

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

**CITY OF MARSEILLES**  
**April 30, 2023**  
**TABLE OF CONTENTS**

**Page**  
**Number**

<b>INDEPENDENT AUDITOR'S REPORT .....</b>	<b>1-3</b>
---	------------

<b>INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>.....</b>	<b>4-5</b>
---	------------

**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**

Honorable Mayor and Commissioners  
City of Marseilles, IL

**Opinions**

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, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the Table of Contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Marseilles, as of April 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Basis for Opinions**

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

**Responsibilities of Management for the Financial Statements**

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

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

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

### **Required Supplementary Information**

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

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

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

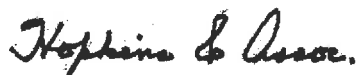
### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The accompanying Schedules 5-11 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, Schedules 5-11 are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

We have also issued our report dated June 30, 2023, 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 30, 2023, 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City's internal control over financial reporting and compliance.



Granville, Illinois  
June 30, 2023



**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***

Honorable Mayor and Commissioners  
City of Marseilles, IL

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, business-type activities, the aggregate 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, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated June 30, 2023.

**Report on Internal Control Over Financial Reporting**

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

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

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

## **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. 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 30, 2023

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

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Cash and Cash Equivalents (Note 2)	\$ 4,728,205	\$ 2,002,685	\$ 6,730,890	\$ 362,522
Receivables (net) :				
Property Tax (Note 1C)	1,379,000	115,000	1,494,000	-
Other (Note 7)	185,208	205,862	391,070	
Prepaid Expenses (Note 16)	100,548	-	100,548	-
Capital Assets: (Note 3)				
Land	316,137	-	316,137	-
Buildings and Improvements	1,251,649	-	1,251,649	-
Streets and Land Improvements	14,754,943	-	14,754,943	-
Machinery, Equipment, and Vehicles	3,077,273	1,500,544	4,577,817	-
Water and Sewer Systems	-	27,336,255	27,336,255	-
Accumulated Depreciation	(10,344,962)	(11,040,724)	(21,385,686)	-
Total Assets	\$ 15,448,001	\$ 20,119,622	\$ 35,567,623	\$ 362,522
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflow related to pension	\$ 4,270,863	\$ -	\$ 4,270,863	\$ -
Total Assets and Deferred Outflows	\$ 19,718,864	\$ 20,119,622	\$ 39,838,486	\$ 362,522
LIABILITIES				
Accounts Payable (Note 7)	\$ 10,545	\$ 11,102	\$ 21,647	\$ -
Accrued Wages (Note 7)	56,993	17,429	74,422	
Payroll Tax Liabilities (Note 7)	52,968	-	52,968	1,100
Current Deposits	-	1,890	1,890	-
Long-Term Liabilities: (Note 11)				
Due within One Year	216,997	382,852	599,849	-
Due in more than One Year	108,865	7,689,849	7,798,714	-
Net Pension Liability (Note 13)	4,684,966	-	4,684,966	-
Total Liabilities	\$ 5,131,334	\$ 8,103,122	\$ 13,234,456	\$ 1,100
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows - Property Taxes (Note 1C)	\$ 1,379,000	\$ 115,000	\$ 1,494,000	\$ -
Deferred Inflows - Related to Pensions (Note 13)	4,281,268	-	4,281,268	-
Total Deferred Inflows of Resources	\$ 5,660,268	\$ 115,000	\$ 5,775,268	\$ -
NET POSITION				
Net Investment in Capital Assets	\$ 8,729,178	\$ 9,723,374	\$ 18,452,552	\$ -
Retricted - nonexpendable	100,548	-	100,548	-
Restricted for: (Note 4)				
Capital Projects	50,459	1,421,830	1,472,289	-
Debt Service	-	353,243	353,243	-
Economic Development	1,306,893	-	1,306,893	-
Road Maintenance	664,583	-	664,583	-
Other Purposes	673,817	-	673,817	115,582
Unrestricted	(2,598,216)	403,053	(2,195,163)	245,840
Total Net Position	\$ 8,927,262	\$ 11,901,500	\$ 20,828,762	\$ 361,422
Total Liabilities, Deferred Inflows, and Net Position	\$ 19,718,864	\$ 20,119,622	\$ 39,838,486	\$ 362,522

See accompanying notes to basic financial statements.

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

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
	Expenses	Fee/Fines Charges for Service	Operating Grants and Refunds	Primary Government		Component Unit
				Governmental Activities	Business-Type Activities	
Governmental Activities:						
General Administration	\$ 1,019,103	\$ 161,551	\$ 475,135	\$ -	\$ (382,417)	\$ -
Public Safety	1,687,795	93,478	-	-	(1,594,317)	-
Streets and Alleys	726,180	-	-	-	(726,180)	-
Parks, Recreation, and Library	133,397	31,710	-	26,374	(75,313)	-
Municipal Buildings and Grounds	426,588	-	-	-	(426,588)	-
Economic Development	62,589	-	-	-	(62,589)	-
Interest on Long-Term Debt	11,386	-	-	-	(11,386)	-
<b>Total Governmental Activities</b>	<b>\$ 4,067,038</b>	<b>\$ 286,739</b>	<b>\$ 475,135</b>	<b>\$ 26,374</b>	<b>\$ (3,278,790)</b>	<b>\$ -</b>
Business-Type Activities:						
Water and Sewer	\$ 2,240,644	\$ 2,076,822	\$ 328,916	\$ -	\$ 165,094	\$ -
<b>Total Business-Type Activities</b>	<b>\$ 2,240,644</b>	<b>\$ 2,076,822</b>	<b>\$ 328,916</b>	<b>\$ -</b>	<b>\$ 165,094</b>	<b>\$ -</b>
<b>Total Primary Government</b>	<b>\$ 6,307,682</b>	<b>\$ 2,363,561</b>	<b>\$ 804,051</b>	<b>\$ 26,374</b>	<b>\$ (3,113,696)</b>	<b>\$ -</b>
Component Unit:						
Marseilles Public Library	\$ 116,594	\$ 12,489	\$ 7,146	\$ -	\$ -	\$ (96,959)
<b>General revenues:</b>						
Taxes:						
Property Taxes		\$ 1,305,876	\$ 107,236	\$ 1,413,112	\$ 111,823	
Income Tax		782,847	-	782,847	-	
Sales and Use Taxes		698,432	-	698,432	-	
Utility Tax		388,123	-	388,123	-	
Telecommunications Tax		69,874	-	69,874	-	
Motor Fuel Tax and Grant Income		257,090	-	257,090	-	
Replacement Tax		375,929	-	375,929	32,378	
Franchise Tax		52,007	-	52,007	-	
Road and Bridge Tax		56,070	-	56,070	-	
Video Gaming and Cannabis Tax		131,622	-	131,622	-	
Interest Earned		143,324	9,825	153,149	5,007	
Other General Revenue		48,213	-	48,213	8,957	
<b>Total General Revenues</b>		<b>\$ 4,309,407</b>	<b>\$ 117,061</b>	<b>\$ 4,426,468</b>	<b>\$ 158,165</b>	
Change in Net Position from Operations		\$ 1,030,617	\$ 282,155	\$ 1,312,772	\$ 61,206	
Proceeds from Land Sale		19,548	-	19,548	-	
Transfer In (Note 6)		97,452	588,984	686,436	-	
Transfer (Out) (Note 6)		(77,452)	(608,984)	(686,436)	-	
Change in Net Position		\$ 1,070,165	\$ 262,155	\$ 1,332,320	\$ 61,206	
Prior Period Adjustment		24,147	-	24,147	-	
Net Position - Beginning		7,832,950	11,639,345	19,472,295	300,216	
<b>Net Position - Ending</b>		<b>\$ 8,927,262</b>	<b>\$ 11,901,500</b>	<b>\$ 20,828,762</b>	<b>\$ 361,422</b>	

See accompanying notes to basic financial statements.

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

	<b>General Fund</b>	<b>Community Improvement Fund</b>	<b>Motor Fuel Tax Fund</b>	<b>Other Governmental Funds</b>	<b>TOTAL</b>
<b>ASSETS</b>					
Cash and Cash Equivalents (Note 2)	\$ 2,187,669	\$ 622,681	\$ 647,369	\$ 1,270,486	\$ 4,728,205
Accounts Receivable (Note 7)	104,908	-	17,214	63,086	185,208
Property Tax Receivable (Note 1C)	351,000	-	-	1,028,000	1,379,000
Prepaid Expenses (Note 16)	-	-	-	100,548	100,548
<b>Total Assets</b>	<b>\$ 2,643,577</b>	<b>\$ 622,681</b>	<b>\$ 664,583</b>	<b>\$ 2,462,120</b>	<b>\$ 6,392,961</b>
<b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>					
<b>Liabilities:</b>					
Accounts Payable (Note 7)	\$ 10,545	\$ -	\$ -	\$ -	\$ 10,545
Accrued Wages (Note 7)	56,993	-	-	-	56,993
Payroll Tax Liabilities (Note 7)	-	-	-	52,968	52,968
<b>Total Liabilities</b>	<b>\$ 67,538</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 52,968</b>	<b>\$ 120,506</b>
<b>Deferred Inflows of Resources:</b>					
Deferred Property Taxes (Note 1C)	\$ 351,000	\$ -	\$ -	\$ 1,028,000	\$ 1,379,000
<b>Total Deferred Inflows of Resources</b>	<b>\$ 351,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,028,000</b>	<b>\$ 1,379,000</b>
<b>Fund Balances (Note 1):</b>					
Nonspendable	\$ -	\$ -	\$ -	\$ 100,548	\$ 100,548
Restricted	80,620	622,681	664,583	1,327,868	2,695,752
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	2,144,419	-	-	(47,264)	2,097,155
<b>Total Fund Balances</b>	<b>\$ 2,225,039</b>	<b>\$ 622,681</b>	<b>\$ 664,583</b>	<b>\$ 1,381,152</b>	<b>\$ 4,893,455</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 2,643,577</b>	<b>\$ 622,681</b>	<b>\$ 664,583</b>	<b>\$ 2,462,120</b>	<b>\$ 6,392,961</b>

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

<b>Total Fund Balances - All Governmental Funds</b>	<b>\$ 4,893,455</b>
The amount of the book value of capital assets at April 30, 2023. (In governmental fund statements, all capital assets are expensed as purchased. Under GASB No. 34 in the government-wide statements of net position, capital assets are presented at book value.)	9,055,040
The amount of Net Pension Liability at April 30, 2023. (In the government-wide statement of net position, net pension liability is reported as a long-term liability).	(4,684,966)
The amount of Deferred Outflows & Inflows at April 30, 2023 related to the net pension liability (In the government-wide statement of net position, net pension liability is reported as a long-term liability).	(10,405)
The amount of the book value of debt at April 30, 2023. (Governmental funds do not report debt on the balance sheet. In the government-wide statement of net position, debt is reported as a long-term liability.)	(325,862)
<b>Total Net Position of Governmental Activities</b>	<b>\$ 8,927,262</b>

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, 2023**

	General Fund	Community Improvement Fund	Motor Fuel Tax Fund	Other Governmental Funds	TOTAL
<b>REVENUES</b>					
Property Tax	\$ 280,562	\$ -	\$ -	\$ 1,025,314	\$ 1,305,876
Licenses, Fees, and Other Permits	48,902	-	-	-	48,902
Franchise Fees	52,007	-	-	-	52,007
Telecommunications Tax	69,874	-	-	-	69,874
MFPD Annual Payment	18,000	-	-	-	18,000
Ambulance Service (Rent/Utilities)	4,800	-	-	-	4,800
Income Tax	782,847	-	-	-	782,847
Replacement Tax	360,929	-	-	15,000	375,929
Sales and Use Tax	698,432	-	-	-	698,432
Cannabis Use Tax	7,628	-	-	-	7,628
Video Gaming Tax	123,994	-	-	-	123,994
Road and Bridge Tax	56,070	-	-	-	56,070
Freedom Run	26,374	-	-	-	26,374
Fines and Ordinance Violations	43,718	-	-	-	43,718
Administrative Fee	70,000	-	-	-	70,000
ATV and Cell Tower Park	16,275	-	-	-	16,275
Utility Tax and Utilities Reimbursement	388,123	-	-	-	388,123
Drug & DUI Fines, Fees, and Tower Rent	-	-	-	26,960	26,960
Motor Fuel Tax and Grant Income	-	-	257,090	-	257,090
Concessions and Pool Income	-	-	-	31,710	31,710
Grant Revenue	4,718	-	-	423,431	428,149
Reimbursements	35,686	11,300	-	-	46,986
Interest Income	115,490	8,132	18,240	1,462	143,324
Donations	26,374	-	-	-	26,374
Other	32,924	3,499	-	11,790	48,213
<b>Total Revenues</b>	<b>\$ 3,263,727</b>	<b>\$ 22,931</b>	<b>\$ 275,330</b>	<b>\$ 1,535,667</b>	<b>\$ 5,097,655</b>
<b>EXPENDITURES</b>					
Current:					
General Administrative	\$ 526,570	\$ 4,794	\$ -	\$ 544,168	\$ 1,075,532
Public Safety	1,573,776	-	-	6,637	1,580,413
Streets and Alleys	294,768	-	106,037	365	401,170
Parks, Recreation, and Library	-	-	-	119,523	119,523
Municipal Buildings and Grounds	392,681	10,568	-	1,425	404,674
Economic Development	-	-	-	62,589	62,589
Debt service:					
Loan Interest	3,960	-	-	7,426	11,386
Loan Principal	50,794	-	-	164,000	214,794
Capital Outlay	112,697	-	-	769,068	881,765
<b>Total Expenditures</b>	<b>\$ 2,955,246</b>	<b>\$ 15,362</b>	<b>\$ 106,037</b>	<b>\$ 1,675,201</b>	<b>\$ 4,751,846</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 308,481</b>	<b>\$ 7,569</b>	<b>\$ 169,293</b>	<b>\$ (139,534)</b>	<b>\$ 345,809</b>
Transfer In (Note 6)	\$ -	\$ -	\$ -	\$ 97,452	\$ 97,452
Transfer (Out) (Note 6)	(2,452)	-	-	(75,000)	(77,452)
Proceeds from Sale of Land	-	19,548	-	-	19,548
Proceeds from Debt Issuance	36,580	180,000	-	-	216,580
<b>Net Change in Fund Balances</b>	<b>\$ 342,609</b>	<b>\$ 207,117</b>	<b>\$ 169,293</b>	<b>\$ (117,082)</b>	<b>\$ 601,937</b>
<b>Fund Balances - Beginning</b>	<b>1,882,430</b>	<b>415,564</b>	<b>495,290</b>	<b>1,498,234</b>	<b>4,291,518</b>
<b>Fund Balances - Ending</b>	<b>\$ 2,225,039</b>	<b>\$ 622,681</b>	<b>\$ 664,583</b>	<b>\$ 1,381,152</b>	<b>\$ 4,893,455</b>

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, 2023**

<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$ 601,937</b>
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.)	403,029
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.)	214,794
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.)	(216,580)
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.)	<u>66,985</u>
<b>Change in Net Position of Governmental Activities</b>	<b><u><u>\$ 1,070,165</u></u></b>

See accompanying notes to basic financial statements.

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

	<b>Waterworks &amp; Sewerage Fund</b>	<b>Total Proprietary Funds</b>
<b>ASSETS</b>		
<b>Current Assets:</b>		
Cash and Cash Equivalents(Note 2)	\$ 2,002,685	\$ 2,002,685
Receivables:		
Accounts Receivable (Note 7)	205,862	205,862
Property Tax Receivable (Note 1C)	115,000	115,000
<b>Non-Current Assets:</b>		
Capital Assets: (Note 3)		
Infrastructure	27,336,255	27,336,255
Vehicles and Equipment	1,500,544	1,500,544
Accumulated Depreciation	(11,040,724)	(11,040,724)
<b>Total Assets</b>	<u>\$ 20,119,622</u>	<u>\$ 20,119,622</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ -</u>	<u>\$ -</u>
<b>Total Assets and Deferred Outflows</b>	<u><u>\$ 20,119,622</u></u>	<u><u>\$ 20,119,622</u></u>
<b>LIABILITIES</b>		
<b>Current Liabilities:</b>		
Accounts Payable (Note 7)	\$ 11,102	\$ 11,102
Current Deposits	1,890	1,890
Accrued Wages (Note 7)	17,429	17,429
<b>Non-Current Liabilities: (Note 11)</b>		
Due within One Year	382,852	382,852
Due in more than One Year	7,689,849	7,689,849
<b>Total Liabilities</b>	<u>\$ 8,103,122</u>	<u>\$ 8,103,122</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred Inflows - Property Taxes (Note 1C)	\$ 115,000	\$ 115,000
<b>Total Deferred Inflows of Resources</b>	<u>\$ 115,000</u>	<u>\$ 115,000</u>
<b>NET POSITION</b>		
Net Investment in Capital Assets	\$ 9,723,374	\$ 9,723,374
Restricted-nonexpendable	-	-
Restricted for:		
Capital Projects	1,421,830	1,421,830
Debt Service	353,243	353,243
Other Purposes	-	-
Unrestricted	403,053	403,053
<b>Total Net Position</b>	<u>\$ 11,901,500</u>	<u>\$ 11,901,500</u>
<b>Total Liabilities, Deferred Inflows, and Net Position</b>	<u><u>\$ 20,119,622</u></u>	<u><u>\$ 20,119,622</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, 2023**

	<b>Waterworks &amp; Sewerage Fund</b>	<b>Total Enterprise Funds</b>
<b>OPERATING REVENUES</b>		
Charges for Service:		
Water Fees	\$ 789,599	\$ 789,599
Sewer Fees	1,030,430	1,030,430
Penalties	44,974	44,974
Extra Water Meters	82,695	82,695
Stormwater Fee	121,727	121,727
Other	7,397	7,397
<b>Total Operating Revenues</b>	<b>\$ 2,076,822</b>	<b>\$ 2,076,822</b>
<b>OPERATING EXPENSES</b>		
Salaries	\$ 485,548	\$ 485,548
Health Insurance	183,056	183,056
Uniform Allowance	15,843	15,843
Engineering Service and Administrative Consultant	59,242	59,242
Legal Service	35,366	35,366
Other Professional Services	67,470	67,470
Telephone, Cell Phone, Pagers	9,305	9,305
Utilities	239,192	239,192
Repairs and Maintenance	38,201	38,201
Supplies and Small Equipment	96,713	96,713
Auto Fuel/Oil	15,173	15,173
Chemicals	49,691	49,691
Administrative Expense	70,000	70,000
Depreciation	644,335	644,335
Miscellaneous	7,638	7,638
<b>Total Operating Expenses</b>	<b>\$ 2,016,773</b>	<b>\$ 2,016,773</b>
<b>Net Operating Income (Loss)</b>	<b>\$ 60,049</b>	<b>\$ 60,049</b>
<b>NON-OPERATING REVENUE (EXPENSES)</b>		
Interest Revenue	\$ 9,825	\$ 9,825
Property Tax	107,236	107,236
Transfer In (Note 6)	588,984	588,984
Transfer (Out) (Note 6)	(608,984)	(608,984)
Interest Expense	(223,371)	(223,371)
Grant Revenue	328,916	328,916
<b>Changes in Net Position - Current Year</b>	<b>\$ 262,155</b>	<b>\$ 262,155</b>
<b>Total Net Position - Beginning</b>	<b>11,639,345</b>	<b>11,639,345</b>
<b>Total Net Position - Ending</b>	<b>\$ 11,901,500</b>	<b>\$ 11,901,500</b>

See accompanying notes to basic financial statements.

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

	<b>Waterworks &amp; Sewerage Fund</b>	<b>Total Proprietary Funds</b>
<b>Cash flows from operating activities:</b>		
Cash Received from Customers	\$ 2,078,943	\$ 2,078,943
Payments to Employees & for Employee Benefits	(669,635)	(669,635)
Payments to Suppliers	(728,881)	(728,881)
Other Operating Revenues (Expenses)	-	-
<b>Net cash provided by operating activities</b>	<u>\$ 680,427</u>	<u>\$ 680,427</u>
<b>Cash flows from non-capital financing activities:</b>		
Transfers In	\$ 588,983	\$ 588,983
Transfers (Out)	(608,984)	(608,984)
Property Tax Received	107,236	107,236
<b>Net cash provided (used) by non-capital financing activities</b>	<u>\$ 87,235</u>	<u>\$ 87,235</u>
<b>Cash flows from capital and related financing activities:</b>		
Grant Proceeds	\$ 328,916	\$ 328,916
Capital Improvements	(2,876,926)	(2,876,926)
Interest Expense on Bonds and Loan Agreements	(223,371)	(223,371)
Principal Payments on Loans	(372,179)	(372,179)
<b>Net cash (used) by capital financing activities</b>	<u>\$ (3,143,560)</u>	<u>\$ (3,143,560)</u>
<b>Cash flows from investing activities:</b>		
Interest Revenue	\$ 9,825	\$ 9,825
<b>Net cash provided by investing activities</b>	<u>\$ 9,825</u>	<u>\$ 9,825</u>
<b>Net increase in cash and cash equivalents</b>	\$ (2,366,073)	\$ (2,366,073)
<b>Cash and equivalents, April 30, 2022</b>	<u>4,368,758</u>	<u>4,368,758</u>
<b>Cash and equivalents, April 30, 2023</b>	<u><u>\$ 2,002,685</u></u>	<u><u>\$ 2,002,685</u></u>
<b>Reconciliation of Operating Income (Loss) to Net Cash provided (used) by Operating Activities</b>		
Operating Income (Loss)	\$ 60,049	\$ 60,049
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation	\$ 644,335	\$ 644,335
Changes in Assets and Liabilities		
(Increase) Decrease in Other Assets	(21,878)	(21,878)
Increase (Decrease) in Payables	(2,079)	(2,079)
Total Adjustments	<u>\$ 620,378</u>	<u>\$ 620,378</u>
<b>Net Cash provided by operating activities</b>	<u><u>\$ 680,427</u></u>	<u><u>\$ 680,427</u></u>

See accompanying notes to basic financial statements.

## Statement 8

**CITY OF MARSEILLES**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**POLICE PENSION FUND**  
**April 30, 2023**

	<b>Agency Funds</b>
<b>ASSETS</b>	
Cash & Cash Equivalents	\$ 436,268
Accrued Interest - Investment Income	-
Investments:	
Certificates of Deposits	142,111
Pooled Investment Accounts	5,126,976
<b>Total Assets</b>	<u>\$ 5,705,355</u>
<b>LIABILITIES</b>	<u>\$ -</u>
<b>NET POSITION</b>	
Net Position Restricted for Pensions	\$ 5,705,355
<b>Total Net Position</b>	<u>\$ 5,705,355</u>
<b>Total Liabilities and Net Position</b>	<u>\$ 5,705,355</u>

## Statement 9

**CITY OF MARSEILLES**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**POLICE PENSION FUND**  
**Year Ended April 30, 2023**

<b>ADDITIONS</b>	
Employer Contributions	\$ 298,979
Employee Contributions	76,557
Interest and Dividend Income	534,828
Realized and Unrealized Gain (Loss) on Investments	(377,622)
Less Investment Expense	(4,633)
<b>Total Additions</b>	<u>\$ 528,109</u>
<b>DEDUCTIONS</b>	
Benefits payments and Refunds of Member Contributions	\$ 201,471
Administrative Expenses	13,015
<b>Total Deductions</b>	<u>\$ 214,486</u>
<b>Change in Net Position</b>	\$ 313,623
<b>Net Position, Beginning of the Year</b>	<u>5,391,732</u>
<b>Net Position, End of the Year</b>	<u>\$ 5,705,355</u>

See accompanying notes to basic financial statements.

**CITY OF MARSEILLES**  
**NOTES TO FINANCIAL STATEMENTS**  
**April 30, 2023**

**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, 2023, 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, 2023**

**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, 2023**

**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, Community Improvement 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 fourteen 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 Community Improvement Fund, the Motor Fuel Tax Fund, the Recreation Fund, the ESDA Fund, TIF Funds #4 and #5, the East Broadway Economic Fund, the Community Development Fund, and the Special Assessment Funds (combined into one fund for purposes of this report).
- c. Debt Service Funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt for governmental funds. The City has one debt service fund: the Working Cash Bond Fund.
- d. Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The City has two Capital Projects Fund (Street/Capital Improvements Fund and Sewer Lining Grant Fund).

**CITY OF MARSEILLES**  
**NOTES TO FINANCIAL STATEMENTS**  
**April 30, 2023**

**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, 2023**

**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>
<b>General Government:</b>		
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, 2023**

**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 were moved to a pooled investment account with police pension funds of other municipalities across the state. 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, 2023. 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, 2023**

**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 \$100,548.
- 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, Drug & DUI, Audit, Liability Insurance, IMRF, Social Security, Motor Fuel Tax, Recreation, ESDA, TIF #4, and #5, Community Development, East Broadway Economic, Bond, Capital Projects, Sewer Lining Grant, Community Improvement, 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, 2023**

**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 \$7,093,412 and the bank balances totaled \$7,159,425.

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.

		<b>Bank Balance</b>	<b>Book Balance</b>
<b>Type 1</b>	Fully insured by FDIC	\$ 500,000	\$ 500,000
<b>Type 2</b>	Secured by bank letter of credit pledged to City but in the bank's name	3,531,139	3,465,126
<b>Type 3</b>	Uninsured	-	-
		<u>\$ 4,031,139</u>	<u>\$ 3,965,126</u>
<b>Uncategorized -</b>	Uncategorized Illinois Fund - secured by State of Illinois	3,128,286	3,128,286
		<u>\$ 7,159,425</u>	<u>\$ 7,093,412</u>

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

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, 2023**

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

**Police Pension Investments**

The Police Pension fund has investments in bank checking and savings accounts, CDs, and a newly formed pooled investment account. Investments of the police pension fund are held at OSB Community Bank and Marseilles Bank, Marseilles, Illinois. The pooled investment account is with IPOPIF, which is an investment account that holds investments from police pension plans of municipalities throughout the State of Illinois. A significant portion of the police pension investments of the City of Marseilles Police Pension Fund were moved into this pooled investment account during the fiscal year ended April 30, 2023. The investments have been recorded at market value at April 30, 2023. The investments are allocated as follows:

<u>Account Type</u>	<u>Balance</u>
Checking Account	\$ 436,268
CDs	142,111
Pooled Investment Accounts	<u>5,126,976</u>
<b>Total Cash and Investment Balance</b>	<b><u><u>\$ 5,705,355</u></u></b>

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, 2023**

**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 \$881,765 for governmental activities and \$2,876,926 for business-type activities. There were no deletions or impairments of fixed assets identified during the fiscal year.

<b><u>COST BASIS</u></b>				
	<b><u>Beginning of Year</u></b>	<b><u>Additions</u></b>	<b><u>Deletions</u></b>	<b><u>End of Year</u></b>
<b>General Assets</b>				
Non-Depreciable Assets				
Land	\$ 316,137	\$ -	\$ -	\$ 316,137
Depreciable Assets				
Infrastructure	\$ 14,001,848	\$ 753,095	\$ -	\$ 14,754,943
Buildings and Improvements	1,251,649	-	-	1,251,649
Vehicles and Equipment	2,948,603	128,670	-	3,077,273
<b>Total General Assets</b>	<b>\$ 18,518,237</b>	<b>\$ 881,765</b>	<b>\$ -</b>	<b>\$ 19,400,002</b>
<b>Water and Sewer Fund</b>				
Depreciable Assets				
Infrastructure	\$ 24,571,562	\$ 2,764,693	\$ -	\$ 27,336,255
Vehicles and Equipment	1,388,311	112,233	-	1,500,544
<b>Total Water and Sewer Assets</b>	<b>\$ 25,959,873</b>	<b>\$ 2,876,926</b>	<b>\$ -</b>	<b>\$ 28,836,799</b>
<b>GrandTotal</b>	<b>\$ 44,478,110</b>	<b>\$ 3,758,691</b>	<b>\$ -</b>	<b>\$ 48,236,801</b>

<b><u>ACCUMULATED DEPRECIATION</u></b>				
	<b><u>Beginning of Year</u></b>	<b><u>Additions</u></b>	<b><u>Deletions</u></b>	<b><u>End of Year</u></b>
<b>General Assets</b>				
Depreciable Assets				
Infrastructure	\$ 6,502,283	\$ 295,099	\$ -	\$ 6,797,382
Buildings and Improvements	792,253	21,914	-	814,167
Vehicles and Equipment	2,571,691	161,722	-	2,733,413
<b>Total General Assets</b>	<b>\$ 9,866,227</b>	<b>\$ 478,735</b>	<b>\$ -</b>	<b>\$ 10,344,962</b>
<b>Water Sewer Fund</b>				
Depreciable Assets				
Infrastructure	\$ 9,171,321	\$ 543,026	\$ -	\$ 9,714,347
Vehicles and Equipment	1,225,068	101,309	-	1,326,377
<b>Total Water Sewer Assets</b>	<b>\$ 10,396,389</b>	<b>\$ 644,335</b>	<b>\$ -</b>	<b>\$ 11,040,724</b>
<b>GrandTotal</b>	<b>\$ 20,262,616</b>	<b>\$ 1,123,070</b>	<b>\$ -</b>	<b>\$ 21,385,686</b>

Depreciation is allocated to the following functions: Streets, \$325,009; Buildings, \$21,914; Public Safety, \$107,382; Recreation, \$13,874; Admin, \$10,556; Water and Sewer, \$644,335.

**CITY OF MARSEILLES**  
**NOTES TO FINANCIAL STATEMENTS**  
**April 30, 2023**

**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, 2023 totals \$664,583.

Amounts restricted for debt service total \$0 in the governmental funds, and \$353,243 in the proprietary fund. Amounts restricted for capital projects total \$1,421,830 in the proprietary fund.

Prepaid Insurance of \$100,548 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, 2023. 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, Fall Fest, 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 \$80,620.

Restrictions for other special levied taxes and other restricted amounts at April 30, 2023 are as follows:

	<b>Restricted 4/30/2023</b>
Public Benefit and Comfort Station	\$ 285,678
Street Capital Improvement	50,423
Drug and DUI	84,985
Audit	21,376
IMRF	76,368
Social Security	42,284
Recreation	78,713
East Broadway Economic	67,679
ESDA	3,793
Other TIF	342,836
Sewer Lining Grant Fund	36
Community Development	273,697
Community Improvement	622,681
	<u><u>\$ 1,950,549</u></u>

**CITY OF MARSEILLES**  
**NOTES TO FINANCIAL STATEMENTS**  
**April 30, 2023**

**Note 5 - Property Tax**

Property taxes are attached as an enforceable lien on property as of January 1, 2021. Taxes are collectible in two installments on July 1 and September 1. The County Collector distributes these taxes to the various entities and funds within 30 days of collection. The City adopted a Tax Levy Ordinance in December of 2021. The tax assessment for the City for 2021 was \$69,374,945. The extension and collections were as follows:

	<u>Rate</u>	<u>Extension</u>	<u>Received</u>	<u>Difference</u>
Corporate	0.24937	\$ 173,000	172,417	
Bonds and Interest	0.23311	161,720	161,165	
IMRF	0.15856	110,001	109,624	
Police Protection	0.07136	49,506	49,338	
Garbage	0.03028	21,007	20,935	
Sewerage	0.04757	33,002	32,887	
Audit	0.03604	25,003	24,918	
Liability Insurance	0.37478	260,003	259,115	
Street Lighting	0.04757	33,002	32,887	
Playground	0.08563	59,406	59,202	
Public Benefit	0.04757	33,002	32,887	
ESDA	0.01154	8,006	7,978	
Social Security	0.21046	146,006	145,508	
School Crossing Guard	0.00721	5,002	4,985	
Public Comfort Station	0.03028	21,007	20,935	
Waterworks	0.04757	33,002	32,887	
Stormwater	0.05997	41,604	41,462	
	<u>1.74887</u>	<u>\$ 1,213,279</u>	<u>\$ 1,209,130</u>	<u>\$ (4,149)</u>
Road and Bridge*	0.08082	56,070	56,070	-
	<u>1.82969</u>	<u>\$ 1,269,349</u>	<u>\$ 1,265,200</u>	<u>\$ (4,149)</u>
Police Pension	0.43224	300,005	298,979	(1,026)
TIF District	N/A	\$ 203,971	203,982	\$ 11

\*Levied through the township.

**CITY OF MARSEILLES**  
**NOTES TO FINANCIAL STATEMENTS**  
**April 30, 2023**

**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	\$ -	\$ 2,452
ESDA	2,452	-
Public Benefit	-	75,000
East Broadway	95,000	-
Water	32,463	228,000
Sewer	48,696	422,396
Water Improvement I	228,000	-
Sewer Improvement I	12,000	-
Sewer Improvement II	495,825	105,429
Extra Meter Fund	-	81,159
Totals	<u>\$ 914,436</u>	<u>\$ 914,436</u>

**Note 7 - Other Receivables and Payables**

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

- Accounts Receivable – Water and sewer billings not yet collected at April 30, including the May 2023 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, \$231,265.

**Note 9 - Leases**

There are no leases outstanding at April 30, 2023.

**CITY OF MARSEILLES**  
**NOTES TO FINANCIAL STATEMENTS**  
**April 30, 2023**

**Note 10 - Risk Management**

The City faces several types of risk. The following is a discussion of the nature of the risks, the significance to the 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, 2023**

**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, 2023, 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.	\$ 60,500
\$39,470 Commercial Loan for purchase of police cars. Note is for a term of 4 years at an interest rate of 3.50%. Loan was paid in full in FY 2023.	\$ -
\$39,570 Commercial Loan for purchase of police cars. Note is for a term of 4 years at an interest rate of 3.50%. Loan was paid in full in FY 2023.	\$ -
\$12,643 Commercial Loan for purchase of police car. Note is for a term of 4 years at an interest rate of 3.24%.	\$ 3,308
\$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. Bonds were paid in full in FY 2023.	\$ -
\$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%. Split with Proprietary.	\$ 8,389
\$35,655 Commercial Loan for purchase of police car completed in FY 2022. Note is for a term of 4 years at an interest rate of 2.60%.	\$ 27,721
\$24,185 Commercial Loan for purchase of police car completed in FY 2022. Note is for a term of 4 years at an interest rate of 2.60%	\$ 18,603
\$36,580 Commercial Loan for purchase of police car completed in FY 2023. Note is for a term of 4 years at an interest rate of 3.13%.	\$ 27,341
\$180,000 GO Bond Issuance completed in FY 2023. Bonds are at an interest rate of 2.95% and will be paid in full on December 1, 2023.	\$ 180,000
Total Long-Term Debt - Governmental Activities	<u>\$ 325,862</u>

**CITY OF MARSEILLES**  
**NOTES TO FINANCIAL STATEMENTS**  
**April 30, 2023**

**Note 11 - Long-Term Debt (Continued)**

***Business-Type Activities***

As of April 30, 2023, 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%.	<u>\$ 110,000</u>
\$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%.	<u>\$ 16,589</u>
Water and Sewer portion of commercial loan for purchase of skid loader completed in March 2021. Note is for a term of 4 years at an interest rate of 2.6%.	<u>\$ 16,285</u>
\$1,783,315 IEPA loan due in semi-annual installments of \$41,221 through June 20, 2031; interest rate is 0.00%	<u>\$ 749,827</u>
\$2,175,000 GO Bond Series 2021B issued in March of 2021. Bonds will be paid in full in April of 2041.	<u>\$ 2,175,000</u>
\$5,445,000 GO Bond Series 2021A issued in March of 2021. Bonds will be paid in full in April of 2041.	<u>\$ 5,005,000</u>
Total Long-Term Debt - Business-Type Activities	<u>\$ 8,072,701</u>

***Changes in Long-Term Debt***

The following is a summary of changes in long-term debt for the year ended April 30, 2023:

<b>Type of Debt</b>	<b>Balance May 1, 2022</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balance April 30, 2023</b>
Governmental	\$ 324,075	\$ 216,580	\$ (214,793)	\$ 325,862
Business-Type	8,444,880	-	(372,179)	8,072,701
<b>Total</b>	<u>\$ 8,768,955</u>	<u>\$ 216,580</u>	<u>\$ (586,972)</u>	<u>\$ 8,398,563</u>

**CITY OF MARSEILLES**  
**NOTES TO FINANCIAL STATEMENTS**  
**April 30, 2023**

**Note 11 - Long-Term Debt (Continued)**

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

Year Ended April 30,	Governmental Activities			Business-Type Activities		
	Principal	Interest	Total	Principal	Interest	Total
2024	216,997	7,578	224,575	382,852	214,198	597,050
2025	34,420	1,428	35,848	371,453	204,638	576,091
2026	31,945	696	32,641	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	439,106	145,725	584,831
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
<b>Total</b>	<b>\$ 325,862</b>	<b>\$ 9,702</b>	<b>\$ 335,564</b>	<b>\$ 8,072,701</b>	<b>\$ 2,283,330</b>	<b>\$ 10,356,031</b>

**Note 12 - Legal Debt Margin**

Taxed Assessed Valuation - 2022 Tax Year		\$ 71,655,447
Statutory Debt Limitation (8.625%)		\$ 6,180,282
Total Debt	\$ 8,398,563	
Excludable from Limit:	(8,039,827)	358,736
Legal Debt Margin		<u>\$ 5,821,546</u>

**CITY OF MARSEILLES**  
**NOTES TO FINANCIAL STATEMENTS**  
**April 30, 2023**

**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](http://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, 2023**

**Note 13 - Retirement Benefits (Continued)**

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

*Employees Covered by Benefit Terms* – As of December 31, 2022, the following employees were covered by the benefit terms:

<b>Number of</b>	<b><u>Membership</u></b>
- Retirees and Beneficiaries	29
- Inactive, Non-Retired Members	6
- Active Members	16
<b>Total</b>	<b>51</b>

*Contributions* – As set by statute, the Employer’s Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Employer’s annual contribution rate for calendar years 2022 and 2023 were 12.70% and 10.13%, respectively. For the fiscal year ended April 30, 2023, the Employer contributed \$122,108 to the plan. The Employer also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF’s Board of Trustees, while the supplemental retirement benefits rate is set by statute.

*Net Pension Liability* – The Employer’s net pension liability was measured as of December 31, 2022. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

*Actuarial Assumptions* - The following are the methods and assumptions used to determine total pension liability at December 31, 2022. The **actuarial cost method** used was Entry Age Normal. The **asset valuation method** used was Market Value of Assets. The **inflation rate** was assumed to be 2.25%. **Salary increases** were expected to be 2.85-13.75%, including inflation. The **investment rate of return** was assumed to be 7.25%. **Projected retirement age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated of the 2020 valuation according to an experience study from years 2017-2019. For **mortality**, for **non-disabled retirees**, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2000. For **disabled retirees**, the Pub-2010, Amount-Weighted, below-median income, General, and Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality

**CITY OF MARSEILLES**  
**NOTES TO FINANCIAL STATEMENTS**  
**April 30, 2023**

**Note 13 - Retirement Benefits (Continued)**

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

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

<b>Asset Class</b>	<b>Portfolio Target Allocation</b>	<b>Long-Term Expected Real Rate of Return</b>
Equities	35.5%	6.50%
International Equities	18.0%	7.60%
Fixed Income	25.5%	4.90%
Real Estate	10.5%	6.20%
Alternatives	9.5%	9.90%
Cash Equivalents	1.0%	4.00%
<b>Total</b>	<b>100.0%</b>	

*Single Discount Rate* – A Single Discount Rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects: 1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and 2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 4.05%, and the resulting single discount rate is 7.25%.

**CITY OF MARSEILLES**  
**NOTES TO FINANCIAL STATEMENTS**  
**April 30, 2023**

**Note 13 - Retirement Benefits (Continued)**

*Changes in the Net Pension Liability*

	<b>Total Pension Liability (A)</b>	<b>Plan Fiduciary Net Position (B)</b>	<b>Net Pension Liability (A) - (B)</b>
<b>Balances at December 31, 2021</b>	\$ 7,239,289	\$ 7,585,769	\$ (346,480)
<b>Changes for the year:</b>			
Service Cost	78,668	-	78,668
Interest on the Total Pension Liability	511,003	-	511,003
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	148,476	-	148,476
Changes of Assumptions	-	-	-
Contributions - Employer	-	125,558	(125,558)
Contributions - Employees	-	44,489	(44,489)
Net Investment Income	-	(1,013,076)	1,013,076
Benefit Payments, including Refunds of Employee Contributions	(460,616)	(460,616)	-
Other (Net Transfer)	-	65,235	(65,235)
Net Changes	277,531	(1,238,410)	1,515,941
<b>Balances at December 31, 2022</b>	<u>\$ 7,516,820</u>	<u>\$ 6,347,359</u>	<u>\$ 1,169,461</u>

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

	1% Lower 6.25%	Current Discount 7.25%	1% Higher 8.25%
Net Pension Liability / (Asset)	\$ 2,006,631	\$ 1,169,461	\$ 509,192

*Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions* – For the year ended April 30, 2023, the Employer recognized a pension expense of \$11,069. At April 30, 2023, the Employer reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

**CITY OF MARSEILLES**  
**NOTES TO FINANCIAL STATEMENTS**  
**April 30, 2023**

**Note 13 - Retirement Benefits (Continued)**

<b>Deferred Amounts Related to Pensions</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
<b>Deferred Amounts to be Recognized in Pension Expense in Future Periods</b>		
Differences between expected and actual experience	\$ 138,383	\$ -
Changes of assumptions	-	3,008
Net difference between projected and actual earnings on pension plan investments	1,243,901	719,340
Total Deferred Amounts to be recognized in pension expense in future periods	<u>\$ 1,382,284</u>	<u>\$ 722,348</u>
<b>Pension Contributions made subsequent to the Measurement Date</b>	33,461	\$ -
<b>Total Deferred Amounts Related to Pensions</b>	<u>\$ 1,415,745</u>	<u>\$ 722,348</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:

<b>Year Ending December 31,</b>	<b>Net Deferred Outflows of Resources</b>
2023	\$ 71,900
2024	138,626
2025	171,895
2026	310,976
2027	-
Thereafter	-
Total	<u><u>\$ 693,397</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, 2023.

**CITY OF MARSEILLES**  
**NOTES TO FINANCIAL STATEMENTS**  
**April 30, 2023**

**Note 13 - Retirement Benefits (Continued)**

**Police Pension Plan (Continued)**

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

	<u><b>Membership</b></u>
<b>Number of</b>	
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	4
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	3
Active Plan Members	9
<b>Total</b>	<u>16</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:

<b>Fiscal Year</b>	<b>Employer</b>	<b>Most</b>	<b>% of</b>	<b>Covered</b>	<b>% of</b>
<b>End</b>	<b>Contributions</b>	<b>Applicable</b>	<b>ADC</b>	<b>Payroll</b>	<b>Payroll</b>
4/30/2023	298,979	360,171	83%	790,238	37.83%
4/30/2022	297,822	367,903	81%	744,961	39.98%
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%

**CITY OF MARSEILLES**  
**NOTES TO FINANCIAL STATEMENTS**  
**April 30, 2023**

**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, 2023. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

**Actuarial Assumptions (Economic)**

Discount Rate used for the Total Pension Liability	5.26%
Long-Term Expected Rate of Return on Plan Assets	6.25%
High Quality 20 Year Tax-Exempt G.O. Bond Rate	3.53%
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, 2023**

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

**Expected Rate of Return on Pension Plan Investments**

The Long-Term Expected Rate of Return 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 target asset allocations shown below are representative expectations as disclosed in the Illinois Police Officers' Pension Investment Fund Actuarial Experience Study, dated March 4, 2023, for plan funding purposes. The table below illustrates the best estimate of Long-Term Expected Rates of Return developed for each of the major asset classes, adjusted for expected inflation, as disclosed in the Horizon Actuarial Services Survey of Capital Market Assumptions 2021 Edition, dated August 2021. The rates provided in the table below are based on a geometric average.

<b>Asset Class</b>	<b>Long-Term Expected Rate of Return</b>	<b>Long-Term Inflation Expectations</b>	<b>Long-Term Expected Real Rate of Return</b>	<b>Target Allocation</b>
US Large	6.65%	2.50%	4.15%	23.00%
US Small	7.04%	2.50%	4.54%	5.00%
International Developed	7.14%	2.50%	4.64%	18.00%
International Developed Small	2.25%	2.50%	-0.25%	5.00%
Emerging Markets	7.81%	2.50%	5.31%	7.00%
Private Equity (Direct)	9.65%	2.50%	7.15%	7.00%
Bank Loans	4.98%	2.50%	2.48%	3.00%
High Yield Corp. Credit	4.98%	2.50%	2.48%	3.00%
Emerging Markets Debt	5.32%	2.50%	2.82%	3.00%
Private Credit	6.87%	2.50%	4.37%	5.00%
US TIPS	2.38%	2.50%	-0.12%	3.00%
Real Estate/Infrastructure	6.50%	2.50%	4.00%	8.00%
Cash	2.23%	2.50%	-0.27%	1.00%
Short-Term Gov't/Credit	3.23%	2.50%	0.73%	3.00%
US Treasury	1.90%	2.50%	-0.60%	3.00%
Core Plus Fixed Income	3.23%	2.50%	0.73%	3.00%

**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, 2023**

**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)
<b>Balances at May 1, 2022</b>	\$ 8,993,602	\$ 5,391,732	\$ 3,601,870
<b>Changes for the year:</b>			
Service Cost	341,143	-	341,143
Interest on the Total Pension Liability	446,167	-	446,167
Changes of Benefit Terms	257,286	-	257,286
Actuarial Experience	(605,414)	-	(605,414)
Assumption Changes	(10,453)	-	(10,453)
Contributions - Employer	-	298,979	(298,979)
Contributions - Employees	-	76,557	(76,557)
Contributions - Other	-	-	-
Net Investment Income	-	152,573	(152,573)
Benefit Payments, including Refunds of Employee Contributions	(201,471)	(201,471)	-
Administrative Expense	-	(13,015)	13,015
Net Changes	<u>227,258</u>	<u>313,623</u>	<u>(86,365)</u>
<b>Balances at April 30, 2023</b>	<u><u>\$ 9,220,860</u></u>	<u><u>\$ 5,705,355</u></u>	<u><u>\$ 3,515,505</u></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 5.26% 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 4.26%	Current Discount 5.26%	1% Higher 6.26%
Net Pension Liability / (Asset)	\$ 5,187,600	\$ 3,515,505	\$ 2,189,703

*Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions* – For the year ended April 30, 2023, the Employer recognized a pension benefit of \$78,054. At April 30, 2023, the Employer reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

**CITY OF MARSEILLES**  
**NOTES TO FINANCIAL STATEMENTS**  
**April 30, 2023**

**Note 13 - Retirement Benefits (Continued)**

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
<b>Deferred Amounts to be Recognized in Pension Expense in Future Periods</b>		
Differences between expected and actual experience	\$ 380,810	\$ (1,137,919)
Changes of assumptions	1,840,874	(2,162,356)
Net difference between projected and actual earnings on pension plan investments	633,434	(258,645)
Total Deferred Amounts to be recognized in pension expense in future periods	<u>\$ 2,855,118</u>	<u>\$ (3,558,920)</u>
<b>Pension Contributions made subsequent to the Measurement Date</b>	<u>-</u>	<u>-</u>
<b>Total Deferred Amounts Related to Pensions</b>	<u>\$ 2,855,118</u>	<u>\$ (3,558,920)</u>

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

Year Ending April 30,	Net Deferred Outflows of Resources	Net Deferred Inflows of Resources
2024	\$ -	\$ 185,267
2025	-	233,471
2026	-	117,321
2027	-	295,151
2028	71,389	-
Thereafter	56,019	-
Total	<u>\$ 127,408</u>	<u>\$ 831,210</u>

**Combined Totals for both pension plans**

The combined net pension liability for both pension plans totaled \$4,684,966. The combined deferred outflows of resources for both pension plans totaled \$4,270,863. The combined deferred inflows of resources for both pension plans totaled \$4,281,268. The combined net pension benefit recognized for both pension plans totaled \$66,895 for the year-ended April 30, 2023

**Note 14 - Other Post Retirement Benefits Other Than Pensions**

The City has evaluated its potential other postemployment benefits liability in accordance with GASB No. 75. 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

**Note 14 - Other Post Retirement Benefits Other Than Pensions**

### **Note 15 - Loans Receivable**

**Note 16 - Prepaid Expense**

**Note 17 - Expenditures in Excess of Appropriated Amounts**

**Note 18 - Tax Abatements**

**Note 19 - Elected and Appointed City Officials – April 30, 2023**

42

**CITY OF MARSEILLES**  
**ILLINOIS MUNICIPAL RETIREMENT FUND - REGULAR EMPLOYEES**

Calendar Year Ending December 31, Total Pension Liability	Schedule of Changes in the Net Pension Liability and Related Ratios							
	2022	2021	2020	2019	2018	2017	2016	2015
Service Cost	\$ 78,668	\$ 79,285	\$ 91,416	\$ 87,240	\$ 79,304	\$ 82,850	\$ 82,058	\$ 80,515
Interest on the Total Pension Liability	511,003	497,805	474,339	457,758	442,793	445,522	426,342	432,381
Changes of Benefit Terms	-	-	-	-	-	-	-	-
Difference Between Expected and Actual Experience	148,476	45,114	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	(460,616)	(419,097)	(416,217)	(377,946)	(361,357)	(356,810)	(369,984)	(368,326)
<b>Net Change in Total Pension Liability</b>	<b>\$ 277,531</b>	<b>\$ 203,107</b>	<b>\$ 331,177</b>	<b>\$ 245,750</b>	<b>\$ 414,325</b>	<b>\$ (32,348)</b>	<b>\$ 210,609</b>	<b>\$ (73,227)</b>
<b>Total Pension Liability - Beginning</b>	<b>7,239,289</b>	<b>7,036,182</b>	<b>6,705,005</b>	<b>6,459,255</b>	<b>6,044,930</b>	<b>6,077,278</b>	<b>5,866,669</b>	<b>5,939,896</b>
<b>Total Pension Liability - Ending (a)</b>	<b>\$7,516,820</b>	<b>\$7,239,289</b>	<b>\$7,036,182</b>	<b>\$6,705,005</b>	<b>\$6,459,255</b>	<b>\$6,044,930</b>	<b>\$6,077,278</b>	<b>\$5,866,669</b>
<b>Plan Fiduciary Net Position</b>								
Contributions - Employer	\$ 125,558	\$ 130,789	\$ 136,471	\$ 111,433	\$ 126,850	\$ 119,406	\$ 137,969	\$ 136,486
Contributions - Employee	44,489	41,128	41,282	52,630	38,753	37,418	35,905	45,661
Net Investment Income	(1,013,076)	1,169,838	860,569	1,004,597	(345,798)	923,478	325,212	24,542
Benefit Payments, including Refunds of Employee Contributions	(460,616)	(419,097)	(416,217)	(377,946)	(361,357)	(356,810)	(369,984)	(368,326)
Other (Net Transfer)	65,235	(9,118)	122,637	14,892	145,456	(141,263)	60,403	(93,624)
<b>Net Change in Plan Fiduciary Net Position</b>	<b>(1,238,410)</b>	<b>913,540</b>	<b>744,742</b>	<b>805,606</b>	<b>(396,096)</b>	<b>582,229</b>	<b>189,505</b>	<b>(255,261)</b>
<b>Plan Fiduciary Net Position - Beginning</b>	<b>7,585,769</b>	<b>6,672,229</b>	<b>5,927,487</b>	<b>5,121,881</b>	<b>5,517,977</b>	<b>4,935,748</b>	<b>4,746,243</b>	<b>5,001,504</b>
<b>Plan Fiduciary Net Position - Ending (b)</b>	<b>6,347,359</b>	<b>7,585,769</b>	<b>6,672,229</b>	<b>5,927,487</b>	<b>5,121,881</b>	<b>5,517,977</b>	<b>4,935,748</b>	<b>4,746,243</b>
Net Pension Liability / (Asset) - Ending (a)-(b)	1,169,461	(346,480)	363,953	777,518	1,337,374	526,953	1,141,530	1,120,426
Position as a Percentage of Total Covered Valuation Payroll as a Percentage of Covered Valuation	84.44%	104.79%	94.83%	88.40%	79.30%	91.28%	81.22%	80.90%
	\$ 988,636	\$ 913,963	\$ 917,377	\$ 895,046	\$ 861,169	\$ 831,518	\$ 797,899	\$ 825,185
	118.29%	-37.91%	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%
2021	130,788	130,789	(1)	913,963	14.31%
2022	125,557 *	125,558	(1)	988,636	12.70%

\*Estimated based on contribution rate of 12.70% and covered valuation payroll of \$988,636.

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

Methods and Assumptions Used to Determine 2020 - 2022 Contribution Rates: Actuarial Cost Method is Aggregate entry age normal. Amortization method is level percentage of payroll, closed. Remaining Amortization Period is 24 year closed period. Asset Valuation Method is 5-year smoothed market; 20% corridor. Wage growth is 3.25%. Price Inflation is 2.50% approximate; No explicit price inflation assumption is used in this valuation. Salary increases are 3.35% - 14.25%, including inflation. Investment Rate of Return is 7.25%. Retirement Age is Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2017 valuation pursuant to an experience study of the period 2014 to 2016. Mortality is based on specific mortality table was used with fully generational projection scale MP-2017 (base year 2015) with specific rates developed for non-disabled retirees, disabled retirees, and active members. The IMRF specific rates were developed from the RP-2014 Blue Collar Annuitant Mortality Table (non-disabled retirees), RP-2014 Disabled Retirees Mortality Table, and RP-2014 Employee Mortality Table (active members). Other Information: There were no benefit changes during the year.

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

**CITY OF MARSEILLES  
POLICE PENSION FUND**

Fiscal Years Ending April 30,	Schedule of Changes in the Net Pension Liability and Related Ratios								
	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>Total Pension Liability</b>									
Service Cost	\$ 341,143	\$ 401,773	\$ 448,667	\$ 343,118	\$ 351,187	\$ 368,906	\$ 352,986	\$ 202,380	\$ 200,787
Interest on the Total Pension Liability	446,167	386,941	383,519	377,096	354,777	-	256,654	282,627	281,000
Changes of Benefit Terms	(10,453)	-	-	74,936	-	326,121	-	-	-
Difference Between Expected and Actual Experience	257,286	(810,117)	(701,510)	287,640	(68,246)	(11,658)	(329,721)	(363,805)	-
Changes of Assumptions	(605,414)	(1,735,775)	(745,104)	2,187,803	219,361	(132,469)	1,340,611	546,264	-
Benefit Payments, including Refunds of Employee Contributions	(201,471)	(154,415)	(126,719)	(158,639)	(70,458)	(68,406)	(92,059)	(64,479)	(62,601)
<b>Net Change in Total Pension Liability</b>	<b>\$ 227,258</b>	<b>\$ (1,911,593)</b>	<b>\$ (741,147)</b>	<b>\$ 3,111,954</b>	<b>\$ 786,621</b>	<b>\$ 482,494</b>	<b>\$ 1,528,471</b>	<b>\$ 602,987</b>	<b>\$ 419,186</b>
<b>Total Pension Liability - Beginning</b>	<b>8,993,602</b>	<b>10,905,195</b>	<b>11,646,342</b>	<b>8,534,388</b>	<b>7,747,767</b>	<b>7,265,273</b>	<b>5,736,803</b>	<b>5,133,816</b>	<b>4,714,631</b>
<b>Total Pension Liability - Ending (a)</b>	<b>\$ 9,220,860</b>	<b>\$ 8,993,602</b>	<b>\$ 10,905,195</b>	<b>\$ 11,646,342</b>	<b>\$ 8,534,388</b>	<b>\$ 7,747,767</b>	<b>\$ 7,265,274</b>	<b>\$ 5,736,803</b>	<b>\$ 5,133,817</b>
<b>Plan Fiduciary Net Position</b>									
Contributions - Employer	\$ 298,979	\$ 297,822	\$ 262,314	\$ 174,841	\$ 153,001	\$ 128,401	\$ 114,018	\$ 104,847	\$ 87,140
Contributions - Employee	76,557	75,579	69,081	66,236	66,743	70,128	69,009	62,578	62,244
Contributions - Other	-	-	-	-	-	-	12,015	-	-
Net Investment Income	152,573	(408,584)	921,309	50,781	142,542	148,818	213,545	22,635	217,354
Benefit Payments, including Refunds of Employee Contributions	(201,471)	(154,415)	(126,719)	(158,639)	(70,458)	(68,406)	(92,059)	(64,479)	(62,601)
Other (Net Transfer)	(13,015)	(13,324)	(14,382)	(5,458)	(10,260)	(8,822)	(7,970)	(4,724)	(3,696)
<b>Net Change in Plan Fiduciary Net Position</b>	<b>313,623</b>	<b>(202,922)</b>	<b>1,111,603</b>	<b>127,761</b>	<b>281,568</b>	<b>270,119</b>	<b>308,558</b>	<b>120,857</b>	<b>300,441</b>
<b>Plan Fiduciary Net Position - Beginning</b>	<b>5,391,732</b>	<b>5,594,654</b>	<b>4,483,051</b>	<b>4,355,290</b>	<b>4,073,722</b>	<b>3,803,603</b>	<b>3,495,044</b>	<b>3,374,187</b>	<b>3,073,746</b>
<b>Plan Fiduciary Net Position - Ending (b)</b>	<b>5,705,355</b>	<b>5,391,732</b>	<b>5,594,654</b>	<b>4,483,051</b>	<b>4,355,290</b>	<b>4,073,722</b>	<b>3,803,602</b>	<b>3,495,044</b>	<b>3,374,187</b>
Net Pension Liability / (Asset) - Ending (a)-(b)	3,515,505	3,601,870	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	61.87%	59.95%	51.30%	38.49%	51.03%	52.58%	52.35%	60.92%	65.72%
Covered Valuation Payroll	\$ 790,238	\$ 744,961	\$ 690,112	\$ 668,389	\$ 676,192	\$ 718,086	\$ 695,483	\$ 652,603	\$ 655,013
Net Pension Liability as a Percentage of Covered Valuation Payroll	444.87%	483.50%	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
2023	360,171	298,979	61,192	790,238	37.83%
2022	367,903	297,822	70,081	744,961	39.98%
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, 2023**

	<b>1st &amp; Final</b>	<b>Actual</b>	<b>Over/Under</b>	<b>Actual</b>
	<b>Budgeted</b>		<b>Budget</b>	
	<b>Revenues &amp;</b>	<b>Budgetary</b>	<b>Budgetary</b>	<b>GAAP</b>
	<b>Expenditures</b>	<b>Basis</b>	<b>Basis</b>	<b>Basis</b>
<b><u>REVENUES</u></b>				
Property Tax	\$ 281,500	\$ 280,562	\$ (938)	\$ 280,562
Licenses, Fees, and Other Permits	52,500	48,902	(3,598)	48,902
Franchise Fees	49,500	52,007	2,507	52,007
Telecommunications Tax	70,000	68,168	(1,832)	69,874
MFPD Annual Payment	18,000	18,000	-	18,000
Ambulance Service (Rent/Utilities)	4,800	4,800	-	4,800
Income Tax	650,000	782,847	132,847	782,847
Replacement Tax	295,000	354,186	59,186	354,186
Township Replacement Tax	3,700	6,743	3,043	6,743
Sales Tax	470,000	496,748	26,748	500,928
Use Tax	175,000	197,290	22,290	197,504
Cannabis Use Tax	7,000	7,628	628	7,628
Video Gaming Tax	152,000	123,994	(28,006)	123,994
Road and Bridge Tax	50,000	56,070	6,070	56,070
Special Event Revenue	27,000	26,374	(626)	26,374
Fines and Ordinance Violations	43,000	43,718	718	43,718
Administrative Fee	100,000	70,000	(30,000)	70,000
Interest Income	5,000	115,490	110,490	115,490
ATV and Cell Tower Park	12,500	16,275	3,775	16,275
Reimbursement for Utilities - Ameren	59,100	59,100	-	59,100
Utility Tax	305,000	329,023	24,023	329,023
Garbage Stickers	1,000	878	(122)	878
School Resource Officer Reimbursement	40,000	35,686	(4,314)	35,686
Police Association and Middle East Conflict	31,000	26,374	(4,626)	26,374
Other Grant Revenue	15,000	4,718	(10,282)	4,718
Other Revenues	27,400	32,046	4,646	32,046
<b>Total Revenues</b>	<b>\$ 2,945,000</b>	<b>\$ 3,257,627</b>	<b>\$ 312,627</b>	<b>\$ 3,263,727</b>
<b><u>EXPENDITURES</u></b>				
<b>Department of Public Affairs</b>				
Salary - Mayor	\$ 9,000	\$ 9,000	\$ -	\$ 9,000
Salary - Zoning Officer	4,700	5,014	(314)	5,014
Salary - Liquor Commissioner	1,000	1,000	-	1,000
Supplies	1,000	554	446	554
Engineering Service	50,000	-	50,000	-
Legal Service	55,000	61,852	(6,852)	63,733
Other Professional Serv/Economic Development	20,500	14,655	5,845	14,180
Telephone	10,000	10,450	(450)	10,450
Dues	4,000	3,648	352	3,648
Administrative Consultant	15,000	17,569	(2,569)	17,569
Marketing Services	40,000	32,500	7,500	32,000
Website	4,000	4,937	(937)	5,027
Publishing	1,000	2,913	(1,913)	2,913
Travel	1,000	956	44	956
Training	500	310	190	310
Memoriams	500	150	350	150
Community Relations	5,000	647	4,353	647
Donations	7,500	3,600	3,900	3,600
Special Event Expenditures	46,000	46,357	(357)	46,357
Reimbursement to Library	10,000	32,378	(22,378)	32,378
Rebate Real Estate Taxes	15,000	5,002	9,998	5,002
Miscellaneous Expenditures	2,000	3,885	(1,885)	3,885
<b>Total Public Affairs</b>	<b>\$ 302,700</b>	<b>\$ 257,377</b>	<b>\$ 45,323</b>	<b>\$ 258,373</b>

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

	<b>1st &amp; Final</b>	<b>Actual</b>	<b>Over/Under</b>	<b>Actual</b>
	<b>Budgeted</b>		<b>Budget</b>	
	<b>Revenues &amp;</b>	<b>Budgetary</b>	<b>Budgetary</b>	<b>GAAP</b>
	<b>Expenditures</b>	<b>Basis</b>	<b>Basis</b>	<b>Basis</b>
<b><u>EXPENDITURES (Continued)</u></b>				
<b>Department of Accounts and Finances</b>				
Salary - City Clerk	\$ 67,000	\$ 68,762	\$ (1,762)	\$ 68,833
Salary - City Treasurer	53,000	52,968	32	53,045
Salary - Office Clerk	14,500	42,991	(28,491)	44,030
Salary - Commissioner	5,000	5,000	-	5,000
Salary - Part Time Office	7,000	13,896	(6,896)	14,286
Administrative Consultant	10,000	10,616	(616)	10,616
Health Insurance	23,200	26,493	(3,293)	26,493
Meetings	2,500	2,925	(425)	2,925
Uniform Allowances	4,500	4,500	-	4,500
Postage	2,500	996	1,504	996
ADSL Internet/Cell Phone	4,500	6,236	(1,736)	6,236
Publishing	1,000	1,004	(4)	1,004
Travel Expenses	2,500	1,650	850	1,650
Training	1,500	520	980	520
Office Supplies	8,000	6,838	1,162	6,727
Maintenance Service Equipment	1,000	1,831	(831)	1,831
Legal Services	500	866	(366)	866
Other Professional Services	7,000	13,784	(6,784)	14,347
Dues	500	783	(283)	783
Capital Expenditures - Office Equipment & Furn.	4,000	10,519	(6,519)	10,519
Miscellaneous	500	3,509	(3,009)	3,509
<b>Total Accounts and Finances</b>	<b>\$ 220,200</b>	<b>\$ 276,687</b>	<b>\$ (56,487)</b>	<b>\$ 278,716</b>

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

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary Basis	Over/Under Budget Budgetary Basis	Actual GAAP Basis
<b>EXPENDITURES (Continued)</b>				
<b>Department of Health &amp; Safety</b>				
Salaries - Police	\$ 780,000	\$ 800,275	\$ (20,275)	\$ 803,930
Salaries - Overtime	20,000	29,562	(9,562)	28,496
Salaries - Holiday Premium	7,500	7,103	397	7,103
Salaries - Part-Time	25,000	61,421	(36,421)	59,958
Salaries - Traffic Control - Crossing Guards	3,000	-	3,000	1,026
Salaries - Commissioner/Meetings	5,000	5,825	(825)	5,825
Salaries - Police Clerk	75,000	74,582	418	74,763
Salaries - Cleaning	4,000	3,632	368	3,632
Salaries - School Resource Officer Salary	40,000	38,974	1,026	38,974
Health Insurance	146,000	209,615	(63,615)	209,615
Uniform Allowance	16,000	15,489	511	15,489
Maintenance Service - Building	1,000	-	1,000	-
Maintenance Service - Vehicles/Equipment	7,000	1,379	5,621	1,379
Legal Services/Hearing Officer	30,150	24,096	6,054	24,496
Other Professional Services	25,000	26,913	(1,913)	26,976
Veterinary and K9 Supplies	2,000	181	1,819	181
Cell Phones, Pagers, JETS, and Internet	8,000	16,134	(8,134)	16,097
Publishing	750	1,189	(439)	1,189
Leads System	6,500	5,812	688	5,328
I-WIN	5,000	5,718	(718)	5,315
Dues	1,150	875	275	875
Training	12,750	6,409	6,341	6,409
Forfeited Funds	-	17,857	(17,857)	17,857
Maintenance Supplies - Vehicles/Equipment	11,000	10,448	552	9,377
Office Supplies	7,500	7,650	(150)	8,213
Operating Supplies	750	671	79	671
Auto Fuel/Oil	32,000	44,650	(12,650)	44,100
New Equipment and Building	25,000	53,128	(28,128)	53,128
Vehicles (New and Rebuilt)	36,000	36,580	(580)	36,580
Loan Principal Payments	-	46,744	(46,744)	46,744
Loan Interest	-	3,724	(3,724)	3,724
REP Grant	15,000	14,226	774	14,226
Testing	16,500	-	16,500	-
Public Safety Expenditures	2,000	2,999	(999)	2,999
Dispatch Contract - E911	134,400	137,088	(2,688)	137,088
Miscellaneous	3,750	2,189	1,561	2,189
<b>Total Health &amp; Safety</b>	<b>\$ 1,504,700</b>	<b>\$ 1,713,138</b>	<b>\$ (208,438)</b>	<b>\$ 1,713,952</b>
<b>Department of Public Property</b>				
Salaries	\$ 125,000	\$ 127,715	\$ (2,715)	\$ 128,680
Salaries - Part Time	7,500	12,417	(4,917)	12,417
Salaries - Overtime	10,000	7,963	2,037	7,948
On-Call Pay (Pager)	8,000	3,005	4,995	3,125
Salaries - Commissioner	5,000	5,000	-	5,000
Maintenance Service - Building	10,000	9,965	35	9,965
Engineering Service	15,000	3,682	11,318	3,682
Administrative Consultant	8,000	8,475	(475)	8,475
Legal Services	500	396	104	396
Grass Cutting	4,000	775	3,225	775
Publishing	1,000	-	1,000	-
Other Professional Services	1,000	2,117	(1,117)	2,117
Electricity	35,000	48,089	(13,089)	48,089
Municipal Building Heating	15,000	19,701	(4,701)	19,701
Street Lighting	50,000	59,099	(9,099)	59,064
Bridge Lighting	2,500	2,265	235	2,265
Holiday Lighting	2,500	2,250	250	2,250
Garbage Stickers	1,000	750	250	750
Maintenance Supplies - Buildings	4,000	5,376	(1,376)	5,376
Maintenance Supplies - Equipment	10,000	18,936	(8,936)	18,848
Maintenance Supplies - Vehicle	15,000	16,609	(1,609)	15,644
Maintenance Supplies - Other	4,000	6,910	(2,910)	7,333
Operating Supplies	10,000	12,097	(2,097)	11,358
Janitorial Supplies	7,000	11,105	(4,105)	11,492
Automotive Fuel/Oil	10,000	6,398	3,602	6,241
Building - Capital Outlay	200,000	3,777	196,223	3,777
Equipment - Capital Outlay	5,000	8,693	(3,693)	8,693
Miscellaneous	2,000	1,690	310	1,690
<b>Total Public Property</b>	<b>\$ 568,000</b>	<b>\$ 405,255</b>	<b>\$ 162,745</b>	<b>\$ 405,151</b>

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

	<b>1st &amp; Final</b>	<b>Actual</b>	<b>Over/Under</b>	<b>Actual</b>
	<b>Budgeted</b>	<b>Budgetary</b>	<b>Budget</b>	<b>GAAP</b>
<b>EXPENDITURES (Continued)</b>	<b>Revenues &amp; Expenditures</b>	<b>Basis</b>	<b>Basis</b>	<b>Basis</b>
<b>Street Department</b>				
Salaries	\$ 145,000	\$ 149,346	\$ (4,346)	\$ 150,520
Salaries - Part-Time	7,500	12,417	(4,917)	12,417
Salaries - Overtime	10,000	8,840	1,160	8,940
Salaries - Commissioner	5,000	5,000	-	5,000
On-Call Pay (Pager)	4,000	7,383	(3,383)	7,542
Health Insurance	25,000	15,066	9,934	15,066
Maintenance Service - Street	1,000	-	1,000	-
Maintenance Service - Trees	7,000	1,500	5,500	2,000
Maintenance Service - Sidewalk Repairs	8,000	21,310	(13,310)	20,978
Maintenance Service - Cleanup	2,000	-	2,000	-
Engineering Service	4,000	10,515	(6,515)	10,515
Other Professional Services	9,800	9,639	161	9,159
Maintenance Supplies - Utility System	10,000	2,809	7,191	1,660
Maintenance Supplies - Equipment	6,000	1,602	4,398	1,425
Maintenance Supplies - Vehicle	6,000	2,198	3,802	2,198
Maintenance Supplies - Streets	2,000	13,480	(11,480)	13,480
Maintenance Supplies - Paint	5,000	1,647	3,353	128
Office Expenditures - Garage	250	37	213	37
Small Tools	500	-	500	-
Auto Fuel/Oil	35,000	34,633	367	29,646
Street Signs	3,000	1,432	1,568	1,432
Equipment/Vehicles	20,000	-	20,000	-
Loan Principal Payments	-	4,050	(4,050)	4,050
Loan Interest Expenditures	-	236	(236)	236
Cell Phones and Pagers	2,000	1,750	250	1,750
Miscellaneous	1,000	875	125	875
<b>Total Street Department</b>	<b>\$ 319,050</b>	<b>\$ 305,765</b>	<b>\$ 13,285</b>	<b>\$ 299,054</b>
<b>Total General Fund Expenditures - All Departments</b>	<b>\$ 2,914,650</b>	<b>\$ 2,958,222</b>	<b>\$ (43,572)</b>	<b>\$ 2,955,246</b>
<b>Excess (Deficiency) Revenues</b>				
<b>Over Expenditures</b>	<b>\$ 30,350</b>	<b>\$ 299,405</b>	<b>\$ 269,055</b>	<b>\$ 308,481</b>
Transfers In	-	-	-	-
Transfers (Out)	30,000	(2,452)	(32,452)	(2,452)
Proceeds from Sale of Asset	36,580	-	(36,580)	-
Proceeds from Debt Issuance	-	36,580	36,580	36,580
<b>Change in Fund Balance</b>	<b>\$ 96,930</b>	<b>\$ 333,533</b>	<b>\$ 236,603</b>	<b>\$ 342,609</b>
<b>Fund Balance, Beginning of Year</b>				<b>1,882,430</b>
<b>Fund Balance, End of Year</b>				<b>\$ 2,225,039</b>

See accompanying note to budgetary comparison schedules.

**CITY OF MARSEILLES**  
**BUDGETARY COMPARISON SCHEDULE**  
**ALL OTHER MAJOR GOVERNMENTAL FUNDS**  
**Year Ended April 30, 2023**

**COMMUNITY IMPROVEMENT FUND**

	<b>1st &amp; Final</b>	<b>Actual</b>	<b>Over/Under</b>	<b>Actual</b>
	<b>Budgeted</b>		<b>Budget</b>	
	<b>Revenues &amp;</b>	<b>Budgetary</b>	<b>Budgetary</b>	<b>GAAP</b>
	<b>Expenditures</b>	<b>Basis</b>	<b>Basis</b>	<b>Basis</b>
<b><u>REVENUES</u></b>				
Reimbursements	\$ 5,000	\$ 11,300	\$ 6,300	\$ 11,300
Proceeds from Land Sale	20,000	19,548	(452)	19,548
Interest Revenue	500	8,132	7,632	8,132
Other Revenue	-	3,499	3,499	3,499
<b>Total Revenues</b>	<b>\$ 25,500</b>	<b>\$ 42,479</b>	<b>\$ 16,979</b>	<b>\$ 42,479</b>
<b><u>EXPENDITURES</u></b>				
Engineering Service	\$ 7,000	\$ 1,884	\$ 5,116	\$ 1,884
Legal Fees	5,000	1,320	3,680	1,320
Administrative Consultant	1,000	-	1,000	-
Other Professional Services	6,000	6,600	(600)	6,600
Real Estate Taxes	1,800	764	1,036	764
Bond Issuance Fees	-	4,794	(4,794)	4,794
Miscellaneous	11,000	-	11,000	-
<b>Total Expenditures</b>	<b>\$ 31,800</b>	<b>\$ 15,362</b>	<b>\$ 16,438</b>	<b>\$ 15,362</b>
<b>Excess (Deficiency) of Revenues</b>				
<b>Over Expenditures</b>	<b>\$ (6,300)</b>	<b>\$ 27,117</b>	<b>\$ 33,417</b>	<b>\$ 27,117</b>
Transfers In (Out)	6,300	-	(6,300)	-
Bond Proceeds	-	180,000	180,000	180,000
<b>Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ 207,117</b>	<b>\$ 207,117</b>	<b>\$ 207,117</b>
<b>Fund Balance, Beginning of Year</b>				415,564
<b>Fund Balance, End of Year</b>				<b>\$ 622,681</b>

**MOTOR FUEL TAX FUND**

	<b>1st &amp; Final</b>	<b>Actual</b>	<b>Over/Under</b>	<b>Actual</b>
	<b>Budgeted</b>		<b>Budget</b>	
	<b>Revenues &amp;</b>	<b>Budgetary</b>	<b>Budgetary</b>	<b>GAAP</b>
	<b>Expenditures</b>	<b>Basis</b>	<b>Basis</b>	<b>Basis</b>
<b><u>REVENUES</u></b>				
Motor Fuel Tax	\$ 200,000	\$ 112,697	\$ (87,303)	\$ 111,933
Motor Fuel Tax - Transportation Renewal	-	88,321	88,321	89,205
Rebuild Illinois Grant	56,000	55,952	(48)	55,952
Reserves	260,000	-	-	-
Interest	1,000	18,240	17,240	18,240
<b>Total Revenues</b>	<b>\$ 517,000</b>	<b>\$ 275,210</b>	<b>\$ 18,210</b>	<b>\$ 275,330</b>
<b><u>EXPENDITURES</u></b>				
Maintenance Supplies	\$ 55,000	\$ 32,423	\$ 22,577	\$ 32,423
Engineering	80,000	73,614	6,386	73,614
Other Professional Services	8,000	-	8,000	-
Purchase of Easement and Right of Way	1,000	-	1,000	-
Street Maintenance	373,000	-	373,000	-
<b>Total Expenditures</b>	<b>\$ 517,000</b>	<b>\$ 106,037</b>	<b>\$ 410,963</b>	<b>\$ 106,037</b>
<b>Excess (Deficiency) of Revenues</b>				
<b>Over Expenditures</b>	<b>\$ -</b>	<b>\$ 169,173</b>	<b>\$ 429,173</b>	<b>\$ 169,293</b>
Transfers In	-	-	-	-
<b>Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ 169,173</b>	<b>\$ 429,173</b>	<b>\$ 169,293</b>
<b>Fund Balance, Beginning of Year</b>				495,290
<b>Fund Balance, End of Year</b>				<b>\$ 664,583</b>

See accompanying note to budgetary comparison schedules.

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

**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:

	<b>General Fund</b>	<b>Other Major Funds</b>
Budgetary basis revenue (inflow)	\$ 3,257,627	\$ 317,689
Differences - budget to GAAP:		
Change in receivables	6,100	120
<b>Total revenue (GAAP basis) as reported on statement of revenues, expenditures, and fund balances - governmental funds (Statement 4)</b>	<b>\$ 3,263,727</b>	<b>\$ 317,809</b>
Budgetary basis expenditures (outflows)	\$ 2,958,222	\$ 121,399
Changes in payables and accrued items	(2,976)	-
<b>Total expenditures (Statement 4)</b>	<b>\$ 2,955,246</b>	<b>\$ 121,399</b>

**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, 2023**

**PUBLIC BENEFIT FUND**

	<b>1st &amp; Final</b>	<b>Actual</b>	<b>Over/Under</b>	<b>Actual</b>
	<b>Budgeted</b>		<b>Budget</b>	
	<b>Revenues &amp; Expenditures</b>	<b>Budgetary Basis</b>	<b>Budgetary Basis</b>	<b>GAAP Basis</b>
<b><u>REVENUES</u></b>				
Property Tax	\$ 33,000	\$ 32,887	\$ (113)	\$ 32,887
Reserves	164,000	-	(164,000)	-
<b>Total Revenues</b>	<b>\$ 197,000</b>	<b>\$ 32,887</b>	<b>\$ (164,113)</b>	<b>\$ 32,887</b>
<b><u>EXPENDITURES</u></b>				
Miscellaneous Expenditures	\$ 1,000	\$ -	\$ 1,000	\$ -
<b>Total Expenditures</b>	<b>\$ 1,000</b>	<b>\$ -</b>	<b>\$ 1,000</b>	<b>\$ -</b>
<b>Excess (Deficiency) Revenues</b>				
<b>Over Expenditures</b>	\$ 196,000	\$ 32,887	\$ (163,113)	\$ 32,887
Transfers In (Out)	196,000	(75,000)	(271,000)	(75,000)
<b>Change in Fund Balance</b>	<b>\$ 392,000</b>	<b>\$ (42,113)</b>	<b>\$ (434,113)</b>	<b>\$ (42,113)</b>
<b>Fund Balance, Beginning of Year</b>				232,632
<b>Fund Balance, End of Year</b>				<b>\$ 190,519</b>

**PUBLIC COMFORT STATION FUND**

	<b>1st &amp; Final</b>	<b>Actual</b>	<b>Over/Under</b>	<b>Actual</b>
	<b>Budgeted</b>		<b>Budget</b>	
	<b>Revenues &amp; Expenditures</b>	<b>Budgetary Basis</b>	<b>Budgetary Basis</b>	<b>GAAP Basis</b>
<b><u>REVENUES</u></b>				
Property Tax	\$ 21,000	\$ 20,935	\$ (65)	\$ 20,935
Reserves	75,500	-	-	-
<b>Total Revenues</b>	<b>\$ 96,500</b>	<b>\$ 20,935</b>	<b>\$ (65)</b>	<b>\$ 20,935</b>
<b><u>EXPENDITURES</u></b>				
Maintenance Supplies - Equipment	\$ 1,000	\$ -	\$ 1,000	\$ -
Janitorial Supplies	2,000	1,425	575	1,425
Building	90,000	-	90,000	-
Miscellaneous Expenditures	3,500	-	3,500	-
<b>Total Expenditures</b>	<b>\$ 96,500</b>	<b>\$ 1,425</b>	<b>\$ 95,075</b>	<b>\$ 1,425</b>
<b>Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ 19,510</b>	<b>\$ 95,010</b>	<b>\$ 19,510</b>
<b>Fund Balance, Beginning of Year</b>				75,649
<b>Fund Balance, End of Year</b>				<b>\$ 95,159</b>

**STREET CAPITAL IMPROVEMENT FUND**

	<b>1st &amp; Final</b>	<b>Actual</b>	<b>Over/Under</b>	<b>Actual</b>
	<b>Budgeted</b>		<b>Budget</b>	
	<b>Revenues &amp; Expenditures</b>	<b>Budgetary Basis</b>	<b>Budgetary Basis</b>	<b>GAAP Basis</b>
<b><u>REVENUES</u></b>				
Other Revenue	\$ 545,000	\$ -	\$ (545,000)	\$ -
<b>Total Revenues</b>	<b>\$ 545,000</b>	<b>\$ -</b>	<b>\$ (545,000)</b>	<b>\$ -</b>
<b><u>EXPENDITURES</u></b>				
Engineering Service - Capital Outlay	\$ 100,000	\$ 35,375	\$ 64,625	\$ 35,375
Sidewalk Construction	430,000	-	430,000	-
Street Resurfacing	42,000	-	42,000	-
Professional Services	2,000	365	1,635	365
Miscellaneous	1,000	-	1,000	-
<b>Total Expenditures</b>	<b>\$ 575,000</b>	<b>\$ 35,740</b>	<b>\$ 539,260</b>	<b>\$ 35,740</b>
<b>Excess (Deficiency) of Revenues</b>				
<b>Over Expenditures</b>	\$ (30,000)	\$ (35,740)	\$ (5,740)	\$ (35,740)
Transfers In	30,000	-	(30,000)	-
<b>Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ (35,740)</b>	<b>\$ (35,740)</b>	<b>\$ (35,740)</b>
<b>Fund Balance, Beginning of Year</b>				86,163
<b>Fund Balance, End of Year</b>				<b>\$ 50,423</b>

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

**DRUG & DUI FUND**

	<b>1st &amp; Final</b>	<b>Actual</b>	<b>Over/Under</b>	<b>Actual</b>
	<b>Budgeted</b>		<b>Budget</b>	
	<b>Revenues &amp; Expenditures</b>	<b>Budgetary Basis</b>	<b>Budgetary Basis</b>	<b>GAAP Basis</b>
<b><u>REVENUES</u></b>				
Drug & DUI Fines	\$ 4,000	\$ 2,549	\$ (1,451)	\$ 2,549
Impound Fees	15,000	20,200	5,200	20,200
Police Vehicle	500	40	(460)	40
Cell Tower	3,000	4,171	1,171	4,171
Interest Revenue	100	1,462	1,362	1,462
Revenue from Reserves	1,400	-	(1,400)	-
<b>Total Revenues</b>	<b>\$ 24,000</b>	<b>\$ 28,422</b>	<b>\$ 4,422</b>	<b>\$ 28,422</b>
<b><u>EXPENDITURES</u></b>				
Administrative Expenditure	\$ 5,000	\$ -	\$ 5,000	\$ -
Police Equipment	12,000	12,268	(268)	12,268
Building - Loan Principal Payment	6,000	6,000	-	6,000
Miscellaneous	1,000	-	1,000	-
<b>Total Expenditures</b>	<b>\$ 24,000</b>	<b>\$ 18,268</b>	<b>\$ 5,732</b>	<b>\$ 18,268</b>
<b>Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ 10,154</b>	<b>\$ 10,154</b>	<b>10,154</b>
<b>Fund Balance, Beginning of Year</b>				<b>74,831</b>
<b>Fund Balance, End of Year</b>				<b>\$ 84,985</b>

**AUDIT FUND**

	<b>1st &amp; Final</b>	<b>Actual</b>	<b>Over/Under</b>	<b>Actual</b>
	<b>Budgeted</b>		<b>Budget</b>	
	<b>Revenues &amp; Expenditures</b>	<b>Budgetary Basis</b>	<b>Budgetary Basis</b>	<b>GAAP Basis</b>
<b><u>REVENUES</u></b>				
Property Tax	\$ 25,000	\$ 24,917	\$ (83)	\$ 24,917
<b>Total Revenues</b>	<b>\$ 25,000</b>	<b>\$ 24,917</b>	<b>\$ (83)</b>	<b>\$ 24,917</b>
<b><u>EXPENDITURES</u></b>				
Audit	\$ 25,000	\$ 23,410	\$ 1,590	\$ 23,410
<b>Total Expenditures</b>	<b>\$ 25,000</b>	<b>\$ 23,410</b>	<b>\$ 1,590</b>	<b>\$ 23,410</b>
<b>Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ 1,507</b>	<b>\$ 1,507</b>	<b>\$ 1,507</b>
<b>Fund Balance, Beginning of Year</b>				<b>19,869</b>
<b>Fund Balance, End of Year</b>				<b>\$ 21,376</b>

**LIABILITY INSURANCE FUND**

	<b>1st &amp; Final</b>	<b>Actual</b>	<b>Over/Under</b>	<b>Actual</b>
	<b>Budgeted</b>		<b>Budget</b>	
	<b>Revenues &amp; Expenditures</b>	<b>Budgetary Basis</b>	<b>Budgetary Basis</b>	<b>GAAP Basis</b>
<b><u>REVENUES</u></b>				
Property Tax	\$ 260,000	\$ 259,115	\$ (885)	\$ 259,115
Other Revenue	2,300	3,242	942	3,242
<b>Total Revenues</b>	<b>\$ 262,300</b>	<b>\$ 262,357</b>	<b>\$ 57</b>	<b>\$ 262,357</b>
<b><u>EXPENDITURES</u></b>				
Insurance Premiums, Bonds, and Other	\$ 262,300	\$ 247,004	\$ 15,296	\$ 231,265
<b>Total Expenditures</b>	<b>\$ 262,300</b>	<b>\$ 247,004</b>	<b>\$ 15,296</b>	<b>\$ 231,265</b>
<b>Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ 15,353</b>	<b>\$ 15,353</b>	<b>\$ 31,092</b>
<b>Fund Balance, Beginning of Year</b>				<b>31,028</b>
<b>Fund Balance, End of Year</b>				<b>\$ 62,120</b>

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

	<b>IMRF FUND</b>			
	<b>1st &amp; Final</b>	<b>Actual</b>	<b>Over/Under Budget</b>	<b>Actual</b>
	<b>Budgeted</b>			
	<b>Revenues &amp; Expenditures</b>	<b>Budgetary Basis</b>	<b>Budgetary Basis</b>	<b>GAAP Basis</b>
<b>REVENUES</b>				
Property Tax	\$ 110,000	\$ 109,624	\$ (376)	\$ 109,624
Income from Reserves	27,500	-	(27,500)	-
Replacement Tax	-	7,500	7,500	7,500
<b>Total Revenues</b>	<b>\$ 137,500</b>	<b>\$ 117,124</b>	<b>\$ (20,376)</b>	<b>\$ 117,124</b>
<b>EXPENDITURES</b>				
IMRF Pension Contribution	\$ 145,000	\$ 122,108	\$ 22,892	\$ 122,108
<b>Total Expenditures</b>	<b>\$ 145,000</b>	<b>\$ 122,108</b>	<b>\$ 22,892</b>	<b>\$ 122,108</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>\$ (7,500)</b>	<b>\$ (4,984)</b>	<b>\$ 2,516</b>	<b>\$ (4,984)</b>
Transfers In	7,500	-	-	-
<b>Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ (4,984)</b>	<b>\$ (4,984)</b>	<b>\$ (4,984)</b>
<b>Fund Balance, Beginning of Year</b>				81,352
<b>Fund Balance, End of Year</b>				<b>\$ 76,368</b>

	<b>SOCIAL SECURITY FUND</b>			
	<b>1st &amp; Final</b>	<b>Actual</b>	<b>Over/Under Budget</b>	<b>Actual</b>
	<b>Budgeted</b>			
	<b>Revenues &amp; Expenditures</b>	<b>Budgetary Basis</b>	<b>Budgetary Basis</b>	<b>GAAP Basis</b>
<b>REVENUES</b>				
Property Tax	\$ 146,000	\$ 145,508	\$ (492)	\$ 145,508
Replacement Tax	-	7,500	7,500	7,500
Income from Reserves	-	-	-	-
<b>Total Revenues</b>	<b>\$ 146,000</b>	<b>\$ 153,008</b>	<b>\$ 7,008</b>	<b>\$ 153,008</b>
<b>EXPENDITURES</b>				
Social Security	\$ 118,500	\$ 125,154	\$ (6,654)	\$ 125,458
Medicare	30,000	29,269	731	29,341
Reimbursement to Library	5,000	5,086	(86)	5,086
<b>Total Expenditures</b>	<b>\$ 153,500</b>	<b>\$ 159,509</b>	<b>\$ (6,009)</b>	<b>\$ 159,885</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>\$ (7,500)</b>	<b>\$ (6,501)</b>	<b>\$ 999</b>	<b>\$ (6,877)</b>
Transfer In (Out)	7,500	-	-	-
<b>Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ (6,501)</b>	<b>\$ 999</b>	<b>\$ (6,877)</b>
<b>Fund Balance, Beginning of Year</b>				49,161
<b>Fund Balance, End of Year</b>				<b>\$ 42,284</b>

	<b>SEWER LINING GRANT</b>			
	<b>1st &amp; Final</b>	<b>Actual</b>	<b>Over/Under Budget</b>	<b>Actual</b>
	<b>Budgeted</b>			
	<b>Revenues &amp; Expenditures</b>	<b>Budgetary Basis</b>	<b>Budgetary Basis</b>	<b>GAAP Basis</b>
<b>REVENUES</b>				
Grant Revenue - Federal	\$ -	\$ 415,641	\$ 415,641	\$ 415,641
Other Revenue	-	-	-	-
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 415,641</b>	<b>\$ 415,641</b>	<b>\$ 415,641</b>
<b>EXPENDITURES</b>				
Administrative	\$ -	\$ 7,500	\$ (7,500)	\$ 7,500
Capital Outlay	-	408,141	(408,141)	408,141
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 415,641</b>	<b>\$ (415,641)</b>	<b>\$ 415,641</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Transfers (Out)	-	-	-	-
<b>Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Fund Balance, Beginning of Year</b>				36
<b>Fund Balance, End of Year</b>				<b>\$ 36</b>

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

**RECREATION FUND**

	<b><u>1st &amp; Final</u></b>	<b><u>Actual</u></b>	<b><u>Over/Under</u></b>	<b><u>Actual</u></b>
	<b><u>Budgeted</u></b>		<b><u>Budget</u></b>	
	<b><u>Revenues &amp;</u></b>	<b><u>Budgetary</u></b>	<b><u>Budgetary</u></b>	<b><u>GAAP</u></b>
	<b><u>Expenditures</u></b>	<b><u>Basis</u></b>	<b><u>Basis</u></b>	<b><u>Basis</u></b>
<b><u>REVENUES</u></b>				
Property Tax	\$ 59,400	\$ 59,202	\$ (198)	\$ 59,202
Concessions	10,000	8,142	(1,858)	8,142
Pool Revenue	17,500	18,778	1,278	18,778
Baseball Revenue	-	4,790	4,790	4,790
Other Revenue	28,100	1,805	(26,295)	1,805
<b>Total Revenues</b>	<b>\$ 115,000</b>	<b>\$ 92,717</b>	<b>\$ (22,283)</b>	<b>\$ 92,717</b>
<b><u>EXPENDITURES</u></b>				
Salaries - Pool	\$ 30,000	\$ 38,101	\$ (8,101)	\$ 38,101
Cell Phones - Pagers	-	754	(754)	754
Other Professional Services	2,000	22,430	(20,430)	22,430
Publishing	1,000	-	1,000	-
Natural Gas	2,500	2,992	(492)	2,992
Maintenance Service - Building /Park/Pool	22,000	26,925	(4,925)	26,925
Supplies	29,500	13,772	15,728	13,772
Lifeguard Training	3,000	4,794	(1,794)	4,794
Pool Chemicals	7,500	7,601	(101)	7,601
Donations	1,500	1,900	(400)	1,900
Equipment and Capital Outlay	15,000	3,705	11,295	3,705
Miscellaneous Expenditures	1,000	254	746	254
<b>Total Expenditures</b>	<b>\$ 115,000</b>	<b>\$ 123,228</b>	<b>\$ (8,228)</b>	<b>\$ 123,228</b>
<b>Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ (30,511)</b>	<b>\$ (30,511)</b>	<b>\$ (30,511)</b>
<b>Fund Balance, Beginning of Year</b>				109,224
<b>Fund Balance, End of Year</b>				<b>\$ 78,713</b>

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

**EAST BROADWAY ECONOMIC FUND**

	<b><u>1st &amp; Final</u></b>	<b><u>Actual</u></b>	<b><u>Over/Under</u></b>	<b><u>Actual</u></b>
	<b><u>Budgeted</u></b>		<b><u>Budget</u></b>	
	<b><u>Revenues &amp;</u></b>	<b><u>Budgetary</u></b>	<b><u>Budgetary</u></b>	<b><u>GAAP</u></b>
	<b><u>Expenditures</u></b>	<b><u>Basis</u></b>	<b><u>Basis</u></b>	<b><u>Basis</u></b>
<b><u>REVENUES</u></b>				
Grant Revenue	\$ 42,000	\$ 38,924	\$ (3,076)	\$ 7,790
Other Revenue	-	1,872	1,872	1,872
<b>Total Revenues</b>	<b>\$ 42,000</b>	<b>\$ 40,796</b>	<b>\$ (1,204)</b>	<b>\$ 9,662</b>
<b><u>EXPENDITURES</u></b>				
Engineering Service	\$ 20,000	\$ 8,732	\$ 11,268	\$ 8,732
Administrative Consultant	10,000	322	9,678	322
Other Professional Services	5,000	5,092	(92)	5,092
Infrastructure Projects	212,000	22,727	189,273	22,727
Other Reimbursements	-	-	-	-
Miscellaneous Exp	1,000	110	890	110
<b>Total Expenditures</b>	<b>\$ 248,000</b>	<b>\$ 36,983</b>	<b>\$ 211,017</b>	<b>\$ 36,983</b>
<b>Excess (Deficiency ) of Revenues</b>				
<b>Over Expenditures</b>	\$ (206,000)	\$ 3,813	\$ 209,813	\$ (27,321)
Transfers In (Out)	(40,166)	95,000	135,166	95,000
<b>Change in Fund Balance</b>	<b>\$ (246,166)</b>	<b>\$ 98,813</b>	<b>\$ 344,979</b>	<b>\$ 67,679</b>
<b>Fund Balance, Beginning of Year</b>				-
<b>Fund Balance, End of Year</b>				<b>\$ 67,679</b>

**TIF #4 FUND**

	<b><u>1st &amp; Final</u></b>	<b><u>Actual</u></b>	<b><u>Over/Under</u></b>	<b><u>Actual</u></b>
	<b><u>Budgeted</u></b>		<b><u>Budget</u></b>	
	<b><u>Revenues &amp;</u></b>	<b><u>Budgetary</u></b>	<b><u>Budgetary</u></b>	<b><u>GAAP</u></b>
	<b><u>Expenditures</u></b>	<b><u>Basis</u></b>	<b><u>Basis</u></b>	<b><u>Basis</u></b>
<b><u>REVENUES</u></b>				
Property Tax	\$ 94,000	\$ 90,588	\$ (3,412)	\$ 90,588
Reserves	76,000	-	-	-
<b>Total Revenues</b>	<b>\$ 170,000</b>	<b>\$ 90,588</b>	<b>\$ (3,412)</b>	<b>\$ 90,588</b>
<b><u>EXPENDITURES</u></b>				
Engineering Service	\$ 30,000	\$ 20,114	\$ 9,886	\$ 20,114
Administrative Consultant	4,000	1,786	2,214	1,786
Other Professional Services	10,000	2,434	7,566	2,434
Infrastructure	125,000	117,970	7,030	117,970
Miscellaneous Expenditures	1,000	-	1,000	-
<b>Total Expenditures</b>	<b>\$ 170,000</b>	<b>\$ 142,304</b>	<b>\$ 27,696</b>	<b>\$ 142,304</b>
<b>Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ (51,716)</b>	<b>\$ 24,284</b>	<b>\$ (51,716)</b>
<b>Fund Balance, Beginning of Year</b>				275,093
<b>Fund Balance, End of Year</b>				<b>\$ 223,377</b>

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

	<b><u>TIF #5 FUND</u></b>			
	<b>1st &amp; Final</b>	<b>Actual</b>	<b>Over/Under</b>	<b>Actual</b>
	<b>Budgeted</b>	<b>Budgetary</b>	<b>Budgetary</b>	<b>GAAP</b>
<b><u>REVENUES</u></b>	<b>Revenues &amp; Expenditures</b>	<b>Basis</b>	<b>Basis</b>	<b>Basis</b>
Property Tax	\$ 112,000	\$ 113,394	\$ 1,394	\$ 113,394
Reserves	117,600	-	-	-
<b>Total Revenues</b>	<b>\$ 229,600</b>	<b>\$ 113,394</b>	<b>\$ 1,394</b>	<b>\$ 113,394</b>
<b><u>EXPENDITURES</u></b>				
Engineering	\$ 20,000	\$ 90,546	\$ (70,546)	\$ 90,546
Legal	2,000	248	1,752	248
Administrative Consultant	4,000	4,907	(907)	4,907
Other Professional Services	3,000	12,747	(9,747)	12,747
Economic Development	33,600	30,800	2,800	30,800
Equipment	5,000	5,000	-	5,000
Infrastructure	160,000	38,966	121,034	38,966
Other Reimbursements	1,000	-	1,000	-
Miscellaneous	1,000	355	645	355
Demolition Services	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 229,600</b>	<b>\$ 183,569</b>	<b>\$ 46,031</b>	<b>\$ 183,569</b>
<b>Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ (70,175)</b>	<b>\$ 47,425</b>	<b>\$ (70,175)</b>
<b>Fund Balance, Beginning of Year</b>				189,634
<b>Fund Balance, End of Year</b>				<b>\$ 119,459</b>

	<b><u>BOND FUNDS</u></b>			
	<b>1st &amp; Final</b>	<b>Actual</b>	<b>Over/Under</b>	<b>Actual</b>
	<b>Budgeted</b>	<b>Budgetary</b>	<b>Budgetary</b>	<b>GAAP</b>
<b><u>REVENUES</u></b>	<b>Revenues &amp; Expenditures</b>	<b>Basis</b>	<b>Basis</b>	<b>Basis</b>
Property Tax	\$ 161,800	\$ 161,166	\$ (634)	\$ 161,166
Other Revenue	-	-	-	-
<b>Total Revenues</b>	<b>\$ 161,800</b>	<b>\$ 161,166</b>	<b>\$ (634)</b>	<b>\$ 161,166</b>
<b><u>EXPENDITURES</u></b>				
Bond Principal	\$ 153,800	\$ 158,000	\$ (4,200)	\$ 158,000
Bond Interest	8,000	7,426	574	7,426
<b>Total Expenditures</b>	<b>\$ 161,800</b>	<b>\$ 165,426</b>	<b>\$ (3,626)</b>	<b>\$ 165,426</b>
<b>Excess (Deficiency) of Revenues</b>				
<b>Over Expenditures</b>	<b>\$ -</b>	<b>\$ (4,260)</b>	<b>\$ (4,260)</b>	<b>\$ (4,260)</b>
Transfer In	-	-	-	-
Transfer (Out)	-	-	-	-
<b>Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ (4,260)</b>	<b>\$ (4,260)</b>	<b>\$ (4,260)</b>
<b>Fund Balance, Beginning of Year</b>				(2,529)
<b>Fund Balance, End of Year</b>				<b>\$ (6,789)</b>

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

**SPECIAL ASSESSMENTS**

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

**COMMUNITY DEVELOPMENT FUND**

	<b>1st &amp; Final</b>	<b>Actual</b>	<b>Over/Under</b>	<b>Actual</b>
	<b>Budgeted</b>		<b>Budget</b>	
	<b>Revenues &amp;</b>	<b>Budgetary</b>	<b>Budgetary</b>	<b>GAAP</b>
	<b>Expenditures</b>	<b>Basis</b>	<b>Basis</b>	<b>Basis</b>
<b><u>REVENUES</u></b>				
Interest and Other Revenue	\$ 32,500	\$ 4,871	\$ (27,629)	\$ 4,871
<b>Total Revenues</b>	\$ 32,500	\$ 4,871	\$ (27,629)	\$ 4,871
<b><u>EXPENDITURES</u></b>				
Legal Service & Loan Payments	\$ 32,500	\$ 9,312	\$ 23,188	\$ 9,312
<b>Total Expenditures</b>	\$ 32,500	\$ 9,312	\$ 23,188	\$ 9,312
<b>Change in Fund Balance</b>	\$ -	\$ (4,441)	\$ (4,441)	\$ (4,441)
<b>Fund Balance, Beginning of Year</b>				278,138
<b>Fund Balance, End of Year</b>				<u>\$ 273,697</u>

**ESDA**

	<b>1st &amp; Final</b>	<b>Actual</b>	<b>Over/Under</b>	<b>Actual</b>
	<b>Budgeted</b>		<b>Budget</b>	
	<b>Revenues &amp;</b>	<b>Budgetary</b>	<b>Budgetary</b>	<b>GAAP</b>
	<b>Expenditures</b>	<b>Basis</b>	<b>Basis</b>	<b>Basis</b>
<b><u>REVENUES</u></b>				
Property Tax	\$ 8,000	\$ 7,978	\$ (22)	\$ 7,978
Interest	-	-	-	-
<b>Total Revenues</b>	\$ 8,000	\$ 7,978	\$ (22)	\$ 7,978
<b><u>EXPENDITURES</u></b>				
Clothing	\$ 1,000	\$ 829	\$ 171	\$ 829
Maintenance Service - Vehicle	1,000	71	929	71
Maintenance Supplies - Vehicle	1,000	365	635	365
Supplies	500	5,148	(4,648)	5,148
Auto Fuel/oil	500	141	359	141
Miscellaneous	4,000	83	3,917	83
<b>Total Expenditures</b>	\$ 8,000	\$ 6,637	\$ 1,363	\$ 6,637
<b>Excess (Deficiency) of Revenues</b>				
<b>Over Expenditures</b>	\$ -	\$ 1,341	\$ (1,341)	\$ 1,341
Transfer In	-	2,452	2,452	2,452
Transfer (Out)	-	-	-	-
<b>Change in Fund Balance</b>	\$ -	\$ 3,793	\$ 1,341	\$ 3,793
<b>Fund Balance, Beginning of Year</b>				-
<b>Fund Balance, End of Year</b>				<u>\$ 3,793</u>

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

**WATERWORKS FUND**

	<b>1st &amp; Final Budgeted Revenues &amp; Expenditures</b>	<b>Actual Budgetary Basis</b>	<b>Over/Under Budget Budgetary Basis</b>	<b>Actual GAAP Basis</b>
<b><u>OPERATING REVENUES</u></b>				
Water Sales	\$ 805,000	\$ 758,167	\$ (46,833)	\$ 754,134
Water Sales - National Guard	15,000	21,739	6,739	21,739
Water Sales - Miscellaneous	5,000	2,053	(2,947)	2,053
Water Turn On Fees	10,000	8,073	(1,927)	8,073
Water Penalties	15,000	20,772	5,772	20,772
Tap-On Fees	2,000	3,600	1,600	3,600
IEPA Test Fee	-	-	-	-
Account Activation Fee	3,000	2,425	(575)	2,425
Other Income	16,800	4,540	(12,260)	4,540
<b>Total Revenues</b>	<b>\$ 871,800</b>	<b>\$ 821,369</b>	<b>\$ (50,431)</b>	<b>\$ 817,336</b>
<b><u>OPERATING EXPENSES</u></b>				
Salaries	\$ 150,000	\$ 149,952	\$ 48	\$ 148,448
Salaries - Part-Time	3,500	4,397	(897)	4,397
Salaries - Overtime	20,000	7,315	12,685	7,249
Salaries - On Call	10,000	6,445	3,555	6,174
Health Insurance	131,000	145,664	(14,664)	145,664
Uniform Allowance	10,500	10,897	(397)	10,897
Engineering Service	-	3,196	(3,196)	3,196
Legal Service	12,000	30,914	(18,914)	32,892
Administrative Consultant	10,000	5,552	4,448	5,552
Other Professional Services	16,000	19,071	(3,071)	18,580
Telephone, Internet, Cell Phones, and Pagers	5,500	6,315	(815)	6,271
Electricity and Natural Gas	77,000	97,427	(20,427)	97,427
Repairs and Maintenance	8,300	360	7,940	360
Maintenance Supplies	47,000	40,494	6,506	42,730
Office Supplies and Postage	19,000	17,041	1,959	16,267
Operating Supplies	10,000	8,561	1,439	7,313
Small Tools	3,500	1,443	2,057	1,443
Auto Fuel/Oil	15,000	13,029	1,971	12,145
Chemicals	36,500	37,342	(842)	37,342
Pumphouse Equipment Maintenance	-	9,069	(9,069)	9,069
Administrative Expense	55,000	40,000	15,000	40,000
Publishing	2,000	929	1,071	929
Training	1,500	890	610	890
Equipment & Capital Outlay	56,500	63,578	(7,078)	-
Depreciation	-	-	-	118,726
Miscellaneous Expenses	14,000	799	13,201	799
<b>Total Expenses</b>	<b>\$ 713,800</b>	<b>\$ 720,680</b>	<b>\$ (6,880)</b>	<b>\$ 774,760</b>
<b>Net Operating Revenue (Loss)</b>	<b>\$ 158,000</b>	<b>\$ 100,689</b>	<b>\$ (57,311)</b>	<b>\$ 42,576</b>
<b><u>Other Sources (Uses)</u></b>				
Property Tax Revenue	\$ 33,000	\$ 32,887	\$ (113)	\$ 32,887
Transfer In (Out)	(199,000)	(195,537)	3,463	(195,537)
Interest on Long Term Debt	-	(900)	(900)	(900)
Principal Payments on Long Term Debt	-	(12,107)	(12,107)	-
<b>Total Other Sources (Uses)</b>	<b>\$ (166,000)</b>	<b>\$ (175,657)</b>	<b>\$ (9,657)</b>	<b>\$ (163,550)</b>
<b>Change in Net Position</b>	<b>\$ (8,000)</b>	<b>\$ (74,968)</b>	<b>\$ (66,968)</b>	<b>\$ (120,974)</b>
<b>Net Position, Beginning of Year</b>				<b>1,303,998</b>
<b>Net Position, End of Year</b>				<b>\$ 1,183,024</b>

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

	<b>SEWER FUND</b>			
	<b>1st &amp; Final</b>	<b>Actual</b>	<b>Over/Under</b>	<b>Actual</b>
	<b>Budgeted</b>	<b>Budgetary</b>	<b>Budgetary</b>	<b>GAAP</b>
<b>REVENUES</b>	<b>Revenues &amp; Expenditures</b>	<b>Basis</b>	<b>Basis</b>	<b>Basis</b>
Sewer Charges	\$ 989,800	\$ 981,497	\$ (8,303)	\$ 985,906
Sewer Charges - National Guard	25,000	24,219	(781)	24,219
Tap On Fees and Pump Fees	4,800	3,600	(1,200)	3,600
Sewer Penalties	22,000	22,400	400	22,400
Glenwood Income	40,000	16,705	(23,295)	16,705
Stormwater Fee	120,000	122,524	2,524	121,727
Income from Reserves	31,482	-	(31,482)	-
Other Revenue	1,000	17	(983)	17
<b>Total Revenues</b>	<b>\$ 1,234,082</b>	<b>\$ 1,170,962</b>	<b>\$ (63,120)</b>	<b>\$ 1,174,574</b>
<b>OPERATING EXPENSES</b>				
Salaries - Collection System	\$ 70,000	\$ 69,560	\$ 440	\$ 68,454
Salaries - Treatment Plant	239,475	229,396	10,079	231,070
Salaries - Overtime	9,700	10,414	(714)	10,656
Salaries - On Call	9,125	9,100	25	9,100
Salaries - Regular	13,000	-	13,000	-
Health Insurance	39,180	37,392	1,788	37,392
Uniform Allowance	4,500	4,946	(446)	4,946
Engineering Service	49,702	45,708	3,994	45,708
Legal Service	2,000	1,155	845	1,155
Administrative Consultant	10,000	4,786	5,214	4,786
Other Professional Services	22,000	21,248	752	19,159
Postage	7,000	8,028	(1,028)	7,516
Telephone, Internet, Cell Phones, and Pagers	3,300	3,034	266	3,034
Training & Mileage	2,500	784	1,716	784
Electricity	84,000	129,882	(45,882)	129,882
Natural Gas	4,000	8,789	(4,789)	8,789
Voyager Landing IL Power	600	837	(237)	837
Timer Edge Com Ed	1,000	-	1,000	-
National Guard - Lift Station Com Ed	1,300	1,846	(546)	1,846
Maintenance Supplies and Service	25,300	31,244	(5,944)	28,772
Office Expenses and Equipment	8,000	9,316	(1,316)	9,042
Operating Supplies	14,000	12,187	1,813	12,402
Annual NPDES Fee	19,000	21,500	(2,500)	21,500
River Front Illinois Power	500	411	89	411
Auto Fuel/Oil	4,000	3,028	972	3,028
Chemicals	12,000	11,572	428	12,349
Administrative Expense	45,000	30,000	15,000	30,000
Equipment & Capital Outlay	155,800	48,655	107,145	-
Fiscal Agent Fees	1,000	500	500	500
Depreciation	-	-	-	127,397
Miscellaneous Expense	7,100	508	6,592	508
<b>Total Expenses</b>	<b>\$ 864,082</b>	<b>\$ 755,826</b>	<b>\$ 108,256</b>	<b>\$ 831,023</b>
<b>Other Sources (Uses)</b>				
Property Tax	\$ 74,600	\$ 74,349	\$ (251)	\$ 74,349
Transfers In	46,000	48,696	2,696	48,696
Transfers (Out)	(426,000)	(422,396)	3,604	(422,396)
Interest Expense - Long Term Debt	(14,600)	(7,484)	7,116	(7,484)
Principal Payment - Long Term Debt	(50,000)	66,856	116,856	-
<b>Total Other Sources (Uses)</b>	<b>\$ (370,000)</b>	<b>\$ (239,979)</b>	<b>\$ 130,021</b>	<b>\$ (306,835)</b>
<b>Change in Net Position</b>	<b>\$ -</b>	<b>\$ 175,157</b>	<b>\$ 175,157</b>	<b>\$ 36,716</b>
<b>Net Position, Beginning of Year</b>				<b>2,177,249</b>
<b>Net Position, End of Year</b>				<b>\$ 2,213,965</b>

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

**WATER SYSTEM IMPROVEMENT FUND**

	<u>1st &amp; Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
	<u>Budgeted</u>		<u>Budget</u>	
	<u>Revenues &amp;</u>	<u>Budgetary</u>	<u>Budgetary</u>	<u>GAAP</u>
	<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>	<u>Basis</u>
<b><u>REVENUES</u></b>				
Radium Removal Fee and Other Revenue	\$ 194,650	\$ -	\$ (194,650)	
<b>Total Revenues</b>	<u>\$ 194,650</u>	<u>\$ -</u>	<u>\$ (194,650)</u>	<u>\$ -</u>
<b><u>OPERATING EXPENSES</u></b>				
Engineering Service	\$ 20,000	\$ 55,645	\$ (35,645)	\$ -
Capital Outlay - Contractors	240,800	1,374,929	(1,134,129)	-
Other Professional Services	3,000	8,238	(5,238)	8,231
Depreciation	-	-	-	118,720
Other Expenses	1,000	500	500	500
<b>Total Expenses</b>	<u>\$ 264,800</u>	<u>\$ 1,439,312</u>	<u>\$ (1,174,512)</u>	<u>\$ 127,451</u>
<b>Other Sources (Uses)</b>				
Interest Revenue	\$ 150	\$ 4,208	\$ 4,058	\$ 4,208
Loan Principal Payment - EPA	-	(88,215)	(88,215)	-
Interest Expense	-	(61,762)	(61,762)	(61,762)
American Rescue Plan - Grant Revenue	-	148,012	148,012	148,012
Transfer In	90,000	228,000	138,000	228,000
Transfer (Out)	(20,000)	-	20,000	-
<b>Total Other Sources (Uses)</b>	<u>\$ 70,150</u>	<u>\$ 230,243</u>	<u>\$ 160,093</u>	<u>\$ 318,458</u>
<b>Change in Net Position</b>	<u>\$ -</u>	<u>\$ (1,209,069)</u>	<u>\$ (1,209,069)</u>	<u>\$ 191,007</u>
<b>Net Position, Beginning of Year</b>				<u>2,587,126</u>
<b>Net Position, End of Year</b>				<u><u>\$ 2,778,133</u></u>

**SEWER SYSTEM IMPROVEMENT FUND #1**

	<u>1st &amp; Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
	<u>Budgeted</u>		<u>Budget</u>	
	<u>Revenues &amp;</u>	<u>Budgetary</u>	<u>Budgetary</u>	<u>GAAP</u>
	<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>	<u>Basis</u>
<b><u>REVENUES</u></b>				
Income from Reserves	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b><u>OPERATING EXPENSES</u></b>				
Capital Outlay	\$ 291,700	\$ 3,180	\$ 288,520	\$ -
Depreciation	-	-	-	1,082
Miscellaneous	12,300	-	12,300	-
<b>Total Expenses</b>	<u>\$ 304,000</u>	<u>\$ 3,180</u>	<u>\$ 300,820</u>	<u>\$ 1,082</u>
<b>Other Sources (Uses)</b>				
Transfers In	\$ 304,000	\$ 12,000	\$ (292,000)	\$ 12,000
<b>Total Other Sources (Uses)</b>	<u>\$ 304,000</u>	<u>\$ 12,000</u>	<u>\$ (292,000)</u>	<u>\$ 12,000</u>
<b>Change in Net Position</b>	<u>\$ -</u>	<u>\$ 8,820</u>	<u>\$ 8,820</u>	<u>\$ 10,918</u>
<b>Net Position, Beginning of Year</b>				<u>171,666</u>
<b>Net Position, End of Year</b>				<u><u>\$ 182,584</u></u>

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

**SEWER SYSTEM IMPROVEMENT FUND #2**

	<b>1st &amp; Final</b>	<b>Actual</b>	<b>Over/Under</b>	<b>Actual</b>
	<b>Budgeted</b>		<b>Budget</b>	
	<b>Revenues &amp;</b>	<b>Budgetary</b>	<b>Budgetary</b>	<b>GAAP</b>
	<b>Expenditures</b>	<b>Basis</b>	<b>Basis</b>	<b>Basis</b>
<b><u>REVENUES</u></b>				
Other Revenue	\$ 20,000	\$ 415	\$ (19,585)	\$ 415
<b>Total Revenues</b>	<b>\$ 20,000</b>	<b>\$ 415</b>	<b>\$ (19,585)</b>	<b>\$ 415</b>
<b><u>OPERATING EXPENSES</u></b>				
Engineering Service	\$ 90,000	\$ -	\$ 90,000	\$ -
Capital Outlay	1,250,000	1,330,938	(80,938)	-
Legal/Other Professional Services	9,000	1,319	7,681	1,319
Depreciation	-	-	-	200,101
<b>Total Expenses</b>	<b>\$ 1,349,000</b>	<b>\$ 1,332,257</b>	<b>\$ 16,743</b>	<b>\$ 201,420</b>
<b>Other Sources (Uses)</b>				
Interest Income	\$ 4,000	\$ 5,617	\$ 1,617	\$ 5,617
Interest Expense	(154,000)	(153,225)	775	(153,225)
Grant Revenue and Bond Proceeds	1,698,000	180,904	(1,517,096)	180,904
Transfers (Out)	350,000	(105,429)	(455,429)	(105,429)
Bond Principal Payment	(206,000)	(205,000)	1,000	-
Miscellaneous Expense	3,000	(3,228)	(6,228)	(3,228)
Transfers In	340,000	495,825	155,825	495,825
<b>Total Other Sources (Uses)</b>	<b>\$ 2,035,000</b>	<b>\$ 215,464</b>	<b>\$ (1,819,536)</b>	<b>\$ 420,464</b>
<b>Change in Net Position</b>	<b>\$ 706,000</b>	<b>\$ (1,116,378)</b>	<b>\$ (1,822,378)</b>	<b>\$ 219,459</b>
<b>Net Position, Beginning of Year</b>				<b>4,005,030</b>
<b>Net Position, End of Year</b>				<b>\$ 4,224,489</b>

**EXTRA METER CHARGE FUND**

	<b>1st &amp; Final</b>	<b>Actual</b>	<b>Over/Under</b>	<b>Actual</b>
	<b>Budgeted</b>		<b>Budget</b>	
	<b>Revenues &amp;</b>	<b>Budgetary</b>	<b>Budgetary</b>	<b>GAAP</b>
	<b>Expenditures</b>	<b>Basis</b>	<b>Basis</b>	<b>Basis</b>
<b><u>REVENUES</u></b>				
Extra Water Meters	\$ 75,000	\$ 84,393	\$ 9,393	\$ 82,695
Penalties	-	1,802	1,802	1,802
Income from Reserves	-	-	-	-
<b>Total Revenues</b>	<b>\$ 75,000</b>	<b>\$ 86,195</b>	<b>\$ 11,195</b>	<b>\$ 84,497</b>
<b><u>OPERATING EXPENSES</u></b>				
New Meters	\$ -	\$ -	\$ -	\$ -
Meter Readers	-	-	-	-
Vehicles	-	-	-	-
Depreciation	-	-	-	38,609
Miscellaneous Expenses	-	-	-	-
<b>Total Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 38,609</b>
<b>Other Sources (Uses)</b>				
Transfers (Out)	\$ (75,000)	\$ (81,159)	\$ (6,159)	\$ (81,159)
<b>Total Other Sources (Uses)</b>	<b>\$ (75,000)</b>	<b>\$ (81,159)</b>	<b>\$ (6,159)</b>	<b>\$ (81,159)</b>
<b>Change in Net Position</b>	<b>\$ -</b>	<b>\$ 5,036</b>	<b>\$ 5,036</b>	<b>\$ (35,271)</b>
<b>Net Position, Beginning of Year</b>				<b>125,675</b>
<b>Net Position, End of Year</b>				<b>\$ 90,404</b>

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

**OTHER BOND FUNDS**

	<b><u>1st &amp; Final</u></b>	<b><u>Actual</u></b>	<b><u>Over/Under</u></b>	<b><u>Actual</u></b>
	<b><u>Budgeted</u></b>		<b><u>Budget</u></b>	
	<b><u>Revenues &amp;</u></b>	<b><u>Budgetary</u></b>	<b><u>Budgetary</u></b>	<b><u>GAAP</u></b>
	<b><u>Expenditure</u></b>	<b><u>Basis</u></b>	<b><u>Basis</u></b>	<b><u>Basis</u></b>
<b><u>REVENUES</u></b>				
Other Revenue	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b><u>OPERATING EXPENSES</u></b>				
Depreciation	\$ -	\$ -	\$ -	\$ 39,700
<b>Total Expenses</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39,700</u>
<b>Other Sources (Uses)</b>				
Transfer (Out)	\$ -	\$ -	\$ -	\$ -
<b>Total Other Sources (Uses)</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Change in Net Position</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	\$ (39,700)
<b>Net Position, Beginning of Year</b>				1,268,601
<b>Net Position, End of Year</b>				<u><u>\$ 1,228,901</u></u>

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

ASSETS	Public Benefit and Comfort Station Funds	Street Cap Imp. Fund	Drug & DUI Fund	Audit Fund	Liability Insurance Fund	IMRF Fund	Social Security Fund	Sewer Lining Grant Fund	ESDA Fund	Recreation Fund
Cash and Equivalents (Note 2)	\$ 285,678	\$ 50,423	\$ 84,985	\$ 21,376	\$ -	\$ 76,665	\$ 47,691	\$ 36	\$ 3,793	\$ 78,713
Accounts Receivable (Note 7)	-	-	-	-	-	-	-	-	-	-
Property Tax Receivable (Note 1C)	37,000	-	-	26,000	245,000	128,000	160,000	-	-	65,000
Prepaid Expenses (Note 16)	-	-	-	-	100,548	-	-	-	-	-
Total Assets	\$ 322,678	\$ 50,423	\$ 84,985	\$ 47,376	\$ 345,548	\$ 204,665	\$ 207,691	\$ 36	\$ 3,793	\$ 143,713
LIABILITIES										
Current Liabilities (Note 7)	\$ -	\$ -	\$ -	\$ -	\$ 38,428	\$ 297	\$ 5,407	\$ -	\$ -	\$ -
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ 38,428	\$ 297	\$ 5,407	\$ -	\$ -	\$ -
DEFERRED INFLOWS OF RESOURCES										
Deferred Property Taxes (Note 1C)	\$ 37,000	\$ -	\$ -	\$ 26,000	\$ 245,000	\$ 128,000	\$ 160,000	\$ -	\$ -	\$ 65,000
Total Deferred Inflows	\$ 37,000	\$ -	\$ -	\$ 26,000	\$ 245,000	\$ 128,000	\$ 160,000	\$ -	\$ -	\$ 65,000
FUND BALANCE										
Fund Balance: (Note 1M)	\$ -	\$ -	\$ -	\$ -	\$ 100,548	\$ -	\$ -	\$ -	\$ -	\$ -
Nonspendable	285,678	50,423	84,985	21,376	-	76,368	42,284	36	3,793	78,713
Restricted	-	-	-	-	(38,428)	-	-	-	-	-
Unrestricted	\$ 285,678	\$ 50,423	\$ 84,985	\$ 21,376	\$ 62,120	\$ 76,368	\$ 42,284	\$ 36	\$ 3,793	\$ 78,713
Total Fund Balance	\$ 285,678	\$ 50,423	\$ 84,985	\$ 21,376	\$ 62,120	\$ 76,368	\$ 42,284	\$ 36	\$ 3,793	\$ 78,713
Total Liabilities, Deferred Inflows and Fund Balance	\$ 322,678	\$ 50,423	\$ 84,985	\$ 47,376	\$ 345,548	\$ 204,665	\$ 207,691	\$ 36	\$ 3,793	\$ 143,713
ASSETS										
East Broadway Economic										
Fund		TIF #4 Fund	TIF #5 Fund	Community Development Fund	Other Bond Funds	Special Assessment Funds	Total			
Cash and Equivalents (Note 2)	\$ 67,679	\$ 223,377	\$ 119,459	\$ 210,611	\$ -	\$ -	\$ 1,270,486			
Accounts Receivable (Note 7)	-	-	-	63,086	-	-	63,086			
Property Tax Receivable (Note 1C)	-	91,000	115,000	-	161,000	-	1,028,000			
Prepaid Expenses (Note 16)	-	-	-	-	-	-	100,548			
Total Assets	\$ 67,679	\$ 314,377	\$ 234,459	\$ 273,697	\$ 161,000	\$ -	\$ 2,462,120			
LIABILITIES										
Current Liabilities (Note 7)	\$ -	\$ -	\$ -	\$ -	\$ 6,789	\$ 2,047	\$ 52,968			
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ 6,789	\$ 2,047	\$ 52,968			
DEFERRED INFLOWS OF RESOURCES										
Deferred Property Taxes (Note 1C)	\$ -	\$ 91,000	\$ 115,000	\$ -	\$ 161,000	\$ -	\$ 1,028,000			
Total Deferred Inflows	\$ -	\$ 91,000	\$ 115,000	\$ -	\$ 161,000	\$ -	\$ 1,028,000			
FUND BALANCE										
Fund Balance: (Note 1M)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,548			
Nonspendable	67,679	223,377	119,459	273,697	-	-	1,327,868			
Restricted	-	-	-	-	(6,789)	(2,047)	(47,264)			
Unrestricted	\$ 67,679	\$ 223,377	\$ 119,459	\$ 273,697	\$ (6,789)	\$ (2,047)	\$ 1,381,152			
Total Fund Balance	\$ 67,679	\$ 223,377	\$ 119,459	\$ 273,697	\$ (6,789)	\$ (2,047)	\$ 1,381,152			
Total Liabilities, Deferred Inflows and Fund Balance	\$ 67,679	\$ 314,377	\$ 234,459	\$ 273,697	\$ 161,000	\$ -	\$ 2,462,120			

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

	Public Ben. and Comfort Station Funds	Street Cap. Imp. Fund	Drug & DUI Fund	Audit Fund	Liability Insurance Fund	IMRF Fund	Social Security Fund	Sewer Lining Grant Fund	ESDA Fund	Recreation Fund
<b>REVENUES</b>	\$ 53,822	\$ -	\$ -	\$ 24,917	\$ 259,115	\$ 109,624	\$ 145,508	\$ -	\$ 7,978	\$ 59,202
Property Tax	-	-	-	-	-	-	-	-	-	-
Replacement Tax	-	-	-	-	-	7,500	7,500	-	-	-
Drug & DUI Fund Fines, Fees, and Tower Rent	-	-	26,960	-	-	-	-	-	-	-
Motor Fuel Tax and Grant Income	-	-	-	-	-	-	-	-	-	-
Concessions, Baseball, and Pool Income	-	-	-	-	-	-	-	-	-	31,710
Donations	-	-	-	-	-	-	-	-	-	-
Reimbursements	-	-	-	-	-	-	-	-	-	-
Interest Revenue	-	-	1,462	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-	-	415,641	-	-
Grant Revenue	-	-	-	-	-	-	-	-	-	-
Proceeds from Land Sale	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	3,242	-	-	-	-	1,805
<b>Total Revenues</b>	\$ 53,822	\$ -	\$ 28,422	\$ 24,917	\$ 262,357	\$ 117,124	\$ 153,008	\$ 415,641	\$ 7,978	\$ 92,717
<b>EXPENDITURES</b>										
Current:										
General Administrative	\$ -	\$ -	\$ -	\$ 23,410	\$ 231,265	\$ 122,108	\$ 159,885	\$ 7,500	\$ -	\$ -
Public Safety	-	-	-	-	-	-	-	-	6,637	-
Streets and Alleys	-	365	-	-	-	-	-	-	-	-
Parks and Recreation	-	-	-	-	-	-	-	-	-	119,523
Municipal Buildings	1,425	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	-
Debt service:										
Loan Interest	-	-	-	-	-	-	-	-	-	-
Loan Principal	-	-	6,000	-	-	-	-	-	-	-
Capital Outlay	-	35,375	12,268	-	-	-	-	408,141	-	3,705
<b>Total Expenditures</b>	\$ 1,425	\$ 35,740	\$ 18,268	\$ 23,410	\$ 231,265	\$ 122,108	\$ 159,885	\$ 415,641	\$ 6,637	\$ 123,228
<b>Excess (Deficiency) of Revenues over Expenditures</b>	\$ 52,397	\$ (35,740)	\$ 10,154	\$ 1,507	\$ 31,092	\$ (4,984)	\$ (6,877)	\$ -	\$ 1,341	\$ (30,511)
Transfer In	-	-	-	-	-	-	-	-	2,452	-
Transfer (Out)	(75,000)	-	-	-	-	-	-	-	-	-
Net Change in Fund Balances	\$ (22,603)	\$ (35,740)	\$ 10,154	\$ 1,507	\$ 31,092	\$ (4,984)	\$ (6,877)	\$ -	\$ 3,793	\$ (30,511)
Fund Balances - Beginning	308,281	86,163	74,831	19,869	31,028	81,352	49,161	36	-	109,224
<b>Fund Balances - Ending</b>	\$ 285,678	\$ 50,423	\$ 84,985	\$ 21,376	\$ 62,120	\$ 76,368	\$ 42,284	\$ 36	\$ 3,793	\$ 78,713

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

	East Broadway Economic Fund	TIF #4 Fund	TIF #5 Fund	Community Development Fund	Other Bond Funds	Special Assessment Funds	Total All Non-Major Gov't Funds
<b>REVENUES</b>							
Property Tax	\$ -	\$ 90,588	\$ 113,394	\$ -	\$ 161,166	\$ -	\$ 1,025,314
Replacement Tax	-	-	-	-	-	-	15,000
Drug & DUI Fund Fines, Fees, and Tower Rent	-	-	-	-	-	-	26,960
Motor Fuel Tax and Grant Income	-	-	-	-	-	-	-
Concessions and Pool Income	-	-	-	-	-	-	31,710
Donations	-	-	-	-	-	-	-
Reimbursements	-	-	-	-	-	-	-
Interest Revenue	-	-	-	-	-	-	1,462
Bond Proceeds	-	-	-	-	-	-	-
Grant Revenue	7,790	-	-	-	-	-	423,431
Proceeds from Land Sale	-	-	-	-	-	-	-
Other	1,872	-	-	4,871	-	-	11,790
<b>Total Revenues</b>	<b>\$ 9,662</b>	<b>\$ 90,588</b>	<b>\$ 113,394</b>	<b>\$ 4,871</b>	<b>\$ 161,166</b>	<b>\$ -</b>	<b>\$ 1,535,667</b>
<b>EXPENDITURES</b>							
Current:							
General Administrative	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 544,168
Public Safety	-	-	-	-	-	-	6,637
Streets and Alleys	-	-	-	-	-	-	365
Parks and Recreation	-	-	-	-	-	-	119,523
Municipal Buildings	-	-	-	-	-	-	1,425
Economic Development	-	4,220	49,057	9,312	-	-	62,589
Debt Service:							
Loan Interest	-	-	-	-	7,426	-	7,426
Loan Principal	-	-	-	-	158,000	-	164,000
Capital Outlay	36,983	138,084	134,512	-	-	-	769,068
<b>Total Expenditures</b>	<b>\$ 36,983</b>	<b>\$ 142,304</b>	<b>\$ 183,569</b>	<b>\$ 9,312</b>	<b>\$ 165,426</b>	<b>\$ -</b>	<b>\$ 1,675,201</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (27,321)</b>	<b>\$ (51,716)</b>	<b>\$ (70,175)</b>	<b>\$ (4,441)</b>	<b>\$ (4,260)</b>	<b>\$ -</b>	<b>\$ (139,534)</b>
Transfer In	95,000	-	-	-	-	-	97,452
Transfer (Out)	-	-	-	-	-	-	(75,000)
Net Change in Fund Balances	\$ 67,679	\$ (51,716)	\$ (70,175)	\$ (4,441)	\$ (4,260)	\$ -	\$ (117,082)
Fund Balances - Beginning	-	275,093	189,634	278,138	(2,529)	(2,047)	1,498,234
<b>Fund Balances - Ending</b>	<b>\$ 67,679</b>	<b>\$ 223,377</b>	<b>\$ 119,459</b>	<b>\$ 273,697</b>	<b>\$ (6,789)</b>	<b>\$ (2,047)</b>	<b>\$ 1,381,152</b>

**CITY OF MARSEILLES**  
**COMBINING STATEMENT OF FUND NET POSITION**  
**ALL PROPRIETARY FUNDS**  
**Year Ended April 30, 2023**

**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****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****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**

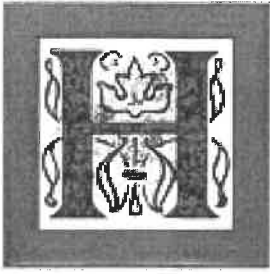
Waterworks	Sewer	Water System Improvement	Sewer System Improvement	Sewer System Improvement	Extra Meter Charge	Other Bond	Total Proprietary Funds
Fund	Fund	Fund	Fund #1	Fund #2	Fund	Funds	Funds
\$ 148,410	\$ 79,202	\$ 541,445	\$ 53,268	\$ 1,180,360	\$ -	\$ -	\$ 2,002,685
79,567	114,868	-	-	-	11,427	-	205,862
36,000	79,000	-	-	-	-	-	115,000
3,740,081	5,291,300	6,047,745	159,579	10,005,024	107,526	1,985,000	27,336,255
861,153	500,854	38,260	-	-	100,277	-	1,500,544
(3,616,761)	(3,628,390)	(924,490)	(30,263)	(1,955,895)	(128,826)	(756,099)	(11,040,724)
\$ 1,248,450	\$ 2,436,834	\$ 5,702,960	\$ 182,584	\$ 9,229,489	\$ 90,404	\$ 1,228,901	\$ 20,119,622
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 1,248,450	\$ 2,436,834	\$ 5,702,960	\$ 182,584	\$ 9,229,489	\$ 90,404	\$ 1,228,901	\$ 20,119,622
\$ 5,807	\$ 5,295	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,102
1,890	-	-	-	-	-	-	1,890
5,162	12,267	-	-	-	-	-	17,429
12,189	12,448	88,215	-	-	-	-	112,852
-	55,000	-	-	215,000	-	-	270,000
4,378	3,859	661,612	-	-	-	-	669,849
-	55,000	2,175,000	-	4,790,000	-	-	7,020,000
\$ 29,426	\$ 143,869	\$ 2,924,827	\$ -	\$ 5,005,000	\$ -	\$ -	\$ 8,103,122
\$ 36,000	\$ 79,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 115,000
\$ 36,000	\$ 79,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 115,000
\$ 967,906	\$ 2,037,457	\$ 2,236,688	\$ 129,316	\$ 3,044,129	\$ 78,977	\$ 1,228,901	\$ 9,723,374
-	-	-	-	-	-	-	-
-	-	389,533	53,268	979,029	-	-	1,421,830
-	-	151,912	-	201,331	-	-	353,243
215,118	176,508	-	-	-	11,427	-	403,053
\$ 1,183,024	\$ 2,213,965	\$ 2,778,133	\$ 182,584	\$ 4,224,489	\$ 90,404	\$ 1,228,901	\$ 11,901,500
\$ 1,248,450	\$ 2,436,834	\$ 5,702,960	\$ 182,584	\$ 9,229,489	\$ 90,404	\$ 1,228,901	\$ 20,119,622

**CITY OF MARSEILLES**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION**  
**ALL PROPRIETARY FUNDS**  
**Year Ended April 30, 2023**

	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
<b>OPERATING REVENUES</b>								
Water and Sewer Sales	\$ 777,926	\$ 1,026,830	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,804,756
Penalties	11,673	3,600	-	-	-	-	-	15,273
Radium Removal	20,772	22,400	-	-	-	1,802	-	44,974
IEPA Test Fee	-	-	-	-	-	-	-	-
NPDES Permit Fee	-	-	-	-	-	-	-	-
Extra Water Meters	-	-	-	-	-	82,695	-	82,695
Stormwater Fee	-	121,727	-	-	-	-	-	121,727
Other	6,965	17	-	-	415	-	-	7,397
<b>Total Revenues</b>	<b>\$ 817,336</b>	<b>\$ 1,174,574</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 415</b>	<b>\$ 84,497</b>	<b>\$ -</b>	<b>\$ 2,076,822</b>
<b>OPERATING EXPENSES</b>								
Salaries	\$ 166,268	\$ 319,280	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 485,548
Health Insurance	145,664	37,392	-	-	-	-	-	183,056
Uniform Allowance	10,897	4,946	-	-	-	-	-	15,843
Engineering Service	3,196	45,708	-	-	-	-	-	48,904
Legal Service	32,892	1,155	-	-	1,319	-	-	35,366
Administrative Consultant	5,552	4,786	-	-	-	-	-	10,338
Other Professional Service	18,580	40,659	-	-	-	-	-	67,470
Telephone, Cell Phone, Pagers	6,271	3,034	8,231	-	-	-	-	9,305
Utilities	97,427	141,765	-	-	-	-	-	239,192
Repairs and Maintenance	9,429	28,772	-	-	-	-	-	38,201
Supplies, Postage, and Small Equipment	67,753	28,960	-	-	-	-	-	96,713
Auto Fuel/Oil	12,145	3,028	-	-	-	-	-	15,173
Chemicals	37,342	12,349	-	-	-	-	-	49,691
Administrative Expense	40,000	30,000	-	-	-	-	-	70,000
Depreciation	118,726	127,397	118,720	1,082	200,101	38,609	39,700	644,335
Miscellaneous	2,618	1,292	500	-	3,228	-	-	7,638
<b>Total Expenditures</b>	<b>\$ 774,760</b>	<b>\$ 830,523</b>	<b>\$ 127,451</b>	<b>\$ 1,082</b>	<b>\$ 204,648</b>	<b>\$ 38,609</b>	<b>\$ 39,700</b>	<b>\$ 2,016,773</b>
<b>Net Operating Revenue (Loss)</b>	<b>\$ 42,576</b>	<b>\$ 344,051</b>	<b>\$ (127,451)</b>	<b>\$ (1,082)</b>	<b>\$ (204,233)</b>	<b>\$ 45,888</b>	<b>\$ (39,700)</b>	<b>\$ 60,049</b>
<b>Other Sources (Uses)</b>								
Interest Income	\$ -	\$ -	\$ 4,208	\$ -	\$ 5,617	\$ -	\$ -	\$ 9,825
Property Tax	32,887	74,349	-	-	-	-	-	107,236
Transfer In	(195,537)	48,696	228,000	12,000	495,825	-	-	588,984
Transfer (Out)	-	(422,396)	-	-	(105,429)	(81,159)	-	(608,984)
Interest Expense	(900)	(7,484)	(61,762)	-	(153,225)	-	-	(223,371)
Grant Revenue	-	-	148,012	-	180,904	-	-	328,916
<b>Total Other Sources (Uses)</b>	<b>\$ (163,550)</b>	<b>\$ (307,335)</b>	<b>\$ 318,458</b>	<b>\$ 12,000</b>	<b>\$ 423,692</b>	<b>\$ (81,159)</b>	<b>\$ -</b>	<b>\$ 202,106</b>
Change in Net Position	\$ (120,974)	\$ 36,716	\$ 191,007	\$ 10,918	\$ 219,459	\$ (35,271)	\$ (39,700)	\$ 262,155
Net Position, Beginning of Year	1,303,998	2,177,249	2,587,126	171,666	4,005,030	125,675	1,268,601	11,639,345
<b>Net Position, End of Year</b>	<b>\$ 1,183,024</b>	<b>\$ 2,213,965</b>	<b>\$ 2,778,133</b>	<b>\$ 182,584</b>	<b>\$ 4,224,489</b>	<b>\$ 90,404</b>	<b>\$ 1,228,901</b>	<b>\$ 11,901,500</b>

**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, 2023**

	<u>1st &amp; Final</u> <u>Budgeted</u> <u>Revenues &amp;</u> <u>Expenditures</u>	<u>Actual</u> <u>Budgetary</u> <u>Basis</u>	<u>Over/Under</u> <u>Budget</u> <u>Budgetary</u> <u>Basis</u>
<b><u>CASH RECEIPTS</u></b>			
Property Taxes	\$ 112,200	\$ 111,823	\$ (377)
Interest	3,000	5,007	2,007
Replacement Taxes	16,300	32,378	16,078
Grant From State of Illinois	6,300	7,146	846
Fees, Fines, Lost and Damaged Books	4,000	5,854	1,854
Gifts, Memorials, Fund Raisers, Other	3,000	1,635	(1,365)
Township Contract	5,000	5,000	-
Other	13,450	3,871	(9,579)
<b>Total Cash Receipts</b>	<u>\$ 163,250</u>	<u>\$ 172,714</u>	<u>\$ 9,464</u>
<b><u>CASH DISBURSEMENTS</u></b>			
Salaries	\$ 70,000	\$ 69,579	\$ 421
Books	15,000	10,312	4,688
Periodicals	750	45	705
Newspapers	200	306	(106)
CD's, Videos	200	48	152
Telephone and Internet	3,700	3,682	18
Utilities	3,600	5,029	(1,429)
Water	275	289	(14)
Supplies	2,500	1,358	1,142
Software Fees and Dues	100	6,382	(6,282)
Maintenance and Repair - Building	10,000	7,192	2,808
Maintenance and Repair - Equipment	10,000	2,395	7,605
Computer/Hardware, Other Equipment	14,875	2,040	12,835
Capital Outlay	25,700	-	25,700
Educational Programs	1,200	-	1,200
Payroll Taxes and Retirement Contributions	5,000	5,690	(690)
Miscellaneous Expense	5,150	2,247	2,903
<b>Total Cash Disbursements</b>	<u>\$ 168,250</u>	<u>\$ 116,594</u>	<u>\$ 51,656</u>
<b>Other Sources (Uses)</b>			
Transfer from City of Marseilles	\$ 5,000	\$ 5,086	\$ 86
<b>Total Other Sources (Uses)</b>	<u>\$ 5,000</u>	<u>\$ 5,086</u>	<u>\$ 86</u>
<b>Change in Fund Balance</b>	<u>\$ -</u>	<u>\$ 61,206</u>	<u>\$ 61,206</u>
<b>Fund Balance, Beginning of Year</b>		<u>300,216</u>	
<b>Fund Balance, End of Year</b>		<u><u>\$ 361,422</u></u>	



**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, 2023, and have issued our report thereon dated June 30, 2023. 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 30, 2023