

CITY OF LASALLE, ILLINOIS
ANNUAL FINANCIAL REPORT
Year Ended April 30, 2025

CITY OF LASALLE
April 30, 2025
TABLE OF CONTENTS

Page
Number

INDEPENDENT AUDITOR’S REPORT	1-3
---	------------

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 <i>GOVERNMENT AUDITING STANDARDS</i>.....	4-5
---	------------

FINANCIAL STATEMENTS

Statement 1 - Government – Wide Statement of Net Position	6
Statement 2 - Government – Wide Statement of Activities	7
Statement 3 - Balance Sheet – All Governmental Funds	8
Statement 4 - Statement of Revenues, Expenditures, and Changes in Fund Balances – All Governmental Funds.....	9
Statement 5 - Statement of Fund Net Position – Proprietary Funds	11
Statement 6 - Statement of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Funds.....	12
Statement 7 - Statement of Cash Flows – Proprietary Funds.....	13
Statement 8 - Statement of Fiduciary Net Position	14
Statement 9 - Statement of Changes in Fiduciary Net Position	14
Notes to Financial Statements.....	15

REQUIRED SUPPLEMENTARY INFORMATION

Schedule 1 - Illinois Municipal Retirement Fund – Regular Plan – Schedule of Changes in the Net Pension Liability and Related Ratios and Schedule of Employer Contributions – Most Recent Calendar Year.....	49
Schedule 2 - Police Pension and Firefighters’ Pension Funds – Schedule of Changes in the Net Pension Liability and Related Ratios and Schedule of Employer Contributions-Most Recent Fiscal Year	50
Schedule 3 - Budgetary Comparison Schedule – General Fund.....	52
Schedule 4 - Budgetary Comparison Schedule – All Major Special Revenue Funds.....	59
Notes to Budgetary Comparison Schedules.....	61

SUPPLEMENTARY INFORMATION

Schedule 5	- Budgetary Comparison Schedule – All Non-Major Governmental Funds.....	62
Schedule 6	- Budgetary Comparison Schedule – All Proprietary Funds.....	69
Schedule 7	- Combining Balance Sheet – All Non-Major Governmental Funds	72
Schedule 8	- Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - All Non-Major Governmental Funds.....	73

OTHER INFORMATION

Independent Auditor's Report on Compliance with State of Illinois Public Act 85-1142	75
---	-----------



HOPKINS & ASSOCIATES
Certified Public Accountants

314 S. McCoy St. Box 224
Granville, IL 61326

306 Backbone Road East, Ste 2
Princeton, IL 61356

(815) 339-6630

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, 2025, 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, 2025, 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.

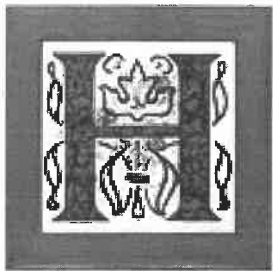
We have also issued our report dated August 8, 2025 on the City of LaSalle's compliance with State of Illinois Public Act 85-1142, see page 75. The purpose of that report is to describe the scope of our testing on compliance with Subsection (q) of Illinois Compiled Statutes 65 of (ILCS) 5/11-74.4-3 of 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 August 8, 2025, 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
August 8, 2025



HOPKINS & ASSOCIATES
Certified Public Accountants

314 S. McCoy St. Box 224
Granville, IL 61326

306 Backbone Road East, Ste. 2
Princeton, IL 61356

(815) 339-6630

**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, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated August 8, 2025.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Hopkins & Assoc.

Granville, Illinois
August 8, 2025

CITY OF LASALLE
GOVERNMENT-WIDE STATEMENT OF NET POSITION
April 30, 2025

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and Equivalents (Note 2)	\$ 19,407,304	\$ 3,976,241	\$ 23,383,545
Receivables (net):			
Property Tax (Note 1C)	8,073,100	-	8,073,100
Other (Note 7)	887,441	484,836	1,372,277
Prepaid Expenses (Note 7)	166,315	65,284	231,599
Capital Assets (Note 3):			
Land and Improvements	2,984,507	530,593	3,515,100
Buildings and Improvements	12,668,392	275,118	12,943,510
Office Equipment and Furniture	345,086	-	345,086
Streets and Land Improvements	36,959,237	-	36,959,237
Machinery, Equipment, and Vehicles	10,115,546	20,995,037	31,110,583
Water and Sewer Systems	-	46,392,182	46,392,182
Accumulated Depreciation	(42,457,268)	(29,585,877)	(72,043,145)
Total Assets	\$ 49,149,660	\$ 43,133,414	\$ 92,283,074
DEFERRED OUTFLOWS OF RESOURCES	\$ 2,996,550	\$ 770,479	\$ 3,767,029
Total Assets and Deferred Outflows	\$ 52,146,210	\$ 43,903,893	\$ 96,050,103
LIABILITIES			
Checks Written in Excess of Bank Balance (Note 2)	\$ 804,079	\$ -	\$ 804,079
Accounts Payable (Note 7)	64,135	21,642	85,777
Accrued Wages (Note 7)	149,346	45,093	194,439
Customer Deposits (Note 7)	-	79,075	79,075
Long-Term Liabilities (Note 11):			
Due within One Year	40,000	705,369	745,369
Due in more than One Year	175,000	5,986,204	6,161,204
Accrued Compensated Absences (Note 12)	1,087,671	365,451	1,453,122
Net Pension Obligation (Note 13)	15,872,138	453,158	16,325,296
Total Liabilities	\$ 18,192,369	\$ 7,655,992	\$ 25,848,361
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows - Property Taxes (Note 1C)	\$ 8,073,100	\$ -	\$ 8,073,100
Deferred Inflows - Pensions (Note 13)	2,462,547	579,766	3,042,313
Total Deferred Inflows of Resources	\$ 10,535,647	\$ 579,766	\$ 11,115,413
NET POSITION			
Net Investment in Capital Assets	\$ 20,400,500	\$ 32,326,318	\$ 52,726,818
Restricted - nonspendable	166,315	65,284	231,599
Restricted for:			
Recreation (Note 4)	5,926,632	-	5,926,632
Road Maintenance (Note 4)	416,018	-	416,018
Economic Development (Note 4)	9,169,580	-	9,169,580
Public Safety (Note 4)	1,969,890	-	1,969,890
Other Purposes (Note 4)	982,343	-	982,343
Unrestricted			
Related to Net Pension Liability	(15,338,135)	(262,445)	(15,600,580)
Other	(274,949)	3,538,978	3,264,029
Total Net Position	\$ 23,418,194	\$ 35,668,135	\$ 59,086,329
Total Liabilities, Deferred Inflows, and Net Position	\$ 52,146,210	\$ 43,903,893	\$ 96,050,103

See accompanying notes to basic financial statements.

CITY OF LASALLE
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
Year Ended April 30, 2025

Functions/Programs	Program Revenues			Net (Expense) Revenue and Change in Net Position		
	Expenses	Fee/Fines Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities
Governmental Activities:						
General Administration	\$ 2,048,498	\$ 465,796	\$ 415,251	\$ -	\$ (1,167,451)	\$ (1,167,451)
Public Safety	7,200,750	891,679	-	-	(6,309,071)	(6,309,071)
Streets and Alleys	2,455,306	-	39,192	-	(2,416,114)	(2,416,114)
Public Works	984,044	914,067	-	-	(69,977)	(69,977)
Parks, Recreation, and Library	1,278,508	72,094	1,279,511	-	73,097	73,097
Municipal Buildings and Grounds	390,801	-	-	-	(390,801)	(390,801)
Economic Development	2,094,924	-	-	-	(2,094,924)	(2,094,924)
Interest on Long-Term Debt	17,357	-	-	-	(17,357)	(17,357)
Total Governmental Activities	\$ 16,470,188	\$ 2,343,636	\$ 1,733,954	\$ -	\$ (12,392,598)	\$ (12,392,598)
Business-Type Activities:						
Water	\$ 3,774,689	\$ 3,264,938	\$ -	\$ 60,000	\$ (449,751)	\$ (449,751)
Sewer	3,095,753	2,554,527	-	-	(541,226)	(541,226)
Parking Meter	14,188	33,922	-	-	19,734	19,734
Interest on Long-Term Debt	25,356	-	-	-	(25,356)	(25,356)
Total Business-Type Activities	\$ 6,909,986	\$ 5,853,387	\$ -	\$ 60,000	\$ (996,599)	\$ (996,599)
Total Primary Government	\$ 23,380,174	\$ 8,197,023	\$ 1,733,954	\$ 60,000	\$ (12,392,598)	\$ (13,389,197)
General Revenues:						
Taxes:						
Property Taxes					\$ 7,601,251	\$ 7,601,251
Income Tax					1,708,817	1,708,817
Sales and Use Taxes					2,624,548	2,624,548
Utility Tax					1,559,288	1,559,288
Telecommunications Tax					97,052	97,052
Motor Fuel Tax					433,093	433,093
Replacement Tax					464,139	464,139
Franchise Tax					97,620	97,620
Other Taxes					356,331	356,331
Interest Earned					737,608	737,608
Other General Revenue					570,845	570,845
Total General Revenues					\$ 16,250,592	\$ 16,250,592
Change in Net Position from Operations					\$ (996,599)	\$ 2,861,395
Change in Net Pension Liability and Deferrals (Note 13)					282,516	60,499
Change in Accrued Compensated Absences					(128,923)	(140,587)
Transfer In (Note 6)					204,483	204,483
(Transfer Out) (Note 6)					(184,483)	(204,483)
Change in Net Position					\$ 4,031,587	\$ 2,781,307
Net Position - Beginning					19,486,935	56,457,324
Change in Accounting Principal - GASB 101					(100,328)	(152,302)
Net Position - Beginning (Revised)					19,386,607	56,305,022
Net Position - Ending					\$ 23,418,194	\$ 59,086,329

See accompanying notes to basic financial statements.

**CITY OF LASALLE
BALANCE SHEET
ALL GOVERNMENTAL FUNDS
April 30, 2025**

	Major Funds				Non-Major	
	General	Public	TIF I	TIF III	Other	
	Fund	Library	Fund	Fund	Governmental	TOTAL
		Fund			Funds	
ASSETS						
Cash and Equivalents (Note 2)	\$ 2,069,948	\$ 5,746,782	\$ 3,712,309	\$ 3,387,443	\$ 4,490,822	\$ 19,407,304
Accounts Receivable (Net) (Note 7)	769,182	-	-	-	118,259	887,441
Due From Other Funds (Note 6)	-	-	-	-	-	-
Prepaid Expenditures (Note 7)	166,315	-	-	-	-	166,315
Property Tax Receivable (Note 1C)	2,908,500	300,000	2,110,000	800,000	1,954,600	8,073,100
Total Assets	\$ 5,913,945	\$ 6,046,782	\$ 5,822,309	\$ 4,187,443	\$ 6,563,681	\$ 28,534,160
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE						
Liabilities:						
Checks Written in Excess of Bank Balance (Note 2)	\$ -	\$ -	\$ -	\$ -	\$ 804,079	\$ 804,079
Due To Other Funds (Note 6)	-	-	-	-	-	-
Accounts Payable (Note 7)	59,653	-	-	-	4,482	64,135
Accrued Wages (Note 7)	131,617	7,545	-	-	10,184	149,346
Total Liabilities	\$ 191,270	\$ 7,545	\$ -	\$ -	\$ 818,745	\$ 1,017,560
Deferred Inflows of Resources:						
Deferred Property Taxes (Note 1C)	\$ 2,908,500	\$ 300,000	\$ 2,110,000	\$ 800,000	\$ 1,954,600	\$ 8,073,100
Total Deferred Inflows	\$ 2,908,500	\$ 300,000	\$ 2,110,000	\$ 800,000	\$ 1,954,600	\$ 8,073,100
Fund Balances (Note 1L):						
Nonspendable	\$ 166,315	\$ -	\$ -	\$ -	\$ -	\$ 166,315
Restricted (Note 4)	1,022,586	5,739,237	3,712,309	3,387,443	4,602,888	18,464,463
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	1,625,274	-	-	-	(812,552)	812,722
Total Fund Balances	\$ 2,814,175	\$ 5,739,237	\$ 3,712,309	\$ 3,387,443	\$ 3,790,336	\$ 19,443,500
Total Liabilities, Deferred Inflows, and Fund Balance	\$ 5,913,945	\$ 6,046,782	\$ 5,822,309	\$ 4,187,443	\$ 6,563,681	\$ 28,534,160

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

Total Fund Balances - All Governmental Funds	\$ 19,443,500
The amount of the book value of capital assets at April 30, 2025. (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.)	20,615,500
The amount of the book value of debt at April 30, 2025. (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.)	(215,000)
The amount of accrued compensated absences at April 30, 2025. (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.)	(1,087,671)
The amount of Net Pension Liability at April 30, 2025. (In the government-wide statement of net position, net pension liability is reported as a long-term liability.)	(15,872,138)
The amount of Deferred Outflows (Inflows) at April 30, 2025 as calculated in GASB 68 actuarial calculation.	534,003
Total Net Position of Governmental Activities	<u>\$ 23,418,194</u>

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, 2025

	Major Funds				Non-Major	TOTAL
	General Fund	Public Library Fund	TIF I Fund	TIF III Fund	Other Governmental Funds	
REVENUES						
Property Taxes	\$ 2,795,397	\$ 278,186	\$ 1,921,933	\$ 809,266	\$ 1,796,469	\$ 7,601,251
Income Tax	1,708,817	-	-	-	-	1,708,817
Sales, Use, and Cannabis Tax	2,624,548	-	-	-	-	2,624,548
Replacement Tax	233,890	49,235	-	-	181,014	464,139
Utility Tax	1,559,288	-	-	-	-	1,559,288
Motor Fuel Tax and TRF Allotment	-	-	-	-	433,093	433,093
Telecommunications Tax	97,052	-	-	-	-	97,052
Franchise Tax	97,620	-	-	-	-	97,620
Hotel/Motel Tax	25,491	-	-	-	-	25,491
Video Gaming Tax	330,840	-	-	-	-	330,840
Licenses, Fines, Fees, Forfeitures, Penalties	240,611	-	-	-	1,835,951	2,076,562
Donations and Fundraisers	-	1,252,782	-	-	-	1,252,782
Link Project and Rental Revenue	179,000	-	-	-	2,775	181,775
Street Maintenance	39,192	-	-	-	-	39,192
Interest Revenue	524,170	210,806	-	-	2,632	737,608
Grant Revenue	415,251	26,729	-	-	-	441,980
Capital Lease Proceeds	31,501	-	-	-	-	31,501
School Resource Officer Reimbursement	53,798	-	-	-	-	53,798
Other Revenue	557,784	3,582	-	-	9,479	570,845
Total Revenues	\$ 11,514,250	\$ 1,821,320	\$ 1,921,933	\$ 809,266	\$ 4,261,413	\$20,328,182
EXPENDITURES						
Current:						
General Administrative	\$ 1,729,209	\$ -	\$ -	\$ -	\$ 316,359	\$ 2,045,568
Public Safety	6,021,768	-	-	-	954,748	6,976,516
Streets and Alleys	1,607,309	-	-	-	-	1,607,309
Public Works	2,647	-	-	-	981,397	984,044
Parks, Recreation, and Library	-	544,138	-	-	429,173	973,311
Municipal Buildings and Grounds	294,207	-	-	-	-	294,207
Economic Development	-	-	867,902	465,605	761,417	2,094,924
Debt Service:						
Loan Interest	-	-	-	-	17,357	17,357
Loan Principal	-	-	-	-	40,000	40,000
Capital Outlay	1,200,248	-	211,166	-	1,296,269	2,707,683
Total Expenditures	\$ 10,855,388	\$ 544,138	\$ 1,079,068	\$ 465,605	\$ 4,796,720	\$17,740,919
Excess (Deficiency) of Revenues over Expenditures	\$ 658,862	\$ 1,277,182	\$ 842,865	\$ 343,661	\$ (535,307)	\$ 2,587,263
OTHER FINANCING SOURCES (USES)						
Transfer In (Note 6)	\$ -	\$ -	\$ -	\$ -	\$ 204,483	\$ 204,483
(Transfer Out) (Note 6)	(184,483)	-	-	-	-	(184,483)
Net Change in Fund Balances	\$ 474,379	\$ 1,277,182	\$ 842,865	\$ 343,661	\$ (330,824)	\$ 2,607,263
Fund Balances - Beginning	2,339,796	4,462,055	2,869,444	3,043,782	4,121,160	16,836,237
Fund Balances - Ending	\$ 2,814,175	\$ 5,739,237	\$ 3,712,309	\$ 3,387,443	\$ 3,790,336	\$19,443,500

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, 2025

Net Change in Fund Balances - Total Governmental Funds	\$ 2,607,263
The amount by which capital outlays were exceeded by depreciation in the current period. (Governmental Funds report capital outlays as expenditures and do not report depreciation. In the government-wide statement of activities the costs of the purchased capital assets are reported as depreciation expense over the estimated useful lives of the assets.)	1,230,731
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.)	40,000
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.)	282,516
The change in Accrued Compensated Absences. (Governmental Funds do not report revenue or expenditures that do not require current use of financial resources.)	<u>(128,923)</u>
Change in Net Position of Governmental Activities	<u><u>\$ 4,031,587</u></u>

See accompanying notes to basic financial statements.

CITY OF LASALLE
STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS
April 30, 2025

	Water Fund	Sewer Fund	Parking Meter Fund	Total Enterprise Funds
ASSETS				
Current Assets:				
Cash and Equivalents (Note 2)	\$ 1,748,627	\$ 1,293,631	\$ 933,983	\$ 3,976,241
Receivables:				
Accounts Receivable, Net of Allowance (Note 7)	273,639	211,197	-	484,836
Prepaid Expenses (Note 7)	37,541	27,743	-	65,284
Non-Current Assets:				
Capital Assets (Note 3):				
Land	45,687	-	484,906	530,593
Building and Improvements	-	-	275,118	275,118
Water and Sewer Plant	5,396,343	40,995,839	-	46,392,182
Machinery & Equipment	19,247,046	1,747,991	-	20,995,037
Accumulated Depreciation	(14,424,442)	(14,956,016)	(205,419)	(29,585,877)
Total Assets	<u>\$ 12,324,441</u>	<u>\$ 29,320,385</u>	<u>\$ 1,488,588</u>	<u>\$ 43,133,414</u>
DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 539,335</u>	<u>\$ 231,144</u>	<u>\$ -</u>	<u>\$ 770,479</u>
Total Assets and Deferred Outflows	<u><u>\$ 12,863,776</u></u>	<u><u>\$ 29,551,529</u></u>	<u><u>\$ 1,488,588</u></u>	<u><u>\$ 43,903,893</u></u>
LIABILITIES				
Current Liabilities:				
Accounts Payable (Note 7)	\$ 15,977	\$ 5,665	\$ -	\$ 21,642
Accrued Wages and Payroll Tax Liabilities (Note 7)	31,357	13,434	302	45,093
Customer Deposits (Note 7)	79,075	-	-	79,075
Non-Current Liabilities (Note 11):				
Accrued Compensated Absences (Note 12)	237,235	128,216	-	365,451
Net Pension Liability	299,084	154,074	-	453,158
Due within One Year	88,571	616,798	-	705,369
Due in more than One Year	1,672,201	4,314,003	-	5,986,204
Total Liabilities	<u>\$ 2,423,500</u>	<u>\$ 5,232,190</u>	<u>\$ 302</u>	<u>\$ 7,655,992</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows - Pensions (Note 13)	\$ 405,836	\$ 173,930	\$ -	\$ 579,766
Total Deferred Inflows of Resources	<u>\$ 405,836</u>	<u>\$ 173,930</u>	<u>\$ -</u>	<u>\$ 579,766</u>
NET POSITION				
Net Investment in Capital Assets	\$ 8,503,862	\$ 22,857,013	\$ 965,443	\$ 32,326,318
Restricted for:				
Capital Projects	-	-	-	-
Debt Service	-	-	-	-
Other Purposes	-	-	-	-
Unrestricted	1,530,578	1,288,396	522,843	3,341,817
Total Net Position	<u>\$ 10,034,440</u>	<u>\$ 24,145,409</u>	<u>\$ 1,488,286</u>	<u>\$ 35,668,135</u>
Total Liabilities and Net Position	<u><u>\$ 12,863,776</u></u>	<u><u>\$ 29,551,529</u></u>	<u><u>\$ 1,488,588</u></u>	<u><u>\$ 43,903,893</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, 2025

	Water Fund	Sewer Fund	Parking Meter Fund	Total Enterprise Funds
OPERATING REVENUES				
Charges for Service:				
Service Fees	\$ 3,217,569	\$ 2,518,307	\$ 3,415	\$ 5,739,291
Penalties	22,831	24,531	30,479	77,841
Miscellaneous	24,538	11,689	28	36,255
Total Operating Revenues	\$ 3,264,938	\$ 2,554,527	\$ 33,922	\$ 5,853,387
OPERATING EXPENSES				
Salaries	\$ 881,042	\$ 484,555	\$ 8,251	\$ 1,373,848
Payroll Taxes	60,707	31,147	-	91,854
Retirement Contributions	71,138	39,205	-	110,343
Health Insurance	136,862	84,201	-	221,063
Unemployment Insurance	1,398	722	-	2,120
Worker's Comp Insurance	14,251	6,438	-	20,689
Liability Insurance	38,382	31,768	-	70,150
Uniform Allowance	7,700	3,500	-	11,200
Repairs and Maintenance	444,244	739,339	-	1,183,583
Engineering Service	-	1,090	-	1,090
Other Professional Services	32,886	-	-	32,886
Training	2,738	4,865	-	7,603
Rentals	-	89	-	89
Telephone	14,605	6,769	-	21,374
Utilities	335,858	177,180	-	513,038
Operating and Maintenance Supplies	496,081	63,584	61	559,726
Office Supplies and Postage	52,965	2,996	606	56,567
Fuel/Oil	28,536	3,899	-	32,435
Chemicals	372,920	57,905	-	430,825
Publishing	-	-	-	-
Merchant Service Fees	35,511	-	-	35,511
Permits	-	23,500	-	23,500
Depreciation	746,865	1,331,684	5,270	2,083,819
Check Valve Cost Sharing	-	1,317	-	1,317
Other	-	-	-	-
Total Operating Expenses	\$ 3,774,689	\$ 3,095,753	\$ 14,188	\$ 6,884,630
Net Operating Income (Loss)	\$ (509,751)	\$ (541,226)	\$ 19,734	\$ (1,031,243)
NON-OPERATING REVENUE (EXPENSES)				
Change in Net Pension Liability and Deferrals	\$ (163,077)	\$ (58,940)	\$ -	\$ (222,017)
Change in Accrued Compensated Absences	4,129	(15,793)	-	(11,664)
Transfer (Out)	(10,000)	(10,000)	-	(20,000)
Grant Revenue	60,000	-	-	60,000
Fiscal Agent Fees	-	-	-	-
Interest Expense	(16,962)	(8,394)	-	(25,356)
Changes in Net Position - Current Year	\$ (635,661)	\$ (634,353)	\$ 19,734	\$ (1,250,280)
Total Net Position - Beginning	10,703,840	24,797,997	1,468,552	36,970,389
Change in Accounting Principal - GASB 101	(33,739)	(18,235)	-	(51,974)
Total Net Position - Beginning (Revised)	10,670,101	24,779,762	1,468,552	36,918,415
Total Net Position - Ending	\$ 10,034,440	\$ 24,145,409	\$ 1,488,286	\$ 35,668,135

See accompanying notes to basic financial statements.

CITY OF LASALLE
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
Year Ended April 30, 2025

	Water Fund	Sewer Fund	Parking Meter Fund	Total Enterprise Funds
Cash flows from operating activities:				
Cash Received from Customers	\$ 3,217,830	\$ 2,531,189	\$ 33,894	\$ 5,782,913
Payments to Employees & for Employee Benefits	(1,172,292)	(650,254)	(8,128)	(1,830,674)
Payments to Suppliers	(1,844,127)	(1,104,896)	(667)	(2,949,690)
Other Operating Revenues (Expenses)	24,866	11,595	28	36,489
Net cash provided (used) by operating activities	<u>\$ 226,277</u>	<u>\$ 787,634</u>	<u>\$ 25,127</u>	<u>\$ 1,039,038</u>
Cash flows from non-capital financing activities:				
Transfers In (Out)	\$ (10,000)	\$ (10,000)	\$ -	\$ (20,000)
Change in Interfund Loans	-	-	-	-
Change in Customer Deposits	1,200	-	-	1,200
Net cash provided (used) by non-capital financing activities	<u>\$ (8,800)</u>	<u>\$ (10,000)</u>	<u>\$ -</u>	<u>\$ (18,800)</u>
Cash flows from capital and related financing activities:				
Grant Proceeds	\$ 60,000	\$ -	\$ -	\$ 60,000
Capital Improvements	(2,395,651)	(1,958,075)	(17,750)	(4,371,476)
Bond Service Fees	-	-	-	-
Proceeds from Debt Issuance	547,314	927,854	-	1,475,168
Interest Expense on Bonds and Loan Agreements	(16,962)	(8,394)	-	(25,356)
Principal Payments on Loans	(77,352)	(586,181)	-	(663,533)
Net cash (used) by capital financing activities	<u>\$ (1,882,651)</u>	<u>\$ (1,624,796)</u>	<u>\$ (17,750)</u>	<u>\$ (3,525,197)</u>
Cash flows from investing activities:				
Interest Revenue	\$ -	\$ -	\$ -	\$ -
Net cash provided (used) by investing activities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net increase in cash and cash equivalents	<u>\$ (1,665,174)</u>	<u>\$ (847,162)</u>	<u>\$ 7,377</u>	<u>\$ (2,504,959)</u>
Cash and equivalents, April 30, 2024	<u>3,413,801</u>	<u>2,140,793</u>	<u>926,606</u>	<u>6,481,200</u>
Cash and equivalents, April 30, 2025	<u><u>\$ 1,748,627</u></u>	<u><u>\$ 1,293,631</u></u>	<u><u>\$ 933,983</u></u>	<u><u>\$ 3,976,241</u></u>
Reconciliation of Operating Income (Loss) to				
Net Cash provided (used) by Operating Activities				
Operating Income (Loss)	\$ (509,751)	\$ (541,226)	\$ 19,734	\$ (1,031,243)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:				
Depreciation	\$ 746,865	\$ 1,331,684	\$ 5,270	\$ 2,083,819
Changes in Assets and Liabilities				
(Increase) Decrease in Other Assets	(10,882)	(5,594)	-	(16,476)
Increase (Decrease) in Payables	45	2,770	123	2,938
Total Adjustments	<u>\$ 736,028</u>	<u>\$ 1,328,860</u>	<u>\$ 5,393</u>	<u>\$ 2,070,281</u>
Net Cash provided (used) by operating activities	<u><u>\$ 226,277</u></u>	<u><u>\$ 787,634</u></u>	<u><u>\$ 25,127</u></u>	<u><u>\$ 1,039,038</u></u>

See accompanying notes to basic financial statements.

Statement 8

CITY OF LASALLE
STATEMENT OF FIDUCIARY NET POSITION
POLICE AND FIRE PENSION FUNDS
April 30, 2025

	Police Pension Fund	Firemen's Pension Fund	Total
ASSETS			
Investments:			
Cash and Cash Equivalents	\$ 563,083	\$ 274,730	\$ 837,813
Brokered CDs and CDs	-	-	-
U.S. Government and Agency Obligations	-	-	-
Insurance Contracts	651,572	95,242	746,814
Mutual Funds	-	-	-
Pooled Investment Accounts	12,569,133	3,093,436	15,662,569
Due from Municipality	-	-	-
Total Assets	\$ 13,783,788	\$ 3,463,408	\$ 17,247,196
LIABILITIES			
Expenses Due/Unpaid	\$ 1,550	\$ 300	\$ 1,850
Total Liabilities	\$ 1,550	\$ 300	\$ 1,850
NET POSITION			
Held in Trust for Pension Benefits and Other Purposes	\$ 13,782,238	\$ 3,463,108	\$ 17,245,346
Total Net Position	\$ 13,782,238	\$ 3,463,108	\$ 17,245,346
Total Liabilities, Deferred Inflows, and Net Position	\$ 13,783,788	\$ 3,463,408	\$ 17,247,196

Statement 9

CITY OF LASALLE
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
POLICE AND FIRE PENSION FUNDS
Year Ended April 30, 2025

	Police Pension Fund	Firemen's Pension Fund	Total
ADDITIONS			
Plan Member Contributions	\$ 180,554	\$ 30,903	\$ 211,457
Interest and Dividend Revenue	165,549	76,763	242,312
Employer Contributions	2,001,301	115,078	2,116,379
Other Contributions	-	872	872
Net Appreciation in Fair Value of Investments	798,121	234,345	1,032,466
Less Investment Expense	(16,441)	(8,805)	(25,246)
Total Additions	\$ 3,129,084	\$ 449,156	\$ 3,578,240
DEDUCTIONS			
Retirement Benefits	\$ 1,320,514	\$ 162,945	\$ 1,483,459
Transfers & Refunds of Member Contributions	10,556	-	10,556
Administrative	21,935	18,295	40,230
Total Deductions	\$ 1,353,005	\$ 181,240	\$ 1,534,245
Change in Net Position	\$ 1,776,079	\$ 267,916	\$ 2,043,995
Net Position, April 30, 2024	12,006,159	3,195,192	15,201,351
Net Position, April 30, 2025	\$ 13,782,238	\$ 3,463,108	\$ 17,245,346

See accompanying notes to basic financial statements.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

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, 2025

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, 2025

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, Public Library Fund (added as a major fund this year), 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 sixteen Special Revenue Funds: TIF I, TIF III, Audit, Garbage Disposal, Motor Fuel Tax, IMRF, Playground & Recreation, School Crossing Guard, Social Security, Public Parks,, 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, 2025

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, 2025.

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, 2025

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, 2025

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 \$166,315 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, 2025.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

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 \$22,579,466 (including checks written in excess of bank balance) and the bank balances totaled \$23,254,959.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

Note 2 - Cash and Investments (Continued)

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

		<u>Bank Balance</u>	<u>Book Balance</u>
Type 1	Fully insured by FDIC	\$ 1,775,443	\$ 1,775,443
Type 2	Secured by securities pledged to City but in the bank's name	17,689,593	17,689,593
Type 3	Uninsured		
		3,789,923	3,114,430
		<u>\$ 23,254,959</u>	<u>\$ 22,579,466</u>

The major divergence between book and bank balances consisted of outstanding checks and deposits in transit in the disbursement account at April 30, 2025.

Police and Fire Pension Investments

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

<u>Account Type</u>	<u>Police Pension</u>	<u>Fire Pension</u>
Money Market	\$ 563,083	\$ 274,730
Insurance Contracts	651,572	95,242
Pooled Investment Accounts	12,569,133	3,093,436
Total Cash and Investment Balance	<u>\$ 13,783,788</u>	<u>\$ 3,463,408</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 \$7,079,159, see depreciation schedule.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

Note 3 - Capital Assets (Continued)

<u>COST BASIS</u>				
	<u>Beginning of Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>End of Year</u>
General Assets				
Depreciable Assets				
Land and Improvements	\$ 2,984,507	\$ -	\$ -	\$ 2,984,507
Buildings and Improvements	11,906,684	761,708	-	12,668,392
Office Equipment and Furniture	333,590	11,496	-	345,086
Street and Land Improvements	35,444,375	1,514,862	-	36,959,237
Machinery, Equipment, and Vehicles	9,695,929	419,617	-	10,115,546
Total General Assets	\$ 60,365,085	\$ 2,707,683	\$ -	\$ 63,072,768
Water/Sewer Fund				
Non-Depreciable Assets				
Land	\$ 530,593	\$ -	\$ -	\$ 530,593
Depreciable Assets				
Buildings and Improvements	\$ 257,368	\$ 17,750	\$ -	\$ 275,118
Machinery, Equipment, and Vehicles	18,334,070	2,660,967	-	20,995,037
Construction in Progress	-	-	-	-
Water and Sewer Systems	44,699,423	1,692,759	-	46,392,182
Total Water and Sewer Assets	\$ 63,821,454	\$ 4,371,476	\$ -	\$ 68,192,930
GrandTotal	\$ 124,186,539	\$ 7,079,159	\$ -	\$ 131,265,698

<u>ACCUMULATED DEPRECIATION</u>				
	<u>Beginning of Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>End of Year</u>
General Assets				
Depreciable Assets				
Land and Improvements	\$ 562,585	\$ 43,492	\$ -	\$ 606,077
Buildings and Improvements	6,281,493	249,740	-	6,531,233
Office Equipment and Furniture	332,800	3,091	-	335,891
Street and Land Improvements	24,947,372	801,630	-	25,749,002
Machinery, Equipment, and Vehicles	8,856,066	378,999	-	9,235,065
Total General Assets	\$ 40,980,316	\$ 1,476,952	\$ -	\$ 42,457,268
Water/Sewer Fund				
Depreciable Assets				
Buildings and Improvements	\$ 217,181	\$ 13,786	\$ -	\$ 230,967
Machinery, Equipment, and Vehicles	11,874,434	750,073	-	12,624,507
Water and Sewer Systems	15,410,443	1,319,960	-	16,730,403
Total Water Sewer Assets	\$ 27,502,058	\$ 2,083,819	\$ -	\$ 29,585,877
GrandTotal	\$ 68,482,374	\$ 3,560,771	\$ -	\$ 72,043,145

Depreciation was allocated as follows: \$2,930 to admin; \$224,234 to public safety; \$847,997 to streets; \$305,197 to parks and recreation; \$96,594 to buildings and grounds; \$746,865 to water; \$1,331,684 to sewer; and \$5,270 to parking meter.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

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 4/30/2025
TIF I	\$ 3,712,309
TIF III	3,387,443
Audit	37,778
Garbage Disposal	707,337
Motor Fuel Tax	416,018
IMRF	198,415
Playground	-
School Crossing Guard	59,917
Social Security	38,813
Public Parks	187,395
Public Library	5,739,237
LaSalle Ambulance	887,387
TIF IV	280,609
TIF V	135,103
TIF VI	1,214,807
TIF VII	178,945
TIF VIII	260,364
General - Foreign Fire	95,977
General - Police Drug	926,609
Governmental	<u>\$ 18,464,463</u>

Note 5 - Property Tax

Property taxes are attached as an enforceable lien on property as of January 1, 2023. 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 2023. The tax assessment for the City for 2023 was \$118,779,846. The extension and collections were as follows:

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

Note 5 - Property Tax (Continued)

	<u>Rate</u>	<u>Extension</u>	<u>Received</u>	<u>Difference</u>
Corporate	0.51777	\$ 615,006	\$ 615,422	
Bonds and Int	0.00000	-	-	
Firemen Pension	0.09682	115,003	115,078	
Police Pension	1.68379	2,000,003	2,001,301	
Audit	0.02863	34,007	34,029	
Playground	0.09261	110,002	110,074	
Social Security	0.07157	85,011	85,068	
IMRF	0.03368	40,005	40,031	
	<u>2.52487</u>	<u>\$ 2,999,037</u>	<u>\$ 3,001,003</u>	<u>\$ 1,966</u>
Road and Bridge*	N/A	63,596	63,596	-
	<u>2.52487</u>	<u>\$ 3,062,633</u>	<u>\$ 3,064,599</u>	<u>\$ 1,966</u>
Library	0.23405	\$ 278,004	\$ 278,186	
TIF Districts	N/A	\$ 3,778,484	\$ 4,258,466	

*Levied through the township.

Note 6 - Interfund Payables/Receivables and Transfers

Individual due to/from other fund balances and interfund transfers at April 30, 2025 were as follows:

	<u>Due To/Due From</u>		<u>Transfer In/Out</u>	
	<u>Due From</u>	<u>Due To</u>	<u>Transfer</u>	<u>Transfer</u>
	<u>Other Funds</u>	<u>Other Funds</u>	<u>In</u>	<u>Out</u>
General Fund	\$ -	\$ -	\$ -	\$ 184,483
Audit Fund	-	-	20,000	-
Playground Fund	-	-	126,326	-
Debt Service Fund	-	-	58,157	-
Water Fund	-	-	-	10,000
Sewer Fund	-	-	-	10,000
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 204,483</u>	<u>\$ 204,483</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, 2025

Note 7 - **Other Receivables and Payables**

At April 30, 2025, 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, 2025, 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, 2025.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

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, 2025

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%

215,000

Total General Obligations - Governmental Funds

\$ 215,000

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

Note 11 - Long-Term Debt (Continued)

Enterprise Funds:

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.

3,517,089

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.

604,719

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, \$2,141,211 has been issued and \$727,500 of that principal has been forgiven. This is a 20-year loan. Repayments will begin in December of 2024. Semi-annual payments are \$38,430.

1,413,711

Illinois EPA Loan Payable - Drinking 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, \$2,452,917 has been issued and \$1,250,000 of that principal has been forgiven. This is a 20-year loan. Repayments will begin in November of 2024. Semi-annual payments are \$35,489.

1,156,054

Total Business-Type Obligations - Enterprise Funds

\$ 6,691,573

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

Note 11 - Long-Term Debt (Continued)

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

Year Ending April 30	Governmental Activities	
	All-Long Term Debt	
	Principal	Interest
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>\$ 215,000</u>	<u>\$ 45,795</u>

Year Ending April 30	Business Type Activities	
	All Long Term Debt	
	Principal	Interest
2026	\$ 705,369	\$ 24,819
2027	743,007	24,808
2028	744,428	27,419
2029	745,864	24,986
2030	747,310	23,536
2031-2035	1,413,995	95,515
2036-2040	866,019	57,309
2041-2045	685,030	18,049
2046-2049	40,551	168
	<u>\$ 6,691,573</u>	<u>\$296,609</u>

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

Note 11 - Long-Term Debt (Continued)

Changes in Long-Term Liabilities

	Balance April 30, 2024	Additions	Reductions	Balance April 30, 2025	Due Within One Year
<u>Governmental Activities</u>					
General Obligation					
Series 2010	255,000	-	40,000	215,000	40,000
	<u>\$ 255,000</u>	<u>\$ -</u>	<u>\$ 40,000</u>	<u>\$ 215,000</u>	<u>\$ 40,000</u>
<u>Business-Type Activities</u>					
Notes Payable					
IL EPA - Water - L173778	635,207	-	30,488	604,719	30,796
IL EPA - Sewer - L172773	4,103,270	-	586,181	3,517,089	586,182
IL EPA - Sewer - L173301	485,857	927,854	-	1,413,711	30,616
IL EPA - Water - L173780	655,604	547,314	46,864	1,156,054	57,775
	<u>\$ 5,879,938</u>	<u>\$ 1,475,168</u>	<u>\$ 663,533</u>	<u>\$ 6,691,573</u>	<u>\$ 705,369</u>

For governmental activities, the 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

For the year-ended April 30, 2025, the City had adopted GASB 101 to account for the accrued compensated absences liability presented on Statements 1 and 5. 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 liability includes gross pay, the associated payroll taxes, and IMRF contributions for those employees enrolled in IMRF. The liability totaled \$1,087,671 for the governmental activities and \$365,451 for the business-type activities. Due to the adoption of the new standard, a Change in Accounting Principal adjustment was necessary to properly adjust the beginning net position.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

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, 2025

Note 13 - Retirement Benefits (Continued)

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

Employees Covered by Benefit Terms – As of December 31, 2024, the following employees were covered by the benefit terms:

<u>Membership</u>	
Number of	
- Retirees and Beneficiaries	48
- Inactive, Non-Retired Members	18
- Active Members	38
Total	104

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 2024 and 2024 were 9.30% and 8.93%, respectively. For the fiscal year ended April 30, 2025, the Employer contributed \$232,945 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, 2024. 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, 2024. 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, 2025

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	33.5%	4.35%
International Equities	18.0%	5.40%
Fixed Income	24.5%	5.20%
Real Estate	10.5%	6.40%
Alternatives	12.5%	6.25%
Cash Equivalents	1.0%	3.60%
Total	100.0%	

Single Discount Rate – A Single Discount Rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects: 1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and 2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 4.08%, and the resulting single discount rate is 7.25%.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

Note 13 - Retirement Benefits (Continued)

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2023	\$ 18,081,214	\$ 16,737,875	\$ 1,343,339
Changes for the year:			
Service Cost	227,810	-	227,810
Interest on the Total Pension Liability	1,283,104	-	1,283,104
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(322,755)	-	(322,755)
Changes of Assumptions	-	-	-
Contributions - Employer	-	249,455	(249,455)
Contributions - Employees	-	120,488	(120,488)
Net Investment Income	-	1,620,057	(1,620,057)
Benefit Payments, including Refunds of Employee Contributions	(994,256)	(994,256)	-
Other (Net Transfer)	-	(402,581)	402,581
Net Changes	193,903	593,163	(399,260)
Balances at December 31, 2024	<u>\$ 18,275,117</u>	<u>\$ 17,331,038</u>	<u>\$ 944,079</u>

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

	1% Lower 6.25%	Current Discount 7.25%	1% Higher 8.25%
Net Pension Liability / (Asset)	\$ 2,939,381	\$ 944,079	\$ (647,524)

Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions –At April 30, 2025, 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, 2025

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	\$ 147,709	\$ 223,671
Changes of assumptions	-	6,097
Net difference between projected and actual earnings on pension plan investments	1,374,498	978,078
Total Deferred Amounts to be recognized in pension expense in future periods	<u>\$ 1,522,207</u>	<u>\$ 1,207,846</u>
Pension Contributions made subsequent to the Measurement Date	82,958	\$ -
Total Deferred Amounts Related to Pensions	<u>\$ 1,605,165</u>	<u>\$ 1,207,846</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
2025	\$ 316,081
2026	399,732
2027	(229,736)
2028	(88,758)
2029	-
Thereafter	-
Total	<u>\$ 397,319</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, 2025.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

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

Employees Covered by Benefit Terms – As of April 30, 2025, the following employees were covered by the benefit terms:

<u>Membership</u>	
Number of	
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	21
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	5
Active Plan Members	21
Total	47

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

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

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

Fiscal Year	Employer	Most	% of	Covered	% of
End	Contributions	Applicable	ADC	Payroll	Payroll
4/30/2025	2,001,301	1,634,199	122.46%	1,443,423	138.65%
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%

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, 2025

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

Net Pension Liability – The Employer’s net pension liability was measured as of April 30, 2025. 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	5.24%
Projected Individual Salary Increases	3.75% - 10.08%
Projected Increase in Total Payroll	3.00%
Consumer Price Index (Urban)	2.50%
Inflation Rate Included	2.50%

Actuarial Assumptions (Demographic)

Mortality Rates – Pub-2010 Adjusted for Plan Status, Demographics, and Illinois Public Pension Data – Improved to 2021 using MP-2021 Improvement Rates.

Retirement Rates – 100% of L&A 2024 Illinois Police Retirement Rates Capped at Age 65

Disability Rates – 100% of L&A 2024 Illinois Police Disability Rates

Termination Rates – 100% of L&A 2024 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	5.70%	2.50%	3.20%
US Small	6.60%	2.50%	4.10%
International Developed	6.70%	2.50%	4.20%
International Developed Small	7.60%	2.50%	5.10%
Emerging Markets	7.00%	2.50%	4.50%
Private Equity (Direct)	8.00%	2.50%	5.50%

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

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	7.30%	2.50%	4.80%
Private Credit	8.20%	2.50%	5.70%
Real Estate	6.90%	2.50%	4.40%
Infrastructure	8.10%	2.50%	5.60%
Cash	3.90%	2.50%	1.40%
Short-Term Gov't/Credit	4.30%	2.50%	1.80%
US Treasury	4.10%	2.50%	1.60%
US TIPS	4.10%	2.50%	1.60%
Core Plus Fixed Income	4.90%	2.50%	2.40%

Discount Rate

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

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at May 1, 2024	\$ 27,239,043	\$ 12,006,159	\$ 15,232,884
Changes for the year:			
Service Cost	416,720	-	416,720
Interest on the Total Pension Liability	1,832,104	-	1,832,104
Actuarial Experience	529,570	-	529,570
Assumption Changes	(64,073)	-	(64,073)
Contributions - Employer	-	2,001,301	(2,001,301)
Contributions - Employees	-	180,554	(180,554)
Contributions - Other	-	-	-
Net Investment Income	-	947,229	(947,229)
Benefit Payments, including and Refunds	(1,331,070)	(1,331,070)	-
Changes of Benefit Terms	-	-	-
Administrative Expense	-	(21,935)	21,935
Net Changes	1,383,251	1,776,079	(392,828)
Balances at April 30, 2025	<u>\$ 28,622,294</u>	<u>\$ 13,782,238</u>	<u>\$ 14,840,056</u>

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

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

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

	1% Lower 5.75%	Current Discount 6.75%	1% Higher 7.75%
Net Pension Liability / (Asset)	\$ 18,858,542	\$ 14,840,056	\$ 11,554,511

Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions – At April 30, 2025, 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	\$ 956,788	\$ (574,250)
Changes of assumptions	217,831	(934,161)
Net difference between projected and actual earnings on pension plan investments	596,125	(163,520)
Total Deferred Amounts to be recognized in pension expense in future periods	<u>\$ 1,770,744</u>	<u>\$ (1,671,931)</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
2026	\$ 293,070	\$ -
2027	-	47,476
2028	-	208,186
2029	-	70,298
2030	97,222	-
Thereafter	34,481	-
Total	<u>\$ 424,773</u>	<u>\$ 325,960</u>

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

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, 2025.

Employees Covered by Benefit Terms – As of April 30, 2025, 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	1
Active Plan Members	4
Total	8

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

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

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

Fiscal Year	Employer	Most	% of	Covered	% of
End	Contributions	Applicable	ADC	Payroll	Payroll
4/30/2025	115,078	97,791	117.68%	293,219	39.25%
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%

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

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, 2025. 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	5.24%
Projected Individual Salary Increases	4.00% - 11.27%
Projected Increase in Total Payroll	3.00%
Consumer Price Index (Urban)	2.50%
Inflation Rate Included	2.50%

Actuarial Assumptions (Demographic)

Mortality Rates – Pub-2010 Adjusted for Plan Status, Demographics, and Illinois Public Pension Data. Study improved to 2021 using MP-2021 Improvement Rates.

Retirement Rates – 100% of L&A 2024 Illinois Firefighters Retirement Rates Capped at Age 65

Disability Rates – 100% of L&A 2024 Illinois Firefighters Disability Rates

Termination Rates – 100% of L&A 2024 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, 2025

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	7.60%	2.50%	5.10%
Developed Market Equity (non-US)	7.70%	2.50%	5.20%
Emerging Market Equity	8.40%	2.50%	5.90%
Private Equity	11.50%	2.50%	9.00%
Public Credit	5.40%	2.50%	2.90%
Private Credit	9.60%	2.50%	7.10%
Core Fixed Income	5.00%	2.50%	2.50%
Core Investment Grade Bonds	5.50%	2.50%	3.00%
Short-Term Treasuries	3.50%	2.50%	1.00%
Real Estate	6.40%	2.50%	3.90%
Infrastructure	6.90%	2.50%	4.40%

Discount Rate

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

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

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, 2024	\$ 3,779,426	\$ 3,195,192	\$ 584,234
Changes for the year:			
Service Cost	82,786	-	82,786
Interest on the Total Pension Liability	247,063	-	247,063
Actuarial Experience	(44,691)	-	(44,691)
Assumption Changes	102,630	-	102,630
Contributions - Employer	-	115,078	(115,078)
Contributions - Employees	-	30,903	(30,903)
Contributions - Other	-	872	(872)
Net Investment Income	-	302,303	(302,303)
Benefit Payments, including and Refunds	(162,945)	(162,945)	-
Changes of Benefit Terms	-	-	-
Administrative Expense	-	(18,295)	18,295
Net Changes	224,843	267,916	(43,073)
Balances at April 30, 2025	\$ 4,004,269	\$ 3,463,108	\$ 541,161

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

	1% Lower 5.75%	Current Discount 6.75%	1% Higher 7.75%
Net Pension Liability / (Asset)	\$ 1,042,985	\$ 541,161	\$ 123,283

Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions – At April 30, 2025, 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, 2025

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	\$ 197,499	\$ (36,384)
Changes of assumptions	83,553	(1,230)
Net difference between projected and actual earnings on pension plan investments	<u>110,068</u>	<u>(124,922)</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>\$ 391,120</u>	<u>\$ (162,536)</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
2026	\$ 107,893	\$ -
2027	50,083	-
2028	23,958	-
2029	33,795	-
2030	12,855	-
Thereafter	-	-
Total	<u>\$ 228,584</u>	<u>\$ -</u>

Combined Totals for all three pension plans

The combined net pension liability for all three pension plans totaled \$16,325,296. (\$15,872,138 allocated to Governmental Activities and \$453,158 allocated to Business-Type Activities.)

The combined deferred outflows of resources for all three pension plans totaled \$3,767,029. (\$2,996,550 allocated to Governmental Activities and \$770,479 allocated to Business-Type Activities.)

The combined deferred inflows of resources for all three pension plans totaled \$3,042,313. (\$2,462,547 allocated to Governmental Activities and \$579,766 allocated to Business-Type Activities.)

The combined net pension benefit (expense) recognized for all three pension plans totaled \$60,499 for the year-ended April 30, 2025. (\$282,516 allocated to Governmental Activities and (\$222,017) allocated to Business-Type Activities.)

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

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, 2025.

Note 15 - Deferred Compensation Plan

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

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

Note 16 - Excess of Expenditures Over Appropriations

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

TIF III Fund
Garbage Disposal Fund
Recreation Fund
TIF VII Fund

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

Note 17 - Deficit Fund Balances

Deficit fund balances existed in the following individual funds:

Playground & Recreation Fund
Capital Projects Fund

The deficit fund balances will be covered by transfers from other funds in the next fiscal year.

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, 2025, the date of the most recent balance sheet, have been evaluated for possible adjustment to the financial statements or disclosure is August 8, 2025, 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 2025, payments totaling \$437,241 were made to developers.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

Note 21 - GASB 100 – Change in Accounting Principal

The City recorded a change in accounting principal for the year-ended April 30, 2025 due to the updated calculation of the accrued compensated absences liability to adhere to the requirements of GASB 101. The related adjustment was \$100,328 for the governmental activities and \$51,974 for the business-type activities.

Note 22 - City Council Members – April 30, 2025

MayorJeff Grove
Clerk.....Liz Bishop
Deputy Clerk.....Brent Bader
TreasurerVirginia Kochanowski
Finance Director.....John S. Duncan IV
City AttorneyJames McPhedran
Alderspersons:
 Bob Thompson
 James Demes
 Jerry Reynolds
 Tom Ptak
 John Lavieri
 Joseph Jeppson
 Jordan Crane
 T. Herndon

CITY OF LASALLE
ILLINOIS MUNICIPAL RETIREMENT FUND - REGULAR EMPLOYEES

Calendar Year Ending December 31,	Schedule of Changes in the Net Pension Liability and Related Ratios				
	2024	2023	2022	2021	2020
Total Pension Liability					
Service Cost	\$ 227,810	\$ 207,057	\$ 199,158	\$ 217,589	\$ 229,140
Interest on the Total Pension Liability	1,283,104	1,239,066	1,177,754	1,115,855	1,098,288
Changes of Benefit Terms	-	-	-	-	-
Difference Between Expected and Actual Experience Changes of Assumptions	(322,755)	153,133	417,516	378,769	(234,980)
		(14,887)		(150,440)	
Benefit Payments, including Refunds of Employee Contributions	(994,256)	(980,392)	(924,982)	(773,462)	(614,390)
Net Change in Total Pension Liability	\$ 193,903	\$ 603,977	\$ 869,446	\$ 938,751	\$ 327,618
Total Pension Liability - Beginning	18,081,214	17,477,237	16,607,791	15,669,040	15,341,422
Total Pension Liability - Ending (a)	\$ 18,275,117	\$ 18,081,214	\$ 17,477,237	\$ 16,607,791	\$ 15,669,040
Plan Fiduciary Net Position					
Contributions - Employer	\$ 249,455	\$ 224,251	\$ 227,190	\$ 295,195	\$ 290,933
Contributions - Employee	120,488	108,977	103,164	100,483	99,608
Net Investment Income	1,620,057	1,675,815	(2,157,736)	2,508,750	1,940,054
Benefit Payments, including Refunds of Employee Contributions	(994,256)	(980,392)	(924,982)	(773,462)	(614,390)
Other (Net Transfer)	(402,581)	469,519	120,367	51,586	89,862
Net Change in Plan Fiduciary Net Position	\$ 93,163	\$ 1,498,170	\$ (2,631,997)	\$ 2,182,552	\$ 1,806,067
Plan Fiduciary Net Position - Beginning	16,737,875	15,239,705	17,871,702	15,689,150	13,883,083
Plan Fiduciary Net Position - Ending (b)	17,331,038	16,737,875	15,239,705	17,871,702	15,689,150
Net Pension Liability / (Asset) - Ending (a)-(b)	944,079	1,343,339	2,237,532	(1,263,911)	(20,110)
Position as a Percentage of Total Pension	94.83%	92.57%	87.20%	107.61%	100.13%
Covered Valuation Payroll	\$ 2,682,316	\$ 2,421,708	\$ 2,292,528	\$ 2,232,946	\$ 2,213,516
a Percentage of Covered Valuation Payroll	35.20%	55.47%	97.60%	-56.60%	-0.91%

Schedule of Employer Contributions - Most Recent Calendar Year

Calendar Year Ending December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2015	257,276	257,276	-	2,326,187	11.06%
2016	265,991	265,991	-	2,250,351	11.82%
2017	246,638	246,638	-	2,133,543	11.56%
2018	264,899	264,898	1	2,076,014	12.76%
2019	245,561	245,561	-	2,127,915	11.54%
2020	290,933	290,933	(298)	2,213,516	13.14%
2021	295,195	195,195	-	2,232,946	13.22%
2022	227,190	227,190	-	2,292,528	9.91%
2023	224,250	224,251	(1)	2,421,708	9.26%
2024	249,455	249,455	-	2,682,316	9.30%

*Estimated based on contribution rate of 9.30% and covered valuation payroll of \$2,682,316.

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 - 2024 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 DMRP 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.

**CITY OF LASALLE
POLICE PENSION FUND**

Fiscal Years Ending April 30,	Schedule of Changes in the Net Pension Liability and Related Ratios									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Total Pension Liability										
Service Cost	\$ 416,720	\$ 380,683	\$ 373,247	\$ 435,397	\$ 455,128	\$ 430,197	\$ 436,472	\$ 418,411	\$ 393,799	\$ -
Interest on the Total Pension Liability	1,832,104	1,724,034	1,628,528	1,593,309	1,561,523	1,475,531	1,421,574	1,368,770	1,320,460	-
Changes of Benefit Terms	529,570	750,720	(14,932)	-	-	93,912	-	-	-	-
Difference Between Expected and Actual Experience	(64,073)	245,918	(414,989)	(511,391)	(62,683)	(291,909)	(24,544)	58,422	-	-
Changes of Assumptions	-	-	(56,441)	(1,783,828)	335,644	411,713	-	-	-	-
Benefit Payments, including Refunds of Employee Contributions	(1,331,070)	(1,361,434)	(1,204,627)	(1,077,749)	(1,020,994)	(927,934)	(1,012,441)	(989,039)	(893,550)	-
Net Change in Total Pension Liability	\$ 1,383,251	\$ 1,739,921	\$ 310,786	\$ (1,344,262)	\$ 1,268,618	\$ 1,191,510	\$ 821,061	\$ 856,564	\$ 820,709	\$ -
Total Pension Liability - Beginning	27,239,043	25,499,122	25,188,336	26,532,598	25,263,980	24,072,470	23,251,409	22,394,844	21,574,135	-
Total Pension Liability - Ending (a)	\$28,622,294	\$27,239,043	\$25,499,122	\$25,188,336	\$26,532,598	\$25,263,980	\$24,072,470	\$23,251,408	\$22,394,844	\$21,574,135
Plan Fiduciary Net Position										
Contributions - Employer	\$ 2,001,301	\$ 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	180,554	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	947,229	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	(1,331,070)	(1,361,434)	(1,204,627)	(1,077,749)	(1,020,994)	(927,934)	(1,012,441)	(989,039)	(893,550)	(855,298)
Other (Net Transfer)	(21,935)	(25,660)	(13,998)	(14,493)	(13,005)	(9,458)	(11,561)	(10,473)	(9,068)	(682,581)
Net Change in Plan Fiduciary Net Position	1,776,079	1,547,104	726,891	(395,873)	1,982,182	452,324	483,192	421,324	478,854	(731,424)
Plan Fiduciary Net Position - Beginning	12,006,159	10,459,055	9,732,164	10,128,037	8,145,855	7,693,531	7,210,339	6,789,015	6,310,161	7,041,585
Plan Fiduciary Net Position - Ending (b)	13,782,238	12,006,159	10,459,055	9,732,164	10,128,037	8,145,855	7,693,531	7,210,339	6,789,015	6,310,161
Net Pension Liability / (Asset) - Ending (a)-(b):	14,840,056	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	48.15%	44.08%	41.02%	38.64%	38.17%	32.24%	31.96%	31.01%	30.32%	29.25%
Covered Valuation Payroll	\$ 1,443,423	\$ 1,650,795	\$ 1,602,714	\$ 1,571,279	\$ 1,621,648	\$ 1,550,517	\$ 1,563,588	\$ 1,466,985	\$ 1,424,257	\$ 1,444,456
Net Pension Liability as a Percentage of Covered Valuation Payroll	1028.12%	922.76%	938.41%	983.67%	1011.60%	1104.03%	1047.52%	1093.47%	1095.72%	1036.73%

Schedule of Employer Contributions - Most Recent Fiscal Year

Fiscal Year Ending April 30,	Actuarially Determined Contribution	Actual Contribution			Actual Contribution as a % of Covered Valuation Payroll
		Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	
2025	1,634,199	2,001,301	(367,102)	1,443,423	138.65%
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%

**CITY OF LASALLE
FIREFIGHTERS' PENSION FUND**

	Schedule of Changes in the Net Pension Liability and Related Ratios									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Fiscal Years Ending April 30,										
Total Pension Liability										
Service Cost	\$ 82,786	\$ 77,771	\$ 69,331	\$ 99,901	\$ 104,202	\$ 113,589	\$ 113,443	\$ 112,779	\$ 107,409	
Interest on the Total Pension Liability	247,063	239,467	223,351	183,953	204,893	209,828	201,511	191,892	181,849	
Changes of Benefit Terms	-	-	(870)	-	-	-	-	-	-	
Difference Between Expected and Actual Experience	(44,691)	101,094	228,926	(477,029)	(363,691)	(77,074)	(58,257)	(22,942)	-	
Changes of Assumptions	102,630	-	(2,217)	(734,097)	(122,304)	63,706	-	-	-	
Benefit Payments, including Refunds of Employee Contributions	(162,945)	(158,199)	(157,298)	(121,595)	(77,350)	(90,861)	(89,845)	(88,859)	(87,902)	
Net Change in Total Pension Liability	\$ 224,843	\$ 260,133	\$ 361,223	\$ (1,048,867)	\$ (254,250)	\$ 219,188	\$ 166,852	\$ 192,870	\$ 201,356	\$ -
Total Pension Liability - Beginning	3,779,426	3,519,293	3,158,070	4,206,937	4,461,187	4,241,999	4,075,147	3,882,277	3,680,921	
Total Pension Liability - Ending (a)	\$ 4,004,269	\$ 3,779,426	\$ 3,519,293	\$ 3,158,070	\$ 4,206,937	\$ 4,461,187	\$ 4,241,999	\$ 4,075,147	\$ 3,882,277	\$ 3,680,921
Plan Fiduciary Net Position										
Contributions - Employer	\$ 115,078	\$ 200,216	\$ 200,274	\$ 247,074	\$ 237,297	\$ 205,984	\$ 178,894	\$ 154,415	\$ 149,566	\$ 142,836
Contributions - Employee	30,903	25,301	26,110	24,659	26,235	26,583	25,040	24,472	23,767	23,131
Contributions - Other	872	-	-	-	-	-	-	-	-	-
Net Investment Income	302,303	285,460	55,614	(148,864)	170,467	73,723	61,663	39,516	46,516	26,061
Benefit Payments, including Refunds of Employee Contributions	(162,945)	(158,199)	(157,298)	(121,595)	(77,350)	(90,861)	(89,845)	(88,859)	(87,902)	(86,972)
Other (Net Transfer)	(18,295)	(5,000)	(4,620)	(4,576)	(5,009)	(4,682)	(4,115)	(4,048)	(827)	(806)
Net Change in Plan Fiduciary Net Position	267,916	347,778	120,080	(3,302)	351,640	210,747	171,637	125,496	131,120	104,250
Plan Fiduciary Net Position - Beginning	3,195,192	2,847,414	2,727,334	2,730,636	2,378,996	2,168,249	1,996,612	1,871,117	1,739,997	1,635,747
Plan Fiduciary Net Position - Ending (b)	3,463,108	3,195,192	2,847,414	2,727,334	2,730,636	2,378,996	2,168,249	1,996,613	1,871,117	1,739,997
Net Pension Liability / (Asset) - Ending (a)-(b)	541,161	584,234	671,879	430,736	1,476,301	2,082,191	2,073,750	2,078,534	2,011,160	1,940,924
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	86.49%	84.54%	80.91%	86.36%	64.91%	53.33%	51.11%	48.99%	48.20%	47.27%
Covered Valuation Payroll	\$ 293,219	\$ 281,886	\$ 273,676	\$ 310,768	\$ 279,404	\$ 273,111	\$ 266,926	\$ 259,872	\$ 252,303	\$ 245,086
Covered Valuation Payroll	184.56%	207.26%	245.50%	138.60%	528.38%	762.40%	776.90%	799.83%	797.12%	791.94%

Schedule of Employer Contributions - Most Recent Fiscal Year

Fiscal Year Ending April 30,	Actual				Contribution as a % of	
	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Covered Valuation Payroll	Contribution as a % of Covered Valuation Payroll
2025	97,791	115,078	(17,287)	293,219	39,25%	
2024	82,674	200,216	(117,542)	281,886	71.03%	
2023	185,397	200,274	(14,877)	273,676	73.18%	
2022	225,934	247,074	(21,140)	310,768	79.50%	
2021	218,618	237,297	(18,679)	279,404	84.93%	
2020	206,000	205,984	16	273,111	75.42%	
2019	179,000	178,894	106	266,926	67.02%	
2018	147,895	154,415	(6,520)	259,872	59.42%	
2017	149,310	149,566	(256)	252,303	59.28%	
2016	145,241	142,838	2,403	245,086	58.28%	

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2025

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary and	Budget
	Revenues &	GAAP	Budgetary
	Expenditures	Basis	Basis
REVENUES			
Property Tax	\$ 2,730,000	\$ 2,731,801	\$ 1,801
Road and Bridge Tax	65,000	63,596	(1,404)
Replacement Tax	457,500	233,890	(223,610)
School Resource Officer	50,000	53,798	3,798
LPAC Revenues	310,000	270,802	(39,198)
Utility Tax	1,700,000	1,559,288	(140,712)
Foreign Fire Insurance	-	26,655	26,655
Income Tax	1,500,000	1,708,817	208,817
Sales Tax	2,100,000	2,339,705	239,705
Hotel/Motel Tax	18,000	25,491	7,491
Licenses, Fees, Permits	108,900	151,442	42,542
Franchise Fees	120,000	97,620	(22,380)
Video Gaming Tax	315,000	330,840	15,840
Sand Mining Revenue	100,000	115,645	15,645
Telecommunication Tax	-	97,052	97,052
Use Tax	350,000	269,786	(80,214)
Cannabis Use Tax	14,000	15,057	1,057
Fines	40,000	50,055	10,055
Drug Enforcement Revenue	-	39,114	39,114
Interest Revenue	325,000	524,170	199,170
Miscellaneous Revenue	330,000	58,314	(271,686)
Other Reimbursements	45,000	78,959	33,959
Link Project - Volkert	-	179,000	179,000
Recovery Bond Reimbursement	7,800	7,409	(391)
Capital Lease Proceeds	30,000	31,501	1,501
State/Street Maintenance	30,000	39,192	9,192
Grant Revenues	1,340,000	415,251	(924,749)
Total Revenues	\$ 12,086,200	\$ 11,514,250	\$ (571,950)
EXPENDITURES			
Administration			
Mayor's Office:			
Salary, Mayor	\$ 25,000	\$ 25,091	\$ (91)
Salary, Liquor Commissioner	5,000	5,019	(19)
Salary, Secretary	64,000	63,001	999
Overtime, Secretary	250	-	250
Health Insurance	25,050	24,127	923
Unemployment and Social Security	150	137	13
Clothing Allowance	1,400	1,400	-
Automobile Allowance	4,000	4,000	-
Office Machine Maintenance	1,000	858	142
Postage	500	236	264
Telephone and Internet	1,500	1,769	(269)
Dues	500	247	253
Training	1,000	-	1,000
Office Supplies	2,500	3,119	(619)
Operating Expenditures	500	-	500
Fuel	1,000	336	664
Capital Outlay	-	2,467	(2,467)
Total Mayor's Office	\$ 133,350	\$ 131,807	\$ 1,543
Alderman:			
Salaries	\$ 41,600	\$ 41,920	\$ (320)
Dues	750	533	217
Operating Expenditures	1,000	-	1,000
Total Alderman	\$ 43,350	\$ 42,453	\$ 897
Comptroller's Office:			
Salary, Comptroller	\$ 120,000	\$ 120,604	\$ (604)
Salaries, Clerical	71,500	70,899	601
Overtime, Clerical	1,000	4,109	(3,109)
Health Insurance	26,100	25,168	932
Unemployment and Social Security	250	209	41
Uniform Allowance	1,400	1,400	-
Maintenance Service Equipment	1,700	2,650	(950)
Postage	2,000	1,335	665
Dues	750	591	159
Training	2,000	-	2,000
Office Supplies	10,000	5,091	4,909
Operating Expenditures	500	202	298
Capital Outlay	-	2,431	(2,431)
Total Comptroller's Office	\$ 237,200	\$ 234,689	\$ 2,511

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2025

	<u>1st & Final</u> <u>Budgeted</u> <u>Revenues &</u> <u>Expenditures</u>	<u>Actual</u> <u>Budgetary and</u> <u>GAAP</u> <u>Basis</u>	<u>Over/Under</u> <u>Budget</u> <u>Budgetary</u> <u>Basis</u>
<u>EXPENDITURES (Continued)</u>			
Administration (Continued)			
City Clerk's Office:			
Salary	\$ 7,000	\$ 7,242	\$ (242)
Maintenance Service Equipment	1,600	1,786	(186)
Postage	500	117	383
Training	1,000	-	1,000
Publishing	10,000	12,998	(2,998)
Codification	6,000	550	5,450
Dues	250	122	128
Office Supplies	750	3,710	(2,960)
Capital Outlay	-	6,598	(6,598)
Total City Clerk's Office	<u>\$ 27,100</u>	<u>\$ 33,123</u>	<u>\$ (6,023)</u>
Treasurer's Office:			
Salary	\$ 4,000	\$ 4,016	\$ (16)
Dues	100	67	33
Total Treasurer's Office	<u>\$ 4,100</u>	<u>\$ 4,083</u>	<u>\$ 17</u>
City Attorney:			
Retainer	\$ 15,000	\$ 15,383	\$ (383)
Legal Services	200,000	236,555	(36,555)
Legal Services, Ordinance Court	3,500	2,750	750
Salaries, Ordinance Court	1,800	1,608	192
Total City Attorney	<u>\$ 220,300</u>	<u>\$ 256,296</u>	<u>\$ (35,996)</u>
Economic Development:			
Salary	\$ 60,000	\$ 60,312	\$ (312)
Health Insurance	8,650	7,768	882
Unemployment and Social Security	250	104	146
Automobile Allowance	1,440	1,452	(12)
Uniform Allowance	700	700	-
Maintenance Service Equipment	100	85	15
Postage	100	380	(280)
Other Professional Services	35,000	51,370	(16,370)
Telephone	500	387	113
Training	1,000	225	775
Operating Expenditures	500	520	(20)
Dues	500	180	320
Subscriptions/Membership	28,000	31,495	(3,495)
Office Supplies	500	593	(93)
Grant Writing	7,500	750	6,750
Total Economic Development:	<u>\$ 144,740</u>	<u>\$ 156,321</u>	<u>\$ (11,581)</u>

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2025

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
EXPENDITURES (Continued)			
Administration (Continued)			
Public Relations/Marketing:			
Salaries	\$ 85,000	\$ 88,718	\$ (3,718)
Health Insurance	8,650	7,768	882
Unemployment and Social Security	150	104	46
Uniform Allowance	700	700	-
Training	1,000	1,596	(596)
Operating Expenditures	1,500	-	1,500
Equipment Purchases	-	-	-
Office Supplies	555	1,738	(1,183)
Total Public Relations/Marketing	<u>\$ 97,555</u>	<u>\$ 100,624</u>	<u>\$ (3,069)</u>
Miscellaneous Admin:			
Workers' Compensation	\$ 15,000	\$ 7,995	\$ 7,005
Liability Insurance	40,000	48,588	(8,588)
Insurance General	14,000	11,627	2,373
Publishing	4,000	1,276	2,724
Community Relations	257,000	243,857	13,143
Celebrate LaSalle & LPAC	297,150	363,239	(66,089)
Other Professional Services	-	-	-
City Wide Credit Card	5,000	225	4,775
Capital Outlay	790,000	29,227	760,773
Debt Service	200,000	-	200,000
Sales Tax Reimbursements	100,000	95,233	4,767
Refunds & Annexations	13,181	9,269	3,912
Total Miscellaneous Admin	<u>\$ 1,735,331</u>	<u>\$ 810,536</u>	<u>\$ 924,795</u>
Total Administration	<u>\$ 2,643,026</u>	<u>\$ 1,769,932</u>	<u>\$ 873,094</u>
Police			
Salaries, Chief	\$ 200,000	\$ 132,282	\$ 67,718
Salaries Sergeants	636,000	635,812	188
Salaries, Patrolmen	1,242,000	1,264,780	(22,780)
Salaries, Dispatchers	57,000	59,062	(2,062)
Overtime, Sergeants	30,000	28,072	1,928
Overtime, Patrolmen	80,000	105,355	(25,355)
Overtime, Dispatchers	250	-	250
Health Insurance	385,675	366,059	19,616
Unemployment and Social Security	3,000	2,839	161
Workmens' Compensation Insurance	90,000	62,502	27,498
Pension Benefits	2,000,000	2,001,301	(1,301)
Uniform Allowance	24,900	27,007	(2,107)
Maintenance - Equipment	13,000	11,228	1,772
Maintenance - Code Red	5,000	4,776	224
Maintenance - Vehicles	31,000	23,638	7,362
Maintenance - Radios	-	9,480	(9,480)
Other Professional Services	115,000	120,391	(5,391)
Postage	500	642	(142)
Telephone	4,500	9,922	(5,422)
Leased Circuits	7,000	4,281	2,719
Printing	-	892	(892)
Dues	1,000	852	148
Training	35,000	16,168	18,832
Testing	1,000	1,165	(165)
Liability Insurance	45,000	39,111	5,889
Office Supplies	3,000	4,338	(1,338)
Drug Traffic Prevention	35,000	28,610	6,390
Operating Expenditures	-	11,363	(11,363)
Range Expenditures	-	-	-
Fuel	60,000	52,690	7,310
Equipment	120,000	117,623	2,377
Vehicles	45,000	-	45,000
Total Police	<u>\$ 5,269,825</u>	<u>\$ 5,142,241</u>	<u>\$ 127,584</u>

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2025

EXPENDITURES (Continued)	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and Budgetary Basis	Over/Under Budget Budgetary Basis
Fire			
Salaries, Chief and Assistant Chief	\$ 4,000	\$ 4,044	\$ (44)
Salaries, Truck Chauffeurs	310,000	375,984	(65,984)
Salaries, Volunteers	130,000	102,996	27,004
Overtime, Truck Chauffeurs	20,000	37,305	(17,305)
Health Insurance	67,500	70,654	(3,154)
Unemployment and Social Security	2,000	1,826	174
Workers' Compensation Insurance	35,000	27,605	7,395
Pension Benefits	115,000	115,078	(78)
Uniform Allowance	5,000	3,621	1,379
Maintenance - Building	15,000	16,847	(1,847)
Maintenance - Equipment	3,000	4,255	(1,255)
ESDA Expenditures	3,000	2,969	31
Maintenance- Fire Equipment	7,500	7,415	85
Maintenance - Vehicles	20,000	20,448	(448)
Maintenance - Radios	143,000	1,599	141,401
Medical Exams	2,000	495	1,505
Other Professional Services	115,000	123,552	(8,552)
Postage	200	153	47
Telephone	3,000	2,780	220
Dues	1,000	1,088	(88)
Training	6,000	4,315	1,685
Utilities	8,000	7,686	314
Liability Insurance	30,000	26,299	3,701
Office Supplies	2,000	1,850	150
Operating Expenditures	20,000	19,692	308
Fuel	30,000	16,594	13,406
Interest	-	-	-
Principal	-	-	-
Equipment	30,000	50,449	(20,449)
Vehicle	125,000	-	125,000
Capital Outlay Fire Station	20,000	-	20,000
Total Fire	\$ 1,272,200	\$ 1,047,599	\$ 224,601
Health/Welfare			
Welfare Health Services	\$ -	\$ -	\$ -
Total Health/Welfare	\$ -	\$ -	\$ -

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2025

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary and	Budget
	Revenues &	GAAP	Budgetary
	Expenditures	Basis	Basis
<u>EXPENDITURES (Continued)</u>			
Streets			
Salaries - Foreman	\$ -	\$ -	\$ -
Salaries - Laborers	610,000	593,882	16,118
Overtime - Laborers	40,000	22,822	17,178
Health Insurance	157,000	150,225	6,775
Unemployment and Social Security	1,000	1,044	(44)
Workers' Compensation Insurance	30,000	23,374	6,626
Uniform Allowance	7,700	7,700	-
Maintenance - Building	10,000	10,308	(308)
Maintenance - Equipment	15,000	49,155	(34,155)
Maintenance - Vehicles	35,000	47,820	(12,820)
Maintenance - Streets	2,000	1,426	574
Maintenance - Sidewalks	250,000	18,848	231,152
Maintenance - Snow Removal	5,000	446	4,554
Maintenance - Sewer	10,000	1,625	8,375
Traffic Signals	5,000	4,206	794
Traffic Signals Maintenance	100,000	120,456	(20,456)
Maintenance - Demolition	20,000	90,041	(70,041)
Telephone	1,500	1,110	390
Utilities	18,000	20,473	(2,473)
Street Lighting	75,000	69,895	5,105
Liability Insurance	22,000	21,442	558
Rentals	5,000	-	5,000
Other Contractual Services	6,000	8,610	(2,610)
Maintenance Supplies - Building	10,000	1,160	8,840
Maintenance Supplies - Equipment	30,000	26,297	3,703
Maintenance Supplies - Vehicle	35,000	28,909	6,091
Maintenance Supplies - Street	51,000	46,168	4,832
Street Signs	20,000	2,437	17,563
Curbs	15,000	23,955	(8,955)
Manholes/Catch Basins	5,000	4,179	821
Chemicals	5,000	5,228	(228)
Maintenance Supplies - Road Salt	100,000	97,702	2,298
Office Supplies	750	316	434
Operating Supplies	28,000	21,953	6,047
Small Tools	3,000	11,903	(8,903)
Fuel	45,000	27,626	17,374
Equipment and Vehicles	245,000	229,745	15,255
Capital Outlay - Streets	225,000	144,628	80,372
Total Streets	\$ 2,242,950	\$ 1,937,114	\$ 305,836

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2025

	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>
	<u>Budgeted</u>	<u>Budgetary and</u>	<u>Budget</u>
	<u>Revenues &</u>	<u>GAAP</u>	<u>Budgetary</u>
	<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>
<u>EXPENDITURES</u> (Continued)			
City Engineer			
Salary	\$ 30,000	\$ 26,132	\$ 3,868
Salary, Assistant	-	-	-
Health Insurance	3,600	3,341	259
Unemployment and Social Security	200	104	96
Uniform Allowance	700	700	-
Maintenance - Equipment	1,500	829	671
Maintenance - Vehicles	1,500	528	972
Engineering Services	25,000	8,650	16,350
Postage	100	15	85
Dues	150	67	83
Training	1,750	50	1,700
Office Supplies	2,000	1,835	165
Fuel	1,000	1,788	(788)
Field Supplies	750	529	221
Equipment	2,000	-	2,000
Total City Engineer	<u>\$ 70,250</u>	<u>\$ 44,568</u>	<u>\$ 25,682</u>
Public Property			
Maintenance - Building	\$ 35,000	\$ 29,864	\$ 5,136
Maintenance - Equipment	10,000	6,621	3,379
Maintenance Service - Website	250,000	8,480	241,520
Maintenance Service - Computer	170,000	161,197	8,803
Telephone	2,000	1,424	576
Utilities	28,000	13,270	14,730
Operating Expenditures	500	1,438	(938)
Janitorial Supplies	3,000	2,640	360
Capital Outlay - Land and Building	1,035,000	617,080	417,920
Total Public Property	<u>\$ 1,533,500</u>	<u>\$ 842,014</u>	<u>\$ 691,486</u>
Building Inspector			
Salary	\$ 28,000	\$ 35,085	\$ (7,085)
Salary - Assistant	2,600	2,300	300
Health Insurance	-	52	(52)
Maintenance - Equipment and Operating Supplies	4,000	21,613	(17,613)
Unemployment	-	259	(259)
Other Professional Fees	24,000	6,818	17,182
Inspections	2,500	-	2,500
Postage	500	-	500
Printing	1,000	549	451
Training	1,000	-	1,000
Office Supplies	500	1,689	(1,189)
Equipment	-	-	-
Fuel	1,000	908	92
Total Building Inspector	<u>\$ 65,100</u>	<u>\$ 69,273</u>	<u>\$ (4,173)</u>

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2025

	<u>1st & Final</u> <u>Budgeted</u> <u>Revenues &</u> <u>Expenditures</u>	<u>Actual</u> <u>Budgetary and</u> <u>GAAP</u> <u>Basis</u>	<u>Over/Under</u> <u>Budget</u> <u>Budgetary</u> <u>Basis</u>
<u>EXPENDITURES</u> (Continued)			
Public Works			
Salary	\$ -	\$ -	\$ -
Health Insurance	-	-	-
Unemployment and Social Security	-	-	-
Uniform Allowance	-	-	-
Maintenance - Equipment	1,000	1,155	(155)
Postage	500	83	417
Telephone	2,500	854	1,646
Dues	-	555	(555)
Training	2,500	-	2,500
Maintenance Supplies	1,000	-	1,000
Office Supplies	500	-	500
Fuel	-	-	-
Total Public Works	<u>\$ 8,000</u>	<u>\$ 2,647</u>	<u>\$ 5,353</u>
Total General Fund Expenditures	<u>\$ 13,104,851</u>	<u>\$ 10,855,388</u>	<u>\$ 2,249,463</u>
Excess (Deficiency) Revenues			
Over Expenditures	<u>\$ (1,018,651)</u>	<u>\$ 658,862</u>	<u>\$ 1,677,513</u>
Transfers In	250,000	-	(250,000)
Transfers (Out)	<u>(267,408)</u>	<u>(184,483)</u>	<u>82,925</u>
Change in Fund Balance	<u>\$ (1,036,059)</u>	<u>\$ 474,379</u>	<u>\$ 1,510,438</u>
Fund Balance, Beginning of Year		<u>2,339,796</u>	
Fund Balance, End of Year		<u>\$ 2,814,175</u>	

See accompanying note to budgetary comparison schedules.

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL MAJOR SPECIAL REVENUE FUNDS
Year Ended April 30, 2025

TIF I FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Budgetary
	Expenditures	Basis	Basis
<u>REVENUES</u>			
Property Tax	\$ 1,922,089	\$ 1,921,933	\$ (156)
Total Revenues	\$ 1,922,089	\$ 1,921,933	\$ (156)
<u>EXPENDITURES</u>			
Professional Services	\$ 40,744	\$ 19,439	\$ 21,305
Capital Improvements	500,000	211,166	288,834
Intergovernmental Agreements	842,495	841,796	699
Payments to Developers	6,667	6,667	-
Total Expenditures	\$ 1,389,906	\$ 1,079,068	\$ 310,838
Excess (Deficiency) of Revenues			
Over Expenditures	\$ 532,183	\$ 842,865	\$ 310,682
Transfer In	-	-	-
Transfer (Out)	(350,000)	-	350,000
Change in Fund Balance	\$ 182,183	\$ 842,865	\$ 660,682
Fund Balance, Beginning of Year		2,869,444	
Fund Balance, End of Year		\$ 3,712,309	

TIF III FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Budgetary
	Expenditures	Basis	Basis
<u>REVENUES</u>			
Property Tax	\$ 808,665	\$ 809,266	\$ 601
Total Revenues	\$ 808,665	\$ 809,266	\$ 601
<u>EXPENDITURES</u>			
Intergovernmental Agreements	\$ 268,827	\$ 267,458	\$ 1,369
Payments to Developers	178,716	178,716	-
Legal Services	17,229	19,431	(2,202)
Total Expenditures	\$ 464,772	\$ 465,605	\$ (833)
Excess (Deficiency) of Revenues			
Over Expenditures	\$ 343,893	\$ 343,661	\$ (232)
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ 343,893	\$ 343,661	\$ (232)
Fund Balance, Beginning of Year		3,043,782	
Fund Balance, End of Year		\$ 3,387,443	

See accompanying note to budgetary comparison schedules.

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2025

PUBLIC LIBRARY FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Budgetary
	Expenditures	Basis	Basis
<u>REVENUES</u>			
Property Tax	\$ 278,000	\$ 278,186	\$ 186
Replacement Tax	84,250	49,235	(35,015)
Grant Revenues	50,000	26,729	(23,271)
Donations	250,000	1,252,782	1,002,782
Interest Income	100,000	177,255	77,255
Unrealized Gain (Loss) on Investments	-	33,551	33,551
Other Revenue	2,500	3,582	1,082
Total Revenues	\$ 764,750	\$ 1,821,320	\$ 1,056,570
<u>EXPENDITURES</u>			
Salaries	\$ 250,000	\$ 229,692	\$ 20,308
Health Insurance	56,000	42,990	13,010
Unemployment Insurance	1,500	677	823
Workers Compensation	-	-	-
Social Security Contributions	20,000	17,611	2,389
IMRF Contributions	25,000	16,111	8,889
Liability Insurance	15,000	13,691	1,309
Maintenance Service - Building	30,000	16,315	13,685
Maintenance Service - Equipment	2,000	2,645	(645)
Computer Related Expenditures	50,000	48,137	1,863
Telephone	2,500	1,121	1,379
Utilities	12,000	6,674	5,326
Postage	500	366	134
Training	5,000	4,235	765
Books and Periodicals	55,000	55,123	(123)
Office Supplies	7,000	10,723	(3,723)
Programs and Performances	25,000	26,851	(1,851)
Maintenance Supplies- Building	-	4,027	(4,027)
Equipment Purchase	5,000	-	5,000
Grant Expenditures	50,000	37,173	12,827
Miscellaneous	8,500	9,976	(1,476)
Total Expenditures	\$ 620,000	\$ 544,138	\$ 75,862
Excess (Deficiency) of Revenues			
Over Expenditures	\$ 144,750	\$ 1,277,182	\$ 1,132,432
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ 144,750	\$ 1,277,182	\$ 1,132,432
Fund Balance, Beginning of Year		4,462,055	
Fund Balance, End of Year		\$ 5,739,237	

See accompanying note to budgetary comparison schedules.

CITY OF LASALLE
REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO BUDGETARY COMPARISON SCHEDULES
Year Ended April 30, 2025

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 governmental funds:

TIF III Fund

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

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2025

AUDIT FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
<u>REVENUES</u>			
Property Tax	\$ 34,000	\$ 34,029	\$ 29
Interest Revenue	-	-	-
Total Revenues	\$ 34,000	\$ 34,029	\$ 29
<u>EXPENDITURES</u>			
Audit	\$ 50,000	\$ 48,316	\$ 1,684
Total Expenditures	\$ 50,000	\$ 48,316	\$ 1,684
Excess (Deficiency) of Revenues Over Expenditures	\$ (16,000)	\$ (14,287)	\$ 1,713
Transfers In	\$ 20,000	20,000	
Fund Balance, Beginning of Year		32,065	
Fund Balance, End of Year		\$ 37,778	

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	\$ 904,247	\$ 4,247
Delinquent Charges	7,500	9,820	2,320
Miscellaneous Revenues	2,000	1,578	(422)
Total Revenues	\$ 909,500	\$ 915,645	\$ 6,145
<u>EXPENDITURES</u>			
Garbage Disposal	\$ 935,000	\$ 935,784	\$ (784)
Operating Supplies	2,000	1,375	625
Lawn Bags & Recycle Bins	40,000	25,377	14,623
Salaries	4,000	18,861	(14,861)
Total Expenditures	\$ 981,000	\$ 981,397	\$ (397)
Excess (Deficiency) of Revenues Over Expenditures	\$ (71,500)	\$ (65,752)	\$ 5,748
Transfers Out		-	
Fund Balance, Beginning of Year		773,089	
Fund Balance, End of Year		\$ 707,337	

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 and Transportation Renewal	\$ 400,000	\$ 433,093	\$ 33,093
Interest Revenue	500	978	478
Total Revenues	\$ 400,500	\$ 434,071	\$ 33,571
<u>EXPENDITURES</u>			
Road Improvements - Capital	\$ 455,100	\$ 419,354	\$ 35,746
Contingency	-	-	-
Total Expenditures	\$ 455,100	\$ 419,354	\$ 35,746
Excess (Deficiency) of Revenues Over Expenditures	\$ (54,600)	\$ 14,717	\$ 69,317
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ (54,600)	\$ 14,717	\$ 69,317
Fund Balance, Beginning of Year		401,301	
Fund Balance, End of Year		\$ 416,018	

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2025

IMRF FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Budgetary
	Expenditures	Basis	Basis
<u>REVENUES</u>			
Property Tax	\$ 40,000	\$ 40,031	\$ 31
Replacement Tax	60,000	37,131	(22,869)
Total Revenues	\$ 100,000	\$ 77,162	\$ (22,838)
<u>EXPENDITURES</u>			
IMRF Contributions	\$ 130,000	\$ 106,491	\$ 23,509
Total Expenditures	\$ 130,000	\$ 106,491	\$ 23,509
Excess (Deficiency) of Revenues			
Over Expenditures	\$ (30,000)	\$ (29,329)	\$ 671
Transfer In	-	-	-
Transfer (Out)	-	-	-
Changes in Fund Balance	\$ (30,000)	\$ (29,329)	\$ 671
Fund Balance, Beginning of Year		227,744	
Fund Balance, End of Year		\$ 198,415	

RECREATION FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Budgetary
	Expenditures	Basis	Basis
<u>REVENUES</u>			
Property Tax	\$ 110,000	\$ 110,074	\$ 74
Swimming Pool	40,500	43,543	3,043
Concessions	30,000	25,776	(4,224)
Shelter Rental	3,000	2,775	(225)
Other Revenue	4,500	4,479	(21)
Total Revenues	\$ 188,000	\$ 186,647	\$ (1,353)
<u>EXPENDITURES</u>			
Recreation Salaries	\$ 68,000	\$ 68,825	\$ (825)
Swimming Salaries	115,000	120,827	(5,827)
Overtime Salaries	3,000	3,510	
Payroll Taxes	14,000	10,418	3,582
Unemployment Insurance	1,000	926	74
Park Maintenance	65,000	39,689	25,311
Pool Maintenance	49,000	26,273	22,727
Program Expenditures	5,000	5,437	(437)
Postage	250	97	153
Telephone	-	-	-
League Supplies	8,000	10,277	(2,277)
Office Supplies	250	-	250
Concessions	15,000	12,221	2,779
Capital Improvements	-	139,209	(139,209)
Miscellaneous Expenditures	3,000	198	2,802
Total Expenditures	\$ 346,500	\$ 437,907	\$ (90,897)
Excess (Deficiency) of Revenues			
over Expenditures	\$ (158,500)	\$ (251,260)	\$ (92,250)
Transfer In	125,000	126,326	1,326
Transfer (Out)	-	-	-
Change in Fund Balance	\$ (33,500)	\$ (124,934)	\$ (90,924)
Fund Balance, Beginning of Year		(222,128)	
Fund Balance, End of Year		\$ (347,062)	

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2025

SCHOOL CROSSING GUARD FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Budgetary
	Expenditures	Basis	Basis
<u>REVENUES</u>			
Property Tax	\$ -	\$ -	\$ -
Replacement Tax	37,500	23,207	(14,293)
Total Revenues	\$ 37,500	\$ 23,207	\$ (14,293)
<u>EXPENDITURES</u>			
Salaries	\$ 30,000	\$ 26,685	\$ 3,315
Unemployment Insurance	250	217	33
Total Expenditures	\$ 30,250	\$ 26,902	\$ 3,348
Excess (Deficiency) of Revenues			
Over Expenditures	\$ 7,250	\$ (3,695)	\$ (10,945)
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ 7,250	\$ (3,695)	\$ (10,945)
Fund Balance, Beginning of Year		63,612	
Fund Balance, End of Year		\$ 59,917	

SOCIAL SECURITY FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Budgetary
	Expenditures	Basis	Basis
<u>REVENUES</u>			
Property Tax	\$ 85,000	\$ 85,068	\$ 68
Replacement Tax	45,000	27,848	(17,152)
Total Revenues	\$ 130,000	\$ 112,916	\$ (17,084)
<u>EXPENDITURES</u>			
Social Security Contributions	\$ 175,000	\$ 160,752	\$ 14,248
Total Expenditures	\$ 175,000	\$ 160,752	\$ 14,248
Excess (Deficiency) of Revenues			
Over Expenditures	\$ (45,000)	\$ (47,836)	\$ (2,836)
Transfers In	-	-	-
Transfers (Out)	-	-	-
Change in Fund Balance	\$ (45,000)	\$ (47,836)	\$ (2,836)
Fund Balance, Beginning of Year		86,649	
Fund Balance, End of Year		\$ 38,813	

PUBLIC PARKS FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Budgetary
	Expenditures	Basis	Basis
<u>REVENUES</u>			
Property Tax	\$ -	\$ -	\$ -
Replacement Tax	150,000	92,828	(57,172)
Total Revenues	\$ 150,000	\$ 92,828	\$ (57,172)
<u>EXPENDITURES</u>			
Salaries	\$ 45,000	\$ 39,124	\$ 5,876
Unemployment Insurance	300	499	(199)
Health Insurance	8,800	7,981	819
Pool Maintenance	10,000	-	10,000
Equipment Maintenance	3,500	-	3,500
Vehicle Maintenance	6,000	13,425	(7,425)
Maintenance Service	30,000	10,044	19,956
Capital Outlay - Parks	-	-	-
Equipment Purchases	5,000	-	5,000
Sanitation Services	1,000	2,361	(1,361)
Utilities	40,000	39,998	2
Operating Supplies	10,000	17,043	(7,043)
Total Expenditures	\$ 159,600	\$ 130,475	\$ 29,125
Excess (Deficiency) of Revenues			
Over Expenditures	\$ (9,600)	\$ (37,647)	\$ (28,047)
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ (9,600)	\$ (37,647)	\$ (28,047)
Fund Balance, Beginning of Year		225,042	
Fund Balance, End of Year		\$ 187,395	

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2025

ROTARY PARK PROJECT FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Basis
	Expenditures	Basis	
<u>REVENUES</u>			
PARC Grant	\$ -	\$ -	\$ -
OSLAD Grant	350,000	-	(350,000)
Other Revenue	-	5,000	5,000
Total Revenues	\$ 350,000	\$ 5,000	\$ (345,000)
<u>EXPENDITURES</u>			
Infrastructure, PARC Grant	\$ -	\$ -	\$ -
Development, OSLAD Grant	700,000	469,727	230,273
Legal Fees	-	-	-
Total Expenditures	\$ 700,000	\$ 469,727	\$ 230,273
Excess (Deficiency) of Revenues			
Over Expenditures	\$ (350,000)	\$ (464,727)	\$ (114,727)
Transfer In	350,000	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ -	\$ (464,727)	\$ (114,727)
Fund Balance, Beginning of Year		(763)	
Fund Balance, End of Year		\$ (465,490)	

LASALLE AMBULANCE SERVICE FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Basis
	Expenditures	Basis	
<u>REVENUES</u>			
Fees	\$ 950,000	\$ 852,565	\$ (97,435)
Interest Revenue	-	76	76
Total Revenues	\$ 950,000	\$ 852,641	\$ (97,359)
<u>EXPENDITURES</u>			
Medical Service Ambulance	\$ 665,000	\$ 534,410	\$ 130,590
Medical Supplies	35,000	11,493	23,507
Contractual Services	45,000	32,280	12,720
Office Supplies	500	498	2
Operating Expenditures	175,000	204,674	(29,674)
Community Relations	1,000	205	795
Capital Outlay	-	-	-
Wages	135,000	94,076	40,924
Maintenance - Equipment	35,000	50,210	(15,210)
Vehicles	-	-	-
Equipment	30,000	21,800	8,200
Total Expenditures	\$ 1,121,500	\$ 949,646	\$ 171,854
Excess (Deficiency) of Revenues			
Over Expenditures	\$ (171,500)	\$ (97,005)	\$ 74,495
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ (171,500)	\$ (97,005)	\$ 74,495
Fund Balance, Beginning of Year		984,392	
Fund Balance, End of Year		\$ 887,387	

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2025

TIF IV FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budgetary
	Revenues &	and GAAP	Basis
	Expenditures	Basis	Basis
REVENUES			
Property Tax	\$ 545,697	\$ 529,549	\$ (16,148)
Total Revenues	<u>\$ 545,697</u>	<u>\$ 529,549</u>	<u>\$ (16,148)</u>
EXPENDITURES			
Legal Fees	\$ 11,675	\$ 19,433	\$ (7,758)
Payments to Developers	250,394	198,094	52,300
Other Reimbursements	28,024	27,212	812
Intergovernmental Agreements	85,408	82,819	2,589
Capital Improvements	14,000	13,897	103
Total Expenditures	<u>\$ 389,501</u>	<u>\$ 341,455</u>	<u>\$ 48,046</u>
Excess (Deficiency) of Revenues			
Over Expenditures	\$ 156,196	\$ 188,094	\$ 31,898
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	<u>\$ 156,196</u>	<u>\$ 188,094</u>	<u>\$ 31,898</u>
Fund Balance, Beginning of Year		92,515	
Fund Balance, End of Year		<u>\$ 280,609</u>	

TIF V FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budgetary
	Revenues &	and GAAP	Basis
	Expenditures	Basis	Basis
REVENUES			
Property Tax	\$ 393,116	\$ 388,381	\$ (4,735)
Total Revenues	<u>\$ 393,116</u>	<u>\$ 388,381</u>	<u>\$ (4,735)</u>
EXPENDITURES			
Legal Fees	\$ 8,652	\$ 19,431	\$ (10,779)
Payments to Developers	12,497	10,513	1,984
Other Reimbursements	32,593	30,999	1,594
Intergovernment Agreements	107,440	106,067	1,373
Capital Improvements	1,040,000	216,654	823,346
Carus Real Estate	-	-	-
Total Expenditures	<u>\$ 1,201,182</u>	<u>\$ 383,664</u>	<u>\$ 817,518</u>
Excess (Deficiency) of Revenues			
Over Expenditures	\$ (808,066)	\$ 4,717	\$ 812,783
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	<u>\$ (808,066)</u>	<u>\$ 4,717</u>	<u>\$ 812,783</u>
Fund Balance, Beginning of Year		130,386	
Fund Balance, End of Year		<u>\$ 135,103</u>	

TIF VI FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budgetary
	Revenues &	and GAAP	Basis
	Expenditures	Basis	Basis
REVENUES			
Property Tax	\$ 204,194	\$ 204,346	\$ 152
Total Revenues	<u>\$ 204,194</u>	<u>\$ 204,346</u>	<u>\$ 152</u>
EXPENDITURES			
Legal Fees	\$ 6,424	\$ 6,321	\$ 103
Payments to Developers	17,873	-	17,873
Other Reimbursements	9,622	9,622	-
Intergovernmental Agreements	56,256	74,129	(17,873)
Total Expenditures	<u>\$ 90,175</u>	<u>\$ 90,072</u>	<u>\$ 103</u>
Excess (Deficiency) of Revenues			
Over Expenditures	\$ 114,019	\$ 114,274	\$ 255
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	<u>\$ 114,019</u>	<u>\$ 114,274</u>	<u>\$ 255</u>
Fund Balance, Beginning of Year		1,100,533	
Fund Balance, End of Year		<u>\$ 1,214,807</u>	

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2025

TIF VII FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Budgetary
	Expenditures	Basis	Basis
<u>REVENUES</u>			
Property Tax	\$ 81,881	\$ 81,942	\$ 61
Interest Revenue	-	-	-
Other Revenue	-	-	-
Total Revenues	\$ 81,881	\$ 81,942	\$ 61
<u>EXPENDITURES</u>			
Legal Fees	\$ 6,424	\$ 6,381	\$ 43
Other Reimbursements	12,908	11,095	1,813
Capital Improvements	-	4,038	(4,038)
Intergovernment Agreement	26,977	26,977	-
Total Expenditures	\$ 46,309	\$ 48,491	\$ (2,182)
Excess (Deficiency) of Revenues			
Over Expenditures	\$ 35,572	\$ 33,451	\$ (2,121)
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ 35,572	\$ 33,451	\$ (2,121)
Fund Balance, Beginning of Year		145,494	
Fund Balance, End of Year		\$ 178,945	

TIF VIII FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Budgetary
	Expenditures	Basis	Basis
<u>REVENUES</u>			
Property Tax	\$ 322,842	\$ 323,049	\$ 207
Total Revenues	\$ 322,842	\$ 323,049	\$ 207
<u>EXPENDITURES</u>			
Legal Fees	\$ 13,739	\$ 13,786	\$ (47)
Payments to Developers	61,414	43,251	18,163
Other Reimbursements	18,596	17,633	963
Intergovernmental Agreements	57,758	57,654	104
Capital Outlay	150,000	11,590	138,410
Miscellaneous	-	-	-
Total Expenditures	\$ 301,507	\$ 143,914	\$ 157,593
Excess (Deficiency) of Revenues			
Over Expenditures	\$ 21,335	\$ 179,135	\$ 157,800
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ 21,335	\$ 179,135	\$ 157,800
Fund Balance, Beginning of Year		81,229	
Fund Balance, End of Year		\$ 260,364	

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2025

SERIES 2010 RECOVERY BOND FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Budgetary
	Expenditures	Basis	Basis
<u>REVENUES</u>			
Property Tax	\$ -	\$ -	\$ -
Other Revenue	-	-	-
Total Revenues	\$ -	\$ -	\$ -
<u>EXPENDITURES</u>			
Principal	\$ 40,000	\$ 40,000	\$ -
Interest	17,358	17,357	1
Fiscal Agent Fee	800	800	-
Total Expenditures	\$ 58,158	\$ 58,157	\$ 1
Excess (Deficiency) of Revenues			
Over Expenditures	\$ (58,158)	\$ (58,157)	\$ 1
Transfer In	58,158	58,157	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ -	\$ -	\$ 1
Fund Balance, Beginning of Year			
Fund Balance, End of Year		\$ -	

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL PROPRIETARY FUNDS
Year Ended April 30, 2025

WATER FUND

	1st & Final	Actual	Over/Under Budget
	Budgeted Revenues & Expenditures	Budgetary and GAAP Basis	Budgetary Basis
<u>OPERATING REVENUES</u>			
Water Fees	\$ 3,025,100	\$ 3,217,569	\$ 192,469
Water Penalties	35,000	22,831	(12,169)
Other Operating Revenues	5,000	24,538	19,538
Total Revenues	\$ 3,065,100	\$ 3,264,938	\$ 199,838
<u>OPERATING EXPENSES</u>			
Salaries (Clerical, Foreman, Laborers, Pump Station)	\$ 947,000	\$ 763,152	\$ 183,848
Overtime	25,500	65,626	(40,126)
Salary - City Engineer	52,000	52,264	(264)
Health Insurance - Water	141,230	136,862	4,368
Unemployment Insurance - Water and Pump Station	500	1,398	(898)
Workers' Compensation - Water	20,000	14,251	5,749
Social Security Contributions - Water and Pump Station	66,000	60,707	5,293
Retirement Contributions - Water and Pump Station	77,000	71,138	5,862
Uniform Allowance - Water and Pump Station	10,500	7,700	2,800
Maintenance - Pump Station Building	35,000	31,860	3,140
Maintenance - Watermains	90,000	135,226	(45,226)
Maintenance - Water Equipment	40,000	40,630	(630)
Maintenance - Pump Station Equipment	50,000	31,103	18,897
Maintenance - Water Tower	475,000	95,706	379,294
Maintenance - Well Field	150,000	99,369	50,631
Maintenance - Water Vehicles	15,000	7,001	7,999
Maintenance - Pump Station Vehicles	7,000	3,349	3,651
Engineering - Water	100,000	-	100,000
Professional Services - Water and Pump Station	33,000	32,886	114
Postage - Water and Pump Station	51,000	47,050	3,950
Telephone - Water and Pump Station	17,500	14,605	2,895
Remote Read Utility Account	250	-	250
Training - Water and Pump Station	7,000	2,738	4,262
Utilities - Water and Pump Station	306,000	335,858	(29,858)
Liability Insurance - Water	40,000	38,382	1,618
Maintenance Supplies - Granular Materials	10,000	13,586	(3,586)
Maintenance Supplies - Water	988,000	41,476	946,524
Office Supplies - Water and Pump Station	5,000	5,915	(915)
Merchant Service Fee	35,000	35,511	(511)
Operating Supplies - Pump Station	10,000	9,721	279
Operating Expenses - Water	100,000	304,973	(204,973)
Small Tools - Water and Pump Station	20,000	20,397	(397)
Fuel - Water and Pump Station	35,000	28,536	6,464
Chemicals	80,000	372,920	(292,920)
Operating Supplies - Lab	50,000	33,606	16,394
Operating Supplies - Exchange Water	-	72,322	(72,322)
Capital Outlay	1,265,000	-	1,265,000
Depreciation	-	746,865	(746,865)
Total Expenses	\$ 5,354,480	\$ 3,774,689	\$ 1,579,791
Net Operating Revenue (Loss)	\$ (2,289,380)	\$ (509,751)	\$ 1,779,629
<u>Other Sources (Uses)</u>			
EPA Grants and Loan Forgiveness	\$ 540,000	\$ 60,000	\$ (480,000)
Change in Net Pension Liability and Deferrals	-	(163,077)	(163,077)
Change in Accrued Compensated Absences	-	4,129	4,129
Transfer (Out)	(170,000)	(10,000)	160,000
Interest Expense	(9,390)	(16,962)	(7,572)
Principal Payments on Debt	(45,451)	-	45,451
Total Other Sources (Uses)	\$ 315,159	\$ (125,910)	\$ (441,069)
Change in Net Position	\$ (1,974,221)	\$ (635,661)	\$ 1,338,560

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL PROPRIETARY FUNDS
Year Ended April 30, 2025

SEWER FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues & Expenditures	and GAAP Basis	Basis
<u>OPERATING REVENUES</u>			
Sewer Fees	\$ 2,465,000	\$ 2,518,307	\$ 53,307
Grant Income	2,300,000	-	(2,300,000)
Sewer Penalties	24,000	24,531	531
Other Operating Revenues	2,000	11,689	9,689
Total Revenues	\$ 4,791,000	\$ 2,554,527	\$ (2,236,473)
<u>OPERATING EXPENSES</u>			
Salary - Clerical	\$ 58,000	\$ 52,454	\$ 5,546
Salary - Laborer	400,000	349,197	50,803
Overtime - Laborer	50,000	30,848	19,152
Salary - City Engineer	52,000	52,056	(56)
Health Insurance	115,000	84,201	30,799
Unemployment Insurance	1,000	722	278
Workers' Compensation	10,000	6,438	3,562
Social Security Contributions	27,000	31,147	(4,147)
Retirement Contributions	35,000	39,205	(4,205)
Uniform Allowance	4,200	3,500	700
Maintenance - Equipment	65,000	253,817	(188,817)
Maintenance - Vehicles	10,000	13,131	(3,131)
Maintenance - Lab Analysis	60,000	65,078	(5,078)
Maintenance - Sewer	800,000	350,929	449,071
Maintenance - Televising	3,000	-	3,000
Maintenance - Lift Station	40,000	38,543	1,457
Maintenance - Lab Equipment	5,000	7,241	(2,241)
Maintenance - Building	65,000	10,600	54,400
Engineering	100,000	1,090	98,910
Permits	32,500	23,500	9,000
Other Professional Services	20,000	-	20,000
Postage	500	166	334
Telephone	8,000	6,769	1,231
Long Term Control	50,000	-	50,000
Dues	1,500	-	1,500
Utilities	190,000	177,180	12,820
Liability Insurance	35,000	31,768	3,232
Rentals	2,500	89	2,411
Maintenance Supplies - Building	170,000	10,480	159,520
Maintenance Supplies - Equipment	35,500	24,465	11,035
Maintenance Supplies - Vehicle	3,000	369	2,631
Maintenance Supplies - Sewer	15,000	5,642	9,358
Office Supplies	1,000	2,830	(1,830)
Operating Supplies	6,000	10,963	(4,963)
Operating Supplies - Chlorinating	10,000	9,853	147
Small Tools	1,000	1,812	(812)
Fuel	15,000	3,899	11,101
Chemicals	80,000	57,905	22,095
Check Valve Cost Sharing	20,000	1,317	18,683
Miscellaneous	2,000	-	2,000
Equipment	3,756,000	-	3,756,000
Training	3,000	4,865	(1,865)
Depreciation	-	1,331,684	(1,331,684)
Total Expenses	\$ 6,357,700	\$ 3,095,753	\$ 3,261,947
Net Operating Revenue (Loss)	\$ (1,566,700)	\$ (541,226)	\$ 1,025,474
<u>Other Sources (Uses)</u>			
Change in Net Pension Liability and Deferrals	\$ -	\$ (58,940)	\$ (58,940)
Change in Accrued Compensated Absences	-	(15,793)	(15,793)
Transfer In (Out)	(100,000)	(10,000)	90,000
Interest Expense	(3,343)	(8,394)	(5,051)
Fiscal Agent Fees	(500)	-	500
Principal Payments on Debt	(596,047)	-	596,047
Total Other Sources (Uses)	\$ (699,890)	\$ (93,127)	\$ 606,763
Excess (Deficiency) of Revenues			
Over Expenditures	\$ (2,266,590)	\$ (634,353)	\$ 1,632,237
Change in Net Position	\$ (2,266,590)	\$ (634,353)	\$ 1,632,237

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL PROPRIETARY FUNDS
Year Ended April 30, 2025

PARKING METER FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Budgetary
	Expenditures	Basis	Basis
<u>REVENUES</u>			
Parking Fines	\$ 25,000	\$ 30,479	\$ 5,479
Parking Fees	3,200	3,415	215
Total Revenues	\$ 28,200	\$ 33,894	\$ 5,694
<u>OPERATING EXPENSES</u>			
Salaries	\$ 9,000	\$ 8,251	\$ 749
Social Security Contributions	-	-	-
Office Supplies	500	606	(106)
Operating Expenses	18,700	61	18,639
Depreciation Expense	-	5,270	(5,270)
Total Expenses	\$ 28,200	\$ 14,188	\$ 14,012
Net Operating Revenue (Loss)	\$ -	\$ 19,706	\$ 19,706
Other Sources (Uses)			
Interest Revenue	\$ -	\$ 28	\$ 28
Excess (Deficiency) of Revenues			
Over Expenditures	\$ -	\$ 19,734	\$ 19,734
Transfers In (Out)	-	-	-
Change In Net Position	\$ -	\$ 19,734	\$ 19,734

CITY OF LASALLE
COMBINING BALANCE SHEET
ALL NON-MAJOR GOVERNMENTAL FUNDS
Year Ended April 30, 2025

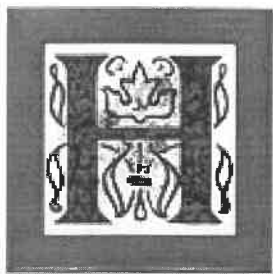
	Special Revenue Funds							
	Audit Fund	Garbage Disposal Fund	Motor Fuel Tax Fund	1MRF Fund	Playground & Recreation Fund	School Crossing Guard Fund	Social Security Fund	Public Parks Fund
ASSETS								
Cash and Equivalents (Note 2)	\$ 37,778	\$ 624,713	\$ 381,385	\$ 198,415	\$ -	\$ 60,937	\$ 38,813	\$ 188,213
Accounts Receivable, Net (Note 7)	-	83,626	34,633	-	-	-	-	-
Due From Other Funds	-	-	-	-	-	-	-	-
Property Tax Receivable (Note 1C)	35,000	-	-	40,000	115,000	-	85,000	-
Total Assets	\$ 72,778	\$ 708,339	\$ 416,018	\$ 238,415	\$ 115,000	\$ 60,937	\$ 123,813	\$ 188,213
LIABILITIES								
Current Liabilities (Note 7)	\$ -	\$ 1,002	\$ -	\$ -	\$ 347,062	\$ 1,020	\$ -	\$ 818
Total Liabilities	\$ -	\$ 1,002	\$ -	\$ -	\$ 347,062	\$ 1,020	\$ -	\$ 818
DEFERRED INFLOWS OF RESOURCES								
Deferred Property Taxes (Note 1C)	\$ 35,000	\$ -	\$ -	\$ 40,000	\$ 115,000	\$ -	\$ 85,000	\$ -
Total Deferred Inflows	\$ 35,000	\$ -	\$ -	\$ 40,000	\$ 115,000	\$ -	\$ 85,000	\$ -
FUND BALANCE								
Fund Balance: (Note 1L)								
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	37,778	707,337	416,018	198,415	-	59,917	38,813	187,395
Unrestricted	-	-	-	-	(347,062)	-	-	-
Total Fund Balance	\$ 37,778	\$ 707,337	\$ 416,018	\$ 198,415	\$ (347,062)	\$ 59,917	\$ 38,813	\$ 187,395
Total Liabilities, Deferred Inflows and Fund Balance	\$ 72,778	\$ 708,339	\$ 416,018	\$ 238,415	\$ 115,000	\$ 60,937	\$ 123,813	\$ 188,213
Special Revenue Funds								
	InSalle Ambulance Service Fund	TIF IV Fund	TIF V Fund	TIF VI Fund	TIF VII Fund	TIF VIII Funds	Capital Projects Fund	Debt Service Fund
ASSETS								
Cash and Equivalents (Note 2)	\$ 890,740	\$ 280,609	\$ 135,103	\$ 1,214,807	\$ 178,945	\$ 260,364	\$ -	\$ -
Accounts Receivable (Note 7)	-	-	-	-	-	-	-	-
Due From Other Funds	-	-	-	-	-	-	-	-
Property Tax Receivable (Note 1C)	-	617,000	433,000	200,000	86,600	343,000	-	-
Total Assets	\$ 890,740	\$ 897,609	\$ 568,103	\$ 1,414,807	\$ 265,545	\$ 603,364	\$ -	\$ 6,563,681
LIABILITIES								
Current Liabilities (Note 7)	\$ 3,353	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 465,490	\$ -
Total Liabilities	\$ 3,353	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 465,490	\$ -
DEFERRED INFLOWS OF RESOURCES								
Deferred Property Taxes (Note 1C)	\$ -	\$ 617,000	\$ 433,000	\$ 200,000	\$ 86,600	\$ 343,000	\$ -	\$ -
Total Deferred Inflows	\$ -	\$ 617,000	\$ 433,000	\$ 200,000	\$ 86,600	\$ 343,000	\$ -	\$ 1,954,600
FUND BALANCE								
Fund Balance: (Note 1L)								
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	887,387	280,609	135,103	1,214,807	178,945	260,364	-	4,602,888
Unrestricted	-	-	-	-	-	-	(465,490)	(812,552)
Total Fund Balance	\$ 887,387	\$ 280,609	\$ 135,103	\$ 1,214,807	\$ 178,945	\$ 260,364	\$ (465,490)	\$ 3,790,336
Total Liabilities, Deferred Inflows and Fund Balance	\$ 890,740	\$ 897,609	\$ 568,103	\$ 1,414,807	\$ 265,545	\$ 603,364	\$ -	\$ 6,563,681

CITY OF LASALLE
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL NON-MAJOR GOVERNMENTAL FUNDS
Year Ended April 30, 2025

	Special Revenue Funds						
	Audit Fund	Garbage Disposal Fund	Motor Fuel Tax Fund	IMRF Fund	Playground & Recreation Fund	School Crossing Guard Fund	Public Parks Fund
REVENUES							
Property Tax	\$ 34,029	\$ -	\$ -	\$ 40,031	\$ 110,074	\$ -	\$ 85,068
Replacement Tax	-	-	-	37,131	-	23,207	27,848
Motor Fuel Tax	-	-	433,093	-	-	-	-
Donations and Fundraisers	-	-	-	-	-	-	-
Fees	-	914,067	-	-	69,319	-	-
Rental Revenue	-	-	-	-	2,775	-	-
Grant Revenue	-	-	-	-	-	-	-
Interest and Investment Gains (Losses)	-	1,578	978	-	-	-	-
Other	-	-	-	-	4,479	-	-
Total Revenues	\$ 34,029	\$ 915,645	\$ 434,071	\$ 77,162	\$ 186,647	\$ 23,207	\$ 112,916
							\$ 92,828
EXPENDITURES							
Current:							
General Administrative	\$ 48,316	\$ -	\$ -	\$ 106,491	\$ -	\$ -	\$ 160,752
Public Safety	-	-	-	-	-	26,902	-
Streets and Alleys	-	-	-	-	-	-	-
Public Works	-	981,397	-	-	-	-	-
Parks, Recreation, Education	-	-	-	-	298,698	-	130,475
Municipal Buildings	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-
Debt Service:							
Loan Interest	-	-	-	-	-	-	-
Loan Principal	-	-	-	-	-	-	-
Capital Outlay	-	-	419,354	-	139,209	-	-
Total Expenditures	\$ 48,316	\$ 981,397	\$ 419,354	\$ 106,491	\$ 437,907	\$ 26,902	\$ 160,752
Excess (Deficiency) of Revenues over Expenditures	\$ (14,287)	\$ (65,752)	\$ 14,717	\$ (29,329)	\$ (251,260)	\$ (3,695)	\$ (47,836)
							\$ (37,647)
Transfer In	\$ 20,000	\$ -	\$ -	\$ -	\$ 126,326	\$ -	\$ -
(Transfer Out)	-	-	-	-	-	-	-
Net Change in Fund Balances	\$ 5,713	\$ (65,752)	\$ 14,717	\$ (29,329)	\$ (124,934)	\$ (3,695)	\$ (47,836)
Prior Period Adjustment	-	-	-	-	-	-	-
Fund Balances - Beginning	32,065	773,089	401,301	227,744	(222,128)	63,612	86,649
							225,042
Fund Balances - Ending	\$ 37,778	\$ 707,337	\$ 416,018	\$ 198,415	\$ (347,062)	\$ 59,917	\$ 38,813
							\$ 187,395

CITY OF LASALLE
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL NON-MAJOR GOVERNMENTAL FUNDS
Year Ended April 30, 2025

	Special Revenue Funds								Capital Project Fund	Debt Service Fund	TOTAL
	LaSalle Ambulance Service Fund	TIF IV Fund	TIF V Fund	TIF VI Funds	TIF VII Funds	TIF VIII Fund					
REVENUES											
Property Tax	\$ -	\$ 529,549	\$ 388,381	\$ 204,346	\$ 81,942	\$ 323,049	\$ -	\$ -	\$ -	\$ -	\$ 1,796,469
Replacement Tax	-	-	-	-	-	-	-	-	-	-	181,014
Motor Fuel Tax	-	-	-	-	-	-	-	-	-	-	433,093
Donations	-	-	-	-	-	-	-	-	-	-	-
Fees	852,565	-	-	-	-	-	-	-	-	-	1,835,951
Rental Revenue	-	-	-	-	-	-	-	-	-	-	2,775
Grant Revenue	-	-	-	-	-	-	-	-	-	-	-
Interest Revenue	76	-	-	-	-	-	-	-	-	-	2,632
Other	-	-	-	-	-	-	-	5,000	-	-	9,479
Total Revenues	\$ 852,641	\$ 529,549	\$ 388,381	\$ 204,346	\$ 81,942	\$ 323,049	\$ -	\$ 5,000	\$ -	\$ -	\$ 4,261,413
EXPENDITURES											
Current:											
General Administrative	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800	\$ -	\$ 316,359
Public Safety	927,846	-	-	-	-	-	-	-	-	-	954,748
Streets and Alleys	-	-	-	-	-	-	-	-	-	-	-
Public Works	-	-	-	-	-	-	-	-	-	-	981,397
Parks, Recreation, Education	-	-	-	-	-	-	-	-	-	-	429,173
Municipal Buildings	-	-	-	-	-	-	-	-	-	-	-
Economic Development	-	327,558	167,010	90,072	44,453	132,324	-	-	-	-	761,417
Debt Service:											
Loan Interest	-	-	-	-	-	-	-	-	17,357	17,357	-
Loan Principal	-	-	-	-	-	-	-	-	40,000	40,000	-
Capital Outlay	21,800	13,897	216,654	-	4,038	11,590	-	469,727	-	-	1,296,269
Total Expenditures	\$ 949,646	\$ 341,455	\$ 383,664	\$ 90,072	\$ 48,491	\$ 143,914	\$ 469,727	\$ 469,727	\$ 58,157	\$ -	\$ 4,796,720
Excess (Deficiency) of Revenues over Expenditures	\$ (97,005)	\$ 188,094	\$ 4,717	\$ 114,274	\$ 33,451	\$ 179,135	\$ (464,727)	\$ (464,727)	\$ (58,157)	\$ (535,307)	
Transfer In (Transfer Out)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 58,157	\$ 204,483	-
Net Change in Fund Balances	\$ (97,005)	\$ 188,094	\$ 4,717	\$ 114,274	\$ 33,451	\$ 179,135	\$ (464,727)	\$ (464,727)	\$ -	\$ (330,824)	
Fund Balances - Beginning	984,392	92,515	130,386	1,100,533	145,494	81,229	(763)		-	-	4,121,160
Fund Balances - Ending	\$ 887,387	\$ 280,609	\$ 135,103	\$ 1,214,807	\$ 178,945	\$ 260,364	\$ (465,490)	\$ (465,490)	\$ -	\$ -	\$ 3,790,336



HOPKINS & ASSOCIATES
Certified Public Accountants

314 S. McCoy St. Box 224
Granville, IL 61326

306 Backbone Road East
Princeton, IL 61356

(815) 339-6630

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, 2025, and have issued our report thereon dated August 8, 2025. 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
August 8, 2025