	<u>\$ 7,943,850</u>	<u>\$ 6,989,544</u>	<u>\$ 954,306</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)	\$ 1,810,233	\$ 954,306	\$ 269,408

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions – For the year ended April 30, 2024, the Employer recognized a pension benefit of \$200,850. At April 30, 2024, 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, 2024

Note 13 - Retirement Benefits (Continued)

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	\$ 280,892	\$ -
Changes of assumptions	-	9,325
Net difference between projected and actual earnings on pension plan investments	932,926	555,691
Total Deferred Amounts to be recognized in pension expense in future periods	\$ 1,213,818	\$ 565,016
Pension Contributions made subsequent to the Measurement Date	30,290	\$ -
Total Deferred Amounts Related to Pensions	\$ 1,244,108	\$ 565,016

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:

Year Ending December 31,	Net Deferred Outflows of Resources
2024	\$ 215,434
2025	218,413
2026	292,877
2027	(47,632)
2028	-
Thereafter	-
Total	\$ 679,092

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, 2024.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 13 - Retirement Benefits (Continued)

Police Pension Plan (Continued)

Employees Covered by Benefit Terms – As of April 30, 2024, the following employees were covered by the benefit terms:

	<u>Membership</u>
Number of	
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	4
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	3
Active Plan Members	10
Total	17

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:

<u>Fiscal Year</u> <u>End</u>	<u>Employer</u> <u>Contributions</u>	<u>Most</u> <u>Applicable</u> <u>ADC</u>	<u>% of</u> <u>ADC</u>	<u>Covered</u> <u>Payroll</u>	<u>% of</u> <u>Payroll</u>
4/30/2024	309,357	369,107	84%	815,921	37.92%
4/30/2023	298,979	360,171	83%	790,238	37.83%
4/30/2022	297,822	367,903	81%	744,961	39.98%
4/30/2021	262,314	334,126	79%	690,112	38.01%
4/30/2020	174,841	298,591	59%	668,389	26.16%

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

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, 2024. 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	5.46%
Long-Term Expected Rate of Return on Plan Assets	6.25%
High Quality 20 Year Tax-Exempt G.O. Bond Rate	4.07%
Projected Individual Salary Increases	4.00% - 6.54%
Projected Increase in Total Payroll	3.25%
Consumer Price Index (Urban)	2.25%
Inflation Rate Included	2.25%

Actuarial Assumptions (Demographic)

Mortality Rates – Pub-2010 Adjusted for Plan Status, Demographics, and Illinois Public Pension Data, as Described

Retirement Rates – L&A 2020 Illinois Police Retirement Rates Capped at Age 65

Disability Rates – L&A 2020 Illinois Police Disability Rates

Termination Rates – L&A 2020 Illinois Police Termination Rates

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 13 - Retirement Benefits - Police Pension Plan (Continued)

Expected Rate of Return on Pension Plan Investments

The Long-Term Expected Rate of Return 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 target asset allocations shown below are representative expectations as disclosed in the Illinois Police Officers' Pension Investment Fund Actuarial Experience Study, dated March 4, 2024, for plan funding purposes. The table below illustrates the best estimate of Long-Term Expected Rates of Return developed for each of the major asset classes, adjusted for expected inflation, as disclosed in the Horizon Actuarial Services Survey of Capital Market Assumptions 2021 Edition, dated August 2021. The rates provided in the table below are based on a geometric average.

Asset Class	Long-Term Expected Rate of Return	Long-Term Inflation Expectations	Long-Term Expected Real Rate of Return	Target Allocation
US Large	6.65%	2.50%	4.15%	23.00%
US Small	7.04%	2.50%	4.54%	5.00%
International Developed	7.14%	2.50%	4.64%	18.00%
International Developed Small	2.25%	2.50%	-0.25%	5.00%
Emerging Markets	7.81%	2.50%	5.31%	7.00%
Private Equity (Direct)	9.65%	2.50%	7.15%	7.00%
Bank Loans	4.98%	2.50%	2.48%	3.00%
High Yield Corp. Credit	4.98%	2.50%	2.48%	3.00%
Emerging Markets Debt	5.32%	2.50%	2.82%	3.00%
Private Credit	6.87%	2.50%	4.37%	5.00%
US TIPS	2.38%	2.50%	-0.12%	3.00%
Real Estate/Infrastructure	6.50%	2.50%	4.00%	8.00%
Cash	2.23%	2.50%	-0.27%	1.00%
Short-Term Gov't/Credit	3.23%	2.50%	0.73%	3.00%
US Treasury	1.90%	2.50%	-0.60%	3.00%
Core Plus Fixed Income	3.23%	2.50%	0.73%	3.00%

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, 2024

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, 2023	\$ 9,220,860	\$ 5,705,355	\$ 3,515,505
Changes for the year:			
Service Cost	331,243	-	331,243
Interest on the Total Pension Liability	472,060	-	472,060
Changes of Benefit Terms	-	-	-
Actuarial Experience	197,424	-	197,424
Assumption Changes	(299,629)	-	(299,629)
Contributions - Employer	-	309,357	(309,357)
Contributions - Employees	-	83,890	(83,890)
Contributions - Other	-	-	-
Net Investment Income	-	519,440	(519,440)
Benefit Payments, including Refunds of Employee Contributions	(557,878)	(557,878)	-
Administrative Expense	-	(13,363)	13,363
Net Changes	<u>143,220</u>	<u>341,446</u>	<u>(198,226)</u>
Balances at April 30, 2024	<u>\$ 9,364,080</u>	<u>\$ 6,046,801</u>	<u>\$ 3,317,279</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 5.46% 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 4.46%	Current Discount 5.46%	1% Higher 6.46%
Net Pension Liability / (Asset)	\$ 4,963,946	\$ 3,317,279	\$ 2,004,685

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions – For the year ended April 30, 2024, the Employer recognized a pension benefit of \$161,763. At April 30, 2024, 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, 2024

Note 13 - Retirement Benefits (Continued)

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	\$ 477,628	\$ (825,711)
Changes of assumptions	1,390,448	(1,924,203)
Net difference between projected and actual earnings on pension plan investments	405,628	(264,055)
Total Deferred Amounts to be recognized in pension expense in future periods	\$ 2,273,704	\$ (3,013,969)
Pension Contributions made subsequent to the Measurement Date	-	-
Total Deferred Amounts Related to Pensions	\$ 2,273,704	\$ (3,013,969)

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:

Year Ending April 30,	Net Deferred Outflows of Resources	Net Deferred Inflows of Resources
2025	\$ -	\$ 282,364
2026	-	166,214
2027	-	344,044
2028	22,498	-
2029	40,810	-
Thereafter	-	10,951
Total	\$ 63,308	\$ 803,573

Combined Totals for both pension plans

The combined net pension liability for both pension plans totaled \$4,271,585. The combined deferred outflows of resources for both pension plans totaled \$3,517,812. The combined deferred inflows of resources for both pension plans totaled \$3,578,985. The combined net pension benefit recognized for both pension plans totaled \$362,613 for the year-ended April 30, 2024

Note 14 - Other Post Retirement Benefits Other Than Pensions

The City has evaluated its potential other postemployment benefits liability in accordance with GASB No. 75. The City provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with Illinois statutes, which creates an implicit subsidy of retiree health insurance through the City are required to pay 100% of the current premium. However, only one former employee has chosen to stay in the City's health insurance plan in the last several years. Therefore, there has been low utilization and, therefore, no implicit subsidy to

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,	2023	2022	2021	2020	2019	2018	2017	2016	2015		
Total Pension Liability	\$ 91,638	\$ 78,668	\$ 79,285	\$ 91,416	\$ 87,240	\$ 79,304	\$ 82,850	\$ 82,058	\$ 80,515		
Service Cost	529,930	511,003	497,805	474,339	457,758	442,793	445,522	426,342	432,381		
Interest on the Total Pension Liability	-	-	-	-	-	-	-	-	-		
Changes of Benefit Terms	325,338	148,476	45,114	211,320	78,698	83,534	(13,322)	106,643	(224,527)		
Difference Between Expected and Actual Changes of Assumptions	(13,355)	-	-	(29,681)	-	170,051	(190,588)	(34,450)	6,730		
Benefit Payments, including Refunds of Employee Contributions	(506,521)	(460,616)	(419,097)	(416,217)	(377,946)	(361,357)	(356,810)	(369,984)	(368,326)		
Net Change in Total Pension Liability	\$ 427,030	\$ 277,531	\$ 203,107	\$ 331,177	\$ 245,750	\$ 414,325	\$ (32,348)	\$ 210,609	\$ (73,227)		
Total Pension Liability - Beginning	\$ 7,516,820	\$ 7,239,289	\$ 7,036,182	\$ 6,705,005	\$ 6,459,255	\$ 6,044,930	\$ 6,077,278	\$ 5,866,669	\$ 5,939,896		
Total Pension Liability - Ending (a)	\$ 7,943,850	\$ 7,516,820	\$ 7,239,289	\$ 7,036,182	\$ 6,705,005	\$ 6,459,255	\$ 6,044,930	\$ 6,077,278	\$ 5,866,669		
Plan Fiduciary Net Position											
Contributions - Employer	\$ 105,567	\$ 125,558	\$ 130,789	\$ 136,471	\$ 111,433	\$ 126,850	\$ 119,406	\$ 137,969	\$ 136,486		
Contributions - Employee	47,584	44,489	41,128	41,282	52,630	38,753	37,418	35,905	45,661		
Net Investment Income	696,379	(1,013,076)	1,169,838	860,569	1,004,597	(345,798)	923,478	325,212	24,542		
Benefit Payments, including Refunds of Employee Other (Net Transfer)	(506,521)	(460,616)	(419,097)	(416,217)	(377,946)	(361,357)	(356,810)	(369,984)	(368,326)		
Net Change in Plan Fiduciary Net Position	642,185	(1,238,410)	913,540	744,742	805,606	(396,096)	582,229	189,503	(255,261)		
Plan Fiduciary Net Position - Beginning	\$ 6,347,359	\$ 7,585,769	\$ 6,672,229	\$ 5,927,487	\$ 5,121,881	\$ 5,517,977	\$ 4,935,748	\$ 4,746,243	\$ 5,001,504		
Plan Fiduciary Net Position - Ending (b)	\$ 6,989,544	\$ 6,347,359	\$ 7,585,769	\$ 6,672,229	\$ 5,927,487	\$ 5,121,881	\$ 5,517,977	\$ 4,935,748	\$ 4,746,243		
Net Pension Liability / (Asset) - Ending (a)-(b)	954,306	1,169,461	(346,480)	363,953	777,518	1,337,374	526,953	1,141,530	1,120,426		
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	87.99%	84.44%	104.79%	94.83%	88.40%	79.30%	91.28%	81.22%	80.90%		
Covered Valuation Payroll	\$ 1,042,121	\$ 988,636	\$ 913,963	\$ 917,377	\$ 895,046	\$ 861,169	\$ 831,518	\$ 797,899	\$ 825,185		
Net Pension Liability as a Percentage of Covered Valuation Payroll	91.57%	118.29%	-37.91%	39.67%	86.87%	155.30%	63.37%	143.07%	135.78%		

Schedule of Employer Contributions - Most Recent Calendar Year

Calendar Year Ending December 31,	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2015	136,486	-	825,185	16.54%
2016	129,898	(8,071)	797,899	17.29%
2017	119,406	-	831,518	14.36%
2018	126,850	-	861,169	14.73%
2019	111,433	-	895,046	12.45%
2020	136,230	(241)	917,377	14.88%
2021	130,788	(1)	913,963	14.31%
2022	125,557	(1)	988,636	12.70%
2023	105,567 *	-	1,042,121	10.13%

* Estimated based on contribution rate of 10.13% and covered valuation payroll of \$1,042,121.

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 2020 - 2023 Contribution Rates: Actuarial Cost Method is Aggregate entry age normal. Amortization method is level percentage of payroll, closed. Remaining Amortization Period is 24 year closed period. Asset Valuation Method is 5-year smoothed market; 20% corridor. Wage growth is between 2.75% - 3.5%. Price Inflation is between 2.25% - 2.50% approximate. No explicit price inflation assumption is used in this valuation. Salary increases are 2.75% - 14.25%, including inflation. Investment Rate of Return is 7.25%. Retirement Age is Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2017 valuation pursuant to an experience study of the period 2014 to 2016. Mortality is based on specific mortality table was used with fully generational projection scale MP-2017 (base year 2015) 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 Annuity 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 MARSELLES
POLICE PENSION FUND

Fiscal Years Ending April 30,	Schedule of Changes in the Net Pension Liability and Related Ratios									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability	\$ 331,243	\$ 341,143	\$ 401,773	\$ 448,667	\$ 343,118	\$ 351,187	\$ 368,906	\$ 352,986	\$ 202,380	\$ 200,787
Service Cost	472,060	446,167	386,941	383,519	377,096	354,777	-	256,654	282,627	281,000
Interest on the Total Pension Liability	-	(10,453)	-	-	74,936	-	326,121	-	-	-
Changes of Benefit Terms	-	-	-	-	-	-	-	-	-	-
Difference Between Expected and Actual Experience	197,424	257,286	(810,117)	(701,510)	287,640	(68,246)	(11,658)	(329,721)	(363,805)	-
Changes of Assumptions	(299,629)	(605,414)	(1,735,775)	(745,104)	2,187,803	219,361	(132,469)	1,340,611	546,264	-
Benefit Payments, including Refunds of Employee Contributions	(557,878)	(201,471)	(154,415)	(126,719)	(158,639)	(70,458)	(68,406)	(92,059)	(64,479)	(62,601)
Net Change in Total Pension Liability	\$ 143,220	\$ 227,258	\$ (1,911,593)	\$ (741,147)	\$ 3,111,954	\$ 786,621	\$ 482,494	\$ 1,528,471	\$ 602,987	\$ 419,186
Total Pension Liability - Beginning	9,220,860	8,993,602	10,905,195	11,646,342	8,534,388	7,747,767	7,265,273	5,736,803	5,133,816	4,714,631
Total Pension Liability - Ending (a)	\$ 9,364,080	\$ 9,220,860	\$ 8,993,602	\$ 10,905,195	\$ 11,646,342	\$ 8,534,388	\$ 7,747,767	\$ 7,265,274	\$ 5,736,803	\$ 5,133,817
Plan Fiduciary Net Position										
Contributions - Employer	\$ 309,357	\$ 298,979	\$ 297,822	\$ 262,314	\$ 174,841	\$ 153,001	\$ 128,401	\$ 114,018	\$ 104,847	\$ 87,140
Contributions - Employee	83,890	76,557	75,579	69,081	66,236	66,743	70,128	69,009	62,578	62,244
Contributions - Other	-	-	-	-	-	-	-	12,015	-	-
Net Investment Income	519,440	152,573	(408,584)	921,309	50,781	142,542	148,818	213,545	22,635	217,354
Benefit Payments, including Refunds of Employee Contributions	(557,878)	(201,471)	(154,415)	(126,719)	(158,639)	(70,458)	(68,406)	(92,059)	(64,479)	(62,601)
Other (Net Transfer)	(13,563)	(13,015)	(13,324)	(14,382)	(5,458)	(10,260)	(8,822)	(7,970)	(4,724)	(3,696)
Net Change in Plan Fiduciary Net Position	341,446	313,623	(202,922)	1,111,603	127,761	281,568	270,119	308,558	120,857	300,441
Plan Fiduciary Net Position - Beginning	5,705,355	5,391,732	5,594,654	4,483,051	4,355,290	4,073,722	3,803,603	3,495,044	3,374,187	3,073,746
Plan Fiduciary Net Position - Ending (b)	6,046,801	5,705,355	5,391,732	5,594,654	4,483,051	4,355,290	4,073,722	3,803,602	3,495,044	3,374,187
Net Pension Liability / (Asset) - Ending (a)-(b)	3,317,279	3,515,505	3,601,870	5,310,541	7,163,291	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	64.57%	61.87%	59.95%	51.30%	38.49%	51.03%	52.58%	52.35%	60.92%	65.72%
Covered Valuation Payroll	\$ 815,921	\$ 790,238	\$ 744,961	\$ 690,112	\$ 668,389	\$ 676,192	\$ 718,086	\$ 695,483	\$ 652,603	\$ 655,013
Net Pension Liability as a Percentage of Covered Valuation Payroll	406.57%	444.87%	483.50%	769.52%	1071.72%	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		Actual	
				Valuation	Payroll	Contribution as a % of Covered Valuation	Payroll
2024	369,107	309,357	59,750	815,921	37,92%	37.92%	
2023	360,171	298,979	61,192	790,238	37.83%	37.83%	
2022	367,903	297,822	70,081	744,961	39.98%	39.98%	
2021	334,126	262,314	71,812	690,112	38.01%	38.01%	
2020	298,591	174,841	123,750	668,389	26.16%	26.16%	
2019	285,373	153,001	132,372	676,192	22.63%	22.63%	
2018	240,291	128,401	111,890	718,086	17.90%	17.90%	
2017	262,400	114,018	148,382	695,483	16.40%	16.40%	
2016	187,170	104,847	82,323	652,603	16.10%	16.10%	
2015	106,154	87,140	19,014	655,013	13.30%	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, 2024

	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
	<u>Budgeted</u>	<u>Budgetary</u>	<u>Budget</u>	<u>GAAP</u>
<u>REVENUES</u>	<u>Revenues & Expenditures</u>	<u>Basis</u>	<u>Basis</u>	<u>Basis</u>
Property Tax	\$ 286,200	\$ 285,606	\$ (594)	\$ 285,606
Licenses, Fees, and Other Permits	55,000	47,963	(7,037)	47,963
Franchise Fees	53,000	53,223	223	53,223
Telecommunications Tax	70,000	61,840	(8,160)	58,440
MFPD Annual Payment	25,000	25,000	-	25,000
Ambulance Service (Rent/Utilities)	4,800	4,800	-	4,800
Income Tax	770,000	793,197	23,197	793,197
Replacement Tax	265,000	251,950	(13,050)	251,950
Township Replacement Tax	5,500	3,861	(1,639)	3,861
Sales Tax	480,000	442,094	(37,906)	440,027
Use Tax	200,000	185,079	(14,921)	184,271
Cannabis Use Tax	7,200	7,518	318	7,518
Video Gaming Tax	130,000	129,686	(314)	129,686
Road and Bridge Tax	55,000	58,018	3,018	58,018
Special Event Revenue	32,400	42,288	9,888	42,288
Fines and Ordinance Violations	47,000	41,025	(5,975)	41,025
Administrative Fee	80,000	79,992	(8)	79,992
Interest Income	60,000	204,484	144,484	204,484
ATV and Cell Tower Park	19,000	11,039	(7,961)	11,039
Reimbursement for Utilities - Ameren	59,100	59,100	-	59,100
Utility Tax	350,000	266,476	(83,524)	266,476
Garbage Stickers	1,000	606	(394)	606
School Resource Officer Reimbursement	40,000	39,500	(500)	39,500
Police Association and Middle East Conflict	22,100	28,520	6,420	28,520
Other Grant Revenue	5,000	10,007	5,007	10,007
OSLAD State Grant Revenue	300,000	300,000	-	300,000
Other Revenues	230,750	33,562	(197,188)	33,562
Total Revenues	\$ 3,653,050	\$ 3,466,434	\$ (186,616)	\$ 3,460,159
<u>EXPENDITURES</u>				
Department of Public Affairs				
Salary - Mayor	\$ 9,000	\$ 9,000	\$ -	\$ 9,000
Salary - Zoning Officer	5,000	5,272	(272)	5,272
Salary - Liquor Commissioner	1,000	1,000	-	1,000
Supplies	600	716	(116)	716
Engineering Service	15,000	-	15,000	-
Legal Service	50,000	71,158	(21,158)	69,453
Other Professional Serv/Economic Development	49,100	30,255	18,845	30,255
Telephone	10,000	3,683	6,317	3,683
Dues	4,000	3,104	896	3,104
Administrative Consultant	15,000	16,252	(1,252)	16,252
Marketing Services	30,000	31,455	(1,455)	31,455
Website	5,000	6,285	(1,285)	6,355
Publishing	3,000	561	2,439	561
Travel	1,000	1,233	(233)	1,233
Training	500	410	90	410
Memoriams	400	436	(36)	436
Community Relations	1,000	1,126	(126)	1,126
Donations	3,000	4,465	(1,465)	4,465
Special Event Expenditures	54,500	59,971	(5,471)	59,971
Reimbursement to Library	30,000	23,412	6,588	23,412
Rebate Real Estate Taxes	5,000	2,427	2,573	2,427
Miscellaneous Expenditures	2,500	9,032	(6,532)	9,032
Total Public Affairs	\$ 294,600	\$ 281,253	\$ 13,347	\$ 279,618

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2024

<u>EXPENDITURES (Continued)</u>	<u>Ist & Final</u> <u>Budgeted</u> <u>Revenues &</u> <u>Expenditures</u>	<u>Actual</u> <u>Budgetary</u> <u>Basis</u>	<u>Over/Under</u> <u>Budget</u> <u>Budgetary</u> <u>Basis</u>	<u>Actual</u> <u>GAAP</u> <u>Basis</u>
Department of Accounts and Finances				
Salary - City Clerk	\$ 72,000	\$ 72,026	\$ (26)	\$ 72,099
Salary - City Treasurer	55,500	56,840	(1,340)	56,956
Salary - Office Clerk	45,000	44,847	153	44,847
Salary - Commissioner	5,000	5,000	-	5,000
Salary - Part Time Office	15,000	18,241	(3,241)	18,218
Administrative Consultant	10,000	7,232	2,768	7,232
Health Insurance	27,700	33,006	(5,306)	33,006
Meetings	3,000	2,850	150	2,700
Uniform Allowances	4,500	4,500	-	4,500
Postage	1,800	1,606	194	1,606
ADSL Internet/Cell Phone	7,000	8,053	(1,053)	8,053
Publishing	1,000	682	318	682
Travel Expenses	4,000	2,953	1,047	2,953
Training	3,000	1,559	1,441	1,559
Office Supplies	7,000	7,565	(565)	7,230
Maintenance Service Equipment	2,500	1,344	1,156	1,344
Legal Services	100	520	(420)	520
Other Professional Services	10,000	15,261	(5,261)	15,732
Dues	1,000	945	55	945
Capital Expenditures - Office Equipment & Furn.	20,000	5,076	14,924	5,076
Bond Issuance Costs	-	91,816	(91,816)	91,816
Miscellaneous	2,000	821	1,179	821
Total Accounts and Finances	<u>\$ 297,100</u>	<u>\$ 382,743</u>	<u>\$ (85,643)</u>	<u>\$ 382,895</u>

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2024

	1st & Final	Actual	Over/Under Budget	Actual
	Budgeted Revenues & Expenditures	Budgetary Basis	Budgetary Basis	GAAP Basis
EXPENDITURES (Continued)				
Department of Health & Safety				
Salaries - Police	\$ 827,000	\$ 900,122	\$ (73,122)	\$ 899,394
Salaries - Overtime	20,000	30,454	(10,454)	34,808
Salaries - Holiday Premium	7,500	8,053	(553)	8,053
Salaries - Part-Time	25,000	47,250	(22,250)	46,687
Salaries - Traffic Control - Crossing Guards	3,000	8,181	(5,181)	8,181
Salaries - Commissioner/Meetings	6,000	5,675	325	5,675
Salaries - Police Clerk	90,000	97,303	(7,303)	96,993
Salaries - Cleaning	4,000	3,682	318	3,686
Salaries - School Resource Officer Salary	40,000	40,000	-	40,000
Health Insurance	216,000	168,268	47,732	168,268
Uniform Allowance	17,500	18,113	(613)	18,113
Maintenance Service - Building	1,000	-	1,000	-
Maintenance Service - Vehicles/Equipment	7,000	2,989	4,011	2,989
Legal Services/Hearing Officer	29,150	24,306	4,844	24,256
Other Professional Services	28,000	36,195	(8,195)	36,870
Veterinary and K9 Supplies	3,200	1,372	1,828	1,372
Cell Phones, Pagers, JETS, and Internet	17,000	17,429	(429)	17,370
Publishing	500	441	59	441
Leads System	6,500	11,619	(5,119)	11,619
I-WIN	6,500	5,643	857	5,643
Dues	1,150	969	181	969
Training	12,500	14,131	(1,631)	14,131
Forfeited Funds	-	126	(126)	126
Maintenance Supplies - Vehicles/Equipment	12,000	12,912	(912)	12,833
Office Supplies	7,500	8,775	(1,275)	8,215
Operating Supplies	750	2,490	(1,740)	2,490
Auto Fuel/Oil	40,000	34,984	5,016	34,984
New Equipment and Building	77,000	85,731	(8,731)	85,731
Vehicles (New and Rebuilt)	34,500	81,463	(46,963)	81,463
Loan Principal Payments	-	27,229	(27,229)	27,229
Loan Interest	-	1,750	(1,750)	1,750
REP Grant	5,000	3,376	1,624	3,376
Testing	750	-	750	-
Public Safety Expenditures	4,500	2,053	2,447	2,053
Dispatch Contract - E911	140,800	140,760	40	140,760
Miscellaneous	3,000	5,547	(2,547)	5,547
Total Health & Safety	\$ 1,694,300	\$ 1,849,391	\$ (155,091)	\$ 1,852,075
Department of Public Property				
Salaries	\$ 130,000	\$ 119,721	\$ 10,279	\$ 119,866
Salaries - Part Time	15,000	8,352	6,648	8,352
Salaries - Overtime	10,000	8,367	1,633	8,421
On-Call Pay (Pager)	5,000	2,793	2,207	2,661
Salaries - Commissioner	5,000	5,000	-	5,000
Maintenance Service - Building	10,000	29,528	(19,528)	29,528
Engineering Service	30,000	7,139	22,861	7,139
Administrative Consultant	8,000	2,959	5,041	2,959
Legal Services	1,000	21,208	(20,208)	21,208
Grass Cutting	2,000	6,497	(4,497)	6,497
Publishing	1,000	400	600	400
Other Professional Services	135,000	4,848	130,152	4,848
Electricity	50,000	944	49,056	944
Municipal Building Heating	15,000	55,995	(40,995)	55,995
Street Lighting	60,000	15,018	44,982	15,018
Bridge Lighting	2,500	63,005	(60,505)	63,584
Holiday Lighting	2,500	1,681	819	1,681
Garbage Stickers	1,000	2,588	(1,588)	2,588
Maintenance Supplies - Buildings	10,000	-	10,000	-
Maintenance Supplies - Equipment	15,000	1,872	13,128	1,872
Maintenance Supplies - Vehicle	15,000	20,738	(5,738)	23,265
Maintenance Supplies - Other	7,000	21,790	(14,790)	22,303
Operating Supplies	11,000	6,574	4,426	6,056
Janitorial Supplies	6,000	17,208	(11,208)	17,497
Automotive Fuel/Oil	8,000	6,827	1,173	7,052
Building - Capital Outlay	390,000	1,550,832	(1,160,832)	1,550,832
Equipment - Capital Outlay	15,000	21,720	(6,720)	21,720
Miscellaneous	2,000	970	1,030	970
Total Public Property	\$ 962,000	\$ 2,004,574	\$ (1,042,574)	\$ 2,008,256

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2024

	<u>1st & Final</u> <u>Budgeted</u> <u>Revenues &</u> <u>Expenditures</u>	<u>Actual</u> <u>Budgetary</u> <u>Basis</u>	<u>Over/Under</u> <u>Budget</u> <u>Budgetary</u> <u>Basis</u>	<u>Actual</u> <u>GAAP</u> <u>Basis</u>
EXPENDITURES (Continued)				
Street Department				
Salaries	\$ 150,000	\$ 161,341	\$ (11,341)	\$ 161,597
Salaries - Part-Time	15,000	8,352	6,648	8,352
Salaries - Overtime	10,000	10,546	(546)	10,585
Salaries - Commissioner	5,000	5,000	-	5,000
On-Call Pay (Pager)	7,300	8,606	(1,306)	8,548
Health Insurance	16,000	38,671	(22,671)	38,671
Maintenance Service - Street	1,000	-	1,000	-
Maintenance Service - Trees	3,000	8,150	(5,150)	7,650
Maintenance Service - Sidewalk Repairs	20,000	3,746	16,254	3,746
Maintenance Service - Cleanup	2,000	-	2,000	-
Engineering Service	35,000	1,551	33,449	1,551
Other Professional Services	11,000	11,330	(330)	11,630
Maintenance Supplies - Utility System	5,000	1,123	3,877	1,123
Maintenance Supplies - Equipment	5,000	561	4,439	561
Maintenance Supplies - Vehicle	5,000	1,590	3,410	1,590
Maintenance Supplies - Streets	20,000	4,171	15,829	4,171
Maintenance Supplies - Paint	5,000	7,428	(2,428)	11,367
Office Expenditures - Garage	250	66	184	66
Small Tools	500	135	365	135
Auto Fuel/Oil	35,000	29,345	5,655	31,473
Street Signs	2,000	1,685	315	1,685
Equipment/Vehicles	25,000	-	25,000	-
Loan Principal Payments	-	4,158	(4,158)	4,158
Loan Interest Expenditures	-	128	(128)	128
Cell Phones and Pagers	2,000	1,156	844	1,038
Miscellaneous	2,000	2,867	(867)	2,867
Total Street Department	<u>\$ 382,050</u>	<u>\$ 311,706</u>	<u>\$ 70,344</u>	<u>\$ 317,692</u>
Total General Fund Expenditures - All Departments	<u>\$ 3,630,050</u>	<u>\$ 4,829,667</u>	<u>\$ (1,199,617)</u>	<u>\$ 4,840,536</u>
Excess (Deficiency) Revenues				
Over Expenditures	<u>\$ 23,000</u>	<u>\$ (1,363,233)</u>	<u>\$ (1,386,233)</u>	<u>\$ (1,380,377)</u>
Transfers In	-	-	-	-
Transfers (Out)	(23,000)	(8,000)	15,000	(8,000)
Proceeds from Debt Issuance and Bond Premiums	-	2,476,373	2,476,373	2,476,373
Change in Fund Balance	<u>\$ -</u>	<u>\$ 1,105,140</u>	<u>\$ 1,105,140</u>	<u>\$ 1,087,996</u>
Fund Balance, Beginning of Year				<u>2,225,039</u>
Fund Balance, End of Year				<u>\$ 3,313,035</u>

See accompanying note to budgetary comparison schedules.

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL OTHER MAJOR GOVERNMENTAL FUNDS
Year Ended April 30, 2024

COMMUNITY IMPROVEMENT FUND

	<u>1st & Final</u> <u>Budgeted</u> <u>Revenues &</u> <u>Expenditures</u>	<u>Actual</u> <u>Budgetary</u> <u>Basis</u>	<u>Over/Under</u> <u>Budget</u> <u>Budgetary</u> <u>Basis</u>	<u>Actual</u> <u>GAAP</u> <u>Basis</u>
<u>REVENUES</u>				
Reimbursements	\$ 5,000	\$ 39,464	\$ 34,464	\$ 39,464
Proceeds from Land Sale	20,000	-	(20,000)	-
Interest Revenue	2,000	14,453	12,453	14,453
Other Revenue	281,700	12,500	(269,200)	12,500
Total Revenues	\$ 308,700	\$ 66,417	\$ (242,283)	\$ 66,417
<u>EXPENDITURES</u>				
Engineering Service	\$ 5,000	\$ -	\$ 5,000	\$ -
Legal Fees	2,000	-	2,000	-
Administrative Consultant	-	-	-	-
Other Professional Services	7,000	-	7,000	-
Real Estate Taxes	1,000	16	984	16
Housing Grant	-	27,500	(27,500)	27,500
Capital Outlay	300,000	128,874	171,126	128,874
Miscellaneous	-	-	-	-
Total Expenditures	\$ 315,000	\$ 156,390	\$ 158,610	\$ 156,390
Excess (Deficiency) of Revenues				
Over Expenditures	\$ (6,300)	\$ (89,973)	\$ (83,673)	\$ (89,973)
Transfers In (Out)	6,300	-	(6,300)	-
Bond Proceeds	-	-	-	-
Change in Fund Balance	\$ -	\$ (89,973)	\$ (89,973)	\$ (89,973)
Fund Balance, Beginning of Year				622,681
Fund Balance, End of Year				\$ 532,708

MOTOR FUEL TAX FUND

	<u>1st & Final</u> <u>Budgeted</u> <u>Revenues &</u> <u>Expenditures</u>	<u>Actual</u> <u>Budgetary</u> <u>Basis</u>	<u>Over/Under</u> <u>Budget</u> <u>Budgetary</u> <u>Basis</u>	<u>Actual</u> <u>GAAP</u> <u>Basis</u>
<u>REVENUES</u>				
Motor Fuel Tax	\$ 200,000	\$ 109,466	\$ (90,534)	\$ 109,960
Motor Fuel Tax - Transportation Renewal	-	103,114	103,114	102,832
Rebuild Illinois Grant	-	-	-	-
Other Revenue	617,560	34,694	-	34,694
Interest	10,000	39,587	29,587	39,587
Total Revenues	\$ 827,560	\$ 286,861	\$ 42,167	\$ 287,073
<u>EXPENDITURES</u>				
Maintenance Supplies	\$ 45,000	\$ 6,501	\$ 38,499	\$ 6,501
Engineering	40,000	162,594	(122,594)	162,594
Other Professional Services	8,000	-	8,000	-
Infrastructure Improvements	347,560	-	347,560	-
Street Maintenance	387,000	-	387,000	-
Total Expenditures	\$ 827,560	\$ 169,095	\$ 658,465	\$ 169,095
Excess (Deficiency) of Revenues				
Over Expenditures	\$ -	\$ 117,766	\$ 700,632	\$ 117,978
Transfers In	-	-	-	-
Change in Fund Balance	\$ -	\$ 117,766	\$ 700,632	\$ 117,978
Fund Balance, Beginning of Year				664,583
Fund Balance, End of Year				\$ 782,561

See accompanying note to budgetary comparison schedules.

CITY OF MARSEILLES
REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO BUDGETARY COMPARISON SCHEDULES
Year Ended April 30, 2024

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	Other Major Funds
Budgetary basis revenue (inflow)	\$ 3,466,434	\$ 353,278
Differences - budget to GAAP:		
Change in receivables	(6,275)	212
Total revenue (GAAP basis) as reported on statement of revenues, expenditures, and fund balances - governmental funds (Statement 4)	\$ 3,460,159	\$ 353,490
Budgetary basis expenditures (outflows)	\$ 4,829,667	\$ 325,485
Changes in payables and accrued items	10,869	-
Total expenditures (Statement 4)	\$ 4,840,536	\$ 325,485

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, 2024

PUBLIC BENEFIT FUND

	<u>1st & Final</u> <u>Budgeted</u> <u>Revenues &</u> <u>Expenditures</u>	<u>Actual</u> <u>Budgetary</u> <u>Basis</u>	<u>Over/Under</u> <u>Budget</u> <u>Budgetary</u> <u>Basis</u>	<u>Actual</u> <u>GAAP</u> <u>Basis</u>
<u>REVENUES</u>				
Property Tax	\$ 26,830	\$ 26,780	\$ (50)	\$ 26,780
Reserves	173,170	-	(173,170)	-
Total Revenues	\$ 200,000	\$ 26,780	\$ (173,220)	\$ 26,780
<u>EXPENDITURES</u>				
Miscellaneous Expenditures	\$ 198,000	\$ -	\$ 198,000	\$ -
Total Expenditures	\$ 198,000	\$ -	\$ 198,000	\$ -
Excess (Deficiency) Revenues				
Over Expenditures	\$ 2,000	\$ 26,780	\$ 24,780	\$ 26,780
Transfers In (Out)	(2,000)	-	2,000	-
Change in Fund Balance	\$ -	\$ 26,780	\$ 26,780	\$ 26,780
Fund Balance, Beginning of Year				190,519
Fund Balance, End of Year				\$ 217,299

PUBLIC COMFORT STATION FUND

	<u>1st & Final</u> <u>Budgeted</u> <u>Revenues &</u> <u>Expenditures</u>	<u>Actual</u> <u>Budgetary</u> <u>Basis</u>	<u>Over/Under</u> <u>Budget</u> <u>Budgetary</u> <u>Basis</u>	<u>Actual</u> <u>GAAP</u> <u>Basis</u>
<u>REVENUES</u>				
Property Tax	\$ 10,000	\$ 9,983	\$ (17)	\$ 9,983
Reserves	-	-	-	-
Total Revenues	\$ 10,000	\$ 9,983	\$ (17)	\$ 9,983
<u>EXPENDITURES</u>				
Maintenance Supplies - Equipment	\$ 10,000	\$ 6,285	\$ 3,715	\$ 6,285
Janitorial Supplies	-	-	-	-
Building	-	-	-	-
Miscellaneous Expenditures	-	-	-	-
Total Expenditures	\$ 10,000	\$ 6,285	\$ 3,715	\$ 6,285
Change in Fund Balance	\$ -	\$ 3,698	\$ 3,698	\$ 3,698
Fund Balance, Beginning of Year				95,159
Fund Balance, End of Year				\$ 98,857

STREET CAPITAL IMPROVEMENT FUND

	<u>1st & Final</u> <u>Budgeted</u> <u>Revenues &</u> <u>Expenditures</u>	<u>Actual</u> <u>Budgetary</u> <u>Basis</u>	<u>Over/Under</u> <u>Budget</u> <u>Budgetary</u> <u>Basis</u>	<u>Actual</u> <u>GAAP</u> <u>Basis</u>
<u>REVENUES</u>				
Other Revenue	\$ 50,000	\$ -	\$ (50,000)	\$ -
Total Revenues	\$ 50,000	\$ -	\$ (50,000)	\$ -
<u>EXPENDITURES</u>				
Engineering Service	\$ 65,000	\$ 17,129	\$ 47,871	\$ 17,129
Sidewalk Construction	100,000	-	100,000	-
Street Resurfacing	140,000	-	140,000	-
Professional Services	6,000	4,840	1,160	4,840
Miscellaneous	2,269	-	2,269	-
Total Expenditures	\$ 313,269	\$ 21,969	\$ 291,300	\$ 21,969
Excess (Deficiency) of Revenues				
Over Expenditures	\$ (263,269)	\$ (21,969)	\$ 241,300	\$ (21,969)
Transfers In	263,269	-	(263,269)	-
Change in Fund Balance	\$ -	\$ (21,969)	\$ (21,969)	\$ (21,969)
Fund Balance, Beginning of Year				50,423
Fund Balance, End of Year				\$ 28,454

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2024

DRUG & DUI FUND

	<u>1st & Final</u> <u>Budgeted</u> <u>Revenues &</u> <u>Expenditures</u>	<u>Actual</u> <u>Budgetary</u> <u>Basis</u>	<u>Over/Under</u> <u>Budget</u> <u>Budgetary</u> <u>Basis</u>	<u>Actual</u> <u>GAAP</u> <u>Basis</u>
<u>REVENUES</u>				
Drug & DUI Fines	\$ 2,500	\$ 4,231	\$ 1,731	\$ 4,231
Impound Fees	20,000	27,400	7,400	27,400
Police Vehicle	100	-	(100)	-
Cell Tower	4,000	6,921	2,921	6,921
Interest Revenue	1,000	2,924	1,924	2,924
Revenue from Reserves	-	-	-	-
Total Revenues	<u>\$ 27,600</u>	<u>\$ 41,476</u>	<u>\$ 13,876</u>	<u>\$ 41,476</u>
<u>EXPENDITURES</u>				
Administrative Expenditure	\$ -	\$ -	\$ -	\$ -
Police Equipment	8,000	20,274	(12,274)	20,274
Building - Loan Principal Payment	6,000	6,000	-	6,000
Miscellaneous	13,600	-	13,600	-
Total Expenditures	<u>\$ 27,600</u>	<u>\$ 26,274</u>	<u>\$ 1,326</u>	<u>\$ 26,274</u>
Change in Fund Balance	<u>\$ -</u>	<u>\$ 15,202</u>	<u>\$ 15,202</u>	<u>15,202</u>
Fund Balance, Beginning of Year				<u>84,985</u>
Fund Balance, End of Year				<u>\$ 100,187</u>

AUDIT FUND

	<u>1st & Final</u> <u>Budgeted</u> <u>Revenues &</u> <u>Expenditures</u>	<u>Actual</u> <u>Budgetary</u> <u>Basis</u>	<u>Over/Under</u> <u>Budget</u> <u>Budgetary</u> <u>Basis</u>	<u>Actual</u> <u>GAAP</u> <u>Basis</u>
<u>REVENUES</u>				
Property Tax	\$ 26,000	\$ 25,950	\$ (50)	\$ 25,950
Total Revenues	<u>\$ 26,000</u>	<u>\$ 25,950</u>	<u>\$ (50)</u>	<u>\$ 25,950</u>
<u>EXPENDITURES</u>				
Audit	\$ 26,000	\$ 24,560	\$ 1,440	\$ 24,560
Total Expenditures	<u>\$ 26,000</u>	<u>\$ 24,560</u>	<u>\$ 1,440</u>	<u>\$ 24,560</u>
Change in Fund Balance	<u>\$ -</u>	<u>\$ 1,390</u>	<u>\$ 1,390</u>	<u>\$ 1,390</u>
Fund Balance, Beginning of Year				<u>21,376</u>
Fund Balance, End of Year				<u>\$ 22,766</u>

LIABILITY INSURANCE FUND

	<u>1st & Final</u> <u>Budgeted</u> <u>Revenues &</u> <u>Expenditures</u>	<u>Actual</u> <u>Budgetary</u> <u>Basis</u>	<u>Over/Under</u> <u>Budget</u> <u>Budgetary</u> <u>Basis</u>	<u>Actual</u> <u>GAAP</u> <u>Basis</u>
<u>REVENUES</u>				
Property Tax	\$ 245,000	\$ 244,494	\$ (506)	\$ 244,494
Other Revenue	3,000	8,659	5,659	8,659
Total Revenues	<u>\$ 248,000</u>	<u>\$ 253,153</u>	<u>\$ 5,153</u>	<u>\$ 253,153</u>
<u>EXPENDITURES</u>				
Insurance Premiums, Bonds, and Other	\$ 248,000	\$ 265,823	\$ (17,823)	\$ 249,628
Total Expenditures	<u>\$ 248,000</u>	<u>\$ 265,823</u>	<u>\$ (17,823)</u>	<u>\$ 249,628</u>
Change in Fund Balance	<u>\$ -</u>	<u>\$ (12,670)</u>	<u>\$ (12,670)</u>	<u>\$ 3,525</u>
Fund Balance, Beginning of Year				<u>62,120</u>
Fund Balance, End of Year				<u>\$ 65,645</u>

**CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2024**

	<u>IMRF FUND</u>			
	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
	<u>Budgeted</u>		<u>Budget</u>	
<u>REVENUES</u>	<u>Revenues & Expenditures</u>	<u>Budgetary Basis</u>	<u>Budgetary Basis</u>	<u>GAAP Basis</u>
Property Tax	\$ 128,000	\$ 127,738	\$ (262)	\$ 127,738
Income from Reserves	-	-	-	-
Replacement Tax	-	7,500	7,500	7,500
Total Revenues	\$ 128,000	\$ 135,238	\$ 7,238	\$ 135,238
<u>EXPENDITURES</u>				
IMRF Pension Contribution	\$ 135,500	\$ 102,693	\$ 32,807	\$ 102,693
Total Expenditures	\$ 135,500	\$ 102,693	\$ 32,807	\$ 102,693
Excess (Deficiency) of Revenues				
Over Expenditures	\$ (7,500)	\$ 32,545	\$ 40,045	\$ 32,545
Transfers In	7,500	-	-	-
Change in Fund Balance	\$ -	\$ 32,545	\$ 32,545	\$ 32,545
Fund Balance, Beginning of Year				76,368
Fund Balance, End of Year				\$ 108,913

	<u>SOCIAL SECURITY FUND</u>			
	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
	<u>Budgeted</u>		<u>Budget</u>	
<u>REVENUES</u>	<u>Revenues & Expenditures</u>	<u>Budgetary Basis</u>	<u>Budgetary Basis</u>	<u>GAAP Basis</u>
Property Tax	\$ 160,000	\$ 159,673	\$ (327)	\$ 159,673
Replacement Tax	-	7,500	7,500	7,500
Income from Reserves	-	-	-	-
Total Revenues	\$ 160,000	\$ 167,173	\$ 7,173	\$ 167,173
<u>EXPENDITURES</u>				
Social Security	\$ 125,000	\$ 129,347	\$ (4,347)	\$ 129,402
Medicare	35,000	30,250	4,750	30,263
Reimbursement to Library	7,500	6,205	1,295	6,205
Total Expenditures	\$ 167,500	\$ 165,802	\$ 1,698	\$ 165,870
Excess (Deficiency) of Revenues				
Over Expenditures	\$ (7,500)	\$ 1,371	\$ 8,871	\$ 1,303
Transfer In (Out)	7,500	-	-	-
Change in Fund Balance	\$ -	\$ 1,371	\$ 8,871	\$ 1,303
Fund Balance, Beginning of Year				42,284
Fund Balance, End of Year				\$ 43,587

	<u>SEWER LINING AND HOUSING REHAB GRANTS</u>			
	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
	<u>Budgeted</u>		<u>Budget</u>	
<u>REVENUES</u>	<u>Revenues & Expenditures</u>	<u>Budgetary Basis</u>	<u>Budgetary Basis</u>	<u>GAAP Basis</u>
Grant Revenue - Federal	\$ 319,653	\$ 319,653	\$ -	\$ 319,653
Other Revenue	-	20	20	20
Total Revenues	\$ 319,653	\$ 319,673	\$ 20	\$ 319,673
<u>EXPENDITURES</u>				
Administrative	\$ 22,500	\$ 22,500	\$ -	\$ 22,500
Building Rehab	297,153	297,153	-	297,153
Total Expenditures	\$ 319,653	\$ 319,653	\$ -	\$ 319,653
Excess (Deficiency) of Revenues				
Over Expenditures	\$ -	\$ 20	\$ 20	\$ 20
Transfers (Out)	-	-	-	-
Change in Fund Balance	\$ -	\$ 20	\$ 20	\$ 20
Fund Balance, Beginning of Year				36
Fund Balance, End of Year				\$ 56

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2024

RECREATION FUND

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
<u>REVENUES</u>	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
Property Tax	\$ 64,493	\$ 64,355	\$ (138)	\$ 64,355
Concessions	10,000	13,063	3,063	13,063
Pool Revenue	19,500	21,960	2,460	21,960
Baseball Revenue	8,500	11,837	3,337	11,837
Other Revenue	21,957	2,103	(19,854)	2,103
Total Revenues	\$ 124,450	\$ 113,318	\$ (11,132)	\$ 113,318
<u>EXPENDITURES</u>				
Salaries - Pool	\$ 30,000	\$ 33,662	\$ (3,662)	\$ 33,662
Cell Phones - Pagers	1,000	1,226	(226)	1,226
Other Professional Services	10,200	697	9,503	697
Publishing	1,000	-	1,000	-
Natural Gas	2,500	2,345	155	2,345
Maintenance Service - Building /Park/Pool	20,000	8,275	11,725	8,275
Supplies	29,500	25,531	3,969	25,531
Lifeguard Training	5,000	758	4,242	758
Pool Chemicals	8,000	13,188	(5,188)	13,188
Donations	250	100	150	100
Equipment and Capital Outlay	15,000	6,440	8,560	6,440
Miscellaneous Expenditures	2,000	231	1,769	231
Total Expenditures	\$ 124,450	\$ 92,453	\$ 31,997	\$ 92,453
Change in Fund Balance	\$ -	\$ 20,865	\$ 20,865	\$ 20,865
Fund Balance, Beginning of Year				78,713
Fund Balance, End of Year				\$ 99,578

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2024

EAST BROADWAY ECONOMIC FUND

	<u>1st & Final</u> <u>Budgeted</u> <u>Revenues &</u> <u>Expenditures</u>	<u>Actual</u> <u>Budgetary</u> <u>Basis</u>	<u>Over/Under</u> <u>Budget</u> <u>Budgetary</u> <u>Basis</u>	<u>Actual</u> <u>GAAP</u> <u>Basis</u>
<u>REVENUES</u>				
Grant Revenue	\$ -	\$ -	\$ -	\$ -
Other Revenue	55,300	-	(55,300)	-
Total Revenues	\$ 55,300	\$ -	\$ (55,300)	\$ -
<u>EXPENDITURES</u>				
Engineering Service	\$ 3,500	\$ 8,654	\$ (5,154)	\$ 8,654
Administrative Consultant	1,000	-	1,000	-
Other Professional Services	1,000	550	450	550
Infrastructure Projects	50,000	9,117	40,883	9,117
Other Reimbursements	-	-	-	-
Miscellaneous Exp	800	221	579	221
Total Expenditures	\$ 56,300	\$ 18,542	\$ 37,758	\$ 18,542
Excess (Deficiency) of Revenues Over Expenditures	\$ (1,000)	\$ (18,542)	\$ (17,542)	\$ (18,542)
Transfers In (Out)	1,000	-	(1,000)	-
Change in Fund Balance	\$ -	\$ (18,542)	\$ (18,542)	\$ (18,542)
Fund Balance, Beginning of Year				67,679
Fund Balance, End of Year				\$ 49,137

TIF #4 FUND

	<u>1st & Final</u> <u>Budgeted</u> <u>Revenues &</u> <u>Expenditures</u>	<u>Actual</u> <u>Budgetary</u> <u>Basis</u>	<u>Over/Under</u> <u>Budget</u> <u>Budgetary</u> <u>Basis</u>	<u>Actual</u> <u>GAAP</u> <u>Basis</u>
<u>REVENUES</u>				
Property Tax	\$ 91,000	\$ 84,545	\$ (6,455)	\$ 84,545
Reserves	215,500	-	-	-
Total Revenues	\$ 306,500	\$ 84,545	\$ (6,455)	\$ 84,545
<u>EXPENDITURES</u>				
Engineering Service	\$ 35,000	\$ 11,660	\$ 23,340	\$ 11,660
Administrative Consultant	4,000	23,379	(19,379)	23,379
Other Professional Services	7,000	14,012	(7,012)	14,012
Infrastructure	260,000	86,749	173,251	86,749
Developer Reimbursements	500	87,806	(87,306)	87,806
Total Expenditures	\$ 306,500	\$ 223,606	\$ 82,894	\$ 223,606
Change in Fund Balance	\$ -	\$ (139,061)	\$ 76,439	\$ (139,061)
Fund Balance, Beginning of Year				223,377
Fund Balance, End of Year				\$ 84,316

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2024

	<u>TIF #5 FUND</u>			
	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
	<u>Budgeted</u>		<u>Budget</u>	
<u>REVENUES</u>	<u>Revenues & Expenditures</u>	<u>Budgetary Basis</u>	<u>Budgetary Basis</u>	<u>GAAP Basis</u>
Property Tax	\$ 115,000	\$ 110,551	\$ (4,449)	\$ 110,551
Reserves	70,800	-	-	-
Total Revenues	\$ 185,800	\$ 110,551	\$ (4,449)	\$ 110,551
<u>EXPENDITURES</u>				
Engineering	\$ 40,000	\$ 22,120	\$ 17,880	\$ 22,120
Legal	500	-	500	-
Administrative Consultant	4,500	1,246	3,254	1,246
Other Professional Services	10,000	5,096	4,904	5,096
Economic Development	30,000	31,500	(1,500)	31,500
Equipment	5,000	5,385	(385)	5,385
Infrastructure	50,000	-	50,000	-
Other Reimbursements	45,300	68,279	(22,979)	68,279
Miscellaneous	500	-	500	-
Demolition Services	-	-	-	-
Total Expenditures	\$ 185,800	\$ 133,626	\$ 52,174	\$ 133,626
Change in Fund Balance	\$ -	\$ (23,075)	\$ 47,725	\$ (23,075)
Fund Balance, Beginning of Year				119,459
Fund Balance, End of Year				\$ 96,384
	<u>BOND FUNDS</u>			
	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
	<u>Budgeted</u>		<u>Budget</u>	
<u>REVENUES</u>	<u>Revenues & Expenditures</u>	<u>Budgetary Basis</u>	<u>Budgetary Basis</u>	<u>GAAP Basis</u>
Property Tax	\$ 184,307	\$ 183,927	\$ (380)	\$ 183,927
Interest Revenue	-	2,325	2,325	2,325
Total Revenues	\$ 184,307	\$ 186,252	\$ 1,945	\$ 186,252
<u>EXPENDITURES</u>				
Bond Principal	\$ 180,000	\$ 180,000	\$ -	\$ 180,000
Bond Interest	12,307	4,307	8,000	4,307
Fiscal Agent Fees and Legal Expenditures	-	4,320	(4,320)	4,320
Total Expenditures	\$ 192,307	\$ 188,627	\$ 3,680	\$ 188,627
Excess (Deficiency) of Revenues				
Over Expenditures	\$ (8,000)	\$ (2,375)	\$ 5,625	\$ (2,375)
Bond Proceeds and Premiums	-	201,976	201,976	201,976
Transfer In	8,000	8,000	-	8,000
Transfer (Out)	-	-	-	-
Change in Fund Balance	\$ -	\$ 207,601	\$ 5,625	\$ 207,601
Fund Balance, Beginning of Year				(6,789)
Fund Balance, End of Year				\$ 200,812

**CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2024**

SPECIAL ASSESSMENTS

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

COMMUNITY DEVELOPMENT FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary Basis	Over/Under Budget Budgetary Basis	Actual GAAP Basis
<u>REVENUES</u>				
Interest and Other Revenue	\$ 20,500	\$ 7,172	\$ (13,328)	\$ 7,172
Total Revenues	\$ 20,500	\$ 7,172	\$ (13,328)	\$ 7,172
<u>EXPENDITURES</u>				
Legal Service & Loan Payments	\$ 20,500	\$ 14,073	\$ 6,427	\$ 14,073
Total Expenditures	\$ 20,500	\$ 14,073	\$ 6,427	\$ 14,073
Change in Fund Balance	\$ -	\$ (6,901)	\$ (6,901)	\$ (6,901)
Fund Balance, Beginning of Year				273,697
Fund Balance, End of Year				\$ 266,796

ESDA

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary Basis	Over/Under Budget Budgetary Basis	Actual GAAP Basis
<u>REVENUES</u>				
Property Tax	\$ 10,000	\$ 9,983	\$ (17)	\$ 9,983
Interest	-	-	-	-
Total Revenues	\$ 10,000	\$ 9,983	\$ (17)	\$ 9,983
<u>EXPENDITURES</u>				
Clothing	\$ 600	\$ -	\$ 600	\$ -
Maintenance Service - Vehicle	2,000	250	1,750	250
Maintenance Supplies - Vehicle	1,000	1,187	(187)	1,187
Supplies	2,500	1,977	523	1,977
Auto Fuel/oil	750	608	142	608
Miscellaneous	3,150	990	2,160	990
Total Expenditures	\$ 10,000	\$ 5,012	\$ 4,988	\$ 5,012
Excess (Deficiency) of Revenues Over Expenditures	\$ -	\$ 4,971	\$ (4,971)	\$ 4,971
Transfer In	-	-	-	-
Transfer (Out)	-	-	-	-
Change in Fund Balance	\$ -	\$ 4,971	\$ 4,971	\$ 4,971
Fund Balance, Beginning of Year				3,793
Fund Balance, End of Year				\$ 8,764

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL PROPRIETARY FUNDS
Year Ended April 30, 2024

WATERWORKS FUND

	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u> <u>Budget</u>	<u>Actual</u>
	<u>Budgeted</u> <u>Revenues &</u> <u>Expenditures</u>	<u>Budgetary</u> <u>Basis</u>	<u>Budgetary</u> <u>Basis</u>	<u>GAAP</u> <u>Basis</u>
<u>OPERATING REVENUES</u>				
Water Sales	\$ 770,000	\$ 803,376	\$ 33,376	\$ 803,346
Water Sales - National Guard	20,000	19,307	(693)	19,307
Water Sales - Miscellaneous	1,000	4,963	3,963	4,963
Water Turn On Fees	10,000	9,385	(615)	9,385
Water Penalties	20,000	24,387	4,387	24,387
Tap-On Fees	2,000	3,600	1,600	3,600
IEPA Test Fee	-	-	-	-
Account Activation Fee	3,000	2,600	(400)	2,600
Other Income	94,870	1,109	(93,761)	1,109
Total Revenues	\$ 920,870	\$ 868,727	\$ (52,143)	\$ 868,697
<u>OPERATING EXPENSES</u>				
Salaries	\$ 150,000	\$ 132,172	\$ 17,828	\$ 132,393
Salaries - Part-Time	5,000	6,817	(1,817)	6,817
Salaries - Overtime	15,000	6,570	8,430	6,557
Salaries - On Call	8,000	4,761	3,239	4,566
Health Insurance	156,000	104,719	51,281	104,719
Uniform Allowance	10,500	10,500	-	10,500
Engineering Service	2,000	10,308	(8,308)	10,308
Legal Service	10,000	39,936	(29,936)	37,958
Administrative Consultant	8,000	6,428	1,572	6,428
Other Professional Services	17,000	25,142	(8,142)	27,067
Telephone, Internet, Cell Phones, and Pagers	7,000	7,793	(793)	7,782
Electricity and Natural Gas	107,000	88,076	18,924	88,076
Repairs and Maintenance	5,000	967	4,033	967
Maintenance Supplies	52,500	16,962	35,538	15,727
Office Supplies and Postage	16,500	14,945	1,555	14,982
Operating Supplies	8,000	4,425	3,575	5,210
Small Tools	3,500	1,658	1,842	1,658
Auto Fuel/Oil	15,000	9,718	5,282	10,476
Chemicals	38,000	36,019	1,981	36,019
Pumphouse Equipment Maintenance	-	1,502	(1,502)	1,502
Administrative Expense	45,000	45,000	-	45,000
Publishing	1,000	-	1,000	-
Training	1,000	1,078	(78)	1,078
Equipment & Capital Outlay	76,000	57,799	18,201	-
Depreciation	-	-	-	123,758
Miscellaneous Expenses	2,500	1,298	1,202	1,298
Total Expenses	\$ 759,500	\$ 634,593	\$ 124,907	\$ 700,846
Net Operating Revenue (Loss)	\$ 161,370	\$ 234,134	\$ 72,764	\$ 167,851
<u>Other Sources (Uses)</u>				
Property Tax Revenue	\$ 35,830	\$ 35,753	\$ (77)	\$ 35,753
EPA Grant Proceeds	-	20,000	20,000	20,000
Transfer In (Out)	(197,200)	(192,014)	5,186	(192,014)
Interest on Long Term Debt	-	(513)	(513)	(513)
Principal Payments on Long Term Debt	-	(12,451)	(12,451)	-
Total Other Sources (Uses)	\$ (161,370)	\$ (149,225)	\$ 12,145	\$ (136,774)
Change in Net Position	\$ -	\$ 84,909	\$ 84,909	\$ 31,077
Net Position, Beginning of Year				1,183,024
Net Position, End of Year				\$ 1,214,101

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL PROPRIETARY FUNDS
Year Ended April 30, 2024

	SEWER FUND			
	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary Basis	Over/Under Budget Budgetary Basis	Actual GAAP Basis
REVENUES				
Sewer Charges	\$ 995,000	\$ 974,217	\$ (20,783)	\$ 963,689
Sewer Charges - National Guard	26,000	25,358	(642)	25,358
Tap On Fees and Pump Fees	15,000	3,600	(11,400)	3,600
Sewer Penalties	22,000	26,523	4,523	26,523
Glenwood Income	40,000	43,785	3,785	43,785
Stormwater Fee	120,000	129,635	9,635	128,196
Income from Reserves	-	-	-	-
Other Revenue	1,000	-	(1,000)	-
Total Revenues	\$ 1,219,000	\$ 1,203,118	\$ (15,882)	\$ 1,191,151
OPERATING EXPENSES				
Salaries - Collection System	\$ 47,000	\$ 49,363	\$ (2,363)	\$ 49,520
Salaries - Treatment Plant	238,000	219,737	18,263	217,388
Salaries - Overtime	11,300	10,642	658	10,474
Salaries - On Call	9,125	9,100	25	9,100
Salaries - Regular	-	-	-	-
Health Insurance	39,300	52,122	(12,822)	52,122
Uniform Allowance	6,000	6,861	(861)	6,861
Engineering Service	20,000	3,014	16,986	3,014
Legal Service	1,000	173	827	173
Administrative Consultant	7,000	7,379	(379)	7,379
Other Professional Services	12,000	21,628	(9,628)	22,618
Postage	7,000	8,784	(1,784)	8,784
Telephone, Internet, Cell Phones, and Pagers	10,250	4,067	6,183	4,021
Training & Mileage	2,500	2,652	(152)	2,652
Electricity	127,000	143,712	(16,712)	143,712
Natural Gas	10,000	5,909	4,091	5,909
Voyager Landing IL Power	800	811	(11)	811
Timer Edge Com Ed	1,000	991	9	991
National Guard - Lift Station Com Ed	1,600	1,925	(325)	1,925
Maintenance Supplies and Service	19,000	31,761	(12,761)	34,762
Office Expenses and Equipment	11,500	8,334	3,166	8,371
Operating Supplies	19,000	17,428	1,572	16,658
Annual NPDES Fee	21,500	21,500	-	21,500
River Front Illinois Power	500	440	60	440
Auto Fuel/Oil	4,000	3,848	152	3,848
Chemicals	13,000	15,855	(2,855)	14,938
Administrative Expense	35,000	34,992	8	34,992
Equipment & Capital Outlay	174,300	58,034	116,266	-
Fiscal Agent Fees	1,000	500	500	500
Depreciation	-	-	-	143,257
Miscellaneous Expense	5,350	1,535	3,815	1,535
Total Expenses	\$ 855,025	\$ 743,097	\$ 111,928	\$ 828,255
Other Sources (Uses)				
Property Tax	\$ 78,825	\$ 78,657	\$ (168)	\$ 78,657
Transfers In	46,200	53,979	7,779	53,979
Transfers (Out)	(428,000)	(427,992)	8	(427,992)
Interest Expense - Long Term Debt	(6,000)	(6,005)	(5)	(6,005)
Principal Payment - Long Term Debt	(55,000)	67,192	122,192	-
Total Other Sources (Uses)	\$ (363,975)	\$ (234,169)	\$ 129,806	\$ (301,361)
Change in Net Position	\$ -	\$ 225,852	\$ 225,852	\$ 61,535
Net Position, Beginning of Year				2,213,965
Net Position, End of Year				\$ 2,275,500

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL PROPRIETARY FUNDS
Year Ended April 30, 2024

WATER SYSTEM IMPROVEMENT FUND

	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u> <u>Budget</u>	<u>Actual</u>
	<u>Budgeted</u> <u>Revenues &</u> <u>Expenditures</u>	<u>Budgetary</u> <u>Basis</u>	<u>Budgetary</u> <u>Basis</u>	<u>GAAP</u> <u>Basis</u>
<u>REVENUES</u>				
Radium Removal Fee and Other Revenue	\$ 407,911	\$ -	\$ (407,911)	\$ -
Total Revenues	\$ 407,911	\$ -	\$ (407,911)	\$ -
<u>OPERATING EXPENSES</u>				
Engineering Service	\$ 18,000	\$ 20,724	\$ (2,724)	\$ -
Capital Outlay - Contractors	191,642	99,317	92,325	-
Other Professional Services	12,500	5,472	7,028	5,472
Depreciation	-	-	-	123,621
Other Expenses	3,000	1,250	1,750	1,250
Total Expenses	\$ 225,142	\$ 126,763	\$ 98,379	\$ 130,343
Other Sources (Uses)				
Interest Revenue	\$ 2,000	\$ 14,419	\$ 12,419	\$ 14,419
Loan Principal Payment - EPA	(88,500)	(88,215)	285	-
Interest Expense	(62,000)	(61,762)	238	(61,762)
American Rescue Plan - Grant Revenue	-	-	-	-
Transfer In	228,000	228,000	-	228,000
Transfer (Out)	(262,269)	-	262,269	-
Total Other Sources (Uses)	\$ (182,769)	\$ 92,442	\$ 275,211	\$ 180,657
Change in Net Position	\$ -	\$ (34,321)	\$ (34,321)	\$ 50,314
Net Position, Beginning of Year				2,778,133
Net Position, End of Year				\$ 2,828,447

SEWER SYSTEM IMPROVEMENT FUND #1

	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u> <u>Budget</u>	<u>Actual</u>
	<u>Budgeted</u> <u>Revenues &</u> <u>Expenditures</u>	<u>Budgetary</u> <u>Basis</u>	<u>Budgetary</u> <u>Basis</u>	<u>GAAP</u> <u>Basis</u>
<u>REVENUES</u>				
Income from Reserves	\$ 9,600	\$ -	\$ (9,600)	\$ -
Total Revenues	\$ 9,600	\$ -	\$ (9,600)	\$ -
<u>OPERATING EXPENSES</u>				
Capital Outlay	\$ 21,600	\$ 21,569	\$ 31	\$ -
Depreciation	-	-	-	3,443
Miscellaneous	-	-	-	-
Total Expenses	\$ 21,600	\$ 21,569	\$ 31	\$ 3,443
Other Sources (Uses)				
Transfers In	\$ 12,000	\$ 12,000	\$ -	\$ 12,000
Total Other Sources (Uses)	\$ 12,000	\$ 12,000	\$ -	\$ 12,000
Change in Net Position	\$ -	\$ (9,569)	\$ (9,569)	\$ 8,557
Net Position, Beginning of Year				182,584
Net Position, End of Year				\$ 191,141

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL PROPRIETARY FUNDS
Year Ended April 30, 2024

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	\$ 702,331	\$ -	\$ (702,331)	\$ -
Total Revenues	\$ 702,331	\$ -	\$ (702,331)	\$ -
<u>OPERATING EXPENSES</u>				
Engineering Service	\$ 50,000	\$ -	\$ 50,000	\$ -
Capital Outlay	701,831	324,275	377,556	-
Legal/Other Professional Services	2,000	847	1,153	847
Depreciation	-	-	-	206,586
Total Expenses	\$ 753,831	\$ 325,122	\$ 428,709	\$ 207,433
Other Sources (Uses)				
Interest Income	\$ 2,500	\$ 26,222	\$ 23,722	\$ 26,222
Interest Expense	(147,000)	(146,925)	75	(146,925)
Grant Revenue and Bond Proceeds	-	-	-	-
Transfers (Out)	(547,242)	(101,168)	446,074	(101,168)
Bond Principal Payment	(215,000)	(215,000)	-	-
Miscellaneous Expense	(5,000)	(1,250)	3,750	(1,250)
Transfers In	963,242	517,160	(446,082)	517,160
Total Other Sources (Uses)	\$ 51,500	\$ 79,039	\$ 27,539	\$ 294,039
Change in Net Position	\$ -	\$ (246,083)	\$ (246,083)	\$ 86,606
Net Position, Beginning of Year				4,224,489
Net Position, End of Year				\$ 4,311,095

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	\$ 75,000	\$ 87,351	\$ 12,351	\$ 85,591
Penalties	2,000	3,383	1,383	3,383
Income from Reserves	-	-	-	-
Total Revenues	\$ 77,000	\$ 90,734	\$ 13,734	\$ 88,974
<u>OPERATING EXPENSES</u>				
New Meters	\$ -	\$ -	\$ -	\$ -
Meter Readers	-	-	-	-
Vehicles	-	-	-	-
Depreciation	-	-	-	33,657
Miscellaneous Expenses	-	-	-	-
Total Expenses	\$ -	\$ -	\$ -	\$ 33,657
Other Sources (Uses)				
Transfers (Out)	\$ (77,000)	\$ (89,965)	\$ (12,965)	\$ (89,965)
Total Other Sources (Uses)	\$ (77,000)	\$ (89,965)	\$ (12,965)	\$ (89,965)
Change in Net Position	\$ -	\$ 769	\$ 769	\$ (34,648)
Net Position, Beginning of Year				90,404
Net Position, End of Year				\$ 55,756

**CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL PROPRIETARY FUNDS
Year Ended April 30, 2024**

OTHER BOND FUNDS

	<u>1st & Final Budgeted Revenues & Expenditure</u>	<u>Actual Budgetary Basis</u>	<u>Over/Under Budget Budgetary Basis</u>	<u>Actual GAAP Basis</u>
<u>REVENUES</u>				
Other Revenue	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -
<u>OPERATING EXPENSES</u>				
Depreciation	\$ -	\$ -	\$ -	\$ 39,700
Total Expenses	\$ -	\$ -	\$ -	\$ 39,700
Other Sources (Uses)				
Transfer (Out)	\$ -	\$ -	\$ -	\$ -
Total Other Sources (Uses)	\$ -	\$ -	\$ -	\$ -
Change in Net Position	\$ -	\$ -	\$ -	\$ (39,700)
Net Position, Beginning of Year				1,228,901
Net Position, End of Year				\$ 1,189,201

CITY OF MARSEILLES
COMBINING BALANCE SHEET
ALL NON-MAJOR GOVERNMENTAL FUNDS
Year Ended April 30, 2024

	Public Benefit and Comfort Station Funds	Street Cap Imp. Fund	Drug & DUI Fund	Audit Fund	Liability Insurance Fund	IMRF Fund	Social Security Fund	Sewer Lining & Housing Rehab Grant Fund	ESDA Fund	Recreation Fund
ASSETS										
Cash and Equivalents (Note 2)	\$ 316,156	\$ 28,454	\$ 100,187	\$ 22,766	\$ -	\$ 109,119	\$ 49,062	\$ 56	\$ 8,764	\$ 99,578
Accounts Receivable (Note 7)	-	-	-	-	-	-	-	-	-	-
Property Tax Receivable (Note 1C)	25,000	-	-	27,000	270,000	130,000	167,000	-	-	65,000
Prepaid Expenses (Note 16)	-	-	-	-	116,743	-	-	-	-	-
Total Assets	\$ 341,156	\$ 28,454	\$ 100,187	\$ 49,766	\$ 386,743	\$ 239,119	\$ 216,062	\$ 56	\$ 8,764	\$ 164,578
LIABILITIES										
Current Liabilities (Note 7)	\$ -	\$ -	\$ -	\$ -	\$ 51,098	\$ 206	\$ 5,475	\$ -	\$ -	\$ -
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ 51,098	\$ 206	\$ 5,475	\$ -	\$ -	\$ -
DEFERRED INFLOWS OF RESOURCES										
Deferred Property Taxes (Note 1C)	\$ 25,000	\$ -	\$ -	\$ 27,000	\$ 270,000	\$ 130,000	\$ 167,000	\$ -	\$ -	\$ 65,000
Total Deferred Inflows	\$ 25,000	\$ -	\$ -	\$ 27,000	\$ 270,000	\$ 130,000	\$ 167,000	\$ -	\$ -	\$ 65,000
FUND BALANCE										
Fund Balance: (Note 1M)	\$ -	\$ -	\$ -	\$ -	\$ 116,743	\$ -	\$ -	\$ -	\$ -	\$ -
Nonspendable	316,156	28,454	100,187	22,766	-	108,913	43,587	56	8,764	99,578
Restricted	-	-	-	-	(51,098)	-	-	-	-	-
Total Fund Balance	\$ 316,156	\$ 28,454	\$ 100,187	\$ 22,766	\$ 65,645	\$ 108,913	\$ 43,587	\$ 56	\$ 8,764	\$ 99,578
Total Liabilities, Deferred Inflows and Fund Balance	\$ 341,156	\$ 28,454	\$ 100,187	\$ 49,766	\$ 386,743	\$ 239,119	\$ 216,062	\$ 56	\$ 8,764	\$ 164,578
ASSETS										
East Broadway Economic Fund	\$ 49,137	\$ 84,316	\$ 96,384	\$ 132,699	\$ 200,812	\$ -	\$ 1,297,490	\$ -	\$ -	\$ -
Cash and Equivalents (Note 2)	-	-	-	134,097	-	-	134,097	-	-	-
Accounts Receivable (Note 7)	-	76,000	104,000	-	209,000	-	1,073,000	-	-	-
Property Tax Receivable (Note 1C)	-	-	-	-	-	-	116,743	-	-	-
Prepaid Expenses (Note 16)	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 49,137	\$ 160,316	\$ 200,384	\$ 266,796	\$ 409,812	\$ -	\$ 2,621,330	\$ -	\$ -	\$ -
LIABILITIES										
Current Liabilities (Note 7)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,047	\$ 58,826	\$ -	\$ -	\$ -
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,047	\$ 58,826	\$ -	\$ -	\$ -
DEFERRED INFLOWS OF RESOURCES										
Deferred Property Taxes (Note 1C)	\$ -	\$ 76,000	\$ 104,000	\$ -	\$ 209,000	\$ -	\$ 1,073,000	\$ -	\$ -	\$ -
Total Deferred Inflows	\$ -	\$ 76,000	\$ 104,000	\$ -	\$ 209,000	\$ -	\$ 1,073,000	\$ -	\$ -	\$ -
FUND BALANCE										
Fund Balance: (Note 1M)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nonspendable	49,137	84,316	96,384	266,796	200,812	-	1,425,906	-	-	-
Restricted	-	-	-	-	-	(2,047)	(53,145)	-	-	-
Unrestricted	-	-	-	-	-	(2,047)	\$ 1,489,504	-	-	-
Total Fund Balance	\$ 49,137	\$ 84,316	\$ 96,384	\$ 266,796	\$ 200,812	\$ (2,047)	\$ 1,489,504	\$ -	\$ -	\$ -
Total Liabilities, Deferred Inflows and Fund Balance	\$ 49,137	\$ 160,316	\$ 200,384	\$ 266,796	\$ 409,812	\$ -	\$ 2,621,330	\$ -	\$ -	\$ -

CITY OF MARSEILLES
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL NON-MAJOR GOVERNMENTAL FUNDS
Year Ended April 30, 2024

	Public Ben. and Comfort Station Funds	Street Cap. Imp. Fund	Drug & DUI Fund	Audit Fund	Liability Insurance Fund	IMRF Fund	Social Security Fund	Sewer Lining & Housing Rehab Grant Fund	ESDA Fund	Recreation Fund
REVENUES	\$ 36,763	-	-	\$ 25,950	\$ 244,494	\$ 127,738	\$ 159,673	-	\$ 9,983	\$ 64,355
Property Tax	-	-	-	-	-	7,500	7,500	-	-	-
Replacement Tax	-	-	-	-	-	-	-	-	-	-
Drug & DUI Fund Fines, Fees, and Tower Rent	-	-	38,552	-	-	-	-	-	-	-
Motor Fuel Tax and Grant Income	-	-	-	-	-	-	-	-	-	-
Concessions, Baseball, and Pool Income	-	-	-	-	-	-	-	-	-	46,860
Donations	-	-	-	-	-	-	-	-	-	-
Reimbursements	-	-	-	-	-	-	-	-	-	-
Interest Revenue	-	-	-	-	-	-	-	-	-	-
Bond Proceeds	-	-	2,924	-	-	-	-	-	-	-
Grant Revenue	-	-	-	-	-	-	-	319,653	-	-
Proceeds from Land Sale	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	8,659	-	-	20	-	2,103
Total Revenues	\$ 36,763	-	\$ 41,476	\$ 25,950	\$ 253,153	\$ 135,238	\$ 167,173	\$ 319,673	\$ 9,983	\$ 113,318

EXPENDITURES

Current:										
General Administrative	\$ -	\$ -	\$ -	\$ 24,560	\$ 249,628	\$ 102,693	\$ 165,870	\$ 22,500	\$ -	\$ -
Public Safety	-	-	-	-	-	-	-	-	5,012	-
Streets and Alleys	-	21,969	-	-	-	-	-	-	-	-
Parks and Recreation	-	-	-	-	-	-	-	-	-	86,013
Municipal Buildings	6,285	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	297,153	-	-
Debt service:										
Loan Interest	-	-	-	-	-	-	-	-	-	-
Loan Principal	-	-	6,000	-	-	-	-	-	-	-
Capital Outlay	-	-	20,274	-	-	-	-	-	-	6,440
Total Expenditures	\$ 6,285	\$ 21,969	\$ 26,274	\$ 24,560	\$ 249,628	\$ 102,693	\$ 165,870	\$ 319,653	\$ 5,012	\$ 92,453
Excess (Deficiency) of Revenues over Expenditures	\$ 30,478	\$ (21,969)	\$ 15,202	\$ 1,390	\$ 3,525	\$ 32,545	\$ 1,303	\$ 20	\$ 4,971	\$ 20,865

Transfer In	-	-	-	-	-	-	-	-	-	-
Transfer (Out)	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balances	\$ 30,478	\$ (21,969)	\$ 15,202	\$ 1,390	\$ 3,525	\$ 32,545	\$ 1,303	\$ 20	\$ 4,971	\$ 20,865
Fund Balances - Beginning	285,678	50,423	84,985	21,376	62,120	76,368	42,284	36	3,793	78,713
Fund Balances - Ending	\$ 316,156	\$ 28,454	\$ 100,187	\$ 22,766	\$ 65,645	\$ 108,913	\$ 43,587	\$ 56	\$ 8,764	\$ 99,578

CITY OF MARSEILLES
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL NON-MAJOR GOVERNMENTAL FUNDS
 Year Ended April 30, 2024

	East Broadway Economic Fund	TIF #4 Fund	TIF #5 Fund	Community Development Fund	Other Bond Funds	Special Assessment Funds	Total All Non-Major Gov't Funds
REVENUES							
Property Tax	\$ -	\$ 84,545	\$ 110,551	\$ -	\$ 183,927	\$ -	\$ 1,047,979
Replacement Tax	-	-	-	-	-	-	15,000
Drug & DUI Fund Fines, Fees, and Tower Rent	-	-	-	-	-	-	38,552
Motor Fuel Tax and Grant Income	-	-	-	-	-	-	-
Concessions and Pool Income	-	-	-	-	-	-	46,860
Donations	-	-	-	-	-	-	-
Reimbursements	-	-	-	-	-	-	-
Interest Revenue	-	-	-	-	2,325	-	5,249
Bond Proceeds and Premiums	-	-	-	-	201,976	-	201,976
Grant Revenue	-	-	-	-	-	-	319,653
Proceeds from Land Sale	-	-	-	-	-	-	-
Other	-	-	-	7,172	-	-	17,954
Total Revenues	\$ -	\$ 84,545	\$ 110,551	\$ 7,172	\$ 388,228	\$ -	\$ 1,693,223
EXPENDITURES							
Current:							
General Administrative	\$ -	\$ -	\$ -	\$ -	\$ 4,320	\$ -	\$ 569,571
Public Safety	-	-	-	-	-	-	5,012
Streets and Alleys	-	-	-	-	-	-	21,969
Parks and Recreation	-	-	-	-	-	-	86,013
Municipal Buildings	-	-	-	-	-	-	6,285
Economic Development	-	136,857	128,241	14,073	-	-	576,324
Debt Service:							
Loan Interest	-	-	-	-	4,307	-	4,307
Loan Principal	-	-	-	-	180,000	-	186,000
Capital Outlay	18,542	86,749	5,385	-	-	-	137,390
Total Expenditures	\$ 18,542	\$ 223,606	\$ 133,626	\$ 14,073	\$ 188,627	\$ -	\$ 1,592,871
Excess (Deficiency) of Revenues over Expenditures	\$ (18,542)	\$ (139,061)	\$ (23,075)	\$ (6,901)	\$ 199,601	\$ -	\$ 100,352
Transfer In	-	-	-	-	8,000	-	8,000
Transfer (Out)	-	-	-	-	-	-	-
Net Change in Fund Balances	\$ (18,542)	\$ (139,061)	\$ (23,075)	\$ (6,901)	\$ 207,601	\$ -	\$ 108,352
Fund Balances - Beginning	67,679	223,377	119,459	273,697	(6,789)	(2,047)	1,381,152
Fund Balances - Ending	\$ 49,137	\$ 84,316	\$ 96,384	\$ 266,796	\$ 200,812	\$ (2,047)	\$ 1,489,504

CITY OF MARSEILLES
COMBINING STATEMENT OF FUND NET POSITION
ALL PROPRIETARY FUNDS
 Year Ended April 30, 2024

	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	\$ 238,979	\$ 173,979	\$ 507,124	\$ 43,699	\$ 934,277	\$ -	\$ -	\$ 1,898,058
Receivables:								
Accounts Receivable	74,434	99,284	-	-	-	10,436	-	184,154
Allowance for Doubtful Accounts	-	-	-	-	-	-	-	-
Property Tax Receivable	36,000	79,000	-	-	-	-	-	115,000
Non-Current Assets:								
Infrastructure	3,740,081	5,291,300	6,167,786	181,148	10,329,299	107,526	1,985,000	27,802,140
Vehicles and Equipment	918,952	558,888	38,260	-	-	100,277	-	1,616,377
Accumulated Depreciation	(3,740,519)	(3,771,647)	(1,048,111)	(33,706)	(2,162,481)	(162,483)	(795,799)	(11,714,746)
Total Assets	\$ 1,267,927	\$ 2,430,804	\$ 5,665,059	\$ 191,141	\$ 9,101,095	\$ 55,756	\$ 1,189,201	\$ 19,900,983
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DEFERRED OUTFLOWS OF RESOURCES								
Total Assets and Deferred Outflows	\$ 1,267,927	\$ 2,430,804	\$ 5,665,059	\$ 191,141	\$ 9,101,095	\$ 55,756	\$ 1,189,201	\$ 19,900,983
LIABILITIES								
Current Liabilities:								
Accounts Payable	\$ 6,088	\$ 7,282	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,370
Current Deposits	2,447	-	-	-	-	-	-	2,447
Accrued Wages	5,175	9,907	-	-	-	-	-	15,082
Non-Current Liabilities:								
Notes Payable - Due within One Year	4,116	4,115	88,215	-	-	-	-	96,446
Bonds Payable - Due within One Year	-	55,000	-	-	220,000	-	-	275,000
Notes Payable - Due in more than One Year	-	-	573,397	-	-	-	-	573,397
Bonds Payable - Due in more than One Year	-	-	2,175,000	-	4,570,000	-	-	6,745,000
Total Liabilities	\$ 17,826	\$ 76,304	\$ 2,836,612	\$ -	\$ 4,790,000	\$ -	\$ -	\$ 7,720,742
DEFERRED INFLOWS OF RESOURCES								
Deferred Inflows - Property Taxes (Note 1C)	\$ 36,000	\$ 79,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 115,000
Total Deferred Inflows of Resources	\$ 36,000	\$ 79,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 115,000
NET POSITION								
Net Investment in Capital Assets	\$ 914,398	\$ 2,019,426	\$ 2,321,323	\$ 147,442	\$ 3,376,818	\$ 45,320	\$ 1,189,201	\$ 10,013,928
Restricted - nonexpendable	-	-	-	-	-	-	-	-
Restricted For:								
Capital Projects	-	-	467,900	43,699	932,767	-	-	1,444,366
Debt Service	-	-	39,224	-	1,510	-	-	40,734
Unrestricted	299,703	256,074	-	-	-	10,436	-	566,213
Total Net Position	\$ 1,214,101	\$ 2,275,500	\$ 2,828,447	\$ 191,141	\$ 4,311,095	\$ 55,756	\$ 1,189,201	\$ 12,065,241
Total Liabilities, Deferred Inflows, and Net Position	\$ 1,267,927	\$ 2,430,804	\$ 5,665,059	\$ 191,141	\$ 9,101,095	\$ 55,756	\$ 1,189,201	\$ 19,900,983

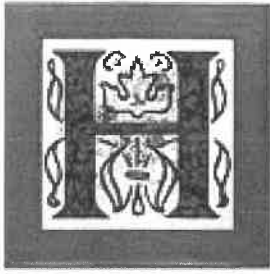
CITY OF MARSEILLES
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
ALL PROPRIETARY FUNDS
Year Ended April 30, 2024

	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	\$ 827,616	\$ 1,032,832	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,860,448
Water and Sewer Turn and Tap On Fees	12,985	3,600	-	-	-	-	-	16,585
Penalties	24,387	26,523	-	-	-	3,383	-	54,293
Radium Removal	-	-	-	-	-	-	-	-
IEPA Test Fee	-	-	-	-	-	-	-	-
NPDES Permit Fee	-	-	-	-	-	-	-	-
Extra Water Meters	-	-	-	-	-	85,591	-	85,591
Stormwater Fee	-	128,196	-	-	-	-	-	128,196
Other	3,709	-	-	-	-	-	-	3,709
Total Revenues	\$ 868,697	\$ 1,191,151	\$ -	\$ -	\$ -	\$ 88,974	\$ -	\$ 2,148,822
OPERATING EXPENSES								
Salaries	\$ 150,333	\$ 286,482	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 436,815
Health Insurance	104,719	52,122	-	-	-	-	-	156,841
Uniform Allowance	10,500	6,861	-	-	-	-	-	17,361
Engineering Service	10,308	3,014	-	-	-	-	-	13,322
Legal Service	37,958	173	-	-	847	-	-	38,978
Administrative Consultant	6,428	7,379	-	-	-	-	-	13,807
Other Professional Service	27,067	44,118	5,472	-	-	-	-	76,657
Telephone, Cell Phone, Pagers	7,782	4,021	-	-	-	-	-	11,803
Utilities	88,076	153,788	-	-	-	-	-	241,864
Repairs and Maintenance	2,469	34,762	-	-	-	-	-	37,231
Supplies, Postage, and Small Equipment	37,577	33,813	-	-	-	-	-	71,390
Auto Fuel/Oil	10,476	3,848	-	-	-	-	-	14,324
Chemicals	36,019	14,938	-	-	-	-	-	50,957
Administrative Expense	45,000	34,992	-	-	-	-	-	79,992
Depreciation	123,758	143,257	123,621	3,443	206,586	33,657	39,700	674,022
Miscellaneous	2,376	4,187	1,250	-	1,250	-	-	9,063
Total Expenditures	\$ 700,846	\$ 827,755	\$ 130,343	\$ 3,443	\$ 208,683	\$ 33,657	\$ 39,700	\$ 1,944,427
Net Operating Revenue (Loss)	\$ 167,851	\$ 363,396	\$ (130,343)	\$ (3,443)	\$ (208,683)	\$ 55,317	\$ (39,700)	\$ 204,395
Other Sources (Uses)								
Interest Income	\$ -	\$ -	\$ 14,419	\$ -	\$ 26,222	\$ -	\$ -	\$ 40,641
Property Tax	35,753	78,657	-	-	-	-	-	114,410
Transfer In	(192,014)	53,979	228,000	12,000	517,160	-	-	619,125
Transfer (Out)	-	(427,992)	-	-	(101,168)	(89,965)	-	(619,125)
Interest Expense	(513)	(6,005)	(61,762)	-	(146,925)	-	-	(215,205)
Grant Revenue	20,000	-	-	-	-	-	-	20,000
Total Other Sources (Uses)	\$ (136,774)	\$ (301,861)	\$ 180,657	\$ 12,000	\$ 295,289	\$ (89,965)	\$ -	\$ (40,654)
Change in Net Position	\$ 31,077	\$ 61,535	\$ 50,314	\$ 8,557	\$ 86,606	\$ (34,648)	\$ (39,700)	\$ 163,741
Net Position, Beginning of Year	1,183,024	2,213,965	2,778,133	182,584	4,224,489	90,404	1,228,901	11,901,500
Net Position, End of Year	\$ 1,214,101	\$ 2,275,500	\$ 2,828,447	\$ 191,141	\$ 4,311,095	\$ 55,756	\$ 1,189,201	\$ 12,065,241

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, 2024

	<u>1st & Final</u> <u>Budgeted</u> <u>Revenues &</u> <u>Expenditures</u>	<u>Actual</u> <u>Budgetary</u> <u>Basis</u>	<u>Over/Under</u> <u>Budget</u> <u>Budgetary</u> <u>Basis</u>
<u>CASH RECEIPTS</u>			
Property Taxes	\$ 137,000	\$ 121,562	\$ (15,438)
Interest	3,000	16,889	13,889
Replacement Taxes	30,000	23,412	(6,588)
Grant From State of Illinois	196,050	132,146	(63,904)
Fees, Fines, Lost and Damaged Books	4,000	1,718	(2,282)
Gifts, Memorials, Fund Raisers, Other	3,000	7,629	4,629
Township Contract	5,000	5,000	-
Other	13,450	2,854	(10,596)
Total Cash Receipts	<u>\$ 391,500</u>	<u>\$ 311,210</u>	<u>\$ (80,290)</u>
<u>CASH DISBURSEMENTS</u>			
Salaries	\$ 125,000	\$ 82,029	\$ 42,971
Books	20,000	11,973	8,027
Periodicals	10,000	343	9,657
Newspapers	-	520	(520)
CD's, Videos	5,000	551	4,449
Telephone and Internet	5,000	4,286	714
Utilities	15,000	6,439	8,561
Water	-	239	(239)
Supplies	15,000	1,553	13,447
Software Fees and Dues	2,500	6,855	(4,355)
Maintenance and Repair - Building	165,000	165,139	(139)
Maintenance and Repair - Equipment	10,000	2,320	7,680
Computer/Hardware, Other Equipment	-	2,116	(2,116)
Educational Programs	-	70	(70)
Payroll Taxes and Retirement Contributions	-	6,922	(6,922)
Miscellaneous Expense	24,000	2,583	21,417
Total Cash Disbursements	<u>\$ 396,500</u>	<u>\$ 293,938</u>	<u>\$ 102,562</u>
Other Sources (Uses)			
Transfer from City of Marseilles	\$ 5,000	\$ 6,205	\$ 1,205
Total Other Sources (Uses)	<u>\$ 5,000</u>	<u>\$ 6,205</u>	<u>\$ 1,205</u>
Change in Fund Balance	<u>\$ -</u>	<u>\$ 23,477</u>	<u>\$ 23,477</u>
Fund Balance, Beginning of Year		361,422	
Fund Balance, End of Year		<u>\$ 384,899</u>	

(Note - Appropriation Ordinance used as budgeted amounts on this schedule)



HOPKINS & ASSOCIATES
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1718 Peoria St.
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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, 2024, and have issued our report thereon dated June 21, 2024. 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
June 21, 2024