

CITY OF MARSEILLES, ILLINOIS

ANNUAL FINANCIAL REPORT

Year Ended April 30, 2021

CITY OF MARSEILLES

April 30, 2021

TABLE OF CONTENTS

**Page
Number**

INDEPENDENT AUDITOR'S REPORT1-3

**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 *GOVERNMENT AUDITING STANDARDS*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 – Fiduciary Funds..... 14

Statement 9 - Statement of Changes in Net Position – Fiduciary Funds 14

Notes to Financial Statements 15

REQUIRED SUPPLEMENTARY INFORMATION

Schedule 1 - Illinois Municipal Retirement Fund – Schedule of Changes in the Net
Pension Liability and Related Ratios and the Schedule of Employer
Contributions – Most Recent Calendar Years 43

Schedule 2 - Police Pension Fund – Schedule of Changes in the Net Pension
Liability and Related Ratios, and the Schedule of Employer
Contributions – Most Recent Fiscal Years 44

Schedule 3 - Budgetary Comparison Schedule – General Fund 45

Schedule 4 - Budgetary Comparison Schedule – All Major Special Revenue
Funds 49

Notes to Budgetary Comparison Schedules 50

SUPPLEMENTARY INFORMATION

Schedule 5	- Budgetary Comparison Schedule – All Other Governmental Funds	51
Schedule 6	- Budgetary Comparison Schedule – All Proprietary Funds	58
Schedule 7	- Combining Balance Sheet – All Non-Major Governmental Funds.....	63
Schedule 8	- Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - All Non-Major Governmental Funds.....	64
Schedule 9	- Combining Statement of Fund Net Position – All Proprietary Funds...	66
Schedule 10	- Combining Statement of Revenues, Expenses, and Changes in Fund Net Position – All Proprietary Funds	67
Schedule 11	- Component Unit – Marseilles Public Library – Statement of Cash Receipts and Disbursements, Other Financing Sources (Uses), and Changes in Fund Balance – Budget to Actual	68

OTHER INFORMATION

Independent Auditor’s Report on Compliance with State of Illinois Public Act 85-1142	69
--	----



HOPKINS & ASSOCIATES
Certified Public Accountants

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

1718 Peoria St.
Peru, IL 61354

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

INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and the City Commissioners
City of Marseilles, Illinois

We have audited the accompanying financial statements of the governmental activities, business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Marseilles, Illinois, as of and for the year ended April 30, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Marseilles, Illinois as of April 30, 2021, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the retirement plan information in Schedules 1 and 2 and budgetary comparison information in Schedules 3 and 4 and Notes to Budgetary Comparison Schedules be presented to supplement the basic financial statements, as listed as *Required Supplementary Information* in the table of contents. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to Schedules 1 and 2 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 in Schedules 1 and 2 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Marseilles' basic financial statements. Schedules 5, 6, 7, 8, 9, 10, and 11 detailed as *Supplementary Information* in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The *Supplementary Information* is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

The *Required Supplementary Information*, except for Schedules 1 and 2, and *Supplementary Information* have been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedules identified above as *Required Supplementary Information*, except Schedules 1 and 2, and *Supplementary Information* is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

We have also issued our report dated June 25, 2021, on the City of Marseilles' compliance with State of Illinois Public Act 85-1142, see page 69. The purpose of that report is to describe the scope of our testing on compliance with Subsection (q) of Illinois Compiled Statutes 65 of (ILCS) 5/11-74.4-3 of the Illinois' Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142).

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2021, on our consideration of the City of Marseilles' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Marseilles' internal control over financial reporting and compliance.

Hopkins & Assoc.

Granville, Illinois
June 25, 2021



HOPKINS & ASSOCIATES
Certified Public Accountants

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

1718 Peoria St.
Peru, IL 61354

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

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

To the Honorable Mayor and the City Commissioners
City of Marseilles, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Marseilles as of and for the year ended April 30, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated June 25, 2021. The financial statements were found to be fairly stated.

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) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City'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
June 25, 2021

CITY OF MARSEILLES
GOVERNMENT-WIDE STATEMENT OF NET POSITION
April 30, 2021

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Cash and Cash Equivalents (Note 2)	\$ 4,957,285	\$ 6,000,329	\$ 10,957,614	\$ 258,542
Receivables (net) :				
Property Tax (Note 1C)	1,291,100	105,600	1,396,700	-
Other (Note 7)	207,400	173,099	380,499	
Prepaid Expenses (Note 16)	87,124	-	87,124	
Capital Assets: (Note 3)				
Land	316,137	-	316,137	-
Buildings and Improvements	1,243,519	-	1,243,519	-
Streets and Land Improvements	13,137,116	-	13,137,116	-
Machinery, Equipment, and Vehicles	2,846,443	1,305,268	4,151,711	-
Water and Sewer Systems	-	22,515,728	22,515,728	-
Accumulated Depreciation	(9,437,235)	(9,824,009)	(19,261,244)	-
Total Assets	\$ 14,648,889	\$ 20,276,015	\$ 34,924,904	\$ 258,542
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflow related to pension	\$ 3,689,881	\$ -	\$ 3,689,881	\$ -
Total Assets and Deferred Outflows	\$ 18,338,770	\$ 20,276,015	\$ 38,614,785	\$ 258,542
LIABILITIES				
Accounts Payable (Note 7)	\$ 20,877	\$ 16,064	\$ 36,941	\$ -
Accrued Wages (Note 7)	44,574	16,727	61,301	-
Payroll Tax Liabilities (Note 7)	70,035	-	70,035	1,100
Current Deposits	-	1,321	1,321	-
Long-Term Liabilities: (Note 11)				
Due within One Year	187,786	388,826	576,612	-
Due in more than One Year	288,456	8,420,739	8,709,195	-
Net Pension Liability (Note 13)	5,674,494	-	5,674,494	-
Total Liabilities	\$ 6,286,222	\$ 8,843,677	\$ 15,129,899	\$ 1,100
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows - Property Taxes (Note 1C)	\$ 1,291,100	\$ 105,600	\$ 1,396,700	\$ -
Deferred Inflows - Related to Pensions (Note 13)	3,048,634	-	3,048,634	-
Total Deferred Inflows of Resources	\$ 4,339,734	\$ 105,600	\$ 4,445,334	\$ -
NET POSITION				
Net Investment in Capital Assets	\$ 7,629,738	\$ 5,187,422	\$ 12,817,160	\$ -
Retricted - nonexpendable	87,124	-	87,124	-
Restricted for: (Note 4)				
Capital Projects	514,781	2,517,756	3,032,537	-
Debt Service	-	3,216,373	3,216,373	-
Economic Development	1,202,037	-	1,202,037	-
Road Maintenance	532,246	-	532,246	-
Other Purposes	1,545,392	-	1,545,392	153,428
Unrestricted	(3,798,504)	405,187	(3,393,317)	104,014
Total Net Position	\$ 7,712,814	\$ 11,326,738	\$ 19,039,552	\$ 257,442
Total Liabilities, Deferred Inflows, and Net Position	\$ 18,338,770	\$ 20,276,015	\$ 38,614,785	\$ 258,542

See accompanying notes to basic financial statements.

CITY OF MARSEILLES
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
Year Ended April 30, 2021

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
	Expenses	Fee/Fines Charges for Service	Operating Grants and Refunds	Capital Grants and Contributions	Primary Government	
					Governmental Activities	Business-Type Activities
Governmental Activities:						
General Administration	\$ 1,460,720	\$ 196,775	\$ 685,612	\$ -	\$ (578,333)	\$ -
Public Safety	1,385,053	68,080	-	-	(1,316,973)	-
Streets and Alleys	642,465	-	-	-	(642,465)	-
Parks, Recreation, and Library	55,215	-	-	82,966	27,751	-
Municipal Buildings and Grounds	292,929	-	-	-	(292,929)	-
Economic Development	29,740	-	-	-	(29,740)	-
Interest on Long-Term Debt	12,855	-	-	-	(12,855)	-
Total Governmental Activities	\$ 3,878,977	\$ 264,855	\$ 685,612	\$ 82,966	\$ (2,845,544)	\$ -
Business-Type Activities:						
Water and Sewer	\$ 1,945,915	\$ 1,993,502	\$ -	\$ -	\$ 47,587	\$ -
Total Business-Type Activities	\$ 1,945,915	\$ 1,993,502	\$ -	\$ -	\$ 47,587	\$ -
Total Primary Government	\$ 5,824,892	\$ 2,258,357	\$ 685,612	\$ 82,966	\$ (2,845,544)	\$ (2,797,957)
Component Unit:						
Marseilles Public Library	\$ 130,676	\$ 7,737	\$ 21,541	\$ -	\$ -	\$ (101,398)
General revenues:						
Taxes:						
Property Taxes					\$ 1,554,500	\$ 1,654,150
Income Tax					583,963	583,963
Sales and Use Taxes					567,459	567,459
Utility Tax					349,801	349,801
Telecommunications Tax					70,252	70,252
Motor Fuel Tax and Grant Income					360,484	360,484
Replacement Tax					123,641	123,641
Franchise Tax					47,217	47,217
Road and Bridge Tax					50,088	50,088
Video Gaming and Cannabis Tax					65,146	65,146
Interest Earned					16,029	17,532
Other General Revenue					90,272	90,272
Total General Revenues					\$ 3,878,852	\$ 3,980,005
Change in Net Position from Operations					\$ 1,033,308	\$ 1,182,048
Premium on Bond Issuance					-	562,197
Proceeds from Land Sale					3,996	3,996
Transfer In (Note 6)					541,509	1,066,708
Transfer (Out) (Note 6)					(575,032)	(1,066,708)
Change in Net Position					\$ 1,003,781	\$ 1,748,241
Net Position - Beginning					6,709,033	17,291,311
Net Position - Ending					\$ 7,712,814	\$ 19,039,552

See accompanying notes to basic financial statements.

**CITY OF MARSEILLES
BALANCE SHEET
ALL GOVERNMENTAL FUNDS
April 30, 2021**

	General Fund	TIF #1 Fund	Motor Fuel Tax Fund	Other Governmental Funds	TOTAL
ASSETS					
Cash and Cash Equivalents (Note 2)	\$ 1,342,889	\$ 870,927	\$ 515,465	\$ 2,228,004	\$ 4,957,285
Accounts Receivable (Note 7)	98,188	-	16,781	92,431	207,400
Property Tax Receivable (Note 1C)	327,500	-	-	963,600	1,291,100
Prepaid Expenses (Note 16)	-	-	-	87,124	87,124
Total Assets	\$ 1,768,577	\$ 870,927	\$ 532,246	\$ 3,371,159	\$ 6,542,909
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE					
Liabilities:					
Accounts Payable (Note 7)	\$ 20,877	\$ -	\$ -	\$ -	\$ 20,877
Accrued Wages (Note 7)	44,574	-	-	-	44,574
Payroll Tax Liabilities (Note 7)	-	-	-	70,035	70,035
Total Liabilities	\$ 65,451	\$ -	\$ -	\$ 70,035	\$ 135,486
Deferred Inflows of Resources:					
Deferred Property Taxes (Note 1C)	\$ 327,500	\$ -	\$ -	\$ 963,600	\$ 1,291,100
Total Deferred Inflows of Resource:	\$ 327,500	\$ -	\$ -	\$ 963,600	\$ 1,291,100
Fund Balances (Note 1):					
Nonspendable	\$ -	\$ -	\$ -	\$ 87,124	\$ 87,124
Restricted	75,348	870,927	532,246	2,315,935	3,794,456
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	1,300,278	-	-	(65,535)	1,234,743
Total Fund Balances	\$ 1,375,626	\$ 870,927	\$ 532,246	\$ 2,337,524	\$ 5,116,323
Total Liabilities and Fund Balances	\$ 1,768,577	\$ 870,927	\$ 532,246	\$ 3,371,159	\$ 6,542,909

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

Total Fund Balances - All Governmental Funds	\$ 5,116,323
The amount of the book value of capital assets at April 30, 2021. (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.)	8,105,980
The amount of Net Pension Liability at April 30, 2021. (In the government-wide statement of net position, net pension liability is reported as a long-term liability).	(5,674,494)
The amount of Deferred Outflows & Inflows at April 30, 2021 related to the net pension liability (In the government-wide statement of net position, net pension liability is report as a long-term liability).	641,247
The amount of the book value of debt at April 30, 2021. (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.)	(476,242)
Total Net Position of Governmental Activities	\$ 7,712,814

See accompanying notes to basic financial statements.

CITY OF MARSEILLES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUNDS
Year Ended April 30, 2021

	General Fund	TIF #1 Fund	Motor Fuel Tax Fund	Other Governmental Funds	TOTAL
REVENUES					
Property Tax	\$ 263,694	\$ -	\$ -	\$ 1,290,806	\$ 1,554,500
Licenses, Fees, and Other Permits	54,205	-	-	-	54,205
Franchise Fees	47,217	-	-	-	47,217
Telecommunications Tax	70,252	-	-	-	70,252
MFPD Annual Payment	18,000	-	-	-	18,000
Ambulance Service (Rent/Utilities)	4,800	-	-	-	4,800
Income Tax	583,963	-	-	-	583,963
Replacement Tax	108,641	-	-	15,000	123,641
Sales and Use Tax	567,459	-	-	-	567,459
Cannabis Use Tax	4,164	-	-	-	4,164
Video Gaming Tax	60,982	-	-	-	60,982
Road and Bridge Tax	50,088	-	-	-	50,088
Freedom Run	700	-	-	-	700
Fines and Ordinance Violations	16,507	-	-	-	16,507
Administrative Fee	99,996	-	-	-	99,996
ATV and Cell Tower Park	26,874	-	-	-	26,874
Utility Tax and Utilities Reimbursement	349,801	-	-	-	349,801
Wind Farm Payments	15,000	-	-	-	15,000
Drug & DUI Fines, Fees, and Tower Rent	-	-	-	28,773	28,773
Motor Fuel Tax and Grant Income	-	-	360,484	-	360,484
Concessions and Pool Income	-	-	-	-	-
Grant Revenue	224,043	-	-	422,723	646,766
TIF Reimbursement	-	-	-	-	-
Reimbursements	33,846	-	-	5,000	38,846
Interest Income	8,924	5,099	974	1,032	16,029
Donations	82,966	-	-	-	82,966
Other	59,399	-	-	30,873	90,272
Total Revenues	\$ 2,751,521	\$ 5,099	\$ 361,458	\$ 1,794,207	\$ 4,912,285
EXPENDITURES					
Current:					
General Administrative	\$ 380,690	\$ -	\$ -	\$ 891,743	\$ 1,272,433
Public Safety	1,308,993	-	-	-	1,308,993
Streets and Alleys	286,071	-	54,216	330	340,617
Parks, Recreation, and Library	-	-	-	34,444	34,444
Municipal Buildings and Grounds	265,412	-	-	5,898	271,310
Economic Development	-	3,362	-	26,378	29,740
Debt service:					
Loan Interest	8,785	-	-	4,070	12,855
Loan Principal	174,325	-	-	170,500	344,825
Capital Outlay	300,771	111,398	160,753	231,489	804,411
Total Expenditures	\$ 2,725,047	\$ 114,760	\$ 214,969	\$ 1,364,852	\$ 4,419,628
Excess (Deficiency) of Revenues over Expenditures	\$ 26,474	\$ (109,661)	\$ 146,489	\$ 429,355	\$ 492,657
Transfer In (Note 6)	\$ 181,149	\$ -	\$ -	\$ 360,360	\$ 541,509
Transfer (Out) (Note 6)	(189,672)	33,269	-	(418,629)	(575,032)
Proceeds from Sale of Land	-	-	-	3,996	3,996
Proceeds from Debt Issuance	353,211	-	-	-	353,211
Net Change in Fund Balances	\$ 371,162	\$ (76,392)	\$ 146,489	\$ 375,082	\$ 816,341
Fund Balances - Beginning	1,004,464	947,319	385,757	1,962,442	4,299,982
Fund Balances - Ending	\$ 1,375,626	\$ 870,927	\$ 532,246	\$ 2,337,524	\$ 5,116,323

See accompanying notes to basic financial statements.

CITY OF MARSEILLES
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
Year Ended April 30, 2021

Net Change in Fund Balances - Total Governmental Funds	\$ 816,341
The amount by which capital outlays less disposals exceeded depreciation in the current period. (Governmental Funds report capital outlays as expenditures and do not report depreciation. In the government-wide statement of activities the costs of the purchased capital assets are reported as depreciation expense over the estimated useful lives of the assets.)	380,301
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.)	344,825
Proceeds from the Issuance of Debt. (Governmental Funds report loan proceeds as revenue. In the government-wide statement of net position the principal received from the loan generates a long-term liability and, in turn, is not recorded as revenue.)	(353,211)
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.)	(184,475)
Change in Net Position of Governmental Activities	\$ 1,003,781

See accompanying notes to basic financial statements.

CITY OF MARSEILLES
STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS
April 30, 2021

	Waterworks & Sewerage Fund	Total Proprietary Funds
ASSETS		
Current Assets:		
Cash and Cash Equivalents(Note 2)	\$ 6,000,329	\$ 6,000,329
Receivables:		
Accounts Receivable (Note 7)	173,099	173,099
Allowance for Doubtful Accounts (Note 7)	-	-
Property Tax Receivable (Note 1C)	105,600	105,600
Non-Current Assets:		
Capital Assets: (Note 3)		
Infrastructure	22,515,728	22,515,728
Vehicles and Equipment	1,305,268	1,305,268
Accumulated Depreciation	(9,824,009)	(9,824,009)
Total Assets	<u>\$ 20,276,015</u>	<u>\$ 20,276,015</u>
DEFERRED OUTFLOWS OF RESOURCES	<u>\$ -</u>	<u>\$ -</u>
Total Assets and Deferred Outflows	<u><u>\$ 20,276,015</u></u>	<u><u>\$ 20,276,015</u></u>
LIABILITIES		
Current Liabilities:		
Accounts Payable (Note 7)	\$ 16,064	\$ 16,064
Current Deposits	1,321	1,321
Accrued Wages (Note 7)	16,727	16,727
Non-Current Liabilities: (Note 11)		
Due within One Year	388,826	388,826
Due in more than One Year	8,420,739	8,420,739
Total Liabilities	<u>\$ 8,843,677</u>	<u>\$ 8,843,677</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows - Property Taxes (Note 1C)	\$ 105,600	\$ 105,600
Total Deferred Inflows of Resources	<u>\$ 105,600</u>	<u>\$ 105,600</u>
NET POSITION		
Net Investment in Capital Assets	\$ 5,187,422	\$ 5,187,422
Restricted-nonexpendable	-	-
Restricted for:		
Capital Projects	2,517,756	2,517,756
Debt Service	3,216,373	3,216,373
Other Purposes	-	-
Unrestricted	405,187	405,187
Total Net Position	<u>\$ 11,326,738</u>	<u>\$ 11,326,738</u>
Total Liabilities, Deferred Inflows, and Net Position	<u><u>\$ 20,276,015</u></u>	<u><u>\$ 20,276,015</u></u>

See accompanying notes to basic financial statements.

CITY OF MARSEILLES
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
Year Ended April 30, 2021

	Waterworks & Sewerage Fund	Total Enterprise Funds
OPERATING REVENUES		
Charges for Service:		
Water Fees	\$ 634,356	\$ 634,356
Sewer Fees	1,014,942	1,014,942
Penalties	28,640	28,640
Radium Removal	95,608	95,608
IEPA Test Fee	16,929	16,929
NPDES Permit Fee	29,115	29,115
Extra Water Meters	72,724	72,724
Storwater Fee	94,410	94,410
Other	6,778	6,778
Total Operating Revenues	\$ 1,993,502	\$ 1,993,502
OPERATING EXPENSES		
Salaries	\$ 504,325	\$ 504,325
Health Insurance	151,410	151,410
Uniform Allowance	10,133	10,133
Engineering Service and Administrative Consultant	52,125	52,125
Legal Service	5,361	5,361
Other Professional Services	60,928	60,928
Telephone, Cell Phone, Pagers	9,108	9,108
Utilities	143,726	143,726
Repairs and Maintenance	26,242	26,242
Supplies and Small Equipment	77,459	77,459
Auto Fuel/Oil	11,566	11,566
Chemicals	43,065	43,065
Administrative Expense	99,996	99,996
Depreciation	530,474	530,474
Miscellaneous	11,366	11,366
Total Operating Expenses	\$ 1,737,284	\$ 1,737,284
Net Operating Income (Loss)	\$ 256,218	\$ 256,218
NON-OPERATING REVENUE (EXPENSES)		
Interest Revenue	\$ 1,503	\$ 1,503
Property Tax	99,650	99,650
Transfer In (Note 6)	525,199	525,199
Transfer (Out) (Note 6)	(491,676)	(491,676)
Interest Expense	(109,536)	(109,536)
Premium on Bond Issuance	562,197	562,197
Fiscal Agent Fees	(99,095)	(99,095)
Changes in Net Position - Current Year	\$ 744,460	\$ 744,460
Total Net Position - Beginning	10,582,278	10,582,278
Total Net Position - Ending	\$ 11,326,738	\$ 11,326,738

See accompanying notes to basic financial statements.

CITY OF MARSEILLES
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
Year Ended April 30, 2021

	Waterworks & Sewerage Fund	Total Proprietary Funds
Cash flows from operating activities:		
Cash Received from Customers	\$ 1,985,300	\$ 1,985,300
Payments to Employees & for Employee Benefits	(666,437)	(666,437)
Payments to Suppliers	(513,403)	(513,403)
Other Operating Revenues (Expenses)	-	-
Net cash provided by operating activities	\$ 805,460	\$ 805,460
Cash flows from non-capital financing activities:		
Transfers In	\$ 525,199	\$ 525,199
Transfers (Out)	(491,676)	(491,676)
Property Tax Received	99,650	99,650
Net cash provided (used) by non-capital financing activities	\$ 133,173	\$ 133,173
Cash flows from capital and related financing activities:		
Grant Proceeds	\$ -	\$ -
Capital Improvements	(338,145)	(338,145)
Fiscal Agent Fees	(99,095)	(99,095)
Interest Expense on Bonds and Loan Agreements	(109,536)	(109,536)
Principal Payments on Loans	(3,479,879)	(3,479,879)
Proceeds from Issuance of Debt	8,182,197	8,182,197
Net cash (used) by capital financing activities	\$ 4,155,542	\$ 4,155,542
Cash flows from investing activities:		
Interest Revenue	\$ 1,503	\$ 1,503
Net cash provided by investing activities	\$ 1,503	\$ 1,503
Net increase in cash and cash equivalents	\$ 5,095,678	\$ 5,095,678
Cash and equivalents, April 30, 2020	904,651	904,651
Cash and equivalents, April 30, 2021	\$ 6,000,329	\$ 6,000,329
Reconciliation of Operating Income (Loss) to Net Cash provided (used) by Operating Activities		
Operating Income (Loss)	\$ 256,218	\$ 256,218
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation	\$ 530,474	\$ 530,474
Changes in Assets and Liabilities		
(Increase) Decrease in Other Assets	11,831	11,831
Increase (Decrease) in Payables	6,937	6,937
Total Adjustments	\$ 549,242	\$ 549,242
Net Cash provided by operating activities	\$ 805,460	\$ 805,460

See accompanying notes to basic financial statements.

CITY OF MARSEILLES
STATEMENT OF FIDUCIARY NET POSITION
POLICE PENSION FUND
April 30, 2021

	Agency Funds
ASSETS	
Cash & Cash Equivalents	\$ 387,256
Accrued Interest - Investment Income	7,128
Investments:	
Mutual Funds	2,495,254
U.S. Government and Agency Obligations	1,337,838
State and Local Obligations - Municipal Bonds	600,462
Certificates of Deposits	603,760
Insurance Company Contracts	162,956
Total Assets	\$ 5,594,654
LIABILITIES	\$ -
NET POSITION	
Net Position Restricted for Pensions	\$ 5,594,654
Total Net Position	\$ 5,594,654
Total Liabilities and Net Position	\$ 5,594,654

CITY OF MARSEILLES
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
POLICE PENSION FUND
Year Ended April 30, 2021

ADDITIONS	
Employer Contributions	\$ 262,314
Employee Contributions	69,081
Interest and Dividend Income	133,602
Realized and Unrealized Gain (Loss) on Investments	794,259
Less Investment Expense	(6,552)
Total Additions	\$ 1,252,704
DEDUCTIONS	
Benefits payments and Refunds of Member Contributions	\$ 126,719
Administrative Expenses	14,382
Total Deductions	\$ 141,101
Change in Net Position	\$ 1,111,603
Net Position, Beginning of the Year	4,483,051
Net Position, End of the Year	\$ 5,594,654

See accompanying notes to basic financial statements.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2021

Note 1 - Summary of Significant Accounting Policies

A. General

The City of Marseilles, Illinois, is operated under a Commissioners-Mayor form of government. The City's major operations include police protection, parks and recreation, public works, and general administrative services. In addition, the City owns and operates a water and sewer system.

For the year ended April 30, 2021, the financial statements are being presented in compliance with Governmental Accounting Standards Board (GASB) Statement No. 34, as described in more detail in Note 1C.

B. Reporting Entity

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

The criteria of GASB pronouncements have been considered in determining the activities to be included in this report. As required by generally accepted accounting principles, these financial statements present the City (the primary government) and its component units. In evaluating how to define the reporting entity, management has considered all potential component units. The decision to include potential component units in the reporting entity was based upon the significance of their operational or financial relationship with the primary government.

These financial statements present the City (the primary government) and its component unit, The Marseilles Public Library.

The Marseilles Public Library provides educational and recreational services to residents of the City and the surrounding communities. The Library's board is appointed by the Mayor and Commissioners of the City of Marseilles. The Library is included in the reporting entity since it is financially accountable, as ownership lies with the City. Separate audited financial statements of the Library are available by contacting the Marseilles Public Library.

C. Basis of Accounting

The City maintains its accounting records on the cash basis and year-end adjustments are recorded to convert to the accrual basis or modified accrual basis as prescribed by generally accepted accounting principles. In the government-wide financial statements, the accrual basis is used, and revenues are recognized when earned and expenses are recognized when the related liability is incurred. In the governmental funds financial statements, the modified accrual basis is used. Under

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2021

Note 1 - Summary of Significant Accounting Policies (Continued)

C. Basis of Accounting (Continued)

the modified accrual basis, revenues are recorded when susceptible to accrual, i.e., both measurable and available, except for the property tax receivable which is discussed below. Available means collectible within 60 days. Expenditures are recognized when the related liability is incurred. All revenue and expense accounts are subject to accrual.

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

D. Basic Financial Statements – Government-Wide Statements

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

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are presented on a consolidated basis by column and are reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The City's net position is reported in four parts: net investment in capital assets; restricted-nonspendable; restricted net position; and unrestricted net position. Fiduciary funds are not included in government-wide statements; however, the net pension liability associated with the police pension fund is included on Statement 1 as it is the City's obligation.

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

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

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

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2021

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

E. Basic Financial Statements—Fund Financial Statements

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

1. Governmental Funds:

The focus of the governmental funds' measurement is upon determination of financial position and changes in financial position rather than upon net income. For reporting purposes, the City has elected to treat the General Fund, TIF #1 Fund (Special Revenue Fund), and the Motor Fuel Tax Fund (Special Revenue Fund) as major funds, and has considered all other governmental funds to be non-major funds. In Statements 3 and 4, these non-major funds are reported as "Other Governmental Funds." Details of these funds can be found in Schedules 7 and 8. The following is a description of governmental fund types:

- a. General Fund is the general operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.
- b. Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The City has seventeen Special Revenue Funds: the Public Benefit and Comfort Station Funds (combined into one fund for purposes of this report), the Drug & DUI Fund, the Audit Fund, the Liability Insurance Fund, the IMRF Fund, the Social Security Fund, the Motor Fuel Tax Fund, the Recreation Fund, the Community Improvement Fund, TIF Funds #1, #2, #3, #4 and #5, the Community Development Fund, the Special Service Fund, Special Assessment Funds (combined into one fund for purposes of this report), and the Housing Rehab Grant Fund.
- 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 four debt service funds: the 1996 Alt B&I Fund, the 1997 B&I Repayment Fund, the Working Cash Bond Fund, and the 2007 Motor Fuel Tax Bond Fund. (For purposes of this report, these four funds have been combined into one fund.)
- d. Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The City has two Capital Projects Fund (Street/Capital Improvements Fund and Flood Wall Grant Fund).

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2021

Note 1 - Summary of Significant Accounting Policies (Continued)

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

2. Proprietary Funds:

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs of providing goods or services to the general public on a continuing basis be financed through user charges. The City has one Enterprise Fund: the Waterworks and Sewerage Fund, which accounts for water service and sewage treatment and disposal. Debt service funds, Capital Projects, and Other Small Funds that have been maintained separately in the City's accounting system have been included in the Waterworks and Sewerage Fund for purposes of this report.

3. Fiduciary Funds:

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

F. Budgets and Budgetary Accounting

Budgetary control is on the total expenditure level for each fund. All budgets are on the cash basis. Budgets are prepared for all funds and all budgets lapse at year-end. The budget was approved by the Board and is used throughout the year for financial comparisons. The Operating Budget is presented in Schedules 3 – 6.

The Mayor and Commissioners, during the first quarter of the new fiscal year, adopt an appropriation ordinance. The appropriation ordinance is the document by which the corporate authorities appropriate such sums of money as are deemed necessary to defray all necessary expenses and liabilities of the City and specify the objects and purposes for which the appropriations are made and the amount appropriated for each object or purpose.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2021

Note 1 - Summary of Significant Accounting Policies (Continued)

G. Capital Assets

Capital assets are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Purchases of capital assets for amounts less than the threshold level are expensed in the year purchased. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on all assets that exceed the threshold level is provided on the straight-line basis over the following estimated useful lives:

<u>Assets</u>	<u>Threshold</u>	<u>Life (years)</u>
General Government:		
Buildings	\$ 2,500	50
Improvements	2,500	50
Vehicles and Equipment	2,500	5 - 20
Infrastructure	2,500	50

GASB 34 requires the City to report and depreciate new infrastructure assets as of May 1, 2004. Infrastructure assets, which include streets and alleys, would likely be the largest asset class of the City; however, neither their historical cost nor related depreciation has been reported in the financial statements nor is its re-creation required. The Mayor and Commissioners have elected to report infrastructure only prospectively.

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

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

H. Revenue and Expenses

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

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2021

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

I. Use of Estimates

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

J. Investments and Cash Equivalents

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

K. Restricted and Unrestricted Resources

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

L. Compensated Absences and Post-Employment

The City has a policy of not allowing vacation time to accumulate except in special circumstances which require approval by department heads. Upon termination of employment with the City, an employee forfeits all unused sick leave. Therefore, the City has no long-term liability for compensated absences at April 30, 2021. Other than the Police Pension Fund and IMRF, the City is not obligated for post-employment benefits for employees.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2021

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

M. Fund Balance Classification

In order to comply with GASB 54, the City adheres to the fund balance classification requirements. Fund balances in the fund financial statements will now be classified as follows:

- a. Nonspendable – Fund balances should be considered to be nonspendable if funds are not in spendable form, or are legally or contractually required to be maintained intact. The City has a nonspendable fund balance in the Liability Insurance Fund for prepaid insurance \$87,124.
- b. Restricted – Fund balances should be considered to be restricted when constraints placed on funds are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. The City has restricted fund balances in the General Fund, see Note 4. Additionally, all fund balances that are not considered nonspendable in the following funds are restricted: Public Benefit, Comfort Station, Street Capital Improvement, ESDA, Drug & DUI, Audit, Liability Insurance, IMRF, Social Security, Motor Fuel Tax, Recreation, 911 Emergency, TIF #1, #2, #3, #4, and #5, Community Development, Special Service, Bond, Capital Projects, Flood Wall Grant, Housing Rehab Grant, and Special Assessments.
- c. Committed – Fund balances should be considered to be committed if funds can only be used for specific purposes as a result of constraints imposed by formal action of the City's Board of Trustees. The City does not have any committed fund balances.
- d. Assigned – Fund balances should be considered to be assigned if amounts that are constrained by the City's intent to be used for specific purposes, but are neither restricted nor committed. This City does not have any assigned fund balances.
- e. Unassigned – Fund balances should be considered to be unassigned if they are a portion of the General fund balances that have not been considered to be restricted, committed, or assigned to specific purposes.

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

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2021

Note 2 - Cash, Cash Equivalents, and Investments

Primary Government and Component Unit

The City is allowed to invest in securities as authorized by Sections 2 and 6 of the Public Funds Investment Act (30ILCS 235). In general, the City may invest in obligations of the United States of America or its agencies (or guaranteed by the full faith and credit of the same) and certain time deposits and short-term obligations as defined in the Public Fund Investment Act. Cash accounts are maintained at the Marseilles Bank (MB) in Marseilles, Illinois; Ottawa Savings Bank (OSB) in Marseilles, Illinois; and Illinois Funds held at U.S. Bank (IF) in Springfield, Illinois. At year-end, the carrying amount of the City's cash and deposits was \$11,216,156 and the bank balances totaled \$11,278,421.

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

		Bank Balance	Book Balance
Type 1	Fully insured by FDIC	\$ 500,000	\$ 500,000
Type 2	Secured by bank letter of credit pledged to City but in the bank's name	9,746,961	9,684,696
Type 3	Uninsured	-	-
		<u>\$ 10,246,961</u>	<u>\$ 10,184,696</u>
Uncategorized -	Uncategorized Illinois Fund - secured by State of Illinois	1,031,460	1,031,460
		<u>\$ 11,278,421</u>	<u>\$ 11,216,156</u>

The major divergence between book and bank balances consisted of outstanding checks and deposits in transit at April 30, 2021.

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

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2021

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

Police Pension Investments

The Police Pension fund has investments in bank checking and savings accounts, CDs, U.S. Government and agency obligations, insurance company contracts, and state and local municipal bonds. Investments of the police pension fund are held at Twin Oaks Bank and Marseilles Bank, Marseilles, Illinois and with Edward Jones. The investments have been recorded at market value at April 30, 2021. The investments are allocated as follows:

<u>Account Type</u>	<u>Balance</u>
Checking Account	\$ 387,256
CDs	603,760
Mutual Funds	2,495,254
U.S. Bonds	1,337,838
State and Local Bonds	600,462
Insurance Company Contracts	<u>162,956</u>
Total Cash and Investment Balance	<u><u>\$ 5,587,526</u></u>

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

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2021

Note 3 - Capital Assets

The City's Fixed Assets are valued at historical cost or estimated historical cost, if actual cost is not known. A detailed listing is on file with the City Treasurer.

The current year additions to capital assets were \$804,411 for governmental activities and \$338,145 for business-type activities. There were no deletions or impairments of fixed assets identified during the fiscal year.

<u>COST BASIS</u>				
	<u>Beginning of Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>End of Year</u>
General Assets				
Non-Depreciable Assets				
Land	\$ 316,137	\$ -	\$ -	\$ 316,137
Depreciable Assets				
Infrastructure	\$ 12,548,756	\$ 588,360	\$ -	\$ 13,137,116
Buildings and Improvements	1,243,519	-	-	1,243,519
Vehicles and Equipment	2,630,392	216,051	-	2,846,443
Total General Assets	\$ 16,738,804	\$ 804,411	\$ -	\$ 17,543,215
Water and Sewer Fund				
Depreciable Assets				
Infrastructure	\$ 22,269,036	\$ 246,692	\$ -	\$ 22,515,728
Vehicles and Equipment	1,213,815	91,453	-	1,305,268
Total Water and Sewer Assets	\$ 23,482,851	\$ 338,145	\$ -	\$ 23,820,996
GrandTotal	\$ 40,221,655	\$ 1,142,556	\$ -	\$ 41,364,211

<u>ACCUMULATED DEPRECIATION</u>				
	<u>Beginning of Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>End of Year</u>
General Assets				
Depreciable Assets				
Infrastructure	\$ 5,974,035	\$ 256,858	\$ -	\$ 6,230,893
Buildings and Improvements	748,868	21,619	-	770,487
Vehicles and Equipment	2,290,224	145,631	-	2,435,855
Total General Assets	\$ 9,013,127	\$ 424,108	\$ -	\$ 9,437,235
Water Sewer Fund				
Depreciable Assets				
Infrastructure	\$ 8,253,092	\$ 447,681	\$ -	\$ 8,700,773
Vehicles and Equipment	1,040,443	82,793	-	1,123,236
Total Water Sewer Assets	\$ 9,293,535	\$ 530,474	\$ -	\$ 9,824,009
GrandTotal	\$ 18,306,662	\$ 954,582	\$ -	\$ 19,261,244

Depreciation is allocated to the following functions: Streets, \$301,846; Buildings, \$21,619; Public Safety, \$76,060; Recreation, \$20,771; Admin, \$3,812; Water and Sewer, \$530,474.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2021

Note 4 - Restricted Fund Balances and Restricted Net Position

Amounts in the Motor Fuel Tax Fund are classified as restricted in the fund financial statements and in the government-wide financial statements. The amount restricted at April 30, 2021 totals \$532,246.

Amounts restricted for debt service total \$0 in the governmental funds, and \$3,216,373 in the proprietary fund. Amounts restricted for capital projects total \$2,517,756 in the proprietary fund.

Prepaid Insurance of \$87,124 is classified as nonspendable fund balance in the liability insurance fund, and as a restricted net asset on the government-wide statement of net assets.

Special levies for police protection, garbage, street lighting, and school crossing guards are deposited in the general fund. All property tax money received for these special levies was expended in the year ended April 30, 2021. No restricted fund balance is necessary for these items. The General Fund maintains bank accounts for Freedom Run, Bicentennial, Police Association, Middle East Conflict Wall, and Fun Days that hold donations and deposits that are restricted to be used for these purposes. The fund balance in the general fund for these restricted purposes is \$75,348.

Restrictions for other special levied taxes and other restricted amounts at April 30, 2021 are as follows:

	Restricted 4/30/2021
Public Benefit and Comfort Station	\$ 426,285
Street Capital Improvement	514,781
Drug and DUI	52,714
Audit	18,307
IMRF	103,428
Social Security	63,849
Recreation	136,004
TIF #1	870,927
Other TIF	331,110
Housing Rehab Grant	36
Community Development	274,689
Community Improvement	394,732
	<u><u>\$ 3,186,862</u></u>

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2021

Note 5 - Property Tax

Property taxes are attached as an enforceable lien on property as of January 1, 2019. 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 2019. The tax assessment for the City for 2019 was \$61,977,773. The extension and collections were as follows:

	<u>Rate</u>	<u>Extension</u>	<u>Received</u>	<u>Difference</u>
Corporate	0.25000	\$ 154,944	155,728	
Bonds and Interest	0.27280	169,075	169,927	
IMRF	0.15893	98,501	98,997	
Police Protection	0.07500	46,483	46,718	
Garbage	0.03389	21,004	21,110	
Sewerage	0.05000	30,989	31,144	
Audit	0.04034	25,002	25,128	
Liability Insurance	0.26841	166,355	167,193	
Street Lighting	0.05000	30,989	31,144	
Playground	0.09000	55,780	56,062	
Public Benefit	0.05000	30,989	31,144	
ESDA	0.00646	4,004	4,023	
Social Security	0.20169	125,003	125,632	
School Crossing Guard	0.00807	5,002	5,027	
Public Comfort Station	0.03330	20,639	20,743	
Waterworks	0.05000	30,989	31,144	
Stormwater	0.06000	37,187	37,372	
	<u>1.69889</u>	<u>\$ 1,052,935</u>	<u>\$ 1,058,236</u>	<u>\$ 5,301</u>
Road and Bridge*	0.08082	50,088	50,088	-
	<u>1.77971</u>	<u>\$ 1,103,023</u>	<u>\$ 1,108,324</u>	<u>\$ 5,301</u>
Police Pension	0.42112	261,001	262,314	1,313
TIF District	N/A	\$ 595,774	595,965	\$ 191

*Levied through the township.

Property taxes received in the table above includes interest received on property taxes. Property tax revenue as reported on Statement 2 does not include this small amount of interest.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2021

Note 6 - Interfund Payables/Receivables and Transfers

There were no interfund payables/receivables at year-end. Interfund transfers during the year were approved to help finance operations of another fund, to help pay for infrastructure improvements made during the year, or to help finance debt obligations during the year. All transfers were properly approved by the board. The Interfund transfers during the year are as follows:

	<u>Transfer In</u>	<u>Transfer Out</u>
General Fund	\$ 181,149	\$ 189,672
Street Capital Imp. Fund	393,629	-
Community Imp. Fund	-	25,000
TIF I	35,104	1,835
TIF II	1,835	35,104
TIF III	-	393,629
Water Fund	43,519	-
Sewer Fund	29,280	452,400
Sewer Improvement I Fund	12,000	-
Sewer Improvement II Fund	440,400	-
Extra Meter Fund	-	39,276
Totals	<u>\$ 1,136,916</u>	<u>\$ 1,136,916</u>

Note 7 - Other Receivables and Payables

At April 30, 2021, the following receivables are recorded:

- Accounts Receivable – Water and sewer billings not yet collected at April 30, including the May 2021 billing. Other receivables identified by the Clerk including income tax due from the State at April 30.
- Accrued Payroll Tax Liabilities – Unpaid wages and the related IMRF, FICA, and Medicare taxes for work performed in the current fiscal year.
- Accounts Payable – Unpaid bills for materials received or services provided at year end.

Note 8 - Insurance Risk Management

The City provides for risk management by securing comprehensive insurance through private carriers. The Mayor reports no major changes in insurance coverage or risk during the current fiscal year. Insurance premiums are paid through the Liability Insurance Fund. Tort levy funds were expended for the following purposes: liability insurance premiums, \$196,825.

Note 9 - Leases

There are no leases outstanding at April 30, 2021.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2021

Note 10 - Risk Management

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

- 1) Custodial credit risk for deposits is the risk that in the event of bank or broker failure, the deposits may be in peril. The government policy is to either keep deposit amounts below F.D.I.C. insurance levels at a specific institution or to require the institution pledge securities or a letter of credit to insure the deposits in excess of F.D.I.C. levels. The results are disclosed in Note 2. This risk is low.
- 2) Interest rate risk is the risk that interest rate changes may adversely affect the fair value of investments. Since the government's investments are all cash or cash equivalents, this risk is minimal. The City's long-term debt accrues at fixed interest rates; therefore, interest rate risk related to debt is also minimal. Since the City continually borrows to finance improvements, increases in interest rates could have a negative impact in the future.
- 3) Concentration of credit risk is the risk of loss attributed to the magnitude of the government's investment in a single issuer. The Police Pension fund has significant investments in government bonds and insurance contracts. These are backed by the U.S. Treasury and other organizations but fluctuate in value. This risk is moderate to low.
- 4) Risk of loss of fixed assets is the risk that fire, wind, theft, etc. may reduce or eliminate the value of buildings, property, equipment, and other assets. The government has comprehensive insurance coverage to minimize this risk. During the past three years, settlements have been less than coverage. This risk is low.
- 5) Risk of claims and judgments is the risk that the assets of the government may be impaired due to an employee or officer's actions or failure to act. This risk is minimized by the comprehensive coverage provided by private carriers. This risk is low.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2021

Note 11 - Long-Term Debt

The City's long-term debt is segregated between the amounts to be repaid from governmental activities and amounts to be repaid from business-type activities.

Governmental Activities

As of April 30, 2021, the long-term debt payable from governmental fund resources consisted of the following:

\$120,000 Note Payable on Police Building. Note is for a term of 20 years at an interest rate of 0%. Annual installments will be made of \$6,000.	<u>\$ 72,500</u>
\$39,470 Commercial Loan for purchase of police cars. Note is for a term of 4 years at an interest rate of 3.50%.	<u>\$ 20,409</u>
\$39,570 Commercial Loan for purchase of police cars. Note is for a term of 4 years at an interest rate of 3.50%.	<u>\$ 20,489</u>
\$12,643 Commercial Loan for purchase of police car. Note is for a term of 4 years at an interest rate of 3.24%.	<u>\$ 9,633</u>
\$305,000 GO Bond Issuance completed in March 2021. Bonds are at an interest rate of 4.70% and will be paid in full on December 1, 2022. Two annual principal payments will be made.	<u>\$ 305,000</u>
\$48,211 Commercial Loan for purchase of skid loader completed in March 2021. Note is for a term of 4 years at an interest rate of 2.60%.	<u>\$ 48,211</u>
Total Long-Term Debt - Governmental Activities	<u><u>\$ 476,242</u></u>

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2021

Note 11 - Long-Term Debt (Continued)

Business-Type Activities

As of April 30, 2021, the long-term debt payable from proprietary fund resources consisted of the following:

\$400,000 General Obligation Refunding Bonds due in annual installments ranging from \$40,000 to \$55,000 through December 1, 2024; Interest rate is variable from 3.00% to 4.00%.	\$ 215,000
\$63,480 Commercial Loan for the purchase of a 2019 Ford F-250 Truck due over a term of 5 years; interest rate is 3.19%.	\$ 48,308
\$1,783,315 IEPA loan due in semi-annual installments of \$41,221 through June 20, 2031; interest rate is 0.00%	\$ 926,257
\$2,175,000 GO Bond Series 2021B issued in March of 2021. Bonds will be paid in full in April of 2041.	\$ 2,175,000
\$5,445,000 GO Bond Series 2021A issued in March of 2021. Bonds will be paid in full in April of 2041.	\$ 5,445,000
Total Long-Term Debt - Business-Type Activities	<u>\$ 8,809,565</u>

The bonds issued during the fiscal year ended 2021 have an interest rate of 3.0%. they were issued at a premium, which has been recorded as revenue in the Water/Sewer Fund in the amount of \$562,197.

Changes in Long-Term Debt

The following is a summary of changes in long-term debt for the year ended April 30, 2021:

Type of Debt	Balance May 1, 2020	Additions	Deductions	Balance April 30, 2021
Governmental	\$ 467,856	\$ 353,211	\$ (344,825)	\$ 476,242
Business-Type	4,666,558	7,620,000	(3,476,993)	8,809,565
Total	<u>\$ 5,134,414</u>	<u>\$ 7,973,211</u>	<u>\$ (3,821,818)</u>	<u>\$ 9,285,807</u>

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2021

Note 11 - Long-Term Debt (Continued)

The annual requirements to amortize long-term debt, including interest payments are as follows:

	<u>Governmental Activities</u>			<u>Business-Type Activities</u>		
Year Ended						
April 30,	Principal	Interest	Total	Principal	Interest	Total
2022	187,786	13,690	201,476	388,826	186,604	575,430
2023	199,915	9,334	209,249	364,331	222,647	586,978
2024	21,513	763	22,276	374,796	213,626	588,422
2025	18,528	330	18,858	363,215	204,363	567,578
2026	6,000	-	6,000	333,215	195,343	528,558
2027	6,000	-	6,000	343,215	188,152	531,367
2028	6,000	-	6,000	358,215	180,665	538,880
2029	6,000	-	6,000	378,215	172,808	551,023
2030	6,000	-	6,000	393,215	164,580	557,795
2031	6,000	-	6,000	413,215	156,021	569,236
2032	6,000	-	6,000	439,107	145,725	584,832
2033	6,000	-	6,000	450,000	133,050	583,050
2034	500	-	500	465,000	119,325	584,325
2035	-	-	-	485,000	105,075	590,075
2036	-	-	-	500,000	90,300	590,300
2037	-	-	-	510,000	75,150	585,150
2038	-	-	-	530,000	59,550	589,550
2039	-	-	-	550,000	43,350	593,350
2040	-	-	-	575,000	26,475	601,475
2041	-	-	-	595,000	8,925	603,925
Total	\$ 476,242	\$ 24,117	\$ 500,359	\$ 8,809,565	\$ 2,691,734	\$ 11,501,299

Note 12 - Legal Debt Margin

Taxed Assessed Valuation - 2020 Tax Year		\$ 67,904,445
Statutory Debt Limitation (8.625%)		\$ 5,856,758
Total Debt	\$ 9,285,807	
Excludable from Limit:	(8,761,257)	524,550
Legal Debt Margin		<u>\$ 5,332,208</u>

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2021

Note 13 - Retirement Benefits

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

Illinois Municipal Retirement Fund

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

Benefits Provided – IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff’s Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

All three IMRF benefit plans have two tiers. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

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

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2021

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, 2020, the following employees were covered by the benefit terms:

Number of	<u>Membership</u>
- Retirees and Beneficiaries	28
- Inactive, Non-Retired Members	6
- Active Members	15
Total	49

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 2021 and 2020 were 14.31% and 14.85%, respectively. For the fiscal year ended April 30, 2021, the Employer contributed \$130,355 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, 2020. 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, 2020. 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 2.50%. **Salary increases** were expected to be 3.35-14.25%, 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 2017 valuation according to an experience study from years 2014-2016. For **mortality**, the IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015) for non-disabled retirees. The IMRF-specific rates for **non-disabled retirees**, were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2021

Note 13 - Retirement Benefits (Continued)

disabled retirees, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives. For **active members**, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience. 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	37%	5.00%
International Equities	18%	6.00%
Fixed Income	28%	1.30%
Real Estate	9%	6.20%
Alternatives	7%	2.85-6.95%
Cash Equivalents	1%	0.70%
Total	100%	

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 2.00%, and the resulting single discount rate is 7.25%.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2021

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, 2019	\$ 6,705,005	\$ 5,927,487	\$ 777,518
Changes for the year:			
Service Cost	91,416	-	91,416
Interest on the Total Pension Liability	474,339	-	474,339
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	211,320	-	211,320
Changes of Assumptions	(29,681)	-	(29,681)
Contributions - Employer	-	136,471	(136,471)
Contributions - Employees	-	41,282	(41,282)
Net Investment Income	-	860,569	(860,569)
Benefit Payments, including Refunds of Employee Contributions	(416,217)	(416,217)	-
Other (Net Transfer)	-	122,637	(122,637)
Net Changes	331,177	744,742	(413,565)
Balances at December 31, 2020	<u>\$ 7,036,182</u>	<u>\$ 6,672,229</u>	<u>\$ 363,953</u>

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

	1% Lower 6.25%	Current Discount 7.25%	1% Higher 8.25%
Net Pension Liability / (Asset)	\$ 1,155,252	\$ 363,953	\$ (261,122)

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions – For the year ended April 30, 2021, the Employer recognized a pension benefit of \$178,535. At April 30, 2021, the Employer reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2021

Note 13 - Retirement Benefits (Continued)

Deferred Amounts Related to Pensions	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	\$ 183,333	\$ -
Changes of assumptions	10,403	20,790
Net difference between projected and actual earnings on pension plan investments	<u>303,104</u>	<u>845,522</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>\$ 496,840</u>	<u>\$ 866,312</u>
Pension Contributions made subsequent to the Measurement Date	<u>38,871</u>	<u>\$ -</u>
Total Deferred Amounts Related to Pensions	\$ 535,711	\$ 866,312

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:

<u>Year Ending December 31,</u>	<u>Net Deferred Outflows of Resources</u>
2021	\$ (43,724)
2022	(3,185)
2023	(196,687)
2024	(87,005)
2025	-
Thereafter	-
Total	<u><u>\$ (330,601)</u></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, 2021.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2021

Note 13 - Retirement Benefits (Continued)

Police Pension Plan (Continued)

Employees Covered by Benefit Terms – As of April 30, 2021, the following employees were covered by the benefit terms:

Number of	<u>Membership</u>
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	3
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	5
Active Plan Members	9
Total	<u>17</u>

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

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

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

Fiscal Year	Employer	Most	% of	Covered	% of
End	Contributions	Applicable	ADC	Payroll	Payroll
4/30/2021	262,314	334,126	79%	690,112	38.01%
4/30/2020	174,841	298,591	59%	668,389	26.16%
4/30/2019	153,001	285,373	54%	676,192	22.63%
4/30/2018	128,401	240,291	53%	718,086	17.88%
4/30/2017	114,018	262,400	43%	695,483	16.39%

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2021

Note 13 - Retirement Benefits (Continued)

Police Pension Plan (Continued)

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

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

Net Pension Liability – The Employer's net pension liability was measured as of April 30, 2021. 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	3.85%
Long-Term Expected Rate of Return on Plan Assets	6.00%
High Quality 20 Year Tax-Exempt G.O. Bond Rate	2.27%
Projected Individual Salary Increases	4.00% - 6.54%
Projected Increase in Total Payroll	3.25%
Consumer Price Index (Urban)	2.25%
Inflation Rate Included	2.25%

Actuarial Assumptions (Demographic)

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

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

Disability Rates – L&A 2020 Illinois Police Disability Rates

Termination Rates – L&A 2020 Illinois Police Termination Rates

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2021

Note 13 - Retirement Benefits (Continued)

Police Pension Plan (Continued)

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 State of Illinois Department of Insurance Actuarial Experience Study dated September 26, 2012. Long-term Real Rates of Return are shown as the Expected Rate of Return, net of the assumed inflation rate.

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
Large Cap Domestic Equity	8.00%	2.20%	5.80%
Small Cap Domestic Equity	9.80%	2.20%	7.60%
International Equity	9.30%	2.20%	7.10%
Fixed Income	3.60%	2.20%	1.40%

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 MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2021

Note 13 - Retirement Benefits (Continued)

Police Pension Plan (Continued)

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at May 1, 2020	\$ 11,646,342	\$ 4,483,051	\$ 7,163,291
Changes for the year:			
Service Cost	448,667	-	448,667
Interest on the Total Pension Liability	383,519	-	383,519
Changes of Benefit Terms	-	-	-
Actuarial Experience	(701,510)	-	(701,510)
Assumption Changes	(745,104)	-	(745,104)
Contributions - Employer	-	262,314	(262,314)
Contributions - Employees	-	69,081	(69,081)
Contributions - Other	-	-	-
Net Investment Income	-	921,309	(921,309)
 Benefit Payments, including Refunds of			
Employee Contributions	(126,719)	(126,719)	-
Administrative Expense	-	(14,382)	14,382
Net Changes	(741,147)	1,111,603	(1,852,750)
Balances at April 30, 2021	<u>\$ 10,905,195</u>	<u>\$ 5,594,654</u>	<u>\$ 5,310,541</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 3.85% 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 2.85%	Current Discount 3.85%	1% Higher 4.85%
Net Pension Liability / (Asset)	\$ 7,715,768	\$ 5,310,541	\$ 3,470,521

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions – For the year ended April 30, 2021, the Employer recognized pension expense of \$363,010. At April 30, 2021, the Employer reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2021

Note 13 - Retirement Benefits (Continued)

Deferred Amounts Related to Pensions	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	\$ 225,714	\$ 952,218
Changes of assumptions	2,741,726	712,811
Net difference between projected and actual earnings on pension plan investments	<u>186,730</u>	<u>517,293</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>\$ 3,154,170</u>	<u>\$ 2,182,322</u>
Pension Contributions made subsequent to the Measurement Date	<u>-</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 3,154,170</u>	<u>\$ 2,182,322</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:

<u>Year Ending April 30,</u>	<u>Net Deferred Outflows of Resources</u>	<u>Net Deferred Inflows of Resources</u>
2022	\$ 122,722	\$ -
2023	106,114	-
2024	84,902	-
2025	36,698	-
2026	152,850	-
Thereafter	468,562	-
Total	<u>\$ 971,848</u>	<u>\$ -</u>

Note 14 - Other Post Retirement Benefits Other Than Pensions

The Governmental Accounting Standards Board (GASB) issued Statement No. 75, replacing Statements No. 43 and 45, that establishes generally accepted accounting principles for the annual financial statements for postemployment benefit plans other than pension plans. 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 through the City are required to pay 100% of the current premium. However, only one former employee has chosen to stay in the City's health insurance plan in the last several years. Therefore, there has been low utilization and, therefore, no implicit subsidy to calculate in accordance with GASB Statement No. 75. Additionally, the City has no former employees for which 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, 2021.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2021

Note 15 - Loans Receivable

Included in accounts receivable of the non-major special revenue funds are loans receivable in the amount of \$92,431 are due from various individuals and businesses in the community to whom the City has loaned money for local business development. Each new loan must be approved by the Mayor and Commissioners.

Note 16 - Prepaid Expense

The City had \$87,124 of prepaid insurance expense as of April 30, 2021. Insurance premiums are paid annually at the beginning of each covered year. Seven and a half months of premium payments are considered to be prepaid at year-end.

Note 17 - Expenditures in Excess of Appropriated Amounts

The appropriated amounts exceeded actual expenditures for all of the City's non-major funds. The major funds are discussed in the Notes to the Budgetary Comparison Schedule.

Note 18 - 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 2021, the City did not abate any property taxes under this program as all TIF District money has been allocated towards infrastructure improvements rather than developer reimbursements.

Note 19 - Elected and Appointed City Officials – April 30, 2021

Mayor - Elected Jim Hollenbeck
Clerk - Appointed Lesley Hart
Treasurer - Appointed..... Cheryl Gray
City Attorney - Appointed..... Richard Burton
..... Mike Fuller
City Engineer - Appointed..... Mike Etscheid
Commissioners - Elected: Bobby Kaminski – Accounts and Finance
..... Gary Lewey – Public Health and Safety
..... Jim Buckingham – Public Property
..... Nathan Schaefer - Streets

CITY OF MARSEILLES
ILLINOIS MUNICIPAL RETIREMENT FUND - REGULAR EMPLOYEES

Calendar Year Ending December 31,	Schedule of Changes in the Net Pension Liability and Related Ratios					
	2020	2019	2018	2017	2016	2015
Total Pension Liability						
Service Cost	\$ 91,416	\$ 87,240	\$ 79,304	\$ 82,850	\$ 82,058	\$ 80,515
Interest on the Total Pension Liability	474,339	457,758	442,793	445,522	426,342	432,381
Changes of Benefit Terms	-	-	-	-	-	-
Difference Between Expected and Actual Experience	211,320	78,698	83,534	(13,322)	106,643	(224,527)
Changes of Assumptions	(29,681)	-	170,051	(190,588)	(34,450)	6,730
Benefit Payments, including Refunds of Employee Contributions	(416,217)	(377,946)	(361,357)	(356,810)	(369,984)	(368,326)
Net Change in Total Pension Liability	\$ 331,177	\$ 245,750	\$ 414,325	\$ (32,348)	\$ 210,609	\$ (73,227)
Total Pension Liability - Beginning	6,705,005	6,459,255	6,044,930	6,077,278	5,866,669	5,939,896
Total Pension Liability - Ending (a)	\$ 7,036,182	\$ 6,705,005	\$ 6,459,255	\$ 6,044,930	\$ 6,077,278	\$ 5,866,669
Plan Fiduciary Net Position						
Contributions - Employer	\$ 136,471	\$ 111,433	\$ 126,850	\$ 119,406	\$ 137,969	\$ 136,486
Contributions - Employee	41,282	52,630	38,753	37,418	35,905	45,661
Net Investment Income	860,569	1,004,597	(345,798)	923,478	325,212	24,542
Benefit Payments, including Refunds of Employee Contributions	(416,217)	(377,946)	(361,357)	(356,810)	(369,984)	(368,326)
Other (Net Transfer)	122,637	14,892	145,456	(141,263)	60,403	(93,624)
Net Change in Plan Fiduciary Net Position	744,742	805,606	(396,096)	582,229	189,505	(255,261)
Plan Fiduciary Net Position - Beginning	5,927,487	5,121,881	5,517,977	4,935,748	4,746,243	5,001,504
Plan Fiduciary Net Position - Ending (b)	6,672,229	5,927,487	5,121,881	5,517,977	4,935,748	4,746,243
Net Pension Liability / (Asset) - Ending (a)-(b)	363,953	777,518	1,337,374	526,953	1,141,530	1,120,426
Position as a						
Percentage of Total	94.83%	88.40%	79.30%	91.28%	81.22%	80.90%
Covered Valuation Payroll	\$ 917,377	\$ 895,046	\$ 861,169	\$ 831,518	\$ 797,899	\$ 825,185
Net Pension Liability						
as a Percentage of	39.67%	86.87%	155.30%	63.37%	143.07%	135.78%

Schedule of Employer Contributions - Most Recent Calendar Year

Calendar Year Ending December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2015	136,486	136,486	-	825,185	16.54%
2016	129,898	137,969	(8,071)	797,899	17.29%
2017	119,406	119,406	-	831,518	14.36%
2018	126,850	126,850	-	861,169	14.73%
2019	111,433	111,433	-	895,046	12.45%
2020	136,230 *	136,471	(241)	917,377	14.88%

*Estimated based on contribution rate of 14.88% and covered valuation payroll of \$917,377.

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 Contribution Rates: Actuarial Cost Method is Aggregate entry age normal. Amortization method is level percentage of payroll, closed. Remaining Amortization Period is 24 year closed period. Asset Valuation Method is 5-year smoothed market; 20% corridor. Wage growth is 3.25%. Price Inflation is 2.50% approximate; No explicit price inflation assumption is used in this valuation. Salary increases are 3.35% - 14.25%, including inflation. Investment Rate of Return is 7.25%. Retirement Age is Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2017 valuation pursuant to an experience study of the period 2014 to 2016. Mortality is based on specific mortality table was used with fully generational projection scale MP-2017 (base year 2015) with specific rates developed for non-disabled retirees, disabled retirees, and active members. The IMRF specific rates were developed from the RP-2014 Blue Collar Annuitant Mortality Table (non-disabled retirees), RP-2014 Disabled Retirees Mortality Table, and RP-2014 Employee Mortality Table (active members). Other Information: There were no benefit changes during the year.

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

**CITY OF MARSEILLES
POLICE PENSION FUND**

Fiscal Years Ending April 30, Total Pension Liability	Schedule of Changes in the Net Pension Liability and Related Ratios						
	2021	2020	2019	2018	2017	2016	2015
Service Cost	\$ 448,667	\$ 343,118	\$ 351,187	\$ 368,906	\$ 352,986	\$ 202,380	\$ 200,787
Interest on the Total Pension Liability	383,519	377,096	354,777	-	256,654	282,627	281,000
Changes of Benefit Terms	-	74,936	-	326,121	-	-	-
Difference Between Expected and Actual Experience	(701,510)	287,640	(68,246)	(11,658)	(329,721)	(363,805)	-
Changes of Assumptions	(745,104)	2,187,803	219,361	(132,469)	1,340,611	546,264	-
Benefit Payments, including Refunds of Employee Contributions	(126,719)	(158,639)	(70,458)	(68,406)	(92,059)	(64,479)	(62,601)
Net Change in Total Pension Liability	\$ (741,147)	\$ 3,111,954	\$ 786,621	\$ 482,494	\$ 1,528,471	\$ 602,987	\$ 419,186
Total Pension Liability - Beginning	11,646,342	8,534,388	7,747,767	7,265,273	5,736,803	5,133,816	4,714,631
Total Pension Liability - Ending (a)	\$10,905,195	\$11,646,342	\$8,534,388	\$ 7,747,767	\$ 7,265,274	\$5,736,803	\$5,133,817
Plan Fiduciary Net Position							
Contributions - Employer	\$ 262,314	\$ 174,841	\$ 153,001	\$ 128,401	\$ 114,018	\$ 104,847	\$ 87,140
Contributions - Employee	69,081	66,236	66,743	70,128	69,009	62,578	62,244
Contributions - Other	-	-	-	-	12,015	-	-
Net Investment Income	921,309	50,781	142,542	148,818	213,545	22,635	217,354
Benefit Payments, including Refunds of Employee Contributions	(126,719)	(158,639)	(70,458)	(68,406)	(92,059)	(64,479)	(62,601)
Other (Net Transfer)	(14,382)	(5,458)	(10,260)	(8,822)	(7,970)	(4,724)	(3,696)
Net Change in Plan Fiduciary Net Position	1,111,603	127,761	281,568	270,119	308,558	120,857	300,441
Plan Fiduciary Net Position - Beginning	4,483,051	4,355,290	4,073,722	3,803,603	3,495,044	3,374,187	3,073,746
Plan Fiduciary Net Position - Ending (b)	5,594,654	4,483,051	4,355,290	4,073,722	3,803,602	3,495,044	3,374,187
Net Pension Liability / (Asset) - Ending (a)-(b)	5,310,541	7,163,291	4,179,098	3,674,045	3,461,672	2,241,759	1,759,630
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	51.30%	38.49%	51.03%	52.58%	52.35%	60.92%	65.72%
Covered Valuation Payroll	\$ 690,112	\$ 668,389	\$ 676,192	\$ 718,086	\$ 695,483	\$ 652,603	\$ 655,013
Covered Valuation Payroll	769.52%	1071.72%	618.03%	511.64%	546.90%	343.51%	268.64%

Schedule of Employer Contributions - Most Recent Fiscal Year

Fiscal Year Ending April 30,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual
					Contribution as a % of Covered Valuation Payroll
2021	334,126	262,314	71,812	690,112	38.01%
2020	298,591	174,841	123,750	668,389	26.16%
2019	285,373	153,001	132,372	676,192	22.63%
2018	240,291	128,401	111,890	718,086	17.90%
2017	262,400	114,018	143,382	695,483	16.40%
2016	187,170	104,847	82,323	652,603	16.10%
2015	106,154	87,140	19,014	655,013	13.30%

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

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2021

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary Basis	Over/Under Budget Budgetary Basis	Actual GAAP Basis
<u>REVENUES</u>				
Property Tax	\$ 266,250	\$ 263,694	\$ (2,556)	\$ 263,694
Licenses, Fees, and Other Permits	31,300	54,205	22,905	54,205
Franchise Fees	51,100	47,217	(3,883)	47,217
Telecommunications Tax	80,000	70,208	(9,792)	70,252
MFPD Annual Payment	18,000	18,000	-	18,000
Ambulance Service (Rent/Utilities)	4,800	4,800	-	4,800
Income Tax	540,000	583,963	43,963	583,963
Replacement Tax	100,000	106,151	6,151	106,151
Township Replacement Tax	2,150	2,490	340	2,490
Sales Tax	340,000	334,044	(5,956)	339,124
Use Tax	189,000	227,750	38,750	228,335
Cannabis Use Tax	-	4,164	4,164	4,164
Video Gaming Tax	60,000	60,982	982	60,982
Road and Bridge Tax	41,000	50,088	9,088	50,088
Freedom Run	1,200	700	(500)	700
Fines and Ordinance Violations	11,000	16,507	5,507	16,507
Administrative Fee	100,000	99,996	(4)	99,996
Interest Income	50,000	8,924	(41,076)	8,924
ATV and Cell Tower Park	6,600	26,874	20,274	26,874
Reimbursement for Utilities - Ameren	59,100	59,100	-	59,100
Utility Tax	280,000	290,701	10,701	290,701
Invenergy (Wind Farm) Payments	15,000	15,000	-	15,000
Garbage Stickers	1,000	920	(80)	920
School Resource Officer Reimbursement	40,000	14,546	(25,454)	33,846
Police Association and Middle East Conflict	-	82,966	82,966	82,966
Cures Program Revenue	-	210,143	210,143	210,143
Other Grant Revenue	-	13,900	13,900	13,900
Adjudication Revenue	16,620	31,052	14,432	31,052
Other Revenues	14,500	27,427	12,927	27,427
Total Revenues	\$ 2,318,620	\$ 2,726,512	\$ 407,892	\$ 2,751,521
<u>EXPENDITURES</u>				
Department of Public Affairs				
Salary - Mayor	\$ 9,000	\$ 9,000	\$ -	\$ 9,000
Salary - Zoning Officer	4,500	4,500	-	4,500
Salary - Liquor Commissioner	1,000	1,000	-	1,000
Supplies	-	1,231	(1,231)	1,231
Engineering Service	6,000	-	6,000	-
Legal Service	50,000	44,956	5,044	41,593
Other Professional Services	4,000	5,105	(1,105)	5,105
Telephone	13,000	10,819	2,181	10,819
Dues	4,000	3,603	397	3,603
Administrative Consultant	15,000	13,902	1,098	13,902
Marketing Services	45,000	50,360	(5,360)	50,360
Website	4,500	2,296	2,204	2,296
Publishing	1,500	536	964	536
Travel	1,500	-	1,500	-
Training	1,500	160	1,340	160
Memoriams	750	253	497	253
Community Relations	6,000	9,178	(3,178)	8,656
Donations	1,500	1,250	250	1,250
Freedom Run Expenditures	6,000	600	5,400	600
Inspector Expenditures	2,500	-	2,500	-
Rebate Real Estate Taxes	6,000	20,194	(14,194)	20,194
Capital Outlay	2,000	216,259	(214,259)	216,259
Reimbursement to Library	10,000	12,186	(2,186)	12,186
Adjudication Expenditures	16,620	3,562	13,058	3,562
Miscellaneous Expenditures	2,000	5,764	(3,764)	5,764
Total Public Affairs	\$ 213,870	\$ 416,714	\$ (202,844)	\$ 412,829

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2021

	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
	<u>Budgeted</u>		<u>Budget</u>	
	<u>Revenues &</u>	<u>Budgetary</u>	<u>Budgetary</u>	<u>GAAP</u>
<u>EXPENDITURES (Continued)</u>	<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>	<u>Basis</u>
Department of Accounts and Finances				
Salary - City Clerk	\$ 56,500	\$ 57,240	\$ (740)	\$ 57,340
Salary - City Treasurer	46,700	47,612	(912)	47,663
Salary - Office Clerk	12,500	12,308	192	11,878
Salary - Commissioner	5,000	5,000	-	5,000
Salary - Part Time Office	6,000	5,147	853	5,130
Administrative Consultant	9,000	9,492	(492)	9,492
Health Insurance	24,200	21,803	2,397	21,803
Meetings	1,400	1,120	280	1,225
Uniform Allowances	2,850	2,850	-	2,850
Postage	3,000	2,054	946	2,031
ADSL Internet	2,500	3,195	(695)	3,195
Publishing	1,200	1,004	196	1,004
Travel Expenses	3,000	37	2,963	37
Training	1,500	70	1,430	70
Office Supplies	6,000	7,523	(1,523)	7,486
Operating Supplies	-	26	(26)	26
Maintenance Service Equipment	1,000	109	891	109
Legal Services	500	386	114	386
Other Professional Services	5,000	6,019	(1,019)	6,619
Dues	3,750	455	3,295	455
Capital Expenditures - Office Equipment & Furn.	10,500	4,551	5,949	4,551
Bond Fees	-	-	-	-
Miscellaneous	500	321	179	321
Total Accounts and Finances	<u>\$ 202,600</u>	<u>\$ 188,322</u>	<u>\$ 14,278</u>	<u>\$ 188,671</u>

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2021

	1st & Final	Actual	Over/Under	Actual
	Budgeted	Budgetary	Budget	GAAP
	Revenues &	Basis	Basis	Basis
	Expenditures			
EXPENDITURES (Continued)				
Department of Health & Safety				
Salaries - Police	\$ 765,000	\$ 712,973	\$ 52,027	\$ 711,846
Salaries - Overtime	25,000	15,477	9,523	16,533
Salaries - Holiday Premium	6,000	7,230	(1,230)	7,230
Salaries - Part-Time	35,000	14,289	20,711	13,786
Salaries - Traffic Control - Crossing Guards	3,000	3,058	(58)	3,058
Salaries - Commissioner	5,000	5,000	-	5,000
Salaries - Police Clerk	61,500	61,422	78	61,493
Salaries - Cleaning	4,500	3,988	512	3,834
Salaries - School Resource Officer Salary	-	35,898	(35,898)	37,949
Health Insurance	131,000	152,229	(21,229)	152,229
Uniform Allowance	12,750	9,500	3,250	9,500
Maintenance Service - Building	1,500	402	1,098	402
Maintenance Service - Vehicles	2,500	1,680	820	1,680
Legal Services	10,000	26,216	(16,216)	24,221
Other Professional Services	10,000	27,258	(17,258)	23,950
Veterinary and K9 Supplies	5,500	2,454	3,046	2,454
Cell Phones, Pagers, and Internet	5,200	7,710	(2,510)	8,396
Publishing	750	226	524	226
Leads System	6,000	6,287	(287)	6,207
I-WIN	4,400	5,200	(800)	5,325
Dues	1,650	385	1,265	385
Training	6,750	8,131	(1,381)	8,131
ESDA	4,000	3,621	379	3,621
Maintenance Supplies - Vehicles	3,000	8,680	(5,680)	8,430
Office Supplies	6,000	6,015	(15)	6,047
Operating Supplies	500	1,954	(1,454)	1,954
Auto Fuel/Oil	25,000	28,489	(3,489)	26,633
New Equipment and Building	70,000	17,593	52,407	17,593
Vehicles (New and Rebuilt)	25,000	-	25,000	-
Loan Principal Payments	-	22,462	(22,462)	22,462
Loan Interest	-	2,505	(2,505)	2,505
REP Grant	-	7,719	(7,719)	7,719
Testing	1,000	-	1,000	-
Public Safety Expenditures	12,000	10,430	1,570	10,430
Shop with a Cop	-	8,167	(8,167)	8,167
Dispatch Contract - E911	127,200	127,200	-	127,200
Miscellaneous	2,250	4,957	(2,707)	4,957
Total Health & Safety	\$ 1,378,950	\$ 1,356,805	\$ 22,145	\$ 1,351,553
Department of Public Property				
Salaries	\$ 72,000	\$ 85,377	\$ (13,377)	\$ 85,486
Salaries - Part Time	1,000	-	1,000	-
Salaries - Overtime	7,000	7,557	(557)	7,655
On-Call Pay (Pager)	5,000	5,420	(420)	5,740
Salaries - Commissioner	5,000	5,000	-	5,000
Maintenance Service - Building	13,000	7,066	5,934	8,980
Engineering Service	3,000	-	3,000	-
Administrative Consultant	3,000	4,914	(1,914)	4,914
Legal Services	500	266	234	266
Grass Cutting	6,000	6,450	(450)	6,450
Publishing	500	894	(394)	894
Other Professional Services	1,000	912	88	912
Electricity	44,000	28,452	15,548	28,452
Municipal Building Heating	9,000	9,882	(882)	9,882
Street Lighting	60,000	42,367	17,633	42,388
Bridge Lighting	2,000	2,070	(70)	2,070
Holiday Lighting	3,500	2,128	1,372	2,128
Garbage Stickers	1,000	750	250	750
Maintenance Supplies - Buildings	2,500	1,206	1,294	1,089
Maintenance Supplies - Equipment	10,000	9,315	685	8,549
Maintenance Supplies - Vehicle	14,000	15,789	(1,789)	15,673
Maintenance Supplies - Other	2,000	3,283	(1,283)	3,365
Operating Supplies	6,500	9,525	(3,025)	10,838
Janitorial Supplies	8,500	5,432	3,068	5,445
Automotive Fuel/Oil	7,000	7,293	(293)	7,224
Building - Capital Outlay	125,000	-	125,000	-
Equipment - Capital Outlay	7,000	14,157	(7,157)	14,157
Miscellaneous	2,000	1,262	738	1,262
Total Public Property	\$ 421,000	\$ 276,767	\$ 144,233	\$ 279,569

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2021

	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
	<u>Budgeted</u>	<u>Budgetary</u>	<u>Budget</u>	<u>GAAP</u>
<u>EXPENDITURES (Continued)</u>	<u>Revenues &</u>	<u>Basis</u>	<u>Basis</u>	<u>Basis</u>
<u>Expenditures</u>				
Street Department				
Salaries	\$ 120,000	\$ 140,199	\$ (20,199)	\$ 139,945
Salaries - Part-Time	18,000	4,488	13,512	4,488
Salaries - Overtime	10,000	7,221	2,779	7,456
Salaries - Commissioner	5,000	5,000	-	5,000
On-Call Pay (Pager)	3,200	2,888	312	2,698
Health Insurance	35,000	34,134	866	34,134
Maintenance Service - Street	2,000	-	2,000	-
Maintenance Service - Trees	8,000	19,700	(11,700)	19,700
Maintenance Service - Sidewalk Repairs	4,000	3,290	710	3,290
Maintenance Service - Cleanup	-	2,500	(2,500)	2,500
Engineering Service	5,000	4,587	413	4,587
Other Professional Services	8,000	9,909	(1,909)	13,966
Maintenance Supplies - Utility System	7,000	12,511	(5,511)	12,511
Maintenance Supplies - Equipment	3,000	3,629	(629)	3,773
Maintenance Supplies - Streets	2,500	1,358	1,142	1,358
Maintenance Supplies - Paint	2,500	3,150	(650)	3,150
Repair Materials	-	-	-	-
Office Expenditures - Garage	500	1,000	(500)	1,000
Small Tools	500	107	393	107
Auto Fuel/Oil	12,000	21,289	(9,289)	20,292
Street Signs	2,000	3,559	(1,559)	3,559
Equipment	34,800	48,211	(13,411)	48,211
Loan Principal Payments	-	151,863	(151,863)	151,863
Loan Interest Expenditures	-	6,280	(6,280)	6,280
Cell Phones and Pagers	1,500	1,836	(336)	2,457
Miscellaneous	1,500	100	1,400	100
Total Street Department	<u>\$ 286,000</u>	<u>\$ 488,809</u>	<u>\$ (202,809)</u>	<u>\$ 492,425</u>
Total General Fund Expenditures - All Departments	<u>\$ 2,502,420</u>	<u>\$ 2,727,417</u>	<u>\$ (224,997)</u>	<u>\$ 2,725,047</u>
Excess (Deficiency) Revenues				
Over Expenditures	\$ (183,800)	\$ (905)	\$ 182,895	\$ 26,474
Transfers In	179,000	181,149	2,149	181,149
Transfers (Out)	-	(189,672)	(189,672)	(189,672)
Proceeds from Debt Issuance	-	353,211	353,211	353,211
Change in Fund Balance	<u>\$ (4,800)</u>	<u>\$ 343,783</u>	<u>\$ 348,583</u>	<u>\$ 371,162</u>
Fund Balance, Beginning of Year				<u>1,004,464</u>
Fund Balance, End of Year				<u><u>\$ 1,375,626</u></u>

See accompanying note to budgetary comparison schedules.

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL OTHER MAJOR GOVERNMENTAL FUNDS
Year Ended April 30, 2021

TIF #1 FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary Basis	Over/Under Budget Budgetary Basis	Actual GAAP Basis
<u>REVENUES</u>				
Property Tax	\$ -	\$ -	\$ -	\$ -
Interest Revenue	500	5,099	4,599	5,099
Other Revenue	936,000	-	(936,000)	-
Total Revenues	\$ 936,500	\$ 5,099	\$ (931,401)	\$ 5,099
<u>EXPENDITURES</u>				
Engineering Service	\$ 60,000	\$ -	\$ 60,000	\$ -
Other Professional Services	1,000	2,712	(1,712)	2,712
Administrative Consultant	10,000	-	10,000	-
Infrastructure	600,000	111,398	488,602	111,398
Developer Reimbursements	265,000	-	265,000	-
Miscellaneous	-	650	(650)	650
Total Expenditures	\$ 936,000	\$ 114,760	\$ 821,240	\$ 114,760
Excess (Deficiency) of Revenues				
Over Expenditures	\$ 500	\$ (109,661)	\$ (110,161)	\$ (109,661)
Transfers In (Out)	(225,000)	-	225,000	33,269
Change in Fund Balance	\$ (224,500)	\$ (109,661)	\$ 114,839	\$ (76,392)
Fund Balance, Beginning of Year				947,319
Fund Balance, End of Year				\$ 870,927

MOTOR FUEL TAX FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary Basis	Over/Under Budget Budgetary Basis	Actual GAAP Basis
<u>REVENUES</u>				
Motor Fuel Tax	\$ 175,000	\$ 105,389	\$ (69,611)	\$ 106,179
Motor Fuel Tax - Transportation Renewal	-	75,324	75,324	76,207
High Growth Cities	-	10,241	10,241	10,241
Rebuild Illinois Grant	-	167,857	167,857	167,857
Interest	5,000	974	(4,026)	974
Total Revenues	\$ 180,000	\$ 359,785	\$ 179,785	\$ 361,458
<u>EXPENDITURES</u>				
Maintenance Supplies	\$ 180,000	\$ 54,216	\$ 125,784	\$ 54,216
Capital Outlay	-	160,753	(160,753)	160,753
Total Expenditures	\$ 180,000	\$ 214,969	\$ (34,969)	\$ 214,969
Excess (Deficiency) of Revenues				
Over Expenditures	\$ -	\$ 144,816	\$ 144,816	\$ 146,489
Transfers In	-	-	-	-
Change in Fund Balance	\$ -	\$ 144,816	\$ 144,816	\$ 146,489
Fund Balance, Beginning of Year				385,757
Fund Balance, End of Year				\$ 532,246

See accompanying note to budgetary comparison schedules.

CITY OF MARSEILLES
REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO BUDGETARY COMPARISON SCHEDULES
Year Ended April 30, 2021

Note A - Budget to Actual Reconciliation

An explanation of the difference between budgetary basis revenues and expenditures and revenues and expenditures determined in accordance with generally accepted accounting principles follows:

	General Fund	Other Major Funds
Budgetary basis revenue (inflow)	\$ 3,079,723	\$ 364,884
Differences - budget to GAAP:		
Change in receivables	25,009	1,673
Total revenue (GAAP basis) as reported on statement of revenues, expenditures, and fund balances - governmental funds (Statement 4)	<u>\$ 3,104,732</u>	<u>\$ 366,557</u>
Budgetary basis expenditures (outflows)	\$ 2,727,417	\$ 329,729
Changes in payables and accrued items	(2,370)	-
Total expenditures (Statement 4)	<u>\$ 2,725,047</u>	<u>\$ 329,729</u>

Note B - Budgetary Process

The Operating Budget is adopted in the first quarter of the fiscal year. The budget was not amended and all budgeted items and appropriations lapse at year end. More information is available in Note 1 (F) to the financial statements.

Note C - Expenditures in Excess of Appropriations

Expenditures were within appropriation limits in all major funds. Expenditures in excess of appropriations is in violation of state statutes.

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2021

PUBLIC BENEFIT FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary Basis	Over/Under Budget Budgetary Basis	Actual GAAP Basis
<u>REVENUES</u>				
Property Tax	\$ 31,500	\$ 31,154	\$ (346)	\$ 31,154
Bond Proceeds	-	-	-	-
Total Revenues	\$ 31,500	\$ 31,154	\$ (346)	\$ 31,154
<u>EXPENDITURES</u>				
Street Reconstruction	\$ 31,500	\$ -	\$ 31,500	\$ -
Total Expenditures	\$ 31,500	\$ -	\$ 31,500	\$ -
Excess (Deficiency) Revenues Over Expenditures	\$ -	\$ 31,154	\$ 31,154	\$ 31,154
Transfers In	-	-	-	-
Change in Fund Balance	\$ -	\$ 31,154	\$ 31,154	\$ 31,154
Fund Balance, Beginning of Year				339,526
Fund Balance, End of Year				\$ 370,680

PUBLIC COMFORT STATION FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary Basis	Over/Under Budget Budgetary Basis	Actual GAAP Basis
<u>REVENUES</u>				
Property Tax	\$ 20,900	\$ 20,743	\$ (157)	\$ 20,743
Total Revenues	\$ 20,900	\$ 20,743	\$ (157)	\$ 20,743
<u>EXPENDITURES</u>				
Maintenance Supplies - Equipment	\$ 1,000	\$ 263	\$ 737	\$ 263
Janitorial Supplies	2,000	-	2,000	-
Building	14,900	-	14,900	-
Miscellaneous Expenditures	3,000	5,635	(2,635)	5,635
Total Expenditures	\$ 20,900	\$ 5,898	\$ 15,002	\$ 5,898
Change in Fund Balance	\$ -	\$ 14,845	\$ 14,845	\$ 14,845
Fund Balance, Beginning of Year				40,760
Fund Balance, End of Year				\$ 55,605

STREET CAPITAL IMPROVEMENT FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary Basis	Over/Under Budget Budgetary Basis	Actual GAAP Basis
<u>REVENUES</u>				
Other Revenue	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -
<u>EXPENDITURES</u>				
Engineering Service - Capital Outlay	\$ 50,000	\$ 71,000	\$ (21,000)	\$ 71,000
Sidewalk Construction	-	-	-	-
Street Resurfacing	49,000	-	49,000	-
Professional Services	10,000	330	9,670	330
Miscellaneous	-	-	-	-
Total Expenditures	\$ 109,000	\$ 71,330	\$ 37,670	\$ 71,330
Excess (Deficiency) of Revenues Over Expenditures	\$ (109,000)	\$ (71,330)	\$ 37,670	\$ (71,330)
Transfers In	109,000	393,629	284,629	393,629
Change in Fund Balance	\$ -	\$ 322,299	\$ 322,299	\$ 322,299
Fund Balance, Beginning of Year				192,482
Fund Balance, End of Year				\$ 514,781

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2021

DRUG & DUI FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary Basis	Over/Under Budget Budgetary Basis	Actual GAAP Basis
<u>REVENUES</u>				
Drug & DUI Fines	\$ 4,000	\$ 4,986	\$ 986	\$ 4,986
Impound Fees	9,000	20,565	11,565	20,565
Police Vehicle	750	180	(570)	180
Cell Tower	2,500	3,042	542	3,042
Interest Revenue	200	62	(138)	62
Revenue from Reserves	-	-	-	-
Total Revenues	\$ 16,450	\$ 28,835	\$ 12,385	\$ 28,835
<u>EXPENDITURES</u>				
Administrative Expenditure	\$ 2,450	\$ -	\$ 2,450	\$ -
Equipment	7,000	5,220	1,780	5,220
Building - Loan Principal Payment	6,000	5,500	500	5,500
Miscellaneous	1,000	200	800	200
Total Expenditures	\$ 16,450	\$ 10,920	\$ 5,530	\$ 10,920
Change in Fund Balance	\$ -	\$ 17,915	\$ 17,915	17,915
Fund Balance, Beginning of Year				34,799
Fund Balance, End of Year				\$ 52,714

AUDIT FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary Basis	Over/Under Budget Budgetary Basis	Actual GAAP Basis
<u>REVENUES</u>				
Property Tax	\$ 25,000	\$ 25,128	\$ 128	\$ 25,128
Total Revenues	\$ 25,000	\$ 25,128	\$ 128	\$ 25,128
<u>EXPENDITURES</u>				
Audit	\$ 25,000	\$ 24,000	\$ 1,000	\$ 24,000
Total Expenditures	\$ 25,000	\$ 24,000	\$ 1,000	\$ 24,000
Change in Fund Balance	\$ -	\$ 1,128	\$ 1,128	\$ 1,128
Fund Balance, Beginning of Year				17,179
Fund Balance, End of Year				\$ 18,307

LIABILITY INSURANCE FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary Basis	Over/Under Budget Budgetary Basis	Actual GAAP Basis
<u>REVENUES</u>				
Property Tax	\$ 166,350	\$ 167,140	\$ 790	\$ 167,140
Other Revenue	-	4,357	4,357	4,357
Total Revenues	\$ 166,350	\$ 171,497	\$ 5,147	\$ 171,497
<u>EXPENDITURES</u>				
Insurance Premiums, Bonds, and Other	\$ 166,350	\$ 196,825	\$ (30,475)	\$ 196,825
Total Expenditures	\$ 166,350	\$ 196,825	\$ (30,475)	\$ 196,825
Change in Fund Balance	\$ -	\$ (25,328)	\$ (25,328)	\$ (25,328)
Fund Balance, Beginning of Year				53,958
Fund Balance, End of Year				\$ 28,630

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2021

IMRF FUND

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
REVENUES				
Property Tax	\$ 98,500	\$ 99,049	\$ 549	\$ 99,049
Income from Reserves	19,000	-	(19,000)	-
Replacement Tax	7,500	7,500	-	7,500
Total Revenues	\$ 125,000	\$ 106,549	\$ (18,451)	\$ 106,549
EXPENDITURES				
IMRF Pension Contribution	\$ 125,000	\$ 130,355	\$ (5,355)	\$ 130,355
Total Expenditures	\$ 125,000	\$ 130,355	\$ (5,355)	\$ 130,355
Excess (Deficiency) of Revenues				
Over Expenditures	\$ -	\$ (23,806)	\$ (23,806)	\$ (23,806)
Transfers In	-	-	-	-
Change in Fund Balance	\$ -	\$ (23,806)	\$ (23,806)	\$ (23,806)
Fund Balance, Beginning of Year				127,234
Fund Balance, End of Year				\$ 103,428

SOCIAL SECURITY FUND

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
REVENUES				
Property Tax	\$ 125,000	\$ 125,632	\$ 632	\$ 125,632
Replacement Tax	7,500	7,500	-	7,500
Income from Reserves	7,500	17,066	9,566	17,066
Total Revenues	\$ 140,000	\$ 150,198	\$ 10,198	\$ 150,198
EXPENDITURES				
Social Security	\$ 110,000	\$ 105,839	\$ 4,161	\$ 105,916
Medicare	25,000	24,753	247	24,772
Reimbursement to Library	5,000	5,144	(144)	5,144
Total Expenditures	\$ 140,000	\$ 135,736	\$ 4,264	\$ 135,832
Excess (Deficiency) of Revenues				
Over Expenditures	\$ -	\$ 14,462	\$ 14,462	\$ 14,366
Transfer In (Out)	-	-	-	-
Change in Fund Balance	\$ -	\$ 14,462	\$ 14,462	\$ 14,366
Fund Balance, Beginning of Year				49,483
Fund Balance, End of Year				\$ 63,849

FLOOD WALL GRANT FUND

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
REVENUES				
IEMA Grant - Fed	\$ 52,222	\$ 52,222	\$ -	\$ 52,222
Interest Revenue	1	1	-	1
Total Revenues	\$ 52,223	\$ 52,223	\$ -	\$ 52,223
EXPENDITURES				
Administrative	\$ 16,030	\$ 16,030	\$ -	\$ 16,030
Capital Outlay	36,338	36,338	-	36,338
Total Expenditures	\$ 52,368	\$ 52,368	\$ -	\$ 52,368
Excess (Deficiency) of Revenues				
Over Expenditures	\$ (145)	\$ (145)	\$ -	\$ (145)
Transfers (Out)	-	-	-	-
Change in Fund Balance	\$ (145)	\$ (145)	\$ -	\$ (145)
Fund Balance, Beginning of Year				145
Fund Balance, End of Year				\$ -

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2021

RECREATION FUND

	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
	<u>Budgeted</u>		<u>Budget</u>	
	<u>Revenues &</u>	<u>Budgetary</u>	<u>Budgetary</u>	<u>GAAP</u>
	<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>	<u>Basis</u>
<u>REVENUES</u>				
Property Tax	\$ 56,705	\$ 56,062	\$ (643)	\$ 56,062
Concessions	7,500	-	(7,500)	-
Pool Revenue	10,000	-	(10,000)	-
Donations	100	-	(100)	-
Other Revenue	39,645	1	(39,644)	1
Total Revenues	\$ 113,950	\$ 56,063	\$ (57,887)	\$ 56,063
<u>EXPENDITURES</u>				
Salaries - Pool	\$ 32,000	\$ -	\$ 32,000	\$ -
Cell Phones - Pagers	500	-	500	-
Other Professional Services	3,000	626	2,374	626
Publishing	250	839	(589)	839
Natural Gas	1,200	1,621	(421)	1,621
Maintenance Service - Building	3,000	1,026	1,974	1,026
Maintenance Service - Park	3,000	5,065	(2,065)	5,065
Maintenance Service - Pool	10,000	22,224	(12,224)	22,224
Supplies	20,000	2,443	17,557	2,443
Auto/Fuel	7,500	-	7,500	-
Pool Chemicals	7,500	-	7,500	-
Donations	-	600	(600)	600
Equipment and Capital Outlay	24,000	-	24,000	-
Miscellaneous Expenditures	2,000	-	2,000	-
Total Expenditures	\$ 113,950	\$ 34,444	\$ 79,506	\$ 34,444
Change in Fund Balance	\$ -	\$ 21,619	\$ 21,619	\$ 21,619
Fund Balance, Beginning of Year				114,385
Fund Balance, End of Year				\$ 136,004

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2021

TIF #2 FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary Basis	Over/Under Budget Budgetary Basis	Actual GAAP Basis
REVENUES				
Property Tax	\$ -	\$ -	\$ -	\$ -
Income from Reserves	43,000	-	(43,000)	-
Total Revenues	<u>\$ 43,000</u>	<u>\$ -</u>	<u>\$ (43,000)</u>	<u>\$ -</u>
EXPENDITURES				
Engineering Service	\$ -	\$ -	\$ -	\$ -
Administrative Consultant	-	-	-	-
Other Professional Services	-	-	-	-
Infrastructure Projects	43,000	7,886	35,114	7,886
Other Reimbursements	-	-	-	-
Loan Principal Payments	-	-	-	-
Loan Interest	-	-	-	-
Miscellaneous Exp	-	-	-	-
Total Expenditures	<u>\$ 43,000</u>	<u>\$ 7,886</u>	<u>\$ 35,114</u>	<u>\$ 7,886</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ -</u>	<u>\$ (7,886)</u>	<u>\$ (7,886)</u>	<u>\$ (7,886)</u>
Transfers In (Out)	-	(33,269)	(33,269)	(33,269)
Change in Fund Balance	<u>\$ -</u>	<u>\$ (41,155)</u>	<u>\$ (41,155)</u>	<u>\$ (41,155)</u>
Fund Balance, Beginning of Year				41,155
Fund Balance, End of Year				<u>\$ -</u>

TIF #3 FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary Basis	Over/Under Budget Budgetary Basis	Actual GAAP Basis
REVENUES				
Property Tax	\$ 422,000	\$ 396,980	\$ (25,020)	\$ 396,980
Total Revenues	<u>\$ 422,000</u>	<u>\$ 396,980</u>	<u>\$ (25,020)</u>	<u>\$ 396,980</u>
EXPENDITURES				
Engineering Service	\$ 80,000	\$ -	\$ 80,000	\$ -
Administrative Consultant	2,000	252	1,748	252
Other Professional Services	2,000	3,099	(1,099)	3,099
Developer Reimbursements	17,000	-	17,000	-
County Clerk Repayments	170,000	-	170,000	-
Miscellaneous	2,000	-	2,000	-
Infrastructure Expenditures	40,000	-	40,000	-
Total Expenditures	<u>\$ 313,000</u>	<u>\$ 3,351</u>	<u>\$ 309,649</u>	<u>\$ 3,351</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 109,000</u>	<u>\$ 393,629</u>	<u>\$ 284,629</u>	<u>\$ 393,629</u>
Transfer (Out)	(109,000)	(393,629)	(284,629)	(393,629)
Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund Balance, Beginning of Year				-
Fund Balance, End of Year				<u>\$ -</u>

TIF #4 FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary Basis	Over/Under Budget Budgetary Basis	Actual GAAP Basis
REVENUES				
Property Tax	\$ 93,000	\$ 91,800	\$ (1,200)	\$ 91,800
Total Revenues	<u>\$ 93,000</u>	<u>\$ 91,800</u>	<u>\$ (1,200)</u>	<u>\$ 91,800</u>
EXPENDITURES				
Engineering Service	\$ 3,000	\$ 3,144	\$ (144)	\$ 3,144
Administrative Consultant	1,000	504	496	504
Other Professional Services	3,000	3,168	(168)	3,168
Infrastructure	17,500	-	17,500	-
Principal Payments	63,000	-	63,000	-
Interest Expenditures	3,700	-	3,700	-
Miscellaneous Expenditures	1,800	2,310	(510)	2,310
Total Expenditures	<u>\$ 93,000</u>	<u>\$ 9,126</u>	<u>\$ 83,874</u>	<u>\$ 9,126</u>
Change in Fund Balance	<u>\$ -</u>	<u>\$ 82,674</u>	<u>\$ 82,674</u>	<u>\$ 82,674</u>
Fund Balance, Beginning of Year				113,217
Fund Balance, End of Year				<u>\$ 195,891</u>

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2021

<u>TIF #5 FUND</u>				
	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
	<u>Budgeted</u>		<u>Budget</u>	
	<u>Revenues &</u>	<u>Budgetary</u>	<u>Budgetary</u>	<u>GAAP</u>
	<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>	<u>Basis</u>
<u>REVENUES</u>				
Property Tax	\$ 35,000	\$ 107,185	\$ 72,185	\$ 107,185
Total Revenues	\$ 35,000	\$ 107,185	\$ 72,185	\$ 107,185
<u>EXPENDITURES</u>				
Engineering	\$ 5,000	\$ -	\$ 5,000	\$ -
Legal	1,000	-	1,000	-
Administrative Consultant	5,000	672	4,328	672
Other Professional Services	6,000	456	5,544	456
Infrastructure	17,000	8,158	8,842	8,158
Miscellaneous	1,000	-	1,000	-
Total Expenditures	\$ 35,000	\$ 9,286	\$ 25,714	\$ 9,286
Change in Fund Balance	\$ -	\$ 97,899	\$ 97,899	\$ 97,899
Fund Balance, Beginning of Year				37,320
Fund Balance, End of Year				<u>\$ 135,219</u>

<u>BOND FUNDS</u>				
	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
	<u>Budgeted</u>		<u>Budget</u>	
	<u>Revenues &</u>	<u>Budgetary</u>	<u>Budgetary</u>	<u>GAAP</u>
	<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>	<u>Basis</u>
<u>REVENUES</u>				
Property Tax	\$ 169,070	\$ 169,933	\$ 863	\$ 169,933
Other Revenue	-	-	-	-
Total Revenues	\$ 169,070	\$ 169,933	\$ 863	\$ 169,933
<u>EXPENDITURES</u>				
Bond Principal	\$ 165,000	\$ 165,000	\$ -	\$ 165,000
Bond Interest	4,070	4,070	-	4,070
Fiscal Agent Fees and Legal Expenditures	500	500	-	500
WWTF Levee Improvement	-	-	-	-
Total Expenditures	\$ 169,570	\$ 169,570	\$ -	\$ 169,570
Excess (Deficiency) of Revenues				
Over Expenditures	\$ (500)	\$ 363	\$ 863	\$ 363
Transfer In	-	-	-	-
Transfer (Out)	-	-	-	-
Change in Fund Balance	\$ (500)	\$ 363	\$ 863	\$ 363
Fund Balance, Beginning of Year				(5,357)
Fund Balance, End of Year				<u>\$ (4,994)</u>

<u>HOUSING REHABILITATION GRANT</u>				
	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
	<u>Budgeted</u>		<u>Budget</u>	
	<u>Revenues &</u>	<u>Budgetary</u>	<u>Budgetary</u>	<u>GAAP</u>
	<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>	<u>Basis</u>
<u>REVENUES</u>				
Grant Revenue	\$ 370,501	\$ 370,501	\$ -	\$ 370,501
Other Revenue	-	-	-	-
Total Revenues	\$ 370,501	\$ 370,501	\$ -	\$ 370,501
<u>EXPENDITURES</u>				
Administrative	\$ 5,000	\$ 5,000	\$ -	\$ 5,000
Community Reimbursement	17,500	17,500	-	17,500
Building Rehabilitation	365,501	365,501	-	365,501
Total Expenditures	\$ 388,001	\$ 388,001	\$ -	\$ 388,001
Change in Fund Balance	\$ (17,500)	\$ (17,500)	\$ -	\$ (17,500)
Fund Balance, Beginning of Year				17,536
Fund Balance, End of Year				<u>\$ 36</u>

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2021

SPECIAL ASSESSMENTS

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

COMMUNITY DEVELOPMENT FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary Basis	Over/Under Budget Budgetary Basis	Actual GAAP Basis
<u>REVENUES</u>				
Interest and Other Revenue	\$ 156,000	\$ 9,449	\$ (146,551)	\$ 9,449
Total Revenues	<u>\$ 156,000</u>	<u>\$ 9,449</u>	<u>\$ (146,551)</u>	<u>\$ 9,449</u>
<u>EXPENDITURES</u>				
Legal Service & Loan Payments	\$ 156,000	\$ 7,899	\$ 148,101	\$ 7,899
Total Expenditures	<u>\$ 156,000</u>	<u>\$ 7,899</u>	<u>\$ 148,101</u>	<u>\$ 7,899</u>
Change in Fund Balance	<u>\$ -</u>	<u>\$ 1,550</u>	<u>\$ 1,550</u>	<u>\$ 1,550</u>
Fund Balance, Beginning of Year				273,139
Fund Balance, End of Year				<u>\$ 274,689</u>

COMMUNITY IMPROVEMENT

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary Basis	Over/Under Budget Budgetary Basis	Actual GAAP Basis
<u>REVENUES</u>				
Library Building Reimbursements	\$ 10,000	\$ 5,000	\$ (5,000)	\$ 5,000
Abandoned Property Grant	-	-	-	-
Income from Reserves	195,500	-	(195,500)	-
Proceeds from Land Sale	20,000	3,996	(16,004)	3,996
Interest	5,000	969	(4,031)	969
Total Revenues	<u>\$ 230,500</u>	<u>\$ 9,965</u>	<u>\$ (220,535)</u>	<u>\$ 9,965</u>
<u>EXPENDITURES</u>				
Engineering Service	\$ 10,000	\$ -	\$ 10,000	\$ -
Legal	7,500	2,388	5,112	2,388
Administrative Consultant	3,000	-	3,000	-
Other Professional Service	9,000	-	9,000	-
Land Acquisition	5,000	-	5,000	-
Real Estate Taxes	4,000	2,148	1,852	2,148
Demolition	60,000	-	60,000	-
WWTF Levee Improvement Project	-	102,887	(102,887)	102,887
City Hall Remodel	-	-	-	-
Marketing Services	-	-	-	-
Miscellaneous	2,000	338	1,662	338
Total Expenditures	<u>\$ 100,500</u>	<u>\$ 107,761</u>	<u>\$ (7,261)</u>	<u>\$ 107,761</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 130,000</u>	<u>\$ (97,796)</u>	<u>\$ 227,796</u>	<u>\$ (97,796)</u>
Transfer In		-	-	-
Transfer (Out)	(130,000)	(25,000)	105,000	(25,000)
Change in Fund Balance	<u>\$ -</u>	<u>\$ (122,796)</u>	<u>\$ (227,796)</u>	<u>\$ (122,796)</u>
Fund Balance, Beginning of Year				517,528
Fund Balance, End of Year				<u>\$ 394,732</u>

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL PROPRIETARY FUNDS
Year Ended April 30, 2021

WATERWORKS FUND

	1st & Final	Actual	Over/Under	Actual
	Budgeted	Budgetary	Budgetary	GAAP
	Revenues & Expenditures	Basis	Basis	Basis
<u>OPERATING REVENUES</u>				
Water Sales	\$ 540,000	\$ 608,277	\$ 68,277	\$ 612,822
Water Sales - National Guard	15,000	11,103	(3,897)	11,103
Water Sales - Miscellaneous	5,000	1,506	(3,494)	1,506
Water Turn On Fees	10,000	7,425	(2,575)	7,425
Water Penalties	16,000	11,363	(4,637)	11,363
Tap-On Fees	2,000	1,500	(500)	1,500
IEPA Test Fee	12,000	11,150	(850)	11,150
Account Activation Fee	2,500	2,650	150	2,650
Other Income	12,100	775	(11,325)	775
Total Revenues	\$ 614,600	\$ 655,749	\$ 41,149	\$ 660,294
<u>OPERATING EXPENSES</u>				
Salaries	\$ 200,000	\$ 170,883	\$ 29,117	\$ 170,523
Salaries - Part-Time	3,000	2,772	228	2,772
Salaries - Overtime	16,000	18,735	(2,735)	18,677
Salaries - On Call	9,500	9,700	(200)	9,580
Health Insurance	101,000	123,125	(22,125)	123,125
Uniform Allowance	6,600	7,283	(683)	7,283
Engineering Service	5,000	-	5,000	-
Legal Service	2,000	281	1,719	281
Administrative Consultant	3,500	15,204	(11,704)	15,204
Other Professional Services	18,000	16,262	1,738	16,852
Telephone, Internet, Cell Phones, and Pagers	6,000	4,526	1,474	5,087
Electricity and Natural Gas	72,500	57,732	14,768	57,732
Repairs and Maintenance	1,500	2,518	(1,018)	2,518
Maintenance Supplies	37,000	35,457	1,543	35,633
Office Supplies and Postage	10,000	10,041	(41)	9,841
Operating Supplies	5,000	4,670	330	7,736
Small Tools	1,000	468	532	468
Auto Fuel/Oil	15,000	7,950	7,050	7,621
Chemicals	41,000	33,803	7,197	34,585
Pumphouse Equipment Maintenance	3,000	-	3,000	-
Administrative Expense	55,000	54,996	4	54,996
Publishing	2,000	1,880	120	1,880
Training	2,000	1,140	860	1,140
Equipment & Capital Outlay	30,000	32,550	(2,550)	-
Depreciation	-	-	-	112,040
Miscellaneous Expenses	10,000	3,755	6,245	3,755
Total Expenses	\$ 655,600	\$ 615,731	\$ 39,869	\$ 699,329
Net Operating Revenue (Loss)	\$ (41,000)	\$ 40,018	\$ 81,018	\$ (39,035)
Other Sources (Uses)				
Property Tax Revenue	\$ 31,500	\$ 31,144	\$ (356)	\$ 31,144
Transfer In	10,000	43,519	33,519	43,519
Interest on Long Term Debt	-	(2,589)	(2,589)	(2,589)
Principal Payments on Long Term Debt	-	(58,201)	(58,201)	-
Total Other Sources (Uses)	\$ 41,500	\$ 13,873	\$ (27,627)	\$ 72,074
Change in Net Position	\$ 500	\$ 53,891	\$ 53,391	\$ 33,039
Net Position, Beginning of Year				1,354,128
Net Position, End of Year				\$ 1,387,167

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL PROPRIETARY FUNDS
Year Ended April 30, 2021

	SEWER FUND			
	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary Basis	Over/Under Budget Budgetary Basis	Actual GAAP Basis
REVENUES				
Sewer Charges	\$ 889,000	\$ 955,879	\$ 66,879	\$ 957,598
Sewer Charges - National Guard	25,000	13,998	(11,002)	13,998
Tap On Fees and Pump Fees	2,000	1,500	(500)	1,500
Sewer Penalties	23,000	16,637	(6,363)	16,637
NPDES Permit Fee	30,000	29,115	(885)	29,115
IEPA Test Fee	5,800	5,779	(21)	5,779
Glenwood Income	45,000	41,846	(3,154)	41,846
Stormwater Fee	90,000	94,063	4,063	94,410
Other Revenue	1,000	3,353	2,353	3,353
Total Revenues	\$ 1,110,800	\$ 1,162,170	\$ 51,370	\$ 1,164,236
OPERATING EXPENSES				
Salaries - Collection System	\$ 70,210	\$ 76,389	\$ (6,179)	\$ 76,410
Salaries - Treatment Plant	211,785	199,646	12,139	199,836
Salaries - Overtime	16,600	7,543	9,057	7,289
Salaries - On Call	7,300	7,280	20	7,280
Salaries - Regular	12,000	11,946	54	11,958
Health Insurance	30,300	28,285	2,015	28,285
Uniform Allowance	2,850	2,850	-	2,850
Engineering Service	55,000	25,707	29,293	25,707
Legal Service	3,000	1,023	1,977	5,080
Administrative Consultant	12,500	11,214	1,286	11,214
Other Professional Services	9,000	11,554	(2,554)	12,161
Postage	6,500	6,628	(128)	6,404
Telephone, Internet, Cell Phones, and Pagers	3,800	3,418	382	4,021
Training & Mileage	2,000	1,106	894	1,106
Electricity	92,000	79,172	12,828	79,172
Natural Gas	4,200	4,042	158	4,042
Voyager Landing IL Power	600	545	55	545
Timer Edge Com Ed	1,000	765	235	765
National Guard - Lift Station Com Ed	1,300	974	326	974
Maintenance Supplies and Service	17,900	24,255	(6,355)	23,724
Office Expenses and Equipment	1,500	2,740	(1,240)	2,740
Operating Supplies	14,000	14,880	(880)	14,637
Annual NPDES Fee	21,500	21,500	-	21,500
River Front Illinois Power	500	496	4	496
Auto Fuel/Oil	5,000	3,945	1,055	3,945
Chemicals	13,000	9,000	4,000	8,480
Administrative Expense	45,000	45,000	-	45,000
Equipment & Capital Outlay	40,190	8,142	32,048	-
Fiscal Agent Fees	1,000	500	500	500
Depreciation	-	-	-	118,543
Miscellaneous Expense	8,600	1,097	7,503	1,097
Total Expenses	\$ 710,135	\$ 611,642	\$ 98,493	\$ 725,761
Other Sources (Uses)				
Property Tax	\$ 69,300	\$ 68,506	\$ (794)	\$ 68,506
Transfers In	29,285	29,280	(5)	29,280
Transfers (Out)	(452,400)	(452,400)	-	(452,400)
Interest Expense - Long Term Debt	(10,350)	(11,342)	(992)	(11,342)
Principal Payment - Long Term Debt	(50,000)	(8,430)	41,570	-
Total Other Sources (Uses)	\$ (414,165)	\$ (374,386)	\$ 39,779	\$ (365,956)
Change in Net Position	\$ (13,500)	\$ 176,142	\$ 189,642	\$ 72,519
Net Position, Beginning of Year				2,010,965
Net Position, End of Year				\$ 2,083,484

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL PROPRIETARY FUNDS
Year Ended April 30, 2021

WATER SYSTEM IMPROVEMENT FUND

	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
	<u>Budgeted</u>		<u>Budget</u>	
	<u>Revenues &</u>	<u>Budgetary</u>	<u>Budgetary</u>	<u>GAAP</u>
	<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>	<u>Basis</u>
<u>REVENUES</u>				
Radium Removal Fee and Other Revenue	\$ 206,000	\$ 95,608	\$ (110,392)	\$ 95,608
Total Revenues	\$ 206,000	\$ 95,608	\$ (110,392)	\$ 95,608
<u>OPERATING EXPENSES</u>				
Engineering Service	\$ 20,000	\$ -	\$ 20,000	\$ -
Capital Outlay - Contractors	90,000	-	90,000	-
Other Professional Services	7,000	10,415	(3,415)	10,415
Depreciation	-	-	-	77,043
Other Expenses	2,000	520	1,480	520
Total Expenses	\$ 119,000	\$ 10,935	\$ 108,065	\$ 87,978
Other Sources (Uses)				
Interest Revenue	\$ 2,000	\$ 390	\$ (1,610)	\$ 390
Loan Principal Payment - EPA	(89,000)	(88,215)	785	-
Bond Fees	-	(13,442)	(13,442)	(13,442)
Premium on Bond Issuance	-	139,120	139,120	139,120
Proceeds from Bond Issuance	-	2,175,000	2,175,000	-
Total Other Sources (Uses)	\$ (87,000)	\$ 2,212,853	\$ 2,299,853	\$ 126,068
Change in Net Position	\$ -	\$ 2,297,526	\$ 2,297,526	\$ 133,698
Net Position, Beginning of Year				2,236,015
Net Position, End of Year				<u>\$ 2,369,713</u>

SEWER SYSTEM IMPROVEMENT FUND #1

	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
	<u>Budgeted</u>		<u>Budget</u>	
	<u>Revenues &</u>	<u>Budgetary</u>	<u>Budgetary</u>	<u>GAAP</u>
	<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>	<u>Basis</u>
<u>REVENUES</u>				
Income from Reserves	\$ 9,000	\$ -	\$ (9,000)	\$ -
Total Revenues	\$ 9,000	\$ -	\$ (9,000)	\$ -
<u>OPERATING EXPENSES</u>				
Equipment	\$ 20,000	\$ -	\$ 20,000	\$ -
Depreciation	-	-	-	3,733
Miscellaneous	1,000	-	1,000	-
Total Expenses	\$ 21,000	\$ -	\$ 21,000	\$ 3,733
Other Sources (Uses)				
Capital Outlay	\$ -	\$ (25,537)	\$ (25,537)	\$ -
Transfers In	12,000	12,000	-	12,000
Total Other Sources (Uses)	\$ 12,000	\$ (13,537)	\$ (25,537)	\$ 12,000
Change in Net Position	\$ -	\$ (13,537)	\$ (13,537)	\$ 8,267
Net Position, Beginning of Year				155,510
Net Position, End of Year				<u>\$ 163,777</u>

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL PROPRIETARY FUNDS
Year Ended April 30, 2021

SEWER SYSTEM IMPROVEMENT FUND #2

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
<u>REVENUES</u>				
Other Revenue	\$ 54,600	\$ -	\$ (54,600)	\$ -
Total Revenues	\$ 54,600	\$ -	\$ (54,600)	\$ -
<u>OPERATING EXPENSES</u>				
Engineering Service	\$ 45,000		\$ 45,000	\$ -
Capital Outlay	55,000	207,657	(152,657)	-
Other Professional Services	4,000		4,000	-
Depreciation	-	-	-	149,058
Total Expenses	\$ 104,000	\$ 207,657	\$ (103,657)	\$ 149,058
Other Sources (Uses)				
Interest Income	\$ -	\$ 1,113	\$ 1,113	\$ 1,113
Interest Expense	-	(95,605)	(95,605)	(95,605)
Bond Fees	-	(85,153)	(85,153)	(85,153)
Proceeds from Bond Issuance	-	5,445,000	5,445,000	-
Premium on Bond Issuance	-	423,077	423,077	423,077
Loan Principal Payment - EPA	-	(2,965,549)	(2,965,549)	-
Miscellaneous Expense	(1,000)	(1,868)	(868)	(1,868)
Transfers In	50,400	440,400	390,000	440,400
Total Other Sources (Uses)	\$ 49,400	\$ 3,161,415	\$ 3,112,015	\$ 681,964
Change in Net Position	\$ -	\$ 2,953,758	\$ 2,953,758	\$ 532,906
Net Position, Beginning of Year				3,235,540
Net Position, End of Year				\$ 3,768,446

EXTRA METER CHARGE FUND

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
<u>REVENUES</u>				
Extra Water Meters	\$ 70,000	\$ 71,133	\$ 1,133	\$ 72,724
Penalties	500	640	140	640
Income from Reserves	98,500	-	(98,500)	-
Total Revenues	\$ 169,000	\$ 71,773	\$ (97,227)	\$ 73,364
<u>OPERATING EXPENSES</u>				
New Meters	\$ 75,000	\$ 50,761	\$ 24,239	\$ -
Meter Readers	50,000	-	50,000	-
Vehicles	-	-	-	-
Depreciation	-	-	-	30,357
Miscellaneous Expenses	2,000	-	2,000	-
Total Expenses	\$ 127,000	\$ 50,761	\$ 76,239	\$ 30,357
Other Sources (Uses)				
Transfers (Out)	\$ (42,000)	\$ (39,276)	\$ 2,724	\$ (39,276)
Total Other Sources (Uses)	\$ (42,000)	\$ (39,276)	\$ 2,724	\$ (39,276)
Change in Net Position	\$ -	\$ (18,264)	\$ (18,264)	\$ 3,731
Net Position, Beginning of Year				241,415
Net Position, End of Year				\$ 245,146

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL PROPRIETARY FUNDS
Year Ended April 30, 2021

OTHER BOND FUNDS

	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
	<u>Budgeted</u>		<u>Budget</u>	
	<u>Revenues &</u>	<u>Budgetary</u>	<u>Budgetary</u>	<u>GAAP</u>
	<u>Expenditure</u>	<u>Basis</u>	<u>Basis</u>	<u>Basis</u>
<u>REVENUES</u>				
Other Revenue	\$ -	\$ -	\$ -	\$ -
Total Revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>OPERATING EXPENSES</u>				
Depreciation	\$ -	\$ -	\$ -	\$ 39,700
Total Expenses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39,700</u>
Other Sources (Uses)				
Bond Principal Payments	\$ -	\$ -	\$ -	\$ -
Total Other Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Change in Net Position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (39,700)</u>
Net Position, Beginning of Year				1,348,705
Net Position, End of Year				<u><u>\$ 1,309,005</u></u>

CITY OF MARSEILLES
COMBINING BALANCE SHEET
ALL NON-MAJOR GOVERNMENTAL FUNDS
Year Ended April 30, 2021

ASSETS	Public Benefit and Comfort Station Funds	Street Cap Imp. Fund	Drug & DUI Fund	Audit Fund	Community Improvement Fund	Liability Insurance Fund	IMRF Fund	Social Security Fund	Flood Wall Grant Fund	Recreation Fund
Cash and Equivalents (Note 2)	\$ 426,285	\$ 514,781	\$ 52,714	\$ 18,307	\$ 394,732	\$ -	\$ 103,428	\$ 68,349	\$ -	\$ 136,004
Accounts Receivable (Note 7)	-	-	-	-	-	-	-	-	-	-
Property Tax Receivable (Note 1C)	54,000	-	-	25,000	-	215,000	100,000	146,000	-	59,400
Prepaid Expenses (Note 16)	-	-	-	-	-	87,124	-	-	-	-
Total Assets	\$ 480,285	\$ 514,781	\$ 52,714	\$ 43,307	\$ 394,732	\$ 302,124	\$ 203,428	\$ 214,349	\$ -	\$ 195,404
LIABILITIES										
Current Liabilities (Note 7)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 58,494	\$ -	\$ 4,500	\$ -	\$ -
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 58,494	\$ -	\$ 4,500	\$ -	\$ -
DEFERRED INFLOWS OF RESOURCES										
Deferred Property Taxes (Note 1C)	\$ 54,000	\$ -	\$ -	\$ 25,000	\$ -	\$ 215,000	\$ 100,000	\$ 146,000	\$ -	\$ 59,400
Total Deferred Inflows	\$ 54,000	\$ -	\$ -	\$ 25,000	\$ -	\$ 215,000	\$ 100,000	\$ 146,000	\$ -	\$ 59,400
FUND BALANCE										
Fund Balance: (Note 1M)										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 87,124	\$ -	\$ -	\$ -	\$ -
Restricted	426,285	514,781	52,714	18,307	394,732	-	103,428	63,849	-	136,004
Unrestricted	-	-	-	-	-	(58,494)	-	-	-	-
Total Fund Balance	\$ 426,285	\$ 514,781	\$ 52,714	\$ 18,307	\$ 394,732	\$ 28,630	\$ 103,428	\$ 63,849	\$ -	\$ 136,004
Total Liabilities, Deferred Inflows and Fund Balance	\$ 480,285	\$ 514,781	\$ 52,714	\$ 43,307	\$ 394,732	\$ 302,124	\$ 203,428	\$ 214,349	\$ -	\$ 195,404
ASSETS										
Cash and Equivalents (Note 2)	\$ -	\$ -	\$ 195,891	\$ 135,219	\$ 182,258	\$ 36	\$ -	\$ -	\$ 2,228,004	
Accounts Receivable (Note 7)	-	-	-	-	92,431	-	-	-	92,431	
Property Tax Receivable (Note 1C)	-	-	89,600	113,600	-	-	161,000	-	963,600	
Prepaid Expenses (Note 16)	-	-	-	-	-	-	-	-	87,124	
Total Assets	\$ -	\$ -	\$ 285,491	\$ 248,819	\$ 274,689	\$ 36	\$ 161,000	\$ -	\$ 3,371,159	
LIABILITIES										
Current Liabilities (Note 7)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,994	\$ 2,047	\$ 70,035	
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,994	\$ 2,047	\$ 70,035	
DEFERRED INFLOWS OF RESOURCES										
Deferred Property Taxes (Note 1C)	\$ -	\$ -	\$ 89,600	\$ 113,600	\$ -	\$ -	\$ 161,000	\$ -	\$ 963,600	
Total Deferred Inflows	\$ -	\$ -	\$ 89,600	\$ 113,600	\$ -	\$ -	\$ 161,000	\$ -	\$ 963,600	
FUND BALANCE										
Fund Balance: (Note 1M)										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 87,124	
Restricted	-	-	195,891	135,219	274,689	36	-	-	2,315,935	
Unrestricted	-	-	-	-	-	-	(4,994)	(2,047)	(65,535)	
Total Fund Balance	\$ -	\$ -	\$ 195,891	\$ 135,219	\$ 274,689	\$ 36	\$ (4,994)	\$ (2,047)	\$ 2,337,524	
Total Liabilities, Deferred Inflows and Fund Balance	\$ -	\$ -	\$ 285,491	\$ 248,819	\$ 274,689	\$ 36	\$ 161,000	\$ -	\$ 3,371,159	

CITY OF MARSEILLES
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL NON-MAJOR GOVERNMENTAL FUNDS
Year Ended April 30, 2021

	Public Ben. and Comfort Station Funds	Street Cap. Imp. Fund	Drug & DUI Fund	Audit Fund	Liability Insurance Fund	IMRF Fund	Social Security Fund	Flood Wall Grant Fund	Community Improvement Fund	Recreation Fund
REVENUES										
Property Tax	\$ 51,897	\$ -	\$ -	\$ 25,128	\$ 167,140	\$ 99,049	\$ 125,632	\$ -	\$ -	\$ 56,062
Replacement Tax	-	-	-	-	-	7,500	7,500	-	-	-
Drug & DUI Fund Fines, Fees, and Tower Rent	-	-	28,773	-	-	-	-	-	-	-
Motor Fuel Tax and Grant Income	-	-	-	-	-	-	-	-	-	-
Concessions and Pool Income	-	-	-	-	-	-	-	-	-	-
Donations	-	-	-	-	-	-	-	-	-	-
Reimbursements	-	-	-	-	-	-	-	-	-	-
Interest Revenue	-	-	-	-	-	-	-	-	5,000	-
Bond Proceeds	-	-	62	-	-	-	-	1	969	-
Grant Revenue	-	-	-	-	-	-	-	-	-	-
Proceeds from Land Sale	-	-	-	-	-	-	-	52,222	-	-
Other	-	-	-	-	-	-	-	-	3,996	-
Total Revenues	\$ 51,897	\$ -	\$ 28,835	\$ 25,128	\$ 171,497	\$ 106,549	\$ 150,198	\$ 52,223	\$ 9,965	\$ 56,063
EXPENDITURES										
Current:										
General Administrative	\$ -	\$ -	\$ 200	\$ 24,000	\$ 196,825	\$ 130,355	\$ 135,832	\$ 16,030	\$ -	\$ -
Public Safety	-	-	-	-	-	-	-	-	-	-
Streets and Alleys	-	330	-	-	-	-	-	-	-	-
Parks and Recreation	-	-	-	-	-	-	-	-	-	34,444
Municipal Buildings	5,898	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	4,874	-
Debt service:										
Loan Interest	-	-	-	-	-	-	-	-	-	-
Loan Principal	-	-	5,500	-	-	-	-	-	-	-
Capital Outlay	-	71,000	5,220	-	-	-	-	36,338	102,887	-
Total Expenditures	\$ 5,898	\$ 71,330	\$ 10,920	\$ 24,000	\$ 196,825	\$ 130,355	\$ 135,832	\$ 52,368	\$ 107,761	\$ 34,444
Excess (Deficiency) of										
Revenues over Expenditures	\$ 45,999	\$ (71,330)	\$ 17,915	\$ 1,128	\$ (25,328)	\$ (23,806)	\$ 14,366	\$ (145)	\$ (97,796)	\$ 21,619
Transfer In	-	393,629	-	-	-	-	-	-	-	-
Transfer (Out)	-	-	-	-	-	-	-	-	(25,000)	-
Net Change in Fund Balances	\$ 45,999	\$ 322,299	\$ 17,915	\$ 1,128	\$ (25,328)	\$ (23,806)	\$ 14,366	\$ (145)	\$ (122,796)	\$ 21,619
Fund Balances - Beginning	380,286	192,482	34,799	17,179	53,958	127,234	49,483	145	517,528	114,385
Fund Balances - Ending	\$ 426,285	\$ 514,781	\$ 52,714	\$ 18,307	\$ 28,630	\$ 103,428	\$ 63,849	\$ -	\$ 394,732	\$ 136,004

CITY OF MARSEILLES
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL NON-MAJOR GOVERNMENTAL FUNDS
Year Ended April 30, 2021

	TIF #2 Fund	TIF #3 Fund	TIF #4 Fund	TIF #5 Fund	Community Development Fund	Housing Rehab Grant Fund	Other Bond Funds	Special Assessment Funds	Total All Non-Major Gov't Funds
REVENUES									
Property Tax	\$ -	\$ 396,980	\$ 91,800	\$ 107,185	\$ -	\$ -	\$ 169,933	\$ -	\$ 1,290,806
Replacement Tax	-	-	-	-	-	-	-	-	15,000
Drug & DUI Fund Fines, Fees, and Tower Rent	-	-	-	-	-	-	-	-	28,773
Motor Fuel Tax and Grant Income	-	-	-	-	-	-	-	-	-
Concessions and Pool Income	-	-	-	-	-	-	-	-	-
Donations	-	-	-	-	-	-	-	-	-
Reimbursements	-	-	-	-	-	-	-	-	5,000
Interest Revenue	-	-	-	-	-	-	-	-	1,032
Bond Proceeds	-	-	-	-	-	-	-	-	-
Grant Revenue	-	-	-	-	-	370,501	-	-	422,723
Proceeds from Land Sale	-	-	-	-	-	-	-	-	3,996
Other	-	-	-	-	9,449	-	-	-	30,873
Total Revenues	\$ -	\$ 396,980	\$ 91,800	\$ 107,185	\$ 9,449	\$ 370,501	\$ 169,933	\$ -	\$ 1,798,203
EXPENDITURES									
Current:									
General Administrative	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 388,001	\$ 500	\$ -	\$ 891,743
Public Safety	-	-	-	-	-	-	-	-	-
Streets and Alleys	-	-	-	-	-	-	-	-	330
Parks and Recreation	-	-	-	-	-	-	-	-	34,444
Municipal Buildings	-	-	-	-	-	-	-	-	5,898
Economic Development	-	3,351	9,126	1,128	7,899	-	-	-	26,378
Debt Service:									
Loan Interest	-	-	-	-	-	-	4,070	-	4,070
Loan Principal	-	-	-	-	-	-	165,000	-	170,500
Capital Outlay	7,886	-	-	8,158	-	-	-	-	231,489
Total Expenditures	\$ 7,886	\$ 3,351	\$ 9,126	\$ 9,286	\$ 7,899	\$ 388,001	\$ 169,570	\$ -	\$ 1,364,852
Excess (Deficiency) of									
Revenues over Expenditures	\$ (7,886)	\$ 393,629	\$ 82,674	\$ 97,899	\$ 1,550	\$ (17,500)	\$ 363	\$ -	\$ 433,351
Transfer In	(33,269)	-	-	-	-	-	-	-	360,360
Transfer (Out)	-	(393,629)	-	-	-	-	-	-	(418,629)
Net Change in Fund Balances	\$ (41,155)	\$ -	\$ 82,674	\$ 97,899	\$ 1,550	\$ (17,500)	\$ 363	\$ -	\$ 375,082
Fund Balances - Beginning	41,155	-	113,217	37,320	273,139	17,536	(5,357)	(2,047)	1,962,442
Fund Balances - Ending	\$ -	\$ -	\$ 195,891	\$ 135,219	\$ 274,689	\$ 36	\$ (4,994)	\$ (2,047)	\$ 2,337,524

CITY OF MARSEILLES
COMBINING STATEMENT OF FUND NET POSITION
ALL PROPRIETARY FUNDS
Year Ended April 30, 2021

ASSETS**Current Assets:**

Cash and Cash Equivalents
 Receivables:
 Accounts Receivable
 Allowance for Doubtful Accounts
 Property Tax Receivable

Non-Current Assets:

Infrastructure
 Vehicles and Equipment
 Accumulated Depreciation
Total Assets

Waterworks Fund	Sewer Fund	Water System Improvement Fund	Sewer System Improvement Fund #1	Sewer System Improvement Fund #2	Extra Meter Charge Fund	Other Bond Funds	Total Proprietary Funds
\$ 260,834	\$ (86,618)	\$ 2,430,682	\$ 44,712	\$ 3,250,215	\$ 99,800	\$ 704	\$ 6,000,329
57,963	100,701	7,816	-	-	6,619	-	173,099
-	-	-	-	-	-	-	-
33,000	72,600	-	-	-	-	-	105,600
3,740,081	5,284,244	3,713,906	144,135	7,556,716	91,646	1,985,000	22,515,728
747,223	419,508	38,260	-	-	100,277	-	1,305,268
(3,377,705)	(3,378,160)	(719,694)	(25,070)	(1,593,485)	(53,196)	(676,699)	(9,824,009)
\$ 1,461,396	\$ 2,412,275	\$ 5,470,970	\$ 163,777	\$ 9,213,446	\$ 245,146	\$ 1,309,005	\$ 20,276,015
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 1,461,396	\$ 2,412,275	\$ 5,470,970	\$ 163,777	\$ 9,213,446	\$ 245,146	\$ 1,309,005	\$ 20,276,015

DEFERRED OUTFLOWS OF RESOURCES**Total Assets and Deferred Outflows****LIABILITIES****Current Liabilities:**

Accounts Payable
 Current Deposits
 Accrued Wages

Non-Current Liabilities:

Notes Payable - Due within One Year
 Bonds Payable - Due within One Year
 Notes Payable - Due in more than One Year
 Bonds Payable - Due in more than One Year
Total Liabilities

\$ 9,318	\$ 6,746	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,064
1,321	-	-	-	-	-	-	1,321
6,059	10,668	-	-	-	-	-	16,727
7,927	7,684	88,215	-	-	-	-	103,826
-	50,000	-	-	235,000	-	-	285,000
16,604	16,093	838,042	-	-	-	-	870,739
-	165,000	2,175,000	-	5,210,000	-	-	7,550,000
\$ 41,229	\$ 256,191	\$ 3,101,257	\$ -	\$ 5,445,000	\$ -	\$ -	\$ 8,843,677

DEFERRED INFLOWS OF RESOURCES

Deferred Inflows - Property Taxes (Note 1C)

Total Deferred Inflows of Resources**NET POSITION**

Net Investment in Capital Assets
 Restricted - nonexpendable

Restricted For:

Capital Projects

Debt Service

Unrestricted

Total Net Position**Total Liabilities, Deferred Inflows, and Net Position**

\$ 1,085,068	\$ 2,086,815	\$ (68,785)	\$ 119,065	\$ 518,231	\$ 138,727	\$ 1,308,301	\$ 5,187,422
-	-	-	-	-	-	-	-
-	-	2,438,498	44,712	34,546	-	-	2,517,756
-	-	-	-	3,215,669	-	704	3,216,373
302,099	(3,331)	-	-	-	106,419	-	405,187
\$ 1,387,167	\$ 2,083,484	\$ 2,369,713	\$ 163,777	\$ 3,768,446	\$ 245,146	\$ 1,309,005	\$ 11,326,738
\$ 1,461,396	\$ 2,412,275	\$ 5,470,970	\$ 163,777	\$ 9,213,446	\$ 245,146	\$ 1,309,005	\$ 20,276,015

CITY OF MARSEILLES
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
ALL PROPRIETARY FUNDS
Year Ended April 30, 2021

	Waterworks Fund	Sewer Fund	Water System Improvement Fund	Sewer System Improvement Fund #1	Sewer System Improvement Fund #2	Extra Meter Charge Fund	Other Bond Funds	Total Proprietary Funds
OPERATING REVENUES								
Water and Sewer Sales	\$ 625,431	\$ 1,013,442	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,638,873
Penalties	8,925	1,500	-	-	-	-	-	10,425
Radium Removal	11,363	16,637	-	-	-	640	-	28,640
IEPA Test Fee	-	-	95,608	-	-	-	-	95,608
NPDES Permit Fee	11,150	5,779	-	-	-	-	-	16,929
Extra Water Meters	-	29,115	-	-	-	-	-	29,115
Stormwater Fee	-	-	-	-	-	72,724	-	72,724
Other	3,425	94,410	-	-	-	-	-	94,410
Total Revenues	\$ 660,294	\$ 1,164,236	\$ 95,608	\$ -	\$ -	\$ 73,364	\$ -	\$ 1,993,502
OPERATING EXPENSES								
Salaries	\$ 201,552	\$ 302,773	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 504,325
Health Insurance	123,125	28,285	-	-	-	-	-	151,410
Uniform Allowance	7,283	2,850	-	-	-	-	-	10,133
Engineering Service	-	25,707	-	-	-	-	-	25,707
Legal Service	281	5,080	-	-	-	-	-	5,361
Administrative Consultant	15,204	11,214	-	-	-	-	-	26,418
Other Professional Service	16,852	33,661	-	-	-	-	-	60,928
Telephone, Cell Phone, Pagers	5,087	4,021	10,415	-	-	-	-	9,108
Utilities	57,732	85,994	-	-	-	-	-	143,726
Repairs and Maintenance	2,518	23,724	-	-	-	-	-	26,242
Supplies, Postage, and Small Equipment	53,678	23,781	-	-	-	-	-	77,459
Auto Fuel/Oil	7,621	3,945	-	-	-	-	-	11,566
Chemicals	34,585	8,480	-	-	-	-	-	43,065
Administrative Expense	54,996	45,000	-	-	-	-	-	99,996
Depreciation	112,040	118,543	77,043	3,733	149,058	30,357	39,700	530,474
Miscellaneous	6,775	2,203	520	-	1,868	-	-	11,366
Total Expenditures	\$ 699,329	\$ 725,261	\$ 87,978	\$ 3,733	\$ 150,926	\$ 30,357	\$ 39,700	\$ 1,737,284
Net Operating Revenue (Loss)	\$ (39,035)	\$ 438,975	\$ 7,630	\$ (3,733)	\$ (150,926)	\$ 43,007	\$ (39,700)	\$ 256,218
Other Sources (Uses)								
Interest Income	\$ -	\$ -	\$ 390	\$ -	\$ 1,113	\$ -	\$ -	\$ 1,503
Property Tax	31,144	68,506	-	-	-	-	-	99,650
Transfer In	43,519	29,280	-	12,000	440,400	-	-	525,199
Transfer (Out)	-	(452,400)	-	-	-	(39,276)	-	(491,676)
Interest Expense	(2,589)	(11,342)	-	-	(95,605)	-	-	(109,536)
Premium on Bond Issuance	-	-	139,120	-	423,077	-	-	562,197
Bond and Loan Fees	-	(500)	(13,442)	-	(85,153)	-	-	(99,095)
Total Other Sources (Uses)	\$ 72,074	\$ (366,456)	\$ 126,068	\$ 12,000	\$ 683,832	\$ (39,276)	\$ -	\$ 488,242
Change in Net Position	\$ 33,039	\$ 72,519	\$ 133,698	\$ 8,267	\$ 532,906	\$ 3,731	\$ (39,700)	\$ 744,460
Net Position, Beginning of Year	1,354,128	2,010,965	2,236,015	155,510	3,235,540	241,415	1,348,705	10,582,278
Net Position, End of Year	\$ 1,387,167	\$ 2,083,484	\$ 2,369,713	\$ 163,777	\$ 3,768,446	\$ 245,146	\$ 1,309,005	\$ 11,326,738

CITY OF MARSEILLES
MARSEILLES PUBLIC LIBRARY
COMPONENT UNIT - STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS, OTHER FINANCING
SOURCES (USES), AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
Year Ended April 30, 2021

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary Basis	Over/Under Budget Budgetary Basis
<u>CASH RECEIPTS</u>			
Property Taxes	\$ 80,000	\$ 100,895	\$ 20,895
Interest	3,000	1,627	(1,373)
Replacement Taxes	8,500	12,186	3,686
Grant From State of Illinois	6,300	21,541	15,241
Fees, Fines, Lost and Damaged Books	4,000	847	(3,153)
Gifts, Memorials, Fund Raisers, Other	3,000	1,890	(1,110)
Township Contract	5,000	5,000	-
Other	13,450	5,872	(7,578)
Total Cash Receipts	\$ 123,250	\$ 149,858	\$ 26,608
<u>CASH DISBURSEMENTS</u>			
Salaries	\$ 60,000	\$ 60,809	\$ (809)
Books	12,000	12,775	(775)
Periodicals	750	229	521
Newspapers	200	326	(126)
CD's, Videos	200	4	196
Telephone and Internet	3,000	6,737	(3,737)
Utilities	3,000	3,385	(385)
Water	275	189	86
Supplies	2,500	1,167	1,333
Dues - Illinois Library Association	100	-	100
Maintenance and Repair - Building	10,000	6,294	3,706
Maintenance and Repair - Equipment	10,000	4,567	5,433
Computer/Hardware, Other Equipment	14,875	3,177	11,698
Capital Outlay	-	19,489	(19,489)
Educational Programs	1,200	432	768
Payroll Taxes and Retirement Contributions	5,000	7,710	(2,710)
Miscellaneous Expense	5,150	3,386	1,764
Total Cash Disbursements	\$ 128,250	\$ 130,676	\$ (2,426)
Other Sources (Uses)			
Transfer from City of Marseilles	\$ 5,000	\$ 5,144	\$ 144
Total Other Sources (Uses)	\$ 5,000	\$ 5,144	\$ 144
Change in Fund Balance	\$ -	\$ 24,326	\$ 24,326
Fund Balance, Beginning of Year		233,116	
Fund Balance, End of Year		\$ 257,442	



HOPKINS & ASSOCIATES
Certified Public Accountants

314 S. McCoy St. Box 224
Granville, IL 61326
1718 Peoria St.
Peru, IL 61354
306 Backbone Road East
Princeton, IL 61356

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

To the Honorable Mayor
and Commissioners
City of Marseilles, Illinois

We have audited the financial statements of the City of Marseilles, Illinois, for the year ended April 30, 2021, and have issued our report thereon dated June 25, 2021. The financial statements are the responsibility of the City of Marseilles, Illinois' management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

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

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

Hopkins & Assoc.

Granville, Illinois
June 25, 2021