

CITY OF LASALLE, ILLINOIS
ANNUAL FINANCIAL REPORT
Year Ended April 30, 2023

CITY OF LASALLE
April 30, 2023
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INDEPENDENT AUDITOR'S REPORT

City Council
City of LaSalle, IL

Opinions

We have audited the accompanying financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the City of LaSalle, Illinois, as of and for the year ended April 30, 2023, 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, each major fund, and the aggregate remaining fund information of the City of LaSalle, as of April 30, 2023, 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 Schedule 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.

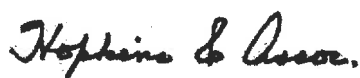
Supplementary Information

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 5-10 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 5-10 are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

We have also issued our report dated September 20, 2023, on the City of LaSalle's compliance with State of Illinois Public Act 85-1142, see page 77. 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 September 20, 2023, on our consideration of the City of LaSalle's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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
September 20, 2023



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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***

City Council
City of LaSalle, 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, each major fund, and the aggregate remaining fund information of the City of LaSalle as of and for the year ended April 30, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated September 20, 2023.

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

Purpose of this Report

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

Hopkins & Assoc.

Granville, Illinois
September 20, 2023

CITY OF LASALLE
GOVERNMENT-WIDE STATEMENT OF NET POSITION
April 30, 2023

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and Equivalents (Note 2)	\$ 14,026,485	\$ 9,293,014	\$ 23,319,499
Receivables (net):			
Property Tax (Note 1C)	7,119,500	-	7,119,500
Other (Note 7)	822,047	441,904	1,263,951
Prepaid Expenses (Note 7)	174,086	53,736	227,822
Capital Assets (Note 3):			
Land and Improvements	2,984,507	530,593	3,515,100
Buildings and Improvements	8,821,561	196,062	9,017,623
Office Equipment and Furniture	333,590	-	333,590
Streets and Land Improvements	34,432,026	-	34,432,026
Machinery, Equipment, and Vehicles	9,387,887	14,410,223	23,798,110
Water and Sewer Systems	-	43,194,544	43,194,544
Accumulated Depreciation	(39,630,575)	(25,532,026)	(65,162,601)
Total Assets	\$ 38,471,114	\$ 42,588,050	\$ 81,059,164
DEFERRED OUTFLOWS OF RESOURCES	\$ 4,253,409	\$ 1,576,064	\$ 5,829,473
Total Assets and Deferred Outflows	\$ 42,724,523	\$ 44,164,114	\$ 86,888,637
LIABILITIES			
Checks Written in Excess of Bank Balance (Note 2)	\$ 140,363	\$ -	\$ 140,363
Revenue in Advance - ARPA (Note 7)	937,348	-	937,348
Accounts Payable (Note 7)	65,401	17,352	82,753
Accrued Wages (Note 7)	70,114	27,208	97,322
Customer Deposits (Note 7)	-	80,050	80,050
Long-Term Liabilities (Note 11):			
Due within One Year	89,412	836,128	925,540
Due in more than One Year	305,945	4,401,880	4,707,825
Accrued Compensated Absences (Note 12)	818,791	228,155	1,046,946
Net Pension Obligation (Note 13)	16,875,463	1,074,015	17,949,478
Total Liabilities	\$ 19,302,837	\$ 6,664,788	\$ 25,967,625
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows - Property Taxes (Note 1C)	\$ 7,119,500	\$ -	\$ 7,119,500
Deferred Inflows - Pensions (Note 13)	3,638,550	766,290	4,404,840
Total Deferred Inflows of Resources	\$ 10,758,050	\$ 766,290	\$ 11,524,340
NET POSITION			
Net Investment in Capital Assets	\$ 15,933,639	\$ 27,953,512	\$ 43,887,151
Restricted - nonspendable	174,086	53,736	227,822
Restricted for:			
Recreation (Note 4)	3,489,581	-	3,489,581
Road Maintenance (Note 4)	265,944	-	265,944
Economic Development (Note 4)	6,955,890	-	6,955,890
Public Safety (Note 4)	1,085,986	-	1,085,986
Other Purposes (Note 4)	1,082,234	183,427	1,265,661
Unrestricted			
Related to Net Pension Liability	(16,260,604)	(264,241)	(16,524,845)
Other	(63,120)	8,806,602	8,743,482
Total Net Position	\$ 12,663,636	\$ 36,733,036	\$ 49,396,672
Total Liabilities, Deferred Inflows, and Net Position	\$ 42,724,523	\$ 44,164,114	\$ 86,888,637

See accompanying notes to basic financial statements.

CITY OF LASALLE
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
Year Ended April 30, 2023

Functions/Programs	Program Revenues				Net (Expense) Revenue and Change in Net Position		
	Expenses	Fee/Fines Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities:							
General Administration	\$ 1,581,778	\$ 269,746	\$ 292,280	\$ -	\$ (1,019,752)		\$ (1,019,752)
Public Safety	6,673,860	62,587	-	-	(6,611,273)		(6,611,273)
Streets and Alleys	2,167,230	-	49,695	499,271	(1,618,264)		(1,618,264)
Public Works	634,237	711,695	-	-	77,458		77,458
Parks, Recreation, and Library	1,094,275	71,183	48,762	940,441	(33,889)		(33,889)
Municipal Buildings and Grounds	261,930	-	-	-	(261,930)		(261,930)
Economic Development	1,845,468	-	-	-	(1,845,468)		(1,845,468)
Interest on Long-Term Debt	43,165	-	-	-	(43,165)		(43,165)
Total Governmental Activities	\$ 14,301,943	\$ 1,115,211	\$ 390,737	\$ 1,439,712	\$ (11,356,283)		\$ (11,356,283)
Business-Type Activities:							
Water	\$ 2,635,002	\$ 3,040,683	\$ -	\$ 524,033		\$ 929,714	\$ 929,714
Sewer	2,419,832	2,527,757	412,299	-		520,224	520,224
Parking Meter	8,413	37,467	-	-		29,054	29,054
Interest on Long-Term Debt	18,124	-	-	-		(18,124)	(18,124)
Total Business-Type Activities	\$ 5,081,371	\$ 5,605,907	\$ 412,299	\$ 524,033		\$ 1,460,868	\$ 1,460,868
Total Primary Government	\$ 19,383,314	\$ 6,721,118	\$ 803,036	\$ 1,963,745	\$ (11,356,283)	\$ 1,460,868	\$ (9,895,415)
General Revenues:							
Taxes:							
Property Taxes		\$ 6,922,421			\$	\$ -	\$ 6,922,421
Income Tax		1,474,587				-	1,474,587
Sales and Use Taxes		2,518,848				-	2,518,848
Utility Tax		1,538,391				-	1,538,391
Telecommunications Tax		132,765				-	132,765
Motor Fuel Tax		217,765				-	217,765
Replacement Tax		1,045,445				-	1,045,445
Franchise Tax		119,804				-	119,804
Other Taxes		344,167				-	344,167
Interest Earned		1,125,481				-	1,125,481
Other General Revenue		792,391				-	792,391
Total General Revenues		\$ 16,232,065			\$	\$ -	\$ 16,232,065
Change in Net Position from Operations		\$ 4,875,782			\$	\$ 1,460,868	\$ 6,336,650
Change in Net Pension Liability and Deferrals (Note 13)		971,549				(23,419)	948,130
Change in Accrued Compensated Absences		(3,462)				3,244	(218)
Transfer In (Note 6)		1,839,766				-	1,839,766
(Transfer Out) (Note 6)		(478,042)				(1,361,724)	(1,839,766)
Change in Net Position		\$ 7,205,593			\$	\$ 78,969	\$ 7,284,562
Prior Period Adjustment		(55,319)				-	(55,319)
Net Position - Beginning		5,513,362				36,654,067	42,167,429
Net Position - Ending		\$ 12,663,636			\$	\$ 36,733,036	\$ 49,396,672

See accompanying notes to basic financial statements.

**CITY OF LASALLE
BALANCE SHEET
ALL GOVERNMENTAL FUNDS
April 30, 2023**

	Major Funds			Non-Major Other Governmental Funds	TOTAL
	General Fund	TIF I Fund	TIF III Fund		
ASSETS					
Cash and Equivalents (Note 2)	\$ 1,219,687	\$ 2,072,207	\$ 2,713,457	\$ 8,021,134	\$ 14,026,485
Accounts Receivable (Net) (Note 7)	712,478	-	-	109,569	822,047
Due From Other Funds (Note 6)	35,784	-	-	-	35,784
Prepaid Expenditures (Note 7)	174,086	-	-	-	174,086
Property Tax Receivable (Note 1C)	2,677,500	1,792,000	778,000	1,872,000	7,119,500
Total Assets	\$ 4,819,535	\$ 3,864,207	\$ 3,491,457	\$ 10,002,703	\$ 22,177,902
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE					
Liabilities:					
Checks Written in Excess of Bank Balance (Note 2)	\$ -	\$ -	\$ -	\$ 140,363	\$ 140,363
Due To Other Funds (Note 6)	-	-	-	35,784	35,784
Revenue in Advance - ARPA	937,348	-	-	-	937,348
Accounts Payable (Note 7)	63,283	-	-	2,118	65,401
Accrued Wages (Note 7)	66,973	-	-	3,141	70,114
Total Liabilities	\$ 1,067,604	\$ -	\$ -	\$ 181,406	\$ 1,249,010
Deferred Inflows of Resources:					
Deferred Property Taxes (Note 1C)	\$ 2,677,500	\$ 1,792,000	\$ 778,000	\$ 1,872,000	\$ 7,119,500
Total Deferred Inflows	\$ 2,677,500	\$ 1,792,000	\$ 778,000	\$ 1,872,000	\$ 7,119,500
Fund Balances (Note 1L):					
Nonspendable	\$ 174,086	\$ -	\$ -	\$ -	\$ 174,086
Restricted (Note 4)	970,200	2,072,207	2,713,457	8,093,971	13,849,835
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	(69,855)	-	-	(144,674)	(214,529)
Total Fund Balances	\$ 1,074,431	\$ 2,072,207	\$ 2,713,457	\$ 7,949,297	\$ 13,809,392
Total Liabilities, Deferred Inflows, and Fund Balance	\$ 4,819,535	\$ 3,864,207	\$ 3,491,457	\$ 10,002,703	\$ 22,177,902

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

Total Fund Balances - All Governmental Funds	\$ 13,809,392
The amount of the book value of capital assets at April 30, 2023. (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.)	16,328,996
The amount of the book value of debt at April 30, 2023. (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.)	(395,357)
The amount of accrued compensated absences at April 30, 2023. (Governmental funds do not report long-term liabilities on the balance sheet. In the government-wide statement of net position, accrued compensated absences are reported as a long-term liability.)	(818,791)
The amount of Net Pension Liability at April 30, 2023. (In the government-wide statement of net position, net pension liability is reported as a long-term liability.)	(16,875,463)
The amount of Deferred Outflows (Inflows) at April 30, 2023 as calculated in GASB 68 actuarial calculation.	614,859
Total Net Position of Governmental Activities	\$ 12,663,636

See accompanying notes to basic financial statements.

CITY OF LASALLE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUNDS
Year Ended April 30, 2023

	Major Funds			Non-Major Other Governmental	
	General Fund	TIF I Fund	TIF III Fund	Funds	TOTAL
REVENUES					
Property Taxes	\$ 2,705,902	\$ 1,719,115	\$ 772,362	\$ 1,725,042	\$ 6,922,421
Income Tax	1,474,587	-	-	-	1,474,587
Sales, Use, and Cannabis Tax	2,518,848	-	-	-	2,518,848
Replacement Tax	415,042	-	-	630,403	1,045,445
Utility Tax	1,538,391	-	-	-	1,538,391
Motor Fuel Tax and TRF Allotment	-	-	-	217,765	217,765
Telecommunications Tax	132,765	-	-	-	132,765
Franchise Tax	119,804	-	-	-	119,804
Hotel/Motel Tax	18,509	-	-	-	18,509
Video Gaming Tax	325,658	-	-	-	325,658
Licenses, Fines, Fees, Forfeitures, Penalties	252,552	-	-	782,974	1,035,526
Donations and Fundraisers	-	-	-	940,441	940,441
Rental Revenue	-	-	-	3,000	3,000
Street Maintenance	49,695	-	-	-	49,695
Interest Revenue	166,620	-	-	958,861	1,125,481
Grant Revenue	292,280	-	-	548,033	840,313
Capital Lease Proceeds	28,892	-	-	-	28,892
School Resource Officer Reimbursement	47,793	-	-	-	47,793
Other Revenue	770,969	-	-	21,422	792,391
Total Revenues	\$ 10,858,307	\$ 1,719,115	\$ 772,362	\$ 5,827,941	\$ 19,177,725
EXPENDITURES					
Current:					
General Administrative	\$ 1,282,188	\$ -	\$ -	\$ 286,504	\$ 1,568,692
Public Safety	5,513,441	-	-	971,098	6,484,539
Streets and Alleys	1,468,133	-	-	-	1,468,133
Public Works	23,981	-	-	610,256	634,237
Parks, Recreation, and Library	-	-	-	825,197	825,197
Municipal Buildings and Grounds	215,316	-	-	-	215,316
Economic Development	-	888,586	429,947	526,935	1,845,468
Debt Service:					
Loan Interest	18,165	-	-	25,000	43,165
Loan Principal	382,927	-	-	145,000	527,927
Capital Outlay	804,678	-	-	2,132,043	2,936,721
Total Expenditures	\$ 9,708,829	\$ 888,586	\$ 429,947	\$ 5,522,033	\$ 16,549,395
Excess (Deficiency) of Revenues over Expenditures	\$ 1,149,478	\$ 830,529	\$ 342,415	\$ 305,908	\$ 2,628,330
OTHER FINANCING SOURCES (USES)					
Transfer In (Note 6)	\$ 1,341,724	\$ -	\$ -	\$ 498,042	\$ 1,839,766
(Transfer Out) (Note 6)	(372,175)	(105,867)	-	-	(478,042)
Net Change in Fund Balances	\$ 2,119,027	\$ 724,662	\$ 342,415	\$ 803,950	\$ 3,990,054
Prior Period Adjustment	-	-	-	(55,319)	(55,319)
Fund Balances - Beginning	(1,044,596)	1,347,545	2,371,042	7,200,666	9,874,657
Fund Balances - Ending	\$ 1,074,431	\$ 2,072,207	\$ 2,713,457	\$ 7,949,297	\$ 13,809,392

See accompanying notes to basic financial statements.

CITY OF LASALLE
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
Year Ended April 30, 2023

Net Change in Fund Balances - Total Governmental Funds	\$ 3,990,054
The amount by which capital outlays were exceeded by 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.)	1,719,525
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.)	527,927
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.)	971,549
The change in Accrued Compensated Absences. (Governmental Funds do not report revenue or expenditures that do not require current use of financial resources.)	<u>(3,462)</u>
Change in Net Position of Governmental Activities	<u>\$ 7,205,593</u>

See accompanying notes to basic financial statements.

CITY OF LASALLE
STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS
April 30, 2023

	Water Fund	Sewer Fund	Parking Meter Fund	Total Enterprise Funds
ASSETS				
Current Assets:				
Cash and Equivalents (Note 2)	\$ 5,484,760	\$ 2,842,615	\$ 965,639	\$ 9,293,014
Receivables:				
Accounts Receivable, Net of Allowance (Note 7)	234,099	207,805	-	441,904
Prepaid Expenses (Note 7)	30,206	23,530	-	53,736
Non-Current Assets:				
Capital Assets (Note 3):				
Land	45,687	-	484,906	530,593
Building and Improvements	-	-	196,062	196,062
Water and Sewer Plant	5,396,343	37,798,201	-	43,194,544
Machinery & Equipment	12,927,548	1,482,675	-	14,410,223
Accumulated Depreciation	(12,965,402)	(12,370,562)	(196,062)	(25,532,026)
Total Assets	\$ 11,153,241	\$ 29,984,264	\$ 1,450,545	\$ 42,588,050
DEFERRED OUTFLOWS OF RESOURCES	\$ 1,103,245	\$ 472,819	\$ -	\$ 1,576,064
Total Assets and Deferred Outflows	\$ 12,256,486	\$ 30,457,083	\$ 1,450,545	\$ 44,164,114
LIABILITIES				
Current Liabilities:				
Accounts Payable (Note 7)	\$ 15,859	\$ 1,493	\$ -	\$ 17,352
Accrued Wages and Payroll Tax Liabilities (Note 7)	19,255	7,602	351	27,208
Customer Deposits (Note 7)	80,050	-	-	80,050
Accrued Compensated Absences (Note 12)	150,444	77,711	-	228,155
Non-Current Liabilities (Note 11):				
Net Pension Liability	708,850	365,165	-	1,074,015
Due within One Year	-	836,128	-	836,128
Due in more than One Year	298,605	4,103,275	-	4,401,880
Total Liabilities	\$ 1,273,063	\$ 5,391,374	\$ 351	\$ 6,664,788
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows - Pensions (Note 13)	\$ 536,403	\$ 229,887	\$ -	\$ 766,290
Total Deferred Inflows of Resources	\$ 536,403	\$ 229,887	\$ -	\$ 766,290
NET POSITION				
Net Investment in Capital Assets	\$ 5,105,571	\$ 21,970,911	\$ 877,030	\$ 27,953,512
Restricted for:				
Capital Projects	-	-	-	-
Debt Service	-	183,427	-	183,427
Other Purposes	-	-	-	-
Unrestricted	5,341,449	2,681,484	573,164	8,596,097
Total Net Position	\$ 10,447,020	\$ 24,835,822	\$ 1,450,194	\$ 36,733,036
Total Liabilities and Net Position	\$ 12,256,486	\$ 30,457,083	\$ 1,450,545	\$ 44,164,114

See accompanying notes to basic financial statements.

CITY OF LASALLE
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
Year Ended April 30, 2023

	Water Fund	Sewer Fund	Parking Meter Fund	Total Enterprise Funds
OPERATING REVENUES				
Charges for Service:				
Service Fees	\$ 3,011,436	\$ 2,493,176	\$ 3,220	\$ 5,507,832
Penalties	24,538	27,870	34,240	86,648
Miscellaneous	4,709	6,711	7	11,427
Total Operating Revenues	\$ 3,040,683	\$ 2,527,757	\$ 37,467	\$ 5,605,907
OPERATING EXPENSES				
Salaries	\$ 714,207	\$ 397,120	\$ 6,340	\$ 1,117,667
Payroll Taxes	50,236	24,678	-	74,914
Retirement Contributions	63,600	33,909	-	97,509
Health Insurance	116,193	99,553	-	215,746
Unemployment Insurance	1,021	560	-	1,581
Worker's Comp Insurance	18,868	9,295	-	28,163
Liability Insurance	35,655	30,924	-	66,579
Uniform Allowance	7,301	3,500	-	10,801
Repairs and Maintenance	527,430	313,971	-	841,401
Engineering Service	19,372	3,587	-	22,959
Other Professional Services	19,695	2,481	-	22,176
Training	3,910	-	-	3,910
Telephone	9,203	3,984	-	13,187
Utilities	221,603	144,487	-	366,090
Operating Supplies	144,289	38,903	1,500	184,692
Office Supplies and Postage	41,190	1,771	573	43,534
Fuel/Oil	27,431	17,356	-	44,787
Chemicals	72,941	57,789	-	130,730
Dues & Subscriptions	30,820	-	-	30,820
Permits	-	23,500	-	23,500
Depreciation	510,037	1,208,410	-	1,718,447
Other	-	750	-	750
Total Operating Expenses	\$ 2,635,002	\$ 2,419,332	\$ 8,413	\$ 5,062,747
Net Operating Income (Loss)	\$ 405,681	\$ 108,425	\$ 29,054	\$ 543,160
NON-OPERATING REVENUE (EXPENSES)				
Change in Net Pension Liability and Deferrals	\$ 49,131	\$ (72,550)	\$ -	\$ (23,419)
Change in Accrued Compensated Absences	9,117	(5,873)	-	3,244
Transfer (Out)	(10,000)	(1,351,724)	-	(1,361,724)
Grant Revenue	524,033	412,299	-	936,332
Fiscal Agent Fees	-	(500)	-	(500)
Interest Expense	(3,911)	(14,213)	-	(18,124)
Changes in Net Position - Current Year	\$ 974,051	\$ (924,136)	\$ 29,054	\$ 78,969
Total Net Position - Beginning	9,472,969	25,759,958	1,421,140	36,654,067
Total Net Position - Ending	\$ 10,447,020	\$ 24,835,822	\$ 1,450,194	\$ 36,733,036

See accompanying notes to basic financial statements.

CITY OF LASALLE
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
Year Ended April 30, 2023

	Water Fund	Sewer Fund	Parking Meter Fund	Total Enterprise Funds
Cash flows from operating activities:				
Cash Received from Customers	\$ 3,103,802	\$ 2,939,641	\$ 37,460	\$ 6,080,903
Payments to Employees & for Employee Benefits	(942,257)	(555,729)	(6,109)	(1,504,095)
Payments to Suppliers	(1,227,252)	(1,111,233)	(2,073)	(2,340,558)
Other Operating Revenues (Expenses)	4,709	6,711	7	11,427
Net cash provided (used) by operating activities	\$ 939,002	\$ 1,279,390	\$ 29,285	\$ 2,247,677
Cash flows from non-capital financing activities:				
Transfers In (Out)	\$ (10,000)	\$ (1,351,724)	\$ -	\$ (1,361,724)
Change in Interfund Loans	(328,626)	1,353,227	-	1,024,601
Change in Customer Deposits	2,050	-	-	2,050
Net cash provided (used) by non-capital financing activities	\$ (336,576)	\$ 1,503	\$ -	\$ (335,073)
Cash flows from capital and related financing activities:				
Grant Proceeds	\$ 524,033	\$ 412,299	\$ -	\$ 936,332
Capital Improvements	(1,600,510)	(1,387,294)	-	(2,987,804)
Bond Service Fees	-	(500)	-	(500)
Proceeds from Debt Issuance	198,179	-	-	198,179
Interest Expense on Bonds and Loan Agreements	(3,911)	(14,213)	-	(18,124)
Principal Payments on Loans	-	(846,595)	-	(846,595)
Net cash (used) by capital financing activities	\$ (882,209)	\$ (1,836,303)	\$ -	\$ (2,718,512)
Cash flows from investing activities:				
Interest Revenue	\$ -	\$ -	\$ -	\$ -
Net cash provided (used) by investing activities	\$ -	\$ -	\$ -	\$ -
Net increase in cash and cash equivalents	\$ (279,783)	\$ (555,410)	\$ 29,285	\$ (805,908)
Cash and equivalents, April 30, 2022	5,764,543	3,398,025	936,354	10,098,922
Cash and equivalents, April 30, 2023	\$ 5,484,760	\$ 2,842,615	\$ 965,639	\$ 9,293,014
Reconciliation of Operating Income (Loss) to Net Cash provided (used) by Operating Activities				
Operating Income (Loss)	\$ 405,681	\$ 108,425	\$ 29,054	\$ 543,160
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:				
Depreciation	\$ 510,037	\$ 1,208,410	\$ -	\$ 1,718,447
Changes in Assets and Liabilities				
(Increase) Decrease in Other Assets	38,331	(9,566)	-	28,765
Increase (Decrease) in Payables	(15,047)	(27,879)	.231	(42,695)
Total Adjustments	\$ 533,321	\$ 1,170,965	\$ 231	\$ 1,704,517
Net Cash provided (used) by operating activities	\$ 939,002	\$ 1,279,390	\$ 29,285	\$ 2,247,677

See accompanying notes to basic financial statements.

Statement 8

CITY OF LASALLE
STATEMENT OF FIDUCIARY NET POSITION
POLICE AND FIRE PENSION FUNDS
April 30, 2023

	Police Pension Fund	Firemen's Pension Fund	Total
ASSETS			
Investments:			
Cash and Cash Equivalents	\$ 1,488,283	\$ 214,695	\$ 1,702,978
Brokered CDs and CDs	1,102,541	-	1,102,541
U.S. Government and Agency Obligations	810,578	-	810,578
Insurance Contracts	671,457	100,190	771,647
Mutual Funds	6,361,196	-	6,361,196
Pooled Investment Accounts	-	2,532,529	2,532,529
Accrued Interest	25,000	-	25,000
Total Assets	<u>\$ 10,459,055</u>	<u>\$ 2,847,414</u>	<u>\$ 13,306,469</u>
LIABILITIES			
Accrued Wages	\$ -	\$ -	\$ -
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
NET POSITION			
Held in Trust for Pension Benefits and Other Purposes	\$ 10,459,055	\$ 2,847,414	\$ 13,306,469
Total Net Position	<u>\$ 10,459,055</u>	<u>\$ 2,847,414</u>	<u>\$ 13,306,469</u>
Total Liabilities, Deferred Inflows, and Net Position	<u>\$ 10,459,055</u>	<u>\$ 2,847,414</u>	<u>\$ 13,306,469</u>

Statement 9

CITY OF LASALLE
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
POLICE AND FIRE PENSION FUNDS
Year Ended April 30, 2023

	Police Pension Fund	Firemen's Pension Fund	Total
ADDITIONS			
Plan Member Contributions	\$ 159,758	\$ 26,110	\$ 185,868
Interest and Dividend Revenue	354,048	10,006	364,054
Employer Contributions	1,737,301	200,274	1,937,575
Net Appreciation in Fair Value of Investments	(280,244)	51,367	(228,877)
Less Investment Expense	(25,347)	(5,759)	(31,106)
Total Additions	<u>\$ 1,945,516</u>	<u>\$ 281,998</u>	<u>\$ 2,227,514</u>
DEDUCTIONS			
Retirement Benefits	\$ 1,204,627	\$ 157,298	\$ 1,361,925
Administrative	13,998	4,620	18,618
Total Deductions	<u>\$ 1,218,625</u>	<u>\$ 161,918</u>	<u>\$ 1,380,543</u>
Change in Net Position	\$ 726,891	\$ 120,080	\$ 846,971
Net Position, April 30, 2022	<u>9,732,164</u>	<u>2,727,334</u>	<u>12,459,498</u>
Net Position, April 30, 2023	<u>\$ 10,459,055</u>	<u>\$ 2,847,414</u>	<u>\$ 13,306,469</u>

See accompanying notes to basic financial statements.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

Note 1 - Summary of Significant Accounting Policies

A. General

The City of LaSalle, Illinois, is operated under and elected Mayor-Alderman form of government and provides the following services as authorized by its charter: public safety (police and fire), highways and streets, culture and recreation (library and parks), health, water distribution, sewage treatment, public improvements, planning and zoning and general administrative services.

The financial statements of the City of LaSalle, Illinois, have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

B. Reporting Entity

The City of LaSalle, 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. The City has determined that no other agency is a component of the City and the City is not a component of any other entity.

C. Basis of Accounting

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, except for the property tax receivable which is discussed below. Under the modified accrual basis, revenues are recorded when susceptible to accrual, i.e., both measurable and available. 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 inflows of resources are recorded in the government-wide statement of net position and in the fund financial statements for the governmental activities. These amounts are measurable but not available.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

Note 1 - Summary of Significant Accounting Policies (Continued)

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 – non-spendable, restricted net position; and unrestricted net position. Fiduciary funds are not included in the government-wide statements, but the net pension liability related to these funds are the City's obligation and are included on the government-wide statement of net position.

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 as well as 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.

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 comprises its assets, liabilities, reserves, fund equity, revenues, and expenditures or expenses. The various funds are reported by generic classifications within the financial statements.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

Note 1 - Summary of Significant Accounting Policies (Continued)

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

1. Governmental Funds:

The focus of the governmental funds' measurement is upon determination of financial position and changes in financial position rather than upon net income. For reporting purposes, the City has elected to treat the General Fund, TIF I Fund, TIF III Fund, Water Fund, Sewer Fund, and Parking Meter Fund as major funds of the City. All other funds of the City are considered 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 5, 7, 8, 9, and 10. The following is a description of governmental fund types:

- a. The 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 seventeen Special Revenue Funds: TIF I, TIF III, Audit, Garbage Disposal, Motor Fuel Tax, IMRF, Playground & Recreation, School Crossing Guard, Social Security, Public Parks, Public Library, LaSalle Ambulance Service, TIF IV, TIF V, TIF VI, TIF VII, and TIF VIII Funds.
- 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 three debt service funds: the Series 2001 Library Bond and Interest Fund, the Series 2002 Library Bond Service Fund, and the Series 2010 Recovery Bond Fund. (For purposes of this report, these three funds have been combined into one fund). Details are in Schedules 7 and 8.
- 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 one Capital Projects Fund. Details are in Schedules 9 and 10.

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 three Enterprise Funds: the Water Fund, which accounts for water service; the Sewer Fund, which accounts for sewage treatment and disposal; and the Parking Meter Fund, which accounts for parking meter user fees and penalties.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

Note 1 - Summary of Significant Accounting Policies (Continued)

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

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. However, the net pension liability associated with the Police Pension Fund and Firefighters' Pension Fund is the City's obligation, so it is included on the government-wide statement of net position. The City has two fiduciary type fund, the Police Pension Fund and Firefighter's Pension Fund, which are pension trust funds.

F. Budgets and Budgetary Accounting

Budgetary control is on the total expenditure level for each fund. All budgets are on the modified accrual basis. Budgets are prepared for all funds and all budgets lapse at year-end. In the absence of a formal budget, the City Council, during the first quarter of the fiscal year, adopts 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. The appropriations ordinance was not amended during the fiscal year ended April 30, 2023.

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 of all exhaustible capital assets arising from cash transactions is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. A capitalization threshold of \$500 for equipment, \$5,000 for buildings and improvements, and \$50,000 for general infrastructure improvements

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

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

G. Capital Assets (Continued)

is used to report capital assets. The range of estimated useful lives by type of asset is as follows:

Building and Improvements – 10-50 Years
Land Improvements – 10-20 Years
Infrastructure – 10-50 Years
Machinery & Equipment – 5-20 Years
Vehicles – 5 Years
Office Furniture and Equipment – 3-10 Years

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 prior to May 1, 2004. The re-creation is not required, and the City Council has 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.

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.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

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

J. Investments and Cash Equivalents

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

K. Compensated Absences and Post-Employment

The City's vacation and sick pay policy does allow for employees to carry vacation and sick time over from one fiscal year to the next. A detailed list by employee is maintained by the City's finance office and the associated liability has been calculated at year-end.

L. Fund Balance Classification

The City complies with the fund balance classification requirements as outlined in GASB 54. Fund balances in the fund financial statements are 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 \$174,086 of non-spendable fund balance.
- b. Restricted – Fund balances should be considered 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. All fund balances in the following funds are restricted: the Debt Service Fund, the TIF I Fund, the TIF III Fund, the Audit Fund, the Garbage Disposal Fund, the Motor Fuel Tax Fund, the IMRF Fund, the Playground & Recreation Fund, the School Crossing Guard Fund, the Social Security Fund, the Public Parks Fund, the Public Library Fund, the LaSalle Ambulance Fund, the TIF IV Fund, the TIF V Fund, the TIF VI Fund, the TIF VII Fund, and the TIF VIII Fund. The table in Note 4 identifies other restricted fund balances as of April 30, 2023.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

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

L. **Fund Balance Classification (Continued)**

- 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 has no committed fund balance at year-end.
- d. Assigned – Fund balances should be considered assigned if amounts that are constrained by the City’s intent to be used for specific purposes, but are neither restricted nor committed. The City has no assigned fund balance at year-end.
- e. Unassigned – Fund balances should be considered unassigned if they are a portion of the General Fund balances that have not been considered 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.

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

Note 2 - **Cash and Investments**

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 LaSalle State Bank, Eureka Savings Bank, Hometown National Bank, and LPL Financial all located in LaSalle, IL. At year-end, the carrying amount of the City’s cash and deposits was \$23,179,136 (including checks written in excess of bank balance) and the bank balances totaled \$24,137,215.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

Note 2 - Cash and Investments (Continued)

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

		<u>Bank Balance</u>	<u>Book Balance</u>
Type 1	Fully insured by FDIC	\$ 1,337,021	\$ 1,337,021
Type 2	Secured by securities pledged to City but in the bank's name	22,306,526	21,348,447
Type 3	Uninsured		
		493,668	493,668
		<u>\$ 24,137,215</u>	<u>\$ 23,179,136</u>

The major divergence between book and bank balances consisted of outstanding checks and deposits in transit in the disbursement account at April 30, 2023.

Police and Fire Pension Investments

The Police and Fire Pension Funds are invested heavily in brokered CDs and CDs, Annuity Contracts, and Mutual Funds. Detailed reports are available at the Finance Director's office. The investments are allocated as follows:

<u>Account Type</u>	<u>Police Pension</u>	<u>Fire Pension</u>
Money Market	\$ 1,488,283	\$ 214,695
Pooled Investment Accounts	-	2,532,529
Brokered CDs and CDs	1,102,541	-
US Government Obligations	810,578	-
Insurance Contracts	671,457	100,190
Mutual Funds	6,361,196	-
Total Cash and Investment Balance	<u>\$ 10,434,055</u>	<u>\$ 2,847,414</u>

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

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 Finance Director. Deleted items include old obsolete equipment or other equipment that has been disposed of. Current year additions totaled \$5,924,525, see depreciation schedule.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

Note 3 - Capital Assets (Continued)

<u>COST BASIS</u>				
	<u>Beginning of Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>End of Year</u>
General Assets				
Depreciable Assets				
Land and Improvements	\$ 2,984,507	\$ -	\$ -	\$ 2,984,507
Buildings and Improvements	8,651,308	170,253	-	8,821,561
Office Equipment and Furniture	333,590	-	-	333,590
Street and Land Improvements	32,099,872	2,332,154	-	34,432,026
Machinery, Equipment, and Vehicles	8,953,573	434,314	-	9,387,887
Total General Assets	\$ 53,022,850	\$ 2,936,721	\$ -	\$ 55,959,571
Water/Sewer Fund				
Non-Depreciable Assets				
Land	\$ 530,593	\$ -	\$ -	\$ 530,593
Depreciable Assets				
Buildings and Improvements	\$ 196,062	\$ -	\$ -	\$ 196,062
Machinery, Equipment, and Vehicles	12,731,777	1,678,446	-	14,410,223
Construction in Progress	-	-	-	-
Water and Sewer Systems	41,885,186	1,309,358	-	43,194,544
Total Water and Sewer Assets	\$ 55,343,618	\$ 2,987,804	\$ -	\$ 58,331,422
GrandTotal	\$ 108,366,468	\$ 5,924,525	\$ -	\$ 114,290,993

<u>ACCUMULATED DEPRECIATION</u>				
	<u>Beginning of Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>End of Year</u>
General Assets				
Depreciable Assets				
Land and Improvements	\$ 473,178	\$ 45,000	\$ -	\$ 518,178
Buildings and Improvements	5,898,230	152,566	-	6,050,796
Office Equipment and Furniture	323,556	6,050	-	329,606
Street and Land Improvements	23,543,070	678,415	-	24,221,485
Machinery, Equipment, and Vehicles	8,175,345	335,165	-	8,510,510
Total General Assets	\$ 38,413,379	\$ 1,217,196	\$ -	\$ 39,630,575
Water/Sewer Fund				
Depreciable Assets				
Buildings and Improvements	\$ 196,062	\$ 8,516	\$ -	\$ 204,578
Machinery, Equipment, and Vehicles	10,651,377	517,876	-	11,169,253
Water and Sewer Systems	12,966,140	1,192,055	-	14,158,195
Total Water Sewer Assets	\$ 23,813,579	\$ 1,718,447	\$ -	\$ 25,532,026
GrandTotal	\$ 62,226,958	\$ 2,935,643	\$ -	\$ 65,162,601

Depreciation was allocated as follows: \$13,086 to admin; \$189,381 to public safety; \$699,097 to streets; \$269,018 to parks and recreation; \$46,614 to buildings and grounds; \$510,037 to water; and \$1,208,410 to sewer.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

Note 4 - Restricted Fund Balances and Restricted Net Position

The following funds had restricted fund balances in the fund financial statements and restricted in the government-wide financial statements:

	Restricted 4/30/2023
TIF I	\$ 2,072,207
TIF III	2,713,457
Audit	20,833
Garbage Disposal	742,063
Motor Fuel Tax	265,944
IMRF	219,905
Playground	-
School Crossing Guard	54,189
Social Security	99,433
Public Parks	188,053
Public Library	3,301,528
LaSalle Ambulance	1,031,797
TIF IV	110,108
TIF V	86,626
TIF VI	970,788
TIF VII	112,190
TIF VIII	890,514
General - Foreign Fire	54,760
General - Police Drug	915,440
Governmental	<u>\$ 13,849,835</u>
Sewer - Debt Service	<u>\$ 183,427</u>
Business-Type	<u><u>\$ 183,427</u></u>

Note 5 - Property Tax

Property taxes are attached as an enforceable lien on property as of January 1, 2021. 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 2021. The tax assessment for the City for 2021 was \$103,992,976. The extension and collections were as follows:

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

Note 5 - Property Tax (Continued)

	<u>Rate</u>	<u>Extension</u>	<u>Received</u>	<u>Difference</u>
Corporate	0.34618	\$ 360,003	\$ 360,477	
Bonds and Int	0.32867	341,794	342,246	
Firemen Pension	0.19233	200,010	200,274	
Police Pension	1.66839	1,735,009	1,737,301	
Audit	0.02981	31,000	31,041	
Playground	0.08655	90,006	90,125	
Social Security	0.08655	90,006	90,125	
IMRF	0.04424	46,006	46,068	
	<u>2.78272</u>	<u>\$ 2,893,834</u>	<u>\$ 2,897,657</u>	<u>\$ 3,823</u>
Road and Bridge*	N/A	65,605	65,605	-
	<u>2.78272</u>	<u>\$ 2,959,439</u>	<u>\$ 2,963,262</u>	<u>\$ 3,823</u>
Library	0.23079	\$ 240,005	\$ 240,322	
TIF Districts	N/A	\$ 3,729,174	\$ 3,718,837	

*Levied through the township.

Note 6 - Interfund Payables/Receivables and Transfers

Individual due to/from other fund balances and interfund transfers at April 30, 2023 were as follows:

	<u>Due To/Due From</u>		<u>Transfer In/Out</u>	
	<u>Due From</u>	<u>Due To</u>	<u>Transfer</u>	<u>Transfer</u>
	<u>Other Funds</u>	<u>Other Funds</u>	<u>In</u>	<u>Out</u>
General Fund	\$ 35,784	\$ -	\$ 1,341,724	\$ 372,175
Capital Projects Fund	-	-	105,867	-
Audit Fund	-	-	20,000	-
Motor Fuel Tax Fund	-	-	-	114,805
Playground Fund	-	-	122,268	-
Library Fund	-	35,784	-	-
Debt Service Funds	-	-	364,712	-
TIF I Fund	-	-	-	105,867
Water Fund	-	-	-	10,000
Sewer Fund	-	-	-	1,351,724
	<u>\$ 35,784</u>	<u>\$ 35,784</u>	<u>\$ 1,954,571</u>	<u>\$ 1,954,571</u>

Interfund transfers were made to help support funds with deficit balances, pay for administrative expenses, or help finance debt service payments during the year.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

Note 7 - **Other Receivables and Payables**

At April 30, 2023, the following receivables are recorded:

- Accounts Receivable – Water, sewer, and garbage billings not yet collected at April 30, including the May 2023 billing. Other receivables identified by the finance director including income tax due from the State at April 30.
- Allowance for Doubtful Accounts – City uses direct write-off method for most accounts receivable to recognize bad debts, but also determines a certain amount of accounts receivable over 90 days outstanding to be uncollectible. Most of this includes mowing, water, sewer, and garbage billings.
- Prepaid Expenses – Payments to vendors for services that will benefit periods beyond April 30, 2023, are recorded as prepaid items. This amount consists primarily of prepaid insurance.
- 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.
- Other payables, includes customer deposits in the water fund.
- Revenue in Advance – ARPA – The City has received \$937,348 in American Rescue Plan federal grant funds prior to the year-ended April 30, 2023. These funds have not been spent as of the fiscal year end, so they will not be recorded as grant revenue until spent in a future fiscal year.

Note 8 - **Insurance Risk Management**

The City provides for risk management by securing comprehensive insurance through private carriers. The Finance Director reports no major changes in insurance coverage or risk during the current fiscal year. Insurance premiums are paid through the General Fund, Library Fund, Water Fund, and Sewer Fund.

Note 9 - **Lease and Loan Commitments**

There are no leases outstanding at April 30, 2023.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

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 City, and the policies in place to reduce the risk:

- 1) Custodial credit risk for deposits is the risk that in the event of bank or broker failure, the deposits may be in peril. The government policy is to either keep deposit amounts below F.D.I.C. insurance levels at a specific institution or to require the institution pledge securities to insure the deposits in excess of F.D.I.C. levels. The results are disclosed in Note 2. This risk is low. The Police Pension and Firefighter Pension Funds have significant investments in annuities and mutual funds that are not secured. These investments carry moderate risk as they are uninsured and not secured by any collateral.
- 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 Police and Firefighter Pension Fund investments have moderate interest rate risk due to the risk associated with these types of investments. The City's long-term debt accrues at fixed interest rates; therefore, interest rate risk related to debt is also minimal. Since the City continually borrows to finance improvements, increases in interest rates could have a substantial negative impact in the future.
- 3) Concentration of credit risk is the risk of loss attributed to the magnitude of the government's investment in a single issuer. 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 LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

Note 11 - Long-Term Debt

Governmental Activities

General Obligation Bonds, Series 2007, payable in varied annual installments through December 2022; semi-annual interest varying from 3.9% to 5.90%. Paid in full in FY 2023.

-

General Obligation Recovery Zone Economic Development Bonds, Series 2010, payable in varied annual installments through February 2030; semi-annual interest varying from 4.0% to 6.97%

295,000

During a prior fiscal year, the City entered into a loan agreement with Osh Kosh Capital for the purchase of a 2015 Pierce Saber Pumper Truck. The loan will be paid in installments of \$52,524 each, including interest, with the final payment due in May, 2024.

100,357

General Obligation Bonds, Series 2012A (MFT), payable in varied annual installments through December 2022; semi-annual interest varying from 1.80% to 3.00%. Paid in full in FY 2023.

-

Total General Obligations - Governmental Funds

\$ 395,357

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

Note 11 - Long-Term Debt (Continued)

Enterprise Funds:

Sewer Fund General Obligation Bonds - Series 2010B - payable in varied annual installments through December 2023; semi-annual interest varying from 3.00% to 4.25%. \$ 70,000

Illinois EPA Loan Payable - Wastewater Treatment Project - issued during year-ended April 30, 2004. Loan not to exceed \$2,832,565. This is a 20 year loan bearing interest at a fixed rate of 2.57%. Repayments are to be semi-annual and began July 15, 2004. 179,951

Illinois EPA Loan Payable - East End Sewer Plant - issued during year-ended April 30, 2010. Loan amount not to exceed \$15,000,000 for a sewer plant project. The first \$7,500,000 received was all from ARRA Funds. Of this amount, \$3,750,000 is a loan that must be repaid, and the other \$3,750,000 is grant money which will not have to be repaid. After the first \$7,500,000 was received, another amount of \$7,500,000 was received, which all will have to be repaid under the Wastewater Loan Program. This is a 20-year loan bearing no interest (a fixed rate of 0.00%). Repayments began in February 2012 in the amount of \$232,911 semi-annually. Semi-annual payments increased to \$293,091 in February 2013. 4,689,452

Illinois EPA Loan Payable - Water Revolving Fund- issued during year-ended April 30, 2022. The executed loan amount is for \$1,0634,338. The interest rate on the loan is fixed at 1.01%. The amount disbursed to date has been \$500,426, but \$400,000 of that principal has been forgiven. This loan is on-going so a payment schedule has not been made available. The principal balance due on the loan will all be considered long-term at April 30, 2023. 298,605

Total Business-Type Obligations - Enterprise Funds **\$ 5,238,008**

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

Note 11 - Long-Term Debt (Continued)

Payment schedules to maturity for all long-term debt are as follows:

	Governmental Activities	
Year		
Ending	All-Long Term Debt	
April 30	Principal	Interest
2024	\$ 89,412	\$ 23,049
2025	90,945	18,937
2026	40,000	14,778
2027	40,000	12,198
2028	45,000	9,410
2029-2031	90,000	9,409
	<u>\$ 395,357</u>	<u>\$ 87,781</u>

	Business Type Activities	
Year Ending		
April 30	Principal	Interest
2024	\$ 836,128	\$ 9,177
2025	586,182	2,761
2026	586,182	2,623
2027	586,182	2,483
2028	586,182	2,341
2029-2031	2,057,152	17,130
	<u>\$ 5,238,008</u>	<u>\$ 36,515</u>

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

Note 11 - Long-Term Debt (Continued)

Changes in Long-Term Liabilities

	Balance April 30, 2022	Additions	Reductions	Balance April 30, 2023	Due Within One Year
<u>Governmental Activities</u>					
General Obligation					
Series 2007	\$ 335,000	\$ -	\$ 335,000	\$ -	\$ -
Series 2010	330,000	-	35,000	295,000	40,000
Series 2012A	110,000	-	110,000	-	-
Notes Payable					
2015 Pierce Saber Pump	148,284	-	47,927	100,357	49,412
	<u>\$ 923,284</u>	<u>\$ -</u>	<u>\$ 527,927</u>	<u>\$ 395,357</u>	<u>\$ 89,412</u>
<u>Business-Type Activities</u>					
General Obligation					
Sewer Fund	\$ 155,000	\$ -	\$ 85,000	\$ 70,000	\$ -
Notes Payable					
IL EPA Water Revolving	100,426	198,179	-	298,605	-
IL EPA WWTP	355,365	-	175,414	179,951	179,951
IL EPA EE Sewer	5,275,633	-	586,181	4,689,452	656,177
	<u>\$ 5,886,424</u>	<u>\$ 198,179</u>	<u>\$ 846,595</u>	<u>\$ 5,238,008</u>	<u>\$ 836,128</u>

For governmental activities, the remaining note payable is liquidated by the Ambulance Service Fund. General obligation bonds are paid from the General Fund, Debt Service Funds, and the TIF IV Fund.

For business-type activities, debt service obligations are liquidated by the Water and Sewer Fund.

Note 12 - Accrued Compensated Absences

The City policy allows for employees to carry over vacation and sick time across fiscal years. The Finance Director maintains a detail of the amounts accumulated by each employee. The total hours accumulated times the rate of pay of each employee totaled \$1,046,946 at April 30, 2023. (\$818,791 Governmental and \$228,155 Business-Type).

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

Note 13 - Retirement Benefits

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

Illinois Municipal Retirement Fund – Regular Employees

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 LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

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, 2022, the following employees were covered by the benefit terms:

Number of	<u>Membership</u>
- Retirees and Beneficiaries	41
- Inactive, Non-Retired Members	18
- Active Members	34
Total	<u>93</u>

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 2022 and 2023 were 9.91% and 9.26%, respectively. For the fiscal year ended April 30, 2023, the Employer contributed \$113,337 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, 2022. 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, 2022. 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 2.85-13.75%, 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 LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

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:

Asset Class	Portfolio Target Allocation	Long-Term Expected Real Rate of Return
Equities	35.5%	6.50%
International Equities	18.0%	7.60%
Fixed Income	25.5%	4.90%
Real Estate	10.5%	6.20%
Alternatives	9.5%	9.90%
Cash Equivalents	1.0%	4.00%
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 4.05%, and the resulting single discount rate is 7.25%.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

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, 2021	\$ 16,607,791	\$ 17,871,702	\$ (1,263,911)
Changes for the year:			
Service Cost	199,158	-	199,158
Interest on the Total Pension Liability	1,177,754	-	1,177,754
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	417,516	-	417,516
Changes of Assumptions	-	-	-
Contributions - Employer	-	227,190	(227,190)
Contributions - Employees	-	103,164	(103,164)
Net Investment Income	-	(2,157,736)	2,157,736
Benefit Payments, including Refunds of Employee Contributions	(924,982)	(924,982)	-
Other (Net Transfer)	-	120,367	(120,367)
Net Changes	869,446	(2,631,997)	3,501,443
Balances at December 31, 2022	<u>\$ 17,477,237</u>	<u>\$ 15,239,705</u>	<u>\$ 2,237,532</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)	\$ 4,172,921	\$ 2,237,532	\$ 696,618

Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions – At April 30, 2023, the Employer reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

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	\$ 497,748	\$ 77,339
Changes of assumptions	-	45,947
Net difference between projected and actual earnings on pension plan investments	<u>2,748,994</u>	<u>1,473,152</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>\$ 3,246,742</u>	<u>\$ 1,596,438</u>
Pension Contributions made subsequent to the Measurement Date	<u>36,724</u>	<u>\$ -</u>
Total Deferred Amounts Related to Pensions	<u>\$ 3,283,466</u>	<u>\$ 1,596,438</u>

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

Year Ending April 30,	Net Deferred Outflows of Resources
2023	\$ 103,310
2024	400,845
2025	495,623
2026	687,250
2027	-
Thereafter	-
Total	<u>\$ 1,687,028</u>

Police Pension Plan

Police Pension Description

Police sworn personnel are covered by the Police Pension Plan which is a defined benefit single-employer pension plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes, 40 ILCS 5/3-101 et. seq., and may be amended only by the Illinois Legislature. The City accounts for the plan as a pension trust fund. The following information was provided by a GASB 67/68 actuarial valuation prepared by Lauterbach & Amen, LLP with a measurement date of April 30, 2023.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

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

Employees Covered by Benefit Terms – As of April 30, 2023, the following employees were covered by the benefit terms:

<u>Membership</u>	
Number of	
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	18
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	3
Active Plan Members	21
Total	42

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

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

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

Fiscal Year	Employer	Most	%	Covered	%
End	Contributions	Applicable	of	Payroll	of
		ADC	ADC		Payroll
4/30/2023	1,737,301	1,735,124	100.13%	1,602,714	108.40%
4/30/2022	1,605,477	1,597,260	100.51%	1,571,279	102.18%
4/30/2021	1,544,903	1,479,358	104.43%	1,621,648	95.27%
4/30/2020	1,269,847	1,270,000	99.99%	1,550,517	81.90%
4/30/2019	1,044,333	1,045,000	99.94%	1,563,588	66.79%

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.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

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

Net Pension Liability – The Employer’s net pension liability was measured as of April 30, 2023. 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	6.75%
Long-Term Expected Rate of Return on Plan Assets	6.75%
High Quality 20 Year Tax-Exempt G.O. Bond Rate	3.53%
Projected Individual Salary Increases	2.25% - 9.83%
Projected Increase in Total Payroll	3.00%
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

Retirement Rates – 100% of L&A 2020 Illinois Police Retirement Rates Capped at Age 65

Disability Rates – 100% of L&A 2020 Illinois Police Disability Rates

Termination Rates – 100% of L&A 2020 Illinois Police Termination Rates

Expected Rate of Return on Pension Plan Investments

The Long-Term expected rate of return on assets is intended to represent the best estimate of future real rates of return and is shown for each of the major asset classes in the investment policy. The expected rates of return shown below have been provided by the investment professionals that work with the pension fund. The table below illustrates the best estimate of long-term expected real rates of return developed for each of the major asset classes, adjusted for expected inflation. There are multiple approaches seen to providing these rates. Typically, the information is either based on capital market projections, or historical rates seen for the asset classes. We do not provide an opinion on the reasonableness of the returns provided nor the reasonableness of the approach used in the determination of the rates provided. The rates provided in the table below are based on an arithmetic average. The Investment Policy Statement will provide more detail regarding the Fund’s policies on asset allocation targets and acceptable ranges:

Asset Class	Long-Term Expected Rate of Return	Long-Term Inflation Expectations	Long-Term Expected Real Rate of Return
US Large	6.65%	2.50%	4.15%
US Small	7.04%	2.50%	4.54%
International Developed	7.14%	2.50%	4.64%
International Developed Small	2.25%	2.50%	-0.25%
Emerging Markets	7.81%	2.50%	5.31%
Private Equity (Direct)	9.65%	2.50%	7.15%

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

Note 13 - Retirement Benefits Police Pension Plan (Continued)

Asset Class	Long-Term Expected Rate of Return	Long-Term Inflation Expectations	Long-Term Expected Real Rate of Return
Bank Loans	4.98%	2.50%	2.48%
High Yield Corp. Credit	4.98%	2.50%	2.48%
Emerging Markets Debt	5.32%	2.50%	2.82%
Private Credit	6.87%	2.50%	4.37%
US TIPS	2.38%	2.50%	-0.12%
Real Estate/Infrastructure	6.50%	2.50%	4.00%
Cash	2.23%	2.50%	-0.27%
Short-Term Gov't/Credit	3.23%	2.50%	0.73%
US Treasury	1.90%	2.50%	-0.60%
Core Plus Fixed Income	3.23%	2.50%	0.73%

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.

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at May 1, 2022	\$ 25,188,336	\$ 9,732,164	\$ 15,456,172
Changes for the year:			
Service Cost	373,247	-	373,247
Interest on the Total Pension Liability	1,628,528	-	1,628,528
Actuarial Experience	(414,989)	-	(414,989)
Assumption Changes	(56,441)	-	(56,441)
Contributions - Employer	-	1,737,301	(1,737,301)
Contributions - Employees	-	159,758	(159,758)
Net Investment Income	-	48,457	(48,457)
Benefit Payments, including and Refunds	(1,204,627)	(1,204,627)	-
Changes of Benefit Terms	(14,932)	-	(14,932)
Administrative Expense	-	(13,998)	13,998
Net Changes	310,786	726,891	(416,105)
Balances at April 30, 2023	\$ 25,499,122	\$ 10,459,055	\$ 15,040,067

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

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

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 6.75% 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 5.75%	Current Discount 6.75%	1% Higher 7.75%
Net Pension Liability / (Asset)	\$ 18,773,194	\$ 15,040,067	\$ 11,997,468

Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions – At April 30, 2023, the Employer reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

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	\$ 13,992	\$ (926,062)
Changes of assumptions	409,459	(1,364,310)
Net difference between projected and actual earnings on pension plan investments	1,641,976	(316,970)
Total Deferred Amounts to be recognized in pension expense in future periods	<u>\$ 2,065,427</u>	<u>\$ (2,607,342)</u>

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

Year Ending April 30,	Net Deferred Outflows of Resources	Net Deferred Inflows of Resources
2024	\$ 102,651	\$ -
2025	-	4,296
2026	147,597	-
2027	-	192,949
2028	-	353,663
Thereafter	-	241,255
Total	<u>\$ 250,248</u>	<u>\$ 792,163</u>

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

Note 13 - Retirement Benefits – Firefighters’ Pension Plan

Firefighters’ Pension Description

Fire sworn personnel are covered by the Firefighters’ 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 5/4-1, 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, 2023.

Employees Covered by Benefit Terms – As of April 30, 2023, the following employees were covered by the benefit terms:

<u>Membership</u>	
Number of	
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	3
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	-
Active Plan Members	4
Total	<u>7</u>

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

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

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

Fiscal Year	Employer	Most	% of	Covered	% of
End	Contributions	Applicable	ADC	Payroll	Payroll
4/30/2023	200,274	185,397	108.02%	273,676	73.18%
4/30/2022	247,074	225,934	109.36%	310,768	79.50%
4/30/2021	237,297	218,618	108.54%	279,404	84.93%
4/30/2020	205,984	206,000	99.99%	273,111	75.42%
4/30/2019	178,894	179,000	99.94%	266,926	67.02%

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

Note 13 - Retirement Benefits – Firefighters’ 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, 2023. 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	6.75%
Long-Term Expected Rate of Return on Plan Assets	6.75%
High Quality 20 Year Tax-Exempt G.O. Bond Rate	3.53%
Projected Individual Salary Increases	3.75% - 11.02%
Projected Increase in Total Payroll	3.00%
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

Retirement Rates – 100% of L&A 2020 Illinois Firefighters Retirement Rates Capped at Age 65

Disability Rates – 100% of L&A 2020 Illinois Firefighters Disability Rates

Termination Rates – 100% of L&A 2020 Illinois Firefighters Termination Rates

Expected Rate of Return on Pension Plan Investments

The Long-Term expected rate of return on assets is intended to represent the best estimate of future real rates of return and is shown for each of the major asset classes in the investment policy. The expected rates of return shown below have been provided by the investment professionals that work with the pension fund. The table below illustrates the best estimate of long-term expected real rates of return developed for each of the major asset classes, adjusted for expected inflation. There are multiple approaches seen to providing these rates. Typically, the information is either based on capital market projections, or historical rates seen for the asset classes. We do not provide an opinion on the reasonableness of the returns provided nor the reasonableness of the approach used in the determination of the rates provided. The rates provided in the table below are based on an arithmetic

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

Note 13 - Retirement Benefits Firefighters' Pension Plan (Continued)

average. The Investment Policy Statement will provide more detail regarding the Fund's policies on asset allocation targets and acceptable ranges:

Asset Class	Long-Term Expected Rate of Return	Long-Term Inflation Expectations	Long-Term Expected Real Rate of Return
U.S. Equity	7.70%	2.50%	5.20%
Developed Market Equity (non-US)	7.60%	2.50%	5.10%
Emerging Market Equity	8.00%	2.50%	5.50%
Private Equity	11.10%	2.50%	8.60%
Public Credit	4.30%	2.50%	1.80%
Private Credit	9.50%	2.50%	7.00%
Cash Equivalents	1.90%	2.50%	-0.60%
Core Investment Grade Bonds	4.10%	2.50%	1.60%
Long-Term Treasuries	3.80%	2.50%	1.30%
TIPS	3.30%	2.50%	0.80%
Real Estate	7.40%	2.50%	4.90%
Infrastructure	7.60%	2.50%	5.10%

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 LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

Note 13 - Retirement Benefits – Firefighters’ 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, 2022	\$ 3,158,070	\$ 2,727,334	\$ 430,736
Changes for the year:			
Service Cost	69,331	-	69,331
Interest on the Total Pension Liability	223,351	-	223,351
Actuarial Experience	228,926	-	228,926
Assumption Changes	(2,217)	-	(2,217)
Contributions - Employer	-	200,274	(200,274)
Contributions - Employees	-	26,110	(26,110)
Contributions - Other	-	-	-
Net Investment Income	-	55,614	(55,614)
Benefit Payments, including and Refunds	(157,298)	(157,298)	-
Changes of Benefit Terms	(870)	-	(870)
Administrative Expense	-	(4,620)	4,620
Net Changes	361,223	120,080	241,143
Balances at April 30, 2023	<u>\$ 3,519,293</u>	<u>\$ 2,847,414</u>	<u>\$ 671,879</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 6.75% 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 5.75%	Current Discount 6.75%	1% Higher 7.75%
Net Pension Liability / (Asset)	\$ 1,126,929	\$ 671,879	\$ 294,141

Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions – At April 30, 2023, the Employer reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

Note 13 - Retirement Benefits – Firefighters’ Pension Plan (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	\$ 195,011	\$ (71,045)
Changes of assumptions	-	(111,221)
Net difference between projected and actual earnings on pension plan investments	285,569	(18,794)
Total Deferred Amounts to be recognized in pension expense in future periods	<u>\$ 480,580</u>	<u>\$ (201,060)</u>

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

Year Ending April 30,	Net Deferred Outflows of Resources	Net Deferred Inflows of Resources
2024	\$ -	\$ 64,628
2025	108,129	-
2026	117,525	-
2027	59,715	-
2028	33,586	-
Thereafter	25,193	-
Total	<u>\$ 344,148</u>	<u>\$ 64,628</u>

Combined Totals for all three pension plans

The combined net pension liability for all three pension plans totaled \$17,949,478. (\$16,875,463 allocated to Governmental Activities and \$1,074,015 allocated to Business-Type Activities.)

The combined deferred outflows of resources for all three pension plans totaled \$5,829,473. (\$4,253,409 allocated to Governmental Activities and \$1,576,064 allocated to Business-Type Activities.)

The combined deferred inflows of resources for all three pension plans totaled \$4,404,840. (\$3,638,550 allocated to Governmental Activities and \$766,290 allocated to Business-Type Activities.)

The combined net pension benefit recognized for all three pension plans totaled \$948,126 for the year-ended April 30, 2023. (\$971,550 allocated to Governmental Activities and (\$23,424) allocated to Business-Type Activities.)

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

Note 14 - Other Post Retirement Benefits Other Than Pensions

The City has evaluated its potential other postemployment benefits liability. 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. Former employees who choose to retain their rights to health insurance through the City are required to pay 100% of the current premium. However, few former employees have chosen to stay in the City's health insurance plan in the last several years. Therefore, there has been low utilization and, therefore, an immaterial implicit subsidy to calculate in accordance with GASB Statement No. 75. Additionally, the City has no former employees for whom the City was providing an explicit subsidy and no employees with agreements for future explicit subsidies upon retirement. Therefore the City has not recorded any postemployment benefit liability as of April 30, 2023.

Note 15 - Deferred Compensation Plan

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all city employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation plan is not available to employees until termination, retirement, death or unforeseeable emergency. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property and rights of the City subject only to the claims of the City's general creditors. Participants' rights under the plan are equal to those of general creditors of the City in an amount equal to the fair market value of the deferred accounts for each participant.

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

Note 16 - Excess of Expenditures Over Appropriations

It is a violation of Illinois State Statutes for actual expenditures to exceed appropriations in any individual fund of the City. Expenditures exceeded appropriations in the following individual funds:

TIF III Fund
Recreation Fund
TIF IV Fund
TIF V Fund
TIF VII Fund

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

Note 17 - Deficit Fund Balances

Deficit fund balances existed in the following individual funds:

Playground & Recreation Fund
Capital Projects Fund

Note 18 - Contingencies and Subsequent Events

Litigation – The City is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the City’s attorneys the resolution of the majority of these matters will not have a material adverse effect on the financial condition of the government.

Subsequent Events - The date to which events occurring after April 30, 2023, the date of the most recent balance sheet, have been evaluated for possible adjustment to the financial statements or disclosure is September 20, 2023, which is the date on which the financial statements were available to be issued.

Note 19 - Home Rule Unit

The City of LaSalle became a Home Rule Unit at the November 2006 election. The City is no longer subject to legal debt limitations, has no limit on property tax rates, may issue general obligation bonds payable from property taxes without a referendum and has unlimited power to incur debt payable from sources other than property taxes.

Note 20 - Tax Abatements

The City enters into property tax abatement agreements with local developers under the state Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4. The City has the authority to provide incentives to owners or prospective owners of real property to redevelop, rehabilitate, and/or upgrade such property by reimbursing the owner for certain costs from resulting increases in real estate tax revenues or from other City revenues. During 2023, payments totaling \$400,569 were made to developers.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2023

Note 21 - Prior Period Adjustment

A prior period adjustment was made to reduce the Public Library Fund fund balance by \$55,319. In the prior year, the cash balance was overstated due to a duplicate amount that was incorrectly reported.

Note 22 - City Council Members – April 30, 2023

Mayor.....Jeff Grove
Clerk.....Amy Quinn
Deputy Clerk.....Brent Bader
TreasurerVirginia Kochanowski
Finance Director.....John S. Duncan IV
City AttorneyJames McPhedran
Alderspersons:
.....Bob Thompson
.....Jim Bacidore
.....Jerry Reynolds
.....Tom Ptak
.....John Lavieri
.....Joseph Jeppson
.....Jordan Crane
.....T. Herndon

CITY OF LASALLE
ILLINOIS MUNICIPAL RETIREMENT FUND - REGULAR EMPLOYEES

Calendar Year Ending December 31,	Schedule of Changes in the Net Pension Liability and Related Ratios					2017	2016	2015
	2022	2021	2020	2019	2018			
Total Pension Liability								
Service Cost	\$ 199,158	\$ 217,589	\$ 229,140	\$ 219,126	\$ 208,984	\$ 227,916	\$ 245,534	\$ 257,555
Interest on the Total Pension Liability	1,177,754	1,115,855	1,098,288	1,056,588	1,017,839	994,804	937,437	888,753
Changes of Benefit Terms	-	-	-	-	-	-	-	-
Difference Between Expected and Actual Experience	417,516	378,769	(234,980)	(91,939)	(50,564)	73,823	93,628	(27,530)
Changes of Assumptions	-	-	(150,440)	-	427,192	(422,496)	(34,077)	16,273
Benefit Payments, including Refunds of Employee Contributions	(924,982)	(773,462)	(614,390)	(612,835)	(599,323)	(515,573)	(488,915)	(435,730)
Net Change in Total Pension Liability	\$ 869,446	\$ 938,751	\$ 327,618	\$ 570,940	\$ 1,004,128	\$ 358,474	\$ 753,607	\$ 699,321
Total Pension Liability - Beginning	16,607,791	15,669,040	15,341,422	14,770,482	13,766,354	13,407,880	12,654,273	11,954,952
Total Pension Liability - Ending (a)	\$17,477,237	\$16,607,791	\$15,669,040	\$ 15,341,422	\$14,770,482	\$13,766,354	\$13,407,880	\$12,654,273
Plan Fiduciary Net Position								
Contributions - Employer	\$ 227,190	\$ 295,195	\$ 290,933	\$ 245,561	\$ 264,898	\$ 246,638	\$ 265,991	\$ 257,276
Contributions - Employee	103,164	100,483	99,608	95,756	93,421	96,009	101,266	104,678
Net Investment Income	(2,157,736)	2,508,750	1,940,054	2,206,794	(595,324)	1,919,018	731,338	53,424
Benefit Payments, including Refunds of Employee Contributions	(924,982)	(773,462)	(614,390)	(612,835)	(599,323)	(515,573)	(488,915)	(435,730)
Other (Net Transfer)	120,367	51,586	89,862	(296,878)	222,049	(189,446)	10,181	(18,977)
Net Change in Plan Fiduciary Net Position	(2,631,997)	2,182,552	1,806,067	1,638,398	(614,279)	1,556,646	619,861	(39,329)
Plan Fiduciary Net Position - Beginning	17,871,702	15,689,150	13,883,083	12,244,685	12,858,964	11,302,318	10,682,457	10,721,786
Plan Fiduciary Net Position - Ending (b)	15,239,705	17,871,702	15,689,150	13,883,083	12,244,685	12,858,964	11,302,318	10,682,457
Net Pension Liability / (Asset) - Ending (a)-(b)	2,237,532	(1,263,911)	(20,110)	1,458,339	2,525,797	907,390	2,105,562	1,971,816
Position as a Percentage of Total Covered Valuation Payroll as a Percentage of Covered Valuation	87.20%	107.61%	100.13%	90.49%	82.90%	93.41%	84.30%	84.42%
	\$ 2,292,528	\$ 2,232,946	\$ 2,213,516	\$ 2,127,915	\$ 2,076,014	\$ 2,133,543	\$ 2,250,351	\$ 2,326,187
	97.60%	-56.60%	-0.91%	68.53%	121.67%	42.53%	93.57%	84.77%

Schedule of Employer Contributions - Most Recent Calendar Year

Calendar Year Ending December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2015	257,276	257,276	-	2,326,187	11.06%
2016	265,991	265,991	-	2,250,351	11.82%
2017	246,638	246,638	-	2,133,543	11.56%
2018	264,899	264,898	1	2,076,014	12.76%
2019	245,561	245,561	-	2,127,915	11.54%
2020	290,635	290,933	(298)	2,213,516	13.14%
2021	295,195	195,195	-	2,232,946	13.22%
2022	227,190	227,190	-	2,292,528	9.91%

*Estimated based on contribution rate of 9.91% and covered valuation payroll of \$2,292,528.

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 - 2022 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 3.25%. Price Inflation is 2.50% approximate; No explicit price inflation assumption is used in this valuation. Salary increases are 3.35% - 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 Annuitant Mortality Table (non-disabled retirees), RP-2014 Disabled Retirees Mortality Table, and RP-2014 Employee Mortality Table (active members). Other Information: There were no benefit changes during the year.

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

**CITY OF LASALLE
POLICE PENSION FUND**

Fiscal Years Ending April 30,	Schedule of Changes in the Net Pension Liability and Related Ratios							
	2023	2022	2021	2020	2019	2018	2017	2016
Total Pension Liability								
Service Cost	\$ 373,247	\$ 435,397	\$ 455,128	\$ 430,197	\$ 436,472	\$ 418,411	\$ 393,799	\$ -
Interest on the Total Pension Liability	1,628,528	1,593,309	1,561,523	1,475,531	1,421,574	1,368,770	1,320,460	-
Changes of Benefit Terms	(14,932)	-	-	93,912	-	-	-	-
Difference Between Expected and Actual Experience	(414,989)	(511,391)	(62,683)	(291,909)	(24,544)	58,422	-	-
Changes of Assumptions	(56,441)	(1,783,828)	335,644	411,713	-	-	-	-
Benefit Payments, including Refunds of Employee Contributions	(1,204,627)	(1,077,749)	(1,020,994)	(927,934)	(1,012,441)	(989,039)	(893,550)	-
Net Change in Total Pension Liability	\$ 310,786	\$ (1,344,262)	\$ 1,268,618	\$ 1,191,510	\$ 821,061	\$ 856,564	\$ 820,709	\$ -
Total Pension Liability - Beginning	25,188,336	26,532,598	25,263,980	24,072,470	23,251,409	22,394,844	21,574,135	-
Total Pension Liability - Ending (a)	\$ 25,499,122	\$ 25,188,336	\$ 26,532,598	\$ 25,263,980	\$ 24,072,470	\$ 23,251,408	\$ 22,394,844	\$ 21,574,135
Plan Fiduciary Net Position								
Contributions - Employer	\$ 1,737,301	\$ 1,605,477	\$ 1,544,903	\$ 1,269,847	\$ 1,044,333	\$ 856,765	\$ 795,412	\$ 730,805
Contributions - Employee	159,758	154,940	149,109	154,466	148,471	140,641	139,080	140,204
Contributions - Other	-	-	-	-	-	-	-	-
Net Investment Income	48,457	(1,064,048)	1,322,169	(34,597)	314,390	423,430	446,980	(64,554)
Benefit Payments, including Refunds of Employee Contributions	(1,204,627)	(1,077,749)	(1,020,994)	(927,934)	(1,012,441)	(989,039)	(893,550)	(855,298)
Other (Net Transfer)	(13,998)	(14,493)	(13,005)	(9,458)	(11,561)	(10,473)	(9,068)	(682,581)
Net Change in Plan Fiduciary Net Position	726,891	(395,873)	1,982,182	452,324	483,192	421,324	478,854	(731,424)
Plan Fiduciary Net Position - Beginning	9,732,164	10,128,037	8,145,855	7,693,531	7,210,339	6,789,015	6,310,161	7,041,585
Plan Fiduciary Net Position - Ending (b)	10,459,055	9,732,164	10,128,037	8,145,855	7,693,531	7,210,339	6,789,015	6,310,161
Net Pension Liability / (Asset) - Ending (a)-(b)	15,040,067	15,456,172	16,404,561	17,118,125	16,378,939	16,041,069	15,605,829	15,263,974
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	41.02%	38.64%	38.17%	32.24%	31.96%	31.01%	30.32%	29.25%
Covered Valuation Payroll	\$ 1,602,714	\$ 1,571,279	\$ 1,621,648	\$ 1,550,517	\$ 1,563,588	\$ 1,466,985	\$ 1,424,257	\$ 1,444,456
Net Pension Liability as a Percentage of Covered Valuation Payroll	938.41%	983.67%	1011.60%	1104.03%	1047.52%	1093.47%	1095.72%	1056.73%

Schedule of Employer Contributions - Most Recent Fiscal Year

Fiscal Year Ending April 30,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2023	1,735,124	1,737,301	(2,177)	1,602,714	108.40%
2022	1,597,260	1,605,477	(8,217)	1,571,279	102.18%
2021	1,479,358	1,544,903	(65,545)	1,621,648	95.27%
2020	1,270,000	1,269,847	153	1,550,517	81.90%
2019	1,045,000	1,044,333	667	1,563,588	66.79%
2018	851,251	856,765	(5,514)	1,466,985	58.40%
2017	797,720	795,412	2,308	1,424,257	55.85%
2016	743,119	730,805	12,314	1,444,456	50.59%

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 LASALLE
FIREFIGHTERS' PENSION FUND**

Fiscal Years Ending April 30,	Schedule of Changes in the Net Pension Liability and Related Ratios							
	2023	2022	2021	2020	2019	2018	2017	2016
Total Pension Liability								
Service Cost	\$ 69,331	\$ 99,901	\$ 104,202	\$ 113,589	\$ 113,443	\$ 112,779	\$ 107,409	\$ -
Interest on the Total Pension Liability	223,351	183,953	204,893	209,828	201,511	191,892	181,849	-
Changes of Benefit Terms	(870)	-	-	-	-	-	-	-
Difference Between Expected and Actual Experience	228,926	(477,029)	(363,691)	(77,074)	(58,257)	(22,942)	-	-
Changes of Assumptions	(2,217)	(734,097)	(122,304)	63,706	-	-	-	-
Benefit Payments, including Refunds of Employee Contributions	(157,298)	(121,595)	(77,350)	(90,861)	(89,845)	(88,859)	(87,902)	-
Net Change in Total Pension Liability	\$ 361,223	\$(1,048,867)	\$ (254,250)	\$ 219,188	\$ 166,852	\$ 192,870	\$ 201,356	\$ -
Total Pension Liability - Beginning	3,158,070	4,206,937	4,461,187	4,241,999	4,075,147	3,882,277	3,680,921	-
Total Pension Liability - Ending (a)	\$ 3,519,293	\$ 3,158,070	\$4,206,937	\$4,461,187	\$4,241,999	\$4,075,147	\$3,882,277	\$3,680,921
Plan Fiduciary Net Position								
Contributions - Employer	\$ 200,274	\$ 247,074	\$ 237,297	\$ 205,984	\$ 178,894	\$ 154,415	\$ 149,566	\$ 142,838
Contributions - Employee	26,110	24,659	26,235	26,583	25,040	24,472	23,767	23,131
Contributions - Other	-	-	-	-	-	-	-	-
Net Investment Income	55,614	(148,864)	170,467	73,723	61,663	39,516	46,516	26,061
Benefit Payments, including Refunds of Employee Contributions	(157,298)	(121,595)	(77,350)	(90,861)	(89,845)	(88,859)	(87,902)	(86,972)
Other (Net Transfer)	(4,620)	(4,576)	(5,009)	(4,682)	(4,115)	(4,048)	(827)	(806)
Net Change in Plan Fiduciary Net Position	120,080	(3,302)	351,640	210,747	171,637	125,496	131,120	104,252
Plan Fiduciary Net Position - Beginning	2,727,334	2,730,636	2,378,996	2,168,249	1,996,612	1,871,117	1,739,997	1,635,747
Plan Fiduciary Net Position - Ending (b)	2,847,414	2,727,334	2,730,636	2,378,996	2,168,249	1,996,613	1,871,117	1,739,999
Net Pension Liability / (Asset) - Ending (a)-(b)	671,879	430,736	1,476,301	2,082,191	2,073,750	2,078,534	2,011,160	1,940,922
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	80.91%	86.36%	64.91%	53.33%	51.11%	48.99%	48.20%	47.27%
Covered Valuation Payroll	\$ 273,676	\$ 310,768	\$ 279,404	\$ 273,111	\$ 266,926	\$ 259,872	\$ 252,303	\$ 245,086
Covered Valuation Payroll	245.50%	138.60%	528.38%	762.40%	776.90%	799.83%	797.12%	791.94%

Schedule of Employer Contributions - Most Recent Fiscal Year

Fiscal Year Ending April 30,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2023	185,397	200,274	(14,877)	273,676	73.18%
2022	225,934	247,074	(21,140)	310,768	79.50%
2021	218,618	237,297	(18,679)	279,404	84.93%
2020	206,000	205,984	16	273,111	75.42%
2019	179,000	178,894	106	266,926	67.02%
2018	147,895	154,415	(6,520)	259,872	59.42%
2017	149,310	149,566	(256)	252,303	59.28%
2016	145,241	142,838	2,403	245,086	58.28%

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 LASALLE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2023

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary and	Budget
	Revenues &	GAAP	Budgetary
	Expenditures	Basis	Basis
<u>REVENUES</u>			
Property Tax	\$ 2,636,784	\$ 2,640,298	\$ 3,514
Road and Bridge Tax	64,000	65,604	1,604
Replacement Tax	331,000	415,042	84,042
School Resource Officer	45,000	47,793	2,793
LPAC Revenues	50,000	295,976	245,976
Utility Tax	1,800,000	1,538,391	(261,609)
Foreign Fire Insurance	-	21,059	21,059
Income Tax	1,200,000	1,474,587	274,587
Sales Tax	2,000,000	2,110,847	110,847
Hotel/Motel Tax	15,000	18,509	3,509
Licenses, Fees, Permits	109,150	144,153	35,003
Franchise Fees	120,000	119,804	(196)
Video Gaming Tax	300,000	325,658	25,658
Sand Mining Revenue	75,000	132,391	57,391
Telecommunication Tax	-	132,765	132,765
Use Tax	375,000	392,915	17,915
Cannabis Use Tax	14,000	15,086	1,086
Fines	30,000	45,908	15,908
Drug Enforcement Revenue	50,000	62,491	12,491
Interest Revenue	43,000	166,620	123,620
Miscellaneous Revenue	275,000	578	(274,422)
Other Reimbursements	-	311,730	311,730
City Wide Credit Card	5,000	-	(5,000)
Recovery Bond Reimbursement	9,000	9,235	235
Capital Lease Proceeds	30,000	28,892	(1,108)
State/Street Maintenance	20,000	49,695	29,695
Grant Revenues	810,000	292,280	(517,720)
Total Revenues	\$ 10,406,934	\$ 10,858,307	\$ 451,373
<u>EXPENDITURES</u>			
Administration			
Mayor's Office:			
Salary, Mayor	\$ 25,000	\$ 25,000	\$ -
Salary, Liquor Commissioner	5,000	5,000	-
Salary, Secretary	75,000	78,237	(3,237)
Overtime, Secretary	250	-	250
Health Insurance	24,000	22,600	1,400
Unemployment and Social Security	150	193	(43)
Clothing Allowance	2,100	2,100	-
Automobile Allowance	4,000	4,000	-
Office Machine Maintenance	1,000	832	168
Postage	200	339	(139)
Telephone and Internet	1,200	991	209
Dues	500	312	188
Training	1,000	178	822
Office Supplies	2,400	2,291	109
Operating Expenditures	200	195	5
Fuel	3,000	3,066	(66)
Principal	-	335,000	(335,000)
Interest	-	13,568	(13,568)
Fiscal Agent Fees	-	500	(500)
Total Mayor's Office	\$ 145,000	\$ 494,402	\$ (349,402)
Alderman:			
Salaries	\$ 36,400	\$ 36,503	\$ (103)
Dues	750	533	217
Operating Expenditures	8,000	799	7,201
Total Alderman	\$ 45,150	\$ 37,835	\$ 7,315
Comptroller's Office:			
Salary, Comptroller	\$ 108,000	\$ 108,071	\$ (71)
Salaries, Clerical	36,000	53,082	(17,082)
Overtime, Clerical	500	1,540	(1,040)
Health Insurance	24,000	23,138	862
Unemployment and Social Security	250	252	(2)
Uniform Allowance	1,400	1,400	-
Maintenance Service Equipment	1,500	832	668
Postage	2,000	1,724	276
Dues	750	496	254
Training	2,000	60	1,940
Office Supplies	10,000	10,835	(835)
Operating Expenditures	250	223	27
Total Comptroller's Office	\$ 186,650	\$ 201,653	\$ (15,003)

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND

Year Ended April 30, 2023

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
<u>EXPENDITURES</u> (Continued)			
Administration (Continued)			
City Clerk's Office:			
Salary	\$ 7,000	\$ 7,000	\$ -
Salary, Assistant	900	300	600
Maintenance Service Equipment	1,500	1,584	(84)
Postage	250	224	26
Training	1,000	-	1,000
Publishing	10,000	10,401	(401)
Codification	4,000	495	3,505
Dues	250	67	183
Office Supplies	500	373	127
Total City Clerk's Office	<u>\$ 25,400</u>	<u>\$ 20,444</u>	<u>\$ 4,956</u>
Treasurer's Office:			
Salary	\$ 4,000	\$ 4,001	\$ (1)
Dues	75	67	8
Total Treasurer's Office	<u>\$ 4,075</u>	<u>\$ 4,068</u>	<u>\$ 7</u>
City Attorney:			
Retainer	\$ 15,000	\$ 15,384	\$ (384)
Legal Services	105,000	138,415	(33,415)
Legal Services, Ordinance Court	3,000	2,875	125
Salaries, Ordinance Court	1,800	1,211	589
Total City Attorney	<u>\$ 124,800</u>	<u>\$ 157,885</u>	<u>\$ (33,085)</u>
Economic Development:			
Salary	\$ 63,000	\$ 62,569	\$ 431
Health Insurance	8,000	7,479	521
Unemployment and Social Security	200	207	(7)
Automobile Allowance	1,440	2,136	(696)
Uniform Allowance	700	1,168	(468)
Maintenance Service Equipment	100	-	100
Postage	25	16	9
Other Professional Services	350	2,458	(2,108)
Telephone	500	365	135
Training	500	1,080	(580)
Operating Expenditures	13,943	13,523	420
Dues	300	-	300
Subscriptions/Membership	17,492	21,505	(4,013)
Office Supplies	500	154	346
Equipment Purchases	800	-	800
Grant Writing	3,000	-	3,000
Total Economic Development:	<u>\$ 110,850</u>	<u>\$ 112,660</u>	<u>\$ (1,810)</u>

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2023

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary and	Budget
	Revenues &	GAAP	Budgetary
	Expenditures	Basis	Basis
EXPENDITURES (Continued)			
Administration (Continued)			
Public Relations/Marketing:			
Salaries	\$ 55,000	\$ 55,187	\$ (187)
Health Insurance	8,000	7,204	796
Unemployment and Social Security	150	113	37
Uniform Allowance	700	700	-
Training	1,000	205	795
Operating Expenditures	15,000	-	15,000
Equipment Purchases	1,000	-	1,000
Office Supplies	300	307	(7)
Total Public Relations/Marketing	<u>\$ 81,150</u>	<u>\$ 63,716</u>	<u>\$ 17,434</u>
Miscellaneous Admin:			
Workers' Compensation	\$ 15,000	\$ 11,108	\$ 3,892
Liability Insurance	35,000	33,753	1,247
Insurance General	14,000	1,055	12,945
Publishing	10,000	2,242	7,758
Community Relations	190,000	139,234	50,766
Celebrate LaSalle & LPAC	1,000	265,157	(264,157)
Other Professional Services	5,500	4,473	1,027
City Wide Credit Card	5,000	125	4,875
Capital Outlay	315,000	345,593	(30,593)
Debt Service	349,068	-	349,068
Sales Tax Reimbursements	70,000	67,044	2,956
Refunds & Annexations	15,894	13,902	1,992
Total Miscellaneous Admin	<u>\$ 1,025,462</u>	<u>\$ 883,686</u>	<u>\$ 141,776</u>
Total Administration	<u>\$ 1,748,537</u>	<u>\$ 1,976,349</u>	<u>\$ (227,812)</u>
Police			
Salaries, Chief	\$ 113,000	\$ 117,305	\$ (4,305)
Salaries Sergeants	558,000	600,122	(42,122)
Salaries, Patrolmen	1,023,000	1,077,179	(54,179)
Salaries, Dispatchers	54,000	54,631	(631)
Overtime, Sergeants	10,000	11,209	(1,209)
Overtime, Patrolmen	75,000	58,812	16,188
Overtime, Dispatchers	250	-	250
Health Insurance	420,000	376,275	43,725
Unemployment and Social Security	3,000	2,873	127
Workmens' Compensation Insurance	85,000	88,454	(3,454)
Pension Benefits	1,735,000	1,737,301	(2,301)
Uniform Allowance	26,400	26,799	(399)
Maintenance - Equipment	13,000	9,339	3,661
Maintenance - Code Red	5,500	4,852	648
Maintenance - Vehicles	28,000	17,369	10,631
Maintenance - Radios	1,000	3,880	(2,880)
Other Professional Services	110,000	99,041	10,959
Postage	500	155	345
Telephone	2,000	1,462	538
Leased Circuits	10,000	7,615	2,385
Printing	500	1,084	(584)
Dues	1,000	623	377
Training	15,000	16,594	(1,594)
Testing	1,000	1,084	(84)
Liability Insurance	44,000	41,498	2,502
Office Supplies	1,500	2,427	(927)
Drug Traffic Prevention	50,000	58,407	(8,407)
Operating Expenditures	7,500	11,622	(4,122)
Range Expenditures	500	-	500
Fuel	60,000	60,583	(583)
Equipment	5,000	50,960	(45,960)
Vehicles	-	70,323	(70,323)
Total Police	<u>\$ 4,458,650</u>	<u>\$ 4,609,878</u>	<u>\$ (151,228)</u>

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2023

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary and	Budget
	Revenues &	Budgetary	Budgetary
	Expenditures	Basis	Basis
<u>EXPENDITURES (Continued)</u>			
Fire			
Salaries, Chief and Assistant Chief	\$ 2,700	\$ 1,687	\$ 1,013
Salaries, Truck Chauffeurs	282,000	339,572	(57,572)
Salaries, Volunteers	100,000	131,023	(31,023)
Overtime, Truck Chauffeurs	20,000	7,292	12,708
Health Insurance	70,000	63,541	6,459
Unemployment and Social Security	2,000	1,324	676
Workers' Compensation Insurance	40,000	35,613	4,387
Pension Benefits	200,000	200,274	(274)
Uniform Allowance	4,000	3,389	611
Maintenance - Building	7,500	9,687	(2,187)
Maintenance - Equipment	2,500	1,890	610
ESDA Expenditures	3,000	801	2,199
Maintenance- Fire Equipment	5,000	4,708	292
Maintenance - Vehicles	18,000	13,124	4,876
Maintenance - Radios	5,000	5,585	(585)
Medical Exams	1,500	1,648	(148)
Other Professional Services	110,000	98,212	11,788
Postage	100	51	49
Telephone	5,000	3,033	1,967
Dues	1,000	192	808
Training	5,000	5,269	(269)
Utilities	5,000	8,989	(3,989)
Liability Insurance	32,000	28,268	3,732
Office Supplies	1,500	1,449	51
Operating Expenditures	10,000	15,067	(5,067)
Fuel	25,000	31,697	(6,697)
Interest	-	4,597	(4,597)
Principal	-	47,927	(47,927)
Equipment	20,000	204,523	(184,523)
Vehicle	53,000	-	53,000
Capital Outlay Fire Station	60,000	-	60,000
Total Fire	\$ 1,090,800	\$ 1,270,432	\$ (179,632)
Health/Welfare			
Welfare Health Services	\$ 11,462	\$ 11,461	\$ 1
Total Health/Welfare	\$ 11,462	\$ 11,461	\$ 1

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2023

	1st & Final	Actual	Over/Under Budget
	Budgeted Revenues & Expenditures	Budgetary and GAAP Basis	Budgetary Basis
<u>EXPENDITURES (Continued)</u>			
Streets			
Salaries - Foreman	\$ 76,000	\$ 84,144	\$ (8,144)
Salaries - Mechanics	130,000	87,788	42,212
Salaries - Laborers	203,000	298,262	(95,262)
Overtime - Foreman	15,000	13,137	1,863
Overtime - Mechanics	2,000	1,174	826
Overtime - Laborers	15,000	17,582	(2,582)
Health Insurance	112,000	103,762	8,238
Unemployment and Social Security	1,000	898	102
Workers' Compensation Insurance	33,000	30,418	2,582
Uniform Allowance	6,300	6,524	(224)
Maintenance - Building	170,000	993	169,007
Maintenance - Equipment	20,000	10,839	9,161
Maintenance - Vehicles	25,000	30,419	(5,419)
Maintenance - Streets	10,000	435	9,565
Maintenance - Sidewalks	235,000	33,390	201,610
Maintenance - Snow Removal	5,000	1,581	3,419
Maintenance - Sewer	20,000	41,026	(21,026)
Traffic Signals	5,000	4,032	968
Traffic Signals Maintenance	25,000	134,447	(109,447)
Maintenance - Demolition	50,000	12,172	37,828
Telephone	1,100	628	472
Utilities	5,000	16,259	(11,259)
Street Lighting	61,000	63,601	(2,601)
Liability Insurance	20,000	17,769	2,231
Rentals	2,500	-	2,500
Other Contractual Services	10,000	8,600	1,400
Maintenance Supplies - Building	11,000	1,227	9,773
Maintenance Supplies - Equipment	22,000	29,689	(7,689)
Maintenance Supplies - Vehicle	28,000	22,907	5,093
Maintenance Supplies - Street	26,000	63,879	(37,879)
Street Signs	15,000	23,385	(8,385)
Curbs	5,000	54,888	(49,888)
Manholes/Catch Basins	5,000	13,957	(8,957)
Chemicals	4,000	1,456	2,544
Maintenance Supplies - Road Salt	125,000	73,955	51,045
Office Supplies	750	2	748
Operating Supplies	17,500	20,530	(3,030)
Small Tools	5,000	1,403	3,597
Fuel	34,000	44,361	(10,361)
Equipment and Vehicles	235,000	-	235,000
Capital Outlay - Streets	1,500,000	48,624	1,451,376
Total Streets	\$ 3,291,150	\$ 1,420,143	\$ 1,871,007

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2023

EXPENDITURES (Continued)	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
City Engineer			
Salary	\$ 23,000	\$ 23,250	\$ (250)
Salary, Assistant	12,000	5,207	6,793
Health Insurance	3,300	3,061	239
Unemployment and Social Security	200	113	87
Uniform Allowance	700	700	-
Maintenance - Equipment	1,000	1,883	(883)
Maintenance - Vehicles	1,500	1,125	375
Engineering Services	20,000	59,515	(39,515)
Postage	100	17	83
Dues	150	67	83
Training	250	567	(317)
Office Supplies	1,000	181	819
Fuel	750	606	144
Field Supplies	500	248	252
Equipment	5,000	5,220	(220)
Total City Engineer	\$ 69,450	\$ 101,760	\$ (32,310)
Public Property			
Maintenance - Building	\$ 35,000	\$ 28,976	\$ 6,024
Maintenance - Equipment	25,000	1,396	23,604
Maintenance Service - Website	4,000	839	3,161
Maintenance Service - Computer	75,000	114,952	(39,952)
Telephone	2,000	1,657	343
Utilities	22,000	24,506	(2,506)
Operating Expenditures	500	268	232
Janitorial Supplies	5,000	2,821	2,179
Capital Outlay - Land and Building	1,100,000	31,509	1,068,491
Total Public Property	\$ 1,268,500	\$ 206,924	\$ 1,061,576
Building Inspector			
Salary	\$ 25,000	\$ 23,776	\$ 1,224
Salary - Assistant	2,600	1,104	1,496
Health Insurance	-	255	(255)
Maintenance - Equipment and Operating Supplies	3,250	832	2,418
Unemployment	-	109	(109)
Other Professional Fees	1,000	10,380	(9,380)
Inspections	1,000	960	40
Postage	1,500	488	1,012
Printing	500	908	(408)
Training	500	-	500
Office Supplies	2,000	449	1,551
Equipment	-	48,000	(48,000)
Fuel	750	640	110
Total Building Inspector	\$ 38,100	\$ 87,901	\$ (49,801)

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2023

EXPENDITURES (Continued)	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
Public Works			
Salary	\$ 28,000	\$ 17,770	\$ 10,230
Health Insurance	-	-	-
Unemployment and Social Security	100	113	(13)
Uniform Allowance	-	-	-
Maintenance - Equipment	1,000	832	168
Postage	50	272	(222)
Telephone	1,500	2,556	(1,056)
Dues	-	-	-
Training	500	-	500
Maintenance Supplies	-	1,122	(1,122)
Office Supplies	500	-	500
Fuel	2,000	1,316	684
Total Public Works	<u>\$ 33,650</u>	<u>\$ 23,981</u>	<u>\$ 9,669</u>
Total General Fund Expenditures	<u>\$ 12,010,299</u>	<u>\$ 9,708,829</u>	<u>\$ 2,301,470</u>
Excess (Deficiency) Revenues Over Expenditures	<u>\$ (1,603,365)</u>	<u>\$ 1,149,478</u>	<u>\$ 2,752,843</u>
Transfers In	2,000,000	1,341,724	(658,276)
Transfers (Out)	<u>(247,215)</u>	<u>(372,175)</u>	<u>(124,960)</u>
Change in Fund Balance	<u>\$ 149,420</u>	<u>\$ 2,119,027</u>	<u>\$ 1,969,607</u>
Fund Balance, Beginning of Year		<u>(1,044,596)</u>	
Fund Balance, End of Year		<u>\$ 1,074,431</u>	

See accompanying note to budgetary comparison schedules.

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL MAJOR SPECIAL REVENUE FUNDS
Year Ended April 30, 2023

TIF I FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Budgetary
	Expenditures	Basis	Basis
<u>REVENUES</u>			
Property Tax	\$ 1,728,775	\$ 1,719,115	\$ (9,660)
Total Revenues	\$ 1,728,775	\$ 1,719,115	\$ (9,660)
<u>EXPENDITURES</u>			
Professional Services	\$ 41,650	\$ 26,122	\$ 15,528
Capital Improvements	-	-	-
Intergovernmental Agreements	869,116	857,711	11,405
Payments to Developers	4,753	4,753	-
Total Expenditures	\$ 915,519	\$ 888,586	\$ 26,933
Excess (Deficiency) of Revenues			
Over Expenditures	\$ 813,256	\$ 830,529	\$ 17,273
Transfer In	-	-	-
Transfer (Out)	(716,182)	(105,867)	610,315
Change in Fund Balance	\$ 97,074	\$ 724,662	\$ 627,588
Fund Balance, Beginning of Year		1,347,545	
Fund Balance, End of Year		\$ 2,072,207	

TIF III FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Budgetary
	Expenditures	Basis	Basis
<u>REVENUES</u>			
Property Tax	\$ 772,102	\$ 772,362	\$ 260
Total Revenues	\$ 772,102	\$ 772,362	\$ 260
<u>EXPENDITURES</u>			
Intergovernmental Agreements	\$ 225,871	\$ 233,471	\$ (7,600)
Payments to Developers	177,101	177,101	-
Legal Services	18,643	19,375	(732)
Total Expenditures	\$ 421,615	\$ 429,947	\$ (8,332)
Excess (Deficiency) of Revenues			
Over Expenditures	\$ 350,487	\$ 342,415	\$ (8,072)
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ 350,487	\$ 342,415	\$ (8,072)
Fund Balance, Beginning of Year		2,371,042	
Fund Balance, End of Year		\$ 2,713,457	

See accompanying note to budgetary comparison schedules.

CITY OF LASALLE
REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO BUDGETARY COMPARISON SCHEDULES
Year Ended April 30, 2023

Note A - **Budgetary Process**

The Appropriation Ordinance is adopted in the first quarter of the fiscal year. The ordinance was not amended and all appropriations lapse at year end. More information is available in Note 1 (F) to the financial statements.

Note B - **Expenditures in Excess of Appropriations**

Expenditures exceeded appropriations in the following major funds:

TIF III Fund

Expenditures in excess of appropriated amounts is a violation of state statutes.

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2023

AUDIT FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Basis
	Expenditures	Basis	Basis
<u>REVENUES</u>			
Property Tax	\$ 31,000	\$ 31,041	\$ 41
Interest Revenue	-	-	-
Total Revenues	\$ 31,000	\$ 31,041	\$ 41
<u>EXPENDITURES</u>			
Audit	\$ 45,000	\$ 38,880	\$ 6,120
Total Expenditures	\$ 45,000	\$ 38,880	\$ 6,120
Excess (Deficiency) of Revenues			
Over Expenditures	\$ (14,000)	\$ (7,839)	\$ 6,161
Transfers In	\$ (20,000)	20,000	
Fund Balance, Beginning of Year		8,672	
Fund Balance, End of Year		\$ 20,833	

GARBAGE DISPOSAL FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Basis
	Expenditures	Basis	Basis
<u>REVENUES</u>			
Garbage Charges	\$ 690,000	\$ 704,011	\$ 14,011
Delinquent Charges	5,500	7,684	2,184
Miscellaneous Revenues	1,200	2,526	1,326
Total Revenues	\$ 696,700	\$ 714,221	\$ 17,521
<u>EXPENDITURES</u>			
Garbage Disposal	\$ 690,000	\$ 607,812	\$ 82,188
Operating Supplies	6,700	1,894	4,806
Lawn Bags & Recycle Bins	-	550	(550)
Contingency	-	-	-
Total Expenditures	\$ 696,700	\$ 610,256	\$ 86,444
Excess (Deficiency) of Revenues			
Over Expenditures	\$ -	\$ 103,965	\$ 103,965
Transfers Out		-	
Fund Balance, Beginning of Year		638,098	
Fund Balance, End of Year		\$ 742,063	

MOTOR FUEL TAX FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Basis
	Expenditures	Basis	Basis
<u>REVENUES</u>			
Motor Fuel Tax	\$ 375,000	\$ 217,765	\$ (157,235)
Grant Revenue - Rebuild Illinois	105,545	105,545	-
Transportation Renewal	-	173,726	173,726
Interest Revenue	200	273	73
Total Revenues	\$ 480,745	\$ 497,309	\$ 16,564
<u>EXPENDITURES</u>			
Road Improvements - Capital	\$ 350,000	\$ 289,110	\$ 60,890
Grant Expenditures - Rebuild Illinois - Capital	595,000	451,093	143,907
Contingency	114,805	-	114,805
Total Expenditures	\$ 1,059,805	\$ 740,203	\$ 319,602
Excess (Deficiency) of Revenues			
Over Expenditures	\$ (579,060)	\$ (242,894)	\$ 336,166
Transfer In	-	(114,805)	(114,805)
Transfer (Out)	-	-	-
Change in Fund Balance	\$ (579,060)	\$ (357,699)	\$ 221,361
Fund Balance, Beginning of Year		623,643	
Fund Balance, End of Year		\$ 265,944	

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2023

IMRF FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Basis
	Expenditures	Basis	Basis
<u>REVENUES</u>			
Property Tax	\$ 46,000	\$ 46,068	\$ 68
Replacement Tax	104,000	167,271	63,271
Total Revenues	\$ 150,000	\$ 213,339	\$ 63,339
<u>EXPENDITURES</u>			
IMRF Contributions	\$ 150,000	\$ 111,337	\$ 38,663
Total Expenditures	\$ 150,000	\$ 111,337	\$ 38,663
Excess (Deficiency) of Revenues			
Over Expenditures	\$ -	\$ 102,002	\$ 102,002
Transfer In	-	-	-
Transfer (Out)	-	-	-
Changes in Fund Balance	\$ -	\$ 102,002	\$ 102,002
Fund Balance, Beginning of Year		117,903	
Fund Balance, End of Year		\$ 219,905	

RECREATION FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Basis
	Expenditures	Basis	Basis
<u>REVENUES</u>			
Property Tax	\$ 90,000	\$ 90,125	\$ 125
Swimming Pool	43,800	41,754	(2,046)
Concessions	30,000	29,429	(571)
Shelter Rental	2,000	3,000	1,000
Other Revenue	12,000	17,318	5,318
Total Revenues	\$ 177,800	\$ 181,626	\$ 3,826
<u>EXPENDITURES</u>			
Recreation Salaries	\$ 60,000	\$ 60,526	\$ (526)
Swimming Salaries	95,000	88,108	6,892
Overtime Salaries	1,500	760	
Payroll Taxes	9,000	9,788	(788)
Unemployment Insurance	1,000	610	390
Park Maintenance	40,000	51,744	(11,744)
Pool Maintenance	140,000	14,120	125,880
Program Expenditures	7,000	4,323	2,677
Postage	100	145	(45)
Telephone	500	-	500
League Supplies	10,000	9,179	821
Office Supplies	500	-	500
Concessions	15,000	11,678	3,322
Capital Improvements	25,000	200,134	(175,134)
Miscellaneous Expenditures	2,500	1,068	1,432
Total Expenditures	\$ 407,100	\$ 452,183	\$ (45,823)
Excess (Deficiency) of Revenues			
over Expenditures	\$ (229,300)	\$ (270,557)	\$ (41,997)
Transfer In	117,000	122,268	5,268
Transfer (Out)	-	-	-
Change in Fund Balance	\$ (112,300)	\$ (148,289)	\$ (36,729)
Fund Balance, Beginning of Year		16,002	
Fund Balance, End of Year		\$ (132,287)	

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2023

SCHOOL CROSSING GUARD FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Budgetary
	Expenditures	Basis	Basis
<u>REVENUES</u>			
Property Tax	\$ -	\$ -	\$ -
Replacement Tax	30,000	48,147	18,147
Total Revenues	\$ 30,000	\$ 48,147	\$ 18,147
<u>EXPENDITURES</u>			
Salaries	\$ 29,750	\$ 20,187	\$ 9,563
Unemployment Insurance	250	153	97
Total Expenditures	\$ 30,000	\$ 20,340	\$ 9,660
Excess (Deficiency) of Revenues			
Over Expenditures	\$ -	\$ 27,807	\$ 27,807
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ -	\$ 27,807	\$ 27,807
Fund Balance, Beginning of Year		26,382	
Fund Balance, End of Year		\$ 54,189	

SOCIAL SECURITY FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Budgetary
	Expenditures	Basis	Basis
<u>REVENUES</u>			
Property Tax	\$ 90,000	\$ 90,125	\$ 125
Replacement Tax	45,000	72,377	27,377
Total Revenues	\$ 135,000	\$ 162,502	\$ 27,502
<u>EXPENDITURES</u>			
Social Security Contributions	\$ 135,000	\$ 133,487	\$ 1,513
Total Expenditures	\$ 135,000	\$ 133,487	\$ 1,513
Excess (Deficiency) of Revenues			
Over Expenditures	\$ -	\$ 29,015	\$ 29,015
Transfers In	-	-	-
Transfers (Out)	-	-	-
Change in Fund Balance	\$ -	\$ 29,015	\$ 29,015
Fund Balance, Beginning of Year		70,418	
Fund Balance, End of Year		\$ 99,433	

PUBLIC PARKS FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Budgetary
	Expenditures	Basis	Basis
<u>REVENUES</u>			
Property Tax	\$ -	\$ -	\$ -
Replacement Tax	140,000	225,170	85,170
Total Revenues	\$ 140,000	\$ 225,170	\$ 85,170
<u>EXPENDITURES</u>			
Salaries	\$ 45,000	\$ 34,953	\$ 10,047
Unemployment Insurance	250	253	(3)
Health Insurance	8,000	7,322	678
Pool Maintenance	30,000	25,373	4,627
Equipment Maintenance	1,000	235	765
Vehicle Maintenance	5,000	5,659	(659)
Maintenance Service	3,000	-	3,000
Capital Outlay - Parks	5,000	-	5,000
Equipment Purchases	100,000	67,450	32,550
Sanitation Services	1,000	-	1,000
Utilities	32,000	38,103	(6,103)
Operating Supplies	5,000	1,831	3,169
Total Expenditures	\$ 235,250	\$ 181,179	\$ 54,071
Excess (Deficiency) of Revenues			
Over Expenditures	\$ (95,250)	\$ 43,991	\$ 139,241
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ (95,250)	\$ 43,991	\$ 139,241
Fund Balance, Beginning of Year		144,062	
Fund Balance, End of Year		\$ 188,053	

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2023

PUBLIC LIBRARY FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Budgetary
	Expenditures	Basis	Basis
<u>REVENUES</u>			
Property Tax	\$ 240,000	\$ 240,322	\$ 322
Replacement Tax	-	117,438	117,438
Grant Revenues	54,500	48,762	(5,738)
E-Rate	-	-	-
Donations	175,000	940,441	765,441
Interest Income	7,000	12,920	5,920
Unrealized Gain (Loss) on Investments	-	(35,772)	(35,772)
Other Revenue	-	4,104	4,104
Total Revenues	\$ 476,500	\$ 1,328,215	\$ 851,715
<u>EXPENDITURES</u>			
Salaries	\$ 216,766	\$ 204,945	\$ 11,821
Health Insurance	48,100	46,991	1,109
Unemployment Insurance	1,200	722	478
Workers Compensation	500	-	500
Social Security Contributions	16,484	16,515	(31)
IMRF Contributions	18,000	17,845	155
Liability Insurance	12,000	-	12,000
Maintenance Service - Building	10,550	26,910	(16,360)
Maintenance Service - Equipment	3,250	1,300	1,950
Computer Related Expenditures	32,000	38,443	(6,443)
Professional Services	-	-	-
Telephone	2,000	1,246	754
Utilities	13,000	8,774	4,226
Postage	500	7	493
Training	500	60	440
Books and Periodicals	40,000	35,530	4,470
Office Supplies	5,000	4,304	696
Capital Expenditures	-	-	-
Programs and Performances	11,000	10,535	465
Maintenance Supplies- Building	2,000	3,813	(1,813)
Grounds Maintenance- Landscaping	18,500	-	18,500
Equipment Purchase	5,000	-	5,000
Grant Expenditures	54,500	39,231	15,269
Miscellaneous	4,000	2,248	1,752
Total Expenditures	\$ 514,850	\$ 459,419	\$ 55,431
Excess (Deficiency) of Revenues			
Over Expenditures	\$ (38,350)	\$ 868,796	\$ 907,146
Transfer In	70,000	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ 31,650	\$ 868,796	\$ 907,146
Prior Period Adjustment		(55,319)	
Fund Balance, Beginning of Year		2,488,051	
Fund Balance, End of Year		\$ 3,301,528	

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2023

ROTARY PARK PROJECT FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Basis
	Expenditures	Basis	Basis
<u>REVENUES</u>			
PARC Grant	\$ 20,000	\$ 20,000	\$ -
OSLAD Grant	200,000	200,000	-
Other Revenue	-	-	-
Total Revenues	\$ 220,000	\$ 220,000	\$ -
<u>EXPENDITURES</u>			
Infrastructure, PARC Grant	\$ 50,000	\$ 61,551	\$ (11,551)
Development, OSLAD Grant	80,000	56,703	23,297
Legal Fees	-	-	-
Total Expenditures	\$ 130,000	\$ 118,254	\$ 11,746
Excess (Deficiency) of Revenues			
Over Expenditures	\$ 90,000	\$ 101,746	\$ 11,746
Transfer In	130,000	105,867	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ 220,000	\$ 207,613	\$ 11,746
Fund Balance, Beginning of Year		(220,000)	
Fund Balance, End of Year		\$ (12,387)	

LASALLE AMBULANCE SERVICE FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Basis
	Expenditures	Basis	Basis
<u>REVENUES</u>			
Fees	\$ 850,000	\$ 96	\$ (849,904)
Interest Revenue	-	978,914	978,914
Total Revenues	\$ 850,000	\$ 979,010	\$ 129,010
<u>EXPENDITURES</u>			
Medical Service Ambulance	\$ 727,660	\$ 629,598	\$ 98,062
Medical Supplies	30,000	26,709	3,291
Contractual Services	40,000	39,198	802
Office Supplies	500	333	167
Operating Expenditures	150,000	186,156	(36,156)
Community Relations	2,500	345	2,155
Capital Outlay	2,500	-	2,500
Wages	-	43,767	(43,767)
Maintenance - Equipment	25,000	24,652	348
Vehicles	35,000	22,051	12,949
Equipment	20,000	27,685	(7,685)
Total Expenditures	\$ 1,033,160	\$ 1,000,494	\$ 32,666
Excess (Deficiency) of Revenues			
Over Expenditures	\$ (183,160)	\$ (21,484)	\$ 161,676
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ (183,160)	\$ (21,484)	\$ 161,676
Fund Balance, Beginning of Year		1,053,281	
Fund Balance, End of Year		\$ 1,031,797	

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2023

TIF IV FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Budgetary
	Expenditures	Basis	Basis
<u>REVENUES</u>			
Property Tax	\$ 427,408	\$ 426,269	\$ (1,139)
Total Revenues	\$ 427,408	\$ 426,269	\$ (1,139)
<u>EXPENDITURES</u>			
Legal Fees	\$ 10,381	\$ 19,381	\$ (9,000)
Payments to Developers	210,597	175,289	35,308
Other Reimbursements	22,624	22,559	65
Intergovernmental Agreements	42,861	42,772	89
Capital Improvements	-	87,977	(87,977)
Total Expenditures	\$ 286,463	\$ 347,978	\$ (61,515)
Excess (Deficiency) of Revenues			
Over Expenditures	\$ 140,945	\$ 78,291	\$ (62,654)
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ 140,945	\$ 78,291	\$ (62,654)
Fund Balance, Beginning of Year		31,817	
Fund Balance, End of Year		\$ 110,108	

TIF V FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Budgetary
	Expenditures	Basis	Basis
<u>REVENUES</u>			
Property Tax	\$ 304,339	\$ 304,379	\$ 40
Total Revenues	\$ 304,339	\$ 304,379	\$ 40
<u>EXPENDITURES</u>			
Legal Fees	\$ 7,501	\$ 19,387	\$ (11,886)
Payments to Developers	27,487	2,579	24,908
Other Reimbursements	29,813	27,436	2,377
Intergovernment Agreements	47,682	47,673	9
Capital Improvements	70,000	139,933	(69,933)
Carus Real Estate	314	-	314
Total Expenditures	\$ 182,797	\$ 237,008	\$ (54,211)
Excess (Deficiency) of Revenues			
Over Expenditures	\$ 121,542	\$ 67,371	\$ (54,171)
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ 121,542	\$ 67,371	\$ (54,171)
Fund Balance, Beginning of Year		19,255	
Fund Balance, End of Year		\$ 86,626	

TIF VI FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Budgetary
	Expenditures	Basis	Basis
<u>REVENUES</u>			
Property Tax	\$ 187,682	\$ 187,745	\$ 63
Total Revenues	\$ 187,682	\$ 187,745	\$ 63
<u>EXPENDITURES</u>			
Legal Fees	\$ 6,754	\$ 5,718	\$ 1,036
Payments to Developers	10,709	-	10,709
Other Reimbursements	8,894	8,894	-
Intergovernmental Agreements	18,013	28,723	(10,710)
Total Expenditures	\$ 44,370	\$ 43,335	\$ 1,035
Excess (Deficiency) of Revenues			
Over Expenditures	\$ 143,312	\$ 144,410	\$ 1,098
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ 143,312	\$ 144,410	\$ 1,098
Fund Balance, Beginning of Year		826,378	
Fund Balance, End of Year		\$ 970,788	

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2023

TIF VII FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Basis
	Expenditures	Basis	
<u>REVENUES</u>			
Property Tax	\$ 70,537	\$ 70,561	\$ 24
Interest Revenue	-	-	-
Other Revenue	-	-	-
Total Revenues	\$ 70,537	\$ 70,561	\$ 24
<u>EXPENDITURES</u>			
Legal Fees	\$ 6,789	\$ 5,708	\$ 1,081
Other Reimbursements	11,454	14,283	(2,829)
Capital Improvements	10,000	-	-
Intergovernment Agreement	9,524	21,519	(11,995)
Total Expenditures	\$ 37,767	\$ 41,510	\$ (13,743)
Excess (Deficiency) of Revenues			
Over Expenditures	\$ 32,770	\$ 29,051	\$ (13,719)
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ 32,770	\$ 29,051	\$ (13,719)
Fund Balance, Beginning of Year		83,139	
Fund Balance, End of Year		\$ 112,190	

TIF VIII FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Basis
	Expenditures	Basis	
<u>REVENUES</u>			
Property Tax	\$ 238,327	\$ 238,407	\$ 80
Total Revenues	\$ 238,327	\$ 238,407	\$ 80
<u>EXPENDITURES</u>			
Legal Fees	\$ 13,722	\$ 12,810	\$ 912
Payments to Developers	30,249	40,847	(10,598)
Other Reimbursements	14,237	13,495	742
Intergovernmental Agreements	18,029	17,862	167
Capital Outlay	800,000	728,356	71,644
Miscellaneous	10,598	-	10,598
Total Expenditures	\$ 886,835	\$ 813,370	\$ 73,465
Excess (Deficiency) of Revenues			
Over Expenditures	\$ (648,508)	\$ (574,963)	\$ 73,545
Transfer In	-	-	-
Transfer (Out)	(600,000)	-	-
Change in Fund Balance	\$ (1,248,508)	\$ (574,963)	\$ 73,545
Fund Balance, Beginning of Year		1,465,477	
Fund Balance, End of Year		\$ 890,514	

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2023

SERIES 2002 ALTERNATURE BOND FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Budgetary
	Expenditures	Basis	Basis
<u>REVENUES</u>			
Property Tax	\$ -	\$ -	\$ -
Other Revenue	-	-	-
Total Revenues	\$ -	\$ -	\$ -
<u>EXPENDITURES</u>			
Principal	\$ 110,000	\$ 110,000	\$ -
Interest	2,805	2,805	-
Fiscal Agent Fees	2,000	2,000	-
Total Expenditures	\$ 114,805	\$ 114,805	\$ -
Excess (Deficiency) of Revenues			
Over Expenditures	\$ (114,805)	\$ (114,805)	\$ -
Transfer In	114,805	114,805	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ -	\$ -	\$ -
Fund Balance, Beginning of Year			
Fund Balance, End of Year		\$ -	

SERIES 2010 RECOVERY BOND FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Budgetary
	Expenditures	Basis	Basis
<u>REVENUES</u>			
Property Tax	\$ -	\$ -	\$ -
Other Revenue	-	-	-
Total Revenues	\$ -	\$ -	\$ -
<u>EXPENDITURES</u>			
Principal	\$ 35,000	\$ 35,000	\$ -
Interest	24,415	22,195	2,220
Fiscal Agent Fee	800	800	-
Total Expenditures	\$ 60,215	\$ 57,995	\$ 2,220
Excess (Deficiency) of Revenues			
Over Expenditures	\$ (60,215)	\$ (57,995)	\$ 2,220
Transfer In	60,215	57,995	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ -	\$ -	\$ 2,220
Fund Balance, Beginning of Year			
Fund Balance, End of Year		\$ -	

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL PROPRIETARY FUNDS
Year Ended April 30, 2023

WATER FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Budgetary
	Expenditures	Basis	Basis
<u>OPERATING REVENUES</u>			
Water Fees	\$ 3,151,000	\$ 3,011,436	\$ (139,564)
Water Penalties	30,500	24,538	(5,962)
Other Operating Revenues	15,000	4,709	(10,291)
Total Revenues	\$ 3,196,500	\$ 3,040,683	\$ (155,817)
<u>OPERATING EXPENSES</u>			
Salaries (Clerical, Foreman, Laborers, Pump Station)	\$ 621,000	\$ 599,894	\$ 21,106
Overtime	53,500	67,811	(14,311)
Salary - City Engineer	46,000	46,502	(502)
Health Insurance - Water	129,000	116,193	12,807
Unemployment Insurance - Water and Pump Station	1,500	1,021	479
Workers' Compensation - Water	20,000	18,868	1,132
Social Security Contributions - Water and Pump Station	50,000	50,236	(236)
Retirement Contributions - Water and Pump Station	82,000	63,600	18,400
Uniform Allowance - Water and Pump Station	6,300	7,301	(1,001)
Maintenance - Water Building	33,000	17,850	15,150
Maintenance - Pump Station Building	35,000	51,616	(16,616)
Maintenance - Watermains	100,000	58,632	41,368
Maintenance - Water Equipment	30,000	39,361	(9,361)
Maintenance - Pump Station Equipment	25,000	29,970	(4,970)
Maintenance - Water Tower	15,000	12,617	2,383
Maintenance - Well Field	110,000	101,921	8,079
Maintenance - Water Vehicles	5,000	7,199	(2,199)
Maintenance - Pump Station Vehicles	2,000	-	2,000
Engineering - Water	115,000	19,372	95,628
Professional Services - Water and Pump Station	37,000	19,695	17,305
Postage - Water and Pump Station	36,000	37,801	(1,801)
Telephone - Water and Pump Station	10,000	9,203	797
Training - Water and Pump Station	5,000	2,954	2,046
Subscriptions	250	956	(706)
Utilities - Water and Pump Station	216,000	221,603	(5,603)
Liability Insurance - Water	40,000	35,655	4,345
Maintenance Supplies - Granular Materials	5,000	15,516	(10,516)
Maintenance Supplies - Water	163,500	155,632	7,868
Office Supplies - Water and Pump Station	5,000	3,389	1,611
Merchant Service Fee	30,000	30,820	(820)
Operating Supplies - Pump Station	42,500	71,711	(29,211)
Operating Expenses - Water	60,000	34,809	25,191
Small Tools - Water and Pump Station	25,000	19,213	5,787
Fuel - Water and Pump Station	25,000	27,431	(2,431)
Chemicals	45,000	72,941	(27,941)
Operating Supplies - Lab	10,000	18,556	(8,556)
Equipment - Water and Pump Station	54,000	-	54,000
Vehicles - Water	45,000	-	45,000
Hydrants	5,000	22,827	(17,827)
Capital Outlay - Remote Read Program	5,000	-	5,000
Capital Outlay	2,260,000	-	2,260,000
Street Maintenance	50,000	14,289	35,711
Utility Tax	150,000	-	150,000
Depreciation	-	510,037	(510,037)
Total Expenses	\$ 4,803,550	\$ 2,635,002	\$ 2,168,548
Net Operating Revenue (Loss)	\$ (1,607,050)	\$ 405,681	\$ 2,012,731
<u>Other Sources (Uses)</u>			
EPA Grant (Loan Forgiveness)	\$ 400,000	\$ 524,033	\$ 124,033
Change in Net Pension Liability and Deferrals	-	49,131	49,131
Change in Accrued Compensated Absences	-	9,117	9,117
Transfer (Out)	(610,000)	(10,000)	600,000
Interest Expense	-	(3,911)	(3,911)
Principal Payments on Debt	-	-	-
Total Other Sources (Uses)	\$ (210,000)	\$ 568,370	\$ 778,370
Change in Net Position	\$ (1,817,050)	\$ 974,051	\$ 2,791,101

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL PROPRIETARY FUNDS
Year Ended April 30, 2023

SEWER FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues & Expenditures	and GAAP Basis	Budgetary Basis
<u>OPERATING REVENUES</u>			
Sewer Fees	\$ 2,425,000	\$ 2,493,176	\$ 68,176
Grant Income	700,000	412,299	(287,701)
Sewer Penalties	20,000	27,870	7,870
Other Operating Revenues	2,100	6,711	4,611
Total Revenues	\$ 3,147,100	\$ 2,940,056	\$ (207,044)
<u>OPERATING EXPENSES</u>			
Salary - Clerical	\$ 52,000	\$ 49,948	\$ 2,052
Salary - Foreman	78,000	16,751	61,249
Salary - Laborer	184,000	189,031	(5,031)
Overtime - Clerical	500	-	500
Overtime - Foreman	30,000	-	30,000
Overtime - Laborer	10,000	14,519	(4,519)
Salary - City Engineer	46,000	46,502	(502)
Salary - Superintendent	20,000	80,369	(60,369)
Health Insurance	107,000	99,553	7,447
Unemployment Insurance	1,000	560	440
Workers' Compensation	12,000	9,295	2,705
Social Security Contributions	25,000	24,678	322
Retirement Contributions	40,000	33,909	6,091
Uniform Allowance	3,500	3,500	-
Maintenance - Equipment	50,000	72,881	(22,881)
Maintenance - Vehicles	10,000	7,857	2,143
Maintenance - Lab Analysis	35,000	60,338	(25,338)
Maintenance - Sewer	300,000	4,387	295,613
Maintenance - Televising	2,500	3,133	(633)
Maintenance - Lift Station	40,000	8,592	31,408
Maintenance - Lab Equipment	5,000	27,852	(22,852)
Maintenance - Building	125,000	58,073	66,927
Engineering	75,000	3,587	71,413
Permits	27,500	23,500	4,000
Legal Service	10,000	-	10,000
Other Professional Services	10,000	2,481	7,519
Postage	260	181	79
Telephone	5,000	3,984	1,016
Long Term Control	330,000	-	330,000
Publishing	500	-	500
Dues	1,000	-	1,000
Training	2,500	-	2,500
Utilities	165,000	144,487	20,513
Liability Insurance	35,000	30,924	4,076
Rentals	1,000	2,804	(1,804)
Maintenance Supplies - Building	80,000	30,131	49,869
Maintenance Supplies - Equipment	45,500	25,031	20,469
Maintenance Supplies - Vehicle	2,000	5,143	(3,143)
Maintenance Supplies - Biosolids	6,000	10,553	(4,553)
Office Supplies	1,000	1,590	(590)
Operating Supplies	5,000	5,570	(570)
Operating Supplies - Chlorinating	30,000	31,979	(1,979)
Operating Expenses	10,000	-	10,000
Small Tools	1,000	1,354	(354)
Fuel	18,000	17,356	644
Chemicals	25,000	57,789	(32,789)
Check Valve Cost Sharing	25,000	-	25,000
Miscellaneous	2,000	-	2,000
Equipment	22,000	-	22,000
Capital Improvements	2,500,000	-	2,500,000
Community Relations Grant	-	750	(750)
Depreciation	-	1,208,410	(1,208,410)
Total Expenses	\$ 4,611,760	\$ 2,419,332	\$ 2,192,428
Net Operating Revenue (Loss)	\$ (1,464,660)	\$ 520,724	\$ 1,985,384
<u>Other Sources (Uses)</u>			
Change in Net Pension Liability and Deferrals	\$ -	\$ (72,550)	\$ (72,550)
Change in Accrued Compensated Absences	-	(5,873)	(5,873)
Transfer In (Out)	276,182	(1,351,724)	(1,627,906)
Interest Expense	(19,200)	(14,213)	4,987
Fiscal Agent Fees	(500)	(500)	-
Principal Payments on Debt	(843,182)	-	843,182
Total Other Sources (Uses)	\$ (586,700)	\$ (1,444,860)	\$ (858,160)
Excess (Deficiency) of Revenues Over Expenditures	\$ (2,051,360)	\$ (924,136)	\$ 1,127,224
Change in Net Position	\$ (2,051,360)	\$ (924,136)	\$ 1,127,224

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL PROPRIETARY FUNDS
Year Ended April 30, 2023

PARKING METER FUND

	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>
	<u>Budgeted</u>	<u>Budgetary</u>	<u>Budget</u>
	<u>Revenues &</u>	<u>and GAAP</u>	<u>Budgetary</u>
	<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>
<u>REVENUES</u>			
Parking Fines	\$ 38,000	\$ 34,240	\$ (3,760)
Parking Fees	3,200	3,220	20
Total Revenues	\$ 41,200	\$ 37,460	\$ (3,740)
<u>OPERATING EXPENSES</u>			
Salaries	\$ 8,000	\$ 6,340	\$ 1,660
Social Security Contributions	100	-	100
Office Supplies	500	573	(73)
Operating Expenses	1,500	1,500	-
Capital Improvements	1,000,000	-	1,000,000
Total Expenses	\$ 1,010,100	\$ 8,413	\$ 1,001,687
Net Operating Revenue (Loss)	\$ (968,900)	\$ 29,047	\$ 997,947
Other Sources (Uses)			
Interest Revenue	\$ -	\$ 7	\$ 7
Excess (Deficiency) of Revenues			
Over Expenditures	\$ (968,900)	\$ 29,054	\$ 997,954
Transfers In (Out)	(500,000)	-	-
Change In Net Position	\$ (1,468,900)	\$ 29,054	\$ 997,954

CITY OF LASALLE
COMBINING BALANCE SHEET
ALL DEBT SERVICE FUNDS
Year Ended April 30, 2023

ASSETS	Series 2001 Library Bond Fund	Series 2002 Library Bond Service Fund	Series 2010 Recovery Bond Fund	Total
Cash and Equivalents (Note 2)	\$ -	\$ -	\$ -	\$ -
Property Tax Receivable (Note 1C)	-	-	-	-
Total Assets	\$ -	\$ -	\$ -	\$ -
LIABILITIES				
Current Liabilities (Note 7)	\$ -	\$ -	\$ -	\$ -
Total Liabilities	\$ -	\$ -	\$ -	\$ -
DEFERRED INFLOWS OF RESOURCES				
Deferred Property Taxes (Note 1C)	\$ -	\$ -	\$ -	\$ -
Total Deferred Inflows	\$ -	\$ -	\$ -	\$ -
FUND BALANCE				
Fund Balance: (Note 1M)				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-
Unrestricted	-	-	-	-
Total Fund Balance	\$ -	\$ -	\$ -	\$ -
Total Liabilities, Deferred Inflows and Fund Balance	\$ -	\$ -	\$ -	\$ -

CITY OF LASALLE
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL DEBT SERVICE FUNDS
Year Ended April 30, 2023

	Series 2001 Library Bond Fund	Series 2002 Library Bond Service Fund	Series 2010 Recovery Bond Fund	Total
REVENUES				
Property Tax	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-
Total Revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXPENDITURES				
Current:				
General Administrative	\$ -	\$ 2,000	\$ 800	\$ 2,800
Public Safety	-	-	-	-
Streets and Alleys	-	-	-	-
Public Works	-	-	-	-
Parks, Recreation, Education	-	-	-	-
Municipal Buildings	-	-	-	-
Economic Development	-	-	-	-
Debt Service:				
Loan Interest	-	2,805	22,195	25,000
Loan Principal	-	110,000	35,000	145,000
Capital Outlay	-	-	-	-
Total Expenditures	<u>\$ -</u>	<u>\$ 114,805</u>	<u>\$ 57,995</u>	<u>\$ 172,800</u>
Excess (Deficiency) of				
Revenues over Expenditures	<u>\$ -</u>	<u>\$ (114,805)</u>	<u>\$ (57,995)</u>	<u>\$ (172,800)</u>
Transfer In	\$ 191,912	\$ 114,805	\$ 57,995	\$ 364,712
(Transfer Out)	-	-	-	-
Net Change in Fund Balances	<u>\$ 191,912</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 191,912</u>
Fund Balances - Beginning	<u>(191,912)</u>	<u>-</u>	<u>-</u>	<u>(191,912)</u>
Fund Balances - Ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CITY OF LASALLE
COMBINING BALANCE SHEET
ALL NON-MAJOR GOVERNMENTAL FUNDS
Year Ended April 30, 2023

	Special Revenue Funds									
	Audit Fund	Garbage Disposal Fund	Motor Fuel Tax Fund	IMRF Fund	Playground & Recreation Fund	School Crossing Guard Fund	Social Security Fund	Public Parks Fund	Public Library Fund	
ASSETS										
Cash and Equivalents (Note 2)	\$ 20,833	\$ 666,537	\$ 231,901	\$ 219,905	\$ -	\$ 54,852	\$ 99,433	\$ 188,338	\$ 3,337,312	
Accounts Receivable, Net (Note 7)	-	75,526	34,043	-	-	-	-	-	-	
Due From Other Funds	-	-	-	-	-	-	-	-	-	
Property Tax Receivable (Note 1C)	34,000	-	-	40,000	103,000	-	85,000	-	260,000	
Total Assets	\$ 54,833	\$ 742,063	\$ 265,944	\$ 259,905	\$ 103,000	\$ 54,852	\$ 184,433	\$ 188,338	\$ 3,597,312	
LIABILITIES										
Current Liabilities (Note 7)	\$ -	\$ -	\$ -	\$ -	\$ 132,287	\$ 663	\$ -	\$ 285	\$ 35,784	
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ 132,287	\$ 663	\$ -	\$ 285	\$ 35,784	
DEFERRED INFLOWS OF RESOURCES										
Deferred Property Taxes (Note 1C)	\$ 34,000	\$ -	\$ -	\$ 40,000	\$ 103,000	\$ -	\$ 85,000	\$ -	\$ 260,000	
Total Deferred Inflows	\$ 34,000	\$ -	\$ -	\$ 40,000	\$ 103,000	\$ -	\$ 85,000	\$ -	\$ 260,000	
FUND BALANCE										
Fund Balance: (Note 1L)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Nonspendable	20,833	742,063	265,944	219,905	-	54,189	99,433	188,053	3,301,528	
Restricted	-	-	-	-	(132,287)	-	-	-	-	
Unrestricted	20,833	742,063	265,944	219,905	\$ (132,287)	\$ 54,189	\$ 99,433	\$ 188,053	\$ 3,301,528	
Total Fund Balance	\$ 20,833	\$ 742,063	\$ 265,944	\$ 219,905	\$ (132,287)	\$ 54,189	\$ 99,433	\$ 188,053	\$ 3,301,528	
Total Liabilities, Deferred Inflows and Fund Balance	\$ 54,833	\$ 742,063	\$ 265,944	\$ 259,905	\$ 103,000	\$ 54,852	\$ 184,433	\$ 188,338	\$ 3,597,312	
ASSETS										
Cash and Equivalents (Note 2)	\$ 1,031,797	\$ 110,108	\$ 86,626	\$ 970,788	\$ 112,190	\$ 890,514	\$ -	\$ -	\$ 8,021,134	
Accounts Receivable (Note 7)	-	-	-	-	-	-	-	-	109,569	
Due From Other Funds	-	-	-	-	-	-	-	-	-	
Property Tax Receivable (Note 1C)	-	467,000	338,000	225,000	76,000	244,000	-	-	1,872,000	
Total Assets	\$ 1,031,797	\$ 577,108	\$ 424,626	\$ 1,195,788	\$ 188,190	\$ 1,134,514	\$ -	\$ -	\$ 10,002,703	
LIABILITIES										
Current Liabilities (Note 7)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,387	\$ -	\$ 181,406	
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,387	\$ -	\$ 181,406	
DEFERRED INFLOWS OF RESOURCES										
Deferred Property Taxes (Note 1C)	\$ -	\$ 467,000	\$ 338,000	\$ 225,000	\$ 76,000	\$ 244,000	\$ -	\$ -	\$ 1,872,000	
Total Deferred Inflows	\$ -	\$ 467,000	\$ 338,000	\$ 225,000	\$ 76,000	\$ 244,000	\$ -	\$ -	\$ 1,872,000	
FUND BALANCE										
Fund Balance: (Note 1L)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Nonspendable	1,031,797	110,108	86,626	970,788	112,190	890,514	-	-	8,093,971	
Restricted	-	-	-	-	-	-	(12,387)	-	(144,674)	
Unrestricted	1,031,797	\$ 110,108	\$ 86,626	\$ 970,788	\$ 112,190	\$ 890,514	\$ (12,387)	\$ -	\$ 7,949,297	
Total Fund Balance	\$ 1,031,797	\$ 577,108	\$ 424,626	\$ 1,195,788	\$ 188,190	\$ 1,134,514	\$ -	\$ -	\$ 10,002,703	
Total Liabilities, Deferred Inflows and Fund Balance	\$ 1,031,797	\$ 577,108	\$ 424,626	\$ 1,195,788	\$ 188,190	\$ 1,134,514	\$ -	\$ -	\$ 10,002,703	

CITY OF LASALLE
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL NON-MAJOR GOVERNMENTAL FUNDS
Year Ended April 30, 2023

	Special Revenue Funds								
	Audit Fund	Garbage Disposal Fund	Motor Fuel Tax Fund	IMRF Fund	Playground & Recreation Fund	School Crossing Guard Fund	Social Security Fund	Public Parks Fund	Public Library Fund
REVENUES									
Property Tax	\$ 31,041	\$ -	\$ -	\$ 46,068	\$ 90,125	\$ -	\$ 90,125	\$ -	\$ 240,322
Replacement Tax	-	-	-	167,271	-	48,147	72,377	225,170	117,438
Motor Fuel Tax	-	-	217,765	-	-	-	-	-	-
Donations and Fundraisers	-	-	-	-	-	-	-	-	-
Fees	-	711,695	-	-	71,183	-	-	-	940,441
Rental Revenue	-	-	-	-	3,000	-	-	-	-
Grant Revenue	-	-	279,271	-	-	-	-	-	48,762
Interest and Investment Gains (Losses)	-	2,526	273	-	-	-	-	-	(22,852)
Other	-	-	-	-	17,318	-	-	-	4,104
Total Revenues	\$ 31,041	\$ 714,221	\$ 497,309	\$ 213,339	\$ 181,626	\$ 48,147	\$ 162,502	\$ 225,170	\$ 1,328,215
EXPENDITURES									
Current:									
General Administrative	\$ 38,880	\$ -	\$ -	\$ 111,337	\$ -	\$ -	\$ 133,487	\$ -	\$ -
Public Safety	-	-	-	-	-	20,340	-	-	-
Streets and Alleys	-	-	-	-	-	-	-	-	-
Public Works	-	610,256	-	-	-	-	-	-	-
Parks, Recreation, Education	-	-	-	-	252,049	-	-	113,729	459,419
Municipal Buildings	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-
Debt Service:									
Loan Interest	-	-	-	-	-	-	-	-	-
Loan Principal	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	740,203	-	200,134	-	-	67,450	-
Total Expenditures	\$ 38,880	\$ 610,256	\$ 740,203	\$ 111,337	\$ 452,183	\$ 20,340	\$ 133,487	\$ 181,179	\$ 459,419
Excess (Deficiency) of Revenues over Expenditures	\$ (7,839)	\$ 103,965	\$ (242,894)	\$ 102,002	\$ (270,557)	\$ 27,807	\$ 29,015	\$ 43,991	\$ 868,796
Transfer In (Transfer Out)	\$ 20,000	\$ -	\$ (114,805)	\$ -	\$ 122,268	\$ -	\$ -	\$ -	\$ -
	-	-	-	-	-	-	-	-	-
Net Change in Fund Balances	\$ 12,161	\$ 103,965	\$ (357,699)	\$ 102,002	\$ (148,289)	\$ 27,807	\$ 29,015	\$ 43,991	\$ 868,796
Prior Period Adjustment	-	-	-	-	-	-	-	-	(55,319)
Fund Balances - Beginning	8,672	638,098	623,643	117,903	16,002	26,382	70,418	144,062	2,488,051
Fund Balances - Ending	\$ 20,833	\$ 742,063	\$ 265,944	\$ 219,905	\$ (132,287)	\$ 54,189	\$ 99,433	\$ 188,053	\$ 3,301,528

CITY OF LASALLE
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL NON-MAJOR GOVERNMENTAL FUNDS
Year Ended April 30, 2023

	Special Revenue Funds								Capital Project Fund	Debt Service Funds	TOTAL
	LaSalle Ambulance Service Fund	TIF IV Fund	TIF V Fund	TIF VI Funds	TIF VII Funds	TIF VIII Fund					
REVENUES											
Property Tax	-	\$ 426,269	\$ 304,379	\$ 187,745	\$ 70,561	\$ 238,407		\$ -	-	\$ -	\$ 1,725,042
Replacement Tax	-	-	-	-	-	-		-	-	-	630,403
Motor Fuel Tax	-	-	-	-	-	-		-	-	-	217,765
Donations	-	-	-	-	-	-		-	-	-	940,441
Fees	96	-	-	-	-	-		-	-	-	782,974
Rental Revenue	-	-	-	-	-	-		-	-	-	3,000
Grant Revenue	-	-	-	-	-	-		220,000	-	-	548,033
Interest Revenue	978,914	-	-	-	-	-		-	-	-	958,861
Other	-	-	-	-	-	-		-	-	-	21,422
Total Revenues	\$ 979,010	\$ 426,269	\$ 304,379	\$ 187,745	\$ 70,561	\$ 238,407		\$ 220,000	\$ -	\$ -	\$ 5,827,941
EXPENDITURES											
Current:											
General Administrative	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	-	\$ 2,800	\$ 286,504
Public Safety	950,758	-	-	-	-	-		-	-	-	971,098
Streets and Alleys	-	-	-	-	-	-		-	-	-	-
Public Works	-	-	-	-	-	-		-	-	-	610,256
Parks, Recreation, Education	-	-	-	-	-	-		-	-	-	825,197
Municipal Buildings	-	-	-	-	-	-		-	-	-	-
Economic Development	-	260,001	97,075	43,335	41,510	85,014		-	-	-	526,935
Debt Service:											-
Loan Interest	-	-	-	-	-	-		-	-	25,000	25,000
Loan Principal	-	-	-	-	-	-		-	-	145,000	145,000
Capital Outlay	49,736	87,977	139,933	-	-	728,356		118,254	-	-	2,132,043
Total Expenditures	\$ 1,000,494	\$ 347,978	\$ 237,008	\$ 43,335	\$ 41,510	\$ 813,370		\$ 118,254	\$ 172,800	\$ 5,522,033	
Excess (Deficiency) of Revenues over Expenditures	\$ (21,484)	\$ 78,291	\$ 67,371	\$ 144,410	\$ 29,051	\$ (574,963)		\$ 101,746	\$ (172,800)	\$ 305,908	
Transfer In (Transfer Out)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 105,867	\$ 364,712	\$ 498,042	
Net Change in Fund Balances	\$ (21,484)	\$ 78,291	\$ 67,371	\$ 144,410	\$ 29,051	\$ (574,963)		\$ 207,613	\$ 191,912	\$ 803,950	
Prior Period Adjustment	-	-	-	-	-	-		-	-	(55,319)	
Fund Balances - Beginning	1,053,281	31,817	19,255	826,378	83,139	1,465,477		(220,000)	(191,912)	7,200,666	
Fund Balances - Ending	\$ 1,031,797	\$ 110,108	\$ 86,626	\$ 970,788	\$ 112,190	\$ 890,514		\$ (12,387)	\$ -	\$ 7,949,297	



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

To the Honorable Mayor
and Aldermen
City of LaSalle, Illinois

We have audited the financial statements of the City of LaSalle, Illinois, for the year ended April 30, 2023, and have issued our report thereon dated September 20, 2023. The financial statements are the responsibility of the City of LaSalle, 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 LaSalle, 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 LaSalle, 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
September 20, 2023