

CITY OF LASALLE, ILLINOIS
ANNUAL FINANCIAL REPORT

Year Ended April 30, 2024

CITY OF LASALLE
April 30, 2024
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INDEPENDENT AUDITOR'S REPORT

City Council
City of LaSalle, IL

Opinions

We have audited the accompanying financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the City of LaSalle, Illinois, as of and for the year ended April 30, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the Table of Contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of LaSalle, as of April 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Management has omitted the Management Discussion and Analysis that accounting principles generally accepted in the United States of America requires to be presented to supplement the basic financial statements. Such

missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The accompanying Schedules 5-8 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, Schedules 5-10 are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

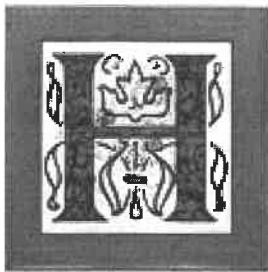
We have also issued our report dated October 11, 2024 on the City of LaSalle's compliance with State of Illinois Public Act 85-1142, see page 75. The purpose of that report is to describe the scope of our testing on compliance with Subsection (q) of Illinois Compiled Statutes 65 of (ILCS) 5/11-74.4-3 of the Illinois' Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142).

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 11, 2024, on our consideration of the City of LaSalle's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City's internal control over financial reporting and compliance.

Hopkins & Assoc.

Granville, Illinois
October 11, 2024



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

City Council
City of LaSalle, IL

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the City of LaSalle as of and for the year ended April 30, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated October 11, 2024.

Report on Internal Control Over Financial Reporting

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

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

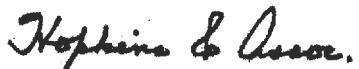
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

Report on Compliance and Other Matters

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

Purpose of this Report

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

A handwritten signature in black ink that reads "Hopkins & Assoc." The signature is cursive and fluid, with a slight flourish at the end.

Granville, Illinois
October 11, 2024

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

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and Equivalents (Note 2)	\$ 16,270,025	\$ 6,481,200	\$ 22,751,225
Receivables (net):			
Property Tax (Note 1C)	7,615,500	-	7,615,500
Other (Note 7)	798,035	475,448	1,273,483
Prepaid Expenses (Note 7)	174,168	58,196	232,364
Capital Assets (Note 3):			
Land and Improvements	2,984,507	530,593	3,515,100
Buildings and Improvements	11,906,684	257,368	12,164,052
Office Equipment and Furniture	333,590	-	333,590
Streets and Land Improvements	35,444,375	-	35,444,375
Machinery, Equipment, and Vehicles	9,695,929	18,334,070	28,029,999
Water and Sewer Systems	-	44,699,423	44,699,423
Accumulated Depreciation	(40,980,316)	(27,502,058)	(68,482,374)
Total Assets	\$ 44,242,497	\$ 43,334,240	\$ 87,576,737
DEFERRED OUTFLOWS OF RESOURCES	\$ 3,757,330	\$ 1,200,436	\$ 4,957,766
Total Assets and Deferred Outflows	\$ 47,999,827	\$ 44,534,676	\$ 92,534,503
LIABILITIES			
Checks Written in Excess of Bank Balance (Note 2)	\$ 216,638	\$ -	\$ 216,638
Accounts Payable (Note 7)	69,913	19,112	89,025
Accrued Wages (Note 7)	119,440	44,685	164,125
Customer Deposits (Note 7)	-	77,875	77,875
Long-Term Liabilities (Note 11):			
Due within One Year	40,000	641,496	681,496
Due in more than One Year	215,000	5,238,442	5,453,442
Accrued Compensated Absences (Note 12)	858,420	301,813	1,160,233
Net Pension Obligation (Note 13)	16,515,654	644,803	17,160,457
Total Liabilities	\$ 18,035,065	\$ 6,968,226	\$ 25,003,291
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows - Property Taxes (Note 1C)	\$ 7,615,500	\$ -	\$ 7,615,500
Deferred Inflows - Pensions (Note 13)	2,862,327	596,061	3,458,388
Total Deferred Inflows of Resources	\$ 10,477,827	\$ 596,061	\$ 11,073,888
NET POSITION			
Net Investment in Capital Assets	\$ 19,129,769	\$ 30,839,756	\$ 49,969,525
Restricted - nonspendable	174,168	58,196	232,364
Restricted for:			
Recreation (Note 4)	4,687,097	-	4,687,097
Road Maintenance (Note 4)	401,301	-	401,301
Economic Development (Note 4)	7,463,383	-	7,463,383
Public Safety (Note 4)	2,035,006	-	2,035,006
Other Purposes (Note 4)	1,119,547	-	1,119,547
Unrestricted			
Related to Net Pension Liability	(15,620,651)	(40,428)	(15,661,079)
Other	97,315	6,112,865	6,210,180
Total Net Position	\$ 19,486,935	\$ 36,970,389	\$ 56,457,324
Total Liabilities, Deferred Inflows, and Net Position	\$ 47,999,827	\$ 44,534,676	\$ 92,534,503

See accompanying notes to basic financial statements.

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

Functions/Programs	Program Revenues			Net (Expense) Revenue and Change in Net Position		
	Fee/Fines Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities:						
General Administration	\$ 1,493,466	\$ 284,342	\$ 959,802	\$ (249,322)		\$ (249,322)
Public Safety	7,008,416	1,085,669	-	(5,922,747)		(5,922,747)
Streets and Alleys	2,320,369	-	37,701	203,374	(2,079,294)	(2,079,294)
Public Works	940,683	955,533	-	14,850		14,850
Parks, Recreation, and Library	1,198,685	76,141	42,094	1,150,007	69,557	69,557
Municipal Buildings and Grounds	377,477	-	-	-	(377,477)	(377,477)
Economic Development	1,982,839	-	-	-	(1,982,839)	(1,982,839)
Interest on Long-Term Debt	24,629	-	-	-	(24,629)	(24,629)
Total Governmental Activities	\$ 15,346,564	\$ 2,401,685	\$ 1,039,597	\$ 1,353,381	\$ (10,551,901)	\$ (10,551,901)
Business-Type Activities:						
Water	\$ 3,238,175	\$ 3,140,332	\$ 1,134,013	\$ 1,036,170	\$ 1,036,170	\$ 1,036,170
Sewer	2,511,759	2,531,263	314,011	333,515	333,515	333,515
Parking Meter	12,760	31,118	-	18,358	18,358	18,358
Interest on Long-Term Debt	12,147	-	-	-	(12,147)	(12,147)
Total Business-Type Activities	\$ 5,774,841	\$ 5,702,713	\$ 314,011	\$ 1,375,896	\$ 1,375,896	\$ 1,375,896
Total Primary Government	\$ 21,121,405	\$ 8,104,398	\$ 1,353,608	\$ 2,487,394	\$ (10,551,901)	\$ (9,176,005)
General Revenues:						
Taxes:						
Property Taxes				\$ 7,085,085	\$ -	\$ 7,085,085
Income Tax				1,594,641	\$ -	\$ 1,594,641
Sales and Use Taxes				2,546,172	\$ -	2,546,172
Utility Tax				1,471,354	\$ -	1,471,354
Telecommunications Tax				114,079	\$ -	114,079
Motor Fuel Tax				217,467	\$ -	217,467
Replacement Tax				755,943	\$ -	755,943
Franchise Tax				110,565	\$ -	110,565
Other Taxes				338,664	\$ -	338,664
Interest Earned				503,195	\$ -	503,195
Other General Revenue				749,013	\$ -	749,013
Total General Revenues				\$ 15,486,178	\$ -	\$ 15,486,178
Change in Net Position from Operations				\$ 4,934,277	\$ 1,375,896	\$ 6,310,173
Change in Net Pension Liability and Deferrals (Note 13)				639,953	223,813	863,766
Change in Accrued Compensated Absences				(39,629)	(73,658)	(113,287)
Transfer In (Note 6)				2,390,613	\$ -	2,390,613
(Transfer Out) (Note 6)				(1,101,915)	(1,288,698)	(2,390,613)
Change in Net Position				\$ 6,823,299	\$ 237,353	\$ 7,060,652
Net Position - Beginning				12,663,636	36,733,036	49,396,672
Net Position - Ending	\$ 19,486,935			\$ 36,970,389		\$ 56,457,324

See accompanying notes to basic financial statements.

CITY OF LASALLE
BALANCE SHEET
ALL GOVERNMENTAL FUNDS
April 30, 2024

	Major Funds			Non-Major	
	General Fund	TIF I Fund	TIF III Fund	Other Governmental Funds	TOTAL
ASSETS					
Cash and Equivalents (Note 2)	\$ 1,653,596	\$ 2,869,444	\$ 3,043,782	\$ 8,703,203	\$ 16,270,025
Accounts Receivable (Net) (Note 7)	685,252	-	-	112,783	798,035
Due From Other Funds (Note 6)	-	-	-	-	-
Prepaid Expenditures (Note 7)	174,168	-	-	-	174,168
Property Tax Receivable (Note 1C)	2,791,500	1,922,000	808,000	2,094,000	7,615,500
Total Assets	\$ 5,304,516	\$ 4,791,444	\$ 3,851,782	\$ 10,909,986	\$ 24,857,728
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE					
Liabilities:					
Checks Written in Excess of Bank Balance (Note 2)	\$ -	\$ -	\$ -	\$ 216,638	\$ 216,638
Due To Other Funds (Note 6)	-	-	-	-	-
Revenue in Advance - ARPA	-	-	-	-	-
Accounts Payable (Note 7)	67,086	-	-	2,827	69,913
Accrued Wages (Note 7)	106,134	-	-	13,306	119,440
Total Liabilities	\$ 173,220	\$ -	\$ -	\$ 232,771	\$ 405,991
Deferred Inflows of Resources:					
Deferred Property Taxes (Note 1C)	\$ 2,791,500	\$ 1,922,000	\$ 808,000	\$ 2,094,000	\$ 7,615,500
Total Deferred Inflows	\$ 2,791,500	\$ 1,922,000	\$ 808,000	\$ 2,094,000	\$ 7,615,500
Fund Balances (Note 1L):					
Nonspendable	\$ 174,168	\$ -	\$ -	\$ -	\$ 174,168
Restricted (Note 4)	987,002	2,869,444	3,043,782	8,806,106	15,706,334
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	1,178,626	-	-	(222,891)	955,735
Total Fund Balances	\$ 2,339,796	\$ 2,869,444	\$ 3,043,782	\$ 8,583,215	\$ 16,836,237
Total Liabilities, Deferred Inflows, and Fund Balance	\$ 5,304,516	\$ 4,791,444	\$ 3,851,782	\$ 10,909,986	\$ 24,857,728

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

Total Fund Balances - All Governmental Funds	\$ 16,836,237
The amount of the book value of capital assets at April 30, 2024. (In governmental fund statements, all capital assets are expensed as purchased. Under GASB No. 34 in the government-wide statements of net position, capital assets are presented at book value.)	19,384,769
The amount of the book value of debt at April 30, 2024. (Governmental funds do not report debt on the balance sheet. In the government-wide statement of net position, debt is reported as a long-term liability.)	(255,000)
The amount of accrued compensated absences at April 30, 2024. (Governmental funds do not report long-term liabilities on the balance sheet. In the government-wide statement of net position, accrued compensated absences are reported as a long-term liability.)	(858,420)
The amount of Net Pension Liability at April 30, 2024. (In the government-wide statement of net position, net pension liability is reported as a long-term liability.)	(16,515,654)
The amount of Deferred Outflows (Inflows) at April 30, 2024 as calculated in GASB 68 actuarial calculation.	895,003
Total Net Position of Governmental Activities	\$ 19,486,935

See accompanying notes to basic financial statements.

CITY OF LASALLE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUNDS
Year Ended April 30, 2024

	Major Funds			Non-Major Other Funds		TOTAL
	General Fund	TIF I Fund	TIF III Fund	Governmental Funds		
REVENUES						
Property Taxes	\$ 2,675,485	\$ 1,784,909	\$ 778,142	\$ 1,846,549		\$ 7,085,085
Income Tax	1,594,641	-	-	-		1,594,641
Sales, Use, and Cannabis Tax	2,546,172	-	-	-		2,546,172
Replacement Tax	349,753	-	-	406,190		755,943
Utility Tax	1,471,354	-	-	-		1,471,354
Motor Fuel Tax and TRF Allotment	-	-	-	217,467		217,467
Telecommunications Tax	114,079	-	-	-		114,079
Franchise Tax	110,565	-	-	-		110,565
Hotel/Motel Tax	21,592	-	-	-		21,592
Video Gaming Tax	317,072	-	-	-		317,072
Licenses, Fines, Fees, Forfeitures, Penalties	295,378	-	-	2,018,513		2,313,891
Donations and Fundraisers	-	-	-	1,150,007		1,150,007
Rental Revenue	-	-	-	2,930		2,930
Street Maintenance	37,701	-	-	-		37,701
Interest Revenue	388,970	-	-	114,225		503,195
Grant Revenue	959,802	-	-	245,468		1,205,270
Capital Lease Proceeds	32,945	-	-	-		32,945
School Resource Officer Reimbursement	51,919	-	-	-		51,919
Other Revenue	732,930	-	-	16,083		749,013
Total Revenues	\$ 11,700,358	\$ 1,784,909	\$ 778,142	\$ 6,017,432		\$20,280,841
EXPENDITURES						
Current:						
General Administrative	\$ 1,194,899	\$ -	\$ -	\$ 297,348		\$ 1,492,247
Public Safety	5,809,157	-	-	996,246		6,805,403
Streets and Alleys	1,532,587	-	-	-		1,532,587
Public Works	14,732	-	-	925,951		940,683
Parks, Recreation, and Library	-	-	-	922,125		922,125
Municipal Buildings and Grounds	296,310	-	-	-		296,310
Economic Development	-	839,623	447,817	695,399		1,982,839
Debt Service:						
Loan Interest	4,691	-	-	19,938		24,629
Loan Principal	100,357	-	-	40,000		140,357
Capital Outlay	3,372,249	116,439	-	916,826		4,405,514
Total Expenditures	\$ 12,324,982	\$ 956,062	\$ 447,817	\$ 4,813,833		\$18,542,694
Excess (Deficiency) of Revenues over Expenditures	\$ (624,624)	\$ 828,847	\$ 330,325	\$ 1,203,599		\$ 1,738,147
OTHER FINANCING SOURCES (USES)						
Transfer In (Note 6)	\$ 2,114,496	\$ -	\$ -	\$ 276,117		\$ 2,390,613
(Transfer Out) (Note 6)	(224,507)	(31,610)	-	(845,798)		(1,101,915)
Net Change in Fund Balances	\$ 1,265,365	\$ 797,237	\$ 330,325	\$ 633,918		\$ 3,026,845
Fund Balances - Beginning	1,074,431	2,072,207	2,713,457	7,949,297		13,809,392
Fund Balances - Ending	\$ 2,339,796	\$ 2,869,444	\$ 3,043,782	\$ 8,583,215		\$16,836,237

See accompanying notes to basic financial statements.

CITY OF LASALLE
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
Year Ended April 30, 2024

Net Change in Fund Balances - Total Governmental Funds	\$ 3,026,845
The amount by which capital outlays were exceeded by depreciation in the current period. (Governmental Funds report capital outlays as expenditures and do not report depreciation. In the government-wide statement of activities the costs of the purchased capital assets are reported as depreciation expense over the estimated useful lives of the assets.)	3,055,773
The amount by which debt service exceeded interest paid. (Governmental Funds report debt service interest paid and debt service principal payments as expenditures. In the government-wide statement of activities the cost of the debt service interest paid is reported as Interest on Long-Term Debt as a functional expenditure. Principal paid reduces the long-term liability and, in turn, is not recorded as an expenditure.)	140,357
The change in Net Pension Liability and related Deferred Inflows/Outflows. (Governmental Funds do not report expenditures that do not require current use of financial resources.)	639,953
The change in Accrued Compensated Absences. (Governmental Funds do not report revenue or expenditures that do not require current use of financial resources.)	<u>(39,629)</u>
Change in Net Position of Governmental Activities	<u><u>\$ 6,823,299</u></u>

See accompanying notes to basic financial statements.

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

	Water Fund	Sewer Fund	Parking Meter Fund	Total Enterprise Funds
ASSETS				
Current Assets:				
Cash and Equivalents (Note 2)	\$ 3,413,801	\$ 2,140,793	\$ 926,606	\$ 6,481,200
Receivables:				
Accounts Receivable, Net of Allowance (Note 7)	266,436	209,012	-	475,448
Prepaid Expenses (Note 7)	33,862	24,334	-	58,196
Non-Current Assets:				
Capital Assets (Note 3):				
Land	45,687	-	484,906	530,593
Building and Improvements	-	-	257,368	257,368
Water and Sewer Plant	5,396,343	39,303,080	-	44,699,423
Machinery & Equipment	16,851,395	1,482,675	-	18,334,070
Accumulated Depreciation	(13,677,577)	(13,624,332)	(200,149)	(27,502,058)
Total Assets	<u>\$ 12,329,947</u>	<u>\$ 29,535,562</u>	<u>\$ 1,468,731</u>	<u>\$ 43,334,240</u>
DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 840,305</u>	<u>\$ 360,131</u>	<u>\$ -</u>	<u>\$ 1,200,436</u>
Total Assets and Deferred Outflows	<u><u>\$ 13,170,252</u></u>	<u><u>\$ 29,895,693</u></u>	<u><u>\$ 1,468,731</u></u>	<u><u>\$ 44,534,676</u></u>
LIABILITIES				
Current Liabilities:				
Accounts Payable (Note 7)	\$ 16,855	\$ 2,257	\$ -	\$ 19,112
Accrued Wages and Payroll Tax Liabilities (Note 7)	30,434	14,072	179	44,685
Customer Deposits (Note 7)	77,875	-	-	77,875
Accrued Compensated Absences (Note 12)	207,625	94,188	-	301,813
Non-Current Liabilities (Note 11):				
Net Pension Liability	425,570	219,233	-	644,803
Due within One Year	45,450	596,046	-	641,496
Due in more than One Year	1,245,360	3,993,082	-	5,238,442
Total Liabilities	<u>\$ 2,049,169</u>	<u>\$ 4,918,878</u>	<u>\$ 179</u>	<u>\$ 6,968,226</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows - Pensions (Note 13)	<u>\$ 417,243</u>	<u>\$ 178,818</u>	<u>\$ -</u>	<u>\$ 596,061</u>
Total Deferred Inflows of Resources	<u><u>\$ 417,243</u></u>	<u><u>\$ 178,818</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 596,061</u></u>
NET POSITION				
Net Investment in Capital Assets	\$ 7,325,038	\$ 22,572,295	\$ 942,423	\$ 30,839,756
Restricted for:				
Capital Projects	-	-	-	-
Debt Service	-	-	-	-
Other Purposes	-	-	-	-
Unrestricted	3,378,802	2,225,702	526,129	6,130,633
Total Net Position	<u>\$ 10,703,840</u>	<u>\$ 24,797,997</u>	<u>\$ 1,468,552</u>	<u>\$ 36,970,389</u>
Total Liabilities and Net Position	<u><u>\$ 13,170,252</u></u>	<u><u>\$ 29,895,693</u></u>	<u><u>\$ 1,468,731</u></u>	<u><u>\$ 44,534,676</u></u>

See accompanying notes to basic financial statements.

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

	Water Fund	Sewer Fund	Parking Meter Fund	Total Enterprise Funds
OPERATING REVENUES				
Charges for Service:				
Service Fees	\$ 3,096,198	\$ 2,487,996	\$ 2,580	\$ 5,586,774
Penalties	20,884	22,243	28,512	71,639
Miscellaneous	23,250	21,024	26	44,300
Total Operating Revenues	\$ 3,140,332	\$ 2,531,263	\$ 31,118	\$ 5,702,713
OPERATING EXPENSES				
Salaries	\$ 832,653	\$ 460,780	\$ 8,141	\$ 1,301,574
Payroll Taxes	57,534	28,824	-	86,358
Retirement Contributions	68,597	37,453	-	106,050
Health Insurance	123,008	93,280	-	216,288
Unemployment Insurance	1,765	710	-	2,475
Worker's Comp Insurance	13,033	6,623	-	19,656
Liability Insurance	34,104	29,074	-	63,178
Uniform Allowance	8,415	3,529	-	11,944
Repairs and Maintenance	392,873	266,657	-	659,530
Engineering Service	20,121	4,620	-	24,741
Other Professional Services	31,476	-	-	31,476
Training	3,700	-	-	3,700
Rentals	-	689	-	689
Telephone	14,425	6,068	-	20,493
Utilities	299,386	169,425	-	468,811
Operating and Maintenance Supplies	294,975	35,661	-	330,636
Office Supplies and Postage	51,264	1,199	532	52,995
Fuel/Oil	34,999	6,659	-	41,658
Chemicals	210,795	79,756	-	290,551
Publishing	-	-	-	-
Merchant Service Fees	32,877	-	-	32,877
Permits	-	23,500	-	23,500
Depreciation	712,175	1,253,770	4,087	1,970,032
Check Valve Cost Sharing	-	1,377	-	1,377
Other	-	1,605	-	1,605
Total Operating Expenses	\$ 3,238,175	\$ 2,511,259	\$ 12,760	\$ 5,762,194
Net Operating Income (Loss)	\$ (97,843)	\$ 20,004	\$ 18,358	\$ (59,481)
NON-OPERATING REVENUE (EXPENSES)				
Change in Net Pension Liability and Deferrals	\$ 139,500	\$ 84,313	\$ -	\$ 223,813
Change in Accrued Compensated Absences	(57,181)	(16,477)	-	(73,658)
Transfer (Out)	(855,798)	(432,900)	-	(1,288,698)
Grant Revenue	1,134,013	314,011	-	1,448,024
Fiscal Agent Fees	-	(500)	-	(500)
Interest Expense	(5,871)	(6,276)	-	(12,147)
Changes in Net Position - Current Year	\$ 256,820	\$ (37,825)	\$ 18,358	\$ 237,353
Total Net Position - Beginning	<u>\$ 10,447,020</u>	<u>\$ 24,835,822</u>	<u>\$ 1,450,194</u>	<u>\$ 36,733,036</u>
Total Net Position - Ending	<u>\$ 10,703,840</u>	<u>\$ 24,797,997</u>	<u>\$ 1,468,552</u>	<u>\$ 36,970,389</u>

See accompanying notes to basic financial statements.

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

	Water Fund	Sewer Fund	Parking Meter Fund	Total Enterprise Funds
Cash flows from operating activities:				
Cash Received from Customers	\$ 3,063,499	\$ 2,518,070	\$ 31,092	\$ 5,612,661
Payments to Employees & for Employee Benefits	(1,072,036)	(614,577)	(8,313)	(1,694,926)
Payments to Suppliers	(1,424,199)	(645,520)	(532)	(2,070,251)
Other Operating Revenues (Expenses)	23,250	21,024	26	44,300
Net cash provided (used) by operating activities	\$ 590,514	\$ 1,278,997	\$ 22,273	\$ 1,891,784
Cash flows from non-capital financing activities:				
Transfers In (Out)	\$ (855,798)	\$ (432,900)	\$ -	\$ (1,288,698)
Change in Interfund Loans	-	-	-	-
Change in Customer Deposits	(2,175)	-	-	(2,175)
Net cash provided (used) by non-capital financing activities	\$ (857,973)	\$ (432,900)	\$ -	\$ (1,290,873)
Cash flows from capital and related financing activities:				
Grant Proceeds	\$ 1,134,013	\$ 314,011	\$ -	\$ 1,448,024
Capital Improvements	(3,923,847)	(1,504,879)	(61,306)	(5,490,032)
Bond Service Fees	-	(500)	-	(500)
Proceeds from Debt Issuance	1,023,201	485,857	-	1,509,058
Interest Expense on Bonds and Loan Agreements	(5,871)	(6,276)	-	(12,147)
Principal Payments on Loans	(30,996)	(836,132)	-	(867,128)
Net cash (used) by capital financing activities	\$ (1,803,500)	\$ (1,547,919)	\$ (61,306)	\$ (3,412,725)
Cash flows from investing activities:				
Interest Revenue	\$ -	\$ -	\$ -	\$ -
Net cash provided (used) by investing activities	\$ -	\$ -	\$ -	\$ -
Net increase in cash and cash equivalents	\$ (2,070,959)	\$ (701,822)	\$ (39,033)	\$ (2,811,814)
Cash and equivalents, April 30, 2023	\$ 5,484,760	\$ 2,842,615	\$ 965,639	\$ 9,293,014
Cash and equivalents, April 30, 2024	\$ 3,413,801	\$ 2,140,793	\$ 926,606	\$ 6,481,200
Reconciliation of Operating Income (Loss) to Net Cash provided (used) by Operating Activities				
Operating Income (Loss)	\$ (97,843)	\$ 20,004	\$ 18,358	\$ (59,481)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:				
Depreciation	\$ 712,175	\$ 1,253,770	\$ 4,087	\$ 1,970,032
Changes in Assets and Liabilities				
(Increase) Decrease in Other Assets	(35,993)	(2,011)	-	(38,004)
Increase (Decrease) in Payables	12,175	7,234	(172)	19,237
Total Adjustments	\$ 688,357	\$ 1,258,993	\$ 3,915	\$ 1,951,265
Net Cash provided (used) by operating activities	\$ 590,514	\$ 1,278,997	\$ 22,273	\$ 1,891,784

See accompanying notes to basic financial statements.

Statement 8

CITY OF LASALLE
STATEMENT OF FIDUCIARY NET POSITION
POLICE AND FIRE PENSION FUNDS
April 30, 2024

	Police Pension Fund	Firemen's Pension Fund	Total
ASSETS			
Investments:			
Cash and Cash Equivalents	\$ 2,447,544	\$ 294,844	\$ 2,742,388
Brokered CDs and CDs	-	-	-
U.S. Government and Agency Obligations	-	-	-
Insurance Contracts	703,992	100,190	804,182
Mutual Funds	-	-	-
Pooled Investment Accounts	8,853,723	2,800,158	11,653,881
Due from Municipality	900	-	900
Total Assets	<u>\$ 12,006,159</u>	<u>\$ 3,195,192</u>	<u>\$ 15,201,351</u>
LIABILITIES			
Accrued Wages	\$ -	\$ -	\$ -
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
NET POSITION			
Held in Trust for Pension Benefits and Other Purposes	\$ 12,006,159	\$ 3,195,192	\$ 15,201,351
Total Net Position	<u>\$ 12,006,159</u>	<u>\$ 3,195,192</u>	<u>\$ 15,201,351</u>
Total Liabilities, Deferred Inflows, and Net Position	<u>\$ 12,006,159</u>	<u>\$ 3,195,192</u>	<u>\$ 15,201,351</u>

Statement 9

CITY OF LASALLE
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
POLICE AND FIRE PENSION FUNDS
Year Ended April 30, 2024

	Police Pension Fund	Firemen's Pension Fund	Total
ADDITIONS			
Plan Member Contributions	\$ 163,712	\$ 25,301	\$ 189,013
Interest and Dividend Revenue	152,562	17,831	170,393
Employer Contributions	1,801,916	200,216	2,002,132
Other Contributions	111,867	-	111,867
Net Appreciation in Fair Value of Investments	706,315	270,372	976,687
Less Investment Expense	(2,174)	(2,743)	(4,917)
Total Additions	<u>\$ 2,934,198</u>	<u>\$ 510,977</u>	<u>\$ 3,445,175</u>
DEDUCTIONS			
Retirement Benefits	\$ 1,361,434	\$ 158,199	\$ 1,519,633
Administrative	25,660	5,000	30,660
Total Deductions	<u>\$ 1,387,094</u>	<u>\$ 163,199</u>	<u>\$ 1,550,293</u>
Change in Net Position	<u>\$ 1,547,104</u>	<u>\$ 347,778</u>	<u>\$ 1,894,882</u>
Net Position, April 30, 2023	<u>\$ 10,459,055</u>	<u>\$ 2,847,414</u>	<u>\$ 13,306,469</u>
Net Position, April 30, 2024	<u>\$ 12,006,159</u>	<u>\$ 3,195,192</u>	<u>\$ 15,201,351</u>

See accompanying notes to basic financial statements.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 1 - Summary of Significant Accounting Policies

A. General

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

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

B. Reporting Entity

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

The criteria of GASB pronouncements have been considered in determining the activities to be included in this report. The City has determined that no other agency is a component of the City and the City is not a component of any other entity.

C. Basis of Accounting

In the government-wide financial statements, the accrual basis is used, and revenues are recognized when earned and expenses are recognized when the related liability is incurred. In the governmental funds financial statements, the modified accrual basis is used, except for the property tax receivable which is discussed below. Under the modified accrual basis, revenues are recorded when susceptible to accrual, i.e., both measurable and available. Available means collectible within 60 days. Expenditures are recognized when the related liability is incurred. All revenue and expense accounts are subject to accrual.

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

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 1 - Summary of Significant Accounting Policies (Continued)

D. Basic Financial Statements – Government-Wide Statements

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

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

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

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

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

E. Basic Financial Statements—Fund Financial Statements

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

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 1 - Summary of Significant Accounting Policies (Continued)

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

1. Governmental Funds:

The focus of the governmental funds' measurement is upon determination of financial position and changes in financial position rather than upon net income. For reporting purposes, the City has elected to treat the General Fund, TIF I Fund, TIF III Fund, Water Fund, Sewer Fund, and Parking Meter Fund as major funds of the City. All other funds of the City are considered to be non-major funds. In Statements 3 and 4, these non-major funds are reported as "Other Governmental Funds." Details of these funds can be found in Schedules 5, 7, and 8. The following is a description of governmental fund types:

- a. The General Fund is the general operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.
- b. Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The City has seventeen Special Revenue Funds: TIF I, TIF III, Audit, Garbage Disposal, Motor Fuel Tax, IMRF, Playground & Recreation, School Crossing Guard, Social Security, Public Parks, Public Library, LaSalle Ambulance Service, TIF IV, TIF V, TIF VI, TIF VII, and TIF VIII Funds.
- c. Debt Service Funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt for governmental funds. The City has one debt service fund: the Series 2010 Recovery Bond Fund.
- d. Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The City has one Capital Projects Fund. Details are in Schedules 7 and 8.

2. Proprietary Funds:

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs of providing goods or services to the general public on a continuing basis be financed through user charges. The City has three Enterprise Funds: the Water Fund, which accounts for water service; the Sewer Fund, which accounts for sewage treatment and disposal; and the Parking Meter Fund, which accounts for parking meter user fees and penalties.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 1 - Summary of Significant Accounting Policies (Continued)

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

3. Fiduciary Funds:

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

F. Budgets and Budgetary Accounting

Budgetary control is on the total expenditure level for each fund. All budgets are on the modified accrual basis. Budgets are prepared for all funds and all budgets lapse at year-end. In the absence of a formal budget, the City Council, during the first quarter of the fiscal year, adopts an appropriation ordinance. The appropriation ordinance is the document by which the corporate authorities appropriate such sums of money as are deemed necessary to defray all necessary expenses and liabilities of the City and specify the objects and purposes for which the appropriations are made and the amount appropriated for each object or purpose. The appropriations ordinance was not amended during the fiscal year ended April 30, 2024.

G. Capital Assets

Capital assets are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Purchases of capital assets for amounts less than the threshold level are expensed in the year purchased. Other costs incurred for repairs and maintenance are expensed as incurred.

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

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 1 - Summary of Significant Accounting Policies (Continued)

G. Capital Assets (Continued)

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

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

GASB 34 requires the City to report and depreciate new infrastructure assets as of May 1, 2004. Infrastructure assets, which include streets and alleys, would likely be the largest asset class of the City; however, neither their historical cost nor related depreciation has been reported in the financial statements prior to May 1, 2004. The re-creation is not required, and the City Council has elected to report infrastructure only prospectively.

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

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

H. Revenue and Expenses

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

I. Use of Estimates

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

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 1 - Summary of Significant Accounting Policies (Continued)

J. Investments and Cash Equivalents

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

K. Compensated Absences and Post-Employment

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

L. Fund Balance Classification

The City complies with the fund balance classification requirements as outlined in GASB 54. Fund balances in the fund financial statements are classified as follows:

- a. Nonspendable – Fund balances should be considered to be nonspendable if funds are not in spendable form, or are legally or contractually required to be maintained intact. The City's governmental funds have \$174,168 of non-spendable fund balance.
- b. Restricted – Fund balances should be considered restricted when constraints placed on funds are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. All fund balances in the following funds are restricted: the Debt Service Fund, the TIF I Fund, the TIF III Fund, the Audit Fund, the Garbage Disposal Fund, the Motor Fuel Tax Fund, the IMRF Fund, the Playground & Recreation Fund, the School Crossing Guard Fund, the Social Security Fund, the Public Parks Fund, the Public Library Fund, the LaSalle Ambulance Fund, the TIF IV Fund, the TIF V Fund, the TIF VI Fund, the TIF VII Fund, and the TIF VIII Fund. The table in Note 4 identifies other restricted fund balances as of April 30, 2024.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 1 - Summary of Significant Accounting Policies (Continued)

L. Fund Balance Classification (Continued)

- c. Committed – Fund balances should be considered to be committed if funds can only be used for specific purposes as a result of constraints imposed by formal action of the City's Board of Trustees. The City has no committed fund balance at year-end.
- d. Assigned – Fund balances should be considered assigned if amounts that are constrained by the City's intent to be used for specific purposes, but are neither restricted nor committed. The City has no assigned fund balance at year-end.
- e. Unassigned – Fund balances should be considered unassigned if they are a portion of the General Fund balances that have not been considered restricted, committed, or assigned to specific purposes.

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

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

Note 2 - Cash and Investments

The City is allowed to invest in securities as authorized by Sections 2 and 6 of the Public Funds Investment Act (30ILCS 235). In general, the City may invest in obligations of the United States of America or its agencies (or guaranteed by the full faith and credit of the same) and certain time deposits and short-term obligations as defined in the Public Fund Investment Act. Cash accounts are maintained at the LaSalle State Bank, Eureka Savings Bank, Hometown National Bank, and LPL Financial all located in LaSalle, IL. At year-end, the carrying amount of the City's cash and deposits was \$22,534,587 (including checks written in excess of bank balance) and the bank balances totaled \$23,462,227.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 2 - Cash and Investments (Continued)

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

		Bank Balance	Book Balance
Type 1	Fully insured by FDIC	\$ 1,657,127	\$ 1,657,127
Type 2	Secured by securities pledged to City but in the bank's name	21,288,160	20,360,520
Type 3	Uninsured	516,940	516,940
		<u>\$ 23,462,227</u>	<u>\$ 22,534,587</u>

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

Police and Fire Pension Investments

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

Account Type	Police Pension	Fire Pension
Money Market	\$ 2,447,544	\$ 294,844
Insurance Contracts	703,992	100,190
Pooled Investment Accounts	8,853,723	2,800,158
Total Cash and Investment Balance	<u>\$ 12,005,259</u>	<u>\$ 3,195,192</u>

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

Note 3 - Capital Assets

The City's Fixed Assets are valued at historical cost or estimated historical cost, if actual cost is not known. A detailed listing is on file with the Finance Director. Deleted items include old obsolete equipment or other equipment that has been disposed of. Current year additions totaled \$9,895,546, see depreciation schedule.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 3 - Capital Assets (Continued)

<u>COST BASIS</u>					
	Beginning of Year	Additions	Deletions	End of Year	
General Assets					
Depreciable Assets					
Land and Improvements	\$ 2,984,507	\$ -	\$ -	\$ 2,984,507	
Buildings and Improvements	8,821,561	3,085,123	-	11,906,684	
Office Equipment and Furniture	333,590	-	-	333,590	
Street and Land Improvements	34,432,026	1,012,349	-	35,444,375	
Machinery, Equipment, and Vehicles	9,387,887	308,042	-	9,695,929	
Total General Assets	\$ 55,959,571	\$ 4,405,514	\$ -	\$ 60,365,085	

<u>Water/Sewer Fund</u>					
	Beginning of Year	Additions	Deletions	End of Year	
Non-Depreciable Assets					
Land	\$ 530,593	\$ -	\$ -	\$ 530,593	
Depreciable Assets					
Buildings and Improvements	\$ 196,062	\$ 61,306	\$ -	\$ 257,368	
Machinery, Equipment, and Vehicles	14,410,223	3,923,847	-	18,334,070	
Construction in Progress	-	-	-	-	
Water and Sewer Systems	43,194,544	1,504,879	-	44,699,423	
Total Water and Sewer Assets	\$ 58,331,422	\$ 5,490,032	\$ -	\$ 63,821,454	
GrandTotal	\$ 114,290,993	\$ 9,895,546	\$ -	\$ 124,186,539	

<u>ACCUMULATED DEPRECIATION</u>					
	Beginning of Year	Additions	Deletions	End of Year	
General Assets					
Depreciable Assets					
Land and Improvements	\$ 518,178	\$ 44,407	\$ -	\$ 562,585	
Buildings and Improvements	6,050,796	230,697	-	6,281,493	
Office Equipment and Furniture	329,606	3,194	-	332,800	
Street and Land Improvements	24,221,485	725,887	-	24,947,372	
Machinery, Equipment, and Vehicles	8,510,510	345,556	-	8,856,066	
Total General Assets	\$ 39,630,575	\$ 1,349,741	\$ -	\$ 40,980,316	
Water/Sewer Fund					
Depreciable Assets					
Buildings and Improvements	\$ 204,578	\$ 12,603	\$ -	\$ 217,181	
Machinery, Equipment, and Vehicles	11,169,253	705,181	-	11,874,434	
Water and Sewer Systems	14,158,195	1,252,248	-	15,410,443	
Total Water Sewer Assets	\$ 25,532,026	\$ 1,970,032	\$ -	\$ 27,502,058	
GrandTotal	\$ 65,162,601	\$ 3,319,773	\$ -	\$ 68,482,374	

Depreciation was allocated as follows: \$1,219 to admin; \$203,013 to public safety; \$787,782 to streets; \$276,560 to parks and recreation; \$81,167 to buildings and grounds; \$712,175 to water; \$1,253,770 to sewer; and \$4,087 to parking meter.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 4 - Restricted Fund Balances and Restricted Net Position

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

	Restricted 4/30/2024
TIF I	\$ 2,869,444
TIF III	3,043,782
Audit	32,065
Garbage Disposal	773,089
Motor Fuel Tax	401,301
IMRF	227,744
Playground	-
School Crossing Guard	63,612
Social Security	86,649
Public Parks	225,042
Public Library	4,462,055
LaSalle Ambulance	984,392
TIF IV	92,515
TIF V	130,386
TIF VI	1,100,533
TIF VII	145,494
TIF VIII	81,229
General - Foreign Fire	70,897
General - Police Drug	916,105
Governmental	<u><u>\$ 15,706,334</u></u>

Note 5 - Property Tax

Property taxes are attached as an enforceable lien on property as of January 1, 2022. Taxes are collectible in two installments on July 1 and September 1. The County Collector distributes these taxes to the various entities and funds within 30 days of collection. The City adopted a Tax Levy Ordinance in December of 2022. The tax assessment for the City for 2022 was \$109,309,689. The extension and collections were as follows:

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 5 - Property Tax (Continued)

	Rate	Extension	Received	Difference
Corporate	0.55965	\$ 611,752	\$ 612,401	
Bonds and Int	0.00000	-	-	
Firemen Pension	0.18297	200,004	200,216	
Police Pension	1.64670	1,800,002	1,801,916	
Audit	0.03111	34,006	34,042	
Playground	0.09423	103,003	103,113	
Social Security	0.07777	85,010	85,101	
IMRF	0.03660	40,007	40,050	
	<u>2.62903</u>	<u>\$ 2,873,784</u>	<u>\$ 2,876,839</u>	<u>\$ 3,055</u>
Road and Bridge*	N/A	60,953	60,953	
	<u>2.62903</u>	<u>\$ 2,934,737</u>	<u>\$ 2,937,792</u>	<u>\$ 3,055</u>
Library	0.23786	\$ 260,004	\$ 260,281	
TIF Districts	N/A	\$ 3,920,403	\$ 3,887,012	

*Levied through the township.

Note 6 - Interfund Payables/Receivables and Transfers

Individual due to/from other fund balances and interfund transfers at April 30, 2024 were as follows:

	Due To/Due From		Transfer In/Out	
	Due From		Transfer	
	Other Funds	Other Funds	In	Out
General Fund	\$ -	\$ -	\$ 2,114,496	\$ 224,507
Capital Projects Fund	-	-	31,610	-
Audit Fund	-	-	20,000	-
TIF VIII Fund	-	-	-	845,798
Playground Fund	-	-	127,985	-
Library Fund	-	-	35,784	-
Debt Service Fund	-	-	60,738	-
TIF I Fund	-	-	-	31,610
Water Fund	-	-	-	855,798
Sewer Fund	-	-	-	432,900
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,390,613</u>	<u>\$ 2,390,613</u>

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

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 7 - Other Receivables and Payables

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

- Accounts Receivable – Water, sewer, and garbage billings not yet collected at April 30, including the May 2024 billing. Other receivables identified by the finance director including income tax due from the State at April 30.
- Allowance for Doubtful Accounts – City uses direct write-off method for most accounts receivable to recognize bad debts, but also determines a certain amount of accounts receivable over 90 days outstanding to be uncollectible. Most of this includes mowing, water, sewer, and garbage billings.
- Prepaid Expenses – Payments to vendors for services that will benefit periods beyond April 30, 2024, are recorded as prepaid items. This amount consists primarily of prepaid insurance.
- Accrued Payroll Tax Liabilities – Unpaid wages and the related IMRF, FICA, and Medicare taxes for work performed in the current fiscal year.
- Accounts Payable – Unpaid bills for materials received or services provided at year end.
- Other payables, includes customer deposits in the water fund.

Note 8 - Insurance Risk Management

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

Note 9 - Lease and Loan Commitments

There are no leases outstanding at April 30, 2024.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 10 - Risk Management

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

- 1) Custodial credit risk for deposits is the risk that in the event of bank or broker failure, the deposits may be in peril. The government policy is to either keep deposit amounts below F.D.I.C. insurance levels at a specific institution or to require the institution pledge securities to insure the deposits in excess of F.D.I.C. levels. The results are disclosed in Note 2. This risk is low. The Police Pension and Firefighter Pension Funds have significant investments in annuities and mutual funds that are not secured. These investments carry moderate risk as they are uninsured and not secured by any collateral.
- 2) Interest rate risk is the risk that interest rate changes may adversely affect the fair value of investments. Since the government's investments are all cash or cash equivalents, this risk is minimal. The Police and Firefighter Pension Fund investments have moderate interest rate risk due to the risk associated with these types of investments. The City's long-term debt accrues at fixed interest rates; therefore, interest rate risk related to debt is also minimal. Since the City continually borrows to finance improvements, increases in interest rates could have a substantial negative impact in the future.
- 3) Concentration of credit risk is the risk of loss attributed to the magnitude of the government's investment in a single issuer. This risk is moderate to low.
- 4) Risk of loss of fixed assets is the risk that fire, wind, theft, etc. may reduce or eliminate the value of buildings, property, equipment, and other assets. The government has comprehensive insurance coverage to minimize this risk. During the past three years, settlements have been less than coverage. This risk is low.
- 5) Risk of claims and judgments is the risk that the assets of the government may be impaired due to an employee or officer's actions or failure to act. This risk is minimized by the comprehensive coverage provided by private carriers. This risk is low.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 11 - Long-Term Debt

Governmental Activities

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%

255,000

During a prior fiscal year, the City entered into a loan agreement with Osh Kosh Capital for the purchase of a 2015 Pierce Saber Pumper Truck. The loan was paid in full in FY 2024.

Total General Obligations - Governmental Funds

\$ 255,000

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 11 - Long-Term Debt (Continued)

Enterprise Funds:

Sewer Fund General Obligation Bonds - Series 2010B - payable in varied annual installments through December 2023; semi-annual interest varying from 3.00% to 4.25%. Paid in full FY 24.

\$ -

Illinois EPA Loan Payable - Wastewater Treatment Project - issued during year-ended April 30, 2004. Loan not to exceed \$2,832,565. This is a 20 year loan bearing interest at a fixed rate of 2.57%. Repayments are to be semi-annual and began July 15, 2004. Paid in full FY 24.

- -

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

4,103,270

Illinois EPA Loan Payable - Water Revolving Fund- issued during year-ended April 30, 2022. The executed loan amount is for \$1,063,338. The interest rate on the loan is fixed at 1.01%. \$400,000 of that principal has been forgiven. This is a 20-year loan. Repayments began in September of 2023. Semi-annual payments are \$18,453.

635,207

Illinois EPA Loan Payable - Clean Water Revolving Fund- issued during year-ended April 30, 2024. The executed loan amount is for \$2,425,001. The interest rate on the loan is fixed at 0.83%. To date, \$1,113,879 has been issued and \$314,011 of that principal has been forgiven. This is a 20-year loan. Repayments will begin in December of 2024. Semi-annual payments are \$13,208.

485,857

Illinois EPA Loan Payable - Dringking Water Revolving Fund- issued during year-ended April 30, 2024. The executed loan amount is for \$2,526,600. The interest rate on the loan is fixed at 0.93%. To date, \$2,883,630 has been issued and \$1,114,013 of that principal has been forgiven. This is a 20-year loan. Repayments will begin in November of 2024. Semi-annual payments are \$22,741.

655,604

Total Business-Type Obligations - Enterprise Funds

\$ 5,879,938

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 11 - Long-Term Debt (Continued)

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

Year Ending	Governmental Activities	
	All-Long Term Debt	
	Principal	Interest
April 30		
2025	\$ 40,000	\$ 17,358
2026	40,000	14,778
2027	40,000	12,198
2028	45,000	9,410
2029	45,000	6,273
2030	45,000	3,136
	<u>\$ 255,000</u>	<u>\$ 63,153</u>

Business Type Activities

Year Ending	All Long Term Debt	
	Principal	Interest
April 30		
2025	\$ 641,496	\$ 12,733
2026	677,531	17,374
2027	678,385	16,520
2028	679,247	15,657
2029	680,116	14,788
2030-2034	1,069,199	60,606
2035-2039	1,092,198	37,604
2040-2044	347,060	6,852
2045-2049	14,706	61
	<u>\$ 5,879,938</u>	<u>\$182,195</u>

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 11 - Long-Term Debt (Continued)

Changes in Long-Term Liabilities

	Balance			Balance		
	April 30, 2023	Additions	Reductions	April 30, 2024	Due Within One Year	
<u>Governmental Activities</u>						
General Obligation						
Series 2010	295,000	-	40,000	255,000	40,000	
Notes Payable						
2015 Pierce Saber Pump	100,357	-	100,357	-	-	
	<u>\$ 395,357</u>	<u>\$ -</u>	<u>\$ 140,357</u>	<u>\$ 255,000</u>	<u>\$ 40,000</u>	
<u>Business-Type Activities</u>						
General Obligation						
Sewer Fund	\$ 70,000	\$ -	\$ 70,000	\$ -	\$ -	
Notes Payable						
IL EPA - Water - L173778	298,605	367,597	30,995	635,207	30,487	
IL EPA - Sewer - L172167	179,951	-	179,951	-	-	
IL EPA - Sewer - L172773	4,689,452	-	586,182	4,103,270	586,181	
IL EPA - Sewer - L173301	-	799,868	314,011	485,857	9,865	
IL EPA - Water - L173780	-	1,769,617	1,114,013	655,604	14,963	
	<u>\$ 5,238,008</u>	<u>\$ 2,937,082</u>	<u>\$ 2,295,152</u>	<u>\$ 5,879,938</u>	<u>\$ 641,496</u>	

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

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

Note 12 - Accrued Compensated Absences

The City policy allows for employees to carry over vacation and sick time across fiscal years. The Finance Director maintains a detail of the amounts accumulated by each employee. The total hours accumulated times the rate of pay of each employee totaled \$1,160,233 at April 30, 2024. (\$858,420 Governmental and \$301,813 Business-Type).

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 13 - Retirement Benefits

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

Illinois Municipal Retirement Fund – Regular Employees

Plan Description – The employer's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The Employer's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

Benefits Provided – IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date). All three IMRF benefit plans have two tiers. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

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

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 13 - Retirement Benefits (Continued)

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

Employees Covered by Benefit Terms – As of December 31, 2023, the following employees were covered by the benefit terms:

<u>Number of</u>	<u>Membership</u>
- Retirees and Beneficiaries	47
- Inactive, Non-Retired Members	16
- Active Members	38
Total	101

Contributions – As set by statute, the Employer's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Employer's annual contribution rate for calendar years 2023 and 2024 were 9.26% and 9.30%, respectively. For the fiscal year ended April 30, 2024, the Employer contributed \$110,496 to the plan. The Employer also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability – The Employer's net pension liability was measured as of December 31, 2023. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions - The following are the methods and assumptions used to determine total pension liability at December 31, 2023. The **actuarial cost method** used was Entry Age Normal. The **asset valuation method** used was Market Value of Assets. The **inflation rate** was assumed to be 2.25%. **Salary increases** were expected to be 2.75-13.75%, including inflation. The **investment rate of return** was assumed to be 7.25%. **Projected retirement age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated of the 2020 valuation according to an experience study from years 2017-2019. For **mortality**, for **non-disabled retirees**, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2000. For **disabled retirees**, the Pub-2010, Amount-Weighted, below-median income, General, and Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 13 - Retirement Benefits (Continued)

improvements projected using scale MP-2020. For **active members**, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. The **long-term expected rate of return** on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation.

The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

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

Single Discount Rate – A Single Discount Rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects: 1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and 2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 3.77%, and the resulting single discount rate is 7.25%.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 13 - Retirement Benefits (Continued)

Changes in the Net Pension Liability

	Plan	Net Pension	
	Total Pension Liability (A)	Fiduciary Net Position (B)	Liability (A) - (B)
Balances at December 31, 2022	\$ 17,477,237	\$ 15,239,705	\$ 2,237,532
Changes for the year:			
Service Cost	207,057	-	207,057
Interest on the Total Pension Liability	1,239,066	-	1,239,066
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual			
Experience of the Total Pension Liability	153,133	-	153,133
Changes of Assumptions	(14,887)	-	(14,887)
Contributions - Employer	-	224,251	(224,251)
Contributions - Employees	-	108,977	(108,977)
Net Investment Income	-	1,675,815	(1,675,815)
Benefit Payments, including Refunds of			
Employee Contributions	(980,392)	(980,392)	-
Other (Net Transfer)	-	469,519	(469,519)
Net Changes	<u>603,977</u>	<u>1,498,170</u>	<u>(894,193)</u>
Balances at December 31, 2023	<u>\$ 18,081,214</u>	<u>\$ 16,737,875</u>	<u>\$ 1,343,339</u>

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

	1% Lower	Current Discount	1% Higher
	6.25%	7.25%	8.25%
Net Pension Liability / (Asset)	\$ 3,321,889	\$ 1,343,339	\$ (237,952)

Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions – At April 30, 2024, the Employer reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 13 - Retirement Benefits (Continued)

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	\$ 399,295	\$ 17,364
Changes of assumptions	-	21,608
Net difference between projected and actual earnings on pension plan investments	<u>2,061,746</u>	<u>1,202,822</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>\$ 2,461,041</u>	<u>\$ 1,241,794</u>
Pension Contributions made subsequent to the Measurement Date		
	<u>39,868</u>	<u>\$ -</u>
Total Deferred Amounts Related to Pensions	<u>\$ 2,500,909</u>	<u>\$ 1,241,794</u>

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

Year Ending April 30,	Net Deferred Outflows of Resources
2024	\$ 366,054
2025	420,964
2026	587,573
2027	(115,476)
2028	-
Thereafter	-
Total	<u>\$ 1,259,115</u>

Police Pension Plan

Police Pension Description

Police sworn personnel are covered by the Police Pension Plan which is a defined benefit single-employer pension plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes, 40 ILCS 5/3-101 et. seq., and may be amended only by the Illinois Legislature. The City accounts for the plan as a pension trust fund. The following information was provided by a GASB 67/68 actuarial valuation prepared by Lauterbach & Amen, LLP with a measurement date of April 30, 2024.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

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

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

Number of	<u>Membership</u>
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	19
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	5
Active Plan Members	20
Total	44

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

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

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

Fiscal Year End	Employer Contributions	Most		Covered Payroll	% of Payroll
		Applicable ADC	% of ADC		
4/30/2024	1,801,916	1,482,740	121.53%	1,650,795	109.15%
4/30/2023	1,737,301	1,735,124	100.13%	1,602,714	108.40%
4/30/2022	1,605,477	1,597,260	100.51%	1,571,279	102.18%
4/30/2021	1,544,903	1,479,358	104.43%	1,621,648	95.27%
4/30/2020	1,269,847	1,270,000	99.99%	1,550,517	81.90%

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

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

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

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

Net Pension Liability – The Employer's net pension liability was measured as of April 30, 2024. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions (Economic)

Discount Rate used for the Total Pension Liability	6.75%
Long-Term Expected Rate of Return on Plan Assets	6.75%
High Quality 20 Year Tax-Exempt G.O. Bond Rate	4.07%
Projected Individual Salary Increases	2.25% - 9.83%
Projected Increase in Total Payroll	3.00%
Consumer Price Index (Urban)	2.25%
Inflation Rate Included	2.25%

Actuarial Assumptions (Demographic)

Mortality Rates – Pub-2010 Adjusted for Plan Status, Demographics, and Illinois Public Pension Data	
Retirement Rates – 100% of L&A 2020 Illinois Police Retirement Rates Capped at Age 65	
Disability Rates – 100% of L&A 2020 Illinois Police Disability Rates	
Termination Rates – 100% of L&A 2020 Illinois Police Termination Rates	

Expected Rate of Return on Pension Plan Investments

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

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

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 13 - Retirement Benefits Police Pension Plan (Continued)

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

Discount Rate

The discount rate used in the determination of the Total Pension Liability is based on a combination of the expected long-term rate of return on plan investments and the municipal bond rate. Cash flow projections were used to determine the extent which the plan's future net position will be able to cover future benefit payments. To the extent future benefit payments are covered by the plan's projected net position, the expected rate of return on plan investments is used to determine the portion of the net pension liability associated with those payments. To the extent future benefit payments are not covered by the plan's projected net position, the municipal bond rate is used to determine the portion of the net pension liability associated with those payments.

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at May 1, 2023	\$ 25,499,122	\$ 10,459,055	\$ 15,040,067
Changes for the year:			
Service Cost	380,683	-	380,683
Interest on the Total Pension Liability	1,724,034	-	1,724,034
Actuarial Experience	750,720	-	750,720
Assumption Changes	-	-	-
Contributions - Employer	-	1,801,916	(1,801,916)
Contributions - Employees	-	163,712	(163,712)
Contributions - Other	-	111,867	(111,867)
Net Investment Income	-	856,703	(856,703)
Benefit Payments, including and Refunds	(1,361,434)	(1,361,434)	-
Changes of Benefit Terms	245,918	-	245,918
Administrative Expense	-	(25,660)	25,660
Net Changes	<u>1,739,921</u>	<u>1,547,104</u>	<u>192,817</u>
Balances at April 30, 2024	<u>\$ 27,239,043</u>	<u>\$ 12,006,159</u>	<u>\$ 15,232,884</u>

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

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

Sensitivity of the Net Pension Liability to Changes in the Discount Rate – The following presents the plan's net pension liability, calculated using a Single Discount Rate of 6.75% as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Lower 5.75%	Current Discount 6.75%	1% Higher 7.75%
Net Pension Liability / (Asset)	\$ 19,197,854	\$ 15,232,884	\$ 12,003,713

Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions – At April 30, 2024, the Employer reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	\$ 636,418	\$ (750,156)
Changes of assumptions	313,645	(1,122,143)
Net difference between projected and actual earnings on pension plan investments	1,065,985	(260,416)
Total Deferred Amounts to be recognized in pension expense in future periods	<u>\$ 2,016,048</u>	<u>\$ (2,132,715)</u>

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

Year Ending April 30,	Net Deferred Outflows of Resources	Net Deferred Inflows of Resources
2025	\$ 91,109	-
2026	243,002	-
2027	-	(97,544)
2028	-	(258,254)
2029	-	(120,366)
Thereafter	25,386	-
Total	<u>\$ 359,497</u>	<u>\$ (476,164)</u>

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 13 - Retirement Benefits – Firefighters’ Pension Plan

Firefighters’ Pension Description

Fire sworn personnel are covered by the Firefighters’ Pension Plan which is a defined benefit single-employer pension plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes, 40 ILCS 5/4-1, and may be amended only by the Illinois Legislature. The City accounts for the plan as a pension trust fund. The following information was provided by a GASB 67/68 actuarial valuation prepared by Lauterbach & Amen, LLP with a measurement date of April 30, 2024.

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

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

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

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

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

Fiscal Year	Employer Contributions	Most Applicable ADC	% of ADC	Covered Payroll	% of Payroll
End					
4/30/2024	200,216	82,674	242.18%	281,886	71.03%
4/30/2023	200,274	185,397	108.02%	273,676	73.18%
4/30/2022	247,074	225,934	109.36%	310,768	79.50%
4/30/2021	237,297	218,618	108.54%	279,404	84.93%
4/30/2020	205,984	206,000	99.99%	273,111	75.42%

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 13 - Retirement Benefits – Firefighters’ Pension Plan (Continued)

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

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

Net Pension Liability – The Employer’s net pension liability was measured as of April 30, 2024. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions (Economic)

Discount Rate used for the Total Pension Liability	6.75%
Long-Term Expected Rate of Return on Plan Assets	6.75%
High Quality 20 Year Tax-Exempt G.O. Bond Rate	4.07%
Projected Individual Salary Increases	3.75% - 11.02%
Projected Increase in Total Payroll	3.00%
Consumer Price Index (Urban)	2.25%
Inflation Rate Included	2.25%

Actuarial Assumptions (Demographic)

Mortality Rates – Pub-2010 Adjusted for Plan Status, Demographics, and Illinois Public Pension Data
Retirement Rates – 100% of L&A 2020 Illinois Firefighters Retirement Rates Capped at Age 65
Disability Rates – 100% of L&A 2020 Illinois Firefighters Disability Rates
Termination Rates – 100% of L&A 2020 Illinois Firefighters Termination Rates

Expected Rate of Return on Pension Plan Investments

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

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

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

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

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

Discount Rate

The discount rate used in the determination of the Total Pension Liability is based on a combination of the expected long-term rate of return on plan investments and the municipal bond rate. Cash flow projections were used to determine the extent which the plan's future net position will be able to cover future benefit payments. To the extent future benefit payments are covered by the plan's projected net position, the expected rate of return on plan investments is used to determine the portion of the net pension liability associated with those payments. To the extent future benefit payments are not covered by the plan's projected net position, the municipal bond rate is used to determine the portion of the net pension liability associated with those payments.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 13 - Retirement Benefits – Firefighters’ Pension Plan (Continued)

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at May 1, 2023	\$ 3,519,293	\$ 2,847,414	\$ 671,879
Changes for the year:			
Service Cost	77,771	-	77,771
Interest on the Total Pension Liability	239,467	-	239,467
Actuarial Experience	101,094	-	101,094
Assumption Changes	-	-	-
Contributions - Employer	-	200,216	(200,216)
Contributions - Employees	-	25,301	(25,301)
Contributions - Other	-	-	-
Net Investment Income	-	285,460	(285,460)
Benefit Payments, including and Refunds	(158,199)	(158,199)	-
Changes of Benefit Terms	-	-	-
Administrative Expense	-	(5,000)	5,000
Net Changes	<u>260,133</u>	<u>347,778</u>	<u>(87,645)</u>
Balances at April 30, 2024	<u>\$ 3,779,426</u>	<u>\$ 3,195,192</u>	<u>\$ 584,234</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate – The following presents the plan’s net pension liability, calculated using a Single Discount Rate of 6.75% as well as what the plan’s net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Lower	Current Discount	1% Higher
	5.75%	6.75%	7.75%
Net Pension Liability / (Asset)	\$ 1,067,608	\$ 584,234	\$ 182,492

Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions – At April 30, 2024, the Employer reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 13 - Retirement Benefits – Firefighters’ Pension Plan (Continued)

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	\$ 246,802	\$ -
Changes of assumptions	-	(1,559)
Net difference between projected and actual earnings on pension plan investments	<u>194,007</u>	<u>(82,320)</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u><u>\$ 440,809</u></u>	<u><u>\$ (83,879)</u></u>

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

Year Ending April 30,	Net Deferred Outflows of Resources	Net Deferred Inflows of Resources
2025	\$ 105,285	\$ -
2026	114,681	-
2027	56,871	-
2028	30,746	-
2029	40,581	-
Thereafter	8,766	-
Total	<u>\$ 356,930</u>	<u>\$ -</u>

Combined Totals for all three pension plans

The combined net pension liability for all three pension plans totaled \$17,160,457. (\$16,515,654 allocated to Governmental Activities and \$644,803 allocated to Business-Type Activities.)

The combined deferred outflows of resources for all three pension plans totaled \$4,957,766. (\$3,757,330 allocated to Governmental Activities and \$1,200,436 allocated to Business-Type Activities.)

The combined deferred inflows of resources for all three pension plans totaled \$3,458,388. (\$2,862,327 allocated to Governmental Activities and \$596,061 allocated to Business-Type Activities.)

The combined net pension benefit recognized for all three pension plans totaled \$863,766 for the year-ended April 30, 2024. (\$639,953 allocated to Governmental Activities and \$223,813 allocated to Business-Type Activities.)

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 14 - Other Post Retirement Benefits Other Than Pensions

The City has evaluated its potential other postemployment benefits liability. The City provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with Illinois statutes, which creates an implicit subsidy of retiree health insurance. Former employees who choose to retain their rights to health insurance through the City are required to pay 100% of the current premium. However, few former employees have chosen to stay in the City's health insurance plan in the last several years. Therefore, there has been low utilization and, therefore, an immaterial implicit subsidy to calculate in accordance with GASB Statement No. 75. Additionally, the City has no former employees for whom the City was providing an explicit subsidy and no employees with agreements for future explicit subsidies upon retirement. Therefore the City has not recorded any postemployment benefit liability as of April 30, 2024.

Note 15 - Deferred Compensation Plan

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

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

Note 16 - Excess of Expenditures Over Appropriations

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

General Fund
TIF I Fund
Garbage Disposal Fund
Recreation Fund
TIF VII Fund
TIF VIII Fund

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 17 - Deficit Fund Balances

Deficit fund balances existed in the following individual funds:

Playground & Recreation Fund
Capital Projects Fund

Note 18 - Contingencies and Subsequent Events

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

Subsequent Events - The date to which events occurring after April 30, 2024, the date of the most recent balance sheet, have been evaluated for possible adjustment to the financial statements or disclosure is October 4, 2024, which is the date on which the financial statements were available to be issued.

Note 19 - Home Rule Unit

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

Note 20 - Tax Abatements

The City enters into property tax abatement agreements with local developers under the state Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4. The City has the authority to provide incentives to owners or prospective owners of real property to redevelop, rehabilitate, and/or upgrade such property by reimbursing the owner for certain costs from resulting increases in real estate tax revenues or from other City revenues. During 2024, payments totaling \$437,592 were made to developers.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2024

Note 21 - City Council Members – April 30, 2024

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

Schedule 1

CITY OF LASALLE
ILLINOIS MUNICIPAL RETIREMENT FUND - REGULAR EMPLOYEES

	Schedule of Changes in the Net Pension Liability and Related Ratios						
	2023	2022	2021	2020	2019	2018	2017
Total Pension Liability							
Service Cost	\$ 207,057	\$ 199,158	\$ 217,589	\$ 229,140	\$ 219,126	\$ 208,984	\$ 227,916
Interest on the Total Pension Liability		1,177,754	1,115,855	1,098,288	1,056,588	1,017,839	984,804
Changes of Benefit Terms							
Difference Between Expected and Actual Experience	153,133	417,516	378,769	(234,980)	(91,939)	(50,564)	73,823
Changes of Assumptions	(14,887)			(150,440)		427,192	(422,496)
Benefit Payments, including Refunds of Employee Contributions							
Net Change in Total Pension Liability	\$ (980,392)	\$ (924,982)	\$ (773,462)	\$ (614,390)	\$ (612,835)	\$ (599,323)	\$ (515,573)
Total Pension Liability - Beginning	\$ 603,977	\$ 869,446	\$ 938,751	\$ 327,618	\$ 570,940	\$ 358,474	\$ 753,607
Total Pension Liability - Ending (a)	<u>\$ 18,081,214</u>	<u>\$ 7,477,237</u>	<u>\$ 16,607,791</u>	<u>\$ 15,689,040</u>	<u>\$ 15,341,422</u>	<u>\$ 14,770,482</u>	<u>\$ 13,766,354</u>
Plan Fiduciary Net Position							
Contributions - Employer	\$ 224,251	\$ 227,190	\$ 295,195	\$ 290,933	\$ 245,561	\$ 264,898	\$ 246,638
Contributions - Employee	108,977	103,164	100,483	99,608	95,756	93,421	96,009
Net Investment Income	1,675,815	(2,157,736)	2,508,750	1,940,054	2,206,794	(593,324)	1,919,018
Benefit Payments, including Refunds of Employee Contributions							
Other (Net Transfer)							
Net Change in Plan Fiduciary Net Position	\$ (980,392)	\$ (924,982)	\$ (773,462)	\$ (614,390)	\$ (612,835)	\$ (599,323)	\$ (515,573)
Plan Fiduciary Net Position - Beginning	\$ 469,519	\$ 120,367	\$ 51,586	\$ 89,862	\$ (296,878)	\$ 222,049	\$ (159,446)
Plan Fiduciary Net Position - Ending (b)	<u>\$ 1,498,170</u>	<u>\$ 2,631,987</u>	<u>\$ 2,182,552</u>	<u>\$ 1,806,067</u>	<u>\$ 1,638,398</u>	<u>\$ (614,279)</u>	<u>\$ 10,181</u>
Net Pension Liability / (Asset) - Ending (a)-(b)	<u>\$ 16,737,875</u>	<u>\$ 17,871,705</u>	<u>\$ 15,689,150</u>	<u>\$ 13,883,083</u>	<u>\$ 12,244,685</u>	<u>\$ 11,302,318</u>	<u>\$ 10,721,786</u>
Position as a Percentage of Total Pension	92.57%	87.20%	107.61%	100.13%	90.49%	82.90%	93.41%
Covered Valuation Payroll	\$ 2,421,708	\$ 2,292,528	\$ 2,232,946	\$ 2,213,516	\$ 2,127,915	\$ 2,076,014	\$ 2,133,543
a Percentage of Covered Valuation Payroll	55.47%	97.60%	-56.60%	-9.91%	68.53%	121.67%	42.53%

Schedule of Employer Contributions - Most Recent Calendar Year

Calendar Year Ending	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation	Covered Payroll	Actual Contribution as % of Covered Valuation Payroll
December 31, 2015	257,276	-	-	2,326,187	1,065,000	11.06%
2016	265,991	265,991	-	2,250,351	1,182,000	11.82%
2017	246,638	246,638	-	2,133,343	1,156,900	11.56%
2018	264,899	264,898	1	2,076,014	1,276,900	12.76%
2019	245,561	245,561	-	2,122,915	1,154,900	11.54%
2020	290,635	290,933	(298)	2,213,516	1,314,900	13.14%
2021	295,195	195,195	-	2,232,946	1,132,900	13.22%
2022	227,190	227,190	-	2,292,528	9,916	9.26%
2023	224,250	224,251	(1)	2,421,708	-	-

*Estimated based on contribution rate of 9.26% and covered valuation payroll of \$2,421,708.

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

Methods and Assumptions Used to Determine 2020 - 2023 Contribution Rates: Actuarial Cost Method is Aggregate entry age normal. Amortization method is level percentage of payroll, closed. Remaining Amortization Period is 24 year closed period. Asset Valuation Method is 5-year smoothed market, 20% corridor. Wage growth is between 2.75% - 3.5%. Price Inflation is between 2.25% - 2.50% approximate. No explicit price inflation assumption is used in this valuation. Salary increases are 2.75% - 14.25%, including inflation. Investment Rate of Return is 7.25%. Retirement Age is Experience-based table of rates that are specific to the type of eligibility condition, last updated for the 2017 valuation pursuant to an experience study of the period 2014 to 2016. Mortality is based on specific mortality table was used with fully generational projection scale MP-2017 (base year 2015) with specific rates developed for non-disabled retirees, disabled retirees, and active members. The IMRF specific rates were developed from the RP-2014 Blue Collar Annuitant Mortality Table (non-disabled retirees), RP-2014 Disabled Retirees Mortality Table, and RP-2014 Employee Mortality Table (active members). Other Information: There were no benefit changes during the year.

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

CITY OF LASALLE
POLICE PENSION FUND

Schedule of Changes in the Net Pension Liability and Related Ratios									
	2024	2023	2022	2021	2020	2019	2018	2017	2016
Total Pension Liability									
Service Cost	\$ 380,683	\$ 373,247	\$ 435,397	\$ 455,128	\$ 430,197	\$ 436,472	\$ 418,411	\$ 393,799	\$ -
Interest on the Total Pension Liability	1,724,034	1,628,528	1,593,309	1,561,223	1,475,531	1,421,574	1,368,770	1,320,460	-
Changes of Benefit Terms	(14,932)	-	-	-	93,912	-	-	-	-
Difference Between Expected and Actual Experience	245,918	(414,989)	(511,391)	(62,683)	(291,099)	(24,544)	58,422	-	-
Changes of Assumptions	-	(56,441)	(1,783,828)	335,644	411,713	-	-	-	-
Benefit Payments, including Refunds of Employee Contributions	<u>(1,361,434)</u>	<u>(1,204,627)</u>	<u>(1,077,749)</u>	<u>(1,020,994)</u>	<u>(927,934)</u>	<u>(1,012,441)</u>	<u>(989,039)</u>	<u>(893,550)</u>	<u>-</u>
Net Change in Total Pension Liability	<u>\$ 1,739,921</u>	<u>\$ 310,786</u>	<u>\$ (1,344,262)</u>	<u>\$ 1,268,618</u>	<u>\$ 1,191,510</u>	<u>\$ 821,061</u>	<u>\$ 856,564</u>	<u>\$ 820,709</u>	<u>\$ -</u>
Total Pension Liability - Beginning	<u>25,499,122</u>	<u>25,188,336</u>	<u>26,522,598</u>	<u>25,263,980</u>	<u>24,072,470</u>	<u>23,251,409</u>	<u>22,394,844</u>	<u>21,574,135</u>	<u>-</u>
Total Pension Liability - Ending (a)	<u><u>\$ 27,239,043</u></u>	<u><u>\$ 25,499,122</u></u>	<u><u>\$ 25,188,336</u></u>	<u><u>\$ 26,532,598</u></u>	<u><u>\$ 25,263,980</u></u>	<u><u>\$ 24,072,470</u></u>	<u><u>\$ 23,251,408</u></u>	<u><u>\$ 22,394,844</u></u>	<u><u>\$ 21,574,135</u></u>
<hr/>									
Plan Fiduciary Net Position									
Contributions - Employer	\$ 1,801,916	\$ 1,737,301	\$ 1,605,477	\$ 1,544,903	\$ 1,269,847	\$ 1,044,333	\$ 856,765	\$ 795,412	\$ 730,805
Contributions - Employee	163,712	159,758	154,940	149,109	154,466	148,471	140,641	139,080	140,204
Contributions - Other	111,867	-	-	-	-	-	-	-	-
Net Investment Income	856,703	48,457	(1,064,048)	1,322,169	(34,597)	314,390	423,430	446,980	(64,554)
Benefit Payments, including Refunds of Employee Contributions	<u>(1,361,434)</u>	<u>(1,204,627)</u>	<u>(1,077,749)</u>	<u>(1,020,994)</u>	<u>(927,934)</u>	<u>(1,012,441)</u>	<u>(989,039)</u>	<u>(893,550)</u>	<u>(855,298)</u>
Other (Net Transfer)	<u>(25,660)</u>	<u>(13,998)</u>	<u>(14,493)</u>	<u>(13,005)</u>	<u>(9,458)</u>	<u>(11,561)</u>	<u>(10,473)</u>	<u>(9,068)</u>	<u>(682,581)</u>
Net Change in Plan Fiduciary Net Position	<u><u>1,547,104</u></u>	<u><u>726,381</u></u>	<u><u>(305,873)</u></u>	<u><u>1,982,182</u></u>	<u><u>452,324</u></u>	<u><u>483,192</u></u>	<u><u>421,324</u></u>	<u><u>478,354</u></u>	<u><u>(731,424)</u></u>
Plan Fiduciary Net Position - Beginning	<u><u>10,459,055</u></u>	<u><u>9,732,164</u></u>	<u><u>10,128,037</u></u>	<u><u>8,145,855</u></u>	<u><u>7,693,531</u></u>	<u><u>7,210,339</u></u>	<u><u>6,789,015</u></u>	<u><u>6,310,161</u></u>	<u><u>7,041,585</u></u>
Plan Fiduciary Net Position - Ending (b)	<u><u>12,006,159</u></u>	<u><u>10,459,055</u></u>	<u><u>9,732,164</u></u>	<u><u>10,128,037</u></u>	<u><u>8,145,855</u></u>	<u><u>7,693,531</u></u>	<u><u>7,210,339</u></u>	<u><u>6,789,015</u></u>	<u><u>6,310,161</u></u>
<hr/>									
Net Pension Liability / (Asset) - Ending (a)-(b)	15,232,884	15,040,067	15,456,172	16,404,561	17,118,125	16,378,939	16,041,069	15,605,829	15,263,974
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	44.08%	41.02%	38.64%	38.17%	32.24%	31.96%	31.01%	30.32%	29.25%
Covered Valuation Payroll	\$ 1,650,795	\$ 1,602,714	\$ 1,571,279	\$ 1,621,648	\$ 1,530,517	\$ 1,563,388	\$ 1,466,985	\$ 1,424,257	\$ 1,444,456
Net Pension Liability as a Percentage of Covered Valuation Payroll	922.76%	938.41%	983.67%	1011.60%	1104.03%	1047.52%	1093.47%	1095.72%	1056.73%

Schedule of Employer Contributions - Most Recent Fiscal Year

Fiscal Year Ending April 30,	Actual Contribution				
	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Contribution as a % of Covered Valuation Payroll
2024	1,482,740	1,801,916	(319,176)	1,650,795	109.15%
2023	1,735,124	1,737,301	(2,177)	1,602,714	108.40%
2022	1,597,260	1,605,477	(8,217)	1,571,279	102.18%
2021	1,479,358	1,544,903	(65,545)	1,621,648	95.27%
2020	1,270,000	1,269,847	153	1,550,517	81.90%
2019	1,045,000	1,044,333	667	1,563,588	66.79%
2018	851,251	856,765	(5,514)	1,466,985	58.40%
2017	797,720	795,412	2,308	1,424,257	55.85%
2016	743,119	730,805	12,314	1,444,456	50.59%

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

CITY OF LASALLE
FIREFIGHTERS' PENSION FUND

Fiscal Years Ending April 30,	Schedule of Changes in the Net Pension Liability and Related Ratios					
	2024	2023	2022	2021	2020	2019
Total Pension Liability	\$ 77,771	\$ 69,331	\$ 99,901	\$ 104,202	\$ 113,589	\$ 113,443
Service Cost	239,467	223,351	183,953	204,893	209,828	201,511
Interest on the Total Pension Liability	-	(870)	-	-	-	191,892
Changes of Benefit Terms						181,849
Difference Between Expected and Actual Experience	101,094	228,926	(477,029)	(363,691)	(77,074)	(58,257)
Changes of Assumptions	-	(2,217)	(734,097)	(122,304)	63,706	(22,942)
Benefit Payments, including Refunds of Employee Contributions	<u>(158,199)</u>	<u>(157,298)</u>	<u>(121,595)</u>	<u>(77,350)</u>	<u>(90,861)</u>	<u>(88,859)</u>
Net Change in Total Pension Liability	\$ 260,133	\$ 361,223	\$ (1,048,867)	\$ (254,250)	\$ 219,188	\$ 166,852
Total Pension Liability - Beginning	<u>3,519,293</u>	<u>3,158,070</u>	<u>4,206,937</u>	<u>4,461,187</u>	<u>4,241,999</u>	<u>4,075,147</u>
Total Pension Liability - Ending (a)	<u>\$ 3,779,426</u>	<u>\$ 3,519,293</u>	<u>\$ 3,158,070</u>	<u>\$ 4,206,937</u>	<u>\$ 4,461,187</u>	<u>\$ 4,075,147</u>
 Plan Fiduciary Net Position						
Contributions - Employer	\$ 200,216	\$ 200,274	\$ 247,074	\$ 237,297	\$ 205,984	\$ 178,894
Contributions - Employee	25,301	26,110	24,659	26,235	26,583	25,040
Contributions - Other	-	-	-	-	-	-
Net Investment Income	285,460	55,614	(148,864)	170,467	73,723	61,663
Benefit Payments, including Refunds of Employee Contributions	<u>(158,199)</u>	<u>(157,298)</u>	<u>(121,595)</u>	<u>(77,350)</u>	<u>(90,861)</u>	<u>(88,859)</u>
Other (Net Transfer)	<u>(5,000)</u>	<u>(4,620)</u>	<u>(4,576)</u>	<u>(5,009)</u>	<u>(4,682)</u>	<u>(4,115)</u>
Net Change in Plan Fiduciary Net Position	<u>347,778</u>	<u>120,080</u>	<u>(3,302)</u>	<u>351,640</u>	<u>210,747</u>	<u>171,537</u>
Plan Fiduciary Net Position - Beginning	<u>2,847,414</u>	<u>2,727,334</u>	<u>2,730,636</u>	<u>2,378,996</u>	<u>2,168,249</u>	<u>1,996,612</u>
Plan Fiduciary Net Position - Ending (b)	<u>3,195,192</u>	<u>2,847,414</u>	<u>2,727,334</u>	<u>2,730,636</u>	<u>2,378,996</u>	<u>2,168,249</u>
 Net Pension Liability / (Asset) - Ending (a)-(b)	584,234	671,879	430,736	1,476,301	2,082,191	2,073,750
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	84.54%	80.91%	86.36%	64.91%	53.33%	51.11%
Covered Valuation Payroll	\$ 281,886	\$ 273,676	\$ 310,768	\$ 279,404	\$ 273,111	\$ 266,926
Covered Valuation Payroll	207,26%	245,50%	138,60%	528,38%	762,40%	776,90%

Fiscal Year Ending April 30,	Schedule of Employer Contributions - Most Recent Fiscal Year					
	Actual	Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Contribution as a % of Covered Valuation Payroll
2024	82,674	200,216	200,274	(117,542)	281,886	71.03%
2023	185,397	200,216	200,274	(14,877)	273,676	73.18%
2022	225,934	247,074	(21,140)	310,768	79.50%	
2021	218,618	237,297	(18,679)	279,404	84.93%	
2020	206,000	205,984	16	273,111	75.42%	
2019	179,000	178,894	106	266,926	67.02%	
2018	147,895	154,415	(6,520)	259,872	59.42%	
2017	149,310	149,566	(256)	252,303	59.28%	
2016	145,241	142,838	2,403	245,086	58.28%	

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

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

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
REVENUES			
Property Tax	\$ 2,611,750	\$ 2,614,532	\$ 2,782
Road and Bridge Tax	65,000	60,953	(4,047)
Replacement Tax	598,563	349,753	(248,810)
School Resource Officer	48,000	51,919	3,919
LPAC Revenues	-	282,168	282,168
Utility Tax	1,800,000	1,471,354	(328,646)
Foreign Fire Insurance	-	21,751	21,751
Income Tax	1,400,000	1,594,641	194,641
Sales Tax	2,000,000	2,166,888	166,888
Hotel/Motel Tax	15,000	21,592	6,592
Licenses, Fees, Permits	112,400	153,633	41,233
Franchise Fees	120,000	110,565	(9,435)
Video Gaming Tax	300,000	317,072	17,072
Sand Mining Revenue	100,000	127,116	27,116
Telecommunication Tax	-	114,079	114,079
Use Tax	375,000	364,415	(10,585)
Cannabis Use Tax	14,000	14,869	869
Fines	40,000	42,915	2,915
Drug Enforcement Revenue	-	98,830	98,830
Interest Revenue	150,000	388,970	238,970
Miscellaneous Revenue	155,000	2,331	(152,669)
Other Reimbursements	8,300	291,060	282,760
City Wide Credit Card	-	-	-
Recovery Bond Reimbursement	-	8,504	8,504
Capital Lease Proceeds	30,000	32,945	2,945
State/Street Maintenance	20,000	37,701	17,701
Grant Revenues	100,000	959,802	859,802
Total Revenues	\$ 10,063,013	\$ 11,700,358	\$ 1,637,345
EXPENDITURES			
Administration			
Mayor's Office:			
Salary, Mayor	\$ 25,000	\$ 25,192	\$ (192)
Salary, Liquor Commissioner	5,000	5,038	(38)
Salary, Secretary	59,000	55,109	3,891
Overtime, Secretary	250	-	250
Health Insurance	24,000	23,111	889
Unemployment and Social Security	150	116	34
Clothing Allowance	1,400	1,400	-
Automobile Allowance	4,000	4,000	-
Office Machine Maintenance	1,000	985	15
Postage	500	344	156
Telephone and Internet	1,200	1,371	(171)
Dues	500	247	253
Training	1,000	-	1,000
Office Supplies	2,500	1,368	1,132
Operating Expenditures	500	-	500
Fuel	1,000	347	653
Principal	-	-	-
Interest	-	-	-
Fiscal Agent Fees	-	-	-
Total Mayor's Office	\$ 127,000	\$ 118,628	\$ 8,372
Alderman:			
Salaries	\$ 41,600	\$ 41,920	\$ (320)
Dues	750	533	217
Operating Expenditures	5,000	845	4,155
Total Alderman	\$ 47,350	\$ 43,298	\$ 4,052
Comptroller's Office:			
Salary, Comptroller	\$ 112,000	\$ 113,085	\$ (1,085)
Salaries, Clerical	63,000	69,629	(6,629)
Overtime, Clerical	1,000	43	957
Health Insurance	25,000	24,152	848
Unemployment and Social Security	250	231	19
Uniform Allowance	1,400	1,400	-
Maintenance Service Equipment	1,500	2,131	(631)
Postage	2,000	1,500	500
Dues	750	536	214
Training	2,000	1,308	692
Office Supplies	13,000	8,470	4,530
Operating Expenditures	500	230	270
Total Comptroller's Office	\$ 222,400	\$ 222,715	\$ (315)

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

EXPENDITURES (Continued)	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
Administration (Continued)			
City Clerk's Office:			
Salary	\$ 7,000	\$ 7,054	\$ (54)
Salary, Assistant	300	-	300
Maintenance Service Equipment	1,500	1,620	(120)
Postage	250	415	(165)
Training	1,000	-	1,000
Publishing	10,000	7,281	2,719
Codification	6,000	495	5,505
Dues	250	67	183
Office Supplies	750	866	(116)
Total City Clerk's Office	<u>\$ 27,050</u>	<u>\$ 17,798</u>	<u>\$ 9,252</u>
Treasurer's Office:			
Salary	\$ 4,000	\$ 4,032	\$ (32)
Dues	75	67	8
Total Treasurer's Office	<u>\$ 4,075</u>	<u>\$ 4,099</u>	<u>\$ (24)</u>
City Attorney:			
Retainer	\$ 15,000	\$ 13,017	\$ 1,983
Legal Services	110,000	49,848	60,152
Legal Services, Ordinance Court	3,000	3,125	(125)
Salaries, Ordinance Court	1,800	1,312	488
Total City Attorney	<u>\$ 129,800</u>	<u>\$ 67,302</u>	<u>\$ 62,498</u>
Economic Development:			
Salary	\$ 59,000	\$ 57,512	\$ 1,488
Health Insurance	9,000	7,328	1,672
Unemployment and Social Security	200	116	84
Automobile Allowance	1,440	1,893	(453)
Uniform Allowance	700	700	-
Maintenance Service Equipment	100	-	100
Postage	25	15	10
Other Professional Services	21,000	14,367	6,633
Telephone	500	278	222
Training	1,000	285	715
Operating Expenditures	2,500	280	2,220
Dues	800	180	620
Subscriptions/Membership	28,000	30,984	(2,984)
Office Supplies	250	61	189
Equipment Purchases	-	-	-
Grant Writing	5,000	10,038	(5,038)
Total Economic Development:	<u>\$ 129,515</u>	<u>\$ 124,037</u>	<u>\$ 5,478</u>

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

<u>EXPENDITURES</u> (Continued)	1st & Final		Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
	Budgeted Revenues & Expenditures			
Administration (Continued)				
Public Relations/Marketing:				
Salaries	\$ 65,000	\$ 66,039	\$ (1,039)	
Health Insurance	8,500	7,328	1,172	
Unemployment and Social Security	150	116	34	
Uniform Allowance	700	700	-	
Training	1,000	310	690	
Operating Expenditures	1,500	-	1,500	
Equipment Purchases	-	-	-	
Office Supplies	300	910	(610)	
Total Public Relations/Marketing	\$ 77,150	\$ 75,403	\$ 1,747	
Miscellaneous Admin:				
Workers' Compensation	\$ 15,000	\$ 8,533	\$ 6,467	
Liability Insurance	35,000	34,540	460	
Insurance General	14,000	1,220	12,780	
Publishing	5,000	1,361	3,639	
Community Relations	300,000	131,675	168,325	
Celebrate LaSalle & LPAC	1,000	276,951	(275,951)	
Other Professional Services	-	1,250	(1,250)	
City Wide Credit Card	5,000	50	4,950	
Capital Outlay	45,000	59,037	(14,037)	
Debt Service	-	-	-	
Sales Tax Reimbursements	100,000	56,032	43,968	
Refunds & Annexations	15,647	10,007	5,640	
Total Miscellaneous Admin	\$ 535,647	\$ 580,656	\$ (45,009)	
Total Administration	\$ 1,299,987	\$ 1,253,936	\$ 46,051	
Police				
Salaries, Chief	\$ 120,000	\$ 122,561	\$ (2,561)	
Salaries Sergeants	640,000	714,592	(74,592)	
Salaries, Patrolmen	1,025,000	1,061,406	(36,406)	
Salaries, Dispatchers	56,000	56,307	(307)	
Overtime, Sergeants	15,000	24,225	(9,225)	
Overtime, Patrolmen	72,000	67,476	4,524	
Overtime, Dispatchers	250	-	250	
Health Insurance	390,000	367,697	22,303	
Unemployment and Social Security	3,000	3,025	(25)	
Workmen's Compensation Insurance	95,000	68,232	26,768	
Pension Benefits	1,800,000	1,801,916	(1,916)	
Uniform Allowance	25,000	26,003	(1,003)	
Maintenance - Equipment	13,000	10,200	2,800	
Maintenance - Code Red	5,500	4,765	735	
Maintenance - Vehicles	28,000	31,886	(3,886)	
Maintenance - Radios	1,000	375	625	
Other Professional Services	110,000	110,754	(754)	
Postage	500	306	194	
Telephone	1,800	4,712	(2,912)	
Leased Circuits	10,000	6,128	3,872	
Printing	1,200	1,209	(9)	
Dues	1,000	852	148	
Training	35,000	28,797	6,203	
Testing	1,000	232	768	
Liability Insurance	45,000	40,899	4,101	
Office Supplies	2,000	1,217	783	
Drug Traffic Prevention	50,000	113,978	(63,978)	
Operating Expenditures	8,000	8,186	(186)	
Range Expenditures	500	-	500	
Fuel	60,000	53,817	6,183	
Equipment	90,000	61,130	28,870	
Vehicles	90,000	40,185	49,815	
Total Police	\$ 4,794,750	\$ 4,833,068	\$ (38,318)	

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

<u>EXPENDITURES</u> (Continued)	1st & Final	Actual	Over/Under
	Budgeted	Budgetary and	Budget
	Revenues &	Budgetary	Basis
Fire			
Salaries, Chief and Assistant Chief	\$ 2,700	\$ 2,733	\$ (33)
Salaries, Truck Chauffeurs	290,000	336,783	(46,783)
Salaries, Volunteers	120,000	119,621	379
Overtime, Truck Chauffeurs	10,000	36,149	(26,149)
Health Insurance	70,000	71,302	(1,302)
Unemployment and Social Security	2,000	1,558	442
Workers' Compensation Insurance	40,000	28,139	11,861
Pension Benefits	200,000	200,216	(216)
Uniform Allowance	5,000	4,129	871
Maintenance - Building	10,000	9,158	842
Maintenance - Equipment	2,500	2,348	152
ESDA Expenditures	3,000	3,900	(900)
Maintenance- Fire Equipment	5,000	5,224	(224)
Maintenance - Vehicles	20,000	25,993	(5,993)
Maintenance - Radios	6,000	1,325	4,675
Medical Exams	1,500	-	1,500
Other Professional Services	110,000	110,720	(720)
Postage	100	160	(60)
Telephone	5,000	2,229	2,771
Dues	1,000	955	45
Training	6,000	4,599	1,401
Utilities	6,000	5,716	284
Liability Insurance	32,000	25,735	6,265
Office Supplies	1,500	942	558
Operating Expenditures	50,000	53,055	(3,055)
Fuel	30,000	23,760	6,240
Interest	-	4,691	(4,691)
Principal	-	100,357	(100,357)
Equipment	40,000	92,883	(52,883)
Vehicle	53,000	-	53,000
Capital Outlay Fire Station	40,000	-	40,000
Total Fire	\$ 1,162,300	\$ 1,274,380	\$ (112,080)
Health/Welfare			
Welfare Health Services	\$ 11,462	\$ 955	\$ 10,507
Total Health/Welfare	\$ 11,462	\$ 955	\$ 10,507

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

<u>EXPENDITURES</u> (Continued)	1st & Final	Actual	Over/Under
	Budgeted Revenues & Expenditures	Budgetary and GAAP Basis	Budgetary Basis
Streets			
Salaries - Foreman	\$ -	\$ -	\$ -
Salaries - Mechanics	-	-	-
Salaries - Laborers	470,000	503,074	(33,074)
Overtime - Foreman	-	-	-
Overtime - Mechanics	-	-	-
Overtime - Laborers	40,000	31,722	8,278
Health Insurance	110,000	109,716	284
Unemployment and Social Security	1,000	412	588
Workers' Compensation Insurance	33,000	24,616	8,384
Uniform Allowance	4,900	6,371	(1,471)
Maintenance - Building	10,000	9,345	655
Maintenance - Equipment	15,000	24,016	(9,016)
Maintenance - Vehicles	28,000	137,815	(109,815)
Maintenance - Streets	5,000	2,343	2,657
Maintenance - Sidewalks	50,000	7,935	42,065
Maintenance - Snow Removal	5,000	132	4,868
Maintenance - Sewer	25,000	5,077	19,923
Traffic Signals	5,000	3,653	1,347
Traffic Signals Maintenance	50,000	154,745	(104,745)
Maintenance - Demolition	100,000	21,000	79,000
Telephone	1,000	1,032	(32)
Utilities	15,000	12,490	2,510
Street Lighting	60,000	65,242	(5,242)
Liability Insurance	20,000	18,107	1,893
Rentals	2,500	17,354	(14,854)
Other Contractual Services	10,000	4,775	5,225
Maintenance Supplies - Building	10,000	959	9,041
Maintenance Supplies - Equipment	20,000	26,160	(6,160)
Maintenance Supplies - Vehicle	25,000	40,628	(15,628)
Maintenance Supplies - Street	31,000	53,335	(22,335)
Street Signs	20,000	6,470	13,530
Curbs	10,000	33,574	(23,574)
Manholes/Catch Basins	10,000	888	9,112
Chemicals	2,500	6,734	(4,234)
Maintenance Supplies - Road Salt	100,000	76,160	23,840
Office Supplies	750	5	745
Operating Supplies	20,000	24,865	(4,865)
Small Tools	2,500	11,146	(8,646)
Fuel	45,000	36,199	8,801
Equipment and Vehicles	70,000	74,028	(4,028)
Capital Outlay - Streets	2,000,000	2,243,136	(243,136)
Total Streets	\$ 3,427,150	\$ 3,795,259	\$ (368,109)

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

<u>EXPENDITURES (Continued)</u>	<u>1st & Final Budgeted Revenues & Expenditures</u>	<u>Actual Budgetary and GAAP Basis</u>	<u>Over/Under Budget Budgetary Basis</u>
City Engineer			
Salary	\$ 26,000	\$ 24,905	\$ 1,095
Salary, Assistant	-	-	-
Health Insurance	3,200	3,143	57
Unemployment and Social Security	200	116	84
Uniform Allowance	700	700	-
Maintenance - Equipment	1,000	1,406	(406)
Maintenance - Vehicles	1,500	585	915
Engineering Services	25,000	20,125	4,875
Postage	100	48	52
Dues	150	128	22
Training	750	516	234
Office Supplies	1,000	1,230	(230)
Fuel	1,000	1,043	(43)
Field Supplies	500	547	(47)
Equipment	100	-	100
Total City Engineer	\$ 61,200	\$ 54,492	\$ 6,708
Public Property			
Maintenance - Building	\$ 35,000	\$ 32,806	\$ 2,194
Maintenance - Equipment	10,000	1,099	8,901
Maintenance Service - Website	25,000	-	25,000
Maintenance Service - Computer	100,000	169,328	(69,328)
Telephone	2,000	1,698	302
Utilities	22,000	25,193	(3,193)
Operating Expenditures	500	412	88
Janitorial Supplies	3,500	1,616	1,884
Capital Outlay - Land and Building	1,100,000	801,850	298,150
Total Public Property	\$ 1,298,000	\$ 1,034,002	\$ 263,998
Building Inspector			
Salary	\$ 24,000	\$ 25,671	\$ (1,671)
Salary - Assistant	2,600	2,208	392
Health Insurance	-	312	(312)
Maintenance - Equipment and Operating Supplies	750	2,512	(1,762)
Unemployment	1,500	114	1,386
Other Professional Fees	1,000	8,928	(7,928)
Inspections	2,000	-	2,000
Postage	500	440	60
Printing	1,000	-	1,000
Training	2,000	-	2,000
Office Supplies	24,000	23,045	955
Equipment	1,000	-	1,000
Fuel	750	928	(178)
Total Building Inspector	\$ 61,100	\$ 64,158	\$ (3,058)

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

EXPENDITURES (Continued)	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
Public Works			
Salary	\$ 28,000	\$ 11,846	\$ 16,154
Health Insurance	-	-	-
Unemployment and Social Security	150	-	150
Uniform Allowance	-	-	-
Maintenance - Equipment	1,000	781	219
Postage	500	410	90
Telephone	300	1,695	(1,395)
Dues	2,500	-	2,500
Training	1,000	-	1,000
Maintenance Supplies	-	-	-
Office Supplies	500	-	500
Fuel	2,000	-	2,000
Total Public Works	\$ 35,950	\$ 14,732	\$ 21,218
Total General Fund Expenditures	\$ 12,151,899	\$ 12,324,982	\$ (173,083)
Excess (Deficiency) Revenues			
Over Expenditures	\$ (2,088,886)	\$ (624,624)	\$ 1,464,262
Transfers In	2,000,000	2,114,496	114,496
Transfers (Out)	(293,071)	(224,507)	68,564
Change in Fund Balance	\$ (381,957)	\$ 1,265,365	\$ 1,647,322
Fund Balance, Beginning of Year		1,074,431	
Fund Balance, End of Year		\$ 2,339,796	

See accompanying note to budgetary comparison schedules.

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL MAJOR SPECIAL REVENUE FUNDS
Year Ended April 30, 2024

TIF I FUND

			Over/Under Budget
	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	
REVENUES			
Property Tax	\$ 1,791,507	\$ 1,784,909	\$ (6,598)
Total Revenues	\$ 1,791,507	\$ 1,784,909	\$ (6,598)
EXPENDITURES			
Professional Services	\$ 41,276	\$ 19,494	\$ 21,782
Capital Improvements	42,000	116,439	(74,439)
Intergovernmental Agreements	809,733	813,718	(3,985)
Payments to Developers	6,559	6,411	148
Total Expenditures	\$ 899,568	\$ 956,062	\$ (56,494)
Excess (Deficiency) of Revenues			
Over Expenditures	\$ 891,939	\$ 828,847	\$ (63,092)
Transfer In	-	-	-
Transfer (Out)	(45,000)	(31,610)	13,390
Change in Fund Balance	\$ 846,939	\$ 797,237	\$ (49,702)
Fund Balance, Beginning of Year		2,072,207	
Fund Balance, End of Year		\$ 2,869,444	

TIF III FUND

			Over/Under Budget
	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	
REVENUES			
Property Tax	\$ 777,532	\$ 778,142	\$ 610
Total Revenues	\$ 777,532	\$ 778,142	\$ 610
EXPENDITURES			
Intergovernmental Agreements	\$ 258,572	\$ 250,972	\$ 7,600
Payments to Developers	177,359	177,359	-
Legal Services	17,860	19,486	(1,626)
Total Expenditures	\$ 453,791	\$ 447,817	\$ 5,974
Excess (Deficiency) of Revenues			
Over Expenditures	\$ 323,741	\$ 330,325	\$ 6,584
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ 323,741	\$ 330,325	\$ 6,584
Fund Balance, Beginning of Year		2,713,457	
Fund Balance, End of Year		\$ 3,043,782	

See accompanying note to budgetary comparison schedules.

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

Note A - Budgetary Process

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

Note B - Expenditures in Excess of Appropriations

Expenditures exceeded appropriations in the following major funds:

General Fund
TIF I Fund
Garbage Disposal Fund
Recreation Fund
TIF VII Fund
TIF VIII Fund

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

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

AUDIT FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget
			Budgetary Basis
<u>REVENUES</u>			
Property Tax	\$ 34,000	\$ 34,042	\$ 42
Interest Revenue	-	-	-
Total Revenues	\$ 34,000	\$ 34,042	\$ 42
<u>EXPENDITURES</u>			
Audit	\$ 45,000	\$ 42,810	\$ 2,190
Total Expenditures	\$ 45,000	\$ 42,810	\$ 2,190
Excess (Deficiency) of Revenues Over Expenditures	\$ (11,000)	\$ (8,768)	\$ 2,232
Transfers In	<u>\$ 20,000</u>	<u>20,000</u>	
Fund Balance, Beginning of Year		20,833	
Fund Balance, End of Year		<u>\$ 32,065</u>	

GARBAGE DISPOSAL FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget
			Budgetary Basis
<u>REVENUES</u>			
Garbage Charges	\$ 900,000	\$ 891,220	\$ (8,780)
Grant Revenue	-	\$ 55,140	55,140
Delinquent Charges	6,000	9,173	3,173
Miscellaneous Revenues	2,000	1,444	(556)
Total Revenues	\$ 908,000	\$ 956,977	\$ 48,977
<u>EXPENDITURES</u>			
Garbage Disposal	\$ 900,000	\$ 916,576	\$ (16,576)
Operating Supplies	2,000	1,375	625
Lawn Bags & Recycle Bins	6,000	8,000	(2,000)
Contingency	-	-	-
Total Expenditures	\$ 908,000	\$ 925,951	\$ (17,951)
Excess (Deficiency) of Revenues Over Expenditures	\$ -	\$ 31,026	\$ 31,026
Transfers Out	<u>\$ -</u>	<u>-</u>	
Fund Balance, Beginning of Year		742,063	
Fund Balance, End of Year		<u>\$ 773,089</u>	

MOTOR FUEL TAX FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget
			Budgetary Basis
<u>REVENUES</u>			
Motor Fuel Tax	\$ 375,000	\$ 217,467	\$ (157,533)
Grant Revenue - Rebuild Illinois	-	-	-
Transportation Renewal	-	203,374	203,374
Interest Revenue	150	1,161	1,011
Total Revenues	\$ 375,150	\$ 422,002	\$ 46,852
<u>EXPENDITURES</u>			
Road Improvements - Capital	\$ 310,000	\$ 183,672	\$ 126,328
Grant Expenditures - Rebuild Illinois - Capital	145,300	102,973	42,327
Contingency	-	-	-
Total Expenditures	\$ 455,300	\$ 286,645	\$ 168,655
Excess (Deficiency) of Revenues Over Expenditures	\$ (80,150)	\$ 135,357	\$ 215,507
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ (80,150)	\$ 135,357	\$ 215,507
Fund Balance, Beginning of Year		265,944	
Fund Balance, End of Year		<u>\$ 401,301</u>	

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

IMRF FUND

	<u>IMRF FUND</u>		
	1st & Final		Over/Under Budget
	Budgeted	Actual	
REVENUES	Budgeted Revenues & Expenditures	Budgetary and GAAP Basis	Budgetary Basis
Property Tax	\$ 40,000	\$ 40,050	\$ 50
Replacement Tax	80,000	78,285	(1,715)
Total Revenues	\$ 120,000	\$ 118,335	\$ (1,665)
EXPENDITURES			
IMRF Contributions	\$ 120,000	\$ 110,496	\$ 9,504
Total Expenditures	\$ 120,000	\$ 110,496	\$ 9,504
Excess (Deficiency) of Revenues			
Over Expenditures	\$ -	\$ 7,839	\$ 7,839
Transfer In	-	-	-
Transfer (Out)	-	-	-
Changes in Fund Balance			
Fund Balance, Beginning of Year			
Fund Balance, End of Year			
	\$ -	\$ 7,839	\$ 7,839
		219,905	
		\$ 227,744	

RECREATION FUND

	<u>RECREATION FUND</u>		
	1st & Final		Over/Under Budget
	Budgeted	Actual	
REVENUES	Budgeted Revenues & Expenditures	Budgetary and GAAP Basis	Budgetary Basis
Property Tax	\$ 103,000	\$ 103,113	\$ 113
Swimming Pool	40,500	44,776	4,276
Concessions	28,000	31,365	3,365
Shelter Rental	2,200	2,930	730
Other Revenue	6,000	3,778	(2,222)
Total Revenues	\$ 179,700	\$ 185,962	\$ 6,262
EXPENDITURES			
Recreation Salaries	\$ 63,000	\$ 63,130	\$ (130)
Swimming Salaries	90,000	96,358	(6,358)
Overtime Salaries	1,500	2,733	
Payroll Taxes	9,500	10,314	(814)
Unemployment Insurance	1,000	757	243
Park Maintenance	125,000	33,066	91,934
Pool Maintenance	50,000	32,761	17,239
Program Expenditures	5,000	4,494	506
Postage	250	92	158
Telephone	-	-	-
League Supplies	7,500	7,329	171
Office Supplies	250	-	250
Concessions	13,000	13,321	(321)
Capital Improvements	-	136,617	(136,617)
Miscellaneous Expenditures	1,500	2,816	(1,316)
Total Expenditures	\$ 367,500	\$ 403,788	\$ (35,055)
Excess (Deficiency) of Revenues			
over Expenditures	\$ (187,800)	\$ (217,826)	\$ (28,793)
Transfer In	120,000	127,985	7,985
Transfer (Out)	-	-	-
Change in Fund Balance			
Fund Balance, Beginning of Year			
Fund Balance, End of Year			
	\$ (67,800)	\$ (89,841)	\$ (20,808)
		(132,287)	
		\$ (222,128)	

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

SCHOOL CROSSING GUARD FUND

	1st & Final	Actual	Over/Under Budget
	Budgeted	Budgetary and GAAP	Budgetary Basis
REVENUES			
Property Tax	\$ -	\$ -	\$ -
Replacement Tax	46,050	34,811	(11,239)
Total Revenues	\$ 46,050	\$ 34,811	\$ (11,239)
EXPENDITURES			
Salaries	\$ 30,000	\$ 25,182	\$ 4,818
Unemployment Insurance	250	206	44
Total Expenditures	\$ 30,250	\$ 25,388	\$ 4,862
Excess (Deficiency) of Revenues			
Over Expenditures	\$ 15,800	\$ 9,423	\$ (6,377)
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ 15,800	\$ 9,423	\$ (6,377)
Fund Balance, Beginning of Year		54,189	
Fund Balance, End of Year		\$ 63,612	

SOCIAL SECURITY FUND

	1st & Final	Actual	Over/Under Budget
	Budgeted	Budgetary and GAAP	Budgetary Basis
REVENUES			
Property Tax	\$ 85,000	\$ 85,101	\$ 101
Replacement Tax	60,000	45,357	(14,643)
Total Revenues	\$ 145,000	\$ 130,458	\$ (14,542)
EXPENDITURES			
Social Security Contributions	\$ 145,000	\$ 143,242	\$ 1,758
Total Expenditures	\$ 145,000	\$ 143,242	\$ 1,758
Excess (Deficiency) of Revenues			
Over Expenditures	\$ -	\$ (12,784)	\$ (12,784)
Transfers In	-	-	-
Transfers (Out)	-	-	-
Change in Fund Balance	\$ -	\$ (12,784)	\$ (12,784)
Fund Balance, Beginning of Year		99,433	
Fund Balance, End of Year		\$ 86,649	

PUBLIC PARKS FUND

	1st & Final	Actual	Over/Under Budget
	Budgeted	Budgetary and GAAP	Budgetary Basis
REVENUES			
Property Tax	\$ -	\$ -	\$ -
Replacement Tax	215,387	162,820	(52,567)
Total Revenues	\$ 215,387	\$ 162,820	\$ (52,567)
EXPENDITURES			
Salaries	\$ 45,000	\$ 29,022	\$ 15,978
Unemployment Insurance	250	303	(53)
Health Insurance	8,000	7,539	461
Pool Maintenance	35,000	19,444	15,556
Equipment Maintenance	3,000	3,449	(449)
Vehicle Maintenance	6,000	5,780	220
Maintenance Service	2,000	14,240	(12,240)
Capital Outlay - Parks	5,000	-	5,000
Equipment Purchases	-	-	-
Sanitation Services	-	-	-
Utilities	35,000	34,957	43
Operating Supplies	5,000	11,097	(6,097)
Total Expenditures	\$ 144,250	\$ 125,831	\$ 18,419
Excess (Deficiency) of Revenues			
Over Expenditures	\$ 71,137	\$ 36,989	\$ (34,148)
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ 71,137	\$ 36,989	\$ (34,148)
Fund Balance, Beginning of Year		188,053	
Fund Balance, End of Year		\$ 225,042	

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

PUBLIC LIBRARY FUND

	REVENUES			Over/Under Budget
		1st & Final	Actual	
		Budgeted	Budgetary and GAAP Basis	
Property Tax	\$ 260,000	\$ 260,281	\$ 281	
Replacement Tax	112,333	84,917	(27,416)	
Grant Revenues	50,000	42,094	(7,906)	
E-Rate	-	-	-	
Donations	175,000	1,150,007	975,007	
Interest Income	7,000	88,273	81,273	
Unrealized Gain (Loss) on Investments	-	23,239	23,239	
Other Revenue	3,000	5,055	2,055	
Total Revenues	\$ 607,333	\$ 1,653,866	\$ 1,046,533	
<u>EXPENDITURES</u>				
Salaries	\$ 235,000	\$ 221,890	\$ 13,110	
Health Insurance	50,000	47,797	2,203	
Unemployment Insurance	1,200	922	278	
Workers Compensation	500	-	500	
Social Security Contributions	18,000	16,407	1,593	
IMRF Contributions	20,000	15,769	4,231	
Liability Insurance	12,000	11,981	19	
Maintenance Service - Building	30,000	27,069	2,931	
Maintenance Service - Equipment	1,500	3,551	(2,051)	
Computer Related Expenditures	50,000	47,151	2,849	
Professional Services	-	-	-	
Telephone	1,500	1,210	290	
Utilities	10,000	9,912	88	
Postage	400	956	(556)	
Training	5,000	4,574	426	
Books and Periodicals	40,000	40,003	(3)	
Office Supplies	4,000	5,748	(1,748)	
Capital Expenditures	-	-	-	
Programs and Performances	15,000	16,943	(1,943)	
Maintenance Supplies- Building	-	5,289	(5,289)	
Grounds Maintenance- Landscaping	-	-	-	
Equipment Purchase	5,000	-	5,000	
Grant Expenditures	75,000	46,800	28,200	
Miscellaneous	3,000	5,151	(2,151)	
Total Expenditures	\$ 577,100	\$ 529,123	\$ 47,977	
Excess (Deficiency) of Revenues				
Over Expenditures	\$ 30,233	\$ 1,124,743	\$ 1,094,510	
Transfer In	-	35,784	-	
Transfer (Out)	-	-	-	
Change in Fund Balance	\$ 30,233	\$ 1,160,527	\$ 1,094,510	
Fund Balance, Beginning of Year		3,301,528		
Fund Balance, End of Year		\$ 4,462,055		

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

ROTARY PARK PROJECT FUND

	<u>REVENUES</u>			Over/Under Budget
		1st & Final	Actual	
		Budgeted	Budgetary and GAAP Basis	
PARC Grant	\$ -	\$ -	\$ -	\$ -
OSLAD Grant	-	-	-	-
Other Revenue	-	7,250	7,250	7,250
Total Revenues	\$ -	\$ 7,250	\$ 7,250	\$ 7,250
<u>EXPENDITURES</u>				
Infrastructure, PARC Grant	\$ -	\$ -	\$ -	\$ -
Development, OSLAD Grant	30,000	27,236	2,764	
Legal Fees	-	-	-	-
Total Expenditures	\$ 30,000	\$ 27,236	\$ 2,764	
Excess (Deficiency) of Revenues				
Over Expenditures	\$ (30,000)	\$ (19,986)	\$ 10,014	
Transfer In	45,000	31,610	-	
Transfer (Out)	-	-	-	
Change in Fund Balance	\$ 15,000	\$ 11,624	\$ 10,014	
Fund Balance, Beginning of Year		(12,387)		
Fund Balance, End of Year		<u>\$ (763)</u>		

LASALLE AMBULANCE SERVICE FUND

	<u>REVENUES</u>			Over/Under Budget
		1st & Final	Actual	
		Budgeted	Budgetary and GAAP Basis	
Fees	\$ 900,000	\$ 986,839	\$ 86,839	
Interest Revenue	-	108	108	
Total Revenues	\$ 900,000	\$ 986,947	\$ 86,947	
<u>EXPENDITURES</u>				
Medical Service Ambulance	\$ 650,000	\$ 640,491	\$ 9,509	
Medical Supplies	30,000	28,738	1,262	
Contractual Services	45,000	34,542	10,458	
Office Supplies	500	422	78	
Operating Expenditures	150,000	133,805	16,195	
Community Relations	1,000	537	463	
Capital Outlay	-	-	-	
Wages	100,000	92,340	7,660	
Maintenance - Equipment	25,000	39,983	(14,983)	
Vehicles	8,000	56,132	(48,132)	
Equipment	55,000	7,362	47,638	
Total Expenditures	\$ 1,064,500	\$ 1,034,352	\$ 30,148	
Excess (Deficiency) of Revenues				
Over Expenditures	\$ (164,500)	\$ (47,405)	\$ 117,095	
Transfer In	-	-	-	
Transfer (Out)	-	-	-	
Change in Fund Balance	\$ (164,500)	\$ (47,405)	\$ 117,095	
Fund Balance, Beginning of Year		1,031,797		
Fund Balance, End of Year		<u>\$ 984,392</u>		

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

TIF IV FUND

				Over/Under Budget
		1st & Final	Actual	
		Budgeted Revenues & Expenditures	Budgetary and GAAP Basis	
REVENUES				
Property Tax		\$ 467,451	\$ 466,567	\$ (884)
Total Revenues		\$ 467,451	\$ 466,567	\$ (884)
EXPENDITURES				
Legal Fees		\$ 10,740	\$ 19,478	\$ (8,738)
Payments to Developers		230,912	200,687	30,225
Other Reimbursements		24,453	24,391	62
Intergovernmental Agreements		68,800	68,616	184
Capital Improvements		308,000	170,988	137,012
Total Expenditures		\$ 642,905	\$ 484,160	\$ 158,745
Excess (Deficiency) of Revenues				
Over Expenditures		\$ (175,454)	\$ (17,593)	\$ 157,861
Transfer In		-	-	-
Transfer (Out)		-	-	-
Change in Fund Balance		\$ (175,454)	\$ (17,593)	\$ 157,861
Fund Balance, Beginning of Year			110,108	
Fund Balance, End of Year			\$ 92,515	

TIF V FUND

				Over/Under Budget
		1st & Final	Actual	
		Budgeted Revenues & Expenditures	Budgetary and GAAP Basis	
REVENUES				
Property Tax		\$ 327,645	\$ 326,681	\$ (964)
Total Revenues		\$ 327,645	\$ 326,681	\$ (964)
EXPENDITURES				
Legal Fees		\$ 7,770	\$ 19,731	\$ (11,961)
Payments to Developers		11,237	10,742	495
Other Reimbursements		29,018	27,801	1,217
Intergovernment Agreements		88,715	88,386	329
Capital Improvements		767,000	136,261	630,739
Carus Real Estate		-	-	-
Total Expenditures		\$ 903,740	\$ 282,921	\$ 620,819
Excess (Deficiency) of Revenues				
Over Expenditures		\$ (576,095)	\$ 43,760	\$ 619,855
Transfer In		-	-	-
Transfer (Out)		-	-	-
Change in Fund Balance		\$ (576,095)	\$ 43,760	\$ 619,855
Fund Balance, Beginning of Year			86,626	
Fund Balance, End of Year			\$ 130,386	

TIF VI FUND

				Over/Under Budget
		1st & Final	Actual	
		Budgeted Revenues & Expenditures	Budgetary and GAAP Basis	
REVENUES				
Property Tax		\$ 225,538	\$ 215,873	\$ (9,665)
Total Revenues		\$ 225,538	\$ 215,873	\$ (9,665)
EXPENDITURES				
Legal Fees		\$ 5,944	\$ 6,149	\$ (205)
Payments to Developers		22,413	-	22,413
Other Reimbursements		10,347	9,896	451
Intergovernmental Agreements		53,431	70,083	(16,652)
Total Expenditures		\$ 92,135	\$ 86,128	\$ 6,007
Excess (Deficiency) of Revenues				
Over Expenditures		\$ 133,403	\$ 129,745	\$ (3,658)
Transfer In		-	-	-
Transfer (Out)		-	-	-
Change in Fund Balance		\$ 133,403	\$ 129,745	\$ (3,658)
Fund Balance, Beginning of Year			970,788	
Fund Balance, End of Year			\$ 1,100,533	

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

TIF VII FUND

	REVENUES				Over/Under Budget
		1st & Final		Actual	
		Budgeted	Revenues & Expenditures		
Property Tax	\$ 76,036			\$ 76,096	\$ 60
Interest Revenue	-			-	-
Other Revenue	-			-	-
Total Revenues	\$ 76,036			\$ 76,096	\$ 60
<u>EXPENDITURES</u>					
Legal Fees	\$ 5,934			\$ 6,252	\$ (318)
Other Reimbursements	12,109			12,111	(2)
Capital Improvements	-			-	-
Intergovernment Agreement	24,427			24,429	(2)
Total Expenditures	\$ 42,470			\$ 42,792	\$ (322)
Excess (Deficiency) of Revenues					
Over Expenditures	\$ 33,566			\$ 33,304	\$ (262)
Transfer In	-			-	-
Transfer (Out)	-			-	-
Change in Fund Balance	\$ 33,566			\$ 33,304	\$ (262)
Fund Balance, Beginning of Year				112,190	
Fund Balance, End of Year				<u>\$ 145,494</u>	

TIF VIII FUND

	REVENUES				Over/Under Budget
		1st & Final		Actual	
		Budgeted	Revenues & Expenditures		
Property Tax	\$ 243,725			\$ 238,745	\$ (4,980)
Total Revenues	\$ 243,725			\$ 238,745	\$ (4,980)
<u>EXPENDITURES</u>					
Legal Fees	\$ 13,222			\$ 13,322	\$ (100)
Payments to Developers	42,393			42,393	-
Other Reimbursements	14,471			12,888	1,583
Intergovernmental Agreements	38,939			38,044	895
Capital Outlay	46,000			95,585	(49,585)
Miscellaneous	-			-	-
Total Expenditures	\$ 155,025			\$ 202,232	\$ (47,207)
Excess (Deficiency) of Revenues					
Over Expenditures	\$ 88,700			\$ 36,513	\$ (52,187)
Transfer In	-			-	-
Transfer (Out)	(800,000)			(845,798)	-
Change in Fund Balance	\$ (711,300)			\$ (809,285)	\$ (52,187)
Fund Balance, Beginning of Year				890,514	
Fund Balance, End of Year				<u>\$ 81,229</u>	

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

SERIES 2010 RECOVERY BOND FUND

	REVENUES	1st & Final		Over/Under Budget
		Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	
Property Tax		\$ -	\$ -	\$ -
Other Revenue		-	-	-
Total Revenues		\$ -	\$ -	\$ -
<u>EXPENDITURES</u>				
Principal		\$ 40,000	\$ 40,000	\$ -
Interest		19,938	19,938	-
Fiscal Agent Fee		800	800	-
Total Expenditures		\$ 60,738	\$ 60,738	\$ -
Excess (Deficiency) of Revenues				
Over Expenditures		\$ (60,738)	\$ (60,738)	\$ -
Transfer In		60,738	60,738	-
Transfer (Out)		-	-	-
Change in Fund Balance		\$ -	\$ -	\$ -
Fund Balance, Beginning of Year				
Fund Balance, End of Year			\$ -	

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

WATER FUND

	1st & Final	Actual	Over/Under	
			Budgeted	Budgetary
	Revenues & Expenditures		Basis	Basis
<u>OPERATING REVENUES</u>				
Water Fees	\$ 3,151,000	\$ 3,096,198	\$ (54,802)	
Water Penalties	32,000	20,884	(11,116)	
Other Operating Revenues	5,000	23,250	18,250	
Total Revenues	\$ 3,188,000	\$ 3,140,332	\$ (47,668)	
<u>OPERATING EXPENSES</u>				
Salaries (Clerical, Foreman, Laborers, Pump Station)	\$ 765,000	\$ 710,862	\$ 54,138	
Overtime	25,500	71,979	(46,479)	
Salary - City Engineer	51,000	49,812	1,188	
Health Insurance - Water	136,550	123,008	13,542	
Unemployment Insurance - Water and Pump Station	1,500	1,765	(265)	
Workers' Compensation - Water	20,000	13,033	6,967	
Social Security Contributions - Water and Pump Station	55,000	57,534	(2,534)	
Retirement Contributions - Water and Pump Station	68,000	68,597	(597)	
Uniform Allowance - Water and Pump Station	7,700	8,415	(715)	
Maintenance - Pump Station Building	55,000	59,080	(4,080)	
Maintenance - Watermains	500,000	20,217	479,783	
Maintenance - Water Equipment	40,000	35,797	4,203	
Maintenance - Pump Station Equipment	205,000	76,307	128,693	
Maintenance - Water Tower	330,000	50,279	279,721	
Maintenance - Well Field	140,000	132,697	7,303	
Maintenance - Water Vehicles	10,000	16,374	(6,374)	
Maintenance - Pump Station Vehicles	7,000	1,029	5,971	
Engineering - Water	115,000	20,121	94,879	
Professional Services - Water and Pump Station	25,000	31,476	(6,476)	
Postage - Water and Pump Station	46,000	44,348	1,652	
Telephone - Water and Pump Station	12,500	14,425	(1,925)	
Remote Read Utility Account	250	1,093	(843)	
Training - Water and Pump Station	7,000	3,700	3,300	
Utilities - Water and Pump Station	231,000	299,386	(68,386)	
Liability Insurance - Water	40,000	34,104	5,896	
Maintenance Supplies - Granular Materials	10,000	5,553	4,447	
Maintenance Supplies - Water	238,000	58,273	179,727	
Office Supplies - Water and Pump Station	5,000	6,916	(1,916)	
Merchant Service Fee	32,000	32,877	(877)	
Operating Supplies - Pump Station	10,000	8,957	1,043	
Operating Expenses - Water	105,000	128,708	(23,708)	
Small Tools - Water and Pump Station	25,000	14,810	10,190	
Fuel - Water and Pump Station	25,000	34,999	(9,999)	
Chemicals	75,000	210,795	(135,795)	
Operating Supplies - Lab	30,000	48,299	(18,299)	
Hydrants	-	30,375	(30,375)	
Capital Outlay	2,569,000	-	2,569,000	
Depreciation	-	712,175	(712,175)	
Total Expenses	\$ 6,018,000	\$ 3,238,175	\$ 2,779,825	
Net Operating Revenue (Loss)	\$ (2,830,000)	\$ (97,843)	\$ 2,732,157	
<u>Other Sources (Uses)</u>				
EPA Grant (Loan Forgiveness)	\$ 2,240,000	\$ 1,134,013	\$ (1,105,987)	
Change in Net Pension Liability and Deferrals	-	139,500	139,500	
Change in Accrued Compensated Absences	-	-	-	
Transfer (Out)	(810,000)	(855,798)	(45,798)	
Interest Expense	-	(5,871)	(5,871)	
Principal Payments on Debt	-	-	-	
Total Other Sources (Uses)	\$ 1,430,000	\$ 411,844	\$ (1,018,156)	
Change in Net Position	\$ (1,400,000)	\$ 314,001	\$ 1,714,001	

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

<u>SEWER FUND</u>				Over/Under Budget
<u>OPERATING REVENUES</u>	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Budgetary Basis	
	\$ 2,475,000	\$ 2,487,996	\$ 12,996	
Sewer Fees	\$ 2,475,000	\$ 2,487,996	\$ 12,996	
Grant Income	1,923,000	314,011	(1,608,989)	
Sewer Penalties	24,000	22,243	(1,757)	
Other Operating Revenues	2,000	21,024	19,024	
Total Revenues	\$ 4,424,000	\$ 2,845,274	\$ (1,578,726)	
 <u>OPERATING EXPENSES</u>				
Salary - Clerical	\$ 56,500	\$ 55,719	\$ 781	
Salary - Foreman	-	-	-	
Salary - Laborer	340,000	311,599	28,401	
Overtime - Foreman	-	-	-	
Overtime - Laborer	45,000	43,650	1,350	
Salary - City Engineer	51,000	49,812	1,188	
Salary - Superintendent	-	-	-	
Health Insurance	102,500	93,280	9,220	
Unemployment Insurance	1,000	710	290	
Workers' Compensation	10,000	6,623	3,377	
Social Security Contributions	30,000	28,824	1,176	
Retirement Contributions	38,000	37,453	547	
Uniform Allowance	4,200	3,529	671	
Maintenance - Equipment	55,000	106,459	(51,459)	
Maintenance - Vehicles	10,000	957	9,043	
Maintenance - Lab Analysis	50,000	55,095	(5,095)	
Maintenance - Sewer	550,000	55,727	494,273	
Maintenance - Televising	3,000	-	3,000	
Maintenance - Lift Station	45,000	26,581	18,419	
Maintenance - Lab Equipment	5,000	11,746	(6,746)	
Maintenance - Building	125,000	10,092	114,908	
Engineering	100,000	4,620	95,380	
Permits	27,500	23,500	4,000	
Other Professional Services	20,000	-	20,000	
Postage	250	346	(96)	
Telephone	5,000	6,068	(1,068)	
Long Term Control	70,000	-	70,000	
Dues	1,000	-	1,000	
Utilities	170,000	169,425	575	
Liability Insurance	30,000	29,074	926	
Rentals	2,500	689	1,811	
Maintenance Supplies - Building	95,000	8,852	86,148	
Maintenance Supplies - Equipment	35,500	7,825	27,675	
Maintenance Supplies - Vehicle	2,000	539	1,461	
Maintenance Supplies - Sewer	20,000	409	19,591	
Office Supplies	1,000	853	147	
Operating Supplies	6,000	5,467	533	
Operating Supplies - Chlorinating	20,000	12,287	7,713	
Small Tools	1,000	282	718	
Fuel	20,000	6,659	13,341	
Chemicals	30,000	79,756	(49,756)	
Check Valve Cost Sharing	20,000	1,377	18,623	
Miscellaneous	19,500	1,605	17,895	
Equipment	2,461,000	-	2,461,000	
Community Relations Grant	-	-	-	
Land Lease Agreement	-	-	-	
Depreciation	-	1,253,770	(1,253,770)	
Total Expenses	\$ 4,678,450	\$ 2,511,259	\$ 2,167,191	
 Net Operating Revenue (Loss)	\$ (254,450)	\$ 334,015	\$ 588,465	
 Other Sources (Uses)				
Change in Net Pension Liability and Deferrals	\$ -	\$ 84,313	\$ 84,313	
Change in Accrued Compensated Absences	-	-	-	
Transfer In (Out)	(410,000)	(432,900)	(22,900)	
Interest Expense	(19,200)	(6,276)	12,924	
Fiscal Agent Fees	(500)	(500)	-	
Principal Payments on Debt	(761,182)	-	761,182	
Total Other Sources (Uses)	\$ (1,190,882)	\$ (355,363)	\$ 835,519	
 Excess (Deficiency) of Revenues Over Expenditures	\$ (1,445,332)	\$ (21,348)	\$ 1,423,984	
 Change in Net Position	\$ (1,445,332)	\$ (21,348)	\$ 1,423,984	

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

PARKING METER FUND

			1st & Final		Over/Under Budget	
			Budgeted			
			Revenues & Expenditures	Actual		
	<u>REVENUES</u>					
Parking Fines			\$ 34,000	\$ 28,512	\$ (5,488)	
Parking Fees			3,200	2,580	(620)	
Total Revenues			\$ 37,200	\$ 31,092	\$ (6,108)	
	<u>OPERATING EXPENSES</u>					
Salaries			\$ 8,000	\$ 8,141	\$ (141)	
Social Security Contributions			-	-	-	
Office Supplies			500	532	(32)	
Operating Expenses			61,500	-	61,500	
Depreciation Expense			-	4,087	(4,087)	
Total Expenses			\$ 70,000	\$ 12,760	\$ 57,240	
Net Operating Revenue (Loss)			\$ (32,800)	\$ 18,332	\$ 51,132	
	<u>Other Sources (Uses)</u>					
Interest Revenue			\$ -	\$ 26	\$ 26	
Excess (Deficiency) of Revenues Over Expenditures			\$ (32,800)	\$ 18,358	\$ 51,158	
Transfers In (Out)			-	-	-	
Change In Net Position			\$ (32,800)	\$ 18,358	\$ 51,158	

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

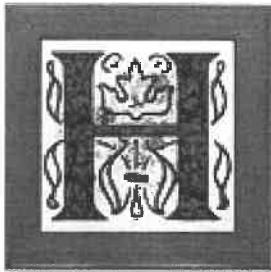
Special Revenue Funds						
	Audit Fund	Garbage Disposal Fund	Motor Fuel Tax Fund	1MRF Fund	Playground & Recreation Fund	School Crossing Guard Fund
ASSETS						Social Security Fund
Cash and Equivalents (Note 2)	\$ 32,065	\$ 694,769	\$ 366,838	\$ 227,744	\$ -	\$ 64,552
Accounts Receivable, Net (Note 7)	-	78,320	34,463	-	-	86,649
Due From Other Funds	-	-	-	40,000	110,000	-
Property Tax Receivable (Note 1C)	34,000	-	-	-	-	85,000
Total Assets	\$ 66,065	\$ 773,089	\$ 401,301	\$ 267,744	\$ 110,000	\$ 64,552
LIABILITIES	\$ -	\$ -	\$ -	\$ -	\$ 222,128	\$ 940
Current Liabilities (Note 7)	\$ -	\$ -	\$ -	\$ -	\$ 222,128	\$ 940
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ 940	\$ -
DEFERRED INFLOWS OF RESOURCES						
Deferred Property Taxes (Note 1C)	\$ 34,000	\$ -	\$ -	\$ 40,000	\$ 110,000	\$ -
Total Deferred Infows	\$ 34,000	\$ -	\$ -	\$ 40,000	\$ 110,000	\$ -
FUND BALANCE						
Fund Balance (Note 1L)	\$ 32,065	\$ 773,089	\$ 401,301	\$ 227,744	\$ -	\$ 64,552
Nonspendable	-	-	-	-	-	63,612
Restricted	-	-	-	-	-	86,649
Unrestricted	-	-	-	-	-	225,042
Total Fund Balance	\$ 32,065	\$ 773,089	\$ 401,301	\$ 227,744	\$ 110,000	\$ 64,552
Total Liabilities, Deferred Infows and Fund Balance	\$ 66,065	\$ 773,089	\$ 401,301	\$ 267,744	\$ 110,000	\$ 64,552
Special Revenue Funds						
	LaSalle Ambulance Service Fund	TIF IV Fund	TIF V Fund	TIF VI Fund	TIF VII Fund	TIF VIII Funds
ASSETS						Capital Projects Fund
Cash and Equivalents (Note 2)	\$ 986,138	\$ 92,515	\$ 130,386	\$ 1,100,533	\$ 145,494	\$ 31,229
Accounts Receivable (Note 7)	-	-	-	-	-	-
Due From Other Funds	-	-	-	-	-	-
Property Tax Receivable (Note 1C)	-	545,000	393,000	204,000	82,000	323,000
Total Assets	\$ 986,138	\$ 637,515	\$ 523,386	\$ 1,304,533	\$ 227,494	\$ 404,229
LIABILITIES	\$ 1,746	\$ -	\$ -	\$ -	\$ -	\$ -
Current Liabilities (Note 7)	\$ 1,746	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	\$ 1,746	\$ -	\$ -	\$ -	\$ -	\$ -
DEFERRED INFLOWS OF RESOURCES						
Deferred Property Taxes (Note 1C)	\$ 545,000	\$ 393,000	\$ 204,000	\$ 82,000	\$ 323,000	\$ -
Total Deferred Infows	\$ 545,000	\$ 393,000	\$ 204,000	\$ 82,000	\$ 323,000	\$ -
FUND BALANCE						
Fund Balance (Note 1L)	\$ 984,392	\$ 92,515	\$ 130,386	\$ 1,100,533	\$ 145,494	\$ 81,229
Nonspendable	-	-	-	-	-	86,649
Restricted	-	-	-	-	-	225,042
Unrestricted	-	-	-	-	-	4,462,055
Total Fund Balance	\$ 984,392	\$ 92,515	\$ 130,386	\$ 1,100,533	\$ 145,494	\$ 225,042
Total Liabilities, Deferred Infows and Fund Balance	\$ 986,138	\$ 637,515	\$ 523,386	\$ 1,304,533	\$ 227,494	\$ 404,229

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

	Special Revenue Funds						Public Parks			Public Library Fund	
	Playground & Recreation		School Crossing Guard Fund		Social Security Fund		Public Parks Fund		Public Library Fund		
Audit Fund	Garbage Disposal Fund	Motor Fuel Tax Fund	IMRF Fund	IMRF Fund	Guard Fund	\$ 85,101	\$ 162,820	\$ 260,281			
REVENUES											
Property Tax	\$ 34,042	\$ -	\$ -	\$ 40,050	\$ 103,113	\$ 34,811	\$ 45,357	\$ 162,820	\$ 84,917		
Replacement Tax	-	-	78,285	-	-	-	-	-	-		
Motor Fuel Tax	-	-	217,467	-	-	-	-	-	-		
Donations and Fundraisers	-	-	-	-	-	-	-	-	1,150,007		
Fees	-	955,533	-	-	-	76,141	-	-	-		
Rental Revenue	-	-	-	203,374	-	2,930	-	-	-		
Grant Revenue	-	-	1,444	1,161	-	-	-	-	-	42,094	
Interest and Investment Gains (Losses)	-	-	-	-	-	-	-	-	-	111,512	
Other	-	-	-	-	-	3,778	-	-	-	5,055	
Total Revenues	\$ 34,042	\$ 956,977	\$ 422,002	\$ 118,335	\$ 185,962	\$ 34,811	\$ 130,458	\$ 162,820	\$ 1,653,866		
EXPENDITURES											
Current:											
General Administrative	\$ 42,810	\$ -	\$ -	\$ -	\$ 110,496	\$ -	\$ -	\$ 143,242	\$ -	\$ -	
Public Safety	-	-	-	-	-	-	25,388	-	-	-	
Streets and Alleys	-	-	-	-	-	-	-	-	-	-	
Public Works	-	925,951	-	-	-	-	-	-	-	-	
Parks, Recreation, Education	-	-	-	-	267,171	-	-	-	125,831	529,123	
Municipal Buildings	-	-	-	-	-	-	-	-	-	-	
Economic Development	-	-	-	-	-	-	-	-	-	-	
Debt Service:											
Loan Interest	-	-	-	-	-	-	-	-	-	-	
Loan Principal	-	-	-	-	-	-	-	-	-	-	
Capital Outlay	-	-	286,645	-	136,617	-	-	-	-	-	
Total Expenditures	\$ 42,810	\$ 925,951	\$ 286,645	\$ 110,496	\$ 403,788	\$ 25,388	\$ 143,242	\$ 125,831	\$ 529,123	\$ 529,123	
Excess (Deficiency) of Revenues over Expenditures	\$ (8,768)	\$ 31,026	\$ 135,357	\$ 7,839	\$ (217,826)	\$ 9,423	\$ (12,784)	\$ 36,989	\$ 1,124,743		
Transfer In (Transfer Out)	\$ 20,000	\$ -	\$ -	\$ -	\$ 127,985	\$ -	\$ -	\$ -	\$ 35,784		
Net Change in Fund Balances	\$ 11,232	\$ 31,026	\$ 135,357	\$ 7,839	\$ (89,841)	\$ 9,423	\$ (12,784)	\$ 36,989	\$ 1,160,527		
Prior Period Adjustment	-	-	-	-	-	-	-	-	-	-	
Fund Balances - Beginning	20,833	742,063	265,944	219,905	(132,287)	54,189	99,433	188,053	3,301,528		
Fund Balances - Ending	\$ 32,065	\$ 773,089	\$ 401,301	\$ 227,744	\$ (222,128)	\$ 63,612	\$ 86,649	\$ 225,042	\$ 4,462,055		

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

Special Revenue Funds									
	LaSalle Ambulance Service Fund	TIF IV Fund	TIF V Fund	TIF VI Funds	TIF VII Funds	TIF VIII Fund	Capital Project Fund	Debt Service Fund	TOTAL
REVENUES									
Property Tax	\$ 466,567	\$ 326,681	\$ 215,873	\$ 76,096	\$ 238,745	\$ -	\$ -	\$ -	\$ 1,846,549
Replacement Tax	-	-	-	-	-	-	-	-	406,190
Motor Fuel Tax	-	-	-	-	-	-	-	-	217,467
Donations	986,839	-	-	-	-	-	-	-	1,150,007
Fees	-	-	-	-	-	-	-	-	2,018,513
Rental Revenue	-	-	-	-	-	-	-	-	2,930
Grant Revenue	108	-	-	-	-	-	-	-	245,468
Interest Revenue	-	-	-	-	-	-	-	-	114,225
Other	-	-	-	-	-	-	-	-	16,083
Total Revenues	\$ 986,947	\$ 466,567	\$ 326,681	\$ 215,873	\$ 76,096	\$ 238,745	\$ 7,250	\$ 7,250	\$ 6,017,432
EXPENDITURES									
Current:									
General Administrative	\$ 970,858	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 297,348
Public Safety	-	-	-	-	-	-	-	-	996,246
Streets and Alleys	-	-	-	-	-	-	-	-	-
Public Works	-	-	-	-	-	-	-	-	925,951
Parks, Recreation, Education	-	-	-	-	-	-	-	-	922,125
Municipal Buildings	313,172	146,660	86,128	42,792	106,647	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	695,399
Debt Service:									
Loan Interest	-	-	-	-	-	-	-	-	19,938
Loan Principal	63,494	170,988	136,261	86,128	95,585	27,236	-	-	40,000
Capital Outlay	\$ 1,034,352	\$ 484,160	\$ 282,921	\$ 42,792	\$ 202,232	\$ 27,236	\$ 60,738	-	916,826
Total Expenditures	\$ (47,405)	\$ (17,593)	\$ 43,760	\$ 129,745	\$ 33,304	\$ 36,513	\$ (19,986)	\$ (60,738)	\$ 1,203,599
Excess (Deficiency) of Revenues over Expenditures									
Transfer In (Transfer Out)	-	\$ -	\$ -	\$ -	\$ -	\$ (845,798)	\$ 31,610	\$ 60,738	\$ 276,117 (845,798)
Net Change in Fund Balances	\$ (47,405)	\$ (17,593)	\$ 43,760	\$ 129,745	\$ 33,304	\$ (809,285)	\$ 11,624	\$ -	\$ 633,918
Fund Balances - Beginning	1,031,797	110,108	86,626	970,788	112,190	890,514	(12,387)	-	7,949,297
Fund Balances - Ending	\$ 984,392	\$ 92,515	\$ 130,386	\$ 1,100,533	\$ 145,494	\$ 81,229	\$ (763)	\$ -	\$ 8,583,215



HOPKINS & ASSOCIATES
Certified Public Accountants

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

To the Honorable Mayor
and Aldermen
City of LaSalle, Illinois

We have audited the financial statements of the City of LaSalle, Illinois, for the year ended April 30, 2024, and have issued our report thereon dated October 11, 2024. The financial statements are the responsibility of the City of LaSalle, Illinois' management. Our responsibility is to express an opinion on these financial statements based on our audit.

Our audit was made in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

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

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

Hopkins & Assoc.

Granville, Illinois
October 11, 2024