

CITY OF MARSEILLES, ILLINOIS

ANNUAL FINANCIAL REPORT

Year Ended April 30, 2025

CITY OF MARSEILLES

April 30, 2025

TABLE OF CONTENTS

**Page
Number**

INDEPENDENT AUDITOR’S REPORT1-3

**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED
ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS*.....4-5**

FINANCIAL STATEMENTS

Statement 1 - Government – Wide Statement of Net Position 6

Statement 2 - Government – Wide Statement of Activities 7

Statement 3 - Balance Sheet – All Governmental Funds 8

Statement 4 - Statement of Revenues, Expenditures, and Changes in Fund Balances –
All Governmental Funds..... 9

Statement 5 - Statement of Fund Net Position – Proprietary Funds 11

Statement 6 - Statement of Revenues, Expenses, and Changes in Fund Net Position –
Proprietary Funds..... 12

Statement 7 - Statement of Cash Flows – Proprietary Funds..... 13

Statement 8 - Statement of Fiduciary Net Position – Fiduciary Funds..... 14

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

Notes to Financial Statements..... 15

REQUIRED SUPPLEMENTARY INFORMATION

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

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

Schedule 3 - Budgetary Comparison Schedule – General Fund..... 45

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

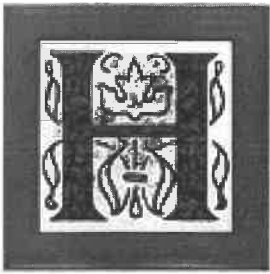
Notes to Budgetary Comparison Schedules..... 50

SUPPLEMENTARY INFORMATION

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

OTHER INFORMATION

Independent Auditor’s Report on Compliance with State of Illinois Public Act 85-1142	69
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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, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the Table of Contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Marseilles, as of April 30, 2025, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the retirement plan information in 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.

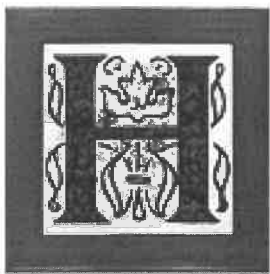
We have also issued our report dated July 11, 2025, on the City of Marseilles' compliance with State of Illinois Public Act 85-1142, see page 69. The purpose of that report is to describe the scope of our testing on compliance with Subsection (q) of Illinois Compiled Statutes 65 of (ILCS) 5/11-74.4-3 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 July 11, 2025, 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
July 11, 2025



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

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 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, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated July 11, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are 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
July 11, 2025

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

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Cash and Cash Equivalents (Note 2)	\$ 3,797,135	\$ 1,669,228	\$ 5,466,363	\$ 394,917
Receivables (net) :				
Property Tax (Note 1C)	1,799,000	135,000	1,934,000	-
Other (Note 7)	597,542	184,553	782,095	
Prepaid Expenses (Note 16)	132,240	-	132,240	-
Capital Assets: (Note 3)				
Land	316,137	-	316,137	-
Buildings and Improvements	3,993,085	-	3,993,085	-
Streets and Land Improvements	15,828,505	-	15,828,505	-
Machinery, Equipment, and Vehicles	3,532,919	1,666,187	5,199,106	-
Water and Sewer Systems	-	28,136,177	28,136,177	-
Accumulated Depreciation	(11,532,909)	(12,384,903)	(23,917,812)	-
Total Assets	\$ 18,463,654	\$ 19,406,242	\$ 37,869,896	\$ 394,917
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflow related to pension	\$ 2,343,152	\$ -	\$ 2,343,152	\$ -
Total Assets and Deferred Outflows	\$ 20,806,806	\$ 19,406,242	\$ 40,213,048	\$ 394,917
LIABILITIES				
Accounts Payable (Note 7)	\$ 19,438	\$ 20,531	\$ 39,969	\$ -
Accrued Wages (Note 7)	61,436	16,405	77,841	-
Payroll Tax Liabilities (Note 7)	83,593	-	83,593	1,100
Current Deposits	-	3,077	3,077	-
Long-Term Liabilities: (Note 11)				
Accrued Compensated Absences	154,180	19,800	173,980	-
Due within One Year	543,454	333,215	876,669	-
Due in more than One Year	2,212,580	6,985,182	9,197,762	-
Net Pension Liability (Note 13)	2,580,258	-	2,580,258	-
Total Liabilities	\$ 5,654,939	\$ 7,378,210	\$ 13,033,149	\$ 1,100
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows - Property Taxes (Note 1C)	\$ 1,799,000	\$ 135,000	\$ 1,934,000	\$ -
Deferred Inflows - Related to Pensions (Note 13)	3,886,838	-	3,886,838	-
Total Deferred Inflows of Resources	\$ 5,685,838	\$ 135,000	\$ 5,820,838	\$ -
NET POSITION				
Net Investment in Capital Assets	\$ 9,381,703	\$ 10,099,064	\$ 19,480,767	\$ -
Retricted - nonexpendable	132,240	-	132,240	-
Restricted for: (Note 4)				
Capital Projects	746	848,511	849,257	-
Debt Service	9,807	208,319	218,126	-
Economic Development	791,385	-	791,385	-
Road Maintenance	679,894	-	679,894	-
Other Purposes	821,829	-	821,829	115,582
Unrestricted	(2,351,575)	737,138	(1,614,437)	278,235
Total Net Position	\$ 9,466,029	\$ 11,893,032	\$ 21,359,061	\$ 393,817
Total Liabilities, Deferred Inflows, and Net Position	\$ 20,806,806	\$ 19,406,242	\$ 40,213,048	\$ 394,917

See accompanying notes to basic financial statements.

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

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Fee/Fines Charges for Service	Operating Grants and Refunds	Capital Grants and Contributions	Primary Government		Component Unit
					Governmental Activities	Business-Type Activities	
Governmental Activities:							
General Administration	\$ 1,049,802	\$ 205,320	\$ 365,591	\$ -	\$ (478,891)	\$ (478,891)	\$ -
Public Safety	1,968,858	99,965	-	-	(1,868,893)	(1,868,893)	-
Streets and Alleys	1,321,202	-	-	-	(1,321,202)	(1,321,202)	-
Parks, Recreation, and Library	100,483	42,473	-	28,915	(29,095)	(29,095)	-
Municipal Buildings and Grounds	663,701	-	-	-	(663,701)	(663,701)	-
Economic Development	376,085	-	-	-	(376,085)	(376,085)	-
Interest on Long-Term Debt	141,797	-	-	-	(141,797)	(141,797)	-
Total Governmental Activities	\$ 5,621,928	\$ 347,758	\$ 365,591	\$ 28,915	\$ (4,879,664)	\$ (4,879,664)	\$ -
Business-Type Activities:							
Water and Sewer	\$ 2,195,666	\$ 2,247,117	\$ -	\$ -	\$ 51,451	\$ 51,451	\$ -
Total Business-Type Activities	\$ 2,195,666	\$ 2,247,117	\$ -	\$ -	\$ 51,451	\$ 51,451	\$ -
Total Primary Government	\$ 7,817,594	\$ 2,594,875	\$ 365,591	\$ 28,915	\$ (4,879,664)	\$ (4,828,213)	\$ -
Component Unit:							
Marselles Public Library	\$ 180,319	\$ 13,757	\$ (117,805)	\$ 125,000	\$ -	\$ -	\$ (159,367)
General revenues:							
Taxes:							
Property Taxes					\$ 1,379,420	\$ 113,216	\$ 1,492,636
Income Tax					842,082	-	842,082
Sales and Use Taxes					673,539	-	673,539
Utility Tax					333,242	-	333,242
Telecommunications Tax					43,224	-	43,224
Motor Fuel Tax and Grant Income					218,987	-	218,987
Replacement Tax					168,544	-	168,544
Franchise Tax					47,063	-	47,063
Road and Bridge Tax					58,651	-	58,651
Video Gaming and Cannabis Tax					144,493	-	144,493
Interest Earned					213,278	34,924	248,202
Other General Revenue					367,332	-	367,332
Total General Revenues					\$ 4,489,855	\$ 148,140	\$ 4,637,995
Change in Net Position from Operations					\$ (389,809)	\$ 199,591	\$ (190,218)
Transfer In (Note 6)					354,000	801,339	1,155,339
Transfer (Out) (Note 6)					(2,000)	(1,153,339)	(1,155,339)
Change in Net Position					\$ (37,809)	\$ (152,409)	\$ (8,918)
Net Position - Beginning, as Previously Reported					9,652,341	12,065,241	21,717,582
Error Correction					5,677	-	5,677
Change in Accounting Principal - GASB 101					(154,180)	(19,800)	(173,980)
Net Position - Beginning, as Restated					9,503,838	12,045,441	21,549,279
Net Position - Ending					\$ 9,466,029	\$ 11,893,032	\$ 21,359,061

See accompanying notes to basic financial statements.

CITY OF MARSEILLES
BALANCE SHEET
ALL GOVERNMENTAL FUNDS
April 30, 2025

	General Fund	Community Improvement Fund	Motor Fuel Tax Fund	Other Governmental Funds	TOTAL
ASSETS					
Cash and Cash Equivalents (Note 2)	\$ 1,715,531	\$ 283,053	\$ 662,382	\$ 1,136,169	\$ 3,797,135
Accounts Receivable (Note 7)	470,909	-	17,512	109,121	597,542
Property Tax Receivable (Note 1C)	402,000	-	-	1,397,000	1,799,000
Prepaid Expenses (Note 16)	-	-	-	132,240	132,240
Total Assets	\$ 2,588,440	\$ 283,053	\$ 679,894	\$ 2,774,530	\$ 6,325,917
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE					
Liabilities:					
Accounts Payable (Note 7)	\$ 19,438	\$ -	\$ -	\$ -	\$ 19,438
Accrued Wages (Note 7)	61,436	-	-	-	61,436
Payroll Tax Liabilities (Note 7)	-	-	-	83,593	83,593
Total Liabilities	\$ 80,874	\$ -	\$ -	\$ 83,593	\$ 164,467
Deferred Inflows of Resources:					
Deferred Property Taxes (Note 1C)	\$ 402,000	\$ -	\$ -	\$ 1,397,000	\$ 1,799,000
Total Deferred Inflows of Resources	\$ 402,000	\$ -	\$ -	\$ 1,397,000	\$ 1,799,000
Fund Balances (Note 1):					
Nonspendable	\$ -	\$ -	\$ -	\$ 132,240	\$ 132,240
Restricted	102,631	283,053	679,894	1,238,083	2,303,661
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	2,002,935	-	-	(76,386)	1,926,549
Total Fund Balances	\$ 2,105,566	\$ 283,053	\$ 679,894	\$ 1,293,937	\$ 4,362,450
Total Liabilities and Fund Balances	\$ 2,588,440	\$ 283,053	\$ 679,894	\$ 2,774,530	\$ 6,325,917

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

Total Fund Balances - All Governmental Funds	\$ 4,362,450
The amount of the book value of capital assets at April 30, 2025. (In governmental fund statements, all capital assets are expensed as purchased. Under GASB No. 34 in the government-wide statements of net position, capital assets are presented at book value.)	12,137,737
The amount of Net Pension Liability at April 30, 2025. (In the government-wide statement of net position, net pension liability is reported as a long-term liability).	(2,580,258)
The amount of Deferred Outflows & Inflows at April 30, 2025 related to the net pension liability (In the government-wide statement of net position, net pension liability is reported as a long-term liability). ⁵	(1,543,686)
The amount of the book value of debt at April 30, 2025. (Governmental funds do not report debt on the balance sheet. In the government-wide statement of net position, debt is reported as a long-term liability.)	(2,756,034)
The amount of accrued compensated absences liability at April 30, 2025. (Governmental funds do not report this long-term liability on the balance sheet. In the government-wide statement of net position, accrued compensated absences is reported as a long-term liability.)	(154,180)
Total Net Position of Governmental Activities	\$ 9,466,029

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, 2025

	General Fund	Community Improvement Fund	Motor Fuel Tax Fund	Other Governmental Funds	TOTAL
REVENUES					
Property Tax	\$ 311,018	\$ -	\$ -	\$ 1,068,402	\$ 1,379,420
Licenses, Fees, and Other Permits	62,214	-	-	-	62,214
Franchise Fees	47,063	-	-	-	47,063
Telecommunications Tax	43,224	-	-	-	43,224
MFPD Annual Payment	25,000	-	-	-	25,000
Ambulance Service (Rent/Utilities)	4,800	-	-	-	4,800
Income Tax	842,082	-	-	-	842,082
Replacement Tax	153,544	-	-	15,000	168,544
Sales and Use Tax	673,539	-	-	-	673,539
Cannabis Use Tax	7,614	-	-	-	7,614
Video Gaming Tax	136,879	-	-	-	136,879
Road and Bridge Tax	58,651	-	-	-	58,651
Freedom Run	48,191	-	-	-	48,191
Fines and Ordinance Violations	36,676	-	-	-	36,676
Administrative Fee	80,242	-	-	-	80,242
ATV and Cell Tower Park	14,673	-	-	-	14,673
Utility Tax and Utilities Reimbursement	333,242	-	-	-	333,242
Drug & DUI Fines, Fees, and Tower Rent	-	-	-	33,489	33,489
Motor Fuel Tax and Grant Income	-	-	218,987	-	218,987
Concessions and Pool Income	-	-	-	42,473	42,473
Grant Revenue	44,853	-	-	237,846	282,699
Reimbursements	64,184	18,708	-	-	82,892
Interest Income	159,240	11,023	34,785	8,230	213,278
Donations	28,915	-	-	-	28,915
Other	333,647	20,016	-	13,669	367,332
Total Revenues	\$ 3,509,491	\$ 49,747	\$ 253,772	\$ 1,419,109	\$ 5,232,119
EXPENDITURES					
Current:					
General Administrative	\$ 634,423	\$ -	\$ -	\$ 612,264	\$ 1,246,687
Public Safety	1,827,432	-	-	5,888	1,833,320
Streets and Alleys	354,817	-	356,439	269,108	980,364
Parks, Recreation, and Library	-	-	-	76,341	76,341
Municipal Buildings and Grounds	535,211	62	-	6,825	542,098
Economic Development	-	-	-	376,085	376,085
Debt service:					
Loan Interest	4,129	-	-	137,668	141,797
Loan Principal	48,408	-	-	312,500	360,908
Capital Outlay	1,911,544	299,340	-	48,674	2,259,558
Total Expenditures	\$ 5,315,964	\$ 299,402	\$ 356,439	\$ 1,845,353	\$ 7,817,158
Excess (Deficiency) of Revenues over Expenditures	\$ (1,806,473)	\$ (249,655)	\$ (102,667)	\$ (426,244)	\$ (2,585,039)
Transfer In (Note 6)	\$ 120,000	\$ -	\$ -	\$ 234,000	\$ 354,000
Transfer (Out) (Note 6)	-	-	-	(2,000)	(2,000)
Proceeds from Debt Issuance	479,004	-	-	-	479,004
Net Change in Fund Balances	\$ (1,207,469)	\$ (249,655)	\$ (102,667)	\$ (194,244)	\$ (1,754,035)
Fund Balances - Beginning	3,313,035	532,708	782,561	1,488,181	6,116,485
Fund Balances - Ending	\$ 2,105,566	\$ 283,053	\$ 679,894	\$ 1,293,937	\$ 4,362,450

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, 2025

Net Change in Fund Balances - Total Governmental Funds	\$ (1,754,035)
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.)	1,625,508
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.)	360,908
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.)	(479,004)
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>208,814</u>
Change in Net Position of Governmental Activities	<u><u>\$ (37,809)</u></u>

See accompanying notes to basic financial statements.

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

	Waterworks & Sewerage Fund	Total Proprietary Funds
ASSETS		
Current Assets:		
Cash and Cash Equivalents(Note 2)	\$ 1,669,228	\$ 1,669,228
Receivables:		
Accounts Receivable (Note 7)	184,553	184,553
Property Tax Receivable (Note 1C)	135,000	135,000
Non-Current Assets:		
Capital Assets: (Note 3)		
Infrastructure	28,136,177	28,136,177
Vehicles and Equipment	1,666,187	1,666,187
Accumulated Depreciation	(12,384,903)	(12,384,903)
Total Assets	<u>\$ 19,406,242</u>	<u>\$ 19,406,242</u>
DEFERRED OUTFLOWS OF RESOURCES	<u>\$ -</u>	<u>\$ -</u>
Total Assets and Deferred Outflows	<u><u>\$ 19,406,242</u></u>	<u><u>\$ 19,406,242</u></u>
LIABILITIES		
Current Liabilities:		
Accounts Payable (Note 7)	\$ 20,531	\$ 20,531
Current Deposits	3,077	3,077
Accrued Wages (Note 7)	16,405	16,405
Non-Current Liabilities: (Note 11)		
Accrued Compensated Absences	19,800	19,800
Due within One Year	333,215	333,215
Due in more than One Year	6,985,182	6,985,182
Total Liabilities	<u>\$ 7,378,210</u>	<u>\$ 7,378,210</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows - Property Taxes (Note 1C)	\$ 135,000	\$ 135,000
Total Deferred Inflows of Resources	<u>\$ 135,000</u>	<u>\$ 135,000</u>
NET POSITION		
Net Investment in Capital Assets	\$ 10,099,064	\$ 10,099,064
Restricted-nonexpendable	-	-
Restricted for:		
Capital Projects	848,511	848,511
Debt Service	208,319	208,319
Other Purposes	-	-
Unrestricted	737,138	737,138
Total Net Position	<u>\$ 11,893,032</u>	<u>\$ 11,893,032</u>
Total Liabilities, Deferred Inflows, and Net Position	<u><u>\$ 19,406,242</u></u>	<u><u>\$ 19,406,242</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, 2025

	Waterworks & Sewerage Fund	Total Enterprise Funds
OPERATING REVENUES		
Charges for Service:		
Water Fees	\$ 901,114	\$ 901,114
Sewer Fees	1,052,579	1,052,579
Penalties	64,844	64,844
Extra Water Meters	89,956	89,956
Storwater Fee	135,591	135,591
Other	3,033	3,033
Total Operating Revenues	\$ 2,247,117	\$ 2,247,117
OPERATING EXPENSES		
Salaries	\$ 475,250	\$ 475,250
Health Insurance	159,574	159,574
Uniform Allowance	20,417	20,417
Engineering Service and Administrative Consultant	63,938	63,938
Legal Service	4,739	4,739
Other Professional Services	86,956	86,956
Telephone, Cell Phone, Pagers	14,067	14,067
Utilities	222,329	222,329
Repairs and Maintenance	39,668	39,668
Supplies and Small Equipment	73,404	73,404
Auto Fuel/Oil	13,356	13,356
Chemicals	54,480	54,480
Administrative Expense	79,992	79,992
Depreciation	670,157	670,157
Miscellaneous	13,280	13,280
Total Operating Expenses	\$ 1,991,607	\$ 1,991,607
Net Operating Income (Loss)	\$ 255,510	\$ 255,510
NON-OPERATING REVENUE (EXPENSES)		
Interest Revenue	\$ 34,924	\$ 34,924
Property Tax	113,216	113,216
Transfer In (Note 6)	801,339	801,339
Transfer (Out) (Note 6)	(1,153,339)	(1,153,339)
Interest Expense	(203,559)	(203,559)
Grant Revenue	-	-
Changes in Net Position - Current Year	\$ (152,409)	\$ (152,409)
Total Net Position - Beginning, as Previously Reported	12,065,241	12,065,241
Change in Accounting Principal - GASB 101	(19,800)	(19,800)
Total Net Position - Beginning, as Revised	12,045,441	12,045,441
Total Net Position - Ending	\$ 11,893,032	\$ 11,893,032

See accompanying notes to basic financial statements.

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

	Waterworks & Sewerage Fund	Total Proprietary Funds
Cash flows from operating activities:		
Cash Received from Customers	\$ 2,246,718	\$ 2,246,718
Payments to Employees & for Employee Benefits	(634,824)	(634,824)
Payments to Suppliers	(677,512)	(677,512)
Other Operating Revenues (Expenses)	-	-
Net cash provided by operating activities	<u>\$ 934,382</u>	<u>\$ 934,382</u>
Cash flows from non-capital financing activities:		
Transfers In	\$ 801,339	\$ 801,339
Transfers (Out)	(1,153,339)	(1,153,339)
Property Tax Received	113,216	113,216
Net cash provided (used) by non-capital financing activities	<u>\$ (238,784)</u>	<u>\$ (238,784)</u>
Cash flows from capital and related financing activities:		
Grant Proceeds	\$ -	\$ -
Capital Improvements	(383,847)	(383,847)
Interest Expense on Bonds and Loan Agreements	(204,059)	(204,059)
Principal Payments on Loans	(371,446)	(371,446)
Net cash (used) by capital financing activities	<u>\$ (959,352)</u>	<u>\$ (959,352)</u>
Cash flows from investing activities:		
Interest Revenue	\$ 34,924	\$ 34,924
Net cash provided by investing activities	<u>\$ 34,924</u>	<u>\$ 34,924</u>
Net increase in cash and cash equivalents	<u>\$ (228,830)</u>	<u>\$ (228,830)</u>
Cash and equivalents, April 30, 2024	<u>1,898,058</u>	<u>1,898,058</u>
Cash and equivalents, April 30, 2025	<u><u>\$ 1,669,228</u></u>	<u><u>\$ 1,669,228</u></u>
Reconciliation of Operating Income (Loss) to Net Cash provided (used) by Operating Activities		
Operating Income (Loss)	\$ 255,510	\$ 255,510
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation	\$ 670,157	\$ 670,157
Changes in Assets and Liabilities		
(Increase) Decrease in Other Assets	(399)	(399)
Increase (Decrease) in Payables	9,114	9,114
Total Adjustments	<u>\$ 678,872</u>	<u>\$ 678,872</u>
Net Cash provided by operating activities	<u><u>\$ 934,382</u></u>	<u><u>\$ 934,382</u></u>

See accompanying notes to basic financial statements.

CITY OF MARSEILLES
STATEMENT OF FIDUCIARY NET POSITION
POLICE PENSION FUND
April 30, 2025

	Pension Trust Fund
ASSETS	
Cash & Cash Equivalents	\$ 126,985
Accrued Interest - Investment Income	-
Investments:	
Certificates of Deposits	38,138
Pooled Investment Accounts	6,519,856
Total Assets	<u>\$ 6,684,979</u>
LIABILITIES	<u>\$ -</u>
NET POSITION	
Net Position Restricted for Pensions	\$ 6,684,979
Total Net Position	<u>\$ 6,684,979</u>
Total Liabilities and Net Position	<u>\$ 6,684,979</u>

CITY OF MARSEILLES
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
POLICE PENSION FUND
Year Ended April 30, 2025

ADDITIONS	
Employer Contributions	\$ 307,114
Employee Contributions	87,189
Interest and Dividend Income	2,915
Net Appreciation in Fair Value of Investments	559,125
Less Investment Expense	(7,690)
Total Additions	<u>\$ 948,653</u>
DEDUCTIONS	
Benefits payments and Refunds of Member Contributions	\$ 296,925
Administrative Expenses	13,550
Total Deductions	<u>\$ 310,475</u>
Change in Net Position	\$ 638,178
Net Position, Beginning of the Year	<u>6,046,801</u>
Net Position, End of the Year	<u>\$ 6,684,979</u>

See accompanying notes to basic financial statements.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

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, 2025, 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, 2025

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-nondisposable; 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, 2025

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 other 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, 2025

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, 2025

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

G. Capital Assets

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

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

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

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

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

H. Revenue and Expenses

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

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

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

During the year-ended April 30, 2025, the City updated the policy to allow vacation time to accumulate with certain restrictions. The requirements of GASB 101 have been followed to calculate the long-term liability for accrued compensated absences as of April 30, 2025. Also, an offsetting "Change in Accounting Principal" adjustment to the beginning net position of the City has been recorded to properly correct for this liability calculation. The requirements of GASB 100 have been followed to properly record this adjustment. 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, 2025

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 \$132,240.
- 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, 2025

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; OSB Community 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 \$5,861,280 and the bank balances totaled \$5,935,440.

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

		Bank Balance	Book Balance
Type 1	Fully insured by FDIC	\$ 644,241	\$ 644,241
Type 2	Secured by bank letter of credit pledged to City but in the bank's name	3,454,561	3,380,301
Type 3	Uninsured	-	100
		<u>\$ 4,098,802</u>	<u>\$ 4,024,642</u>
Uncategorized -	Uncategorized Illinois Fund - secured by State of Illinois	1,836,638	1,836,638
		<u>\$ 5,935,440</u>	<u>\$ 5,861,280</u>

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

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, 2025

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, 2025. The investments have been recorded at market value at April 30, 2025. The investments are allocated as follows:

<u>Account Type</u>	<u>Balance</u>
Checking Account	\$ 126,985
CDs	38,138
Pooled Investment Accounts	<u>6,519,856</u>
Total Cash and Investment Balance	<u><u>\$ 6,684,979</u></u>

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

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

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 \$2,259,558 for governmental activities and \$383,847 for business-type activities. There were no deletions or impairments of fixed assets identified during the fiscal year.

<u>COST BASIS</u>				
	<u>Beginning of Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>End of Year</u>
General Assets				
Non-Depreciable Assets				
Land	\$ 316,137	\$ -	\$ -	\$ 316,137
Depreciable Assets				
Infrastructure	\$ 15,049,318	\$ 779,187	\$ -	\$ 15,828,505
Buildings and Improvements	2,770,431	1,222,654	-	3,993,085
Vehicles and Equipment	3,275,202	257,717	-	3,532,919
Total General Assets	\$ 21,411,088	\$ 2,259,558	\$ -	\$ 23,670,646
Water and Sewer Fund				
Depreciable Assets				
Infrastructure	\$ 27,802,140	\$ 334,037	\$ -	\$ 28,136,177
Vehicles and Equipment	1,616,377	49,810	-	1,666,187
Total Water and Sewer Assets	\$ 29,418,517	\$ 383,847	\$ -	\$ 29,802,364
GrandTotal	\$ 50,829,605	\$ 2,643,405	\$ -	\$ 53,473,010

<u>ACCUMULATED DEPRECIATION</u>				
	<u>Beginning of Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>End of Year</u>
General Assets				
Depreciable Assets				
Infrastructure	\$ 7,098,368	\$ 316,570	\$ -	\$ 7,414,938
Buildings and Improvements	891,310	121,603	-	1,012,913
Vehicles and Equipment	2,909,181	195,877	-	3,105,058
Total General Assets	\$ 10,898,859	\$ 634,050	\$ -	\$ 11,532,909
Water Sewer Fund				
Depreciable Assets				
Infrastructure	\$ 10,268,620	\$ 560,954	\$ -	\$ 10,829,574
Vehicles and Equipment	1,446,126	109,203	-	1,555,329
Total Water Sewer Assets	\$ 11,714,746	\$ 670,157	\$ -	\$ 12,384,903
GrandTotal	\$ 22,613,605	\$ 1,304,207	\$ -	\$ 23,917,812

Depreciation is allocated to the following functions: Streets, \$340,838; Buildings, \$121,603; Public Safety, \$135,538; Recreation, \$24,142; Admin, \$11,929; Water and Sewer, \$670,157.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

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, 2025 totals \$679,894.

Amounts restricted for debt service total \$9,807 in the governmental funds, and \$208,319 in the proprietary fund. Amounts restricted for capital projects total \$848,511 in the proprietary fund.

Prepaid Insurance of \$132,240 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, 2025. 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 \$102,631.

Restrictions for other special levied taxes and other restricted amounts at April 30, 2025 are as follows:

	<u>Restricted</u> <u>4/30/2025</u>
Public Benefit and Comfort Station	\$ 323,570
Street Capital Improvement	727
Drug and DUI	68,916
Audit	24,673
IMRF	129,739
Social Security	30,874
Recreation	128,700
East Broadway Economic	40,137
ESDA	12,726
Other TIF	197,009
Housing Rehab Grant Fund	19
Community Development	271,186
Community Improvement	283,053
	<u>\$ 1,511,329</u>

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

Note 5 - Property Tax

Property taxes are attached as an enforceable lien on property as of January 1, 2023. Taxes are collectible in two installments on July 1 and September 1. The County Collector distributes these taxes to the various entities and funds within 30 days of collection. The City adopted a Tax Levy Ordinance in December of 2023. The tax assessment for the City for 2023 was \$83,462,469. The extension and collections were as follows:

	<u>Rate</u>	<u>Extension</u>	<u>Received</u>	<u>Difference</u>
Corporate	0.25000	\$ 208,656	205,385	
Bonds and Interest	0.25025	208,865	205,589	
IMRF	0.15576	130,001	127,962	
Police Protection	0.06470	54,000	53,153	
Garbage	0.01798	15,007	14,771	
Sewerage	0.04314	36,006	35,441	
Audit	0.03235	27,000	26,576	
Liability Insurance	0.32350	270,001	265,766	
Street Lighting	0.04194	35,004	34,456	
Playground	0.07788	65,001	63,981	
Public Benefit	0.02397	20,006	19,691	
ESDA	0.01199	10,007	9,850	
Social Security	0.20039	167,250	164,627	
School Crossing Guard	0.00396	3,305	3,253	
Public Comfort Station	0.00600	5,008	4,929	
Waterworks	0.04314	36,006	35,441	
Stormwater	0.05153	43,008	42,334	
	<u>1.59848</u>	<u>\$ 1,334,131</u>	<u>\$ 1,313,205</u>	<u>\$ (20,926)</u>
Road and Bridge*	N/A	58,651	58,651	-
	<u>1.59848</u>	<u>\$ 1,392,782</u>	<u>\$ 1,371,856</u>	<u>\$ (20,926)</u>
Police Pension	0.37383	312,008	307,114	(4,894)
TIF District	N/A	\$ 179,650	179,430	\$ (220)

*Levied through the township.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

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	\$ 120,000	\$ -
Street Capital Improvement	233,000	-
Public Benefit	-	2,000
East Broadway	1,000	-
Water	58,139	275,000
Sewer	60,999	427,992
Water Improvement I	310,000	280,000
Sewer Improvement I	12,000	-
Sewer Improvement II	618,992	350,000
Extra Meter Fund	-	95,347
Stormwater	16,209	-
Totals	<u>\$ 1,430,339</u>	<u>\$ 1,430,339</u>

Note 7 - Other Receivables and Payables

At April 30, 2025, the following receivables are recorded:

- Accounts Receivable – Water and sewer billings not yet collected at April 30, including the May 2025 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, \$273,510.

Note 9 - Leases

There are no leases outstanding at April 30, 2025.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

Note 10 - Risk Management

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

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, 2025, the long-term debt payable from governmental fund resources consisted of the following:

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

Note 11 - Long-Term Debt (Continued)

\$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%. This loan was paid in full during the fiscal year.	-
\$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%	9,255
\$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%.	6,259
\$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%.	9,239
\$40,140 Commercial Loan for purchase of police car completed in FY 2024. Note is for a term of 4 years at an interest rate of 4.25%.	30,793
\$41,323 Commercial Loan for purchase of police car completed in FY 2024. Note is for a term of 4 years at an interest rate of 4.25%.	31,484
\$2,255,000 GO Bonds 2023A issuance completed in FY 2024. Bonds are at an interest rate of 6.0% and a term of 16 years. Annual principal payments will be made.	2,190,000
\$200,000 GO Bonds 2023B issuance completed in FY 2024. Bonds are at an interest rate of 5.0% and a term of 1 year. Principal was paid in full during the fiscal year.	-
\$29,481 Commercial Loan for purchase of a bucket truck completed in FY 2025. Note is for a term of 5 years at an interest rate of 5.32%. Annual payments will be made.	29,481
\$54,523 Commercial Loan for purchase of a dump truck completed in FY 2025. Note is for a term of 5 years at an interest rate of 5.32%. Annual payments will be made.	54,523
\$395,000 G) Bonds Series 2025 issuance completed in FY 2025. Bonds are at an interest rate of 3.5% and become payable in full on December 1, 2025.	<u>395,000</u>
Total Governmental Activities Debt	<u><u>\$ 2,756,034</u></u>

Business-Type Activities

As of April 30, 2025, the long-term debt payable from proprietary fund resources consisted of the following:

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

Note 11 - Long-Term Debt (Continued)

\$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%.	\$ -
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%. Loan was paid in full during the fiscal year.	\$ -
\$1,783,315 IEPA loan due in semi-annual installments of \$41,221 through June 20, 2031; interest rate is 0.00%	\$ 573,397
\$2,175,000 GO Bond Series 2021B issued in March of 2021. Bonds will be paid in full in April of 2041.	\$ 2,175,000
\$5,445,000 GO Bond Series 2021A issued in March of 2021. Bonds will be paid in full in April of 2041.	\$ 4,570,000
Total Long-Term Debt - Business-Type Activities	<u>\$ 7,318,397</u>

Changes in Long-Term Debt

The following is a summary of changes in long-term debt for the year ended April 30, 2025:

	Balance			Balance
Type of Debt	May 1, 2024	Additions	Deductions	April 30, 2025
Governmental	\$ 2,644,938	\$ 472,004	\$ (360,908)	\$ 2,756,034
Business-Type	7,689,843	-	(371,446)	7,318,397
Total	<u>\$ 10,334,781</u>	<u>\$ 472,004</u>	<u>\$ (732,354)</u>	<u>\$ 10,074,431</u>

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

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

Note 11 - Long-Term Debt (Continued)

Year Ended April 30,	Governmental Activities			Business-Type Activities		
	Principal	Interest	Total	Principal	Interest	Total
2026	543,454	134,136	677,590	333,215	195,343	528,558
2027	115,623	118,118	233,741	343,215	188,152	531,367
2028	134,905	113,018	247,923	358,215	180,665	538,880
2029	137,052	107,318	244,370	378,215	172,808	551,023
2030	115,000	96,550	211,550	393,215	164,580	557,795
2031	125,000	89,650	214,650	413,215	156,021	569,236
2032	140,000	82,150	222,150	439,107	145,725	584,832
2033	150,000	73,750	223,750	450,000	133,050	583,050
2034	165,000	64,750	229,750	465,000	119,325	584,325
2035	180,000	56,500	236,500	485,000	105,075	590,075
2036	190,000	47,500	237,500	500,000	90,300	590,300
2037	205,000	38,000	243,000	510,000	75,150	585,150
2038	220,000	27,750	247,750	530,000	59,550	589,550
2039	240,000	16,750	256,750	550,000	43,350	593,350
2040	95,000	4,750	99,750	575,000	26,475	601,475
2041	-	-	-	595,000	8,925	603,925
Total	\$ 2,756,034	\$ 1,070,690	\$ 3,826,724	\$ 7,318,397	\$ 1,864,494	\$ 9,182,891

Note 12 - Legal Debt Margin

Taxed Assessed Valuation - 2024 Tax Year		\$ 86,753,093
Statutory Debt Limitation (8.625%)		\$ 7,482,454
Total Debt	\$ 10,074,431	
Excludable from Limit:	(7,318,397)	2,756,034
Legal Debt Margin		<u>\$ 4,726,420</u>

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

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

Note 13 - Retirement Benefits (Continued)

available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

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

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

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

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

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

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

Note 13 - Retirement Benefits (Continued)

	<u>Membership</u>
Number of	
- Retirees and Beneficiaries	36
- Inactive, Non-Retired Members	6
- Active Members	15
Total	<u>57</u>

Contributions – As set by statute, the Employer’s Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Employer’s annual contribution rate for calendar years 2024 and 2025 were 9.84% and 11.35% respectively. For the fiscal year ended April 30, 2025, the Employer contributed \$114,636 to the plan. The Employer also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF’s Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability – The Employer’s net pension liability was measured as of December 31, 2024. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions - The following are the methods and assumptions used to determine total pension liability at December 31, 2024. The **actuarial cost method** used was Entry Age Normal. The **asset valuation method** used was Market Value of Assets. The **inflation rate** was assumed to be 2.25%. **Salary increases** were expected to be 2.75-13.75%, including inflation. The **investment rate of return** was assumed to be 7.25%. **Projected retirement age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated of the 2020 valuation according to an experience study from years 2017-2019. For **mortality**, for **non-disabled retirees**, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2000. For **disabled retirees**, the Pub-2010, Amount-Weighted, below-median income, General, and Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality 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.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

Note 13 - Retirement Benefits (Continued)

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

Asset Class	Portfolio Target Allocation	Long-Term Expected Real Rate of Return
Equities	33.5%	4.35%
International Equities	18.0%	5.40%
Fixed Income	24.5%	5.20%
Real Estate	10.5%	6.40%
Alternatives	12.5%	6.25%
Cash Equivalents	1.0%	3.60%
Total	100.0%	

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

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

Note 13 - Retirement Benefits (Continued)

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2023	\$ 7,943,850	\$ 6,989,544	\$ 954,306
Changes for the year:			
Service Cost	82,911	-	82,911
Interest on the Total Pension Liability	559,007	-	559,007
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(19,615)	-	(19,615)
Changes of Assumptions	-	-	-
Contributions - Employer	-	106,967	(106,967)
Contributions - Employees	-	48,918	(48,918)
Net Investment Income	-	700,737	(700,737)
Benefit Payments, including Refunds of Employee Contributions	(549,727)	(549,727)	-
Other (Net Transfer)	-	(187,294)	187,294
Net Changes	72,576	119,601	(47,025)
Balances at December 31, 2024	<u>\$ 8,016,426</u>	<u>\$ 7,109,145</u>	<u>\$ 907,281</u>

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

	1% Lower 6.25%	Current Discount 7.25%	1% Higher 8.25%
Net Pension Liability / (Asset)	\$ 1,786,792	\$ 907,281	\$ 206,011

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions – For the year ended April 30, 2025, the Employer recognized a pension expense of \$315,182. At April 30, 2025, the Employer reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

Note 13 - Retirement Benefits (Continued)

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	\$ 128,978	\$ 12,619
Changes of assumptions	-	5,295
Net difference between projected and actual earnings on pension plan investments	621,951	454,025
Total Deferred Amounts to be recognized in pension expense in future periods	\$ 750,929	\$ 471,939
Pension Contributions made subsequent to the Measurement Date	37,895	\$ -
Total Deferred Amounts Related to Pensions	\$ 788,824	\$ 471,939

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 December 31,	Net Deferred Outflows of Resources
2025	\$ 206,300
2026	244,242
2027	(90,644)
2028	(43,013)
2029	-
Thereafter	-
Total	\$ 316,885

Police Pension Plan

Police Pension Description

Police sworn personnel are covered by the Police Pension Plan which is a defined benefit single-employer pension plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes, 40 ILCS 5/3-101 et. seq., and may be amended only by the Illinois Legislature. The City accounts for the plan as a pension trust fund. The following information was provided by a GASB 67/68 actuarial valuation prepared by Lauterbach & Amen, LLP with a measurement date of April 30, 2025.

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

Note 13 - Retirement Benefits (Continued)

Police Pension Plan (Continued)

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

<u>Membership</u>	
Number of	
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	4
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	3
Active Plan Members	10
Total	17

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

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

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

Fiscal Year	Employer	Most	% of	Covered	% of
End	Contributions	Applicable	ADC	Payroll	Payroll
4/30/2025	307,114	352,184	87%	883,478	34.76%
4/30/2024	309,357	369,107	84%	815,921	37.92%
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%

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

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, 2025. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions (Economic)

Discount Rate used for the Total Pension Liability	6.10%
Long-Term Expected Rate of Return on Plan Assets	6.25%
High Quality 20 Year Tax-Exempt G.O. Bond Rate	5.24%
Projected Individual Salary Increases	4.00% - 6.79%
Projected Increase in Total Payroll	3.25%
Consumer Price Index (Urban)	2.50%
Inflation Rate Included	2.50%

Actuarial Assumptions (Demographic)

Mortality Rates – Developed in the PubS-2010(A) Study improved to 2021 using MP-2021 Improvement Rates. These rates are then improved generationally using MP-2021 Improvement Rates.

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

Disability Rates – L&A 2024 Illinois Police Disability Rates

Termination Rates – L&A 2024 Illinois Police Termination Rates

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

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 April 12, 2024, 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 2024 Edition, dated August 2024. The rates provided in the table below are based on a geometric average.

Asset Class	Long-Term Expected Rate of Return	Long-Term Inflation Expectations	Long-Term Expected Real Rate of Return	Target Allocation
US Large	5.70%	2.50%	3.20%	23.00%
US Small	6.60%	2.50%	4.10%	5.00%
International Developed	6.70%	2.50%	4.20%	19.00%
International Developed Small	7.60%	2.50%	5.10%	5.00%
Emerging Markets	7.00%	2.50%	4.50%	6.00%
Private Equity (Direct)	8.00%	2.50%	5.50%	7.00%
Bank Loans	7.30%	2.50%	4.80%	5.00%
High Yield Corp. Credit	6.80%	2.50%	4.30%	3.00%
Emerging Markets Debt	7.05%	2.50%	4.55%	3.00%
Private Credit	8.20%	2.50%	5.70%	5.00%
US TIPS	4.10%	2.50%	1.60%	3.00%
Real Estate	6.90%	2.50%	4.40%	5.00%
Infrastructure	8.10%	2.50%	5.60%	3.00%
Cash	3.90%	2.50%	1.40%	1.00%
Short-Term Gov't/Credit	4.30%	2.50%	1.80%	3.00%
US Treasury	4.10%	2.50%	1.60%	3.00%
Core Plus Fixed Income	4.90%	2.50%	2.40%	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, 2025

Note 13 - Retirement Benefits (Continued)

Police Pension Plan (Continued)

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at May 1, 2024	\$ 9,364,080	\$ 6,046,801	\$ 3,317,279
Changes for the year:			
Service Cost	312,599	-	312,599
Interest on the Total Pension Liability	464,299	-	464,299
Changes of Benefit Terms	-	-	-
Actuarial Experience	(680,768)	-	(680,768)
Assumption Changes	(805,329)	-	(805,329)
Contributions - Employer	-	307,114	(307,114)
Contributions - Employees	-	87,189	(87,189)
Contributions - Other	-	-	-
Net Investment Income	-	554,350	(554,350)
Benefit Payments, including Refunds of Employee Contributions	(296,925)	(296,925)	-
Administrative Expense	-	(13,550)	13,550
Net Changes	(1,006,124)	638,178	(1,644,302)
Balances at April 30, 2025	<u>\$ 8,357,956</u>	<u>\$ 6,684,979</u>	<u>\$ 1,672,977</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 5.10% 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 4.10%	Current Discount 5.10%	1% Higher 6.10%
Net Pension Liability / (Asset)	\$ 2,948,125	\$ 1,672,977	\$ 637,724

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions – For the year ended April 30, 2025, the Employer recognized a pension benefit of \$523,996. At April 30, 2025, the Employer reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

CITY OF MARSEILLES
NOTES TO FINANCIAL STATEMENTS
April 30, 2025

Note 13 - Retirement Benefits (Continued)

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	\$ 377,022	\$ (1,103,614)
Changes of assumptions	956,918	(2,071,191)
Net difference between projected and actual earnings on pension plan investments	220,388	(240,094)
Total Deferred Amounts to be recognized in pension expense in future periods	<u>\$ 1,554,328</u>	<u>\$ (3,414,899)</u>
Pension Contributions made subsequent to the Measurement Date	-	-
Total Deferred Amounts Related to Pensions	<u>\$ 1,554,328</u>	<u>\$ (3,414,899)</u>

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

Year Ending April 30,	Net Deferred Outflows of Resources	Net Deferred Inflows of Resources
2026	\$ -	\$ 423,446
2027	-	601,276
2028	-	234,734
2029	-	216,422
2030	-	233,422
Thereafter	-	151,271
Total	<u>\$ -</u>	<u>\$ 1,860,571</u>

Combined Totals for both pension plans

The combined net pension liability for both pension plans totaled \$2,580,258. The combined deferred outflows of resources for both pension plans totaled \$2,343,152. The combined deferred inflows of resources for both pension plans totaled \$3,886,838. The combined net pension benefit recognized for both pension plans totaled \$208,814 for the year-ended April 30, 2025

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 80% 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 - GASB 100 - Change in Accounting Principal and Error Correction

Note 20 - Elected and Appointed City Officials – April 30, 2025

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						
	2024	2023	2022	2021	2020	2019	2018
Service Cost	\$ 82,911	\$ 91,638	\$ 78,668	\$ 79,285	\$ 91,416	\$ 87,240	\$ 79,304
Interest on the Total Pension Liability	559,007	529,930	511,003	497,805	474,339	457,758	442,793
Changes of Benefit Terms	-	-	-	-	-	-	-
Difference Between Expected and Actual Experience	-	325,338	148,476	45,114	211,320	78,698	83,534
Changes of Assumptions	(19,615)	(13,355)	-	-	(29,681)	-	170,051
Benefit Payments, including Refunds of Employee Contributions	(549,727)	(506,521)	(460,616)	(419,097)	(416,217)	(377,946)	(361,357)
Net Change in Total Pension Liability	\$ 72,576	\$ 427,030	\$ 277,531	\$ 331,177	\$ 245,750	\$ 245,750	\$ 414,325
Total Pension Liability - Beginning	7,943,850	7,516,820	7,239,289	7,036,182	6,705,005	6,459,255	6,044,930
Total Pension Liability - Ending (a)	\$8,016,426	\$7,943,850	\$7,516,820	\$7,239,289	\$7,036,182	\$6,705,005	\$6,459,255
Plan Fiduciary Net Position							
Contributions - Employer	\$ 106,967	\$ 105,567	\$ 125,558	\$ 130,789	\$ 136,471	\$ 111,433	\$ 126,850
Contributions - Employee	48,918	47,584	44,489	41,128	41,282	52,630	38,765
Net Investment Income	700,737	696,379	(1,013,076)	1,169,838	860,569	1,004,597	(345,798)
Benefit Payments, including Refunds of Employee Other (Net Transfer)	(549,727)	(506,521)	(460,616)	(419,097)	(416,217)	(377,946)	(361,357)
Net Change in Plan Fiduciary Net Position	(187,294)	399,176	65,235	(9,118)	122,637	14,892	145,456
Plan Fiduciary Net Position - Beginning	119,601	647,185	(1,238,410)	913,540	744,742	305,666	(396,096)
Plan Fiduciary Net Position - Ending (b)	6,989,344	6,347,359	7,585,769	6,672,229	5,927,487	5,121,581	5,517,977
Plan Fiduciary Net Position - Ending (b)	7,109,145	6,989,544	6,347,359	7,585,769	6,672,229	5,927,487	5,517,977
Net Pension Liability / (Asset) - Ending (a)-(b)	907,281	954,306	1,169,461	(346,480)	363,953	777,518	1,337,374
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	88.68%	87.99%	84.44%	104.79%	94.83%	88.40%	79.30%
Covered Valuation Payroll	\$1,087,058	\$1,042,121	\$ 988,636	\$ 913,963	\$ 917,377	\$ 895,046	\$ 861,169
Net Pension Liability as a Percentage of Covered Valuation Payroll	83.46%	91.57%	118.29%	-37.91%	39.67%	86.87%	155.30%

Schedule of Employer Contributions - Most Recent Calendar Year

Calendar Year Ending December 31,	Actuarially Determined Contribution	Contribution		Actual Contribution as a % of Covered Valuation Payroll
		Actual Contribution	Covered Valuation Payroll	
2015	136,486	136,486	825,185	16.54%
2016	129,898	137,959	797,859	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	917,377	14.88%
2021	130,788	130,789	913,963	14.31%
2022	125,557	125,558	988,636	12.70%
2023	105,567	105,567	1,042,121	10.13%
2024	106,967	106,967	1,087,058	9.84%

*Estimated based on contribution rate of 9.84% and covered valuation payroll of \$1,087,058.

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

Methods and Assumptions Used to Determine 2020 - 2024 Contribution Rates: Actuarial Cost Method is Aggregate entry age normal. Amortization method is level percentage of payroll, closed. Remaining Amortization Period is 24 year closed period. Asset Valuation Method is 5-year smoothed market, 20% corridor. Wage growth is between 2.75% - 3.5%. Price Inflation is between 2.25% - 2.50% approximate; No explicit price inflation assumption is used in this valuation. Salary increases are 2.75% - 14.25%, including inflation. Investment Rate of Return is 7.25%. Retirement Age is Experience-based table of rates that are specific to the type of eligibility condition, last updated for the 2017 valuation pursuant to an experience study of the period 2014 to 2016. Mortality is based on specific mortality table was used with fully generational projection scale MP-2017 (base year 2015) with specific rates developed for non-disabled retirees, disabled retirees, and active members. The 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.

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

	1st & Final	Actual	Over/Under Budget	Actual
	Budgeted	Budgetary	Budgetary	GAAP
REVENUES	Revenues & Expenditures	Basis	Basis	Basis
Property Tax	\$ 321,834	\$ 311,018	\$ (10,816)	\$ 311,018
Licenses, Fees, and Other Permits	52,500	62,214	9,714	62,214
Franchise Fees	54,000	47,063	(6,937)	47,063
Telecommunications Tax	65,000	61,038	(3,962)	43,224
MFPD Annual Payment	25,000	25,000	-	25,000
Ambulance Service (Rent/Utilities)	4,800	4,800	-	4,800
Income Tax	700,000	842,082	142,082	842,082
Replacement Tax	265,000	148,904	(116,096)	148,904
Township Replacement Tax	4,500	4,640	140	4,640
Sales Tax	450,000	483,741	33,741	522,557
Use Tax	300,000	162,114	(137,886)	150,982
Cannabis Use Tax	7,500	7,614	114	7,614
Video Gaming Tax	135,000	136,879	1,879	136,879
Road and Bridge Tax	55,000	58,651	3,651	58,651
Special Event Revenue	-	48,191	48,191	48,191
Fines and Ordinance Violations	45,500	36,676	(8,824)	36,676
Administrative Fee	80,000	80,242	242	80,242
Interest Income	70,000	159,240	89,240	159,240
ATV and Cell Tower Park	15,000	14,673	(327)	14,673
Reimbursement for Utilities - Ameren	59,100	59,100	-	59,100
Utility Tax	300,000	274,142	(25,858)	274,142
Garbage Stickers	1,000	485	(515)	485
School Resource Officer Reimbursement	42,000	64,184	22,184	64,184
Community Events/Police Assoc/Middle East	65,500	28,915	(36,585)	28,915
Other Grant Revenue	5,000	44,853	39,853	44,853
OSLAD State Grant Revenue	300,000	300,000	-	300,000
Other Revenues	316,500	33,162	(283,338)	33,162
Total Revenues	\$ 3,739,734	\$ 3,499,621	\$ (240,113)	\$ 3,509,491
EXPENDITURES				
Department of Public Affairs				
Salary - Mayor	\$ 9,000	\$ 9,000	\$ -	\$ 9,000
Salary - Zoning Officer	5,500	5,614	(114)	5,614
Salary - Liquor Commissioner	1,000	1,000	-	1,000
Supplies	2,000	1,284	716	1,284
Engineering Service	5,000	4,070	930	4,070
Legal Service	50,000	86,451	(36,451)	86,177
Other Professional Serv/Economic Development	30,500	25,182	5,318	25,182
Telephone	6,000	656	5,344	656
Dues	6,500	6,309	191	6,309
Administrative Consultant	15,000	22,407	(7,407)	22,442
Marketing Services	40,000	35,500	4,500	36,000
Website	5,500	6,346	(846)	6,316
Publishing	2,000	747	1,253	747
Travel	1,000	927	73	927
Training	500	325	175	325
Memoriams	500	934	(434)	1,014
Community Relations	5,500	4,125	1,375	4,125
Donations	1,000	100	900	100
Community Events/Police Assoc/Middle East	65,500	66,274	(774)	66,274
Reimbursement to Library	30,000	14,374	15,626	14,374
Rebate Real Estate Taxes	5,000	524	4,476	524
Capital Outlay	-	3,061	(3,061)	3,061
Miscellaneous Expenditures	2,000	1,860	140	1,860
Total Public Affairs	\$ 289,000	\$ 297,070	\$ (8,070)	\$ 297,381

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

	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
	<u>Budgeted</u>	<u>Budgetary</u>	<u>Budget</u>	<u>GAAP</u>
<u>EXPENDITURES</u> (Continued)	<u>Revenues &</u>	<u>Basis</u>	<u>Basis</u>	<u>Basis</u>
Department of Accounts and Finances				
Salary - City Clerk	\$ 83,000	\$ 82,478	\$ 522	\$ 83,068
Salary - City Treasurer	63,000	65,814	(2,814)	66,370
Salary - Office Clerk	47,000	50,338	(3,338)	50,815
Salary - Commissioner	5,000	5,000	-	5,000
Salary - Part Time Office	20,000	18,851	1,149	19,101
Administrative Consultant	10,000	12,716	(2,716)	12,716
Health Insurance	30,200	40,599	(10,399)	40,599
Meetings	3,000	2,250	750	2,250
Uniform Allowances	6,000	6,000	-	6,000
Postage	1,800	2,007	(207)	2,007
ADSL Internet/Cell Phone	19,000	10,449	8,551	10,449
Publishing	1,000	774	226	774
Travel Expenses	4,000	2,559	1,441	2,559
Training	3,000	1,200	1,800	1,200
Office Supplies	7,000	5,739	1,261	5,735
Maintenance Service Equipment	2,000	1,545	455	1,545
Legal Services	500	2,897	(2,397)	2,897
Other Professional Services	5,000	19,095	(14,095)	17,749
Dues	1,000	894	106	894
Capital Expenditures - Office Equipment & Furn.	15,000	2,896	12,104	2,896
Bond Issuance Costs	-	7,300	(7,300)	7,300
Miscellaneous	1,000	1,075	(75)	1,075
Total Accounts and Finances	<u>\$ 327,500</u>	<u>\$ 342,476</u>	<u>\$ (14,976)</u>	<u>\$ 342,999</u>

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

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary Basis	Over/Under Budget Budgetary Basis	Actual GAAP Basis
EXPENDITURES (Continued)				
Department of Health & Safety				
Salaries - Police	\$ 980,000	\$ 947,040	\$ 32,960	\$ 947,703
Salaries - Overtime	35,000	30,419	4,581	28,274
Salaries - Holiday Premium	7,500	5,567	1,933	5,780
Salaries - Part-Time	55,000	81,534	(26,534)	84,137
Salaries - Traffic Control - Crossing Guards	3,300	3,253	47	2,548
Salaries - Commissioner/Meetings	6,000	5,600	400	5,600
Salaries - Police Clerk	84,000	127,123	(43,123)	126,190
Salaries - Cleaning	4,000	3,858	142	3,858
Salaries - School Resource Officer Salary	42,000	68,286	(26,286)	68,827
Health Insurance	181,000	207,461	(26,461)	207,461
Uniform Allowance	25,000	24,105	895	24,105
Maintenance Service - Building	1,500	-	1,500	-
Maintenance Service - Vehicles/Equipment	3,000	1,970	1,030	1,970
Legal Services/Hearing Officer	24,000	19,227	4,773	19,227
Other Professional Services	28,000	28,658	(658)	27,108
Veterinary and K9 Supplies	-	17,879	(17,879)	17,879
Cell Phones, Pagers, JETS, and Internet	20,000	27,432	(7,432)	27,225
Publishing	500	765	(265)	765
Leads System	6,500	6,464	36	6,464
I-WIN	6,500	4,938	1,562	4,969
Dues	1,000	2,889	(1,889)	2,889
Training	14,000	12,154	1,846	12,154
Forfeited Funds	-	-	-	-
Maintenance Supplies - Vehicles/Equipment	12,000	11,078	922	10,827
Office Supplies	6,500	8,285	(1,785)	8,443
Operating Supplies	750	-	750	-
Auto Fuel/Oil	35,000	30,834	4,166	30,834
New Equipment and Building	40,000	110,336	(70,336)	110,336
Vehicles (New and Rebuilt)	33,000	-	33,000	-
Loan Principal Payments	-	44,177	(44,177)	44,177
Loan Interest	-	4,096	(4,096)	4,096
REP Grant	5,000	3,724	1,276	3,724
Public Safety Expenditures	3,000	193	2,807	193
Dispatch Contract - E911	144,432	144,432	-	144,432
Miscellaneous	4,300	3,846	454	3,846
Total Health & Safety	\$ 1,811,782	\$ 1,987,623	\$ (175,841)	\$ 1,986,041
Department of Public Property				
Salaries	\$ 130,000	\$ 132,695	\$ (2,695)	\$ 132,720
Salaries - Part Time	15,000	8,879	6,121	8,958
Salaries - Overtime	10,000	10,210	(210)	10,348
On-Call Pay (Pager)	5,000	3,059	1,941	3,192
Salaries - Commissioner	5,000	5,000	-	5,000
Health Insurance	32,000	47,176	(15,176)	47,176
Maintenance Service - Building	1,500	23,761	(22,261)	23,761
Engineering Service	60,000	50,901	9,099	50,901
Administrative Consultant	8,000	260	7,740	260
Legal Services	2,500	1,201	1,299	1,201
Grass Cutting	2,000	-	2,000	-
Publishing	1,000	186	814	186
Other Professional Services	35,000	28,738	6,262	28,738
Electricity	60,000	54,787	5,213	54,787
Municipal Building Heating	20,000	17,146	2,854	17,146
Street Lighting	65,000	56,354	8,646	64,543
Bridge Lighting	2,500	2,455	45	2,455
Holiday Lighting	2,500	-	2,500	-
Garbage Stickers	1,000	-	1,000	-
Maintenance Supplies - Buildings	5,000	2,906	2,094	2,906
Maintenance Supplies - Equipment	20,000	30,659	(10,659)	28,444
Maintenance Supplies - Vehicle	20,000	17,003	2,997	16,658
Maintenance Supplies - Other	7,000	13,465	(6,465)	16,142
Operating Supplies	8,000	2,173	5,827	2,324
Janitorial Supplies	10,000	11,745	(1,745)	11,363
Automotive Fuel/Oil	8,000	5,686	2,314	5,461
Building - Capital Outlay	2,000,000	1,679,661	320,339	1,679,661
Equipment - Capital Outlay	10,000	59,067	(49,067)	59,067
Miscellaneous	2,500	541	1,959	541
Total Public Property	\$ 2,548,500	\$ 2,265,714	\$ 282,786	\$ 2,273,939

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

	1st & Final	Actual	Over/Under	Actual
	Budgeted	Budgetary	Budgetary	GAAP
EXPENDITURES (Continued)	Revenues & Expenditures	Basis	Basis	Basis
Street Department				
Salaries	\$ 175,000	\$ 173,953	\$ 1,047	\$ 172,776
Salaries - Part-Time	15,000	8,879	6,121	8,879
Salaries - Overtime	10,000	13,180	(3,180)	13,223
Salaries - Commissioner	5,000	5,000	-	5,000
On-Call Pay (Pager)	9,000	7,155	1,845	7,170
Health Insurance	40,000	62,769	(22,769)	62,769
Maintenance Service - Street	1,000	-	1,000	-
Maintenance Service - Trees	5,000	14,700	(9,700)	14,700
Maintenance Service - Sidewalk Repairs	10,000	2,715	7,285	2,715
Maintenance Service - Cleanup	2,000	2,718	(718)	2,718
Engineering Service	20,000	5,419	14,581	5,419
Other Professional Services	12,500	15,892	(3,392)	15,942
Maintenance Supplies - Utility System	2,500	-	2,500	-
Maintenance Supplies - Equipment	2,500	3,174	(674)	3,174
Maintenance Supplies - Vehicle	2,500	1,708	792	1,708
Maintenance Supplies - Streets	10,000	10,937	(937)	11,443
Maintenance Supplies - Paint	10,000	8,111	1,889	4,172
Office Expenditures - Garage	250	100	150	100
Small Tools	500	-	500	-
Auto Fuel/Oil	35,000	21,880	13,120	20,272
Street Signs	2,000	1,530	470	1,530
Equipment/Vehicles	10,000	56,523	(46,523)	56,523
Loan Principal Payments	-	4,231	(4,231)	4,231
Loan Interest Expenditures	-	33	(33)	33
Cell Phones and Pagers	2,000	646	1,354	646
Miscellaneous	3,500	461	3,039	461
Total Street Department	\$ 385,250	\$ 421,714	\$ (36,464)	\$ 415,604
Total General Fund Expenditures - All Departments	\$ 5,362,032	\$ 5,314,597	\$ 47,435	\$ 5,315,964
Excess (Deficiency) Revenues				
Over Expenditures	\$ (1,622,298)	\$ (1,814,976)	\$ (192,678)	\$ (1,806,473)
Transfers In	120,000	120,000	-	120,000
Transfers (Out)	(15,000)	-	15,000	-
Proceeds from Debt Issuance and Bond Premiums	-	479,004	479,004	479,004
Change in Fund Balance	\$ (1,517,298)	\$ (1,215,972)	\$ 301,326	\$ (1,207,469)
Fund Balance, Beginning of Year				3,313,035
Fund Balance, End of Year				\$ 2,105,566

See accompanying note to budgetary comparison schedules.

CITY OF MARSEILLES
BUDGETARY COMPARISON SCHEDULE
ALL OTHER MAJOR GOVERNMENTAL FUNDS

Year Ended April 30, 2025

COMMUNITY IMPROVEMENT FUND

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
<u>REVENUES</u>				
Reimbursements	\$ 13,000	\$ 18,708	\$ 5,708	\$ 18,708
Proceeds from Land Sale	-	-	-	-
Interest Revenue	5,000	11,023	6,023	11,023
Other Revenue	-	20,016	20,016	20,016
Total Revenues	\$ 18,000	\$ 49,747	\$ 31,747	\$ 49,747
<u>EXPENDITURES</u>				
Engineering Service	\$ -	\$ -	\$ -	\$ -
Other Professional Services	7,000	-	7,000	-
Real Estate Taxes	500	62	438	62
Capital Outlay	60,000	299,340	(239,340)	299,340
Miscellaneous	500	-	500	-
Total Expenditures	\$ 68,000	\$ 299,402	\$ (231,402)	\$ 299,402
Excess (Deficiency) of Revenues				
Over Expenditures	\$ (50,000)	\$ (249,655)	\$ (199,655)	\$ (249,655)
Transfers In (Out)	6,300	-	(6,300)	-
Bond Proceeds	-	-	-	-
Change in Fund Balance	\$ (43,700)	\$ (249,655)	\$ (205,955)	\$ (249,655)
Fund Balance, Beginning of Year				532,708
Fund Balance, End of Year				\$ 283,053

MOTOR FUEL TAX FUND

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
<u>REVENUES</u>				
Motor Fuel Tax	\$ 215,000	\$ 108,919	\$ (106,081)	\$ 108,686
Motor Fuel Tax - Transportation Renewal	-	109,982	109,982	110,301
Other Revenue	48,000	-	(48,000)	-
Interest	25,000	34,785	9,785	34,785
Total Revenues	\$ 288,000	\$ 253,686	\$ (34,314)	\$ 253,772
<u>EXPENDITURES</u>				
Maintenance Supplies	\$ 35,000	\$ 4,439	\$ 30,561	\$ 4,439
Engineering	30,000	24,690	5,310	24,690
Other Professional Services	6,000	-	6,000	-
Infrastructure Improvements	285,000	-	285,000	-
Street Maintenance	557,560	327,310	230,250	327,310
Total Expenditures	\$ 913,560	\$ 356,439	\$ 557,121	\$ 356,439
Excess (Deficiency) of Revenues				
Over Expenditures	\$ (625,560)	\$ (102,753)	\$ 522,807	\$ (102,667)
Transfers In	-	-	-	-
Change in Fund Balance	\$ (625,560)	\$ (102,753)	\$ 522,807	\$ (102,667)
Fund Balance, Beginning of Year				782,561
Fund Balance, End of Year				\$ 679,894

See accompanying note to budgetary comparison schedules.

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

Note A - Budget to Actual Reconciliation

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

	General Fund	Other Major Funds
Budgetary basis revenue (inflow)	\$ 3,499,621 0	\$ 303,433
Differences - budget to GAAP:		
Change in receivables	9,870	86
Total revenue (GAAP basis) as reported on statement of revenues, expenditures, and fund balances - governmental funds (Statement 4)	\$ 3,509,491	\$ 303,519
Budgetary basis expenditures (outflows)	\$ 5,314,597	\$ 655,841
Changes in payables and accrued items	1,367	-
Total expenditures (Statement 4)	\$ 5,315,964	\$ 655,841

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, 2025

PUBLIC BENEFIT FUND

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
<u>REVENUES</u>				
Property Tax	\$ 20,000	\$ 19,691	\$ (309)	\$ 19,691
Reserves	158,000	-	(158,000)	-
Total Revenues	\$ 178,000	\$ 19,691	\$ (158,309)	\$ 19,691
<u>EXPENDITURES</u>				
Miscellaneous Expenditures	\$ 176,000	\$ 8,381	\$ 167,619	\$ 8,381
Total Expenditures	\$ 176,000	\$ 8,381	\$ 167,619	\$ 8,381
Excess (Deficiency) Revenues				
Over Expenditures	\$ 2,000	\$ 11,310	\$ 9,310	\$ 11,310
Transfers In (Out)	(2,000)	(2,000)	-	(2,000)
Change in Fund Balance	\$ -	\$ 9,310	\$ 9,310	\$ 9,310
Fund Balance, Beginning of Year				217,299
Fund Balance, End of Year				\$ 226,609

PUBLIC COMFORT STATION FUND

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
<u>REVENUES</u>				
Property Tax	\$ 5,000	\$ 4,929	\$ (71)	\$ 4,929
Total Revenues	\$ 5,000	\$ 4,929	\$ (71)	\$ 4,929
<u>EXPENDITURES</u>				
Maintenance Supplies - Equipment	\$ 10,000	\$ -	\$ 10,000	\$ -
Janitorial Supplies	-	6,825	(6,825)	6,825
Building	40,000	-	40,000	-
Miscellaneous Expenditures	-	-	-	-
Total Expenditures	\$ 50,000	\$ 6,825	\$ 43,175	\$ 6,825
Change in Fund Balance	\$ (45,000)	\$ (1,896)	\$ 43,104	\$ (1,896)
Fund Balance, Beginning of Year				98,857
Fund Balance, End of Year				\$ 96,961

STREET CAPITAL IMPROVEMENT FUND

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
<u>REVENUES</u>				
Other Revenue	\$ 3,000	\$ -	\$ (3,000)	\$ -
Total Revenues	\$ 3,000	\$ -	\$ (3,000)	\$ -
<u>EXPENDITURES</u>				
Engineering Service	\$ 155,000	\$ 168,328	\$ (13,328)	\$ 168,328
Sidewalk Construction	135,000	-	135,000	-
Street Resurfacing	40,000	53,981	(13,981)	53,981
Professional Services	8,000	38,418	(30,418)	38,418
Miscellaneous	-	-	-	-
Total Expenditures	\$ 338,000	\$ 260,727	\$ 77,273	\$ 260,727
Excess (Deficiency) of Revenues				
Over Expenditures	\$ (335,000)	\$ (260,727)	\$ 74,273	\$ (260,727)
Transfers In	330,000	233,000	(97,000)	233,000
Change in Fund Balance	\$ (5,000)	\$ (27,727)	\$ (22,727)	\$ (27,727)
Fund Balance, Beginning of Year				28,454
Fund Balance, End of Year				\$ 727

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

DRUG & DUI FUND

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
<u>REVENUES</u>				
Drug & DUI Fines	\$ 4,000	\$ 4,019	\$ 19	\$ 4,019
Impound Fees	25,000	22,750	(2,250)	22,750
Cell Tower	6,000	6,720	720	6,720
Interest Revenue	1,000	1,656	656	1,656
Total Revenues	\$ 36,000	\$ 35,145	\$ (855)	\$ 35,145
<u>EXPENDITURES</u>				
Administrative Expenditure	\$ -	\$ -	\$ -	\$ -
Police Equipment	29,000	18,541	10,459	18,541
Building - Loan Principal Payment	48,000	47,500	500	47,500
Miscellaneous	1,000	375	625	375
Total Expenditures	\$ 78,000	\$ 66,416	\$ 11,584	\$ 66,416
Change in Fund Balance	\$ (42,000)	\$ (31,271)	\$ 10,729	(31,271)
Fund Balance, Beginning of Year				100,187
Fund Balance, End of Year				\$ 68,916

AUDIT FUND

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
<u>REVENUES</u>				
Property Tax	\$ 27,000	\$ 26,577	\$ (423)	\$ 26,577
Total Revenues	\$ 27,000	\$ 26,577	\$ (423)	\$ 26,577
<u>EXPENDITURES</u>				
Audit	\$ 27,000	\$ 24,670	\$ 2,330	\$ 24,670
Total Expenditures	\$ 27,000	\$ 24,670	\$ 2,330	\$ 24,670
Change in Fund Balance	\$ -	\$ 1,907	\$ 1,907	\$ 1,907
Fund Balance, Beginning of Year				22,766
Fund Balance, End of Year				\$ 24,673

LIABILITY INSURANCE FUND

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
<u>REVENUES</u>				
Property Tax	\$ 270,000	\$ 265,766	\$ (4,234)	\$ 265,766
Other Revenue	3,000	-	(3,000)	-
Total Revenues	\$ 273,000	\$ 265,766	\$ (7,234)	\$ 265,766
<u>EXPENDITURES</u>				
Insurance Premiums, Bonds, and Other	\$ 273,000	\$ 289,007	\$ (16,007)	\$ 273,510
Total Expenditures	\$ 273,000	\$ 289,007	\$ (16,007)	\$ 273,510
Change in Fund Balance	\$ -	\$ (23,241)	\$ (23,241)	\$ (7,744)
Fund Balance, Beginning of Year				65,645
Fund Balance, End of Year				\$ 57,901

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

	IMRF FUND			
	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
REVENUES				
Property Tax	\$ 130,000	\$ 127,962	\$ (2,038)	\$ 127,962
Replacement Tax	-	7,500	7,500	7,500
Total Revenues	\$ 130,000	\$ 135,462	\$ 5,462	\$ 135,462
EXPENDITURES				
IMRF Pension Contribution	\$ 137,500	\$ 114,636	\$ 22,864	\$ 114,636
Total Expenditures	\$ 137,500	\$ 114,636	\$ 22,864	\$ 114,636
Excess (Deficiency) of Revenues				
Over Expenditures	\$ (7,500)	\$ 20,826	\$ 28,326	\$ 20,826
Transfers In	7,500	-	-	-
Change in Fund Balance	\$ -	\$ 20,826	\$ 20,826	\$ 20,826
Fund Balance, Beginning of Year				108,913
Fund Balance, End of Year				\$ 129,739

	SOCIAL SECURITY FUND			
	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
REVENUES				
Property Tax	\$ 167,250	\$ 164,627	\$ (2,623)	\$ 164,627
Replacement Tax	7,500	7,500	-	7,500
Total Revenues	\$ 174,750	\$ 172,127	\$ (2,623)	\$ 172,127
EXPENDITURES				
Social Security	\$ 132,250	\$ 143,460	\$ (11,210)	\$ 143,677
Medicare	35,000	33,552	1,448	33,603
Reimbursement to Library	7,500	6,257	1,243	6,257
Total Expenditures	\$ 174,750	\$ 183,269	\$ (8,519)	\$ 183,537
Excess (Deficiency) of Revenues				
Over Expenditures	\$ -	\$ (11,142)	\$ (11,142)	\$ (11,410)
Transfer In (Out)	-	-	-	-
Change in Fund Balance	\$ -	\$ (11,142)	\$ (11,142)	\$ (11,410)
Fund Balance, Beginning of Year				42,284
Fund Balance, End of Year				\$ 30,874

	SEWER LINING AND HOUSING REHAB GRANTS			
	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
REVENUES				
Grant Revenue - Federal	\$ 319,653	\$ 237,846	\$ (81,807)	\$ 237,846
Other Revenue	-	36	36	36
Total Revenues	\$ 319,653	\$ 237,882	\$ (81,771)	\$ 237,882
EXPENDITURES				
Administrative - Building Rehab	\$ 22,500	\$ 15,000	\$ 7,500	\$ 15,000
Building Rehab	297,153	222,863	74,290	222,863
Miscellaneous	-	36	(36)	36
Total Expenditures	\$ 319,653	\$ 237,899	\$ 81,754	\$ 237,899
Excess (Deficiency) of Revenues				
Over Expenditures	\$ -	\$ (17)	\$ (17)	\$ (17)
Transfers (Out)	-	-	-	-
Change in Fund Balance	\$ -	\$ (17)	\$ (17)	\$ (17)
Fund Balance, Beginning of Year				36
Fund Balance, End of Year				\$ 19

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

RECREATION FUND

	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
	<u>Budgeted</u>		<u>Budget</u>	
	<u>Revenues &</u>	<u>Budgetary</u>	<u>Budgetary</u>	<u>GAAP</u>
	<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>	<u>Basis</u>
<u>REVENUES</u>				
Property Tax	\$ 65,000	\$ 63,981	\$ (1,019)	\$ 63,981
Concessions	13,000	9,013	(3,987)	9,013
Pool Revenue	15,000	16,459	1,459	16,459
Baseball Revenue	10,500	17,001	6,501	17,001
Other Revenue	20,750	6,302	(14,448)	6,302
Total Revenues	\$ 124,250	\$ 112,756	\$ (11,494)	\$ 112,756
<u>EXPENDITURES</u>				
Salaries - Pool	\$ 45,000	\$ 25,522	\$ 19,478	\$ 25,522
Cell Phones - Pagers	1,500	1,175	325	1,175
Other Professional Services	2,500	-	2,500	-
Publishing	500	-	500	-
Natural Gas	2,500	2,511	(11)	2,511
Maintenance Service - Building /Park/Pool	16,000	11,748	4,252	11,748
Supplies	26,500	25,190	1,310	25,190
Lifeguard Training	2,500	-	2,500	-
Pool Chemicals	14,000	9,816	4,184	9,816
Donations	250	-	250	-
Equipment and Capital Outlay	7,000	7,293	(293)	7,293
Miscellaneous Expenditures	23,750	379	23,371	379
Total Expenditures	\$ 142,000	\$ 83,634	\$ 58,366	\$ 83,634
Change in Fund Balance	\$ (17,750)	\$ 29,122	\$ 46,872	\$ 29,122
Fund Balance, Beginning of Year				99,578
Fund Balance, End of Year				\$ 128,700

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

EAST BROADWAY ECONOMIC FUND

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
<u>REVENUES</u>				
Grant Revenue	\$ -	\$ -	\$ -	\$ -
Other Revenue	-	-	-	-
Total Revenues	\$ -	\$ -	\$ -	\$ -
<u>EXPENDITURES</u>				
Engineering Service	\$ 1,000	\$ -	\$ 1,000	\$ -
Administrative Consultant	2,000	-	2,000	-
Other Professional Services	1,000	-	1,000	-
Infrastructure Projects	10,000	10,000	-	10,000
Miscellaneous Exp	1,000	-	1,000	-
Total Expenditures	\$ 15,000	\$ 10,000	\$ 5,000	\$ 10,000
Excess (Deficiency) of Revenues				
Over Expenditures	\$ (15,000)	\$ (10,000)	\$ 5,000	\$ (10,000)
Transfers In (Out)	1,000	1,000	-	1,000
Change in Fund Balance	\$ (14,000)	\$ (9,000)	\$ 5,000	\$ (9,000)
Fund Balance, Beginning of Year				49,137
Fund Balance, End of Year				\$ 40,137

TIF #4 FUND

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
<u>REVENUES</u>				
Property Tax	\$ 80,000	\$ 75,677	\$ (4,323)	\$ 75,677
Total Revenues	\$ 80,000	\$ 75,677	\$ (4,323)	\$ 75,677
<u>EXPENDITURES</u>				
Engineering Service	\$ 20,000	\$ -	\$ 20,000	\$ -
Administrative Consultant	1,000	16,055	(15,055)	16,055
Other Professional Services	3,000	-	3,000	-
Infrastructure	60,000	-	60,000	-
Property Taxes on Building	79,000	78,863	137	78,863
Developer Reimbursements	500	-	500	-
Total Expenditures	\$ 163,500	\$ 94,918	\$ 68,582	\$ 94,918
Change in Fund Balance	\$ (83,500)	\$ (19,241)	\$ 64,259	\$ (19,241)
Fund Balance, Beginning of Year				84,316
Fund Balance, End of Year				\$ 65,075

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

	<u>TIF #5 FUND</u>			
	1st & Final	Actual	Over/Under	Actual
	Budgeted	Budgetary	Budgetary	GAAP
<u>REVENUES</u>	Revenues & Expenditures	Basis	Basis	Basis
Property Tax	\$ 110,000	\$ 103,753	\$ (6,247)	\$ 103,753
Total Revenues	\$ 110,000	\$ 103,753	\$ (6,247)	\$ 103,753
<u>EXPENDITURES</u>				
Engineering	\$ 30,000	\$ 8,053	\$ 21,947	\$ 8,053
Legal	1,000	-	1,000	-
Administrative Consultant	5,000	8,812	(3,812)	8,812
Other Professional Services	10,000	1,575	8,425	1,575
Economic Development	30,000	33,047	(3,047)	33,047
Equipment	5,000	-	5,000	-
Infrastructure	32,000	12,840	19,160	12,840
Other Reimbursements	46,000	3,876	42,124	3,876
Miscellaneous	1,000	-	1,000	-
Demolition Services	-	-	-	-
Total Expenditures	\$ 160,000	\$ 68,203	\$ 91,797	\$ 68,203
Change in Fund Balance	\$ (50,000)	\$ 35,550	\$ 85,550	\$ 35,550
Fund Balance, Beginning of Year				96,384
Fund Balance, End of Year				\$ 131,934

	<u>BOND FUNDS</u>			
	1st & Final	Actual	Over/Under	Actual
	Budgeted	Budgetary	Budgetary	GAAP
<u>REVENUES</u>	Revenues & Expenditures	Basis	Basis	Basis
Property Tax	\$ 208,861	\$ 205,589	\$ (3,272)	\$ 205,589
Interest Revenue	2,500	6,574	4,074	6,574
Total Revenues	\$ 211,361	\$ 212,163	\$ 802	\$ 212,163
<u>EXPENDITURES</u>				
Bond Principal	\$ 200,000	\$ 265,000	\$ (65,000)	\$ 265,000
Bond Interest	11,361	137,668	(126,307)	137,668
Fiscal Agent Fees and Legal Expenditures	-	500	(500)	500
Total Expenditures	\$ 211,361	\$ 403,168	\$ (191,807)	\$ 403,168
Excess (Deficiency) of Revenues				
Over Expenditures	\$ -	\$ (191,005)	\$ (191,005)	\$ (191,005)
Transfer In	-	-	-	-
Transfer (Out)	-	-	-	-
Change in Fund Balance	\$ -	\$ (191,005)	\$ (191,005)	\$ (191,005)
Fund Balance, Beginning of Year				200,812
Fund Balance, End of Year				\$ 9,807

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

SPECIAL ASSESSMENTS

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

COMMUNITY DEVELOPMENT FUND

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
<u>REVENUES</u>				
Interest and Other Revenue	\$ 14,000	\$ 7,331	\$ (6,669)	\$ 7,331
Total Revenues	\$ 14,000	\$ 7,331	\$ (6,669)	\$ 7,331
<u>EXPENDITURES</u>				
Legal Service & Loan Payments	\$ 23,500	\$ 2,941	\$ 20,559	\$ 2,941
Total Expenditures	\$ 23,500	\$ 2,941	\$ 20,559	\$ 2,941
Change in Fund Balance	\$ (9,500)	\$ 4,390	\$ 13,890	\$ 4,390
Fund Balance, Beginning of Year				266,796
Fund Balance, End of Year				<u>\$ 271,186</u>

ESDA

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
<u>REVENUES</u>				
Property Tax	\$ 10,000	\$ 9,850	\$ (150)	\$ 9,850
Interest	500	-	(500)	-
Total Revenues	\$ 10,500	\$ 9,850	\$ (650)	\$ 9,850
<u>EXPENDITURES</u>				
Clothing	\$ 500	\$ 25	\$ 475	\$ 25
Maintenance Service - Vehicle	1,000	-	1,000	-
Maintenance Supplies - Vehicle	1,500	1,267	233	1,267
Supplies	2,500	2,582	(82)	2,582
Auto Fuel/oil	750	973	(223)	973
Miscellaneous	4,250	1,041	3,209	1,041
Total Expenditures	\$ 10,500	\$ 5,888	\$ 4,612	\$ 5,888
Excess (Deficiency) of Revenues				
Over Expenditures	\$ -	\$ 3,962	\$ (3,962)	\$ 3,962
Transfer In	-	-	-	-
Transfer (Out)	-	-	-	-
Change in Fund Balance	\$ -	\$ 3,962	\$ 3,962	\$ 3,962
Fund Balance, Beginning of Year				8,764
Fund Balance, End of Year				<u>\$ 12,726</u>

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

WATERWORKS FUND

	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>	<u>Actual</u>
	<u>Budgeted</u>	<u>Budgetary</u>	<u>Budgetary</u>	<u>GAAP</u>
	<u>Revenues & Expenditures</u>	<u>Basis</u>	<u>Basis</u>	<u>Basis</u>
<u>OPERATING REVENUES</u>				
Water Sales	\$ 822,000	\$ 849,349	\$ 27,349	\$ 848,918
Water Sales - National Guard	19,000	23,139	4,139	23,139
Water Sales - Miscellaneous	-	3,657	3,657	3,657
Water Turn On Fees	10,000	9,200	(800)	9,200
Water Penalties	25,000	28,493	3,493	28,493
Tap-On Fees	5,000	16,200	11,200	16,200
Account Activation Fee	3,000	2,075	(925)	2,075
Other Income	6,500	958	(5,542)	958
Total Revenues	\$ 890,500	\$ 933,071	\$ 42,571	\$ 932,640
<u>OPERATING EXPENSES</u>				
Salaries	\$ 142,000	\$ 147,524	\$ (5,524)	\$ 147,174
Salaries - Part-Time	8,000	5,886	2,114	6,447
Salaries - Overtime	7,500	8,947	(1,447)	9,084
Salaries - On Call	6,000	4,736	1,264	4,849
Health Insurance	121,000	94,249	26,751	94,249
Uniform Allowance	14,000	14,417	(417)	14,417
Engineering Service	30,000	24,199	5,801	24,199
Legal Service	20,000	2,577	17,423	2,577
Administrative Consultant	7,000	8,850	(1,850)	8,850
Other Professional Services	32,000	33,936	(1,936)	32,952
Telephone, Internet, Cell Phones, and Pagers	19,000	9,748	9,252	9,613
Electricity and Natural Gas	96,000	76,840	19,160	83,049
Repairs and Maintenance	13,500	-	13,500	-
Maintenance Supplies	38,500	19,760	18,740	19,426
Office Supplies and Postage	16,500	14,496	2,004	14,496
Operating Supplies	4,000	8,432	(4,432)	7,647
Small Tools	2,500	3,133	(633)	3,133
Auto Fuel/Oil	12,000	9,402	2,598	8,644
Chemicals	43,000	39,633	3,367	39,633
Pumphouse Equipment Maintenance	-	1,518	(1,518)	1,518
Administrative Expense	45,000	45,000	-	45,000
Publishing	1,000	-	1,000	-
Training	1,500	3,286	(1,786)	3,286
Equipment & Capital Outlay	60,000	30,155	29,845	-
Depreciation	-	-	-	125,738
Miscellaneous Expenses	3,500	274	3,226	274
Total Expenses	\$ 743,500	\$ 606,998	\$ 136,502	\$ 706,255
Net Operating Revenue (Loss)	\$ 147,000	\$ 326,073	\$ 179,073	\$ 226,385
<u>Other Sources (Uses)</u>				
Property Tax Revenue	\$ 36,000	\$ 35,441	\$ (559)	\$ 35,441
Transfer In (Out)	(183,000)	(216,861)	(33,861)	(216,861)
Interest on Long Term Debt	-	(147)	(147)	(147)
Principal Payments on Long Term Debt	-	(4,116)	(4,116)	-
Total Other Sources (Uses)	\$ (147,000)	\$ (185,683)	\$ (38,683)	\$ (181,567)
Change in Net Position	\$ -	\$ 140,390	\$ 140,390	\$ 44,818
Net Position, Beginning of Year, as Previously Stated				1,214,101
Change in Accounting Principal - GASB 101				(9,900)
Net Position, Beginning of Year, as Revised				1,204,201
Net Position, End of Year				\$ 1,249,019

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

	SEWER FUND			
	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues & Expenditures	Budgetary Basis	Budgetary Basis	GAAP Basis
REVENUES				
Sewer Charges	\$ 1,007,000	\$ 978,487	\$ (28,513)	\$ 976,124
Sewer Charges - National Guard	26,000	26,081	81	26,081
Tap On Fees and Pump Fees	15,000	16,800	1,800	16,800
Sewer Penalties	24,000	30,468	6,468	30,468
Glenwood Income	45,000	33,574	(11,426)	33,574
Stormwater Fee	135,000	142,191	7,191	135,591
Other Revenue	1,000	-	(1,000)	-
Total Revenues	\$ 1,253,000	\$ 1,227,601	\$ (25,399)	\$ 1,218,638
OPERATING EXPENSES				
Salaries - Collection System	\$ 50,900	\$ 54,632	\$ (3,732)	\$ 54,315
Salaries - Treatment Plant	252,000	233,723	18,277	234,951
Salaries - Overtime	11,900	9,454	2,446	9,430
Salaries - On Call	9,500	9,025	475	9,000
Health Insurance	55,350	65,325	(9,975)	65,325
Uniform Allowance	6,000	6,000	-	6,000
Engineering Service	55,000	24,690	30,310	24,690
Legal Service	1,000	789	211	789
Administrative Consultant	10,000	6,199	3,801	6,199
Other Professional Services	12,650	24,700	(12,050)	24,633
Postage	9,000	8,697	303	8,697
Telephone, Internet, Cell Phones, and Pagers	14,100	4,533	9,567	4,454
Training & Mileage	2,500	857	1,643	857
Electricity	144,300	129,254	15,046	129,254
Natural Gas	7,000	6,399	601	6,399
Voyager Landing IL Power	800	702	98	702
Timer Edge Com Ed	1,000	819	181	819
National Guard - Lift Station Com Ed	2,000	1,637	363	1,637
Maintenance Supplies and Service	34,500	32,220	2,280	38,150
Office Expenses and Equipment	11,000	5,544	5,456	5,544
Operating Supplies	15,500	14,971	529	14,461
Annual NPDES Fee	21,500	21,500	-	21,500
River Front Illinois Power	500	469	31	469
Auto Fuel/Oil	4,000	4,712	(712)	4,712
Chemicals	16,200	14,847	1,353	14,847
Administrative Expense	35,000	34,992	8	34,992
Equipment & Capital Outlay	148,800	19,655	129,145	-
Fiscal Agent Fees	500	500	-	500
Depreciation	-	-	-	145,074
Miscellaneous Expense	3,500	3,270	230	3,270
Total Expenses	\$ 936,000	\$ 740,115	\$ 195,885	\$ 871,670
Other Sources (Uses)				
Property Tax	\$ 79,000	\$ 77,775	\$ (1,225)	\$ 77,775
Transfers In	75,500	77,208	1,708	77,208
Transfers (Out)	(428,000)	(427,992)	8	(427,992)
Interest Expense - Long Term Debt	(2,200)	(1,249)	951	(1,249)
Principal Payment - Long Term Debt	(55,000)	(40,985)	14,015	-
Total Other Sources (Uses)	\$ (330,700)	\$ (315,243)	\$ 15,457	\$ (274,258)
Change in Net Position	\$ (13,700)	\$ 172,243	\$ 185,943	\$ 72,710
Net Position, Beginning of Year, as Previously Reported				2,275,500
Change in Accounting Principal - GASB 101				(9,900)
Net Position, Beginning of Year, as Revised				2,265,600
Net Position, End of Year				\$ 2,338,310

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

WATER SYSTEM IMPROVEMENT FUND

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
REVENUES				
Radium Removal Fee and Other Revenue	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -
OPERATING EXPENSES				
Engineering Service	\$ 15,100	\$ -	\$ 15,100	\$ -
Capital Outlay - Contractors	90,000	61,983	28,017	-
Other Professional Services	20,100	7,871	12,229	7,871
Depreciation	-	-	-	124,860
Other Expenses	1,500	500	1,000	500
Total Expenses	\$ 126,700	\$ 70,354	\$ 56,346	\$ 133,231
Other Sources (Uses)				
Interest Revenue	\$ 6,000	\$ 14,569	\$ 8,569	\$ 14,569
Loan Principal Payment - EPA	(88,500)	(88,215)	285	-
Interest Expense	(62,000)	(61,763)	237	(61,763)
Transfer In	275,000	310,000	35,000	310,000
Transfer (Out)	(280,000)	(280,000)	-	(280,000)
Total Other Sources (Uses)	\$ (149,500)	\$ (105,409)	\$ 44,091	\$ (17,194)
Change in Net Position	\$ (276,200)	\$ (175,763)	\$ 100,437	\$ (150,425)
Net Position, Beginning of Year				2,828,447
Net Position, End of Year				\$ 2,678,022

SEWER SYSTEM IMPROVEMENT FUND #1

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
REVENUES				
Interest Revenue	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -
OPERATING EXPENSES				
Capital Outlay	\$ 10,000	\$ 10,827	\$ (827)	\$ -
Depreciation	-	-	-	3,659
Miscellaneous	2,000	-	2,000	-
Total Expenses	\$ 12,000	\$ 10,827	\$ 1,173	\$ 3,659
Other Sources (Uses)				
Transfers In	\$ 12,000	\$ 12,000	\$ -	\$ 12,000
Total Other Sources (Uses)	\$ 12,000	\$ 12,000	\$ -	\$ 12,000
Change in Net Position	\$ -	\$ 1,173	\$ 1,173	\$ 8,341
Net Position, Beginning of Year				191,141
Net Position, End of Year				\$ 199,482

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

SEWER SYSTEM IMPROVEMENT FUND #2

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
<u>REVENUES</u>				
Other Revenue	\$ 8,000	\$ -	\$ (8,000)	\$ -
Total Revenues	\$ 8,000	\$ -	\$ (8,000)	\$ -
<u>OPERATING EXPENSES</u>				
Engineering Service	\$ 60,100	\$ -	\$ 60,100	\$ -
Capital Outlay	200,000	176,161	23,839	-
Legal/Other Professional Services	5,200	1,373	3,827	1,373
Depreciation	-	-	-	210,110
Total Expenses	\$ 265,300	\$ 177,534	\$ 87,766	\$ 211,483
Other Sources (Uses)				
Interest Income	\$ 11,000	\$ 20,355	\$ 9,355	\$ 20,355
Interest Expense	(142,000)	(140,400)	1,600	(140,400)
Transfers (Out)	(235,000)	(350,000)	(115,000)	(350,000)
Bond Principal Payment	(220,000)	(220,000)	-	-
Miscellaneous Expense	(1,000)	(5,093)	(4,093)	(5,093)
Transfers In	362,000	618,992	256,992	618,992
Total Other Sources (Uses)	\$ (225,000)	\$ (76,146)	\$ 148,854	\$ 143,854
Change in Net Position	\$ (482,300)	\$ (253,680)	\$ 228,620	\$ (67,629)
Net Position, Beginning of Year				4,311,095
Net Position, End of Year				\$ 4,243,466

EXTRA METER CHARGE FUND

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditures	Basis	Basis	Basis
<u>REVENUES</u>				
Extra Water Meters	\$ 90,000	\$ 93,583	\$ 3,583	\$ 89,956
Penalties	2,500	5,883	3,383	5,883
Income from Reserves	-	-	-	-
Total Revenues	\$ 92,500	\$ 99,466	\$ 6,966	\$ 95,839
<u>OPERATING EXPENSES</u>				
New Meters	\$ -	\$ -	\$ -	\$ -
Depreciation	-	-	-	21,016
Miscellaneous Expenses	-	-	-	-
Total Expenses	\$ -	\$ -	\$ -	\$ 21,016
Other Sources (Uses)				
Transfers (Out)	\$ (92,500)	\$ (95,347)	\$ (2,847)	\$ (95,347)
Total Other Sources (Uses)	\$ (92,500)	\$ (95,347)	\$ (2,847)	\$ (95,347)
Change in Net Position	\$ -	\$ 4,119	\$ 4,119	\$ (20,524)
Net Position, Beginning of Year				55,756
Net Position, End of Year				\$ 35,232

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

OTHER BOND FUNDS

	1st & Final	Actual	Over/Under	Actual
	Budgeted		Budget	
	Revenues &	Budgetary	Budgetary	GAAP
	Expenditure	Basis	Basis	Basis
<u>REVENUES</u>				
Other Revenue	\$ -	\$ -	\$ -	\$ -
Total Revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>OPERATING EXPENSES</u>				
Depreciation	\$ -	\$ -	\$ -	\$ 39,700
Total Expenses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39,700</u>
Other Sources (Uses)				
Transfer (Out)	\$ -	\$ -	\$ -	\$ -
Total Other Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Change in Net Position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	\$ (39,700)
Net Position, Beginning of Year				1,189,201
Net Position, End of Year				<u><u>\$ 1,149,501</u></u>

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

	ASSETS										LIABILITIES				FUNDS			
	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 & Housing Rehab Grant Fund	ESDA Fund	Recreation Fund	Current Liabilities (Note 7)	Total Liabilities	Deferred Property Taxes (Note 1C)	Total Deferred Inflows	Fund Balance: (Note 1M)	Nonspendable Restricted	Unrestricted	Total Fund Balance
Cash and Equivalents (Note 2)	\$ 323,570	\$ 727	\$ 68,916	\$ 24,673	\$ -	\$ 129,900	\$ 37,920	\$ 19	\$ 12,726	\$ 128,700								
Accounts Receivable (Note 7)	-	-	-	-	-	-	-	-	-	-								
Property Tax Receivable (Note 1C)	60,000	-	-	28,000	295,000	136,000	200,000	-	10,000	78,000								
Prepaid Expenses (Note 16)	-	-	-	-	132,240	-	-	-	-	-								
Total Assets	\$ 383,570	\$ 727	\$ 68,916	\$ 52,673	\$ 427,240	\$ 265,900	\$ 237,920	\$ 19	\$ 22,726	\$ 206,700								
LIABILITIES																		
Current Liabilities (Note 7)	\$ -	\$ -	\$ -	\$ -	\$ 74,339	\$ 161	\$ 7,046	\$ -	\$ -	\$ -								
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ 74,339	\$ 161	\$ 7,046	\$ -	\$ -	\$ -								
DEFERRED INFLOWS OF RESOURCES																		
Deferred Property Taxes (Note 1C)	\$ 60,000	\$ -	\$ -	\$ 28,000	\$ 295,000	\$ 136,000	\$ 200,000	\$ -	\$ 10,000	\$ 78,000								
Total Deferred Inflows	\$ 60,000	\$ -	\$ -	\$ 28,000	\$ 295,000	\$ 136,000	\$ 200,000	\$ -	\$ 10,000	\$ 78,000								
FUND BALANCE																		
Fund Balance: (Note 1M)	\$ -	\$ -	\$ -	\$ -	\$ 132,240	\$ -	\$ -	\$ -	\$ -	\$ -								
Nonspendable Restricted	323,570	727	68,916	24,673	-	129,739	30,874	19	12,726	128,700								
Unrestricted	-	-	-	-	(74,339)	-	-	-	-	-								
Total Fund Balance	\$ 323,570	\$ 727	\$ 68,916	\$ 24,673	\$ 57,901	\$ 129,739	\$ 30,874	\$ 19	\$ 12,726	\$ 128,700								
Total Liabilities, Deferred Inflows and Fund Balance	\$ 383,570	\$ 727	\$ 68,916	\$ 52,673	\$ 427,240	\$ 265,900	\$ 237,920	\$ 19	\$ 22,726	\$ 206,700								
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)	\$ 40,137	\$ 65,075	\$ 131,934	\$ 162,065	\$ 9,807	\$ -	\$ 1,136,169											
Accounts Receivable (Note 7)	-	-	-	109,121	-	-	109,121											
Property Tax Receivable (Note 1C)	-	77,000	108,000	-	405,000	-	1,397,000											
Prepaid Expenses (Note 16)	-	-	-	-	-	-	132,240											
Total Assets	\$ 40,137	\$ 142,075	\$ 239,934	\$ 271,186	\$ 414,807	\$ -	\$ 2,774,530											
LIABILITIES																		
Current Liabilities (Note 7)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,047	\$ 83,593											
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,047	\$ 83,593											
DEFERRED INFLOWS OF RESOURCES																		
Deferred Property Taxes (Note 1C)	\$ -	\$ 77,000	\$ 108,000	\$ -	\$ 405,000	\$ -	\$ 1,397,000											
Total Deferred Inflows	\$ -	\$ 77,000	\$ 108,000	\$ -	\$ 405,000	\$ -	\$ 1,397,000											
FUND BALANCE																		
Fund Balance: (Note 1M)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 132,240											
Nonspendable Restricted	40,137	65,075	131,934	271,186	9,807	-	1,238,083											
Unrestricted	-	-	-	-	-	(2,047)	(76,386)											
Total Fund Balance	\$ 40,137	\$ 65,075	\$ 131,934	\$ 271,186	\$ 9,807	\$ (2,047)	\$ 1,293,937											
Total Liabilities, Deferred Inflows and Fund Balance	\$ 40,137	\$ 142,075	\$ 239,934	\$ 271,186	\$ 414,807	\$ -	\$ 2,774,530											

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

	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 & Housing Rehab Grant Fund	ESDA Fund	Recreation Fund
REVENUES	\$ 24,620	\$ -	\$ -	\$ 26,577	\$ 265,766	\$ 127,962	\$ 164,627	\$ -	\$ 9,850	\$ 63,981
Property Tax	-	-	-	-	-	7,500	7,500	-	-	-
Replacement Tax	-	-	33,489	-	-	-	-	-	-	-
Drug & DUI Fund Fines, Fees, and Tower Rent	-	-	-	-	-	-	-	-	-	-
Motor Fuel Tax and Grant Income	-	-	-	-	-	-	-	-	-	42,473
Concessions, Baseball, and Pool Income	-	-	-	-	-	-	-	-	-	-
Donations	-	-	-	-	-	-	-	-	-	-
Reimbursements	-	-	-	-	-	-	-	-	-	-
Interest Revenue	-	-	1,656	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-	-	237,846	-	-
Grant Revenue	-	-	-	-	-	-	-	-	-	-
Proceeds from Land Sale	-	-	-	-	-	-	-	-	-	6,302
Other	-	-	-	-	-	-	-	36	-	-
Total Revenues	\$ 24,620	\$ -	\$ 35,145	\$ 26,577	\$ 265,766	\$ 135,462	\$ 172,127	\$ 237,882	\$ 9,850	\$ 112,756
EXPENDITURES										
Current:										
General Administrative	\$ -	\$ -	\$ 375	\$ 24,670	\$ 273,510	\$ 114,636	\$ 183,537	\$ 15,036	\$ -	\$ -
Public Safety	-	-	-	-	-	-	-	-	5,888	-
Streets and Alleys	8,381	260,727	-	-	-	-	-	-	-	-
Parks and Recreation	-	-	-	-	-	-	-	-	-	76,341
Municipal Buildings	6,825	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	222,863	-	-
Debt service:										
Loan Interest	-	-	-	-	-	-	-	-	-	-
Loan Principal	-	-	47,500	-	-	-	-	-	-	-
Capital Outlay	-	-	18,541	-	-	-	-	-	-	7,293
Total Expenditures	\$ 15,206	\$ 260,727	\$ 66,416	\$ 24,670	\$ 273,510	\$ 114,636	\$ 183,537	\$ 237,899	\$ 5,888	\$ 83,634
Excess (Deficiency) of Revenues over Expenditures	\$ 9,414	\$ (260,727)	\$ (31,271)	\$ 1,907	\$ (7,744)	\$ 20,826	\$ (11,410)	\$ (17)	\$ 3,962	\$ 29,122
Transfer In	-	233,000	-	-	-	-	-	-	-	-
Transfer (Out)	(2,000)	-	-	-	-	-	-	-	-	-
Net Change in Fund Balances	\$ 7,414	\$ (27,727)	\$ (31,271)	\$ 1,907	\$ (7,744)	\$ 20,826	\$ (11,410)	\$ (17)	\$ 3,962	\$ 29,122
Fund Balances - Beginning	316,156	28,454	100,187	22,766	65,645	108,913	42,284	36	8,764	99,578
Fund Balances - Ending	\$ 323,570	\$ 727	\$ 68,916	\$ 24,673	\$ 57,901	\$ 129,739	\$ 30,874	\$ 19	\$ 12,726	\$ 128,700

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

	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
REVENUES							
Property Tax	\$ -	\$ 75,677	\$ 103,753	\$ -	\$ 205,589	\$ -	\$ 1,068,402
Replacement Tax	-	-	-	-	-	-	15,000
Drug & DUI Fund Fines, Fees, and Tower Rent	-	-	-	-	-	-	33,489
Motor Fuel Tax and Grant Income	-	-	-	-	-	-	-
Concessions and Pool Income	-	-	-	-	-	-	42,473
Donations	-	-	-	-	-	-	-
Reimbursements	-	-	-	-	-	-	-
Interest Revenue	-	-	-	-	6,574	-	8,230
Bond Proceeds and Premiums	-	-	-	-	-	-	-
Grant Revenue	-	-	-	-	-	-	237,846
Proceeds from Land Sale	-	-	-	-	-	-	-
Other	-	-	-	7,331	-	-	13,669
Total Revenues	\$ -	\$ 75,677	\$ 103,753	\$ 7,331	\$ 212,163	\$ -	\$ 1,419,109
EXPENDITURES							
Current:							
General Administrative	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ -	\$ 612,264
Public Safety	-	-	-	-	-	-	5,888
Streets and Alleys	-	-	-	-	-	-	269,108
Parks and Recreation	-	-	-	-	-	-	76,341
Municipal Buildings	-	-	-	-	-	-	6,825
Economic Development	-	94,918	55,363	2,941	-	-	376,085
Debt Service:							
Loan Interest	-	-	-	-	137,668	-	137,668
Loan Principal	-	-	-	-	265,000	-	312,500
Capital Outlay	10,000	-	12,840	-	-	-	48,674
Total Expenditures	\$ 10,000	\$ 94,918	\$ 68,203	\$ 2,941	\$ 403,168	\$ -	\$ 1,845,353
Excess (Deficiency) of Revenues over Expenditures	\$ (10,000)	\$ (19,241)	\$ 35,550	\$ 4,390	\$ (191,005)	\$ -	\$ (426,244)
Transfer In	1,000	-	-	-	-	-	234,000
Transfer (Out)	-	-	-	-	-	-	(2,000)
Net Change in Fund Balances	\$ (9,000)	\$ (19,241)	\$ 35,550	\$ 4,390	\$ (191,005)	\$ -	\$ (194,244)
Fund Balances - Beginning	49,137	84,316	96,384	266,796	200,812	(2,047)	1,488,181
Fund Balances - Ending	\$ 40,137	\$ 65,075	\$ 131,934	\$ 271,186	\$ 9,807	\$ (2,047)	\$ 1,293,937

CITY OF MARSEILLES
COMBINING STATEMENT OF FUND NET POSITION
ALL PROPRIETARY FUNDS
Year Ended April 30, 2025

ASSETS**Current Assets:**

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

Non-Current Assets:

Infrastructure
Vehicles and Equipment
Accumulated Depreciation
Total Assets

Waterworks Fund	Sewer Fund	Water System Improvement Fund	Sewer System Improvement Fund #1	Sewer System Improvement Fund #2	Extra Meter Charge Fund	Other Bond Funds	Total Proprietary Funds
\$ 373,856	\$ 238,542	\$ 331,361	\$ 44,872	\$ 680,597	\$ -	\$ -	\$ 1,669,228
80,252	93,373	-	-	-	10,928	-	184,553
-	-	-	-	-	-	-	-
40,000	95,000	-	-	-	-	-	135,000
3,740,081	5,376,366	6,229,769	191,975	10,505,460	107,526	1,985,000	28,136,177
949,107	578,543	38,260	-	-	100,277	-	1,666,187
(3,866,257)	(3,916,721)	(1,172,971)	(37,365)	(2,372,591)	(183,499)	(835,499)	(12,384,903)
\$ 1,317,039	\$ 2,465,103	\$ 5,426,419	\$ 199,482	\$ 8,813,466	\$ 35,232	\$ 1,149,501	\$ 19,406,242
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 1,317,039	\$ 2,465,103	\$ 5,426,419	\$ 199,482	\$ 8,813,466	\$ 35,232	\$ 1,149,501	\$ 19,406,242

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

Accounts Payable
Current Deposits
Accrued Wages
Non-Current Liabilities:
Accrued Compensation Liability
Notes Payable - Due within One Year
Bonds Payable - Due within One Year
Notes Payable - Due in more than One Year
Bonds Payable - Due in more than One Year
Total Liabilities

\$ 9,407	\$ 11,124	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,531
3,077	-	-	-	-	-	-	3,077
5,636	10,769	-	-	-	-	-	16,405
9,900	9,900	-	-	-	-	-	19,800
-	-	88,215	-	-	-	-	88,215
-	-	20,000	-	225,000	-	-	245,000
-	-	485,182	-	-	-	-	485,182
-	-	2,155,000	-	4,345,000	-	-	6,500,000
\$ 28,020	\$ 31,793	\$ 2,748,397	\$ -	\$ 4,570,000	\$ -	\$ -	\$ 7,378,210

DEFERRED INFLOWS OF RESOURCES

Deferred Inflows - Property Taxes (Note 1C)

Total Deferred Inflows of Resources

\$ 40,000	\$ 95,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 135,000
\$ 40,000	\$ 95,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 135,000

NET POSITION

Net Investment in Capital Assets
Restricted - nonexpendable
Restricted For:
Capital Projects
Debt Service
Unrestricted
Total Net Position

\$ 822,931	\$ 2,038,188	\$ 2,346,661	\$ 154,610	\$ 3,562,869	\$ 24,304	\$ 1,149,501	\$ 10,099,064
-	-	-	-	-	-	-	-
-	-	299,865	44,872	503,774	-	-	848,511
-	-	31,496	-	176,823	-	-	208,319
426,088	300,122	-	-	-	10,928	-	737,138
\$ 1,249,019	\$ 2,338,310	\$ 2,678,022	\$ 199,482	\$ 4,243,466	\$ 35,232	\$ 1,149,501	\$ 11,893,032
\$ 1,317,039	\$ 2,465,103	\$ 5,426,419	\$ 199,482	\$ 8,813,466	\$ 35,232	\$ 1,149,501	\$ 19,406,242

Total Liabilities, Deferred Inflows, and Net Position

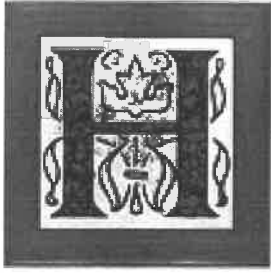
CITY OF MARSEILLES
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
ALL PROPRIETARY FUNDS
Year Ended April 30, 2025

	Waterworks Fund	Sewer Fund	Water System Improvement Fund	Sewer System Improvement Fund #1	Sewer System Improvement Fund #2	Extra Meter Charge Fund	Other Bond Funds	Total Proprietary Funds
OPERATING REVENUES								
Water and Sewer Sales	\$ 875,714	\$ 1,035,779	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,911,493
Water and Sewer Turn and Tap On Fees	25,400	16,800	-	-	-	-	-	42,200
Penalties	28,493	30,468	-	-	-	5,883	-	64,844
Radium Removal	-	-	-	-	-	-	-	-
IEPA Test Fee	-	-	-	-	-	-	-	-
NPDES Permit Fee	-	-	-	-	-	-	-	-
Extra Water Meters	-	-	-	-	-	89,956	-	89,956
Stormwater Fee	-	135,591	-	-	-	-	-	135,591
Other	3,033	-	-	-	-	-	-	3,033
Total Revenues	\$ 932,640	\$ 1,218,638	\$ -	\$ -	\$ -	\$ 95,839	\$ -	\$ 2,247,117
OPERATING EXPENSES								
Salaries	\$ 167,554	\$ 307,696	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 475,250
Health Insurance	94,249	65,325	-	-	-	-	-	159,574
Uniform Allowance	14,417	6,000	-	-	-	-	-	20,417
Engineering Service	24,199	24,690	-	-	-	-	-	48,889
Legal Service	2,577	789	-	-	1,373	-	-	4,739
Administrative Consultant	8,850	6,199	-	-	-	-	-	15,049
Other Professional Service	32,952	46,133	7,871	-	-	-	-	86,956
Telephone, Cell Phone, Pagers	9,613	4,454	-	-	-	-	-	14,067
Utilities	83,049	139,280	-	-	-	-	-	222,329
Repairs and Maintenance	1,518	38,150	-	-	-	-	-	39,668
Supplies, Postage, and Small Equipment	44,702	28,702	-	-	-	-	-	73,404
Auto Fuel/Oil	8,644	4,712	-	-	-	-	-	13,356
Chemicals	39,633	14,847	-	-	-	-	-	54,480
Administrative Expense	45,000	34,992	-	-	-	-	-	79,992
Depreciation	125,738	145,074	124,860	3,659	210,110	21,016	39,700	670,157
Miscellaneous	3,560	4,127	500	-	5,093	-	-	13,280
Total Expenditures	\$ 706,255	\$ 871,170	\$ 133,231	\$ 3,659	\$ 216,576	\$ 21,016	\$ 39,700	\$ 1,991,607
Net Operating Revenue (Loss)	\$ 226,385	\$ 347,468	\$ (133,231)	\$ (3,659)	\$ (216,576)	\$ 74,823	\$ (39,700)	\$ 255,510
Other Sources (Uses)								
Interest Income	\$ -	\$ -	\$ 14,569	\$ -	\$ 20,355	\$ -	\$ -	\$ 34,924
Property Tax	35,441	77,775	-	-	-	-	-	113,216
Transfer In	(216,861)	77,208	310,000	12,000	618,992	-	-	801,339
Transfer (Out)	-	(427,992)	(280,000)	-	(350,000)	(95,347)	-	(1,153,339)
Interest Expense	(147)	(1,249)	(61,763)	-	(140,400)	-	-	(203,559)
Grant Revenue	-	-	-	-	-	-	-	-
Total Other Sources (Uses)	\$ (181,567)	\$ (274,758)	\$ (17,194)	\$ 12,000	\$ 148,947	\$ (95,347)	\$ -	\$ (407,919)
Change in Net Position	\$ 44,818	\$ 72,710	\$ (150,425)	\$ 8,341	\$ (67,629)	\$ (20,524)	\$ (39,700)	\$ (152,409)
Beginning Net Position, as Previously Stated	1,214,101	2,275,500	2,828,447	191,141	4,311,095	55,756	1,189,201	12,065,241
Change in Accounting Principal - GASB 10	(9,900)	(9,900)	-	-	-	-	-	(19,800)
Beginning Net Position, As Revised	1,204,201	2,265,600	2,828,447	191,141	4,311,095	55,756	1,189,201	12,045,441
Net Position, End of Year	\$ 1,249,019	\$ 2,338,310	\$ 2,678,022	\$ 199,482	\$ 4,243,466	\$ 35,232	\$ 1,149,501	\$ 11,893,032

**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, 2025**

	<u>1st & Final Budgeted Revenues & Expenditures</u>	<u>Actual Budgetary Basis</u>	<u>Over/Under Budget Budgetary Basis</u>
<u>CASH RECEIPTS</u>			
Property Taxes	\$ 135,000	\$ 132,793	\$ (2,207)
Interest	6,000	12,259	6,259
Replacement Taxes	30,000	14,374	(15,626)
Grant From State of Illinois	5,000	7,195	2,195
Fees, Fines, Lost and Damaged Books	1,000	2,412	1,412
Gifts, Memorials, Fund Raisers, Other	-	6,345	6,345
Township Contract	5,000	5,000	-
Other	-	2,602	2,602
Total Cash Receipts	<u>\$ 182,000</u>	<u>\$ 182,980</u>	<u>\$ 980</u>
<u>CASH DISBURSEMENTS</u>			
Salaries	\$ 80,000	\$ 88,738	\$ (8,738)
Books	19,000	16,241	2,759
Periodicals	300	456	(156)
Newspapers	600	364	236
CD's, Videos	200	252	(52)
Telephone and Internet	4,000	3,700	300
Utilities	7,000	5,882	1,118
Water	300	469	(169)
Supplies	3,000	3,518	(518)
Software Fees and Dues	6,000	7,995	(1,995)
Maintenance and Repair - Building	10,000	21,528	(11,528)
Maintenance and Repair - Equipment	10,000	2,946	7,054
Computer/Hardware, Other Equipment	8,000	11,890	(3,890)
Capital Outlay	15,000	-	15,000
Educational Programs	3,000	-	3,000
Payroll Taxes and Retirement Contributions	12,500	13,579	(1,079)
Miscellaneous Expense	11,100	2,761	8,339
Total Cash Disbursements	<u>\$ 190,000</u>	<u>\$ 180,319</u>	<u>\$ 9,681</u>
Other Sources (Uses)			
Transfer from City of Marseilles	\$ 8,000	\$ 6,257	\$ (1,743)
Total Other Sources (Uses)	<u>\$ 8,000</u>	<u>\$ 6,257</u>	<u>\$ (1,743)</u>
Change in Fund Balance	<u>\$ -</u>	<u>\$ 8,918</u>	<u>\$ 8,918</u>
Fund Balance, Beginning of Year		<u>384,899</u>	
Fund Balance, End of Year		<u><u>\$ 393,817</u></u>	

Note - Used the Library Board's Operating Budget



HOPKINS & ASSOCIATES
Certified Public Accountants

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Princeton, IL 61356

815-339-6630

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

To the Honorable Mayor
and Commissioners
City of Marseilles, Illinois

We have audited the financial statements of the City of Marseilles, Illinois, for the year ended April 30, 2025, and have issued our report thereon dated July 11, 2025. 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
July 11, 2025