

**CITY OF LASALLE, ILLINOIS**

**FINANCIAL REPORT**

**April 30, 2014**

## TABLE OF CONTENTS

	PAGE
<b>INDEPENDENT AUDITOR’S REPORT</b> .....	1
<b>MANAGEMENT’S DISCUSSION AND ANALYSIS (UNAUDITED)</b> .....	3-8
<b>BASIC FINANCIAL STATEMENTS</b>	
<b>Government-wide Financial Statements:</b>	
Statement of Net Assets .....	9
Statement of Activities.....	10
<b>Fund Financial Statements:</b>	
Governmental Funds Balance Sheet.....	11
Reconciliation of the Governmental Funds Balance Sheet to Government-wide Statement of Net Assets .....	12
Statement of Revenues, Expenditures and Changes in Fund Balances ó All Governmental Funds.....	13
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Government-Wide Statement of Activities .....	14
Proprietary Funds - Statement of Net Assets .....	15-16
Proprietary Funds - Statement of Revenues, Expenses and Changes in Fund Net Assets .....	17
Proprietary Funds - Statement of Cash Flows.....	18
Pension Trust Funds ó Combining Statement of Plan Net Assets .....	19
Pension Trust Funds ó Combining Statement of Changes in Plan Net Assets.....	20
Fiduciary Funds ó Combining Balance Sheet.....	21
Non-Expendable Trust Fund ó Statement of Revenues, Expenditures and Changes in Fund Balance ...	22
Non-Expendable Trust Fund ó Statement of Cash Flows.....	23
Summary of Significant Accounting Policies .....	24-30
Notes to Basic Financial Statements .....	31-47
<b>REQUIRED SUPPLEMENTAL INFORMATION</b> .....	48
Schedule of Funding Progress.....	49
Schedule of Employer Contributions.....	50
<b>Firemen’s Pension Fund</b>	
Revenue by Source, Expenses by Type, and Employer Contributions Actuarially Required and Actually Made.....	51
<b>Police Pension Fund</b>	
Revenue by Source, Expenses by Type, and Employer Contributions Actuarially Required and Actually Made.....	52

TABLE OF CONTENTS (CONTINUED)

	PAGE
<b>COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS.....</b>	<b>53</b>
<b>General Fund (MAJOR FUND)</b>	
Balance Sheet .....	54
Statement of Revenues, Expenditures, and Changes in Fund Balance ó Budget and Actual.....	55-63
<b>Tax Increment Financing I/Special Tax Allocation Fund (MAJOR FUND)</b>	
Balance Sheet .....	64
Statement of Revenues, Expenditures, and Changes in Fund Balance ó Budget and Actual.....	65
<b>Tax Increment Financing III/Special Tax Allocation Fund (MAJOR FUND)</b>	
Balance Sheet .....	66
Statement of Revenues, Expenditures, and Changes in Fund Balance ó Budget and Actual.....	67
<b>Non-Major Governmental Funds</b>	
Combining Balance Sheet.....	68
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance .....	69
<b>Non-Major Special Revenue Funds</b>	
Combining Balance Sheet.....	70-71
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance .....	72-73
<b>Audit Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance ó Budget and Actual.....	74
<b>Garbage Disposal Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance ó Budget and Actual.....	75
<b>Motor Fuel Tax Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance ó Budget and Actual.....	76
<b>Illinois Municipal Retirement Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance ó Budget and Actual.....	77
<b>Playground and Recreation Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance ó Budget and Actual.....	78
<b>School Crossing Guard Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance ó Budget and Actual.....	79
<b>Social Security Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance ó Budget and Actual.....	80
<b>Public Parks Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance ó Budget and Actual.....	81
<b>Public Library Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance ó Budget and Actual.....	82
<b>Emergency Telephone System Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance ó Budget and Actual.....	83

TABLE OF CONTENTS (CONTINUED)

	PAGE
<b>COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS (CONTINUED)</b>	
<b>LaSalle Ambulance Service Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance ó Budget and Actual.....	84
<b>Tax Increment Financing II/Special Tax Allocation Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance ó Budget and Actual.....	85
<b>Tax Increment Financing IV/Special Tax Allocation Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance ó Budget and Actual.....	86
<b>Tax Increment Financing V/Special Tax Allocation Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance ó Budget and Actual.....	87
<b>Tax Increment Financing VI/Special Tax Allocation Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance ó Budget and Actual.....	88
<b>Tax Increment Financing VII/Special Tax Allocation Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance ó Budget and Actual.....	89
<b>Tax Increment Financing VIII/Special Tax Allocation Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance ó Budget and Actual.....	90
<b>Debt Service Funds</b>	
Combining Balance Sheet.....	91
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances.....	92
<b>Series 2005 Bond and Interest Repayment Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance ó Budget and Actual.....	93
<b>Series 2008 Bond and Interest Repayment Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance ó Budget and Actual.....	94
<b>Series 2001 Library Bond and Interest Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance ó Budget and Actual.....	95
<b>Series 2002 Alternate Bond and Interest Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance ó Budget and Actual.....	96
<b>Series 2005 Library Bond and Interest Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance ó Budget and Actual.....	97
<b>Series 2010 Rotary Park Bond and Interest Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance ó Budget and Actual.....	98
<b>Capital Projects Funds</b>	
Combining Balance Sheet.....	99
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance .....	100
<b>1995 Street Progress Construction Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance ó Budget and Actual.....	101

**TABLE OF CONTENTS (CONTINUED)**

	<b>PAGE</b>
<b>COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS (CONTINUED)</b>	
<b>2010 Projects Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance ó Budget and Actual.....	102
<b>Rotary Park Project Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance ó Budget and Actual.....	103
<b>Waterworks Fund</b>	
Statement of Revenues, Expenses, and Changes in Retained Earnings ó Budget and Actual	104-107
<b>Sewerage Fund</b>	
Statement of Revenues, Expenses, and Changes in Retained Earnings ó Budget and Actual	108-110
<b>Parking Meter Fund</b>	
Statement of Revenues, Expenses, and Changes in Retained Earnings ó Budget and Actual .....	111
<b>Fireman’s Pension Fund</b>	
Statement of Changes in Plan Net Assets ó Budget and Actual .....	112
<b>Police Pension Fund</b>	
Statement of Changes in Plan Net Assets ó Budget and Actual .....	113
<b>OTHER SUPPLEMENTAL INFORMATION .....</b>	<b>114</b>
Schedule of Assessed Valuations, Rates, Extensions, and Collections.....	115
General Revenue by Source ó Last Ten Fiscal Years (Unaudited).....	116
General Governmental Expenditures by Function ó Last Ten Fiscal Years (Unaudited).....	117
Waterworks Fund ó Operating Results ó Last Ten Fiscal Years (Unaudited) .....	118
Sewerage Fund ó Operating Results ó Last Ten Fiscal Years (Unaudited) .....	119
Parking Meter Fund ó Operating Results ó Last Ten Fiscal Years (Unaudited).....	120
<b>FEDERAL AWARDS SECTION .....</b>	<b>121</b>
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.....	122
Independent Auditor’s Report on Compliance with Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance In Accordance with OMB Circular A-133.....	123
Schedule of Expenditures of Federal Awards.....	125
Notes to Schedule of Expenditures of Federal Awards .....	126
Schedule of Status of Prior Findings.....	127
Schedule of Findings and Questioned Costs.....	128

## Independent Auditor's Report

To the Honorable City Council  
City of LaSalle, Illinois

We have audited the accompanying financial statements of the governmental activities, the 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, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

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

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

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

### Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of LaSalle, Illinois, as of April 30, 2014, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## Other Matters

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the Schedule of Funding Progress, Schedule of Employer Contributions and other required supplementary information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to 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.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of LaSalle, Illinois' basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the financial statements.

The combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such 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, the combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and other supplemental information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated November 26, 2014, on our consideration of the City of LaSalle, Illinois' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of LaSalle, Illinois' internal control over financial reporting and compliance.

 J. M., CPA, P.C.

Princeton, Illinois  
November 26, 2014

**CITY OF LASALLE, ILLINOIS**  
**MANAGEMENT DISCUSSION & ANALYSIS - UNAUDITED**  
**April 30, 2014**

As management of the City of LaSalle, we offer readers of the City's financial statements this narrative overview and analysis of the financial activities and financial position of the City for the fiscal year ended April, 30, 2014. In the broadest context, the financial well being of a government lies in the underlying wealth and willingness of its citizens and property owners to pay adequate taxes combined with the vision of the government's elected and appointed leadership to spend those taxes strategically so that the City's tax base, service levels, City assets and City's desirability will be maintained not just for the current year but well into the future. Financial reporting is limited in its ability to provide this "big picture" but rather focuses on financial position and changes in financial position. In other words, are revenues and or expenses/expenditures higher or lower than the previous year? Have net assets (containing both short and long term assets and liabilities) or fund balances (the current "spendable" assets less current liabilities) of the government been maintained? It should be noted that the Independent Auditor's Report describes the auditor's association with the various sections of this report and that all of the additional information from other City sources is unaudited and has not been updated for events that may have occurred subsequent to the issuance of the respective report.

**FINANCIAL HIGHLIGHTS**

- The City of LaSalle's total governmental revenues were more than total governmental expenditures, on the modified accrual basis of accounting, by \$237,014 for the year (before operating transfers).
- The City's General Fund ended the year with a deficit fund balance of \$1,361,468; however, overall the City ended the year with \$4,058,872 in governmental fund balances.
- The City of LaSalle's proprietary (business-type) activities total revenues exceeded expenditures by \$1,880,827 for the year.
- The year ended with total net assets of \$4,392,595 in the Waterworks Fund and \$18,401,085 in the Sewerage Fund.

**USING THIS ANNUAL REPORT**

This annual report consists of a series of financial statements. The Statement of Net Assets provides information about the activities of the City as a whole and presents a longer-term view of the City's finances. Fund financial statements report the City's operation in more detail about the City's most significant funds.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements are comprised of four components: 1) government-wide financial statements, 2) fund financial statements, 3) notes to the financial statements and 4) required supplementary information which includes this management's discussion and analysis and multi-year funding progress on the City's pension plans. In addition to the basic financial statements, this report also contains other supplementary information as listed in the Table of Contents.

**Government-Wide Financial Statements**

Government-wide financial statements provide readers with a broad overview of the City's finances, in a matter similar to private-sector business. The Statement of Net Assets reports information on all the City's assets and liabilities with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the City is improving or deteriorating. In addition, consideration of other non-financial factors, such as changes in the City's property tax base is needed to assess the overall health of the City. The Statement of Activities presents information showing how the government's net assets changed during the most recent fiscal year. Real estate taxes and governmental revenues finance these activities.

Both of the government-wide financial statements distinguish between functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government and administration, public safety, transportation and public service, culture and recreation, environment, and health and welfare. The business-type activities of the City include Water, Sewer and Parking Meter operations. The government-wide financial statements can be found on pages 9-10 of this report.

### **Fund Financial Statements**

A fund is a grouping of related accounts that are used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories ó governmental funds, proprietary funds and fiduciary funds.

### **Governmental Funds**

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on current sources and uses of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Non-financial assets such as governmental buildings, roads, drainage ways, park land and long-term liabilities such as bonds payable or long term liabilities that will not be paid with current assets are excluded. Such information may be useful in evaluating the City's near-term financial decisions.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financial decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

The City maintains individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the TIF I Fund, and the TIF III Fund, each of which is considered to be a major fund. Data from the other governmental funds is combined into a single, aggregated presentation. Individual fund data for each of these is provided in the form of combining statements elsewhere in this report.

The City adopts an annual appropriated budget for all the governmental funds. A budgetary comparison statement for these funds has been provided to demonstrate compliance with this budget.

### **Proprietary Funds**

The City maintains only one type of proprietary fund ó enterprise funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its water, sewer and parking meter funds.

Proprietary funds provide the same type of kind of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water, Sewer and Parking Meter funds, although only the Water and Sewer funds are considered to be major funds of the City.

### **Notes to the Financial Statement and Other Information**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the general and special revenue funds, such as tax levies and IMRF funding.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position and an important determinant of its ability to finance services in the future. The City's governmental activities assets exceeded liabilities by \$7,782,880 at April 30, 2014. This is an increase of \$2,084,655 from the previous year.

### CITY OF LASALLE, ILLINOIS GOVERNMENT-WIDE STATEMENT OF NET ASSETS

	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
Current and other assets	\$12,040,858	\$ 11,882,083	\$ 4,033,315	\$ 3,243,553	\$16,074,173	\$15,125,636
Capital assets	<u>12,107,851</u>	<u>11,438,833</u>	<u>36,176,488</u>	<u>35,555,886</u>	<u>48,284,339</u>	<u>46,994,719</u>
<b>Total assets</b>	<u>24,148,709</u>	<u>23,320,916</u>	<u>40,209,803</u>	<u>38,799,439</u>	<u>64,358,512</u>	<u>62,120,355</u>
Current liabilities	9,450,546	9,424,388	2,539,577	1,945,904	11,990,123	11,370,292
Long-term liabilities	<u>6,915,283</u>	<u>8,198,303</u>	<u>13,793,780</u>	<u>14,895,583</u>	<u>20,709,063</u>	<u>23,093,886</u>
<b>Total liabilities</b>	<u>16,365,829</u>	<u>17,622,691</u>	<u>16,333,357</u>	<u>16,841,487</u>	<u>32,699,186</u>	<u>34,464,178</u>
Net assets:						
Invested in capital assets, net of related debt	3,724,008	714,671	24,095,245	23,304,725	27,819,253	24,019,396
Contributed capital	-	-	5,258,344	5,258,344	5,258,344	5,258,344
Restricted	5,914,798	3,123,461	540,340	541,142	6,455,138	3,664,603
Unrestricted	<u>(1,855,926)</u>	<u>1,860,093</u>	<u>(6,017,483)</u>	<u>(7,146,259)</u>	<u>(7,873,409)</u>	<u>(5,286,166)</u>
<b>Total net assets</b>	<u>\$ 7,782,880</u>	<u>\$ 5,698,225</u>	<u>\$ 23,876,446</u>	<u>\$ 21,957,952</u>	<u>\$ 31,659,326</u>	<u>\$ 27,656,177</u>

On a government-wide basis, the assets of the City exceeded its liabilities, resulting in total net assets at the close of the current fiscal year of \$31.659 million. This is up from last fiscal year's net assets of \$27.656 million. Total net assets for governmental activities at fiscal year-end were \$7.783 million (up from \$5.698 million in the previous year) and total net assets for business-type activities were \$23.876 million (up from \$21.958 million in the previous year).

#### Restricted and Unrestricted Net Assets

A restricted portion of the City's net assets (20.39% and 13.25% as of April 30, 2014 and 2013 respectively) represents resources that are subject to restrictions on how they may be used. The remaining balance of unrestricted net assets (deficit), (\$7.87 million) for 2014 and (\$5.286 million) for 2013 may be used to meet the government's ongoing obligations to citizens and creditors.

#### Net Assets Invested in Capital Assets, Net of Related Debt

A large portion of the City's net assets (87.87% in the current year and 86.85% in the prior year) is Net Assets Invested in Capital Assets. This designation represents the city's investment in capital assets (e.g., land, buildings, machinery, equipment and infrastructure), net of accumulated depreciation less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

**CITY OF LASALLE, ILLINOIS  
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
<b>REVENUES</b>						
<b>Program Revenues:</b>						
Charges for Services	\$ 1,785,082	\$ 1,819,604	\$ 5,196,178	\$ 5,050,784	\$ 6,981,260	\$ 6,870,388
Grants and Contributions	1,152,721	794,579	928,684	1,477,504	2,081,405	2,272,083
<b>General Revenues:</b>						
Property Taxes	4,917,814	4,876,395	-	-	4,917,814	4,876,395
Replacement Tax	316,396	276,473	-	-	316,396	276,473
Other Taxes	4,225,296	4,159,926	-	-	4,225,296	4,159,926
Investment Income	15,249	17,066	1,102	1,493	16,351	18,559
Miscellaneous	(99)	-	-	-	(99)	-
<b>Total Revenues</b>	<u>12,412,459</u>	<u>11,944,043</u>	<u>6,125,964</u>	<u>6,529,781</u>	<u>18,538,423</u>	<u>18,473,824</u>
<b>EXPENSES</b>						
General Government	2,470,714	2,550,814	-	-	2,470,714	2,550,814
Public Safety	4,338,898	3,999,743	-	-	4,338,898	3,999,743
Transportation and Public Works	2,290,068	2,249,595	-	-	2,290,068	2,249,595
Culture and Recreation	808,010	798,266	-	-	808,010	798,266
Health and Welfare	11,462	11,461	-	-	11,462	11,461
Interest on long-term debt	370,985	377,757	-	-	370,985	377,757
Water	-	-	2,247,781	2,234,058	2,247,781	2,234,058
Sewer	-	-	1,988,329	1,861,084	1,988,329	1,861,084
Parking Meter	-	-	9,027	5,559	9,027	5,559
<b>Total Expenses</b>	<u>10,290,137</u>	<u>9,987,636</u>	<u>4,245,137</u>	<u>4,100,701</u>	<u>14,535,274</u>	<u>14,088,337</u>
Change in net assets before transfers	2,122,322	1,956,407	1,880,827	2,429,080	4,003,149	4,385,487
Transfers	(37,667)	(394)	37,667	394	-	-
<b>Change in Net Assets</b>	2,084,655	1,956,013	1,918,494	2,429,474	4,003,149	4,385,487
<b>Net Assets, Beginning</b>	<u>5,698,225</u>	<u>3,742,212</u>	<u>16,699,608</u>	<u>14,270,134</u>	<u>22,397,833</u>	<u>8,012,346</u>
<b>Net Assets, Ending</b>	<u>\$ 7,782,880</u>	<u>\$ 5,698,225</u>	<u>\$18,618,102</u>	<u>\$16,699,608</u>	<u>\$26,400,982</u>	<u>\$22,397,833</u>

**Governmental Activities**

Governmental activities increased the city's net assets by \$2.085 million in the current year and \$1.956 million in the prior year. For April 30, 2014 and 2013, respectively, a total of 26.53% and 26.40% of the total City revenues were derived from Governmental property taxes followed by 9.63% and 9.85% for charges for services, 6.22% and 4.30% for operating and capital grants and contributions, and less than 1.0% (for each year) of the City's revenue was derived from investment earnings.

**Business-Type Activities**

Business-type activities increased the City's net assets by \$1.92 million during the current year and by \$2.43 million during the prior year.

## FINANCIAL ANALYSIS OF THE GOVERNMENTAL FUNDS

As noted earlier, the city uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

### Governmental Funds

The focus of the City of LaSalle's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of April 30, 2014, the City of LaSalle's governmental funds reported combined ending fund balances of \$4.06 million, an increase of approximately \$199,000 from last year. This increase results from various factors, but it should be noted that significant new bond proceeds were included in the prior fiscal year, but not in the current fiscal year.

The General Fund is the chief operating fund of the City. The unassigned fund balance (deficit) of the General Fund was (\$1,653,179) for 2014 and (\$783,681) for 2013. As a measure of the General Fund's liquidity, it may be useful to compare both the unreserved fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents (24.20%) of total General Fund expenditures, an increase from the year before (12.0%). Total fund balance represents (19.89%) of total General Fund expenditures, slightly up from the year before (11.16%).

The fund balance of the City's General Fund decreased (\$633,154) for 2014 as compared to a decrease of (\$14,698) for 2013. This drop is due to an increase in General Fund expenditures, while revenues remained fairly consistent for 2014, as well as a significant decrease in net operating transfers.

Overall, the fund balances of the other Governmental Funds (including the two major funds) increased \$832,501 for 2014 and increased \$846,683 for 2013. 2013 had increased significantly over 2012 due to new bond proceeds, as well as less debt service expenditures, but 2014 remains fairly level with 2013.

### CAPITAL ASSETS

The City of LaSalle's investment in capital assets for its government and business-type activities as of April 30, 2014 and 2013 amounted to \$48,284,339 and \$46,994,719, respectively (net of accumulated depreciation). This investment in capital assets includes land, infrastructure, land improvements, buildings, construction in progress, machinery and equipment, and vehicles. The total increase in capital assets (exclusive of accumulated depreciation) for the year ended April 30, 2014 was \$3,286,147 or 3.68%.

Some of the major capital expenditures during the year ended April 30, 2014 included:

#### Proprietary:

North End Sanitary Sewer Project - \$652,089  
Wastewater Treatment Plant Retaining Wall - \$557,679  
Infrastructure - Collection System/Roads - \$436,860  
Parking Lot and Improvements (2nd & Marquette) - \$218,727

#### Governmental:

Other Streets, Roads, Infrastructure Projects - \$650,868  
Rotary Park Land Development and Playground Equipment - \$235,605  
City Vehicles (Police and Ambulance) - \$231,706  
Computer System Upgrades, Hardware, Software, Backup Servers, - \$102,853

Additional information on capital assets can be found in Note 2 on page 31 of this report.

## **DEBT**

The City of LaSalle had total outstanding debt of \$23.398 million as of April 30, 2014 and \$25.681 million as of April 30, 2013. This debt is comprised of general obligation bonds, revenue bonds and loans. For more details see Notes 9 and 10 of this report.

## **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES**

Each year the budget process is a difficult one, but again this year it was especially so with a declining national economy, unemployment reaching levels not seen in twenty years, and costs of operations steadily increasing.

The City's elected and appointed officials considered many factors when setting the fiscal year April 30, 2015 budget including cash flow, tax rates, the economy as a whole and fees that will be charged for business-type activities.

Budgetary considerations require that focused attention be directed toward declining revenue sources, including interest, state taxes and local taxes. The administration will be challenged to find opportunities to control expenses in the economic climate, and find even more efficient ways of delivering services to its residents.

## **REQUESTS FOR INFORMATION**

This financial report is designed to provide our citizens, taxpayers, and creditors with a general overview of the City's finances and to demonstrate the City's accountability for the money it receives. If you have any questions about this report or need any additional information, contact the City Comptroller.

**CITY OF LASALLE, ILLINOIS**  
**GOVERNMENT-WIDE STATEMENT OF NET ASSETS**  
**April 30, 2014**

<b>ASSETS</b>	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
Cash and cash equivalents	\$ 4,229,382	\$ 804,581	\$ 5,033,963
Investments	757,046	15,303	772,349
Receivables:			
General property taxes	4,838,171	-	4,838,171
Road and bridge tax	57,523	-	57,523
State income tax	292,329	-	292,329
Sales tax	243,770	-	243,770
Motor fuel tax allotments	17,714	-	17,714
Accounts	187,986	454,015	642,001
Accrued interest	851	3,588	4,439
Other	20,996	22,142	43,138
Due from other funds	1,333,439	1,425,185	2,758,624
Prepaid items	61,651	18,443	80,094
Restricted cash and cash equivalents	-	48,565	48,565
Restricted investments	-	1,241,493	1,241,493
Capital assets			
Land and improvements	1,765,724	530,593	2,296,317
Buildings and equipment	12,055,934	47,567,527	59,623,461
Office furniture and equipment	320,329	-	320,329
Vehicles	2,968,529	173,794	3,142,323
Infrastructure	26,666,742	436,860	27,103,602
Accumulated depreciation	(31,669,407)	(12,532,286)	(44,201,693)
<b>TOTAL ASSETS</b>	<b>\$ 24,148,709</b>	<b>\$ 40,209,803</b>	<b>\$ 64,358,512</b>
<b>LIABILITIES AND NET ASSETS</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ 128,469	\$ 103,307	\$ 231,776
Checks written in excess of bank balance	435,556	636,763	1,072,319
Accrued liabilities	122,256	112,630	234,886
Deferred property tax revenue	4,895,694	-	4,895,694
Due to other funds	2,400,011	400,588	2,800,599
Deposits	-	65,686	65,686
Loans payable	324,686	11,644,383	11,969,069
Bonds payable:			
Revenue bonds	30,357	-	30,357
General obligation bonds	8,028,800	3,370,000	11,398,800
<b>Total liabilities</b>	<b>16,365,829</b>	<b>16,333,357</b>	<b>32,699,186</b>
<b>NET ASSETS</b>			
Contributed capital	-	5,258,344	5,258,344
Invested in capital assets, net of related debt	3,724,008	24,095,245	27,819,253
Restricted for:			
Special Revenue	3,993,101	-	3,993,101
Non-Spendable	1,410,207	-	1,410,207
Debt Service	78,834	540,340	619,174
Capital projects	432,656	-	432,656
Unrestricted	(1,855,926)	(6,017,483)	(7,873,409)
<b>Total net assets</b>	<b>7,782,880</b>	<b>23,876,446</b>	<b>31,659,326</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 24,148,709</b>	<b>\$ 40,209,803</b>	<b>\$ 64,358,512</b>

These financial statements should be read only in connection with the accompanying summary of significant accounting policies and notes to financial statements.

**CITY OF LASALLE, ILLINOIS**  
**GOVERNMENT-WIDE STATEMENT OF ACTIVITIES**  
**April 30, 2014**

<b>Program Activities</b>	<b>Program Revenues</b>				<b>Net (Expenses) Revenue And Changes in Net Assets</b>		
	<b>Expenses</b>	<b>Fees, Fines and Charges for Services</b>	<b>Operating Grants and Contributions</b>	<b>Capital Grants and Contributions</b>	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
<b>GOVERNMENTAL ACTIVITIES</b>							
General government and administration	\$ 2,470,714	\$ 354,518	\$ 654,499	\$ -	\$ (1,461,697)	\$ -	\$ (1,461,697)
Public safety	4,338,898	837,032	-	-	(3,501,866)	-	(3,501,866)
Transportation & public works	2,290,068	-	-	-	(2,290,068)	-	(2,290,068)
Culture & recreation	808,010	48,654	498,222	-	(261,134)	-	(261,134)
Environment	-	544,878	-	-	544,878	-	544,878
Health and welfare	11,462	-	-	-	(11,462)	-	(11,462)
Interest (and fiscal charges) on long-term debt	370,985	-	-	-	(370,985)	-	(370,985)
Total governmental activities	10,290,137	1,785,082	1,152,721	-	(7,352,334)	-	(7,352,334)
<b>BUSINESS-TYPE ACTIVITIES</b>							
Water	2,247,781	2,772,665	-	-	-	524,884	524,884
Sewer	1,988,329	2,327,013	-	928,684	-	1,267,368	1,267,368
Parking Meter	9,027	96,500	-	-	-	87,473	87,473
Total business-type activities	4,245,137	5,196,178	-	928,684	-	1,879,725	1,879,725
<b>TOTAL GOVERNMENT</b>	14,535,274	6,981,260	1,152,721	928,684	(7,352,334)	1,879,725	(5,472,609)
General revenues							
Taxes:							
Property taxes					4,917,814	-	4,917,814
Replacement tax					316,396	-	316,396
Other taxes					4,225,296	-	4,225,296
Interest on investments					15,249	1,102	16,351
Miscellaneous					(99)	-	(99)
Gain on sale/retirement of capital assets					-	-	-
Transfers					(37,667)	37,667	-
Total general revenues and transfers					9,436,989	38,769	9,475,758
Changes in net assets					2,084,655	1,918,494	4,003,149
Net assets at beginning of year					5,698,225	16,699,608	22,397,833
Net assets at end of year					\$ 7,782,880	\$ 18,618,102	\$ 26,400,982

These financial statements should be read only in connection  
with the accompanying summary of significant accounting  
policies and notes to financial statements.

**CITY OF LASALLE, ILLINOIS**  
**BALANCE SHEET**  
**ALL GOVERNMENTAL FUNDS**  
**April 30, 2014**

<b>ASSETS</b>	<u>MAJOR FUND</u> General Fund	<u>MAJOR FUND</u> TIF I Fund	<u>MAJOR FUND</u> TIF III Fund	<u>Other</u> Non-Major Funds	<u>Total</u> Governmental Funds
Cash and cash equivalents	\$ 417,360	\$ 1,339,363	\$ 60,902	\$ 2,411,757	\$ 4,229,382
Investments	24,794	-	-	732,252	757,046
Receivables					
General property taxes	1,308,505	1,370,598	705,329	1,453,739	4,838,171
Road and bridge tax	57,523	-	-	-	57,523
Motor fuel tax allotments	-	-	-	17,714	17,714
State income tax	292,329	-	-	-	292,329
Sales tax	243,770	-	-	-	243,770
Accounts	141,241	-	-	46,745	187,986
Accrued interest	851	-	-	-	851
Other	-	-	-	20,996	20,996
Prepaid items	61,651	-	-	-	61,651
Due from other funds	230,060	70,000	264,625	768,754	1,333,439
<b>TOTAL ASSETS</b>	<u>\$ 2,778,084</u>	<u>\$ 2,779,961</u>	<u>\$ 1,030,856</u>	<u>\$ 5,451,957</u>	<u>\$ 12,040,858</u>
 <b>LIABILITIES AND FUND EQUITY</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ 109,957	\$ -	\$ -	\$ 18,512	\$ 128,469
Checks written in excess of bank bal	425,731	-	-	9,825	435,556
Accrued liabilities	113,734	-	-	8,522	122,256
Deferred property tax revenue	1,366,028	1,370,598	705,329	1,453,739	4,895,694
Due to other funds	2,124,102	-	45,000	230,909	2,400,011
Total liabilities	<u>4,139,552</u>	<u>1,370,598</u>	<u>750,329</u>	<u>1,721,507</u>	<u>7,981,986</u>
 <b>FUND EQUITY</b>					
Fund Balance					
Nonspendable	291,711	70,000	264,625	783,871	1,410,207
Restricted	-	1,339,363	15,902	2,716,670	4,071,935
Committed	-	-	-	432,656	432,656
Unassigned	(1,653,179)	-	-	(202,747)	(1,855,926)
Total fund equity	<u>(1,361,468)</u>	<u>1,409,363</u>	<u>280,527</u>	<u>3,730,450</u>	<u>4,058,872</u>
<b>TOTAL LIABILITIES</b> <b>AND FUND EQUITY</b>	<u>\$ 2,778,084</u>	<u>\$ 2,779,961</u>	<u>\$ 1,030,856</u>	<u>\$ 5,451,957</u>	<u>\$ 12,040,858</u>

These financial statements should be read only in connection  
with the accompanying summary of significant accounting  
policies and notes to financial statements.

**CITY OF LASALLE, ILLINOIS**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS**  
**BALANCE SHEET TO GOVERNMENT-WIDE STATEMENT OF NET ASSETS**  
**April 30, 2014**

Total fund balance - total governmental funds	\$	4,058,872
---	----	-----------

Amounts reported for governmental activities in the Statement of Net Assets are different because:

Capital assets used in governmental activities (net of accumulated depreciation of \$31,669,407) are not current financial resources and therefore are not reported in the governmental funds balance sheet.		12,107,851
--	--	------------

Other assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.		-
--	--	---

Interest payable on long-term debt does not require current financial resources. Therefore, interest payable is not reported as a liability in governmental funds balance sheet.		-
--	--	---

Long-term liabilities are not due and payable in the current period and, therefore, they are not reported in the governmental funds balance sheet.

Due within one year	-	
Due in more than one year	8,383,843	
Deferred charges	-	
	-	(8,383,843)

Net assets of governmental activities	\$	7,782,880
---------------------------------------	----	-----------

These financial statements should be read only in connection with the accompanying summary of significant accounting policies and notes to financial statements.

**CITY OF LASALLE, ILLINOIS**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES -**  
**ALL GOVERNMENTAL FUNDS**  
**April 30, 2014**

	<b>MAJOR FUND General Fund</b>	<b>MAJOR FUND TIF I Fund</b>	<b>MAJOR FUND TIF III Fund</b>	<b>Other Non-Major Funds</b>	<b>Total Governmental Funds</b>
<b>REVENUES</b>					
Taxes	\$ 4,057,229	\$ 1,412,664	\$ 817,748	\$ 1,886,770	\$ 8,174,411
Intergovernmental	1,147,260	-	-	749,793	1,897,053
Charges for services	-	-	-	1,202,397	1,202,397
Licenses and permits	247,709	-	-	-	247,709
Fines	75,695	-	-	-	75,695
Interest	5,495	6,788	748	2,218	15,249
Bond and loan proceeds	63,850	-	-	100,235	164,085
Miscellaneous	245,500	-	-	554,544	800,044
	<u>5,842,738</u>	<u>1,419,452</u>	<u>818,496</u>	<u>4,495,957</u>	<u>12,576,643</u>
Total revenues					
<b>EXPENDITURES</b>					
General government	955,421	583,896	363,022	505,899	2,408,238
Public safety	3,742,977	-	-	477,118	4,220,095
Health and welfare	11,462	-	-	-	11,462
Public works	1,431,175	-	-	519,570	1,950,745
Culture and recreation	-	-	-	628,875	628,875
Capital outlay	359,828	37,934	-	1,059,105	1,456,867
Debt service:					
Principal	215,000	105,357	-	972,005	1,292,362
Interest and fiscal charges	129,748	15,948	-	225,289	370,985
	<u>6,845,611</u>	<u>743,135</u>	<u>363,022</u>	<u>4,387,861</u>	<u>12,339,629</u>
Total expenditures					
Excess (deficiency) of revenues over expenditures	<u>(1,002,873)</u>	<u>676,317</u>	<u>455,474</u>	<u>108,096</u>	<u>237,014</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of capital assets	-	-	-	-	-
Operating transfers in	553,019	-	-	509,167	1,062,186
Operating transfers out	(183,300)	(383,091)	(419,576)	(113,886)	(1,099,853)
	<u>369,719</u>	<u>(383,091)</u>	<u>(419,576)</u>	<u>395,281</u>	<u>(37,667)</u>
Total other financing sources (uses)					
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(633,154)	293,226	35,898	503,377	199,347
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<u>(728,314)</u>	<u>1,116,137</u>	<u>244,629</u>	<u>3,227,073</u>	<u>3,859,525</u>
<b>FUND BALANCE (DEFICIT), END OF YEAR</b>	<u>\$ (1,361,468)</u>	<u>\$ 1,409,363</u>	<u>\$ 280,527</u>	<u>\$ 3,730,450</u>	<u>\$ 4,058,872</u>

These financial statements should be read only in connection with the accompanying summary of significant accounting policies and notes to financial statements.

**CITY OF LASALLE, ILLINOIS**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS TO THE**  
**GOVERNMENT-WIDE STATEMENT OF ACTIVITIES**  
**April 30, 2014**

Net Change in Fund Balances - total governmental funds	\$	199,347
--	----	---------

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount of capital assets recorded in the current period.		1,135,195
---	--	-----------

The net effect of various transactions involving capital assets (i.e., sales, trade ins, and contributions) is to increase net assets		-
---	--	---

Depreciation expense on capital assets is reported in the government-wide statement of activities and changes in net assets, but they do not require the use of current financial resources. Therefore, depreciation expense is not reported as expenditure in governmental funds.		(660,437)
--	--	-----------

Some property tax and intergovernmental revenues will not be collected for several months after the City's fiscal year end. These are not considered "available" revenues in the governmental funds until received. Change in amount deferred on Fund statements.		-
---	--	---

The issuance of long-term debt (e.g. bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas the amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Bonds issued	-	
Premium on bonds issued	-	
Bond issuance cost	-	
Bond principal retirement	1,410,550	
		1,410,550

Change in net assets of governmental activities	\$	2,084,655
---	----	-----------

These financial statements should be read only in connection with the accompanying summary of significant accounting policies and notes to financial statements.

**CITY OF LASALLE, ILLINOIS**  
**STATEMENT OF NET ASSETS**  
**PROPRIETARY FUNDS**  
**April 30, 2014**

	<u>Business Type Activities - Enterprise Funds</u>			<u>Total</u>
	<u>MAJOR</u>	<u>MAJOR</u>	<u>NON-MAJOR</u>	
	<u>Waterworks Fund</u>	<u>Sewerage Fund</u>	<u>Parking Meter Fund</u>	
<b>ASSETS</b>				
Current assets:				
Cash and cash equivalents	\$ 84,643	\$ -	\$ 719,938	\$ 804,581
Investments	15,303	-	-	15,303
Receivables:				
Accounts	250,937	203,078	-	454,015
Accrued interest	2,182	1,406	-	3,588
Other	-	22,142	-	22,142
Due from other funds	36,961	1,388,224	-	1,425,185
Prepaid items	10,738	7,705	-	18,443
	<u>400,764</u>	<u>1,622,555</u>	<u>719,938</u>	<u>2,743,257</u>
Restricted assets:				
Cash and cash equivalents	4,562	44,003	-	48,565
Investments	671,037	570,456	-	1,241,493
	<u>675,599</u>	<u>614,459</u>	<u>-</u>	<u>1,290,058</u>
Property, plant, and equipment:				
Land	45,687	-	484,906	530,593
Vehicles	139,268	34,526	-	173,794
Construction in Progress	-	-	-	-
Infrastructure	-	436,860	-	436,860
Buildings and equipment	14,756,034	32,615,431	196,062	47,567,527
	14,940,989	33,086,817	680,968	48,708,774
Less accumulated depreciation	8,950,889	3,385,335	196,062	12,532,286
	<u>5,990,100</u>	<u>29,701,482</u>	<u>484,906</u>	<u>36,176,488</u>
Net property, plant, and equipment	<u>5,990,100</u>	<u>29,701,482</u>	<u>484,906</u>	<u>36,176,488</u>
<b>TOTAL ASSETS</b>	<u>\$ 7,066,463</u>	<u>\$ 31,938,496</u>	<u>\$ 1,204,844</u>	<u>\$ 40,209,803</u>

	<b>Business-Type Activities - Enterprise Funds</b>			
	<b>MAJOR</b>	<b>MAJOR</b>	<b>NON-MAJOR</b>	<b>Total</b>
	<b>Waterworks Fund</b>	<b>Sewerage Fund</b>	<b>Parking Meter Fund</b>	
<b>LIABILITIES</b>				
Current liabilities:				
Accounts payable	\$ 52,226	\$ 51,081	\$ -	\$ 103,307
Checks written in excess of bank balance	-	636,763	-	636,763
Accrued liabilities:				
Payroll	19,276	10,142	160	29,578
Accrued and withheld payroll taxes	5,712	-	-	5,712
Bond interest payable	40,380	20,063	-	60,443
Other accrued interest	-	-	3,118	3,118
Illinois EPA loan interest payable	-	13,779	-	13,779
Bonds payable - current	260,000	225,000	-	485,000
Due to other funds	365,588	35,000	-	400,588
Deposits	65,686	-	-	65,686
Total current liabilities	<u>808,868</u>	<u>991,828</u>	<u>3,278</u>	<u>1,803,974</u>
Long-term liabilities:				
Illinois EPA loans payable	-	11,525,583	-	11,525,583
Illinois EPA loan interest payable	-	-	-	-
Other loans payable	-	-	118,800	118,800
Bonds payable	1,865,000	1,020,000	-	2,885,000
Total long-term liabilities	<u>1,865,000</u>	<u>12,545,583</u>	<u>118,800</u>	<u>14,529,383</u>
Total liabilities	<u>2,673,868</u>	<u>13,537,411</u>	<u>122,078</u>	<u>16,333,357</u>
<b>NET ASSETS</b>				
Contributed capital	1,985,413	3,215,991	56,940	5,258,344
Retained earnings:				
Reserved for bond and interest	356,913	183,427	-	540,340
Unreserved	2,050,269	15,001,667	1,025,826	18,077,762
Total net assets	<u>4,392,595</u>	<u>18,401,085</u>	<u>1,082,766</u>	<u>23,876,446</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>\$ 7,066,463</u>	<u>\$ 31,938,496</u>	<u>\$ 1,204,844</u>	<u>\$ 40,209,803</u>

**RECONCILIATION TO GOVERNMENT WIDE STATEMENT OF NET ASSETS:**

<b>TOTAL NET ASSETS PER THIS STATEMENT</b>	<u>\$ 23,876,446</u>
<b>TOTAL NET ASSETS OF BUSINESS-TYPE ACTIVITIES (page 09)</b>	<u>\$ 23,876,446</u>

**CITY OF LASALLE, ILLINOIS**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS**  
**PROPRIETARY FUNDS**  
**Year Ended April 30, 2014**

	<u>Business Type Activities - Enterprise Funds</u>			<u>Total</u>
	<u>MAJOR</u>	<u>MAJOR</u>	<u>NON-MAJOR</u>	
	<u>Waterworks Fund</u>	<u>Sewerage Fund</u>	<u>Parking Meter Fund</u>	
<b>OPERATING REVENUES</b>				
Charges for services	\$ 2,460,109	\$ 2,298,691	\$ 96,500	\$ 4,855,300
Other operating revenues	<u>312,556</u>	<u>28,322</u>	<u>-</u>	<u>340,878</u>
Total operating revenues	<u>2,772,665</u>	<u>2,327,013</u>	<u>96,500</u>	<u>5,196,178</u>
<b>OPERATING EXPENSES</b>				
Salaries, benefits and related	901,035	487,023	5,020	1,393,078
Utilities	168,234	143,520	-	311,754
Repairs and maintenance	251,345	305,587	-	556,932
Other supplies and expenses	301,714	138,741	888	441,343
Depreciation	<u>518,822</u>	<u>817,269</u>	<u>-</u>	<u>1,336,091</u>
Operating expenses	<u>2,141,150</u>	<u>1,892,140</u>	<u>5,908</u>	<u>4,039,198</u>
<b>INCOME (LOSS) FROM OPERATIONS</b>	631,515	434,873	90,592	1,156,980
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Grant income	-	928,684	-	928,684
Interest	332	698	72	1,102
Interest expense	(106,131)	(95,689)	(3,119)	(204,939)
Fiscal agent fees	(500)	(500)	-	(1,000)
Bank charges	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net non-operating revenues (expenses)	<u>(106,299)</u>	<u>833,193</u>	<u>(3,047)</u>	<u>723,847</u>
Income before operating transfers	525,216	1,268,066	87,545	1,880,827
<b>OPERATING TRANSFERS</b>				
Operating transfers in	419,576	418,091	-	837,667
Operating transfers out	<u>(800,000)</u>	<u>-</u>	<u>-</u>	<u>(800,000)</u>
Total operating transfers	<u>(380,424)</u>	<u>418,091</u>	<u>-</u>	<u>37,667</u>
<b>CHANGE IN NET ASSETS</b>	144,792	1,686,157	87,545	1,918,494
<b>NET ASSETS, BEGINNING OF YEAR</b>	<u>2,262,390</u>	<u>13,498,937</u>	<u>938,281</u>	<u>16,699,608</u>
<b>NET ASSETS, END OF YEAR</b>	<u>\$ 2,407,182</u>	<u>\$ 15,185,094</u>	<u>\$ 1,025,826</u>	<u>\$ 18,618,102</u>

**RECONCILIATION TO GOVERNMENT WIDE STATEMENT OF ACTIVITIES:**

<b>CHANGE IN NET ASSETS PER THIS STATEMENT</b>	<u>\$ 1,918,494</u>
<b>CHANGE IN NET ASSETS OF BUSINESS-TYPE ACTIVITIES (page 10)</b>	<u>\$ 1,918,494</u>

**CITY OF LASALLE, ILLINOIS**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**Year Ended April 30, 2014**

	<b>Business Type Activities - Enterprise Funds</b>			
	<b>Waterworks Fund</b>	<b>Sewerage Fund</b>	<b>Parking Meter Fund</b>	<b>Total</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Operating income (loss)	\$ 631,515	\$ 434,873	\$ 90,592	\$ 1,156,980
Adjustments to reconcile operating income to cash provided by operating activities:				
Depreciation	518,822	817,269	-	1,336,091
Amortization	-	-	-	-
Effects of changes in operating assets and liabilities:				
Accounts receivable	(13,124)	(26,126)	-	(39,250)
Checks written in excess of bank balance	-	542,536	-	542,536
Prepaid items	16,857	9,818	-	26,675
Due from other funds	(3,461)	(286,824)	-	(290,285)
Due to other funds	-	-	-	-
Accounts payable and accrued expenses	11,759	9,542	3,138	24,439
Illinois EPA loan interest payable	-	(1,194)	-	(1,194)
Bond interest payable	(6,585)	(3,359)	-	(9,944)
Deposits	2,811	-	-	2,811
Net cash provided by (used in) operating activities	<u>1,158,594</u>	<u>1,496,535</u>	<u>93,730</u>	<u>2,748,859</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Operating transfers in	419,576	418,091	-	837,667
Operating transfers out	(800,000)	-	-	(800,000)
Net cash provided by (used in) noncapital financing activities	<u>(380,424)</u>	<u>418,091</u>	<u>-</u>	<u>37,667</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Principal paid on bond/loan maturities	(245,000)	(215,000)	-	(460,000)
Loan proceeds	-	-	118,800	118,800
Bond proceeds	-	-	-	-
Grant proceeds	-	928,684	-	928,684
Illinois EPA loan payments	-	(725,578)	-	(725,578)
Payment of interest on bonds/loans	(106,131)	(95,689)	(3,119)	(204,939)
Payment of fiscal agent fees	(500)	(500)	-	(1,000)
Acquisition of capital assets	(14,945)	(1,723,021)	(218,727)	(1,956,693)
Net cash provided by (used in) capital and related financing activities	<u>(366,576)</u>	<u>(1,831,104)</u>	<u>(103,046)</u>	<u>(2,300,726)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest on investments	332	698	72	1,102
Purchases/sales of investments (net)	(394,400)	(61,760)	-	(456,160)
Net cash provided by (used in) investing activities	<u>(394,068)</u>	<u>(61,062)</u>	<u>72</u>	<u>(455,058)</u>
Net increase (decrease) in cash and cash equivalents	17,526	22,460	(9,244)	30,742
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<u>71,679</u>	<u>21,543</u>	<u>729,182</u>	<u>822,404</u>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<u>\$ 89,205</u>	<u>\$ 44,003</u>	<u>\$ 719,938</u>	<u>\$ 853,146</u>

**CITY OF LASALLE, ILLINOIS**  
**COMBINING STATEMENT OF PLAN NET ASSETS -**  
**PENSION TRUST FUNDS**  
**April 30, 2014**

	<b>Pension Trust Funds</b>		
	<b>Firemen's Pension Fund</b>	<b>Police Pension Fund</b>	<b>Total</b>
<b>ASSETS</b>			
Investments, at fair value	\$ 1,521,892	\$ 6,067,952	\$ 7,589,844
Receivables:			
Accounts	-	-	-
Accrued interest	10,563	55,000	65,563
Due from other funds	-	41,975	41,975
<b>TOTAL ASSETS</b>	<b>\$ 1,532,455</b>	<b>\$ 6,164,927</b>	<b>\$ 7,697,382</b>
<b>LIABILITIES</b>			
Cash deficit	\$ -	\$ -	\$ -
<b>TOTAL LIABILITIES</b>	-	-	-
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>	<b>\$ 1,532,455</b>	<b>\$ 6,164,927</b>	<b>\$ 7,697,382</b>

These financial statements should be read only in connection with the  
accompanying summary of significant accounting policies  
and notes to general-purpose financial statements.

**CITY OF LASALLE, ILLINOIS**  
**COMBINING STATEMENT OF CHANGES IN PLAN NET ASSETS -**  
**PENSION TRUST FUNDS**  
**Year End April 30, 2014**

	<b>Pension Trust Funds</b>		
	<b>Firemen's Pension Fund</b>	<b>Police Pension Fund</b>	<b>Total</b>
<b>ADDITIONS</b>			
Employer contributions	\$ 65,837	\$ 510,942	\$ 576,779
Plan member contributions	21,714	138,872	160,586
Investment income	33,538	424,523	458,061
Total additions	<u>121,089</u>	<u>1,074,337</u>	<u>1,195,426</u>
<b>DEDUCTIONS</b>			
Benefit payments	83,270	788,844	872,114
Administrative expenses	5,745	7,500	13,245
Other	-	5,729	5,729
Total deductions	<u>89,015</u>	<u>802,073</u>	<u>891,088</u>
<b>NET INCREASE</b>	32,074	272,264	304,338
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS, BEGINNING OF YEAR</b>	<u>1,500,381</u>	<u>5,892,663</u>	<u>7,393,044</u>
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS, END OF YEAR</b>	<u>\$ 1,532,455</u>	<u>\$ 6,164,927</u>	<u>\$ 7,697,382</u>

These financial statements should be read only in connection with the  
accompanying summary of significant accounting policies  
and notes to general-purpose financial statements.

**CITY OF LASALLE, ILLINOIS**  
**FIDUCIARY FUNDS**  
**COMBINING BALANCE SHEET**  
**April 30, 2014**

	<b>Non-expendable Trust Fund</b>	<b>Expendable Trust Fund</b>	
	<b>Revolving Fund</b>	<b>Deferred Compensation Fund</b>	<b>Total</b>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 135,921	\$ -	\$ 135,921
Investments	-	1,881,759	1,881,759
Receivables:			
Revolving loan - Mezzanote	-	-	-
Revolving loan - Sasso	-	-	-
Revolving loan - Safe-Wright	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 135,921</b>	<b>\$ 1,881,759</b>	<b>\$ 2,017,680</b>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Deferred compensation due to employees	\$ -	\$ 1,881,759	\$ 1,881,759
<b>FUND BALANCES</b>			
Reserved for grant purposes	135,921	-	135,921
Unreserved	-	-	-
Total fund balances	135,921	-	135,921
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 135,921</b>	<b>\$ 1,881,759</b>	<b>\$ 2,017,680</b>

**CITY OF LASALLE, ILLINOIS  
NON-EXPENDABLE TRUST FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
Year End April 30, 2014**

	<b>Non-expendable Trust Fund</b>
	<b>Revolving Fund</b>
<b>OPERATING REVENUES</b>	
Interest	\$ 1,192
Total operating revenues	1,192
<b>OPERATING EXPENSES</b>	-
<b>NET INCOME</b>	1,192
<b>FUND BALANCE, BEGINNING OF YEAR</b>	134,729
<b>FUND BALANCE, END OF YEAR</b>	\$ 135,921

**CITY OF LASALLE, ILLINOIS  
NON-EXPENDABLE TRUST FUND  
STATEMENT OF CASH FLOWS  
Year End April 30, 2014**

	<b>Non-expendable Trust Fund</b>
	<b>Revolving Fund</b>
<b>CASH FLOWS FROM OPERATING REVENUES</b>	
Operating income	\$ 1,192
Adjustments to reconcile net operating income to cash provided by (used in) operating activities	
Loans receivable	29,418
Net cash provided by operating activities	30,610
<b>CASH FLOWS FROM INVESTMENT ACTIVITY</b>	
Principal collections and write-offs on revolving loans	-
Net cash provided by investment activity	-
Net increase in cash	30,610
<b>CASH, BEGINNING OF YEAR</b>	<b>105,311</b>
<b>CASH, END OF YEAR</b>	<b>\$ 135,921</b>

**CITY OF LASALLE, ILLINOIS**  
**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**April 30, 2014**

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. The more significant of the government's accounting policies are described below:

**FINANCIAL REPORTING ENTITY**

The City of LaSalle, Illinois operates under an 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 City's basic financial statements include the accounts of all City operations. There are no entities having significant operational or financial relationships with the City, which would cause them to be considered component units.

**BASIS OF PRESENTATION**

**Government-Wide Financial Statements**

The government-wide financial statements (the statement of net assets and the statement of activities) display information about the reporting government as a whole. They include all funds of the reporting activity, with the exception of trust and agency funds, which are reported separately.

The statements include separate columns for governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods and services.

The statement of activities demonstrates the degree to which the direct expenses of a given program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific program. Program revenues include: (a) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given program and (b) operating or capital grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Taxes and other items not properly included among program revenues are reported instead as general revenues.

**Fund Financial Statements**

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise assets, liabilities, fund equity, revenue and expenditures, or expenses, as appropriate. City resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Separate statements are presented for governmental and proprietary activities. These statements present each major fund as a separate column on the fund financial statements; all non-major funds are aggregated and presented in a single column.

**CITY OF LASALLE, ILLINOIS**  
**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**April 30, 2014**

**BASIS OF PRESENTATION (CONTINUED)**

The funds are grouped into three fund types and six generic funds as described below:

**Governmental Fund Types**

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

**Special Revenue Funds** are used to account for the proceeds of specific revenue sources (other than expendable trusts, general long-term debt, or major capital projects) that are legally restricted to expenditures for specified purposes.

**Debt Service Funds** are used to account for the accumulation of resources for, and the payment of general long-term debt principal, interest, and related costs.

**Capital Projects Funds** are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds).

**Proprietary Fund Types**

**Enterprise Funds** are used to account for operations that are financed and operated in a manner similar to private business enterprises ó where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Proprietary funds apply Financial Accounting Standards Board (FASB) Pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements, in which case GASB prevails.

**Fiduciary Fund Types**

**Trust and Agency Funds** are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. These include pension trust funds, expendable trust, non-expendable trust, and agency funds. Pension trust funds are accounted for in essentially the same manner as proprietary funds since capital maintenance is critical. Non-expendable and expendable trust funds are accounted for in essentially the same manner as governmental funds. The terms "non-expendable" and "expendable" refer to whether or not the government is under an obligation to maintain the trust principal.

**Major Funds**

The following funds are presented as major funds:

- Governmental Funds: General Fund
- TIF I Fund
- TIF III Fund
  
- Proprietary Funds: Waterworks Fund
- Sewerage Fund

**CITY OF LASALLE, ILLINOIS**  
**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**April 30, 2014**

**MEASUREMENT FOCUS/BASIS OF ACCOUNTING**

Measurement focus refers to what is being measured; basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

The government-wide statements and fund financial statements for proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting. The economic resources measurement focus means all assets and liabilities (whether current or non-current) are included on the statement of net assets and the operating statements present increases (revenues) and decreases (expenses) in net total assets. Under the accrual basis of accounting, revenues are recognized when earned. Expenses are recognized at the time the liability is incurred.

Governmental fund financial statements are reported using the current financial resources measurement focus and are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual; i.e., when they become both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The City considers revenues as available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred. However, most debt service expenditures, as well as expenditures related to compensated absences are recorded only when payment has matured and will be payable shortly after year-end.

Taxpayer-assessed income, gross receipts, and sales tax are considered "measurable" when in the hands of intermediary collecting governments and are recognized as revenue at this time. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

**BUDGETS AND BUDGETARY ACCOUNTING**

1. The City does not use encumbrance accounting. Appropriations lapse at year-end.
2. During the first quarter of the fiscal year, a proposed budget for the year commencing May 1 is submitted to the City Council.
3. A public hearing is conducted at the City Hall to obtain taxpayer comments on the proposed budget, prior to adoption.
4. Prior to August 1, the budget (appropriation) is legally enacted through passage of an ordinance.
5. The appropriation was amended on April 22, 2014.

**CASH EQUIVALENTS**

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

**INVESTMENTS**

State statutes authorize the government to invest in the following:

1. Commercial banks
2. Savings and loan institutions
3. Obligations of the U.S. Treasury and U.S. Agencies
4. Obligations of States and their political subdivisions

**CITY OF LASALLE, ILLINOIS**  
**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**April 30, 2014**

**INVESTMENTS (CONTINUED)**

5. Credit union shares
6. Repurchase agreements
7. Commercial paper rated within the three highest classifications by at least two standard rating services
8. Illinois Public Treasurer's Investment Pool

In addition, the Police and Firefighters' Pension Trust Funds may invest in other investments including certain life insurance contracts.

Investments are recorded at fair value.

**PROPERTY TAXES RECEIVABLE**

The City's property tax is levied each year on all taxable real property located in the City on or before the last Tuesday in December. The council passed the levy on December 17, 2013. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments, 30 days after initial billing and September 1. The City receives significant distributions of tax receipts approximately one month after these due dates.

In conjunction with the National Council on Governmental Accounting Interpretation #3, for funds on the modified accrual basis of accounting, property taxes which have been levied but not collected or expected to be collected within sixty days after year end are recorded as property taxes receivable and deferred revenues. For funds on the accrual basis of accounting, property taxes are recorded using the levy date method, where taxes are recognized as revenues in the year in which they are levied. The property tax receivable, therefore, represents taxes due on the 2012 levy to be collected mid-2014.

Delinquent property taxes receivable from prior years are not reflected in the financial statements. Collection of prior year taxes are recorded as revenue in the year received.

**ACCOUNTS RECEIVABLE - WATER DEPARTMENT**

Accounts receivable includes amounts billed and not collected at April 30 and an estimate of unbilled accounts receivable for water used by consumers. The direct write-off method is used to recognize bad debts. The use of this method has no material effect on the financial statements.

**SHORT-TERM INTERFUND RECEIVABLES/PAYABLES**

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet. Short-term interfund loans, if any, are also classified as "due from other funds" or "due to other funds" on the balance sheet.

**INTERFUND SERVICES**

The municipal Waterworks and Sewerage Funds do not charge other City departments for services. The City does not assess the Waterworks, Sewerage and Parking Meter Funds fees for administrative services provided and does not assess the Waterworks, Sewerage or Parking Meter Funds charges in lieu of taxes comparable to amounts which would have been payable had the funds been operated as private enterprises.

**CITY OF LASALLE, ILLINOIS**  
**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**April 30, 2014**

**INVENTORIES**

Inventories are recorded as an expenditure at the time of purchase and are not recorded as an asset on the balance sheet.

**PREPAID ITEMS**

Payments made to vendors for services that will benefit periods beyond April 30, 2014, are recorded as prepaid items.

**CAPITAL ASSETS**

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and in the fund financial statements for proprietary funds. All capital assets are valued at historical cost, or estimated historical cost if actual is unavailable. Repairs and maintenance are recorded as expenses.

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

Buildings and Improvements	10-50 years
Land Improvements	10-20 years
Infrastructure	10-50 years
Machinery and Equipment	5-20 years
Vehicles	5 years
Office Furniture and Equipment	3-10 years

In the fund financial statements, capital assets arising from cash transactions acquired for use in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

**RESTRICTED ASSETS**

Enterprise Funds, because of certain bond covenants, are required to establish and maintain prescribed amounts of resources (consisting of cash and temporary investments) that can be used only to service outstanding debt.

**COMPENSATED ABSENCES**

At April 30, 2014, the financial statements do not include any liability for vacation or sick pay.

Accumulated unpaid vacation pay is recorded as an expenditure when actually paid to the employees. It is the City's policy to require all employees to take their vacations prior to the end of each fiscal year. Therefore, there is no accumulated unpaid vacation pay at April 30, 2014.

Sick days may be accumulated to a total of 45 days per employee. The City has not determined this liability.

**CITY OF LASALLE, ILLINOIS**  
**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**April 30, 2014**

**LONG-TERM OBLIGATIONS**

Long-term debt is recognized as a liability of a governmental fund when due, or when resources have been accumulated in the Debt Service Fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the general long-term debt account group. Long-term liabilities expected to be financed from proprietary fund operations are accounted for in those funds.

**FUND EQUITY/NET ASSETS**

**Government-wide Financial Statements**

Equity is classified as net assets and displayed in three components:

- a) Invested in capital assets, net of related debt - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings used for the acquisition, construction or improvements of those assets.
- b) Restricted net assets - Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.
- c) Unrestricted net assets - All other net assets that do not meet the definition of "invested in capital assets, net of related debt" or "restricted".

Contributed capital is recorded in proprietary funds that have received capital grants or contributions from developers, customers, or other funds.

**Fund Financial Statements**

In the governmental fund financial statements, fund balances are classified as follows:

- a) Nonspendable - Amounts which cannot be spent either because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.
- b) Restricted - Amounts restricted to specific purposes when constraints placed on the use of the resources are either externally imposed by creditors, grantors or state or federal laws or imposed by law through constitutional provisions or enabling legislation.
- c) Committed - Amounts which can be used only for specific purposes pursuant to constraints formally imposed by the City Council through ordinance or resolution approved prior to yearend. Those committed amounts cannot be used for any other purpose unless the City Council removes or changes the specified use by taking the same action it employed to commit those amounts.
- d) Assigned - Amounts constrained by the City's intent to use them for a specific purpose.
- e) Unassigned - All amounts not included in other spendable classifications. The General Fund is the only fund that would report a positive amount in unassigned fund balance. Residual deficit amounts of other governmental funds would also be reported as unassigned.

**CITY OF LASALLE, ILLINOIS**  
**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**April 30, 2014**

**TRANSFERS**

Operating transfers are transfers between funds to finance current operations. Such transfers are separately reported as other financing sources or uses in the governmental funds, and as additions to or deductions from net income in the proprietary and similar trust funds.

This information is an integral part of the accompanying general-purpose financial statements.

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2014**

**NOTE 1 - DEPOSITS AND INVESTMENTS**

The City maintains a cash pool that is available for use by funds. Each fund type's portion of this pool is displayed on the combined balance sheet as cash and cash equivalents. Interest income is allocated based on each fund's portion of the pool at month end. Several of the funds have investments in the State Treasurer's investment pool. The deposits and investments of the Pension Trust Funds are held separately from those of other City funds.

**Deposits:**

At year-end, the carrying amount of the City's deposits was \$5,422,634 and the bank balance was \$5,593,609. The bank balance is collateralized as follows:

Insured by FDIC or collateralized with securities held by the City or by its agent in the City's name	\$ 1,474,303
Collateralized with securities held by the pledging financial institution's agent in the City's name	-
Collateralized by the pledging financial institution, its trust department, or its agent but not in the government's name, and deposits which are uninsured and uncollateralized.	3,641,682
Uncollateralized	<u>477,624</u>
<b>Total bank balance</b>	<u><b>\$ 5,593,609</b></u>

Deposits included certificates of deposit and money market accounts, which are included on the balance sheet as investments for cash flow purposes. Cash on hand of \$533 has been excluded from the amounts shown above.

**Investments:**

Investments are made in accordance with state statutes for the investment of public funds, and are stated at cost which approximate market. Investments of the City are listed by appropriate risk category as follows:

Category 1 - Investments which are insured or registered or held by the entity or its agents in the entity's name.

Category 2 - Investments which are uninsured and unregistered, with securities held by others in the entity's name.

Category 3 - Investments which are uninsured and unregistered, with securities held by others, but not in the entity's name.

	<b>Category</b>			<b>Carrying Amount</b>	<b>Market Value</b>
	<b>1</b>	<b>2</b>	<b>3</b>		
U.S. Government securities	\$ -	\$ -	<u>\$6,647,917</u>	\$ 6,647,917	<u>\$ 6,647,917</u>
Investment in State Treasurer's Investment Pool				1,678,737	*
Investment in Deferred Compensation Plan				1,881,759	*

\* Not subject to risk categorization

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2014**

**NOTE 2 - PROPERTY AND EQUIPMENT**

A summary of property and equipment of enterprise funds is presented as follows:

	<u>Waterworks Fund</u>	<u>Sewerage Fund</u>	<u>Parking Meter Fund</u>
Land	\$ 45,687	\$ -	\$ 484,906
Vehicles	139,268	34,526	-
Infrastructure	-	436,860	-
Property and equipment	<u>14,756,034</u>	<u>32,615,431</u>	<u>196,062</u>
	14,940,989	33,086,817	680,968
Less accumulated depreciation	<u>8,950,889</u>	<u>3,385,335</u>	<u>196,062</u>
<b>Net property and equipment</b>	<u><u>\$ 5,990,100</u></u>	<u><u>\$29,701,482</u></u>	<u><u>\$ 484,906</u></u>

**NOTE 3 - DUE TO/FROM OTHER FUNDS**

Individual due to/from other fund balances at April 30, 2013, were as follows:

<u>Fund</u>	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
General	\$ 230,060	\$2,124,102
Garbage Disposal Fund	100,000	-
Illinois Municipal Retirement Fund	45	-
Playground and Recreation Fund	-	4,680
Social Security Fund	-	4,309
Public Parks Fund	-	23,469
Public Library Fund	-	8,428
Tax Increment Financing I/Special Tax Allocation Fund	70,000	-
Tax Increment Financing II/Special Tax Allocation Fund	622,742	-
Tax Increment Financing III/Special Tax Allocation Fund	264,625	45,000
Series 2005 Bond and Interest Repayment Fund	42,268	-
Series 2008 Bond and Interest Repayment Fund	3,699	-
Series 2001 Library Bond and Interest Fund	-	190,023
Waterworks Fund	36,961	365,588
Sewerage Fund	1,388,224	35,000
Police Pension Fund	<u>41,975</u>	<u>-</u>
	<u><u>\$2,800,599</u></u>	<u><u>\$2,800,599</u></u>

**NOTE 4 - 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.

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2014**

**NOTE 5 - PENSION PLANS**

The City has three pension plans covering eligible employees. A summary description of each plan follows:

**Illinois Municipal Retirement Fund:**

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

Funding Policy: As set by statute, the City's Regular plan members are required to contribute 4.50% of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer annual required contribution rate for calendar year 2013 was 11.69%. 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 the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost: The required contribution for calendar year 2013 was \$247,471.

**Three Year Trend Information for the Regular Plan**

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
12/31/13	\$ 247,471	100%	\$ -
12/31/12	214,436	100%	-
12/31/11	206,833	100%	-

The required contribution for 2013 was determined as part of the December 31, 2011 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2011 included (a) 7.5% investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.0% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10.0% per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3% annually. The actuarial value of the City's Regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The City's Regular plan's unfunded actuarial accrued liability at December 31, 2011 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress: As of December 31, 2013, the most recent actuarial valuation date, the Regular plan was 86.47% funded. The actuarial accrued liability for benefits was \$7,932,873 and the actuarial value of assets was \$6,859,874, resulting in an underfunded actuarial accrued liability (UAAL) of \$1,072,999. The covered payroll for calendar year 2013 (annual payroll of active employees covered by the plan) was \$2,116,948 and the ratio of the UAAL to the covered payroll was 51%.

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

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2014**

**NOTE 5 - PENSION PLANS (CONTINUED)**

**Firemen and Police Pension Plans:**

**Firemen's Pension Description**

Fire sworn personnel are covered by the Firemen's Pension Plan, which is a defined benefit single-employer pension plan. Although this is a single-employer pension plan, the defined benefits, as well as the employee and employer contributions levels, are mandated by Illinois State Statutes, 40, ILCS 5/4-100 et seq., and may be amended only by the Illinois legislature. The City accounts for the plan as a pension trust fund. The City's payrolls for employees covered by the Firemen's Pension Plan for the years ended April 30, 2014 and 2013 were \$271,241 and \$265,526 out of total payrolls of \$4,441,027 and \$4,083,534, respectively. At April 30, 2014 and 2013, the Firemen's Pension Plan membership consisted of:

	<u>2014</u>	<u>2013</u>
Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	<u>3</u>	<u>3</u>
Current employees		
Vested	2	2
Non vested	<u>2</u>	<u>2</u>
	<u>4</u>	<u>4</u>
<b>Total</b>	<u>7</u>	<u>7</u>

The following is a summary of the Firemen's Pension Plan as provided for in Illinois State Statutes.

The Firemen's Pension Plan provides retirement benefits as well as death and disability benefits. Employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive a monthly retirement benefit of one-half of the monthly salary attached to the rank held in the fire service at the date of retirement. The monthly pension shall be increased by one-twelfth of 2% of such monthly salary for each additional month over 20 years of service through 30 years of service and one-twelfth of 1% of such monthly service for each additional month over 30 years of service, to a maximum of 75% of such monthly salary.

Employees with at least 10 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced retirement benefit. The monthly pension of a firefighter who retired with 20 or more years of service after January 1, 1977, shall be increased annually following the first anniversary date of retirement and be paid upon reaching, at least the age 55, by 3% of the original pension and 3% annually thereafter.

Covered employees are required to contribute 8¼% of their salary to the Firemen's Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without interest. The City is required to contribute the remaining amounts (not less than 9¼%) necessary to finance the plan as actuarially determined by an enrolled actuary. By the year 2033, the City's contributions must accumulate to the point where the past service cost for the Firemen's Pension Plan is fully funded.

**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 contributions levels are governed by Illinois State Statutes, 40 ILCS 5/3-101 et. seq., and may be amended only by the Illinois legislature.

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2014**

**NOTE 5 - PENSION PLANS (CONTINUED)**

**Firemen and Police Pension Plans (Continued):**

The City accounts for the plan as a pension trust fund. The City's payrolls for employees covered by the Police Pension Plan for the years ended April 30, 2014 and 2013 were \$1,290,347 and \$1,353,286 out of total payrolls of \$4,441,027 and \$4,083,534 respectively. At April 30, 2014 and 2013, the Police Pension Plan membership consisted of:

	<u>2014</u>	<u>2013</u>
Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	<u>16</u>	<u>16</u>
Current employees		
Vested	24	24
Non vested	<u>-</u>	<u>-</u>
	<u>24</u>	<u>24</u>
<b>Total</b>	<u>40</u>	<u>40</u>

The following is a summary of the Police Pension Plan as provided for in Illinois State Statutes.

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of one-half of the salary attached to the rank held on the last day of service or for one year prior to the last day, whichever is greater.

The pension shall be increased by 2% of such salary for each additional year of service over 20 years up to 30 years, and 1% of such salary for each additional year of service over 30 years, to a maximum of 75% of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit.

The monthly pension of a police officer who retired with 20 or more years of service after January 1, 1977, shall be increased annually following the first anniversary date of retirement and be paid, upon reaching the age of at least 55 years, by 3% of the original pension and 3% annually thereafter.

Covered employees are required to contribute 9% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the plan as actuarially determined by an enrolled actuary. By the year 2033, the City's contributions must accumulate to the point where the past service cost for the Police Pension Plan is fully funded.

**Summary of Significant Accounting Policies and Plan Asset Matters**

**Method Used to Value Investments**

Fixed-income securities are reported at market. Investment income is recognized as earned. Gains and losses on sales and exchanges of fixed-income securities are recognized on the transaction date.

**Related Party Transactions**

There were no securities of the City or the related parties included in the police or firemen's pension assets.

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2014**

**NOTE 5 - PENSION PLANS (CONTINUED)**

**Firemen and Police Pension Plans (Continued):**

**Funding Status and Progress**

The amount that would be shown below as the pension benefit obligation is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and step-rate benefits, estimated to be payable in the future as a result of employee service to date. The measure is intended to help users assess the funding status of the System on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among employers. The measure is the actuarial present value of credited projected benefits and is independent of the funding method used to determine contributions to the System.

**Actuarially Determined Contribution Requirements and Contributions Made**

The System's funding policy provides for actuarially determined periodic contributions at rates that, for individual employees, accumulate assets gradually over time so that sufficient assets will be available to pay benefits when due. The rate for the City's employee group as a whole has tended to remain level as a percentage of annual covered payroll. The contribution rate for normal cost is determined using the entry age normal actuarial funding method. The System used a level dollar amount method to amortize the unfunded liability over a 40-year period. Senate Bill 1650, passed on January 25, 1993, provides for a new 40 year period to amortize the unfunded liability beginning July 1, 1993. Prior to Senate Bill 1650, the 40 year amortization period start date was January 1, 1980.

The significant actuarial assumptions used to compute the actuarially determined contribution requirements are the same as those used to compute the pension benefit obligation as described above.

**Trend Information**

Trend information gives an indication of the progress made in accumulating sufficient assets to pay benefits when due. Ten-year trend information may be found on pages 49-52 in the supplemental section of the City's annual financial report.

**ANALYSIS OF FUNDING PROGRESS**  
**FIREMEN'S PENSION**

	<u>2013</u>	<u>2012</u>	<u>2011**</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
(1) Pension benefit obligation	<u>\$2,820,585</u>	<u>\$2,640,456</u>	<u>\$ 1,855,377</u>	<u>\$1,686,706</u>	<u>\$ 1,931,973</u>	<u>\$ 1,844,910</u>
(2) Assets	<u>1,565,980</u>	<u>1,513,440</u>	<u>1,546,558</u>	<u>1,405,962</u>	<u>1,350,152</u>	<u>1,336,223</u>
Percent funded (2) ÷ (1)	<u>55.52%</u>	<u>57.32%</u>	<u>83.36%</u>	<u>83.36%</u>	<u>69.88%</u>	<u>72.43%</u>
(3) Unfunded (overfunded) pension (1) - (2)	<u>1,254,605</u>	<u>1,127,016</u>	<u>308,819</u>	<u>280,744</u>	<u>581,821</u>	<u>508,687</u>
(4) Annual covered payroll	<u>221,460</u>	<u>210,285</u>	<u>244,905</u>	<u>222,641</u>	<u>230,013</u>	<u>221,637</u>
Unfunded (overfunded) as a Percent of payroll (3) ÷ (4)	<u>566.52%</u>	<u>535.95%</u>	<u>126.08%</u>	<u>126.08%</u>	<u>252.95%</u>	<u>229.51%</u>

**\*\* estimated**

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2014**

**NOTE 5 - PENSION PLANS (CONTINUED)**

**Firemen and Police Pension Plans (Continued):**

**ANALYSIS OF FUNDING PROGRESS**  
**POLICE PENSION**

	<u>2013</u>	<u>2012</u>	<u>2011**</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
(1) Pension benefit obligation	<u>\$16,239,085</u>	<u>\$15,264,584</u>	<u>\$14,317,034</u>	<u>\$13,015,485</u>	<u>\$12,500,810</u>	<u>\$11,918,639</u>
(2) Assets	<u>6,647,616</u>	<u>6,436,430</u>	<u>6,647,760</u>	<u>6,043,418</u>	<u>5,489,455</u>	<u>6,038,289</u>
Percent funded (2) ÷ (1)	<u>40.94%</u>	<u>42.17%</u>	<u>46.43%</u>	<u>46.43%</u>	<u>43.91%</u>	<u>50.66%</u>
(3) Unfunded (overfunded) pension (1) - (2)	<u>9,591,469</u>	<u>8,828,154</u>	<u>7,669,274</u>	<u>6,972,067</u>	<u>7,011,355</u>	<u>5,880,350</u>
(4) Annual covered payroll	<u>1,390,043</u>	<u>1,316,093</u>	<u>1,493,744</u>	<u>1,271,392</u>	<u>1,256,950</u>	<u>1,180,290</u>
Unfunded as a percent of payroll (3) ÷ (4)	<u>690.01%</u>	<u>670.78%</u>	<u>513.43%</u>	<u>548.38%</u>	<u>557.81%</u>	<u>498.21%</u>

**\*\* estimated**

**NOTE 6 - 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 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, or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the City subject only to the claims of the City's general creditors. Participants' rights under the plan are equal to those of general creditors of the City in an amount equal to the fair market value of the deferred account for each participant.

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 is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

**NOTE 7 - EXCESS OF EXPENDITURES OVER APPROPRIATIONS**

Expenditures exceeded appropriations in the following individual funds:

Motor Fuel Tax Fund	\$ 58,321
Illinois Municipal Retirement Fund	23,515
Playground and Recreation Fund	1,950

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2014**

**NOTE 7 - EXCESS OF EXPENDITURES OVER APPROPRIATIONS (CONTINUED)**

School Crossing Guard Fund	\$ 16
Social Security Fund	3,366
Public Parks Fund	6,179
Tax Increment Financing III Fund	38,535
Tax Increment Financing V Fund	1,111
Tax Increment Financing VI Fund	708
Tax Increment Financing VII Fund	1,181
Series 2010 Rotary Park Bond and Interest Fund	150
Police Pension Fund	140,073

**NOTE 8 - DEFICIT FUND BALANCES/RETAINED EARNINGS**

Deficit fund balances or deficit retained earnings balances existed in the following individual funds:

General Fund	<u>\$(1,361,468)</u>
Social Security Fund	<u>\$(14,134)</u>
Series 2001 Library Bond and Interest Fund	<u>\$(188,613)</u>

**NOTE 9 - CHANGES IN BONDS PAYABLE AND DEBT SERVICE REQUIREMENTS**

	<u>General Long-term Debt</u>	<u>Waterworks Fund</u>	<u>Sewerage Fund</u>	<u>Total</u>
Bonds payable, beginning of year	\$ 9,351,519	\$ 2,370,000	\$ 1,460,000	\$ 13,181,519
Bonds issued	-	-	-	-
Bonds retired	<u>(1,292,362)</u>	<u>(245,000)</u>	<u>(215,000)</u>	<u>(1,752,362)</u>
<b>Bonds payable, end of year</b>	<u>\$ 8,059,157</u>	<u>\$ 2,125,000</u>	<u>\$ 1,245,000</u>	<u>\$ 11,429,157</u>

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2014**

**NOTE 9 - CHANGES IN BONDS PAYABLE AND DEBT SERVICE REQUIREMENTS (CONTINUED)**

As of April 30, 2014, the City had debt service requirements as follows:

**General Long-Term Debt**

General Obligation Bonds, Series 2010A (Rotary Park), payable in varied annual installments through December 2015; semi- annual interest varying from 3.55% to 3.85%.	\$ 265,000
General Obligation Refunding Bonds, Series 2011B, payable in varied installments through December 2014; semi-annual interest of 2.40%. These bonds are a refunding of GO Refunding Bonds, Series 2005B.	420,000
General Obligation Refunding Bonds, Series 2011A, payable in varied annual installments through December 2021; semi-annual interest varying from 3.50% to 3.75%. These bonds are a refunding of GO (Alternate Revenue Source), Series 2001 (Library).	1,210,000
General Obligation Debt Certificates, Series 2005, payable in varied annual installments through December 2015; semi-annual interest varying from 4.30% to 5.0%.	140,000
General Obligation Debt Certificates Series 2005D (Road-TIF I), payable in varied annual installments through December 2015; semi-annual interest varying from 4.5% to 8.9%.	165,000
General Obligation Capital Appreciation Debt Certificates, Series 2005E (Sewer-TIF IV), payable in varied annual installments through December 2020; semi annual interest varying from 4.55% to 5.95%.	528,800
Tax Increment Revenue Bond, Series 2000 (Sewer-TIF I), payable in varied annual installments through December 2014; semi-annual interest of 6.50%.	30,357
General Obligation Bonds, Series 2008, payable in varied annual installments through December 2018; semi-annual interest varying from 4.15% to 7.0%.	560,000
General Obligation Bonds, Series 2007, payable in varied annual installments through December 2022; semi-annual interest varying from 3.90% to 5.90%.	2,560,000
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%.	580,000

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2014**

**NOTE 9 - CHANGES IN BONDS PAYABLE AND DEBT SERVICE REQUIREMENTS (CONTINUED)**

General Obligation Bonds, Series 2012A (MFT), payable in varied annual installments through December 2022; semi-annual interest varying from 1.80% to 3.00%.	925,000
General Obligation Bonds, Series 2012B (Rotary Park), payable in varied annual installments through December 2017; semi-annual interest varying from 1.40% to 2.50%.	<u>675,000</u>
<b>Total General Long-Term Debt</b>	<u><u>\$ 8,059,157</u></u>

The following Waterworks bonds were issued during fiscal year ended April 30, 2009:

**Waterworks Fund General Obligation Bonds**

General Obligation (Alternate Revenue Source), Series 2006, payable in varied annual installments through December 2020; semi-annual interest varying from 4.15% to 6.50%.	<u><u>\$2,125,000</u></u>
--	---------------------------

Under provisions of the ordinances authorizing the issuance of these General Obligation Bonds, tax levies may be abated if monies are irrevocably transferred to an account adequate to pay principal and interest from revenue of the City's water system or other lawfully available monies.

The general obligation bond ordinance requires that all monies held in the Waterworks Fund be segregated and restricted in special reserve accounts, in the priority indicated by the order of the following:

<u>Account</u>	<u>Amount</u>	<u>Nature of Authorized Expenditures</u>
a) Operation and maintenance expenses	Sufficient amount to pay monthly Operations and Maintenance expense	Expenses of operating, maintaining, and repairing the system
b) Depreciation	An amount deemed necessary to provide an adequate depreciation fund for the System	Pay cost of extraordinary maintenance, necessary repairs and replacements, contingencies, improvements and extensions to the system, and make Bond payments to avoid default.
c) Surplus	The amount remaining after payment into above accounts	Make up any deficiencies in the above accounts, and then then to create an account as indicated below.
c) Alternate Bond and Interest Subaccount	Balance from Surplus (1/5 <sup>th</sup> interest pay and 1/10 <sup>th</sup> principal pay next due).	Paying interest and principal on bonds outstanding.

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2014**

**NOTE 9 - CHANGES IN BONDS PAYABLE AND DEBT SERVICE REQUIREMENTS (CONTINUED)**

The following Sewer bonds were issued during the fiscal year ended April 30, 2011:

**Sewer Fund General Obligation Bonds**

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

\$1,245,000

The annual requirements to amortize all debt outstanding at April 30, 2014, including interest, are as follows:

<b>DEBT SERVICE REQUIREMENTS</b>				
	<b>Year Ended April 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
<b>General Long-term debt</b>	2015	\$ 1,348,206	\$ 298,058	\$ 1,646,264
	2016	1,195,286	251,469	1,446,755
	2017	937,297	255,606	1,192,903
	2018	984,501	251,276	1,235,777
	2019	808,408	233,247	1,041,655
	2020	707,875	218,073	925,948
	2021	722,584	201,524	924,108
	2022	580,000	60,578	640,578
	2023	480,000	38,568	518,568
	2024	295,000	83,089	378,089
			<u>\$ 8,059,157</u>	<u>\$ 1,891,488</u>

<b>DEBT SERVICE REQUIREMENTS</b>				
	<b>Year Ended April 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
<b>Waterworks Fund General Obligation Bonds</b>	2015	\$ 260,000	\$ 96,913	\$ 356,913
	2016	275,000	80,662	355,662
	2017	295,000	64,163	359,163
	2018	305,000	52,805	357,805
	2019	315,000	40,605	355,605
	2020	330,000	27,848	357,848
	2021	345,000	14,317	359,317
		<u>\$ 2,125,000</u>	<u>\$ 377,313</u>	<u>\$ 2,502,313</u>

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2014**

**NOTE 9 - CHANGES IN BONDS PAYABLE AND DEBT SERVICE REQUIREMENTS (CONTINUED)**

<b>DEBT SERVICE REQUIREMENTS</b>				
	<b>Year Ended April 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
<b>Sewer Fund General Obligation Bonds</b>	2015	\$ 225,000	\$ 48,150	\$ 273,150
	2016	235,000	39,150	274,150
	2017	240,000	29,750	269,750
	2018	70,000	19,550	89,550
	2019	75,000	17,450	92,450
	2020	80,000	15,200	95,200
	2021	80,000	12,400	92,400
	2022	85,000	9,600	94,600
	2023	85,000	6,200	91,200
	2024	70,000	2,800	72,800
		\$ 1,245,000	\$ 200,250	\$ 1,445,250

**NOTE 10 - LOANS PAYABLE**

**Illinois EPA Loan Payable – Wastewater Treatment Project**

During the fiscal year ended April 30, 2004, the City entered into a loan agreement with the Illinois Environmental Protection Agency in an amount not to exceed \$2,832,565 for a wastewater treatment project. 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. As of April 30, 2014, this loan has a balance of \$1,560,498.

The annual requirements to amortize this loan, including interest, are as follows:

<b>DEBT SERVICE REQUIREMENTS</b>				
	<b>Year Ended April 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
Illinois EPA Loan (WWTP)	2015	\$ 143,002	\$ 40,425	\$ 183,427
	2016	146,701	36,726	183,427
	2017	150,495	32,932	183,427
	2018	154,388	29,039	183,427
	2019	158,381	25,046	183,427
	2020	162,478	20,949	183,427
	2021	166,680	16,747	183,427
	2022	170,991	12,436	183,427
	2023	175,414	8,013	183,427
	2024	131,968	3,477	135,445
		\$ 1,560,498	\$ 225,790	\$ 1,786,288

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2014**

**NOTE 10 - LOANS PAYABLE (CONTINUED)**

**Illinois EPA Loan Payable – East End Sewer Plant**

During the fiscal year ended April 30, 2010, the City entered into a loan agreement with the Illinois Environmental Protection Agency in an amount not to exceed \$15,000,000 for a sewer plant project. The first \$7,500,000 to be received by the City was all from ARRA Funds. Of this amount, \$3,750,000 (one half) is a loan that must be repaid, and the other \$3,750,000 (one-half) 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 on this loan began in February 2012 in the amount of \$232,911 semi-annually. Semi-annual payments increased to \$293,091 in February 2013. As of April 30, 2014, this loan has a balance of \$9,965,085.

The annual requirements to amortize this loan are as follows:

<b>DEBT SERVICE REQUIREMENTS</b>				
	<b>Year Ended April 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
Illinois EPA Loan (EE Sewer)	2015	\$ 586,182	\$ -	\$ 586,182
	2016	586,182	-	586,182
	2017	586,182	-	586,182
	2018	586,182	-	586,182
	2019	586,182	-	586,182
	2020	586,182	-	586,182
	2021	586,182	-	586,182
	2022	586,182	-	586,182
	2023	586,182	-	586,182
	2024	586,182	-	586,182
	Later	4,103,265	-	4,103,265
		\$ 9,965,085	\$ -	\$ 9,965,085

**Other Loans Payable**

During the fiscal year ended April 30, 2005, the City entered into two new loan agreements, one for the purchase of a Pierce Rescue Unit in the amount of \$59,820 and one for the purchase of a Pierce Fire Truck in the amount of \$472,154. Both loans were taken out with local lending institutions.

The rescue unit loan will be paid in ten annual installments of \$7,154 each, including interest at a rate of 3.40%, with the final payment due on January 26, 2014. The loan was paid off in the current fiscal year, the balance is \$-0- at April 30, 2014 and is included in the General Long Term Debt Account Group.

The fire truck loan will be paid in ten annual installments of \$58,045 each, including interest at a rate of 3.50%, with the final payment due on May 1, 2015. The balance on this loan is \$108,471 at April 30, 2014 and is included in the General Long Term Debt Account Group.

During a prior fiscal year, the City entered into a loan agreement with LaSalle State Bank in the amount of \$18,866 to finance a portion of a new fire command vehicle (2011 Ford Expedition). The loan will be paid in five annual installments of \$4,064 each, including interest at a rate of 2.45%, with the final payment due in July, 2016. The balance of this loan is \$11,598 at April 30, 2014 and is included in the General Long Term Debt Account Group.

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2014**

**NOTE 10 - LOANS PAYABLE (CONTINUED)**

**Other Loans Payable (continued)**

During a prior fiscal year, the City entered into a loan agreement with Hometown National Bank for the purchase of two 2011 Ford Crown Victoria police vehicles. The loan will be paid in three annual installments of \$15,914 each, including interest at a rate of 2.47%, with the final payment due in June, 2013. The loan was paid off in the current fiscal year, the balance is \$-0- at April 30, 2014 and is included in the General Long Term Debt Account Group.

During the prior fiscal year, the City entered into a loan agreement with LaSalle State Bank in the amount of \$32,990 to finance a chipper/shredder machine. The loan will be paid in twenty-four monthly installments of \$1,407 each, including interest at a rate of 2.19%, with the final payment due in July, 2014. The balance of this loan is \$5,595 at April 30, 2014 and is included in the General Long Term Debt Account Group.

During the prior fiscal year, the City entered into a loan agreement with Hometown National Bank for the purchase of two 2013 Ford Interceptor police vehicles. The loan will be paid in three annual installments of \$15,287 each, including interest at a rate of 2.23%, with the final payment due in July, 2014. The balance of this loan is \$14,941 at April 30, 2014 and is included in the General Long Term Debt Account Group.

During the current fiscal year, the City entered into a loan agreement with Peru Federal Savings Bank for the purchase of a parking lot. The loan will be paid in fifteen annual installments of \$9,983 each, including interest at a rate of 3.0%, with the final payment due on June 19, 2028. This loan has a balance of \$118,800 at April 30, 2014 and is included in the Parking Meter Fund liabilities.

During the current fiscal year, the City entered into a loan agreement with LaSalle State Bank in an amount not to exceed \$127,450 to finance a computer system/software upgrade for the City. The City has taken only one draw to date and the balance of the loan is \$63,850 at April 30, 2014. The first repayment is due in January of 2015, in the amount of \$20,474, including interest at a rate of 2.98%, and annual installments thereafter until the loan is paid in full. This loan is included in the General Long Term Debt Account Group.

During the current fiscal year, the City entered into a loan agreement with Hometown National Bank for the purchase of one 2013 Ford Interceptor police vehicle. The loan will be paid in three annual installments of \$10,269 each, including interest at a rate of 1.78%, with the final payment due in July, 2015. The balance of this loan is \$19,994 at April 30, 2014 and is included in the General Long Term Debt Account Group.

During the current fiscal year, the City entered into a loan agreement with LaSalle State Bank for the purchase of a 2011 Ford Ambulance. The loan will be paid in annual installments of \$15,662 each, including interest at a rate of 2.26%, with the final payment due in May, 2020. The balance of this loan is \$100,235 at April 30, 2014 and is included in the General Long Term Debt Account Group.

The annual requirements to amortize these loans, including interest, are as follows:

<b>DEBT SERVICE REQUIREMENTS</b>				
	<b>Year Ended <u>April 30,</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>
Fire Truck Loan	2015	\$ 54,186	\$ 3,859	\$ 58,045
	2016	<u>54,285</u>	<u>1,963</u>	<u>56,248</u>
		<u>\$ 108,471</u>	<u>\$ 5,822</u>	<u>\$ 114,293</u>

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2014**

**NOTE 10 - LOANS PAYABLE (CONTINUED)**

**Other Loans Payable (continued)**

<b>DEBT SERVICE REQUIREMENTS</b>				
	<b>Year Ended April 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
Fire Command Vehicle	2015	\$ 3,782	\$ 282	\$ 4,064
	2016	3,875	189	4,064
	2017	<u>3,941</u>	<u>94</u>	<u>4,035</u>
		<u>\$ 11,598</u>	<u>\$ 565</u>	<u>\$ 12,163</u>
	<b>Year Ended April 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
Chipper/shredder machine	2015	<u>\$ 5,595</u>	<u>\$ 26</u>	<u>\$ 5,621</u>
	<b>Year Ended April 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2013 Ford Interceptors (Police)	2015	<u>\$ 14,941</u>	<u>\$ 337</u>	<u>\$ 15,278</u>
	<b>Year Ended April 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
Parking Lot	2015	\$ 6,419	\$ 3,564	\$ 9,983
	2016	6,611	3,372	9,983
	2017	6,810	3,173	9,983
	2018	7,015	2,968	9,983
	Later	<u>91,945</u>	<u>17,284</u>	<u>109,229</u>
		<u>\$ 118,800</u>	<u>\$ 30,361</u>	<u>\$ 149,161</u>
	<b>Year Ended April 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
Computer/Software System	2015	\$ 18,571	\$ 1,903	\$ 20,474
	2016	19,125	1,349	20,474
	2017	19,695	779	20,474
	2018	<u>6,459</u>	<u>192</u>	<u>6,651</u>
		<u>\$ 63,850</u>	<u>\$ 4,223</u>	<u>\$ 68,073</u>

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2014**

**NOTE 10 - LOANS PAYABLE (CONTINUED)**

**Other Loans Payable (continued)**

<b>DEBT SERVICE REQUIREMENTS</b>				
	<b>Year Ended April 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2013 Ford Interceptor (Police)	2015	\$ 9,913	\$ 356	\$ 10,269
	2016	<u>10,081</u>	<u>188</u>	<u>10,269</u>
		<u>\$ 19,994</u>	<u>\$ 544</u>	<u>\$ 20,538</u>
	<b>Year Ended April 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2011 Ford Ambulance	2015	\$ 13,366	\$ 2,296	\$ 15,662
	2016	13,671	1,991	15,662
	2017	13,980	1,682	15,662
	2018	14,305	1,357	15,662
	Later	<u>44,913</u>	<u>2,075</u>	<u>46,988</u>
		<u>\$ 100,235</u>	<u>\$ 9,401</u>	<u>\$ 109,636</u>

**NOTE 11 - FUND BALANCES**

During the current fiscal year, the City adopted GASB Statement No. 54, *Fund Balance Reporting and Government Fund Type Definitions*. The statement establishes criteria for classifying fund balances into specifically defined classifications and clarifies definitions for governmental fund types. The classifications for fund balances as of April 30, 2014 by opinion unit are as follows:

	<b>General Fund</b>	<b>TIF I Fund</b>	<b>TIF III Fund</b>	<b>Other Govt Funds</b>	<b>Total Govt Funds</b>
<b>Fund Balances:</b>					
Nonspendable:					
Prepaid items	\$ 61,651	\$ -	\$ -	\$ -	\$ 61,651
Loans	<u>230,060</u>	<u>70,000</u>	<u>264,625</u>	<u>783,871</u>	<u>1,348,556</u>
Total nonspendable	<u>291,711</u>	<u>70,000</u>	<u>264,625</u>	<u>783,871</u>	<u>1,410,207</u>
Restricted:					
General Government	-	1,339,363	15,902	360,644	1,715,909
Public Safety	-	-	-	502,092	502,092
Public Works	-	-	-	493,412	493,412
Culture and Recreation	-	-	-	1,064,828	1,064,828
Capital Outlay	-	-	-	216,860	216,860
Debt Service	-	-	-	<u>78,834</u>	<u>78,834</u>
Total restricted	<u>-</u>	<u>1,339,363</u>	<u>15,902</u>	<u>2,716,670</u>	<u>4,071,935</u>
Committed:					
Capital Improvements/Equip	-	-	-	<u>432,656</u>	<u>432,656</u>
Unassigned	<u>(1,653,179)</u>	<u>-</u>	<u>-</u>	<u>(202,747)</u>	<u>(1,855,926)</u>
<b>Total Fund Balances</b>	<u><b>\$(1,361,468)</b></u>	<u><b>\$ 1,409,363</b></u>	<u><b>\$ 280,527</b></u>	<u><b>\$ 3,730,450</b></u>	<u><b>\$ 4,058,872</b></u>

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2014**

**NOTE 12 - SEGMENT INFORMATION - ENTERPRISE FUNDS**

The City maintains enterprise funds, which are intended to be self-supporting through user fees charged for services to the public. Financial segment information as of and for the year ended April 30, 2014, is presented below.

	<u>Waterworks Fund</u>	<u>Sewerage Fund</u>	<u>Parking Meter Fund</u>	<u>Total</u>
Operating revenue	\$ 2,772,665	2,327,013	96,500	5,196,178
Depreciation expense	518,822	817,269	-	1,336,091
Operating income (loss)	631,515	434,873	90,592	1,156,980
Net income (loss)	144,792	1,686,157	87,545	1,918,494
Property, plant and equipment additions	14,945	1,723,021	218,727	1,956,693
Net working capital (deficit)	(408,104)	630,727	716,660	939,283
Total assets	7,066,463	31,938,496	1,204,844	40,209,803
Bonds and other long-term liabilities payable from operating revenue	1,865,000	12,545,583	118,800	14,529,383
Total equity	4,392,595	18,401,085	1,082,766	23,876,446

**NOTE 13 - CASH FLOW DISCLOSURES**

Cash paid for interest is as follows:

Water Fund	\$ 112,716
Sewer Fund	\$ 100,242
Parking Meter Fund	\$ -

**NOTE 14 - RISK MANAGEMENT**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees, and natural disasters. The City is insured for property, general liability, workers compensation, employee medical claims, and other risks.

**NOTE 15 - CONTINGENCIES**

**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. In one particular case, however, there is a reasonable possibility that a material loss will be incurred. Although it is not possible at this time to evaluate the likelihood of an unfavorable outcome, the City estimates it's possible exposure could be up to \$276,000.

**NOTE 16 - SUBSEQUENT EVENT EVALUATION**

The date to which events occurring after April 30, 2014, the date of the most recent balance sheet, have been evaluated for possible adjustment to the financial statements or disclosure is December 16, 2014, which is the date on which the financial statements were available to be issued.

**REQUIRED SUPPLEMENTAL INFORMATION**

**CITY OF LASALLE, ILLINOIS**  
**SCHEDULE OF FUNDING PROGRESS**  
**April 30, 2014**

<b>Actuarial Valuation Date</b>	<b>Actuarial Value of Assets (a)</b>	<b>Actuarial Accrued Liability (AAL) -Entry Age (b)</b>	<b>Unfunded AAL (UAAL) (b)-(a)</b>	<b>Funded Ratio (a/b)</b>	<b>Covered Payroll c</b>	<b>UAAL as a Percentage of Covered Payroll {(b-a)/c}</b>
<b>Firemen's Pension Fund</b>						
4/30/2013	\$ 1,565,980	\$ 2,820,585	\$ 1,254,605	55.52%	\$ 221,460	566.52%
4/30/2012	1,513,440	2,640,456	1,127,016	57.32%	210,285	535.95%
4/30/2011	not available	not available	not available	not available	not available	not available
4/30/2010	1,405,962	1,686,706	280,744	83.36%	175,332	160.12%
4/30/2009	1,350,152	1,931,973	581,821	69.88%	230,013	252.95%
4/30/2008	1,336,223	1,844,910	508,687	72.43%	221,637	229.51%
4/30/2007	1,274,692	1,616,596	341,904	78.85%	211,138	161.93%
4/30/2006	1,202,024	1,544,765	342,741	77.81%	214,065	160.11%
4/30/2005	1,176,015	1,399,137	223,122	84.05%	192,408	115.96%
4/30/2004	1,184,726	1,392,507	207,781	85.08%	192,408	107.99%
<b>Police Pension Fund</b>						
4/30/2013	\$ 6,647,616	\$ 16,239,085	\$ 9,591,469	40.94%	\$ 1,390,043	690.01%
4/30/2012	6,436,430	15,264,584	8,828,154	42.17%	1,316,093	670.78%
4/30/2011	not available	not available	not available	not available	not available	not available
4/30/2010	6,043,416	13,015,485	6,972,069	46.43%	1,271,392	548.38%
4/30/2009	5,489,455	12,500,810	7,011,355	43.91%	1,256,950	557.81%
4/30/2008	6,038,289	11,918,639	5,880,350	50.66%	1,180,290	498.21%
4/30/2007	5,700,905	11,128,784	5,427,879	51.23%	1,110,719	488.68%
4/30/2006	5,402,247	10,530,829	5,128,582	51.30%	950,245	539.71%
4/30/2005	5,094,047	9,829,857	4,735,810	51.82%	887,594	533.56%
4/30/2004	4,932,916	9,280,499	4,347,583	53.15%	898,421	483.91%
<p>Analysis of the dollar amounts of actuarial value of assets, actuarial accrued liability (AAL), and unfunded AAL (UAAL) in isolation can be misleading. Expressing the actuarial value of assets as a percentage of AAL provides one indication of funding status on a going-concern basis. Analysis of this percentage over time indicates whether the system is becoming financially stronger or weaker. Generally, the greater this percentage, the stronger the PERS. Trends in UAAL and covered payroll are both affected by inflation. Expressing the UAAL as a percentage of covered payroll approximately adjusts for the effects of inflation and aids analysis of progress made in accumulating sufficient assets to pay benefits when due. Generally, the smaller this percentage, the stronger the PERS.</p>						
<b>IMRF</b>						
12/31/2013	6,859,874	7,932,873	1,072,999	86.47%	2,116,948	50.69%
12/31/2012	6,038,713	7,347,398	1,308,685	82.19%	2,042,247	64.08%
12/31/2011	6,143,827	7,264,501	1,120,674	84.57%	2,029,763	55.21%
12/31/2010	5,751,459	6,521,315	769,856	88.19%	1,996,965	38.55%
12/31/2009	5,204,203	5,857,463	653,260	88.85%	1,960,790	33.32%
12/31/2008	4,916,261	5,576,389	660,128	88.16%	1,944,050	33.96%
12/31/2007	4,984,098	5,038,644	54,546	98.92%	1,857,093	2.94%
12/31/2006	4,342,499	4,470,120	127,621	97.15%	1,663,216	7.67%
12/31/2005	4,096,284	4,297,575	201,291	95.32%	1,588,169	12.67%
12/31/2004	3,622,738	3,831,838	209,100	94.54%	1,568,514	13.33%

On a market value basis, the actuarial value of assets as of December 31, 2013 is \$7,819,422. On a market basis, the funded ratio would be 98.57%.

**CITY OF LASALLE, ILLINOIS**  
**SCHEDULE OF EMPLOYER CONTRIBUTIONS**  
**April 30, 2014**

<u>Year Ended April 30</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution</u>	<u>Percent Contributed</u>
<b><u>Firemen's Pension Fund</u></b>			
2013	\$ 59,030	\$ 124,671	47.35%
2012	54,342	115,350	47.11%
2011	66,803	not available	not available
2010	66,687	52,451	127.14%
2009	66,702	79,922	83.46%
2008	41,871	73,619	56.88%
2007	66,355	61,659	107.62%
2006	48,947	63,978	76.51%
2005	21,795	53,462	40.77%
2004	6,700	52,546	12.75%
2003	6,700	46,478	14.42%

<b><u>Police Pension Fund</u></b>			
2013	\$ 430,349	\$ 655,713	65.63%
2012	329,158	613,506	53.65%
2011	245,299	not available	not available
2010	214,878	540,195	39.78%
2009	259,971	526,503	49.38%
2008	280,935	450,977	62.29%
2007	223,809	410,882	54.47%
2006	226,091	366,668	61.66%
2005	205,552	366,668	56.06%
2004	219,810	331,226	66.36%
2003	242,086	241,826	100.11%

<u>IMRF</u>	<u>Actuarial Valuation Date</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
	12/31/13	\$ 247,471	100.00%	\$ -
	12/31/12	214,436	100.00%	-
	12/31/11	206,833	100.00%	-
	12/31/10	205,288	100.00%	-
	12/31/09	167,059	100.00%	-
	12/31/08	170,299	100.00%	-
	12/31/07	169,367	100.00%	-
	12/31/06	155,843	100.00%	-
	12/31/05	147,382	100.00%	-
	12/31/04	131,912	100.00%	-
	12/31/03	93,159	100.00%	-

On a market value basis, the actuarial value of assets as of December 31, 2013 is \$7,819,422. On a market basis, the funded ratio would be 98.57%.

**CITY OF LASALLE, ILLINOIS  
FIREMEN'S PENSION FUND  
REVENUE BY SOURCE, EXPENSES BY TYPE, AND EMPLOYER CONTRIBUTIONS  
ACTUARIALLY REQUIRED AND ACTUALLY MADE  
Last Ten Fiscal Years**

<b>REVENUE BY SOURCE</b>				
<b>Fiscal Year</b>	<b>Employee Contributions</b>	<b>Employer Contributions</b>	<b>Investment Income</b>	<b>Totals</b>
2013	\$ 20,951	\$ 59,030	\$ 40,744	\$ 120,725
2012	19,873	54,342	17,685	91,900
2011	18,139	66,803	48,969	133,911
2010	16,569	66,687	50,704	133,960
2009	16,569	66,702	6,966	90,237
2008	16,070	41,871	77,818	135,759
2007	15,603	66,355	62,775	144,733
2006	15,240	48,947	31,756	95,943
2005	15,850	21,795	29,283	66,928
2004	12,340	6,700	24,900	43,940

<b>EXPENSES BY TYPE</b>				
<b>Fiscal Year</b>	<b>Benefits</b>	<b>Administrative Expenses</b>	<b>Refunds</b>	<b>Totals</b>
2013	\$ 81,307	\$ 4,700	\$ -	\$ 86,007
2012	79,401	4,647	-	84,048
2011	77,551	4,511	-	82,062
2010	75,755	2,395	-	78,150
2009	74,011	2,296	-	76,307
2008	72,010	2,219	-	74,229
2007	69,912	2,153	-	72,065
2006	67,876	2,058	-	69,934
2005	72,919	2,720	-	75,639
2004	76,494	1,603	-	78,097

<b>EMPLOYER CONTRIBUTIONS</b>				
<b>Fiscal Year</b>	<b>Actuarially Determined Contribution Requirements</b>	<b>Actual Contributions Made</b>	<b>Percent Contributions Made To Covered Payroll</b>	
2013	124,671	\$ 59,030	26.65%	
2012	115,350	54,342	25.84%	
2011	not available	66,803	not available	
2010	52,451	66,687	38.03%	
2009	79,922	66,702	29.00%	
2008	73,619	41,871	18.89%	
2007	61,659	66,355	31.43%	
2006	63,978	48,947	22.87%	
2005	53,462	21,795	11.33%	
2004	52,546	6,700	3.48%	

**CITY OF LASALLE, ILLINOIS**  
**POLICE PENSION FUND**  
**REVENUE BY SOURCE, EXPENSES BY TYPE, AND EMPLOYER CONTRIBUTIONS**  
**ACTUARIALLY REQUIRED AND ACTUALLY MADE**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>REVENUE BY SOURCE</b>			<b>Totals</b>
	<b>Employee Contributions</b>	<b>Employer Contributions</b>	<b>Investment Income</b>	
2013	\$ 133,892	\$ 430,349	\$ 300,114	\$ 864,355
2012	133,984	329,158	32,413	495,555
2011	129,861	245,299	382,920	758,080
2010	125,951	214,878	695,792	1,036,621
2009	156,356	259,971	(551,782)	(135,455)
2008	118,428	280,935	181,351	580,714
2007	107,815	223,809	300,297	631,921
2006	121,053	226,091	358,278	705,422
2005	86,280	205,552	136,571	428,403
2004	92,254	219,810	278,848	590,912

<b>Fiscal Year</b>	<b>EXPENSES BY TYPE</b>			<b>Totals</b>
	<b>Benefits</b>	<b>Administrative Expenses</b>	<b>Other</b>	
2013	\$ 655,740	\$ 6,500	\$ 1,749	\$ 663,989
2012	613,129	6,500	4,223	623,852
2011	521,897	5,600	1,892	529,389
2010	516,105	4,500	1,811	522,416
2009	501,437	4,500	1,540	507,477
2008	445,227	4,500	1,080	450,807
2007	414,864	4,500	1,133	420,497
2006	396,000	4,500	1,007	401,507
2005	333,510	4,100	1,036	338,646
2004	259,589	5,700	361	265,650

<b>Fiscal Year</b>	<b>EMPLOYER CONTRIBUTIONS</b>		<b>Percent Contributions Made To Covered Payroll</b>
	<b>Actuarially Determined Contribution Requirements</b>	<b>Actual Contributions Made</b>	
2013	\$ 655,713	\$ 430,349	30.96%
2012	613,506	329,158	23.68
2011	not available	245,299	not available
2010	540,195	214,878	16.90
2009	526,503	259,971	20.68
2008	450,977	280,935	23.80
2007	410,882	223,809	20.15
2006	366,668	226,091	12.74
2005	331,226	205,552	9.72
2004	309,043	219,810	10.27

**COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS**

**CITY OF LASALLE, ILLINOIS  
GENERAL FUND  
BALANCE SHEET  
April 30, 2014**

**ASSETS**

Cash and cash equivalents	\$	417,360
Investments		24,794
Receivables:		
General property taxes		1,308,505
Road and bridge tax		57,523
State income tax		292,329
Sales tax		243,770
Utility Tax		141,241
Interest		851
Other		-
Due from other funds		230,060
Prepaid items		<u>61,651</u>
<b>TOTAL ASSETS</b>	<b>\$</b>	<b><u>2,778,084</u></b>

**LIABILITIES AND FUND BALANCE**

**LIABILITIES**

Accounts payable	\$	109,957
Checks written in excess of bank balance		425,731
Accrued payroll		113,734
Accrued interest		-
Deferred property tax revenue		1,366,028
Due to other funds		<u>2,124,102</u>
 Total liabilities		 <u>4,139,552</u>

**FUND BALANCE**

Nonspendable		291,711
Restricted		-
Unassigned		<u>(1,653,179)</u>
Total fund balance		<u>(1,361,468)</u>

<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$</b>	<b><u>2,778,084</u></b>
---	-----------	-------------------------

**CITY OF LASALLE, ILLINOIS**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>REVENUES</b>			
<b>Taxes</b>			
Property tax	\$ 1,083,959	\$ 1,058,212	\$ (25,747)
Road and bridge tax	72,000	61,315	(10,685)
Utility tax	1,600,000	1,521,679	(78,321)
Foreign fire insurance tax	-	16,930	16,930
Sales tax	1,500,000	1,396,121	(103,879)
Hotel/motel tax	3,000	2,972	(28)
	<u>4,258,959</u>	<u>4,057,229</u>	<u>(201,730)</u>
<b>Intergovernmental</b>			
State income tax	950,000	917,644	(32,356)
Personal property replacement tax	-	14,496	14,496
Personal property replacement tax, pensions	21,900	21,900	-
School resource partnership	36,672	36,672	-
Assistance to Fire Fighters grant	35,000	-	(35,000)
Other grants	175,260	117,968	(57,292)
State/street maintenance	14,160	23,963	9,803
State traffic signal refund	13,100	14,617	1,517
	<u>1,246,092</u>	<u>1,147,260</u>	<u>(98,832)</u>
<b>Licenses and permits</b>			
Liquor licenses	18,700	25,100	6,400
Business licenses	4,000	10,375	6,375
Occupational licenses	1,200	1,165	(35)
Animal licenses	700	805	105
Vehicle licenses, taxi	260	432	172
Pull tab licenses	3,100	3,375	275
Gaming revenue	10,000	37,286	27,286
Sand mining revenue	75,000	-	(75,000)
Franchise fees	110,000	113,326	3,326
Other licenses	12,000	9,715	(2,285)
Rental inspection fees	32,000	33,554	1,554
Plumbing inspection fees	2,000	998	(1,002)
Building and electrical permits	15,000	11,578	(3,422)
	<u>283,960</u>	<u>247,709</u>	<u>(36,251)</u>
<b>Fines</b>			
Court fines	75,000	75,695	695
<b>Interest</b>			
	<u>2,200</u>	<u>5,495</u>	<u>3,295</u>
<b>Bond Proceeds</b>			
	<u>-</u>	<u>-</u>	<u>-</u>
<b>Miscellaneous</b>			
Drug enforcement revenue	-	138,691	138,691
Fire service income	3,000	2,402	(598)
Loan proceeds	-	63,850	63,850
Recovery bond reimbursement	16,950	14,788	(2,162)
Sale of public property	48,800	-	(48,800)
Capital lease proceeds	25,000	26,659	1,659
Miscellaneous	75,000	62,960	(12,040)
	<u>168,750</u>	<u>309,350</u>	<u>140,600</u>
Total revenues	<u>6,034,961</u>	<u>5,842,738</u>	<u>(192,223)</u>

**CITY OF LASALLE, ILLINOIS**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>EXPENDITURES</b>			
<b>General government</b>			
Mayor's office:			
Salary:			
Mayor	15,000	15,057	(57)
Liquor commissioner	5,000	5,019	(19)
Mayor's secretary, salary	35,100	34,249	851
Mayor's secretary, overtime	300	29	271
Group insurance	23,000	21,836	1,164
Unemployment insurance	250	249	1
Worker's compensation insurance	600	341	259
Clothing allowance	700	350	350
Automobile allowance	4,000	4,000	-
Maintenance, equipment	3,000	3,540	(540)
Postage	1,000	299	701
Telephone	3,000	1,881	1,119
Publishing	1,000	155	845
Dues	201	201	-
Training	500	295	205
Office supplies	1,500	1,698	(198)
Fuel	4,000	2,249	1,751
Operating expense	400	369	31
Equipment purchases	4,349	5,464	(1,115)
	<u>102,900</u>	<u>97,281</u>	<u>5,619</u>
City clerk's office:			
City clerk, salary	18,000	17,515	485
City clerk assistant, salary	600	300	300
Group insurance	1,174	1,173	1
Worker's compensation insurance	300	188	112
Maintenance, equipment	2,000	760	1,240
Postage	1,500	754	746
Telephone	1,000	700	300
Publishing	2,326	43	2,283
Codification	8,000	-	8,000
Dues	221	221	-
Training	479	95	384
Subscriptions	100	65	35
Office supplies	2,000	2,350	(350)
Election expense	100	-	100
Equipment expense	4,800	564	4,236
Operating expense	75	-	75
	<u>42,675</u>	<u>24,728</u>	<u>17,947</u>
Alderman:			
Alderman, salary	20,800	20,880	(80)
Dues	500	485	15
Operating expense	1,000	482	518
	<u>22,300</u>	<u>21,847</u>	<u>453</u>

**CITY OF LASALLE, ILLINOIS**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>EXPENDITURES (CONTINUED)</b>			
<b>General government (continued)</b>			
Treasurer's office:			
City treasurer, salary	4,001	3,817	184
Publishing	1,000	742	258
Operating expense	50	-	50
Dues	75	61	14
	<u>5,126</u>	<u>4,620</u>	<u>506</u>
Comptroller's office:			
Salary:			
Comptroller, salary	138,040	121,968	16,072
Comptroller, clerical, salary	38,625	39,665	(1,040)
Comptroller, clerical, overtime	3,000	1,488	1,512
Group insurance	29,300	23,329	5,971
Unemployment insurance	580	579	1
Worker's compensation insurance	777	679	98
Clothing allowance	700	700	-
Maintenance, equipment	20,000	16,215	3,785
Accounting service	6,000	3,700	2,300
Postage	2,166	2,166	-
Telephone	2,000	1,088	912
Publishing	1,171	1,171	-
Dues	75	61	14
Training	20,000	20,000	-
Office supplies	9,556	6,338	3,218
Operating expenses	400	365	35
Equipment purchases	75,000	53,271	21,729
Equipment supplies	2,000	-	2,000
	<u>349,390</u>	<u>292,783</u>	<u>56,607</u>
Economic Developer			
Salary	55,400	53,432	1,968
Group insurance	12,086	12,086	-
Unemployment insurance	300	136	164
Maintenance, equipment	1,759	664	1,095
Postage	350	136	214
Telephone	1,300	1,327	(27)
Training	350	304	46
Grant writing and comprehensive plan prep	5,000	3,000	2,000
Subscriptions/memberships	100	-	100
Office supplies	405	317	88
Operating expense	250	48	202
Automobile allowance	1,440	1,440	-
Equipment purchases	850	1,296	(446)
	<u>79,590</u>	<u>74,186</u>	<u>5,404</u>
City attorney:			
City attorney retainer	14,200	14,200	-
Legal service, other	165,000	142,715	22,285
Dues	-	-	-
	<u>179,200</u>	<u>156,915</u>	<u>22,285</u>

**CITY OF LASALLE, ILLINOIS**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>EXPENDITURES (CONTINUED)</b>			
<b>General government (continued)</b>			
Miscellaneous:			
Insurance:			
Worker's compensation	40,000	38,561	1,439
Liability insurance	45,000	35,093	9,907
General insurance	36,860	29,008	7,852
Planning:			
Publishing, planning commission	3,000	1,546	1,454
Publishing, other	20,000	8,589	11,411
Downtown development	107,000	57,537	49,463
Promotional:			
Publishing	25,661	28,068	(2,407)
Community relations	160,000	117,173	42,827
Postage	1,000	207	793
Intern	7,500	7,500	-
LaSalle Fest & LPAC	8,421	8,421	-
Capital outlay:			
Parking lots and alleys	7,000	-	7,000
Building	20,000	13,904	6,096
Other improvements	50,000	16,560	33,440
Streets	245,462	-	245,462
Consulting service	-	-	-
	<u>776,904</u>	<u>362,167</u>	<u>414,737</u>
Tax incremental financing:			
Refunds and annexations	<u>14,587</u>	<u>11,953</u>	<u>2,634</u>
Total general government	<u>1,572,672</u>	<u>1,046,480</u>	<u>526,192</u>
<b>Public safety</b>			
<b>Police department</b>			
Salary:			
Police chief, salary	95,000	94,542	458
Police lieutenants, salary	163,000	134,721	28,279
Police lieutenants, overtime	2,000	577	1,423
Police sergeants, salary	370,000	366,516	3,484
Police sergeants, overtime	15,000	12,712	2,288
Police patrolmen, salary	975,000	917,778	57,222
Police patrolmen, overtime	70,000	63,220	6,780
Police dispatchers, salary	275,070	266,904	8,166
Police dispatchers, overtime	15,000	9,710	5,290
Group insurance	334,700	334,350	350
Unemployment insurance	8,000	4,677	3,323
Worker's compensation insurance	68,261	55,035	13,226
Pension benefits	518,200	510,942	7,258
Clothing allowance	31,000	30,076	924
Maintenance, equipment	10,000	7,446	2,554
Maintenance, code red	5,000	4,800	200
Maintenance, vehicle	15,000	8,322	6,678

**CITY OF LASALLE, ILLINOIS**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>EXPENDITURES (CONTINUED)</b>			
<b>Public safety (continued)</b>			
<b>Police department</b>			
Maintenance, radios	1,000	-	1,000
Leased circuits	10,000	9,604	396
Postage	1,500	774	726
Telephone	25,000	25,045	(45)
Publishing	2,000	647	1,353
Printing	3,500	2,736	764
Dues	1,100	873	227
Training	16,598	16,075	523
Drug traffic prevention	40,000	75,800	(35,800)
Testing	300	268	32
Liability insurance	24,800	37,275	(12,475)
Maintenance supplies, equipment	6,000	1,631	4,369
Maintenance supplies, vehicles	30,000	33,169	(3,169)
Maintenance supplies, radios	1,000	299	701
Office supplies	1,500	1,238	262
Operating supplies	2,500	630	1,870
Fuel	70,000	62,901	7,099
Interest expense	-	1,142	(1,142)
Equipment purchases	20,630	15,397	5,233
Vehicle purchase	72,641	71,499	1,142
Other professional service	1,500	768	732
Range expense	1,000	45	955
Operating expense	<u>5,000</u>	<u>3,481</u>	<u>1,519</u>
 Total police department	 <u>3,307,800</u>	 <u>3,183,625</u>	 <u>124,175</u>
 <b>Fire department</b>			
Salary:			
Fire chief and assistant, salary	2,200	2,213	(13)
Fire truck chauffeur, salary	253,000	252,150	850
Fire truck chauffeur, overtime	7,000	4,524	2,476
Volunteer firemen, salary	140,000	137,641	2,359
Group insurance	65,500	65,300	200
Unemployment insurance	3,000	1,938	1,062
Workers' compensation insurance	35,364	30,426	4,938
Pension benefits	60,700	65,837	(5,137)
ESDA	3,000	-	3,000
Maintenance, building	2,250	2,198	52
Maintenance, equipment	6,000	4,510	1,490
Maintenance, vehicle	14,500	8,928	5,572
Maintenance, radios	1,500	1,116	384
Postage	300	109	191
Telephone	7,150	8,552	(1,402)
Publishing	500	298	202
Dues	1,700	648	1,052
Training	8,000	1,412	6,588
Utilities	8,000	4,045	3,955
Liability insurance	15,000	13,416	1,584

**CITY OF LASALLE, ILLINOIS**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>EXPENDITURES (CONTINUED)</b>			
<b>Public Safety (continued)</b>			
<b>Fire department</b>			
Maintenance supplies, building	2,000	1,313	687
Maintenance supplies, equipment	3,000	269	2,731
Maintenance supplies, vehicles	11,117	11,505	(388)
Maintenance supplies, radios	500	80	420
Medical service	4,000	2,066	1,934
Office supplies	1,500	1,672	(172)
Operating supplies	1,607	1,658	(51)
Fuel	3,500	3,600	(100)
Equipment purchases	33,087	14,233	18,854
Vehicle purchases	62,105	62,779	(674)
Interest expense	-	6,419	(6,419)
Clothing allowance	10,522	10,522	-
Capital outlay, fire station	15,000	5,405	9,595
Operating expense	<u>1,253</u>	<u>1,883</u>	<u>(630)</u>
Total fire department	<u>783,855</u>	<u>728,665</u>	<u>55,190</u>
Total public safety	<u>4,091,655</u>	<u>3,912,290</u>	<u>179,365</u>
<b>Health and welfare</b>			
<b>Health</b>			
Professional services:			
Hygienic institute	11,462	11,462	-
Ambulance service	-	-	-
Total health and welfare	<u>11,462</u>	<u>11,462</u>	<u>-</u>
<b>Public works</b>			
<b>Street</b>			
Salary:			
Salary, Superintendent of Public Works	144,000	120,901	23,099
Street department foreman, salary	27,000	14,478	12,522
Street department foreman, overtime	5,000	648	4,352
Street department mechanic, salary	106,000	105,188	812
Street department mechanic, overtime	10,500	9,307	1,193
Street laborer, salary	250,000	196,972	53,028
Street laborer, overtime	16,000	14,722	1,278
Street laborer building and grounds, salary	52,000	51,163	837
Street laborer building and grounds, overtime	8,000	4,513	3,487
Group insurance	104,150	103,526	624
Group insurance, superintendent	30,000	16,441	13,559
Unemployment insurance	2,500	1,034	1,466
Unemployment insurance, superintendent	435	433	2
Workers' compensation insurance	37,741	29,218	8,523
Clothing allowance	2,800	2,800	-
Clothing allowance, superintendent	350	350	-
Maintenance, buildings	8,000	3,137	4,863
Maintenance, equipment	20,000	14,832	5,168
Maintenance, equipment, superintendent	2,765	1,192	1,573

**CITY OF LASALLE, ILLINOIS**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>EXPENDITURES (CONTINUED)</b>			
<b>Public works (continued)</b>			
<b>Street</b>			
Maintenance, vehicle	30,000	15,579	14,421
Maintenance, vehicle, superintendent	5,000	742	4,258
Maintenance, curbs and streets	10,000	-	10,000
Maintenance service, demolition	50,000	28,035	21,965
Maintenance service, sidewalks	10,000	-	10,000
Maintenance service, weed treatment	4,500	3,991	509
Maintenance service, sewer	5,000	3,865	1,135
Maintenance, radios	500	-	500
Maintenance, traffic signals	31,500	24,246	7,254
Traffic signals	8,000	2,231	5,769
Maintenance, snow removal	5,000	-	5,000
Telephone	1,500	631	869
Telephone, superintendent	2,500	1,441	1,059
Dues, superintendent	200	-	200
Training	6,000	1,095	4,905
Training, superintendent	10,000	-	10,000
Postage	100	11	89
Postage, superintendent	150	106	44
Utilities:			
Street garage	5,000	3,011	1,989
Street lighting	120,000	70,153	49,847
Liability insurance	12,000	13,292	(1,292)
Rentals	9,824	9,824	-
Cut and trim weeds and trees	10,000	1,200	8,800
Granular materials	25,000	21,952	3,048
Maintenance supplies, building	6,000	1,694	4,306
Maintenance supplies, equipment	19,000	20,901	(1,901)
Maintenance supplies, equipment, superintendent	500	43	457
Maintenance supplies, vehicles	35,000	31,843	3,157
Maintenance supplies, vehicles, superintendent	2,000	768	1,232
Maintenance supplies, streets:			
Street department	10,000	1,921	8,079
Street signs	20,000	5,676	14,324
Sidewalk repair	5,000	2,802	2,198
Curbs and streets	3,000	655	2,345
Manholes	8,000	1,252	6,748
Maintenance supplies, snow removal:			
Street department	3,000	1,244	1,756
Road salt	110,000	109,646	354
Radios	200	-	200
Blacktop streets	20,000	7,493	12,507
Sewer maintenance	2,000	646	1,354
Chemicals	10,000	4,118	5,882
Office supplies	300	218	82
Office supplies, superintendent	500	321	179
Operating supplies	5,500	5,359	141
Operating expense	3,000	1,720	1,280
Operating expense, superintendent	700	80	620

**CITY OF LASALLE, ILLINOIS**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>EXPENDITURES (CONTINUED)</b>			
<b>Public works (continued)</b>			
<b>Street</b>			
Small tool purchase	2,000	1,500	500
Fuel	66,813	70,508	(3,695)
Fuel, superintendent	2,400	2,400	-
Equipment purchases	20,000	16,288	3,712
Equipment purchases, superintendent	1,200	1,546	(346)
Capital outlay	-	61,088	(61,088)
Vehicle purchase	22,022	-	22,022
Interest expense	-	359	(359)
	<u>1,567,150</u>	<u>1,244,349</u>	<u>322,801</u>
<b>Public property</b>			
Maintenance, buildings, city building	5,000	4,940	60
Maintenance, equipment, city building	5,000	-	5,000
Maintenance, website, city building	10,000	3,443	6,557
Employee search/consulting/other	15,620	14,760	860
Capital improvements/other	100,000	20,080	79,920
Utilities, city building	50,000	31,071	18,929
Maintenance supplies, city building	5,000	2,657	2,343
Janitorial supplies, city building	4,000	888	3,112
Operating expense	1,000	964	36
	<u>195,620</u>	<u>78,803</u>	<u>116,817</u>
<b>City engineer</b>			
Salary	106,000	96,182	9,818
Salary, assistant	11,000	8,520	2,480
Group insurance	12,381	12,843	(462)
Unemployment insurance	500	321	179
Maintenance, equipment	6,169	2,128	4,041
Maintenance, vehicles	2,000	160	1,840
Postage	500	53	447
Telephone	1,500	1,055	445
Publishing	500	-	500
Training	5,000	190	4,810
Fuel	3,600	3,600	-
Office supplies	950	833	117
Engineering services	50,000	35,146	14,854
Engineering field supplies	2,000	250	1,750
Dues	1,000	465	535
Subscriptions	1,000	21	979
Maintenance supplies, equipment	7,500	3,730	3,770
Maintenance supplies, vehicles	1,000	209	791
Equipment purchases	4,000	1,010	2,990
Clothing allowance	350	350	-
Operating expenses	300	172	128
	<u>217,250</u>	<u>167,238</u>	<u>50,012</u>

**CITY OF LASALLE, ILLINOIS**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>EXPENDITURES (CONTINUED)</b>			
<b>Building inspector's office:</b>			
Building inspector, salary	26,300	26,110	190
Assistant to building inspector, salary	2,208	2,208	-
Unemployment insurance	350	294	56
Maintenance service, equipment	1,360	1,301	59
Maintenance service, vehicles	275	272	3
Plumbing and electrical inspection fees	2,785	2,785	-
Fuel	300	300	-
Telephone expense	1,045	1,137	(92)
Postage	900	889	11
Printing	788	749	39
Training	1,925	1,830	95
Memberships	125	88	37
Equipment supplies	211	70	141
Vehicle supplies	340	338	2
Office supplies	1,300	1,318	(18)
Field supplies	25	31	(6)
Operating expenses	67	67	-
Equipment purchases	454	454	-
Total public works, building inspector's office	40,758	40,241	517
Total public works	2,020,778	1,530,631	490,147
<b>Debt Service</b>			
Principal payments	215,000	215,000	-
Interest payments	129,248	129,248	-
Fiscal agent fees	500	500	-
Total debt service	344,748	344,748	-
Total expenditures	8,041,315	6,845,611	1,195,704
Excess (deficiency) of revenue over expenditures	(2,006,354)	(1,002,873)	1,003,481
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating transfers in (out)			
Playground and recreation fund	(125,000)	(115,500)	9,500
Transfer to other funds	(110,296)	(67,800)	42,496
Transfer from other funds	650,000	553,019	(96,981)
Total other financing sources (uses)	414,704	369,719	(44,985)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ (1,591,650)	(633,154)	\$ 958,496
<b>FUND DEFICIT, BEGINNING OF YEAR</b>		(728,314)	
<b>FUND DEFICIT, END OF YEAR</b>		\$ (1,361,468)	

**CITY OF LASALLE, ILLINOIS**  
**TAX INCREMENT FINANCING I/SPECIAL TAX ALLOCATION FUND**  
**BALANCE SHEET**  
**April 30, 2014**

**ASSETS**

Cash and cash equivalents	\$	1,339,363
Investments		-
Receivables:		
General property taxes		1,370,598
Other		-
Due from other funds		<u>70,000</u>
<b>TOTAL ASSETS</b>	<b>\$</b>	<b><u>2,779,961</u></b>

**LIABILITIES AND FUND BALANCE**

**LIABILITIES**

Accounts payable	\$	-
Deferred property tax revenue		1,370,598
Due to other funds		<u>-</u>
Total liabilities		<u>1,370,598</u>

**FUND BALANCE**

Nonspendable		70,000
Restricted		1,339,363
Unassigned		<u>-</u>
Total fund balance		<u>1,409,363</u>

<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$</b>	<b><u>2,779,961</u></b>
---	-----------	-------------------------

**CITY OF LASALLE, ILLINOIS**  
**TAX INCREMENT FINANCING I/SPECIAL TAX ALLOCATION FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ 1,412,662	\$ 1,412,664	\$ 2
Utility tax	-	-	-
Bond proceeds	-	-	-
Interest	6,000	6,788	788
Total revenues	1,418,662	1,419,452	790
<b>EXPENDITURES</b>			
General government:			
Tax refunds	135,788	135,789	(1)
Intergovernment agreements	422,519	422,514	5
Legal fees	43,106	22,648	20,458
Accounting fees	-	-	-
Capital outlays	50,000	37,934	12,066
City service reimbursement	-	-	-
Payments to developers	2,945	2,945	-
Contingency	100,000	-	100,000
	754,358	621,830	132,528
Debt service:			
Principal payments	105,357	105,357	-
Interest payments	14,748	14,748	-
Fiscal agent fees	1,200	1,200	-
	121,305	121,305	-
Total expenditures	875,663	743,135	132,528
Excess of revenues over expenditures	542,999	676,317	133,318
<b>OTHER FINANCING USES</b>			
Operating transfers out	(758,221)	(383,091)	375,130
Excess of revenues and other financing sources over expenditures	\$ (215,222)	293,226	\$ 508,448
<b>FUND BALANCE, BEGINNING OF YEAR</b>		1,116,137	
<b>FUND BALANCE, END OF YEAR</b>		\$ 1,409,363	

**CITY OF LASALLE, ILLINOIS**  
**TAX INCREMENT FINANCING III/SPECIAL TAX ALLOCATION FUND**  
**BALANCE SHEET**  
**April 30, 2014**

**ASSETS**

Cash and cash equivalents	\$	60,902
Investments		-
Receivables:		
General property taxes		705,329
Other		-
Due from other funds		<u>264,625</u>
<b>TOTAL ASSETS</b>	<b>\$</b>	<b><u>1,030,856</u></b>

**LIABILITIES AND FUND BALANCE**

**LIABILITIES**

Accounts payable	\$	-
Deferred property tax revenue		705,329
Due to other funds		<u>45,000</u>
Total liabilities		<u>750,329</u>

**FUND BALANCE**

Nonspendable		264,625
Restricted		15,902
Unassigned		<u>-</u>
Total fund balance		<u>280,527</u>

<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$</b>	<b><u>1,030,856</u></b>
---	-----------	-------------------------

**CITY OF LASALLE, ILLINOIS**  
**TAX INCREMENT FINANCING III/SPECIAL TAX ALLOCATION FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ 778,853	\$ 778,853	\$ -
Sales tax	-	38,895	38,895
Interest	700	748	48
	<u>779,553</u>	<u>818,496</u>	<u>38,943</u>
Total revenues			
<b>EXPENDITURES</b>			
General government:			
Tax refunds, schools	-	-	-
Intergovernment agreements	87,136	87,138	(2)
Legal fees	23,789	22,461	1,328
Capital outlay:	-	-	-
Forcemain sewers/sanitary sewer	-	-	-
Other	-	-	-
City service reimbursement	-	-	-
Payments to developers	213,562	253,423	(39,861)
Contingency	-	-	-
	<u>324,487</u>	<u>363,022</u>	<u>(38,535)</u>
Debt service:			
Principal payments	-	-	-
Interest payments	-	-	-
Fiscal agent fees	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures			
	<u>324,487</u>	<u>363,022</u>	<u>(38,535)</u>
Excess (deficiency) of revenues over expenditures	455,066	455,474	408
<b>OTHER FINANCING USES</b>			
Operating transfers in	-	-	-
Operating transfers out	(419,576)	(419,576)	-
	<u>(419,576)</u>	<u>(419,576)</u>	<u>-</u>
Total other financing sources (uses)			
	<u>(419,576)</u>	<u>(419,576)</u>	<u>-</u>
Excess of revenues and other financing sources over expenditures	\$ 35,490	35,898	\$ 408
	<u>\$ 35,490</u>	<u>35,898</u>	<u>\$ 408</u>
FUND BALANCE, BEGINNING OF YEAR		<u>244,629</u>	
FUND BALANCE, END OF YEAR		<u>\$ 280,527</u>	

**CITY OF LASALLE, ILLINOIS**  
**NON-MAJOR GOVERNMENTAL FUNDS**  
**COMBINING BALANCE SHEET**  
**April 30, 2014**

<b><u>NON-MAJOR GOVERNMENTAL FUNDS</u></b>				
	<b>Special Revenue Funds</b>	<b>Debt Service Funds</b>	<b>Capital Project Funds</b>	<b>Total</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 1,898,857	\$ 80,244	\$ 432,656	\$ 2,411,757
Investments	732,252	-	-	732,252
Receivables:				
General property taxes	835,886	617,853	-	1,453,739
Motor fuel tax allotments	17,714	-	-	17,714
Settlements	15,117	-	-	15,117
Accrued interest	-	-	-	-
Accounts	46,745	-	-	46,745
Other	5,879	-	-	5,879
Prepaid items	-	-	-	-
Due from other funds	<u>722,787</u>	<u>45,967</u>	<u>-</u>	<u>768,754</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 4,275,237</u></b>	<b><u>\$ 744,064</u></b>	<b><u>\$ 432,656</u></b>	<b><u>\$ 5,451,957</u></b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 18,512	\$ -	\$ -	\$ 18,512
Checks written in excess of bank balance	9,825	-	-	9,825
Accrued payroll	8,522	-	-	8,522
Interest payable	-	-	-	-
Deferred property tax revenue	835,886	617,853	-	1,453,739
Due to other funds	<u>40,886</u>	<u>190,023</u>	<u>-</u>	<u>230,909</u>
Total liabilities	<u>913,631</u>	<u>807,876</u>	<u>-</u>	<u>1,721,507</u>
<b>FUND BALANCES (DEFICITS)</b>				
Nonspendable	737,904	45,967	-	783,871
Restricted	2,637,836	78,834	-	2,716,670
Committed	-	-	432,656	432,656
Unassigned	<u>(14,134)</u>	<u>(188,613)</u>	<u>-</u>	<u>(202,747)</u>
Total fund balances (deficits)	<u>3,361,606</u>	<u>(63,812)</u>	<u>432,656</u>	<u>3,730,450</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>\$ 4,275,237</u></b>	<b><u>\$ 744,064</u></b>	<b><u>\$ 432,656</u></b>	<b><u>\$ 5,451,957</u></b>

**CITY OF LASALLE, ILLINOIS**  
**NON-MAJOR GOVERNMENTAL FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**Year Ended April 30, 2014**

	<b>NON-MAJOR GOVERNMENTAL FUNDS</b>			
	<b>Special Revenue Funds</b>	<b>Debt Service Funds</b>	<b>Capital Project Funds</b>	<b>Total</b>
<b>REVENUES</b>				
Taxes	\$ 1,130,117	\$ 756,653	\$ -	\$ 1,886,770
Intergovernmental	349,793	-	400,000	749,793
Loan proceeds	100,235	-	-	100,235
Charges for services	1,202,397	-	-	1,202,397
Donations	445,830	-	52,392	498,222
Interest	1,341	607	270	2,218
Miscellaneous	56,322	-	-	56,322
Total revenue	<u>3,286,035</u>	<u>757,260</u>	<u>452,662</u>	<u>4,495,957</u>
<b>EXPENDITURES</b>				
General government	505,899	-	-	505,899
Public safety	477,118	-	-	477,118
Public works	519,570	-	-	519,570
Culture and recreation	628,875	-	-	628,875
Capital Outlay	860,532	-	198,573	1,059,105
Debt service				
Principal	82,005	890,000	-	972,005
Interest and fiscal charges	18,511	206,778	-	225,289
Total expenditures	<u>3,092,510</u>	<u>1,096,778</u>	<u>198,573</u>	<u>4,387,861</u>
Excess (deficiency) of revenues over expenditures	<u>193,525</u>	<u>(339,518)</u>	<u>254,089</u>	<u>108,096</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Operating transfers in	180,500	328,667	-	509,167
Operating transfers out	(110,868)	-	(3,018)	(113,886)
Bond proceeds	-	-	-	-
	<u>69,632</u>	<u>328,667</u>	<u>(3,018)</u>	<u>395,281</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	263,157	(10,851)	251,071	503,377
<b>FUND BALANCE (DEFICIT), BEGINNING OF YEAR</b>	<u>3,098,449</u>	<u>(52,961)</u>	<u>181,585</u>	<u>3,227,073</u>
<b>FUND BALANCE (DEFICIT), END OF YEAR</b>	<u>\$ 3,361,606</u>	<u>\$ (63,812)</u>	<u>\$ 432,656</u>	<u>\$ 3,730,450</u>

**CITY OF LASALLE, ILLINOIS**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**COMBINING BALANCE SHEET**  
**April 30, 2014**

	<b>Audit Fund</b>	<b>Garbage Disposal Fund</b>	<b>Motor Fuel Tax Fund</b>	<b>Illinois Municipal Retirement Fund</b>	<b>Playground and Recreation Fund</b>	<b>School Crossing Guard Fund</b>	<b>Social Security Fund</b>	<b>Public Parks Fund</b>
<b>ASSETS</b>								
Cash and cash equivalents	\$ 27,244	\$ 446,814	\$ 697	\$ 15,924	\$ 6,399	\$ 7,872	\$ -	\$ 59,166
Investments	-	-	198,449	-	114,000	-	-	-
Receivables:								
General property taxes	27,502	-	-	20,006	82,808	-	60,008	-
Motor fuel tax allotments	-	-	17,714	-	-	-	-	-
Settlements	-	15,117	-	-	-	-	-	-
Accounts	-	46,745	-	-	-	-	-	-
Other	-	-	-	-	1,879	-	-	4,000
Prepaid items	-	-	-	-	-	-	-	-
Due from other funds	-	100,000	-	45	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 54,746</b>	<b>\$ 608,676</b>	<b>\$ 216,860</b>	<b>\$ 35,975</b>	<b>\$ 205,086</b>	<b>\$ 7,872</b>	<b>\$ 60,008</b>	<b>\$ 63,166</b>
<b>LIABILITIES AND FUND BALANCES</b>								
<b>LIABILITIES</b>								
Accounts payable	\$ -	\$ 147	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,510
Checks written in excess of bank balance	-	-	-	-	-	-	9,825	-
Accrued payroll	-	-	-	-	-	720	-	2,132
Interest payable	-	-	-	-	-	-	-	-
Deferred property tax reven	27,502	-	-	20,006	82,808	-	60,008	-
Due to other funds	-	-	-	-	4,680	-	4,309	23,469
<b>Total liabilities</b>	<b>27,502</b>	<b>147</b>	<b>-</b>	<b>20,006</b>	<b>87,488</b>	<b>720</b>	<b>74,142</b>	<b>38,111</b>
<b>FUND BALANCES (DEFICITS)</b>								
Nonspendable	-	115,117	-	45	-	-	-	-
Restricted	27,244	493,412	216,860	15,924	117,598	7,152	-	25,055
Committed	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	(14,134)	-
<b>Total fund balances</b>	<b>27,244</b>	<b>608,529</b>	<b>216,860</b>	<b>15,969</b>	<b>117,598</b>	<b>7,152</b>	<b>(14,134)</b>	<b>25,055</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 54,746</b>	<b>\$ 608,676</b>	<b>\$ 216,860</b>	<b>\$ 35,975</b>	<b>\$ 205,086</b>	<b>\$ 7,872</b>	<b>\$ 60,008</b>	<b>\$ 63,166</b>

<b>Public Library Fund</b>	<b>Emergency Telephone System Fund</b>	<b>LaSalle Ambulance Service Fund</b>	<b>Tax Increment Financing II Special Tax Allocation Fund</b>	<b>Tax Increment Financing IV Special Tax Allocation Fund</b>	<b>Tax Increment Financing V Special Tax Allocation Fund</b>	<b>Tax Increment Financing VI Special Tax Allocation Fund</b>	<b>Tax Increment Financing VII Special Tax Allocation Fund</b>	<b>Tax Increment Financing VIII Special Tax Allocation Fund</b>	<b>Total</b>
\$ 651,000	\$ 225,604	\$ 136,430	\$ 266,431	\$ 3,904	\$ 18,215	\$ 23,416	\$ 3,578	\$ 6,163	\$ 1,898,857
285,273	34,530	100,000	-	-	-	-	-	-	732,252
210,010	-	-	124,863	134,867	130,913	14,372	18,492	12,045	835,886
-	-	-	-	-	-	-	-	-	17,714
-	-	-	-	-	-	-	-	-	15,117
-	-	-	-	-	-	-	-	-	46,745
-	-	-	-	-	-	-	-	-	5,879
-	-	-	-	-	-	-	-	-	-
-	-	-	622,742	-	-	-	-	-	722,787
<u>\$ 1,146,283</u>	<u>\$ 260,134</u>	<u>\$ 236,430</u>	<u>\$ 1,014,036</u>	<u>\$ 138,771</u>	<u>\$ 149,128</u>	<u>\$ 37,788</u>	<u>\$ 22,070</u>	<u>\$ 18,208</u>	<u>\$ 4,275,237</u>
\$ -	\$ -	\$ 1,624	\$ -	\$ -	\$ 4,231	\$ -	\$ -	\$ -	\$ 18,512
-	-	-	-	-	-	-	-	-	9,825
5,670	-	-	-	-	-	-	-	-	8,522
-	-	-	-	-	-	-	-	-	-
210,010	-	-	124,863	134,867	130,913	14,372	18,492	12,045	835,886
8,428	-	-	-	-	-	-	-	-	40,886
224,108	-	1,624	124,863	134,867	135,144	14,372	18,492	12,045	913,631
-	-	-	622,742	-	-	-	-	-	737,904
922,175	260,134	234,806	266,431	3,904	13,984	23,416	3,578	6,163	2,637,836
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	(14,134)
922,175	260,134	234,806	889,173	3,904	13,984	23,416	3,578	6,163	3,361,606
<u>\$ 1,146,283</u>	<u>\$ 260,134</u>	<u>\$ 236,430</u>	<u>\$ 1,014,036</u>	<u>\$ 138,771</u>	<u>\$ 149,128</u>	<u>\$ 37,788</u>	<u>\$ 22,070</u>	<u>\$ 18,208</u>	<u>\$ 4,275,237</u>

**CITY OF LASALLE, ILLINOIS**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**Year Ended April 30, 2014**

	<b>Audit Fund</b>	<b>Garbage Disposal Fund</b>	<b>Motor Fuel Tax Fund</b>	<b>Illinois Municipal Retirement Fund</b>	<b>Playground and Recreation Fund</b>	<b>School Crossing Guard Fund</b>	<b>Social Security Fund</b>	<b>Public Parks Fund</b>
<b>REVENUES</b>								
Taxes	\$ 27,105	\$ -	\$ -	\$ 149,428	\$ 81,604	\$ 22,000	\$ 138,847	\$ 88,000
Intergovernmental	-	-	237,225	-	-	-	-	64,112
Loan proceeds	-	-	-	-	-	-	-	-
Charges for services	-	544,878	-	-	34,873	-	-	-
Donations	-	-	-	-	-	-	-	-
Interest	-	-	74	-	49	-	-	4
Miscellaneous	-	-	42,541	-	2,671	-	-	-
Total revenue	<u>27,105</u>	<u>544,878</u>	<u>279,840</u>	<u>149,428</u>	<u>119,197</u>	<u>22,000</u>	<u>138,847</u>	<u>152,116</u>
<b>EXPENDITURES</b>								
General government	25,600	-	-	163,515	-	-	133,366	-
Public safety	-	-	-	-	-	17,391	-	-
Public works	-	519,570	-	-	-	-	-	-
Culture and recreation	-	-	-	-	214,461	-	-	82,778
Capital Outlay	-	-	479,571	-	33,793	-	-	57,901
Debt service	-	-	-	-	-	-	-	-
Total expenditures	<u>25,600</u>	<u>519,570</u>	<u>479,571</u>	<u>163,515</u>	<u>248,254</u>	<u>17,391</u>	<u>133,366</u>	<u>140,679</u>
Excess (deficiency) of revenues over expenditures	<u>1,505</u>	<u>25,308</u>	<u>(199,731)</u>	<u>(14,087)</u>	<u>(129,057)</u>	<u>4,609</u>	<u>5,481</u>	<u>11,437</u>
<b>OTHER FINANCING SOURCES (USES)</b>								
Operating transfers in	-	-	-	-	115,500	-	-	-
Operating transfers out	-	-	(110,868)	-	-	-	-	-
Bond proceeds	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>(110,868)</u>	<u>-</u>	<u>115,500</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	1,505	25,308	(310,599)	(14,087)	(13,557)	4,609	5,481	11,437
<b>FUND BALANCE (DEFICIT), BEGINNING OF YEAR</b>	<u>25,739</u>	<u>583,221</u>	<u>527,459</u>	<u>30,056</u>	<u>131,155</u>	<u>2,543</u>	<u>(19,615)</u>	<u>13,618</u>
<b>FUND BALANCE (DEFICIT), END OF YEAR</b>	<u>\$ 27,244</u>	<u>\$ 608,529</u>	<u>\$ 216,860</u>	<u>\$ 15,969</u>	<u>\$ 117,598</u>	<u>\$ 7,152</u>	<u>\$ (14,134)</u>	<u>\$ 25,055</u>

<b>Public Library Fund</b>	<b>Emergency Telephone System Fund</b>	<b>LaSalle Ambulance Service Fund</b>	<b>Tax Increment Financing II Special Tax Allocation Fund</b>	<b>Tax Increment Financing IV Special Tax Allocation Fund</b>	<b>Tax Increment Financing V Special Tax Allocation Fund</b>	<b>Tax Increment Financing VI Special Tax Allocation Fund</b>	<b>Tax Increment Financing VII Special Tax Allocation Fund</b>	<b>Tax Increment Financing VIII Special Tax Allocation Fund</b>	<b>Total</b>
\$ 206,975	\$ -	\$ -	\$ 121,031	\$ 143,376	\$ 110,708	\$ 14,296	\$ 15,699	\$ 11,048	\$ 1,130,117
19,956	-	28,500	-	-	-	-	-	-	349,793
-	-	100,235	-	-	-	-	-	-	100,235
-	84,072	538,574	-	-	-	-	-	-	1,202,397
445,830	-	-	-	-	-	-	-	-	445,830
(459)	310	57	1,155	55	46	49	1	-	1,341
11,110	-	-	-	-	-	-	-	-	56,322
<u>683,412</u>	<u>84,382</u>	<u>667,366</u>	<u>122,186</u>	<u>143,431</u>	<u>110,754</u>	<u>14,345</u>	<u>15,700</u>	<u>11,048</u>	<u>3,286,035</u>
-	-	-	57,137	51,487	48,220	9,504	12,123	4,947	505,899
-	56,171	403,556	-	-	-	-	-	-	477,118
-	-	-	-	-	-	-	-	-	519,570
331,636	-	-	-	-	-	-	-	-	628,875
22,765	12,416	150,357	-	-	103,729	-	-	-	860,532
-	-	-	-	100,516	-	-	-	-	100,516
<u>354,401</u>	<u>68,587</u>	<u>553,913</u>	<u>57,137</u>	<u>152,003</u>	<u>151,949</u>	<u>9,504</u>	<u>12,123</u>	<u>4,947</u>	<u>3,092,510</u>
<u>329,011</u>	<u>15,795</u>	<u>113,453</u>	<u>65,049</u>	<u>(8,572)</u>	<u>(41,195)</u>	<u>4,841</u>	<u>3,577</u>	<u>6,101</u>	<u>193,525</u>
-	-	-	-	10,000	55,000	-	-	-	180,500
-	-	-	-	-	-	-	-	-	(110,868)
-	-	-	-	-	-	-	-	-	-
-	-	-	-	10,000	55,000	-	-	-	69,632
329,011	15,795	113,453	65,049	1,428	13,805	4,841	3,577	6,101	263,157
593,164	244,339	121,353	824,124	2,476	179	18,575	1	62	3,098,449
<u>\$ 922,175</u>	<u>\$ 260,134</u>	<u>\$ 234,806</u>	<u>\$ 889,173</u>	<u>\$ 3,904</u>	<u>\$ 13,984</u>	<u>\$ 23,416</u>	<u>\$ 3,578</u>	<u>\$ 6,163</u>	<u>\$ 3,361,606</u>

**CITY OF LASALLE, ILLINOIS**  
**AUDIT FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ 27,508	\$ 27,105	\$ (403)
<b>EXPENDITURES</b>			
General government:			
Audit expenditures	<u>27,500</u>	<u>25,600</u>	<u>1,900</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 8</u>	1,505	<u>\$ 1,497</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>		<u>25,739</u>	
<b>FUND BALANCE, END OF YEAR</b>		<u>\$ 27,244</u>	

**CITY OF LASALLE, ILLINOIS**  
**GARBAGE DISPOSAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ -	\$ -	\$ -
Charges for services:			
Garbage charges	520,000	540,071	20,071
Sale of lawn waste bags	-	-	-
City clean up	-	-	-
Sale of garbage bags and recycle bins	-	-	-
Delinquent charges	5,000	4,807	(193)
Vendor repayment	-	-	-
	<u>525,000</u>	<u>544,878</u>	<u>19,878</u>
Total revenues			
<b>EXPENDITURES</b>			
Public works:			
Garbage service			
Garbage disposal	560,000	519,570	40,430
Operating supplies:			
Lawn bags and recycle bin	-	-	-
Contingency	100,000	-	100,000
	<u>660,000</u>	<u>519,570</u>	<u>140,430</u>
Total expenditures			
Excess (deficiency) of revenues over expenditures	(135,000)	25,308	160,308
<b>OTHER FINANCING USES</b>			
Operating transfers out	(200,000)	-	200,000
Excess (deficiency) of revenues and other financing sources over expenditures	<u>\$ (335,000)</u>	<u>25,308</u>	<u>\$ 360,308</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>		<u>583,221</u>	
<b>FUND BALANCE, END OF YEAR</b>		<u>\$ 608,529</u>	

**CITY OF LASALLE, ILLINOIS**  
**MOTOR FUEL TAX FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Intergovernmental:			
State aid	\$ 226,000	\$ 237,225	\$ 11,225
Bond proceeds	-	-	-
Miscellaneous	-	42,541	42,541
Interest	1,000	74	(926)
Total revenues	227,000	279,840	52,840
<b>EXPENDITURES</b>			
Public works:			
Road construction	421,250	479,571	(58,321)
Street signals	-	-	-
Total expenditures	421,250	479,571	(58,321)
Excess (deficiency) of revenues over expenditures	(194,250)	(199,731)	(5,481)
<b>OTHER FINANCING USES</b>			
Operating transfers out	(110,868)	(110,868)	-
Excess (deficiency) of revenues and other financing sources over expenditures	\$ (305,118)	(310,599)	\$ (5,481)
<b>FUND BALANCE, BEGINNING OF YEAR</b>		527,459	
<b>FUND BALANCE, END OF YEAR</b>		\$ 216,860	

**CITY OF LASALLE, ILLINOIS**  
**ILLINOIS MUNICIPAL RETIREMENT FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Taxes:			
Property taxes	\$ 40,000	\$ 39,428	\$ (572)
Replacement tax	110,000	110,000	-
Total revenues	150,000	149,428	(572)
<b>EXPENDITURES</b>			
General government:			
IMRF contributions	140,000	163,515	(23,515)
Excess (deficiency) of revenues over expenditures	\$ 10,000	(14,087)	\$ (24,087)
<b>OTHER FINANCING USES</b>			
Operating transfers in	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures	\$ 10,000	(14,087)	\$ (24,087)
<b>FUND BALANCE, BEGINNING OF YEAR</b>		30,056	
<b>FUND BALANCE, END OF YEAR</b>		\$ 15,969	

**CITY OF LASALLE, ILLINOIS**  
**PLAYGROUND AND RECREATION FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ 82,803	\$ 81,604	\$ (1,199)
Charges for services	40,080	34,873	(5,207)
Interest	-	49	49
Donations	-	-	-
Miscellaneous	600	2,671	2,071
	<u>123,483</u>	<u>119,197</u>	<u>(4,286)</u>
Total revenues			
<b>EXPENDITURES</b>			
Culture and recreation:			
Salary:			
Recreation	38,400	40,394	(1,994)
Swimming pool	110,613	110,371	242
Payroll taxes	12,700	8,775	3,925
Unemployment insurance	2,600	754	1,846
Maintenance and supplies:			
Park	15,750	20,707	(4,957)
Pool	12,417	9,792	2,625
Program expense	13,355	11,315	2,040
Postage	240	173	67
Telephone	1,720	1,726	(6)
Utilities	800	450	350
Office supplies	3,209	2,214	995
Concessions	8,000	7,279	721
Equipment purchases	-	-	-
Capital improvements	25,000	33,793	(8,793)
Miscellaneous	1,500	511	989
	<u>246,304</u>	<u>248,254</u>	<u>(1,950)</u>
Total expenditures			
Deficiency of revenues over expenditures	(122,821)	(129,057)	(6,236)
<b>OTHER FINANCING SOURCES</b>			
Operating transfers in	<u>125,000</u>	<u>115,500</u>	<u>(9,500)</u>
Excess (deficiency) of revenues and other financing sources over expenditures	<u>\$ 2,179</u>	(13,557)	<u>\$ (15,736)</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>		<u>131,155</u>	
<b>FUND BALANCE, END OF YEAR</b>		<u>\$ 117,598</u>	

**CITY OF LASALLE, ILLINOIS**  
**SCHOOL CROSSING GUARD FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ -	\$ -	\$ -
Replacement Tax	22,000	22,000	-
Total revenues	22,000	22,000	-
<b>EXPENDITURES</b>			
Public safety:			
Salary	17,100	17,190	(90)
Unemployment insurance	275	201	74
Total expenditures	17,375	17,391	(16)
Excess (deficiency) of revenues over expenditures	\$ 4,625	4,609	\$ (16)
<b>FUND BALANCE, BEGINNING OF YEAR</b>		2,543	
<b>FUND BALANCE, END OF YEAR</b>		\$ 7,152	

**CITY OF LASALLE, ILLINOIS**  
**SOCIAL SECURITY FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ 80,000	\$ 78,847	\$ (1,153)
Replacement tax	60,000	60,000	-
Total revenues	140,000	138,847	(1,153)
<b>EXPENDITURES</b>			
General government:			
Social security contributions	130,000	133,366	(3,366)
Deficiency of revenues over expenditures	10,000	5,481	(4,519)
<b>OTHER FINANCING USES</b>			
Operating transfers in	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures	\$ 10,000	5,481	\$ (4,519)
<b>FUND DEFICIT, BEGINNING OF YEAR</b>		(19,615)	
<b>FUND DEFICIT, END OF YEAR</b>		\$ (14,134)	

**CITY OF LASALLE, ILLINOIS**  
**PUBLIC PARKS FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ -	\$ -	\$ -
Replacement tax	88,000	88,000	-
Grant income	-	64,112	64,112
Interest income	-	4	4
	88,000	152,116	64,116
<b>EXPENDITURES</b>			
Culture and recreation:			
Salary	30,000	24,806	5,194
Unemployment insurance	700	698	2
Maintenance and supplies:			
Recreation	-	-	-
Pool	25,000	21,260	3,740
Equipment	3,000	2,133	867
Vehicle	3,000	961	2,039
Maintenance service	8,800	3,817	4,983
Capital outlay - parks	23,000	57,901	(34,901)
Utilities	35,000	23,567	11,433
Operating supplies	6,000	5,536	464
	134,500	140,679	(6,179)
Excess (deficiency) of revenues over expenditures	<u>\$ (46,500)</u>	11,437	<u>\$ 57,937</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>		13,618	
<b>FUND BALANCE, END OF YEAR</b>		<u>\$ 25,055</u>	

**CITY OF LASALLE, ILLINOIS**  
**PUBLIC LIBRARY FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ 210,000	\$ 206,975	\$ (3,025)
Grants	132,384	19,956	(112,428)
Donations	-	445,830	445,830
Interest	1,800	3,041	1,241
Investment gain (loss)	-	(3,500)	(3,500)
Miscellaneous	9,000	11,110	2,110
	<u>353,184</u>	<u>683,412</u>	<u>330,228</u>
<b>EXPENDITURES</b>			
Culture and recreation:			
Salary	181,063	163,007	18,056
Health insurance	33,075	33,612	(537)
Unemployment insurance	1,800	951	849
Maintenance service-building	25,642	37,307	(11,665)
Maintenance service-equipment	2,450	5,954	(3,504)
Professional services (computer)	14,079	30,318	(16,239)
Telephone	2,500	2,221	279
Books and periodicals	30,000	40,138	(10,138)
Public relations	174	153	21
Office supplies	5,500	5,077	423
Equipment purchases	2,000	130	1,870
Programs and performances	-	9,760	(9,760)
Miscellaneous	2,175	3,008	(833)
Capital outlay	-	22,765	(22,765)
Contingency	123,384	-	123,384
	<u>423,842</u>	<u>354,401</u>	<u>69,441</u>
Excess (deficiency) of revenues over expenditures	(70,658)	329,011	399,669
<b>OTHER FINANCING USES</b>			
Operating transfers in (out)	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures	<u>\$ (70,658)</u>	<u>329,011</u>	<u>\$ 399,669</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>		<u>593,164</u>	
<b>FUND BALANCE, END OF YEAR</b>		<u>\$ 922,175</u>	

**CITY OF LASALLE, ILLINOIS**  
**EMERGENCY TELEPHONE SYSTEM FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Charges for services	\$ 90,500	\$ 84,072	\$ (6,428)
Interest	-	310	310
Miscellaneous	-	-	-
	<u>90,500</u>	<u>84,382</u>	<u>(6,118)</u>
Total revenues			
<b>EXPENDITURES</b>			
Public safety:			
Telephone	10,000	10,198	(198)
Equipment purchases	25,000	12,416	12,584
Maintenance	50,000	45,973	4,027
Miscellaneous expense	5,500	-	5,500
	<u>90,500</u>	<u>68,587</u>	<u>21,913</u>
Debt service:			
Principal payments	-	-	-
Interest payments	-	-	-
Fiscal agent fees	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures			
	<u>90,500</u>	<u>68,587</u>	<u>21,913</u>
Excess (deficiency) of revenues over expenditures	<u>\$ -</u>	<u>15,795</u>	<u>\$ 15,795</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>		<u>244,339</u>	
<b>FUND BALANCE, END OF YEAR</b>		<u>\$ 260,134</u>	

**CITY OF LASALLE, ILLINOIS**  
**LASALLE AMBULANCE**  
**SERVICE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Charges for services	\$ 527,000	\$ 538,574	\$ 11,574
Grants	28,500	28,500	-
Interest	60	57	(3)
Loan proceeds	100,000	100,235	235
Miscellaneous	-	-	-
	<u>655,560</u>	<u>667,366</u>	<u>11,806</u>
<b>EXPENDITURES</b>			
Public safety:			
Salaries	361,680	361,680	-
Medical Supplies	20,000	15,827	4,173
Contractual services	30,000	25,904	4,096
Office supplies	-	-	-
Operating expenses	1,000	145	855
Equipment purchases	166,613	150,357	16,256
	<u>579,293</u>	<u>553,913</u>	<u>25,380</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 76,267</u>	113,453	<u>\$ 37,186</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>		<u>121,353</u>	
<b>FUND BALANCE, END OF YEAR</b>		<u>\$ 234,806</u>	

**CITY OF LASALLE, ILLINOIS**  
**TAX INCREMENT FINANCING II/SPECIAL TAX ALLOCATION FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ 121,031	\$ 121,031	\$ -
Utility tax	-	-	-
Sales tax	-	-	-
Interest	2,000	1,155	(845)
Total revenues	123,031	122,186	(845)
<b>EXPENDITURES</b>			
General government:			
Legal	14,972	14,972	-
Payments to developer	122,039	-	122,039
Engineering services	-	-	-
Capital improvements, other	-	-	-
City service expense reimbursement	-	-	-
Tax refunds	-	-	-
Intergovernment agreements	42,165	42,165	-
Contingency	-	-	-
	179,176	57,137	122,039
Debt service:			
Principal payments	-	-	-
Interest payments	-	-	-
Fiscal agent fees	-	-	-
	-	-	-
Total expenditures	179,176	57,137	122,039
Excess (deficiency) of revenues over expenditures	\$ (56,145)	65,049	\$ 121,194
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating transfers in	-	-	-
Operating transfers out	(114,036)	-	114,036
Bond proceeds	-	-	-
Total other financing sources (uses)	(114,036)	-	114,036
Excess (deficiency) of revenues and other financing sources over expenditures	\$ (170,181)	65,049	\$ 235,230
<b>FUND BALANCE, BEGINNING OF YEAR</b>		824,124	
<b>FUND BALANCE, END OF YEAR</b>		\$ 889,173	

**CITY OF LASALLE, ILLINOIS**  
**TAX INCREMENT FINANCING IV/SPECIAL TAX ALLOCATION FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ 144,482	\$ 143,376	\$ (1,106)
Sales tax	-	-	-
Interest	-	55	55
	<u>144,482</u>	<u>143,431</u>	<u>(1,051)</u>
Total revenues			
<b>EXPENDITURES</b>			
General government:			
Legal fees	10,224	10,224	-
Payments to developers	55,521	-	55,521
Capital outlay:			
Forcemain sewers/sanitary sewer	-	-	-
Other	-	-	-
Tax refunds, schools	-	-	-
Tax refunds, other	9,070	8,677	393
Intergovernment agreements	32,838	32,586	252
Miscellaneous expense	-	-	-
	<u>107,653</u>	<u>51,487</u>	<u>56,166</u>
Debt service:			
Principal payments	82,005	82,005	-
Interest payments	18,011	18,011	-
Bank charges	-	-	-
Fiscal agent fees	500	500	-
	<u>100,516</u>	<u>100,516</u>	<u>-</u>
Total expenditures	<u>208,169</u>	<u>152,003</u>	<u>56,166</u>
Excess (deficiency) of revenues over expenditures	(63,687)	(8,572)	55,115
<b>OTHER FINANCING USES</b>			
Operating transfers in	<u>65,000</u>	<u>10,000</u>	<u>(55,000)</u>
Excess (deficiency) of revenues and other financing sources over expenditures	<u>\$ 1,313</u>	1,428	<u>\$ 115</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>		<u>2,476</u>	
<b>FUND BALANCE, END OF YEAR</b>		<u>\$ 3,904</u>	

**CITY OF LASALLE, ILLINOIS**  
**TAX INCREMENT FINANCING V/SPECIAL TAX ALLOCATION FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ 110,759	\$ 110,708	\$ (51)
Sales tax	-	-	-
Interest	-	46	46
	-	46	46
Total revenues	110,759	110,754	(5)
<b>EXPENDITURES</b>			
General government:			
Legal fees	10,968	11,025	(57)
Tax refunds, schools	-	-	-
Tax refunds, other	12,517	12,517	-
Intergovernment agreements	24,678	24,678	-
Capital improvements, other	102,675	103,729	(1,054)
Payments to developers	-	-	-
Miscellaneous expense	-	-	-
	-	-	-
	150,838	151,949	(1,111)
Debt service:			
Principal payments	-	-	-
Interest payments	-	-	-
Bank charges	-	-	-
Fiscal agent fees	-	-	-
	-	-	-
	-	-	-
Total expenditures	150,838	151,949	(1,111)
Excess (deficiency) of revenues over expenditures	(40,079)	(41,195)	(1,116)
<b>OTHER FINANCING USES</b>			
Operating transfers in	110,000	55,000	(55,000)
Excess (deficiency) of revenues and other financing sources over expenditures	\$ 69,921	13,805	\$ (56,116)
<b>FUND BALANCE, BEGINNING OF YEAR</b>		179	
<b>FUND BALANCE, END OF YEAR</b>		\$ 13,984	

**CITY OF LASALLE, ILLINOIS**  
**TAX INCREMENT FINANCING VI/SPECIAL TAX ALLOCATION FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ 14,296	\$ 14,296	\$ -
Sales tax	-	-	-
Interest	-	49	49
 Total revenues	14,296	14,345	49
 <b>EXPENDITURES</b>			
General government:			
Legal fees	5,240	5,948	(708)
Payments to developers	-	-	-
Tax refunds, schools	-	-	-
Tax refunds, other	684	684	-
Intergovernment agreements	2,872	2,872	-
Capital outlay:			
Other	-	-	-
Miscellaneous expense	-	-	-
	8,796	9,504	(708)
 Debt service:			
Principal payments	-	-	-
Interest payments	-	-	-
Bank charges	-	-	-
Fiscal agent fees	-	-	-
	-	-	-
 Total expenditures	8,796	9,504	(708)
 Excess of revenues over expenditures	5,500	4,841	(659)
 <b>OTHER FINANCING USES</b>			
Operating transfers in	-	-	-
Bond proceeds	-	-	-
Total other financing sources (uses)	-	-	-
 Excess (deficiency) of revenues and other financing sources over expenditures	\$ 5,500	4,841	\$ (659)
 <b>FUND BALANCE, BEGINNING OF YEAR</b>		18,575	
 <b>FUND BALANCE, END OF YEAR</b>		\$ 23,416	

**CITY OF LASALLE, ILLINOIS**  
**TAX INCREMENT FINANCING VII/SPECIAL TAX ALLOCATION FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ 15,699	\$ 15,699	\$ -
Sales tax	-	-	-
Interest	-	1	1
	15,699	15,700	1
<b>EXPENDITURES</b>			
General government:			
Legal fees	5,483	6,041	(558)
Payments to developers	-	-	-
Capital outlay:			
Forcemain sewers/sanitary sewer	-	-	-
Other	-	-	-
Tax refunds, other	3,208	3,208	-
Tax refunds, schools	-	-	-
Intergovernment agreements	2,251	2,874	(623)
Annexations	-	-	-
	10,942	12,123	(1,181)
Debt service:			
Principal payments	-	-	-
Interest payments	-	-	-
Bank charges	-	-	-
Fiscal agent fees	-	-	-
	-	-	-
	-	-	-
Total expenditures	10,942	12,123	(1,181)
Excess of revenues over expenditures	4,757	3,577	(1,180)
<b>OTHER FINANCING USES</b>			
Operating transfers in	-	-	-
Bond proceeds	-	-	-
Total other financing sources (uses)	-	-	-
Excess of revenues and other financing sources over expenditures	\$ 4,757	3,577	\$ (1,180)
<b>FUND BALANCE, BEGINNING OF YEAR</b>		1	
<b>FUND BALANCE, END OF YEAR</b>		\$ 3,578	

**CITY OF LASALLE, ILLINOIS**  
**TAX INCREMENT FINANCING VIII/SPECIAL TAX ALLOCATION FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ 11,048	\$ 11,048	\$ -
Sales tax	-	-	-
Contributions	-	-	-
Interest	-	-	-
Total revenues	11,048	11,048	-
<b>EXPENDITURES</b>			
General government:			
Legal fees	6,723	2,475	4,248
Engineering fees	-	-	-
Capital outlay:			
Forcemain sewers/sanitary sewer	-	-	-
Other	122,875	-	122,875
Tax refunds, other	1,085	1,090	(5)
Tax refunds, schools	-	-	-
Intergovernment agreements	1,388	1,382	6
Annexations	-	-	-
	132,071	4,947	127,124
Debt service:			
Principal payments	-	-	-
Interest payments	-	-	-
Bank charges	-	-	-
Fiscal agent fees	-	-	-
	-	-	-
Total expenditures	132,071	4,947	127,124
Excess of revenues over expenditures	(121,023)	6,101	127,124
<b>OTHER FINANCING USES</b>			
Operating transfers in	125,000	-	(125,000)
Bond proceeds	-	-	-
Total other financing sources (uses)	125,000	-	(125,000)
Excess of revenues and other financing sources over expenditures	\$ 3,977	6,101	\$ 2,124
<b>FUND BALANCE, BEGINNING OF YEAR</b>		62	
<b>FUND BALANCE, END OF YEAR</b>		\$ 6,163	

**CITY OF LASALLE, ILLINOIS  
DEBT SERVICE FUNDS  
COMBINING BALANCE SHEET  
April 30, 2014**

	<b>Series 2005 Bond and Interest Repayment Fund</b>	<b>Series 2008 Bond and Interest Repayment Fund</b>	<b>Series 2001 Library Bond and Interest Fund</b>	<b>Series 2002 Alternate Bond and Interest Fund</b>	<b>Series 2010 Recovery Bond Fund</b>	<b>Series 2010 Rotary Park Bond Fund</b>	<b>Total</b>
<b>ASSETS</b>							
Cash and cash equivalents	\$ 69,766	\$ 4,100	\$ 1,410	\$ 335	\$ -	\$ 4,633	\$ 80,244
Investments	-	-	-	-	-	-	-
Receivables:							
General property taxes	425,040	-	182,610	-	-	10,203	617,853
Accrued interest	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Due from other funds	42,268	3,699	-	-	-	-	45,967
<b>TOTAL ASSETS</b>	<u>\$ 537,074</u>	<u>\$ 7,799</u>	<u>\$ 184,020</u>	<u>\$ 335</u>	<u>\$ -</u>	<u>\$ 14,836</u>	<u>\$ 744,064</u>
<b>LIABILITIES</b>							
Deferred property tax revenue	\$ 425,040	\$ -	\$ 182,610	\$ -	\$ -	\$ 10,203	\$ 617,853
Interest payable	-	-	-	-	-	-	-
Due to other funds	-	-	190,023	-	-	-	190,023
Total liabilities	425,040	-	372,633	-	-	10,203	807,876
<b>FUND BALANCE (DEFICIT)</b>	<u>112,034</u>	<u>7,799</u>	<u>(188,613)</u>	<u>335</u>	<u>-</u>	<u>4,633</u>	<u>(63,812)</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$ 537,074</u>	<u>\$ 7,799</u>	<u>\$ 184,020</u>	<u>\$ 335</u>	<u>\$ -</u>	<u>\$ 14,836</u>	<u>\$ 744,064</u>

**CITY OF LASALLE, ILLINOIS**  
**DEBT SERVICE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**Year Ended April 30, 2014**

	<b>Series 2005 Bond and Interest Repayment Fund</b>	<b>Series 2008 Bond and Interest Repayment Fund</b>	<b>Series 2001 Library Bond and Interest Fund</b>	<b>Series 2002 Alternate Bond and Interest Fund</b>	<b>Series 2010 Recovery Bond Fund</b>	<b>Series 2010 Rotary Park Bond Fund</b>	<b>Total</b>
<b>REVENUES</b>							
Taxes	\$ 439,322	\$ 124,670	\$ 182,458	\$ -	\$ -	\$ 10,203	\$ 756,653
Interest	357	138	111	1	-	-	607
Total revenues	<u>439,679</u>	<u>124,808</u>	<u>182,569</u>	<u>1</u>	<u>-</u>	<u>10,203</u>	<u>757,260</u>
<b>EXPENDITURES</b>							
Debt service:							
Principal	425,000	100,000	135,000	75,000	30,000	125,000	890,000
Interest and fiscal charges	20,780	27,670	50,320	35,537	37,800	34,671	206,778
Total expenditures	<u>445,780</u>	<u>127,670</u>	<u>185,320</u>	<u>110,537</u>	<u>67,800</u>	<u>159,671</u>	<u>1,096,778</u>
Excess (deficiency) of revenues over expenditures	(6,101)	(2,862)	(2,751)	(110,536)	(67,800)	(149,468)	(339,518)
<b>OTHER FINANCING SOURCES (USES)</b>							
Operating transfers in	-	-	-	110,867	67,800	150,000	328,667
Operating transfers out	-	-	-	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>110,867</u>	<u>67,800</u>	<u>150,000</u>	<u>328,667</u>
Excess (deficiency) of revenues and other financing sources over expenditures	(6,101)	(2,862)	(2,751)	331	-	532	(10,851)
<b>FUND BALANCE (DEFICIT), BEGINNING OF YEAR,</b>							
	<u>118,135</u>	<u>10,661</u>	<u>(185,862)</u>	<u>4</u>	<u>-</u>	<u>4,101</u>	<u>(52,961)</u>
<b>FUND BALANCE (DEFICIT), END OF YEAR</b>							
	<u>\$ 112,034</u>	<u>\$ 7,799</u>	<u>\$ (188,613)</u>	<u>\$ 335</u>	<u>\$ -</u>	<u>\$ 4,633</u>	<u>\$ (63,812)</u>

**CITY OF LASALLE, ILLINOIS**  
**SERIES 2005 BOND AND INTEREST REPAYMENT FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ 440,180	\$ 439,322	\$ (858)
Interest	1,000	357	(643)
Total revenues	441,180	439,679	(1,501)
<b>EXPENDITURES</b>			
Debt service:			
Principal payments	425,000	425,000	-
Interest payments	20,280	20,280	-
Fiscal agent fees	500	500	-
Total expenditures	445,780	445,780	-
Excess (deficiency) of revenues over expenditures	\$ (4,600)	(6,101)	\$ (1,501)
<b>FUND BALANCE, BEGINNING OF YEAR</b>		118,135	
<b>FUND BALANCE, END OF YEAR</b>		\$ 112,034	

**CITY OF LASALLE, ILLINOIS**  
**SERIES 2008 BOND AND INTEREST FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Property tax	\$ 124,670	\$ 124,670	\$ -
Interest	115	138	23
Total revenues	124,785	124,808	23
<b>EXPENDITURES</b>			
Debt service:			
Principal payments	100,000	100,000	-
Interest payments	27,170	27,170	-
Fiscal agent fees	500	500	-
Total expenditures	127,670	127,670	-
Excess (deficiency) of revenues over expenditures	(2,885)	(2,862)	23
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating transfers in	-	-	-
Operating transfers out	-	-	-
Total operating transfers	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures	\$ (2,885)	(2,862)	\$ 23
<b>FUND BALANCE, BEGINNING OF YEAR</b>		10,661	
<b>FUND BALANCE, END OF YEAR</b>		\$ 7,799	

**CITY OF LASALLE, ILLINOIS**  
**SERIES 2001 LIBRARY BOND AND INTEREST FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Property tax	\$ 182,458	\$ 182,458	\$ -
Interest	-	111	111
Total revenues	182,458	182,569	111
<b>EXPENDITURES</b>			
Debt service:			
Principal payments	135,000	135,000	-
Interest payments	49,820	49,820	-
Fiscal agent fees	600	500	100
Total expenditures	185,420	185,320	100
Excess (deficiency) of revenues over expenditures	(2,962)	(2,751)	211
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating transfers in	3,000	-	(3,000)
Operating transfers out	-	-	-
Total operating transfers	3,000	-	(3,000)
Excess (deficiency) of revenues and other financing sources over expenditures	\$ 38	(2,751)	\$ (2,789)
<b>FUND DEFICIT, BEGINNING OF YEAR</b>		(185,862)	
<b>FUND DEFICIT, END OF YEAR</b>		\$ (188,613)	

**CITY OF LASALLE, ILLINOIS**  
**SERIES 2002 ALTERNATE BOND AND INTEREST FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Interest	\$ -	\$ 1	\$ 1
Total revenues	-	1	1
<b>EXPENDITURES</b>			
Debt service:			
Principal payments	75,000	75,000	-
Interest payments	35,617	35,287	330
Fiscal agent fees	600	250	350
Total expenditures	111,217	110,537	680
Excess (deficiency) of revenues over expenditures	(111,217)	(110,536)	681
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating transfers in	111,218	110,867	(351)
Excess (deficiency) of revenues and other financing sources over expenditures	\$ 1	331	\$ 330
<b>FUND BALANCE, BEGINNING OF YEAR</b>		4	
<b>FUND BALANCE, END OF YEAR</b>		\$ 335	

**CITY OF LASALLE, ILLINOIS**  
**SERIES 2005 LIBRARY BOND AND INTEREST FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Property tax	\$ -	\$ -	\$ -
Interest	-	-	-
Total revenues	-	-	-
<b>EXPENDITURES</b>			
Debt service:			
Principal payments	30,000	30,000	-
Interest payments	37,000	37,000	-
Fiscal agent fees	800	800	-
Total expenditures	67,800	67,800	-
Deficiency of revenues over expenditures	(67,800)	(67,800)	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating transfers in	67,800	67,800	-
Operating transfers out	-	-	-
Total other financing sources (uses)	67,800	67,800	-
Excess (deficiency) of revenues and other financing sources over expenditures	\$ -	-	\$ -
<b>FUND BALANCE, BEGINNING OF YEAR</b>		-	
<b>FUND BALANCE, END OF YEAR</b>		\$ -	

**CITY OF LASALLE, ILLINOIS**  
**SERIES 2010 ROTARY PARK BOND AND INTEREST FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Property tax	\$ 10,203	\$ 10,203	\$ -
Interest	-	-	-
Total revenues	10,203	10,203	-
<b>EXPENDITURES</b>			
Debt service:			
Principal payments	125,000	125,000	-
Interest payments	33,921	33,921	-
Fiscal agent fees	600	750	(150)
Total expenditures	159,521	159,671	(150)
Deficiency of revenues over expenditures	(149,318)	(149,468)	(150)
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating transfers in	150,000	150,000	-
Operating transfers out	-	-	-
Total other financing sources (uses)	150,000	150,000	-
Excess (deficiency) of revenues and other financing sources over expenditures	\$ 682	532	\$ (150)
<b>FUND BALANCE, BEGINNING OF YEAR</b>		4,101	
<b>FUND BALANCE, END OF YEAR</b>		\$ 4,633	

**CITY OF LASALLE, ILLINOIS  
CAPITAL PROJECTS FUNDS  
COMBINING BALANCE SHEET  
April 30, 2014**

	<b>1995 Street Progress Construction Fund</b>	<b>2010 Projects Fund</b>	<b>Rotary Park Project Fund</b>	<b>Total</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ -	\$ -	\$ 432,656	\$ 432,656
Investment	-	-	-	-
Property tax receivable	-	-	-	-
Accrued interest receivable	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 432,656</u>	<u>\$ 432,656</u>
<b>LIABILITIES</b>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued interest	-	-	-	-
Deferred property tax revenue	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	-	-	-	-
<b>FUND BALANCE (DEFICIT)</b>	<u>-</u>	<u>-</u>	<u>432,656</u>	<u>432,656</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 432,656</u>	<u>\$ 432,656</u>

**CITY OF LASALLE, ILLINOIS  
CAPITAL PROJECTS FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE  
Year Ended April 30, 2014**

	<b>1995 Street Progress Construction Fund</b>	<b>2010 Projects Fund</b>	<b>Rotary Park Project Fund</b>	<b>Total</b>
<b>REVENUES</b>				
Bond proceeds	\$ -	\$ -	\$ -	\$ -
Loan proceeds	-	-	-	-
Grant income	-	-	400,000	400,000
Donations	-	-	52,392	52,392
Interest	-	-	270	270
	<u>-</u>	<u>-</u>	<u>452,662</u>	<u>452,662</u>
Total revenues	-	-	452,662	452,662
<b>EXPENDITURES</b>				
Capital outlay	-	-	198,573	198,573
Debt service	-	-	-	-
	<u>-</u>	<u>-</u>	<u>198,573</u>	<u>198,573</u>
Total expenditures	-	-	198,573	198,573
Excess (deficiency) of revenues over expenditure	-	-	254,089	254,089
<b>OTHER FINANCING SOURCES (USES)</b>				
Operating transfers in	-	-	-	-
Operating transfers out	(2,495)	(523)	-	(3,018)
	<u>(2,495)</u>	<u>(523)</u>	<u>-</u>	<u>(3,018)</u>
Total operating transfers	(2,495)	(523)	-	(3,018)
Excess (deficiency) of revenues and other financing sources over expenditures	(2,495)	(523)	254,089	251,071
<b>FUND BALANCE (DEFICIT), BEGINNING OF YEAR</b>	<u>2,495</u>	<u>523</u>	<u>178,567</u>	<u>181,585</u>
<b>FUND BALANCE (DEFICIT), END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 432,656</u>	<u>\$ 432,656</u>

**CITY OF LASALLE, ILLINOIS**  
**1995 STREET PROGRESS CONSTRUCTION FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Interest	\$ -	\$ -	\$ -
<b>EXPENDITURES</b>			
Capital outlay:			
Streets, construction	-	-	-
Excess (deficiency) of revenues over expenditures	\$ -	-	\$ -
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating transfers in	-	-	-
Operating transfers out	-	(2,495)	(2,495)
Total operating transfers	-	(2,495)	(2,495)
Excess (deficiency) of revenues and other financing sources over expenditures	\$ -	(2,495)	\$ (2,495)
<b>FUND BALANCE, BEGINNING OF YEAR</b>		2,495	
<b>FUND BALANCE, END OF YEAR</b>		\$ -	

**CITY OF LASALLE, ILLINOIS**  
**2010 PROJECTS FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Bond proceeds	\$ -	\$ -	\$ -
Interest	-	-	-
Total revenues	-	-	-
<b>EXPENDITURES</b>			
Capital outlay:			
2010 capital projects	-	-	-
Other	-	-	-
Total expenditures	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating transfers in	-	-	-
Operating transfers out	-	(523)	(523)
Total operating transfers	-	(523)	(523)
Excess (deficiency) of revenues and other financing sources over expenditures	\$ -	(523)	\$ (523)
<b>FUND BALANCE, BEGINNING OF YEAR</b>		523	
<b>FUND BALANCE, END OF YEAR</b>		\$ -	

**CITY OF LASALLE, ILLINOIS**  
**ROTARY PARK PROJECT FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Bond proceeds	\$ 600,000	\$ -	\$ (600,000)
Grant proceeds	400,000	400,000	-
Loan proceeds	-	-	-
Donations	400,000	52,392	(347,608)
Interest	2,000	270	(1,730)
Total revenues	1,402,000	452,662	(949,338)
<b>EXPENDITURES</b>			
Capital outlay:			
Rotary Park project - engineering	149,661	2,661	147,000
Rotary Park project - construction	596,339	190,912	405,427
Other	5,000	5,000	-
	751,000	198,573	552,427
Debt service:			
Principal payments	-	-	-
Interest payments	-	-	-
	-	-	-
Total expenditures	751,000	198,573	552,427
Excess (deficiency) of revenues over expenditures	651,000	254,089	(1,501,765)
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating transfers in	-	-	-
Operating transfers out	-	-	-
Total operating transfers	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures	\$ 651,000	254,089	\$ (1,501,765)
<b>FUND BALANCE, BEGINNING OF YEAR</b>		178,567	
<b>FUND BALANCE, END OF YEAR</b>		\$ 432,656	

**CITY OF LASALLE, ILLINOIS**  
**WATERWORKS FUND**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>OPERATING REVENUES</b>			
Sales:			
Water sales, residential	\$ 1,500,000	\$ 1,390,505	\$ (109,495)
Water sales, commercial	170,000	166,385	(3,615)
Water sales, industrial	900,000	903,219	3,219
Other operating revenue:			
Utility tax	120,000	122,026	2,026
Service charges	33,000	26,805	(6,195)
Water improvements - Carus	150,373	112,779	(37,594)
Water taps	3,000	9,450	6,450
Miscellaneous	15,000	41,496	26,496
	<u>2,891,373</u>	<u>2,772,665</u>	<u>(118,708)</u>
<b>OPERATING EXPENSES</b>			
Pump station:			
Salary:			
Pump station	120,000	116,901	3,099
Pump station, overtime	25,000	21,799	3,201
Pump station, foreman	69,500	69,500	-
Pump station, foreman, overtime	13,000	13,000	-
Group insurance	35,614	35,614	-
Unemployment insurance	1,250	408	842
Worker's compensation insurance	15,000	11,794	3,206
Social security contribution	20,000	16,897	3,103
IMRF contributions	26,500	26,269	231
Clothing allowance	1,050	1,050	-
Office supplies	600	606	(6)
Maintenance service:			
Building	5,000	1,105	3,895
Equipment	20,000	12,537	7,463
Radios	500	-	500
Water tower	1,005,000	2,091	1,002,909
Well field	30,000	21	29,979
Vehicle	3,000	427	2,573
Other professional services	5,000	6,614	(1,614)
Postage	2,000	67	1,933
Telephone	2,500	2,817	(317)
Publishing	5,000	3,547	1,453
Training	2,000	450	1,550
Subscriptions/memberships	500	325	175
Engineering services	60,000	625	59,375
Utilities	200,000	165,352	34,648
Liability insurance	35,000	12,026	22,974
Maintenance supplies:			
Building	10,000	3,133	6,867
Equipment	30,054	30,613	(559)

**CITY OF LASALLE, ILLINOIS**  
**WATERWORKS FUND**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>OPERATING EXPENSES (CONTINUED)</b>			
Pump station (continued):			
Maintenance supplies (continued):			
Water tower	5,000	3,829	1,171
Well field	30,000	-	30,000
Radios	200	-	200
Vehicles	1,500	1,419	81
Operating supplies - general	2,000	636	1,364
Operating supplies-laboratory	4,500	4,188	312
Operating expenses	2,000	9	1,991
Small tools	1,500	837	663
Fuel	6,300	5,988	312
Chemicals	45,000	38,184	6,816
Capital purchases:			
Capital outlay/water plant	2,819,968	-	2,819,968
Equipment	12,000	9,080	2,920
	<u>4,673,036</u>	<u>619,758</u>	<u>4,053,278</u>
Total pump station			
Water department:			
Salary:			
Foreman	30,000	22,767	7,233
Foreman, overtime	8,500	7,454	1,046
Clerical	35,875	35,990	(115)
Clerical, overtime	5,000	777	4,223
Water department	310,000	308,672	1,328
Water department, overtime	36,000	34,413	1,587
Group insurance:			
Clerical	17,420	17,350	70
Water department	64,084	64,084	-
Unemployment insurance	2,000	1,246	754
Worker's compensation insurance	20,498	16,739	3,759
Social security contribution	32,000	31,045	955
IMRF contributions	49,700	48,316	1,384
Clothing allowance:			
Water department	2,450	2,450	-
Clerical	350	350	-
Maintenance service:			
Buildings	8,000	5,259	2,741
Distribution system (watermains)	60,000	46,001	13,999
Equipment	10,000	5,152	4,848
Radios	500	-	500
Vehicles	10,000	246	9,754
Accounting service	12,000	8,200	3,800
Engineering service	18,000	18,000	-
Other professional service	2,000	1,766	234

**CITY OF LASALLE, ILLINOIS**  
**WATERWORKS FUND**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>OPERATING EXPENSES (CONTINUED)</b>			
Water department (continued):			
Postage	22,000	19,691	2,309
Telephone	4,000	2,565	1,435
Subscriptions	-	-	-
Training	5,000	593	4,407
Utilities	5,000	2,206	2,794
Remote read utility account	550	676	(126)
Liability insurance	15,000	25,267	(10,267)
Maintenance supplies:			
Building	6,000	3,137	2,863
Distribution system (watermains)	80,000	70,950	9,050
Granular materials	10,000	1,127	8,873
Equipment	8,000	5,786	2,214
Water hydrant	4,000	507	3,493
Water meters	13,562	14,018	(456)
Radios	200	-	200
Vehicles	10,000	2,135	7,865
Office supplies	3,500	4,236	(736)
Merchant service fee	4,500	4,911	(411)
Operating supplies	5,000	1,660	3,340
Operating expenses	5,000	882	4,118
Small tools	2,500	4,306	(1,806)
Fuel	11,490	12,120	(630)
Rentals	1,200	-	1,200
Capital purchases:			
Other	152,000	5,226	146,774
Well field	6,000,000	-	6,000,000
Streets	510	510	-
Hydrant purchase	10,000	-	10,000
Remote read program	60,000	27,036	32,964
Utility tax	120,000	116,748	3,252
Depreciation	-	518,822	(518,822)
Total water department	<u>7,293,389</u>	<u>1,521,392</u>	<u>5,771,997</u>
Total operating expenses	<u>11,966,425</u>	<u>2,141,150</u>	<u>9,825,275</u>
Operating income (loss)	<u>(9,075,052)</u>	<u>631,515</u>	<u>9,706,567</u>
 <b>NONOPERATING REVENUES (EXPENSES)</b>			
Interest income	575	332	(243)
Bond proceeds	-	-	-
Loan proceeds	10,000,000	-	(10,000,000)
Principal payment	(245,000)	-	245,000
Interest expense	(112,715)	(106,131)	6,584
Fiscal agent fees	(500)	(500)	-

**CITY OF LASALLE, ILLINOIS**  
**WATERWORKS FUND**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>NONOPERATING REVENUES (EXPENSES)</b> (continued)			
Total nonoperating revenues (expenses)	9,642,360	(106,299)	(9,748,659)
Income (loss) before operating transfers	567,308	525,216	(42,092)
<b>OPERATING TRANSFERS</b>			
Operating transfers in	419,576	419,576	-
Operating transfers out	(700,000)	(800,000)	(100,000)
Total operating transfers	(280,424)	(380,424)	(100,000)
<b>NET LOSS</b>	<b>\$ 286,884</b>	<b>144,792</b>	<b>\$ (142,092)</b>
<b>RETAINED EARNINGS, BEGINNING OF YEAR</b>		2,262,390	
<b>RETAINED EARNINGS, END OF YEAR</b>		<b>\$ 2,407,182</b>	

**CITY OF LASALLE, ILLINOIS**  
**SEWERAGE FUND**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<u>Budget</u>	<u>Actual</u>	<b>Variance Favorable (Unfavorable)</b>
<b>OPERATING REVENUES</b>			
Sales:			
Sewer charges, residential	\$ 1,650,000	\$ 1,440,310	\$ (209,690)
Sewer charges, industrial	250,000	190,137	(59,863)
Sewer charges, commercial	250,000	207,203	(42,797)
Sewer bond charges	460,000	458,441	(1,559)
Sewer tap	1,000	2,600	1,600
Other operating revenue:			
Industrial surcharges	500	3,342	2,842
Penalties	-	50	50
Delinquent charges	28,000	23,094	(4,906)
Miscellaneous	20,000	1,836	(18,164)
	<u>2,659,500</u>	<u>2,327,013</u>	<u>(332,487)</u>
<b>OPERATING EXPENSES</b>			
Salary:			
Clerical	37,175	37,115	60
Clerical, overtime	5,000	539	4,461
Foreman	62,000	56,704	5,296
Foreman, overtime	6,000	4,292	1,708
Laborer	213,900	214,898	(998)
Laborer, overtime	23,000	18,428	4,572
Group insurance:			
Clerical	5,702	5,698	4
Laborer	70,357	70,357	-
Unemployment insurance	2,000	826	1,174
Worker's compensation insurance	16,552	13,591	2,961
Social security contributions	25,000	25,274	(274)
IMRF contributions	38,000	39,301	(1,301)
Clothing allowance:			
Sewer	1,750	1,750	-
Clerical	350	350	-
Maintenance, service:			
Buildings	48,000	43,489	4,511
Equipment	62,000	59,190	2,810
Catch basins/manhole	-	-	-
Lift station	20,000	8,242	11,758
Lab equipment	6,550	4,086	2,464
Vehicles	7,000	1,171	5,829
Lab analysis	31,000	24,903	6,097
Sewer	100,000	83,523	16,477

**CITY OF LASALLE, ILLINOIS**  
**SEWERAGE FUND**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<u>Budget</u>	<u>Actual</u>	<b>Variance Favorable (Unfavorable)</b>
<b>OPERATING EXPENSES (CONTINUED)</b>			
Televising	4,000	-	4,000
Engineering services	90,000	32,796	57,204
Engineering services, dike grant	-	-	-
Accounting services	12,000	8,200	3,800
Permit fees	23,500	23,500	-
Postage	700	180	520
Telephone	6,500	1,566	4,934
Publishing	1,000	313	687
Dues	1,000	884	116
Travel	-	-	-
Training	11,000	1,804	9,196
Utilities	169,565	143,520	26,045
Liability insurance	30,000	26,720	3,280
Rentals	3,500	-	3,500
Maintenance supplies:			
Building	27,000	13,069	13,931
Equipment	28,000	32,964	(4,964)
Catch basins/manhole	-	225	(225)
Lift station	17,659	17,769	(110)
Lab	13,168	6,177	6,991
Biosolids	25,000	-	25,000
Vehicles	20,000	251	19,749
Office supplies	2,000	540	1,460
Operating supplies:			
General	5,000	2,318	2,682
Chlorinating plant	20,000	14,122	5,878
Operating expense	3,000	2,881	119
Small tools	2,000	27	1,973
Fuel	2,400	2,200	200
Chemicals	30,000	15,487	14,513
Miscellaneous	-	3,103	(3,103)
Equipment purchases	28,000	8,498	19,502
Equipment replacement	132,056	2,030	130,026
Capital outlay - dike grant, sewer	535,536	-	535,536
Capital outlay - collection system	350,000	-	350,000
Capital outlay - other	533,800	-	533,800
Depreciation	-	817,269	(817,269)
	<u>2,908,720</u>	<u>1,892,140</u>	<u>1,016,580</u>
Operating income (loss)	<u>(249,220)</u>	<u>434,873</u>	<u>684,093</u>

**CITY OF LASALLE, ILLINOIS**  
**SEWERAGE FUND**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Interest income	1,000	698	(302)
Grant income	955,000	928,684	(26,316)
Loan proceeds	-	-	-
Principal payments	(940,577)	-	940,577
Interest expense	(100,243)	(95,689)	4,554
Fiscal agent fees	(500)	(500)	-
Bond amortization	-	-	-
Bank charges	(700)	-	700
	<u>(86,020)</u>	<u>833,193</u>	<u>919,213</u>
Total nonoperating revenues (expenses)			
Income (loss) before operating transfers	(335,240)	1,268,066	1,603,306
<b>OPERATING TRANSFERS</b>			
Operating transfers in	586,181	418,091	(168,090)
Operating transfers out	-	-	-
	<u>586,181</u>	<u>418,091</u>	<u>(168,090)</u>
Total operating transfers			
<b>NET INCOME (LOSS)</b>	<u>\$ 250,941</u>	<u>1,686,157</u>	<u>\$ 1,435,216</u>
<b>RETAINED EARNINGS, BEGINNING OF YEAR</b>		<u>13,498,937</u>	
<b>RETAINED EARNINGS, END OF YEAR</b>		<u>\$ 15,185,094</u>	

**CITY OF LASALLE, ILLINOIS**  
**PARKING METER FUND**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2014**

	<u>Budget</u>	<u>Actual</u>	<b>Variance Favorable (Unfavorable)</b>
<b>OPERATING REVENUES</b>			
Parking fines	\$ 82,000	\$ 92,600	\$ 10,600
Parking fees	<u>4,100</u>	<u>3,900</u>	<u>(200)</u>
Total operating revenues	<u>86,100</u>	<u>96,500</u>	<u>10,400</u>
<b>OPERATING EXPENSES</b>			
Salary	5,200	5,020	180
Unemployment insurance	-	-	-
Worker's compensation insurance	-	-	-
Office supplies	1,000	888	112
Operating expense	100,000	-	100,000
Miscellaneous	132,000	-	132,000
Depreciation	<u>-</u>	<u>-</u>	<u>-</u>
Total operating expenses	<u>238,200</u>	<u>5,908</u>	<u>232,292</u>
Operating income (loss)	<u>(152,100)</u>	<u>90,592</u>	<u>(221,892)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Interest expense	-	(3,119)	(3,119)
Interest income	<u>-</u>	<u>72</u>	<u>72</u>
Total nonoperating revenues (expenses)	<u>-</u>	<u>(3,047)</u>	<u>(3,047)</u>
Income (loss) before operating transfers	(152,100)	87,545	(224,939)
<b>OPERATING TRANSFERS</b>			
Operating transfers in	-	-	-
Operating transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Total operating transfers	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET INCOME</b>	<u>\$ (152,100)</u>	87,545	<u>\$ (224,939)</u>
<b>RETAINED EARNINGS, BEGINNING OF YEAR</b>		<u>938,281</u>	
<b>RETAINED EARNINGS, END OF YEAR</b>		<u>\$ 1,025,826</u>	

**CITY OF LASALLE, ILLINOIS  
FIREMEN'S PENSION FUND  
STATEMENT OF CHANGES IN PLAN NET ASSETS  
BUDGET AND ACTUAL  
Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>ADDITIONS</b>			
Employer pension contributions	\$ 60,700	\$ 65,837	\$ 5,137
Plan member contributions	20,000	21,714	1,714
Investment income	35,000	33,538	(1,462)
Total additions	115,700	121,089	5,389
<b>DEDUCTIONS</b>			
Benefit payments	90,000	83,270	6,730
Administrative expenses and other	6,000	5,745	255
Total deductions	96,000	89,015	6,985
<b>NET INCREASE</b>	<b>\$ 19,700</b>	32,074	<b>\$ 12,374</b>
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS, BEGINNING OF YEAR</b>		1,500,381	
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS, END OF YEAR</b>		<b>\$ 1,532,455</b>	

**CITY OF LASALLE, ILLINOIS  
POLICE PENSION FUND  
STATEMENT OF CHANGES IN PLAN NET ASSETS  
BUDGET AND ACTUAL  
Year Ended April 30, 2014**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>ADDITIONS</b>			
Employer pension contributions	\$ 518,200	\$ 510,942	\$ (7,258)
Plan member contributions	135,000	138,872	3,872
Rollover contributions	-	-	-
Investment income (loss)	85,000	424,523	339,523
Total additions	738,200	1,074,337	336,137
<b>DEDUCTIONS</b>			
Benefit payments	650,000	788,844	(138,844)
Administrative expenses	7,000	7,500	(500)
Other	5,000	5,729	(729)
Total deductions	662,000	802,073	(140,073)
<b>NET INCREASE</b>	<b>\$ 76,200</b>	<b>272,264</b>	<b>\$ 196,064</b>
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS, BEGINNING OF YEAR</b>			
		5,892,663	
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS, END OF YEAR</b>			
		\$ 6,164,927	

**OTHER SUPPLEMENTAL INFORMATION**

**CITY OF LASALLE, ILLINOIS**  
**SCHEDULE OF ASSESSED VALUATIONS, RATES, EXTENSIONS AND COLLECTIONS**  
**April 30, 2014**

	2013				2012				2011			
	Assessed Valuation	Tax Rate	Tax Extensions	Tax Collections	Assessed Valuation	Tax Rate	Tax Extensions	Tax Collections	Assessed Valuation	Tax Rate	Tax Extensions	Tax Collections
General	\$ 91,308,314	0.20042	183,000	\$ -	\$ 96,471,477	0.18970	183,006	\$ 180,362	\$ 100,401,812	0.28884	290,001	\$ 289,171
Road and Bridge	*	0.00000	57,523	-	*	0.00000	60,827	61,315	*	0.00000	63,359	66,674
Audit	91,308,314	0.03012	27,502	-	96,471,477	0.02851	27,504	27,105	100,401,812	0.02739	27,500	27,420
Garbage	91,308,314	0.00000	-	-	96,471,477	0.00000	-	-	100,401,812	0.00000	-	-
Municipal Retirement	91,308,314	0.02191	20,006	-	96,471,477	0.04147	40,007	39,428	100,401,812	0.01992	20,000	19,941
Playground and Recreation	91,308,314	0.09069	82,808	-	96,471,477	0.08583	82,801	81,604	100,401,812	0.08247	82,801	82,563
School Crossing Guard	91,308,314	0.00000	-	-	96,471,477	0.00000	-	-	100,401,812	0.00000	-	-
Social Security	91,308,314	0.06572	60,008	-	96,471,477	0.08293	80,004	78,847	100,401,812	0.04980	50,000	49,854
Public Parks	91,308,314	0.00000	-	-	96,471,477	0.00000	-	-	100,401,812	0.00000	-	-
Public Library	91,308,314	0.23000	210,010	-	96,471,477	0.21769	210,010	206,976	100,401,812	0.20916	210,000	209,396
G.O. Bonds, Series 1995A	91,308,314	0.00000	-	-	96,471,477	0.00000	-	-	100,401,812	0.00000	-	-
G.O. Bond, Series 2005B/201	91,308,314	0.46550	425,040	-	96,471,477	0.45628	440,180	439,323	100,401,812	0.41772	419,393	416,187
G.O. Bond, Library	91,308,314	0.20000	182,610	-	96,471,477	0.18913	182,459	182,458	100,401,812	0.17754	178,254	178,254
G.O. Bond, Series 2007	91,308,314	0.37230	339,944	-	96,471,477	0.35032	337,960	322,982	100,401,812	0.33888	340,244	340,244
G.O. Bond, Series 2008	91,308,314	0.13710	125,201	-	96,471,477	0.12924	124,670	124,670	100,401,812	0.12915	129,670	129,670
G.O. Bond, Series 2010A	91,308,314	0.01119	10,203	-	96,471,477	0.01057	10,203	10,203	100,401,812	0.04564	45,824	45,824
Police Pension	91,308,314	0.59688	545,001	-	96,471,477	0.52140	503,002	495,731	100,401,812	0.39840	400,001	398,848
Fire Pension	91,308,314	0.12634	115,359	-	96,471,477	0.06220	60,005	59,137	100,401,812	0.04980	50,000	49,856
		<u>2.54817</u>	<u>\$ 2,384,215</u>	<u>\$ -</u>		<u>2.36527</u>	<u>\$ 2,342,638</u>	<u>\$ 2,310,141</u>		<u>2.23471</u>	<u>\$ 2,307,047</u>	<u>\$ 2,303,902</u>
				<u>0.00%</u>				<u>98.61%</u>				<u>99.86%</u>

\* City's share of township funds. Share equals one-half of the township's assessed valuation that lies within the city limits.

**CITY OF LASALLE, ILLINOIS**  
**GENERAL REVENUE BY SOURCE (1)**  
**Last Ten Fiscal Years**

(Unaudited)

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b>LOCAL SOURCES</b>										
Property taxes, net	\$ 4,150,113	\$ 4,106,459	\$ 4,084,863	\$ 4,044,654	\$ 3,513,358	\$ 2,724,286	\$ 2,488,727	\$ 2,711,386	\$ 2,601,377	\$ 2,376,758
Sales taxes	1,435,016	1,416,396	1,476,731	1,408,527	1,720,284	1,947,730	2,053,997	2,039,185	1,451,438	1,239,323
Foreign fire insurance tax	16,930	16,988	14,515	16,219	13,684	13,096	14,874	11,170	10,417	11,207
Utility tax	1,521,679	1,504,641	1,487,141	1,425,172	1,367,204	1,503,916	1,616,165	1,531,627	1,691,355	1,589,306
Licenses and permits	247,709	185,509	185,716	173,619	156,358	191,099	192,475	231,056	174,102	179,515
Fines	75,695	71,174	72,685	81,857	84,070	77,907	82,907	72,288	68,254	57,900
Garbage collection fees	544,878	536,398	521,847	559,632	546,421	538,485	452,236	388,795	401,382	396,544
Playground and recreation fees	34,873	49,384	41,958	34,931	21,060	30,012	27,603	29,602	34,037	29,458
Emergency telephone system fee	84,072	90,886	102,608	91,419	106,382	108,744	90,189	65,371	42,548	45,003
Other fees	538,574	520,970	421,496	3,326	-	-	-	-	-	-
Interest	14,642	16,189	17,035	19,435	22,294	46,064	170,204	111,083	74,394	30,998
Bond and loan proceeds	100,235	1,800,000	-	600,000	695,000	-	3,600,000	-	-	-
Other	824,325	948,960	491,678	404,105	516,047	155,234	237,976	25,116	39,539	17,768
	<u>9,588,741</u>	<u>11,263,954</u>	<u>8,918,273</u>	<u>8,862,896</u>	<u>8,762,162</u>	<u>7,336,573</u>	<u>11,027,353</u>	<u>7,216,679</u>	<u>6,588,843</u>	<u>5,973,780</u>
<b>STATE SOURCES</b>										
Motor fuel tax	279,766	271,356	280,496	290,362	247,222	255,629	273,482	284,234	282,430	286,404
State income tax	917,644	909,179	814,133	758,083	755,534	862,690	922,943	844,909	757,736	682,594
Personal property replacement tax (2)	316,396	276,473	278,859	309,120	278,098	314,182	343,133	300,855	276,878	214,579
State grants and reimbursements	598,559	250,444	177,057	777,178	72,176	262,100	173,995	48,347	30,820	61,106
Other	14,617	1,825	-	1,022	-	160	-	469	5,127	4,247
	<u>2,126,982</u>	<u>1,709,277</u>	<u>1,550,545</u>	<u>2,135,765</u>	<u>1,353,030</u>	<u>1,694,761</u>	<u>1,713,553</u>	<u>1,478,814</u>	<u>1,352,991</u>	<u>1,248,930</u>
	<u>\$ 11,715,723</u>	<u>\$ 12,973,231</u>	<u>\$ 10,468,818</u>	<u>\$ 10,998,661</u>	<u>\$ 10,115,192</u>	<u>\$ 9,031,334</u>	<u>\$ 12,740,906</u>	<u>\$ 8,695,493</u>	<u>\$ 7,941,834</u>	<u>\$ 7,222,710</u>

**Notes:**

- (1) Includes General, Special Revenue and Capital Project Funds
- (2) Personal property replacement tax of \$21,900, \$21,900, \$21,900, \$21,900, \$21,900, \$21,900, \$37,100, \$6,700, \$21,900 and \$21,900 were transferred to the Pension Trust Funds for the years ended April 30, 2014, 2013, 2012, 2011, 2010, 2009, 2008, 2007, 2006, and 2005, respectively.

**CITY OF LASALLE, ILLINOIS**  
**GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION (1)**  
**Last Ten Fiscal Years**

(Unaudited)

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
General government	\$ 2,408,238	\$ 2,231,217	\$ 2,124,504	\$ 1,980,901	\$ 2,093,076	\$ 2,089,783	\$ 2,016,652	\$ 1,816,181	\$ 1,832,005	\$ 1,760,656
Public Safety	4,220,095	3,860,128	3,711,585	3,116,223	2,895,582	2,947,827	2,899,943	2,709,500	2,496,727	2,733,995
Public works	1,950,745	1,851,685	1,794,799	1,900,798	1,922,237	2,138,998	2,012,029	1,911,058	1,600,991	2,224,799
Culture and recreation	628,875	612,807	599,711	600,098	448,008	459,777	669,452	382,445	390,173	358,970
Capital outlay	<u>1,456,867</u>	<u>2,781,877</u>	<u>1,305,828</u>	<u>2,770,806</u>	<u>1,098,734</u>	<u>2,264,237</u>	<u>3,706,283</u>	<u>994,689</u>	<u>1,678,161</u>	<u>441,910</u>
	<u>\$ 10,664,820</u>	<u>\$ 11,337,714</u>	<u>\$ 9,536,427</u>	<u>\$ 10,368,826</u>	<u>\$ 8,457,637</u>	<u>\$ 9,900,622</u>	<u>\$ 11,304,359</u>	<u>\$ 7,813,873</u>	<u>\$ 7,998,057</u>	<u>\$ 7,520,330</u>

**Notes:**

(1) Includes General, Special Revenue and Capital Project Funds

(2) The Sewerage Fund and Waterworks Fund paid the following expenditures for the last ten years:

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Employee Benefits:										
Sewerage Fund	\$ 142,730	\$ 126,099	\$ 102,539	\$ 97,855	\$ 88,192	\$ 88,221	\$ 83,939	\$ 91,150	\$ 83,937	\$ 71,972
Waterworks Fund	<u>243,425</u>	<u>226,358</u>	<u>223,187</u>	<u>222,785</u>	<u>198,728</u>	<u>198,975</u>	<u>199,779</u>	<u>193,871</u>	<u>175,178</u>	<u>167,314</u>
	<u>\$ 386,155</u>	<u>\$ 352,457</u>	<u>\$ 325,726</u>	<u>\$ 320,640</u>	<u>\$ 286,920</u>	<u>\$ 287,196</u>	<u>\$ 283,718</u>	<u>\$ 285,021</u>	<u>\$ 259,115</u>	<u>\$ 239,286</u>
Insurance:										
Sewerage Fund	\$ 40,311	\$ 36,804	\$ 28,201	\$ 20,921	\$ 18,909	\$ 17,003	\$ 14,742	\$ 13,135	\$ 12,798	\$ 11,805
Waterworks Fund	<u>54,032</u>	<u>55,253</u>	<u>47,349</u>	<u>44,827</u>	<u>40,025</u>	<u>38,189</u>	<u>35,359</u>	<u>27,748</u>	<u>34,257</u>	<u>28,382</u>
	<u>\$ 94,343</u>	<u>\$ 92,057</u>	<u>\$ 75,550</u>	<u>\$ 65,748</u>	<u>\$ 58,934</u>	<u>\$ 55,192</u>	<u>\$ 50,101</u>	<u>\$ 40,883</u>	<u>\$ 47,055</u>	<u>\$ 40,187</u>

**CITY OF LASALLE, ILLINOIS**  
**WATERWORKS FUND - OPERATING RESULTS**  
**Last Ten Fiscal Years**

(Unaudited)

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b>OPERATING REVENUES</b>	\$ 2,772,665	\$ 2,676,177	\$ 2,238,007	\$ 2,103,612	\$ 2,003,972	\$ 1,939,221	\$ 2,034,105	\$ 1,978,658	\$ 1,961,187	\$ 1,686,946
<b>OPERATING EXPENSES</b>	<u>1,622,328</u>	<u>1,596,670</u>	<u>1,503,421</u>	<u>1,432,244</u>	<u>1,385,589</u>	<u>1,465,514</u>	<u>1,422,239</u>	<u>1,486,451</u>	<u>1,270,186</u>	<u>1,300,752</u>
Operating income before depreciation	1,150,337	1,079,507	734,586	671,368	618,383	473,707	611,866	492,207	691,001	386,194
<b>DEPRECIATION</b>	<u>518,822</u>	<u>514,817</u>	<u>574,473</u>	<u>1,156,815</u>	<u>1,143,180</u>	<u>1,323,465</u>	<u>1,065,061</u>	<u>126,432</u>	<u>117,963</u>	<u>114,639</u>
Operating income (loss)	631,515	564,690	160,113	(485,447)	(524,797)	(849,758)	(453,195)	365,775	573,038	271,555
<b>OTHER REVENUES (EXPENSES)</b>	<u>(106,299)</u>	<u>(122,060)</u>	<u>(129,077)</u>	<u>(129,056)</u>	<u>(129,666)</u>	<u>(123,293)</u>	<u>(71,586)</u>	<u>(24,025)</u>	<u>(4,576)</u>	<u>(42,710)</u>
Income (loss) before operating transfers	525,216	442,630	31,036	(614,503)	(654,463)	(973,051)	(524,781)	341,750	568,462	228,845
<b>TRANSFERS, NET</b>	<u>(380,424)</u>	<u>(686,700)</u>	<u>(234,500)</u>	<u>(337,500)</u>	<u>(134,000)</u>	<u>(194,325)</u>	<u>(637,500)</u>	<u>(420,200)</u>	<u>(54,623)</u>	<u>66,007</u>
<b>NET INCOME (LOSS)</b>	<u>\$ 144,792</u>	<u>\$ (244,070)</u>	<u>\$ (203,464)</u>	<u>\$ (952,003)</u>	<u>\$ (788,463)</u>	<u>\$ (1,167,376)</u>	<u>\$ (1,162,281)</u>	<u>\$ (78,450)</u>	<u>\$ 513,839</u>	<u>\$ 294,852</u>

**CITY OF LASALLE, ILLINOIS**  
**SEWERAGE FUND - OPERATING RESULTS**  
**Last Ten Fiscal Years**

(Unaudited)

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b>OPERATING REVENUES</b>	\$ 2,327,013	\$ 2,290,767	\$ 1,540,485	\$ 1,266,935	\$ 971,003	\$ 839,652	\$ 872,033	\$ 840,175	\$ 814,382	\$ 779,318
<b>OPERATING EXPENSES</b>	<u>1,892,140</u>	<u>1,752,761</u>	<u>1,274,164</u>	<u>1,069,087</u>	<u>1,026,351</u>	<u>868,997</u>	<u>963,852</u>	<u>604,881</u>	<u>557,348</u>	<u>494,107</u>
Operating income (loss)	434,873	538,006	266,321	197,848	(55,348)	(29,345)	(91,819)	235,294	257,034	285,211
<b>OTHER REVENUES (EXPENSES)</b>	<u>833,193</u>	<u>1,370,133</u>	<u>386,654</u>	<u>3,044,065</u>	<u>572,721</u>	<u>(53,467)</u>	<u>(40,776)</u>	<u>(50,546)</u>	<u>(64,179)</u>	<u>(47,564)</u>
Income (loss) before operating transfers	1,268,066	1,908,139	652,975	3,241,913	517,373	(82,812)	(132,595)	184,748	192,855	237,647
<b>TRANSFERS, NET</b>	<u>418,091</u>	<u>687,094</u>	<u>232,911</u>	<u>-</u>	<u>(864,100)</u>	<u>(105,675)</u>	<u>-</u>	<u>-</u>	<u>54,623</u>	<u>(420,200)</u>
<b>NET INCOME</b>	<u>\$ 1,686,157</u>	<u>\$ 2,595,233</u>	<u>\$ 885,886</u>	<u>\$ 3,241,913</u>	<u>\$ (346,727)</u>	<u>\$ (188,487)</u>	<u>\$ (132,595)</u>	<u>\$ 184,748</u>	<u>\$ 247,478</u>	<u>\$ (182,553)</u>

**CITY OF LASALLE, ILLINOIS**  
**PARKING METER FUND - OPERATING RESULTS**  
**Last Ten Fiscal Years**

(Unaudited)

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b>OPERATING REVENUES</b>	\$ 96,500	\$ 83,840	\$ 89,697	\$ 93,575	\$ 94,080	\$ 58,927	\$ 56,281	\$ 31,200	\$ 30,785	\$ 35,445
<b>OPERATING EXPENSES</b>	<u>5,908</u>	<u>5,559</u>	<u>5,262</u>	<u>7,482</u>	<u>4,587</u>	<u>4,710</u>	<u>34,912</u>	<u>5,942</u>	<u>4,939</u>	<u>4,691</u>
Operating income before depreciation	90,592	78,281	84,435	86,093	89,493	54,217	21,369	25,258	25,846	30,754
<b>DEPRECIATION</b>	<u>-</u>	<u>1,167</u>								
Operating income	90,592	78,281	84,435	86,093	89,493	54,217	21,369	25,258	25,846	29,587
<b>OTHER REVENUES (EXPENSES)</b>	<u>(3,047)</u>	<u>30</u>	<u>-</u>							
Income before operating transfers	87,545	78,311	84,435	86,093	89,493	54,217	21,369	25,258	25,846	29,587
<b>TRANSFERS, NET</b>	<u>-</u>									
<b>NET INCOME</b>	<u>\$ 87,545</u>	<u>\$ 78,311</u>	<u>\$ 84,435</u>	<u>\$ 86,093</u>	<u>\$ 89,493</u>	<u>\$ 54,217</u>	<u>\$ 21,369</u>	<u>\$ 25,258</u>	<u>\$ 25,846</u>	<u>\$ 29,587</u>

**FEDERAL AWARDS SECTION**

**Independent Auditor's Report on Internal Control Over Financial Reporting  
and on Compliance and Other Matters Based on an Audit of Financial Statements  
Performed in Accordance with Government Auditing Standards**

To the Honorable City Council  
City of LaSalle, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the 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, 2014, and the related notes to the financial statements, which collectively comprise the City of LaSalle, Illinois' basic financial statements and have issued our report thereon dated November 26, 2014.

**Internal Control Over Financial Reporting**

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

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the City of LaSalle, Illinois' financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the 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 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.

 CPA, P.C.

Princeton, Illinois  
November 26, 2014

**Independent Auditor's Report on Compliance for Each  
Major Program and on Internal Control  
Over Compliance Required by OMB Circular A-133**

To the Honorable City Council  
City of LaSalle, Illinois

**Report on Compliance for Each Major Federal Program**

We have audited the City of LaSalle, Illinois' compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the City of LaSalle, Illinois' major federal programs for the year ended April 30, 2014. The City of LaSalle, Illinois' major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

**Management's Responsibility**

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

**Auditor's Responsibility**

Our responsibility is to express an opinion on compliance for each of the City of LaSalle's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about City of LaSalle's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the City of LaSalle's compliance.

**Opinion on Each Major Federal Program**

In our opinion, the City of LaSalle, Illinois complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended April 30, 2014.

**Report on Internal Control Over Compliance**

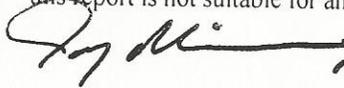
Management of the City of LaSalle, Illinois is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City of LaSalle, Illinois' internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City of LaSalle's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over

compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

 CPA, P.C.

Princeton, Illinois  
November 26, 2014

**CITY OF LASALLE, ILLINOIS**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**Year Ended April 30, 2014**

<u>Federal Grantor/ Pass-Through Grantor/ Program Title</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Grantor Number</u>	<u>Federal Expenditures</u>
<b>Department of Homeland Security</b>			
Assistance to Firefighters Grants	97.044	EMW-2012- FO-00860	\$ 28,500
<b>Department of Homeland Security</b>			
Disaster Grants - Public Assistance	97.036	FEMA-4116-099- UVYKQ-00	33,106
<b>Department of Agriculture</b>			
Community Facilities Loans and Grants	10.766	N/A	22,100
<b>Department of Housing and Urban Development</b>			
Community Development Block Grants	14.228	08-355020	69,743
<b>Department of Housing and Urban Development</b>			
Community Development Block Grants	14.228	12-242017	371,005
<b>Department of Housing and Urban Development</b>			
Community Development Block Grants	14.228	08-3540004	<u>557,679</u>
<b>TOTAL FEDERAL AWARDS</b>			<u>\$ 1,082,133</u>

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**April 30, 2014**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**BASIS OF ACCOUNTING**

The accompanying schedule of expenditures of Federal awards is prepared on the accrual basis of accounting.

**CITY OF LASALLE, ILLINOIS**  
**SCHEDULE OF STATUS OF PRIOR FINDINGS**  
**April 30, 2014**

**None**

**CITY OF LASALLE, ILLINOIS**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ended April 30, 2014**

**PART I: SUMMARY OF AUDIT RESULTS**

1. The auditor's report expresses an unqualified opinion on the financial statements of the City of LaSalle, Illinois.
2. No material weaknesses were identified during the audit of the financial statements.
3. No instances of noncompliance material to the financial statements of the City of LaSalle, Illinois were disclosed during the audit.
4. No material weaknesses were identified during the audit of the major federal award programs.
5. The auditor's report on compliance for the major federal award programs for the City of LaSalle, Illinois expresses an unqualified opinion.
6. No audit findings were noted that are required to be reported in accordance with Section 510(a) of OMB circular A-133.
7. The programs tested as major programs included:

Department of Housing and Urban Development  
Community Development Block Grants                      CFDA No. 14.228
8. The threshold for distinguishing Types A and B programs was \$300,000.
9. The City of LaSalle, Illinois was determined to be a low risk auditee.

**PART II: FINDINGS RELATED TO THESE FINANCIAL STATEMENTS**

**Reportable Conditions**  
None

**PART III: FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS**

**Reportable Conditions**  
None