

CITY OF LASALLE, ILLINOIS

FINANCIAL REPORT

April 30, 2017

## TABLE OF CONTENTS

	<b>PAGE</b>
<b>INDEPENDENT AUDITOR'S REPORT</b> .....	1
<b>MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)</b> .....	3-8
<b>BASIC FINANCIAL STATEMENTS</b>	
<b>Government-wide Financial Statements:</b>	
Statement of Net Position.....	9
Statement of Activities .....	10
<b>Fund Financial Statements:</b>	
Governmental Funds Balance Sheet .....	11
Reconciliation of the Governmental Funds Net Position of Governmental Activities.....	12
Statement of Revenues, Expenditures and Changes in Fund Balances – All Governmental Funds.....	13
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Government-Wide Statement of Activities .....	14
Proprietary Funds - Statement of Net Position .....	15-16
Proprietary Funds - Statement of Revenues, Expenses and Changes in Net Position.....	17
Proprietary Funds - Statement of Cash Flows .....	18
Pension Trust Funds – Combining Statement of Plan Net Position.....	19
Pension Trust Funds – Combining Statement of Changes in Plan Net Position .....	20
Fiduciary Funds – Combining Balance Sheet .....	21
Non-Expendable Trust Fund – Statement of Revenues, Expenditures and Changes in Fund Balance .....	22
Non-Expendable Trust Fund – Statement of Cash Flows .....	23
Summary of Significant Accounting Policies.....	24-30
Notes to Basic Financial Statements .....	31-53
<b>REQUIRED SUPPLEMENTAL INFORMATION</b> .....	54
Schedule of Funding Progress - IMRF .....	55
Schedule of Changes in the Employer's Net Pension Liability and Related Ratios - IMRF .....	56
Schedule of Changes in the Employer's Net Pension Liability and Related Ratios - Police Pension Fund.....	57
Schedule of Changes in the Employer's Net Pension Liability and Related Ratios - Firefighters' Pension Fund .....	58
Schedule of Employer Contributions - IMRF .....	59
Schedule of Employer Contributions - Police Pension Fund .....	60
Schedule of Employer Contributions - Firefighters' Pension Fund.....	61

**TABLE OF CONTENTS (CONTINUED)**

	<b>PAGE</b>
<b>COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS .....</b>	<b>62</b>
<b>General Fund (MAJOR FUND)</b>	
Balance Sheet .....	63
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual .....	64-72
<b>Tax Increment Financing I/Special Tax Allocation Fund (MAJOR FUND)</b>	
Balance Sheet .....	73
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual .....	74
<b>Tax Increment Financing III/Special Tax Allocation Fund (MAJOR FUND)</b>	
Balance Sheet .....	75
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual .....	76
<b>Non-Major Governmental Funds</b>	
Combining Balance Sheet .....	77
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance .....	78
<b>Non-Major Special Revenue Funds</b>	
Combining Balance Sheet .....	79-80
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance .....	81-82
<b>Audit Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual .....	83
<b>Garbage Disposal Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual .....	84
<b>Motor Fuel Tax Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual .....	85
<b>Illinois Municipal Retirement Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual .....	86
<b>Playground and Recreation Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual .....	87
<b>School Crossing Guard Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual .....	88
<b>Social Security Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual .....	89
<b>Public Parks Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual .....	90
<b>Public Library Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual .....	91
<b>Emergency Telephone System Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual .....	92

**TABLE OF CONTENTS (CONTINUED)**

	<b>PAGE</b>
<b>COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS (CONTINUED)</b>	
<b>LaSalle Ambulance Service Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual .....	93
<b>Tax Increment Financing II/Special Tax Allocation Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual .....	94
<b>Tax Increment Financing IV/Special Tax Allocation Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual .....	95
<b>Tax Increment Financing V/Special Tax Allocation Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual .....	96
<b>Tax Increment Financing VI/Special Tax Allocation Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual .....	97
<b>Tax Increment Financing VII/Special Tax Allocation Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual .....	98
<b>Tax Increment Financing VIII/Special Tax Allocation Fund</b>	
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual .....	99
<b>Debt Service Funds</b>	
Combining Balance Sheet.....	100
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances.....	101
<b>Waterworks Fund</b>	
Statement of Revenues, Expenses, and Changes in Net Position – Budget and Actual .....	102-105
<b>Sewerage Fund</b>	
Statement of Revenues, Expenses, and Changes in Net Position – Budget and Actual .....	106-108
<b>Parking Meter Fund</b>	
Statement of Revenues, Expenses, and Changes in Net Position – Budget and Actual .....	109
<b>Firefighters' Pension Fund</b>	
Statement of Changes in Plan Net Position – Budget and Actual .....	110
<b>Police Pension Fund</b>	
Statement of Changes in Plan Net Position – Budget and Actual .....	111
<b>OTHER SUPPLEMENTAL INFORMATION .....</b>	<b>112</b>
Schedule of Assessed Valuations, Rates, Extensions, and Collections .....	113

## **Independent Auditor's Report**

To the Honorable City Council  
City of LaSalle, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of LaSalle, Illinois, as of and for the year ended April 30, 2017, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

### **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of LaSalle, Illinois, as of April 30, 2017, 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.

## **Emphasis of Matter**

The city adopted GASB Statement No. 68, *Accounting and Financial Reporting for Pensions-an amendment of GASB Statement No. 27* during the year ended April 30, 2017. The statement changed how net pension liability is reported on the statement of net position and the footnotes related to the retirement systems the City participates in. Our opinion is not modified with respect to this matter.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the Schedule of Funding Progress, Schedule of Changes in Employer's Net Pension Liability and Related Ratios, and Schedule of Employer Contributions and other required supplementary information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to 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.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of LaSalle, Illinois' basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such 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, the combining and individual nonmajor fund financial statements are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and other supplemental information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.



Princeton, Illinois  
December 18, 2017

**CITY OF LASALLE, ILLINOIS**  
**MANAGEMENT DISCUSSION & ANALYSIS - UNAUDITED**  
**April 30, 2017**

As management of the City of LaSalle, we offer readers of the City's financial statements this narrative overview and analysis of the financial activities and financial position of the City for the fiscal year ended April, 30, 2017. In the broadest context, the financial well being of a government lies in the underlying wealth and willingness of its citizens and property owners to pay adequate taxes combined with the vision of the government's elected and appointed leadership to spend those taxes strategically so that the City's tax base, service levels, City assets and City's desirability will be maintained not just for the current year but well into the future. Financial reporting is limited in its ability to provide this "big picture" but rather focuses on financial position and changes in financial position. In other words, are revenues and or expenses/expenditures higher or lower than the previous year? Have net assets (containing both short and long term assets and liabilities) or fund balances (the current "spendable" assets less current liabilities) of the government been maintained? It should be noted that the Independent Auditors' Report describes the auditors' association with the various sections of this report and that all of the additional information from other City sources is unaudited and has not been updated for events that may have occurred subsequent to the issuance of the respective report.

**FINANCIAL HIGHLIGHTS**

- The City of LaSalle's total governmental revenues were less than total governmental expenditures, on the modified accrual basis of accounting, by \$207,420 for the year (before operating transfers).
- The City's General Fund ended the year with a deficit fund balance of \$1,873,807; however, overall the City ended the year with \$3,978,538 in governmental fund balances.
- The City of LaSalle's proprietary (business-type) activities total revenues exceeded expenditures by \$1,711,095 for the year.
- The year ended with total net assets of \$2,774,445 in the Waterworks Fund and \$18,127,543 in the Sewerage Fund.

**USING THIS ANNUAL REPORT**

This annual report consists of a series of financial statements. The Statement of Net Assets provides information about the activities of the City as a whole and presents a longer-term view of the City's finances. Fund financial statements report the City's operation in more detail about the City's most significant funds.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements are comprised of four components: 1) government-wide financial statements, 2) fund financial statements, 3) notes to the financial statements and 4) required supplementary information which includes this management's discussion and analysis and multi-year funding progress on the City's pension plans. In addition to the basic financial statements, this report also contains other supplementary information as listed in the Table of Contents.

**Government-Wide Financial Statements**

Government-wide financial statements provide readers with a broad overview of the City's finances, in a matter similar to private-sector business. The Statement of Net Position reports information on all the City's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference between the two reported as net position.

Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating. In addition, consideration of other non-financial factors, such as changes in the City's property tax base is needed to assess the overall health of the City. The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. Real estate taxes and governmental revenues finance these activities.

Both of the government-wide financial statements distinguish between functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government and administration, public safety, transportation and public service, culture and recreation, environment, and health and welfare. The business-type activities of the City include Water, Sewer and Parking Meter operations.

### **Fund Financial Statements**

A fund is a grouping of related accounts that are used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories – governmental funds, proprietary funds and fiduciary funds.

### **Governmental Funds**

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on current sources and uses of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Non-financial assets such as governmental buildings, roads, drainage ways, park land and long-term liabilities such as bonds payable or long term liabilities that will not be paid with current assets are excluded. Such information may be useful in evaluating the City's near-term financial decisions.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financial decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

The City maintains individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the TIF I Fund, and the TIF III Fund, each of which is considered to be a major fund. Data from the other governmental funds is combined into a single, aggregated presentation. Individual fund data for each of these is provided in the form of combining statements elsewhere in this report.

The City adopts an annual appropriated budget for all the governmental funds. A budgetary comparison statement for these funds has been provided to demonstrate compliance with this budget.

### **Proprietary Funds**

The City maintains only one type of proprietary fund – enterprise funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its water, sewer and parking meter funds.

Proprietary funds provide the same type of kind of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water, Sewer and Parking Meter funds, although only the Water and Sewer funds are considered to be major funds of the City.

### **Fiduciary Funds**

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statements because the resources of those funds are *not* available to support the City's own programs.

### **Notes to the Financial Statement and Other Information**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the general and special revenue funds, such as tax levies and IMRF funding.



## GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position and an important determinant of its ability to finance services in the future. The City's assets exceeded liabilities by \$20,552,764 at April 30, 2017. This analysis focuses on the net position and changes in net position of the City's governmental and business-type activities, as summarized in the following tables.

### CITY OF LASALLE, ILLINOIS GOVERNMENT-WIDE STATEMENT OF NET ASSETS

	Governmental Activities		Business-Type Activities		Total	
	2017	2016	2017	2016	2017	2016
Current and other assets	\$13,885,414	\$13,605,635	\$ 7,058,656	\$ 4,913,390	\$20,944,070	\$18,519,025
Capital assets	<u>13,457,310</u>	<u>13,416,152</u>	<u>33,272,214</u>	<u>34,410,268</u>	<u>46,729,524</u>	<u>47,826,420</u>
<b>Total assets</b>	<u>27,342,724</u>	<u>27,021,787</u>	<u>40,330,870</u>	<u>39,323,658</u>	<u>67,673,594</u>	<u>66,345,445</u>
Deferred outflows	<u>61,713</u>	<u>-</u>	<u>119,970</u>	<u>-</u>	<u>181,683</u>	<u>-</u>
Current liabilities	28,597,702	10,441,021	1,671,363	1,366,791	30,269,065	11,807,812
Long-term liabilities	<u>5,550,635</u>	<u>5,108,792</u>	<u>11,324,107</u>	<u>11,954,274</u>	<u>16,874,742</u>	<u>17,063,066</u>
<b>Total liabilities</b>	<u>34,148,337</u>	<u>15,549,813</u>	<u>12,995,470</u>	<u>13,321,065</u>	<u>47,143,807</u>	<u>28,870,878</u>
Deferred inflows	<u>53,522</u>	<u>-</u>	<u>105,184</u>	<u>-</u>	<u>158,706</u>	<u>-</u>
Net position:						
Invested in capital assets, net of related debt	7,906,675	6,720,309	23,253,943	23,541,036	31,160,618	30,261,345
Contributed capital	-	-	5,258,344	5,258,344	5,258,344	5,258,344
Restricted	5,483,048	6,895,591	541,232	542,590	6,024,280	7,438,181
Unrestricted	<u>(20,187,145)</u>	<u>(2,143,926)</u>	<u>(1,703,333)</u>	<u>(3,339,377)</u>	<u>(21,890,478)</u>	<u>(5,483,303)</u>
<b>Total net position</b>	<u>\$ (6,797,422)</u>	<u>\$11,471,974</u>	<u>\$ 27,350,186</u>	<u>\$ 26,002,593</u>	<u>\$20,552,764</u>	<u>\$37,474,567</u>

Adjustments have not been made to the table above to restate prior year for the effect of GASB 68.

On a government-wide basis, the assets of the City exceeded its liabilities, resulting in total net assets at the close of the current fiscal year of \$20.553 million. This is down from last fiscal year's net assets of \$37.475 million. The significant decrease in unrestricted net position (\$16.805 million) is mainly due to the implementation of GASB Statement No. 68 to record the City's net pension liability of (\$19.723 million).

#### Restricted and Unrestricted Net Assets

A restricted portion of the City's net assets (29.31% and 19.85% as of April 30, 2017 and 2016 respectively) represents resources that are subject to restrictions on how they may be used. The remaining balance of unrestricted net assets (deficit), (\$21.89 million) for 2017 and (\$5.48 million) for 2016 may be used to meet the government's ongoing obligations to citizens and creditors.

#### Net Assets Invested in Capital Assets, Net of Related Debt

A large portion of the City's net assets (151.61% in the current year and 80.75% in the prior year) is Net Assets Invested in Capital Assets. This designation represents the city's investment in capital assets (e.g., land, buildings, machinery, equipment and infrastructure), net of accumulated depreciation less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

**CITY OF LASALLE, ILLINOIS**  
**GOVERNMENT-WIDE STATEMENT OF ACTIVITIES**

	<u>Governmental</u> <u>Activities</u>		<u>Business-Type</u> <u>Activities</u>		<u>Total</u>	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
<b>REVENUES</b>						
<b>Program Revenues:</b>						
Charges for Services	\$ 2,247,824	\$ 2,162,890	\$ 5,969,111	\$ 5,840,455	\$ 8,216,935	\$ 8,003,345
Grants and Contributions	232,470	314,252	239,620	472,013	472,090	786,265
<b>General Revenues:</b>						
Property Taxes	5,427,831	5,340,278	-	-	5,427,831	5,340,278
Replacement Tax	328,529	312,751	-	-	328,529	312,751
Other Taxes	4,711,484	4,483,047	-	-	4,711,484	4,483,047
Investment Income	40,477	31,713	-	574	40,477	32,287
Miscellaneous	-	-	-	-	-	-
<b>Total Revenues</b>	<u>12,988,615</u>	<u>12,644,931</u>	<u>6,208,731</u>	<u>6,313,042</u>	<u>19,197,346</u>	<u>18,957,973</u>
<b>EXPENSES</b>						
General Government	3,501,551	2,485,831	-	-	3,501,551	2,485,831
Public Safety	5,261,948	4,934,693	-	-	5,261,948	4,934,693
Transportation and Public Works	2,386,943	2,220,930	-	-	2,386,943	2,220,930
Culture and Recreation	1,087,300	949,102	-	-	1,087,300	949,102
Health and Welfare	11,462	11,462	-	-	11,462	11,462
Interest on long-term debt	271,067	269,312	-	-	271,067	269,312
Water	-	-	2,407,934	3,025,565	2,407,934	3,025,565
Sewer	-	-	2,077,461	2,095,646	2,077,461	2,095,646
Parking Meter	-	-	<u>12,241</u>	<u>11,743</u>	<u>12,241</u>	<u>11,743</u>
<b>Total Expenses</b>	<u>12,520,271</u>	<u>10,871,330</u>	<u>4,497,636</u>	<u>5,132,954</u>	<u>17,017,907</u>	<u>16,004,284</u>
Change in net assets before transfers	468,344	1,773,601	1,711,095	1,180,088	2,179,439	2,953,689
Transfers	<u>(565,707)</u>	<u>(565,707)</u>	<u>565,707</u>	<u>565,707</u>	<u>-</u>	<u>-</u>
<b>Change in Net Position</b>	(97,363)	1,207,894	2,276,802	1,745,795	2,179,439	2,953,689
<b>Net Position, Beginning, as restated</b>	<u>(6,700,059)</u>	<u>10,264,080</u>	<u>19,815,040</u>	<u>18,998,454</u>	<u>13,114,981</u>	<u>29,262,534</u>
<b>Net Assets, Ending</b>	<u>\$ (6,797,422)</u>	<u>\$11,471,974</u>	<u>\$22,091,842</u>	<u>\$20,744,249</u>	<u>\$15,294,420</u>	<u>\$32,216,223</u>

Although the 2017 beginning net position has been restated, adjustments have not been made to the table above to restate prior year (2016) for the effect of GASB No. 68.

**Governmental Activities**

Governmental activities decreased the city's net assets by (\$97,363) in the current year and increased by \$1.208 million in the prior year. For April 30, 2017 and 2016, respectively, a total of 28.27% and 28.17% of the total City revenues were derived from Governmental property taxes followed by 11.71% and 11.41% for charges for services, 1.21% and 1.66% for operating and capital grants and contributions, and less than 1.0% (for each year) of the City's revenue was derived from investment earnings.

**Business-Type Activities**

Business-type activities increased the City's net assets by \$2.277 million during the current year and by \$1.746 million during the prior year.

## FINANCIAL ANALYSIS OF THE GOVERNMENTAL FUNDS

As noted earlier, the city uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

### Governmental Funds

The focus of the City of LaSalle's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of April 30, 2017, the City of LaSalle's governmental funds reported combined ending fund balances of \$3.98 million, a decrease of approximately \$773,000 from last year. This decrease results from various factors, but it should be noted that no significant new bond proceeds were included in the current or prior fiscal year.

The General Fund is the chief operating fund of the City. The unassigned fund balance (deficit) of the General Fund was (\$2,317,800) for 2017 and (\$1,936,552) for 2016. As a measure of the General Fund's liquidity, it may be useful to compare both the unreserved fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents (32.13%) of total General Fund expenditures, a slight decrease from the year before (27.70%). Total fund balance represents (25.98%) of total General Fund expenditures, slightly down from the year before (23.17%).

The fund balance of the City's General Fund decreased (\$254,313) for 2017 as compared to a decrease of (\$313,402) for 2016. It should be noted that General Fund revenues increased by approximately \$459,000 over the prior fiscal year while General Fund expenditures only increased by approximately \$222,000. Furthermore, the fund balance decrease was only an approximate (\$54,000) before taking operating transfers into consideration.

Overall, the fund balances of the other Governmental Funds (including the two major funds) decreased (\$518,814) for 2017 and increased \$225,444 for 2016. This was mainly due to increased TIF I and TIF III expenditures in the current fiscal year.

### CAPITAL ASSETS

The City of LaSalle's investment in capital assets for its government and business-type activities as of April 30, 2017 and 2016 amounted to \$46,729,524 and \$47,826,420, respectively (net of accumulated depreciation). This investment in capital assets includes land, infrastructure, land improvements, buildings, construction in progress, machinery and equipment, and vehicles. The total increase in capital assets (exclusive of accumulated depreciation) for the year ended April 30, 2017 was \$1,218,284 or 1.26%.

Some of the major capital expenditures during the year ended April 30, 2017 included:

#### Proprietary:

Wastewater Treatment Plant - Blowers - \$38,750  
St. Vincent Lift Station Project - \$150,318  
Sludge Pump - \$23,008  
Forklift - \$11,485  
Other Infrastructure - \$20,632  
Other Equipment - \$22,517

#### Governmental:

Other Streets, Roads, Infrastructure Projects - \$884,558  
Rotary Park Bleachers - \$17,273  
City Vehicles (Police) - \$46,835  
Other Equipment - \$2,908

Additional information on capital assets can be found in Note 2 on page 31 of this report.

## **DEBT**

The City of LaSalle had total outstanding debt of \$16.875 million as of April 30, 2017 and \$19.427 million as of April 30, 2016. This debt is comprised of general obligation bonds and loans. For more details see Notes 9 and 10 of this report.

## **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES**

Each year the budget process is a difficult one, with the status of the economy always a concern. Some of the considerations include: the uncertainty of the economy and the market, variable fuel and utility costs and rising insurance and pension costs, and upcoming capital project and equipment needs.

The City's elected and appointed officials considered many factors when setting the fiscal year April 30, 2018 budget including cash flow, tax rates, the economy as a whole and fees that will be charged for business-type activities.

Budgetary considerations require that focused attention be directed toward declining revenue sources, including interest, state taxes and local taxes. The administration will be challenged to find opportunities to control expenses in the economic climate, and find even more efficient ways of delivering services to its residents.

## **REQUESTS FOR INFORMATION**

This financial report is designed to provide our citizens, taxpayers, and creditors with a general overview of the City's finances and to demonstrate the City's accountability for the money it receives. If you have any questions about this report or need any additional information, contact the City Comptroller.

**CITY OF LASALLE, ILLINOIS**  
**STATEMENT OF NET POSITION**  
**April 30, 2017**

<b>ASSETS</b>	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
Cash and cash equivalents	\$ 5,217,985	\$ 5,128,898	\$ 10,346,883
Investments	549,726	15,303	565,029
Receivables:			
General property taxes	5,642,322	-	5,642,322
Road and bridge tax	55,728	-	55,728
State income tax	275,263	-	275,263
Sales tax	257,538	-	257,538
Motor fuel tax allotments	21,039	-	21,039
Accounts	209,092	407,277	616,369
Accrued interest	851	3,588	4,439
Due from other funds	1,463,986	1,425,185	2,889,171
Prepaid items	191,884	78,405	270,289
Restricted cash and cash equivalents	-	-	-
Capital assets			
Land and improvements	2,527,334	530,593	3,057,927
Buildings and equipment	12,186,926	48,475,416	60,662,342
Office furniture and equipment	458,784	-	458,784
Vehicles	3,837,626	415,700	4,253,326
Infrastructure	28,674,532	534,164	29,208,696
Accumulated depreciation	<u>(34,227,892)</u>	<u>(16,683,659)</u>	<u>(50,911,551)</u>
<b>TOTAL ASSETS</b>	<u>27,342,724</u>	<u>40,330,870</u>	<u>67,673,594</u>
 DEFERRED OUTFLOWS OF RESOURCES	 <u>61,713</u>	 <u>119,970</u>	 <u>181,683</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	 <u>27,404,437</u>	 <u>40,450,840</u>	 <u>67,855,277</u>
 <b>LIABILITIES</b>			
Accounts payable	\$ 113,843	\$ 81,614	\$ 195,457
Checks written in excess of bank balance	1,433,198	-	1,433,198
Accrued liabilities	131,227	91,490	222,717
Deferred property tax revenue	5,698,050	-	5,698,050
Due to other funds	2,530,558	400,588	2,931,146
Deposits	-	65,946	65,946
Net pension liability	18,690,826	1,031,725	19,722,551
Loans payable	972,265	9,484,107	10,456,372
Bonds payable:			
General obligation bonds	<u>4,578,370</u>	<u>1,840,000</u>	<u>6,418,370</u>
 Total liabilities	 <u>34,148,337</u>	 <u>12,995,470</u>	 <u>47,143,807</u>
 DEFERRED INFLOWS OF RESOURCES	 <u>53,522</u>	 <u>105,184</u>	 <u>158,706</u>
 <b>NET POSITION</b>			
Contributed capital	-	5,258,344	5,258,344
Invested in capital assets, net of related debt	7,906,675	23,253,943	31,160,618
Restricted for:			
Special Revenue	3,761,383	-	3,761,383
Non-Spendable	1,655,870	-	1,655,870
Debt Service	(54,430)	541,232	486,802
Capital projects	120,225	-	120,225
Unrestricted	<u>(20,187,145)</u>	<u>(1,703,333)</u>	<u>(21,890,478)</u>
 Total net position	 <u>(6,797,422)</u>	 <u>27,350,186</u>	 <u>20,552,764</u>
 <b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	 <u>\$ 27,404,437</u>	 <u>\$ 40,450,840</u>	 <u>\$ 67,855,277</u>

These financial statements should be read only in connection  
with the accompanying summary of significant accounting  
policies and notes to financial statements.

**CITY OF LASALLE, ILLINOIS**  
**GOVERNMENT-WIDE STATEMENT OF ACTIVITIES**  
**April 30, 2017**

Program Activities	Program Revenues				Net (Expenses) Revenue And Changes in Net Assets		
	Expenses	Fees, Fines and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
<b>GOVERNMENTAL ACTIVITIES</b>							
General government and administration	\$ 3,501,551	\$ 664,846	\$ 63,007	\$ -	\$ (2,773,698)	\$ -	\$ (2,773,698)
Public safety	5,261,948	946,876	-	-	(4,315,072)	-	(4,315,072)
Transportation & public works	2,386,943	-	-	-	(2,386,943)	-	(2,386,943)
Culture & recreation	1,087,300	67,451	169,463	-	(850,386)	-	(850,386)
Environment	-	568,651	-	-	568,651	-	568,651
Health and welfare	11,462	-	-	-	(11,462)	-	(11,462)
Interest (and fiscal charges) on long-term debt	271,067	-	-	-	(271,067)	-	(271,067)
<b>Total governmental activities</b>	<b>12,520,271</b>	<b>2,247,824</b>	<b>232,470</b>	<b>-</b>	<b>(10,039,977)</b>	<b>-</b>	<b>(10,039,977)</b>
<b>BUSINESS-TYPE ACTIVITIES</b>							
Water	2,407,934	3,403,598	-	175,000	-	1,170,664	1,170,664
Sewer	2,077,461	2,514,286	-	64,620	-	501,445	501,445
Parking Meter	12,241	51,227	-	-	-	38,986	38,986
<b>Total business-type activities</b>	<b>4,497,636</b>	<b>5,969,111</b>	<b>-</b>	<b>239,620</b>	<b>-</b>	<b>1,711,095</b>	<b>1,711,095</b>
<b>TOTAL GOVERNMENT</b>	<b>17,017,907</b>	<b>8,216,935</b>	<b>232,470</b>	<b>239,620</b>	<b>(10,039,977)</b>	<b>1,711,095</b>	<b>(8,328,882)</b>
General revenues							
Taxes:							
					5,427,831	-	5,427,831
					328,529	-	328,529
					4,711,484	-	4,711,484
					40,477	-	40,477
					-	-	-
					-	-	-
					(565,707)	565,707	-
					<b>9,942,614</b>	<b>565,707</b>	<b>10,508,321</b>
					(97,363)	2,276,802	2,179,439
					(6,700,059)	19,815,040	13,114,981
					<b>\$ (6,797,422)</b>	<b>\$ 22,091,842</b>	<b>\$ 15,294,420</b>

These financial statements should be read only in connection  
with the accompanying summary of significant accounting  
policies and notes to financial statements.

**CITY OF LASALLE, ILLINOIS**  
**BALANCE SHEET**  
**ALL GOVERNMENTAL FUNDS**  
**April 30, 2017**

<b>ASSETS</b>	<b>MAJOR FUND General Fund</b>	<b>MAJOR FUND TIF I Fund</b>	<b>MAJOR FUND TIF III Fund</b>	<b>Other Non-Major Funds</b>	<b>Total Governmental Funds</b>
Cash and cash equivalents	\$ 580,575	\$ 1,241,008	\$ 515,893	\$ 2,880,509	\$ 5,217,985
Investments	-	-	-	549,726	549,726
Receivables					
General property taxes	1,849,117	1,610,309	716,093	1,466,803	5,642,322
Road and bridge tax	55,728	-	-	-	55,728
Motor fuel tax allotments	-	-	-	21,039	21,039
State income tax	275,263	-	-	-	275,263
Sales tax	257,538	-	-	-	257,538
Accounts	170,295	-	-	38,797	209,092
Accrued interest	851	-	-	-	851
Other	-	-	-	-	-
Prepaid items	191,884	-	-	-	191,884
Due from other funds	252,109	70,000	264,625	877,252	1,463,986
<b>TOTAL ASSETS</b>	<b>\$ 3,633,360</b>	<b>\$ 2,921,317</b>	<b>\$ 1,496,611</b>	<b>\$ 5,834,126</b>	<b>\$ 13,885,414</b>
<b>LIABILITIES AND FUND EQUITY</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ 63,145	\$ -	\$ -	\$ 50,698	\$ 113,843
Checks written in excess of bank bal	1,294,791	-	-	138,407	1,433,198
Accrued liabilities	120,285	-	-	10,942	131,227
Deferred property tax revenue	1,904,845	1,610,309	716,093	1,466,803	5,698,050
Due to other funds	2,124,101	-	45,000	361,457	2,530,558
Total liabilities	5,507,167	1,610,309	761,093	2,028,307	9,906,876
<b>FUND EQUITY</b>					
Fund Balance					
Nonspendable	443,993	70,000	264,625	877,252	1,655,870
Restricted	-	1,241,008	470,893	3,053,498	4,765,399
Committed	-	-	-	120,225	120,225
Unassigned	(2,317,800)	-	-	(245,156)	(2,562,956)
Total fund equity	(1,873,807)	1,311,008	735,518	3,805,819	3,978,538
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 3,633,360</b>	<b>\$ 2,921,317</b>	<b>\$ 1,496,611</b>	<b>\$ 5,834,126</b>	<b>\$ 13,885,414</b>

These financial statements should be read only in connection  
with the accompanying summary of significant accounting  
policies and notes to financial statements.

**CITY OF LASALLE, ILLINOIS**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS**  
**BALANCE SHEET TO NET POSITION OF GOVERNMENTAL ACTIVITIES**  
**April 30, 2017**

Total fund balance - total governmental funds	\$	3,978,538
Amounts reported for governmental activities in the Statement of Net Assets are different because:		
Capital assets used in governmental activities (net of accumulated depreciation of \$34,227,892) are not current financial resources and therefore are not reported in the governmental funds balance sheet.		13,457,310
Other assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.		-
Deferred outflows of resources related to pensions that do not relate to current financial resources and are not reported in the governmental funds		61,713
Deferred inflows of resources related to pensions that do not relate to current financial resources and are not reported in the governmental funds		(53,522)
Interest payable on long-term debt does not require current financial resources. Therefore, interest payable is not reported as a liability in governmental funds balance sheet.		-
Long-term liabilities are not due and payable in the current period and, therefore, they are not reported in the governmental funds balance sheet.		
Due within one year	-	
Due in more than one year	5,550,635	
Net pension liability	18,690,826	
Deferred charges	-	
	-	(24,241,461)
Net position of governmental activities	\$	(6,797,422)

These financial statements should be read only in connection with the accompanying summary of significant accounting policies and notes to financial statements.



**CITY OF LASALLE, ILLINOIS**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES -**  
**ALL GOVERNMENTAL FUNDS**  
**April 30, 2017**

	<b>MAJOR FUND General Fund</b>	<b>MAJOR FUND TIF I Fund</b>	<b>MAJOR FUND TIF III Fund</b>	<b>Other Non-Major Funds</b>	<b>Total Governmental Funds</b>
<b>REVENUES</b>					
Taxes	\$ 5,216,323	\$ 1,498,818	\$ 782,215	\$ 1,729,702	\$ 9,227,058
Intergovernmental	1,033,034	-	-	270,759	1,303,793
Charges for services	-	-	-	1,372,507	1,372,507
Licenses and permits	574,307	-	-	-	574,307
Fines	36,423	-	-	-	36,423
Interest	26,713	-	-	13,764	40,477
Bond and loan proceeds	29,980	-	-	-	29,980
Miscellaneous	242,030	-	-	192,020	434,050
	<u>7,158,810</u>	<u>1,498,818</u>	<u>782,215</u>	<u>3,578,752</u>	<u>13,018,595</u>
Total revenues					
<b>EXPENDITURES</b>					
General government	1,062,736	613,594	585,862	598,291	2,860,483
Public safety	4,123,725	-	-	740,816	4,864,541
Health and welfare	11,462	-	-	-	11,462
Public works	1,385,359	-	-	570,954	1,956,313
Culture and recreation	-	-	-	900,045	900,045
Capital outlay	280,169	466,793	62,876	501,630	1,311,468
Debt service:					
Principal	260,000	-	-	790,636	1,050,636
Interest and fiscal charges	89,260	-	-	181,807	271,067
	<u>7,212,711</u>	<u>1,080,387</u>	<u>648,738</u>	<u>4,284,179</u>	<u>13,226,015</u>
Total expenditures					
Excess (deficiency) of revenues over expenditures	<u>(53,901)</u>	<u>418,431</u>	<u>133,477</u>	<u>(705,427)</u>	<u>(207,420)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of capital assets	-	-	-	-	-
Operating transfers in	20,474	-	-	691,853	712,327
Operating transfers out	(220,886)	(734,491)	(206,250)	(116,407)	(1,278,034)
	<u>(200,412)</u>	<u>(734,491)</u>	<u>(206,250)</u>	<u>575,446</u>	<u>(565,707)</u>
Total other financing sources (uses)					
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(254,313)	(316,060)	(72,773)	(129,981)	(773,127)
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<u>(1,619,494)</u>	<u>1,627,068</u>	<u>808,291</u>	<u>3,935,800</u>	<u>4,751,665</u>
<b>FUND BALANCE (DEFICIT), END OF YEAR</b>	<u>\$ (1,873,807)</u>	<u>\$ 1,311,008</u>	<u>\$ 735,518</u>	<u>\$ 3,805,819</u>	<u>\$ 3,978,538</u>

These financial statements should be read only in connection with the accompanying summary of significant accounting policies and notes to financial statements.

**CITY OF LASALLE, ILLINOIS**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS TO CHANGES IN NET POSITION OF**  
**GOVERNMENTAL ACTIVITIES**  
**April 30, 2017**

Net Change in Fund Balances - total governmental funds \$ (773,127)

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

This is the amount of capital assets recorded in the current period. 921,595

The net effect of various transactions involving capital assets (i.e., sales, trade ins, and contributions) is to increase net assets -

Depreciation expense on capital assets is reported in the government-wide statement of activities and changes in net assets, but they do not require the use of current financial resources. Therefore, depreciation expense is not reported as expenditure in governmental funds. (910,418)

Some property tax and intergovernmental revenues will not be collected for several months after the City's fiscal year end. These are not considered "available" revenues in the governmental funds until received. Change in amount deferred on Fund statements. -

The issuance of long-term debt (e.g. bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas the amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Bonds issued	-	
Premium on bonds issued	-	
Bond issuance cost	-	
Other loans issued	-	
Change in net pension liability	(480,301)	
Change in deferred outflows/inflows of resources related to pensions	(30,301)	
Bond principal retirement	<u>1,175,189</u>	
		<u>664,587</u>

Change in net position of governmental activities \$ (97,363)

These financial statements should be read only in connection with the accompanying summary of significant accounting policies and notes to financial statements.

**CITY OF LASALLE, ILLINOIS**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**April 30, 2017**

	<u>Business Type Activities - Enterprise Funds</u>			<u>Total</u>
	<u>MAJOR</u>	<u>MAJOR</u>	<u>NON-MAJOR</u>	
	<u>Waterworks Fund</u>	<u>Sewerage Fund</u>	<u>Parking Meter Fund</u>	
<b>ASSETS</b>				
Current assets:				
Cash and cash equivalents	\$ 2,184,677	\$ 2,121,399	\$ 822,822	\$ 5,128,898
Investments	15,303	-	-	15,303
Receivables:				
Accounts	232,679	174,598	-	407,277
Accrued interest	2,182	1,406	-	3,588
Other	-	-	-	-
Due from other funds	36,961	1,388,224	-	1,425,185
Prepaid items	44,377	34,028	-	78,405
	<u>2,516,179</u>	<u>3,719,655</u>	<u>822,822</u>	<u>7,058,656</u>
Total current assets				
Restricted assets:				
Cash and cash equivalents	-	-	-	-
Investments	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total restricted assets				
Property, plant, and equipment:				
Land	45,687	-	484,906	530,593
Vehicles	381,174	34,526	-	415,700
Construction in Progress	-	-	-	-
Infrastructure	-	534,164	-	534,164
Buildings and equipment	<u>14,837,332</u>	<u>33,442,022</u>	<u>196,062</u>	<u>48,475,416</u>
	15,264,193	34,010,712	680,968	49,955,873
Less accumulated depreciation	<u>10,414,382</u>	<u>6,073,215</u>	<u>196,062</u>	<u>16,683,659</u>
	<u>4,849,811</u>	<u>27,937,497</u>	<u>484,906</u>	<u>33,272,214</u>
Net property, plant, and equipment				
Deferred outflows of resources	<u>80,796</u>	<u>39,174</u>	<u>-</u>	<u>119,970</u>
	<u>80,796</u>	<u>39,174</u>	<u>-</u>	<u>119,970</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>				
	<u>\$ 7,446,786</u>	<u>\$ 31,696,326</u>	<u>\$ 1,307,728</u>	<u>\$ 40,450,840</u>

	<b>Business-Type Activities - Enterprise Funds</b>			
	<b>MAJOR</b>	<b>MAJOR</b>	<b>NON-MAJOR</b>	<b>Total</b>
	<b>Waterworks</b>	<b>Sewerage</b>	<b>Parking</b>	
	<b>Fund</b>	<b>Fund</b>	<b>Meter</b>	
<b>Fund</b>	<b>Fund</b>	<b>Fund</b>		
<b>LIABILITIES</b>				
Current liabilities:				
Accounts payable	\$ 42,179	\$ 39,435	\$ -	\$ 81,614
Accrued liabilities:				
Payroll	26,675	17,127	320	44,122
Accrued and withheld payroll taxes	5,712	-	-	5,712
Bond interest payable	22,002	8,146	-	30,148
Other accrued interest	-	-	1,500	1,500
Illinois EPA loan interest payable	-	10,008	-	10,008
Bonds payable - current	305,000	70,000	-	375,000
Due to other funds	365,588	35,000	-	400,588
Deposits	65,946	-	-	65,946
<b>Total current liabilities</b>	<b>833,102</b>	<b>179,716</b>	<b>1,820</b>	<b>1,014,638</b>
Long-term liabilities:				
Illinois EPA loans payable	-	9,326,841	-	9,326,841
Illinois EPA loan interest payable	-	-	-	-
Other loans payable	98,152	-	59,114	157,266
Net pension liability	694,835	336,890	-	1,031,725
Bonds payable	990,000	475,000	-	1,465,000
<b>Total long-term liabilities</b>	<b>1,782,987</b>	<b>10,138,731</b>	<b>59,114</b>	<b>11,980,832</b>
<b>Total liabilities</b>	<b>2,616,089</b>	<b>10,318,447</b>	<b>60,934</b>	<b>12,995,470</b>
Deferred inflows of resources	70,839	34,345	-	105,184
<b>NET POSITION</b>				
Contributed capital	1,985,413	3,215,991	56,940	5,258,344
Retained earnings:				
Reserved for bond and interest	357,805	183,427	-	541,232
Unreserved	2,416,640	17,944,116	1,189,854	21,550,610
<b>Total net position</b>	<b>4,759,858</b>	<b>21,343,534</b>	<b>1,246,794</b>	<b>27,350,186</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION</b>	<b>\$ 7,446,786</b>	<b>\$ 31,696,326</b>	<b>\$ 1,307,728</b>	<b>\$ 40,450,840</b>

**RECONCILIATION TO GOVERNMENT WIDE STATEMENT OF NET POSITION:**

<b>TOTAL NET POSITION PER THIS STATEMENT</b>	<b>\$ 27,350,186</b>
<b>TOTAL NET POSITION OF BUSINESS-TYPE ACTIVITIES (page 09)</b>	<b>\$ 27,350,186</b>

**CITY OF LASALLE, ILLINOIS**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**PROPRIETARY FUNDS**  
**Year Ended April 30, 2017**

	<u>Business Type Activities - Enterprise Funds</u>			<u>Total</u>
	<u>MAJOR</u>	<u>MAJOR</u>	<u>NON-MAJOR</u>	
	<u>Waterworks Fund</u>	<u>Sewerage Fund</u>	<u>Parking Meter Fund</u>	
<b>OPERATING REVENUES</b>				
Charges for services	\$ 3,187,864	\$ 2,489,658	\$ 51,227	\$ 5,728,749
Other operating revenues	<u>215,734</u>	<u>24,628</u>	<u>-</u>	<u>240,362</u>
Total operating revenues	<u>3,403,598</u>	<u>2,514,286</u>	<u>51,227</u>	<u>5,969,111</u>
<b>OPERATING EXPENSES</b>				
Salaries, benefits and related	1,085,755	556,321	7,015	1,649,091
Utilities	227,260	170,731	-	397,991
Repairs and maintenance	194,151	198,296	-	392,447
Other supplies and expenses	340,502	186,625	3,078	530,205
Depreciation	<u>496,917</u>	<u>907,845</u>	<u>-</u>	<u>1,404,762</u>
Operating expenses	<u>2,344,585</u>	<u>2,019,818</u>	<u>10,093</u>	<u>4,374,496</u>
<b>INCOME (LOSS) FROM OPERATIONS</b>	1,059,013	494,468	41,134	1,594,615
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Grant income	175,000	64,620	-	239,620
Interest	-	-	-	-
Interest expense	(62,849)	(57,143)	(2,148)	(122,140)
Fiscal agent fees	(500)	(500)	-	(1,000)
Bank charges	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net non-operating revenues (expenses)	<u>111,651</u>	<u>6,977</u>	<u>(2,148)</u>	<u>116,480</u>
Income before operating transfers	1,170,664	501,445	38,986	1,711,095
<b>OPERATING TRANSFERS</b>				
Operating transfers in	-	586,181	-	586,181
Operating transfers out	<u>(20,474)</u>	<u>-</u>	<u>-</u>	<u>(20,474)</u>
Total operating transfers	<u>(20,474)</u>	<u>586,181</u>	<u>-</u>	<u>565,707</u>
<b>CHANGE IN NET POSITION</b>	1,150,190	1,087,626	38,986	2,276,802
<b>NET POSITION, BEGINNING OF YEAR, AS RESTATED</b>	<u>1,624,255</u>	<u>17,039,917</u>	<u>1,150,868</u>	<u>19,815,040</u>
<b>NET POSITION, END OF YEAR</b>	<u>\$ 2,774,445</u>	<u>\$ 18,127,543</u>	<u>\$ 1,189,854</u>	<u>\$ 22,091,842</u>

**RECONCILIATION TO GOVERNMENT WIDE STATEMENT OF ACTIVITIES:**

**CHANGE IN NET POSITION PER THIS STATEMENT** \$ 2,276,802

**CHANGE IN NET POSITION OF BUSINESS-TYPE ACTIVITIES (page 10)** \$ 2,276,802

**CITY OF LASALLE, ILLINOIS**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**Year Ended April 30, 2017**

	<b>Business Type Activities - Enterprise Funds</b>			
	<b>Waterworks Fund</b>	<b>Sewerage Fund</b>	<b>Parking Meter Fund</b>	<b>Total</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Operating income (loss)	\$ 1,059,013	\$ 494,468	\$ 41,134	\$ 1,594,615
Adjustments to reconcile operating income to cash provided by operating activities:				
Depreciation	496,917	907,845	-	1,404,762
Amortization	-	-	-	-
Effects of changes in operating assets and liabilities:				
Accounts receivable	(111,356)	(32,054)	-	(143,410)
Checks written in excess of bank balance	-	-	-	-
Prepaid items	(34,179)	(25,862)	-	(60,041)
Due from other funds	-	5,136	-	5,136
Deferred outflows related to pensions	7,026	3,406	-	10,432
Due to other funds	-	-	-	-
Accounts payable and accrued expenses	34,108	26,467	(1,356)	59,219
Illinois EPA loan interest payable	-	(1,290)	-	(1,290)
Bond interest payable	(4,732)	(4,250)	-	(8,982)
Deposits	325	-	-	325
Deferred inflows related to pensions	7,922	3,841	-	11,763
Net pension liability	44,136	21,399	-	65,535
Net cash provided by (used in) operating activities	<u>1,499,180</u>	<u>1,399,106</u>	<u>39,778</u>	<u>2,938,064</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Operating transfers in	-	586,181	-	586,181
Operating transfers out	(20,474)	-	-	(20,474)
Net cash provided by (used in) noncapital financing activities	<u>(20,474)</u>	<u>586,181</u>	<u>-</u>	<u>565,707</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Principal paid on bond/loan maturities	(383,358)	(240,000)	(46,558)	(669,916)
Loan proceeds	-	-	-	-
Bond proceeds	-	-	-	-
Grant proceeds	175,000	64,620	-	239,620
Illinois EPA loan payments	-	(736,676)	-	(736,676)
Payment of interest on bonds/loans	(62,849)	(57,143)	(2,148)	(122,140)
Payment of fiscal agent fees	(500)	(500)	-	(1,000)
Acquisition of capital assets	(2,375)	(264,333)	-	(266,708)
Net cash provided by (used in) capital and related financing activities	<u>(274,082)</u>	<u>(1,234,032)</u>	<u>(48,706)</u>	<u>(1,556,820)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest on investments	-	-	-	-
Purchases/sales of investments (net)	-	-	-	-
Net cash provided by (used in) investing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	1,204,624	751,255	(8,928)	1,946,951
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<u>980,053</u>	<u>1,370,144</u>	<u>831,750</u>	<u>3,181,947</u>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<u>\$ 2,184,677</u>	<u>\$ 2,121,399</u>	<u>\$ 822,822</u>	<u>\$ 5,128,898</u>

**CITY OF LASALLE, ILLINOIS**  
**COMBINING STATEMENT OF NET POSITION -**  
**PENSION TRUST FUNDS**  
**April 30, 2017**

	<b>Pension Trust Funds</b>		
	<b>Firemen's Pension Fund</b>	<b>Police Pension Fund</b>	<b>Total</b>
<b>ASSETS</b>			
Investments, at fair value	\$ 1,860,553	\$ 6,692,040	\$ 8,552,593
Receivables:			
Accounts	-	-	-
Accrued interest	10,563	55,000	65,563
Due from other funds	-	41,975	41,975
<b>TOTAL ASSETS</b>	<b>\$ 1,871,116</b>	<b>\$ 6,789,015</b>	<b>\$ 8,660,131</b>
<b>LIABILITIES</b>			
Cash deficit	\$ -	\$ -	\$ -
<b>TOTAL LIABILITIES</b>	-	-	-
<b>NET POSITION</b>	<b>\$ 1,871,116</b>	<b>\$ 6,789,015</b>	<b>\$ 8,660,131</b>

These financial statements should be read only in connection with the  
accompanying summary of significant accounting policies  
and notes to general-purpose financial statements.

**CITY OF LASALLE, ILLINOIS**  
**COMBINING STATEMENT OF CHANGES IN NET POSITION -**  
**PENSION TRUST FUNDS**  
**Year End April 30, 2017**

	<b>Pension Trust Funds</b>		
	<b>Firemen's Pension Fund</b>	<b>Police Pension Fund</b>	<b>Total</b>
<b>ADDITIONS</b>			
Employer contributions	\$ 149,566	\$ 795,412	\$ 944,978
Plan member contributions	23,767	139,080	162,847
Investment income	51,972	461,980	513,952
Total additions	<u>225,305</u>	<u>1,396,472</u>	<u>1,621,777</u>
<b>DEDUCTIONS</b>			
Benefit payments	87,902	893,550	981,452
Administrative expenses	6,284	17,990	24,274
Other	-	6,078	6,078
Total deductions	<u>94,186</u>	<u>917,618</u>	<u>1,011,804</u>
<b>CHANGE IN NET POSITION</b>	131,119	478,854	609,973
<b>NET POSITION, BEGINNING OF YEAR</b>	<u>1,739,997</u>	<u>6,310,161</u>	<u>8,050,158</u>
<b>NET POSITION, END OF YEAR</b>	<u>\$ 1,871,116</u>	<u>\$ 6,789,015</u>	<u>\$ 8,660,131</u>

These financial statements should be read only in connection with the  
accompanying summary of significant accounting policies  
and notes to general-purpose financial statements.



**CITY OF LASALLE, ILLINOIS**  
**FIDUCIARY FUNDS**  
**COMBINING BALANCE SHEET**  
**April 30, 2017**

	<b>Non-expendable Trust Fund</b>	<b>Expendable Trust Fund</b>	
	<b>Revolving Fund</b>	<b>Deferred Compensation Fund</b>	<b>Total</b>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 136,330	\$ -	\$ 136,330
Investments	-	1,953,439	1,953,439
Receivables:			
Revolving loan - Mezzanote	-	-	-
Revolving loan - Sasso	-	-	-
Revolving loan - Safe-Wright	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 136,330</b>	<b>\$ 1,953,439</b>	<b>\$ 2,089,769</b>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Deferred compensation due to employees	\$ -	\$ 1,953,439	\$ 1,953,439
<b>FUND BALANCES</b>			
Reserved for grant purposes	136,330	-	136,330
Unreserved	-	-	-
Total fund balances	136,330	-	136,330
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 136,330</b>	<b>\$ 1,953,439</b>	<b>\$ 2,089,769</b>

**CITY OF LASALLE, ILLINOIS  
NON-EXPENDABLE TRUST FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
Year End April 30, 2017**

	<b>Non-expendable Trust Fund</b>
	<b>Revolving Fund</b>
<b>OPERATING REVENUES</b>	
Interest	\$ 136
Total operating revenues	136
<b>OPERATING EXPENSES</b>	-
<b>NET INCOME</b>	136
<b>FUND BALANCE, BEGINNING OF YEAR</b>	136,194
<b>FUND BALANCE, END OF YEAR</b>	\$ 136,330

**CITY OF LASALLE, ILLINOIS  
NON-EXPENDABLE TRUST FUND  
STATEMENT OF CASH FLOWS  
Year End April 30, 2017**

	<b>Non-expendable Trust Fund</b>
	<b>Revolving Fund</b>
<b>CASH FLOWS FROM OPERATING REVENUES</b>	
Operating income	\$          136
Adjustments to reconcile net operating income to cash provided by (used in) operating activities	
Loans receivable	-
Net cash provided by operating activities	136
<b>CASH FLOWS FROM INVESTMENT ACTIVITY</b>	
Principal collections and write-offs on revolving loans	-
Net cash provided by investment activity	-
Net increase in cash	136
<b>CASH, BEGINNING OF YEAR</b>	136,194
<b>CASH, END OF YEAR</b>	\$      136,330

**CITY OF LASALLE, ILLINOIS**  
**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**April 30, 2017**

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

**FINANCIAL REPORTING ENTITY**

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

The City's basic financial statements include the accounts of all City operations. There are no entities having significant operational or financial relationships with the City, which would cause them to be considered component units.

**BASIS OF PRESENTATION**

**Government-Wide Financial Statements**

The government-wide financial statements (the statement of net position and the statement of activities) display information about the reporting government as a whole. They include all funds of the reporting activity, with the exception of trust and agency funds, which are reported separately.

The statements include separate columns for governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods and services.

The statement of activities demonstrates the degree to which the direct expenses of a given program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific program. Program revenues include: (a) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given program and (b) operating or capital grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Taxes and other items not properly included among program revenues are reported instead as general revenues.

**Fund Financial Statements**

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise assets, liabilities, fund equity, revenue and expenditures, or expenses, as appropriate. City resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Separate statements are presented for governmental and proprietary activities. These statements present each major fund as a separate column on the fund financial statements; all non-major funds are aggregated and presented in a single column.

**CITY OF LASALLE, ILLINOIS**  
**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**April 30, 2017**

**BASIS OF PRESENTATION (CONTINUED)**

The funds are grouped into three fund types and six generic funds as described below:

**Governmental Fund Types**

**The General Fund** is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

**Special Revenue Funds** are used to account for the proceeds of specific revenue sources (other than expendable trusts, general long-term debt, or major capital projects) that are legally restricted to expenditures for specified purposes.

**Debt Service Funds** are used to account for the accumulation of resources for, and the payment of general long-term debt principal, interest, and related costs.

**Capital Projects Funds** are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds).

**Proprietary Fund Types**

**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 (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Proprietary funds apply Financial Accounting Standards Board (FASB) Pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements, in which case GASB prevails.

**Fiduciary Fund Types**

**Trust and Agency Funds** are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. These include pension trust funds, expendable trust, non-expendable trust, and agency funds. Pension trust funds are accounted for in essentially the same manner as proprietary funds since capital maintenance is critical. Non-expendable and expendable trust funds are accounted for in essentially the same manner as governmental funds. The terms “non-expendable” and “expendable” refer to whether or not the government is under an obligation to maintain the trust principal.

**Major Funds**

The following funds are presented as major funds:

Governmental Funds:	General Fund
	TIF I Fund
	TIF III Fund
Proprietary Funds:	Waterworks Fund
	Sewerage Fund

**CITY OF LASALLE, ILLINOIS**  
**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**April 30, 2017**

**MEASUREMENT FOCUS/BASIS OF ACCOUNTING**

Measurement focus refers to what is being measured; basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

The government-wide statements and fund financial statements for proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting. The economic resources measurement focus means all assets and liabilities (whether current or non-current) are included on the statement of net assets and the operating statements present increases (revenues) and decreases (expenses) in net total assets. Under the accrual basis of accounting, revenues are recognized when earned. Expenses are recognized at the time the liability is incurred.

Governmental fund financial statements are reported using the current financial resources measurement focus and are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual; i.e., when they become both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The City considers revenues as available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred. However, most debt service expenditures, as well as expenditures related to compensated absences are recorded only when payment has matured and will be payable shortly after year-end.

Taxpayer-assessed income, gross receipts, and sales tax are considered "measurable" when in the hands of intermediary collecting governments and are recognized as revenue at this time. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

**BUDGETS AND BUDGETARY ACCOUNTING**

1. The City does not use encumbrance accounting. Appropriations lapse at year-end.
2. During the first quarter of the fiscal year, a proposed budget for the year commencing May 1 is submitted to the City Council.
3. A public hearing is conducted at the City Hall to obtain taxpayer comments on the proposed budget, prior to adoption.
4. Prior to August 1, the budget (appropriation) is legally enacted through passage of an ordinance.
5. The appropriation was amended on June 5, 2017.

**CASH EQUIVALENTS**

For purposes of the statement of cash flows, the City considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

**INVESTMENTS**

State statutes authorize the government to invest in the following:

1. Commercial banks
2. Savings and loan institutions
3. Obligations of the U.S. Treasury and U.S. Agencies
4. Obligations of States and their political subdivisions

**CITY OF LASALLE, ILLINOIS**  
**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**April 30, 2017**

**INVESTMENTS (CONTINUED)**

5. Credit union shares
6. Repurchase agreements
7. Commercial paper rated within the three highest classifications by at least two standard rating services
8. Illinois Public Treasurer's Investment Pool

In addition, the Police and Firefighters' Pension Trust Funds may invest in other investments including certain life insurance contracts.

Investments are recorded at fair value.

**PROPERTY TAXES RECEIVABLE**

The City's property tax is levied each year on all taxable real property located in the City on or before the last Tuesday in December. The council passed the levy on December 5, 2016. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments, 30 days after initial billing and September 1. The City receives significant distributions of tax receipts approximately one month after these due dates.

In conjunction with the National Council on Governmental Accounting Interpretation #3, for funds on the modified accrual basis of accounting, property taxes which have been levied but not collected or expected to be collected within sixty days after year end are recorded as property taxes receivable and deferred revenues. For funds on the accrual basis of accounting, property taxes are recorded using the levy date method, where taxes are recognized as revenues in the year in which they are levied. The property tax receivable, therefore, represents taxes due on the 2015 levy to be collected mid-2017.

Delinquent property taxes receivable from prior years are not reflected in the financial statements. Collection of prior year taxes are recorded as revenue in the year received.

**ACCOUNTS RECEIVABLE - WATER DEPARTMENT**

Accounts receivable includes amounts billed and not collected at April 30. The direct write-off method is used to recognize bad debts. The use of this method has no material effect on the financial statements.

**SHORT-TERM INTERFUND RECEIVABLES/PAYABLES**

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet. Short-term interfund loans, if any, are also classified as "due from other funds" or "due to other funds" on the balance sheet.

**INTERFUND SERVICES**

The municipal Waterworks and Sewerage Funds do not charge other City departments for services. The City does not assess the Waterworks, Sewerage and Parking Meter Funds fees for administrative services provided and does not assess the Waterworks, Sewerage or Parking Meter Funds charges in lieu of taxes comparable to amounts which would have been payable had the funds been operated as private enterprises.

**CITY OF LASALLE, ILLINOIS**  
**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**April 30, 2017**

**INVENTORIES**

Inventories are recorded as an expenditure at the time of purchase and are not recorded as an asset on the balance sheet.

**PREPAID ITEMS**

Payments made to vendors for services that will benefit periods beyond April 30, 2017, are recorded as prepaid items.

**CAPITAL ASSETS**

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and in the fund financial statements for proprietary funds. All capital assets are valued at historical cost, or estimated historical cost if actual is unavailable. Repairs and maintenance are recorded as expenses.

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

Buildings and Improvements	10-50 years
Land Improvements	10-20 years
Infrastructure	10-50 years
Machinery and Equipment	5-20 years
Vehicles	5 years
Office Furniture and Equipment	3-10 years

In the fund financial statements, capital assets arising from cash transactions acquired for use in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

**RESTRICTED ASSETS**

Enterprise Funds, because of certain bond covenants, are required to establish and maintain prescribed amounts of resources (consisting of cash and temporary investments) that can be used only to service outstanding debt.

**COMPENSATED ABSENCES**

At April 30, 2017, the financial statements do not include any liability for vacation or sick pay.

Accumulated unpaid vacation pay is recorded as an expenditure when actually paid to the employees. It is the City's policy to require all employees to take their vacations prior to the end of each fiscal year. Therefore, there is no accumulated unpaid vacation pay at April 30, 2017.

Sick days may be accumulated to a total of 45 days per employee. The City has not determined this liability.



**CITY OF LASALLE, ILLINOIS**  
**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**April 30, 2017**

**LONG-TERM OBLIGATIONS**

Long-term debt is recognized as a liability of a governmental fund when due, or when resources have been accumulated in the Debt Service Fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the general long-term debt account group. Long-term liabilities expected to be financed from proprietary fund operations are accounted for in those funds.

**FUND EQUITY/NET ASSETS**

**Government-wide Financial Statements**

Equity is classified as net assets and displayed in three components:

- a) Invested in capital assets, net of related debt - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings used for the acquisition, construction or improvements of those assets.
- b) Restricted net assets - Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.
- c) Unrestricted net assets - All other net assets that do not meet the definition of "invested in capital assets, net of related debt" or "restricted".

Contributed capital is recorded in proprietary funds that have received capital grants or contributions from developers, customers, or other funds.

**Fund Financial Statements**

In the governmental fund financial statements, fund balances are classified as follows:

- a) Nonspendable - Amounts which cannot be spent either because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.
- b) Restricted - Amounts restricted to specific purposes when constraints placed on the use of the resources are either externally imposed by creditors, grantors or state or federal laws or imposed by law through constitutional provisions or enabling legislation.
- c) Committed - Amounts which can be used only for specific purposes pursuant to constraints formally imposed by the City Council through ordinance or resolution approved prior to yearend. Those committed amounts cannot be used for any other purpose unless the City Council removes or changes the specified use by taking the same action it employed to commit those amounts.
- d) Assigned - Amounts constrained by the City's intent to use them for a specific purpose.
- e) Unassigned - All amounts not included in other spendable classifications. The General Fund is the only fund that would report a positive amount in unassigned fund balance. Residual deficit amounts of other governmental funds would also be reported as unassigned.

**CITY OF LASALLE, ILLINOIS**  
**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**April 30, 2017**

**DEFERRED OUTFLOWS/INFLOWS OF RESOURCES**

In addition to assets, the Statement of Financial Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the Statement of Financial Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until then.

**TRANSFERS**

Operating transfers are transfers between funds to finance current operations. Such transfers are separately reported as other financing sources or uses in the governmental funds, and as additions to or deductions from net income in the proprietary and similar trust funds.

This information is an integral part of the accompanying general-purpose financial statements.

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2017**

**NOTE 1 - DEPOSITS AND INVESTMENTS**

The City maintains a cash pool that is available for use by funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "cash and cash equivalents". Interest income is allocated based on each fund's portion of the pool at month end. There are no longer any funds with investments in the State Treasurer's investment pool. The deposits and investments of the Pension Trust Funds are held separately from those of other City funds.

**Deposits:**

At year-end, the carrying amount of the City's deposits was \$9,615,044 and the bank balance was \$10,107,034. The bank balance is collateralized as follows:

Insured by FDIC or collateralized with securities held by the City or by its agent in the City's name	\$ 1,269,876
Collateralized with securities held by the pledging financial institution's agent in the City's name	-
Collateralized by the pledging financial institution, its trust department, or its agent but not in the government's name, and deposits which are uninsured and uncollateralized.	8,837,158
Uncollateralized	<u>-</u>
<b>Total bank balance</b>	<b><u>\$10,107,034</u></b>

Deposits included certificates of deposit and money market accounts, which are included on the balance sheet as investments for cash flow purposes. Cash on hand of \$533 has been excluded from the amounts shown above.

**NOTE 2 - PROPERTY AND EQUIPMENT**

A summary of property and equipment of enterprise funds is presented as follows:

	<u>Waterworks Fund</u>	<u>Sewerage Fund</u>	<u>Parking Meter Fund</u>
Land	\$ 45,687	\$ -	\$ 484,906
Vehicles	381,174	34,526	-
Infrastructure	-	534,164	-
Property and equipment	<u>14,837,332</u>	<u>33,442,022</u>	<u>196,062</u>
	15,264,193	34,010,712	680,968
Less accumulated depreciation	<u>10,414,382</u>	<u>6,073,215</u>	<u>196,062</u>
<b>Net property and equipment</b>	<b><u>\$ 4,849,811</u></b>	<b><u>\$27,937,497</u></b>	<b><u>\$ 484,906</u></b>

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2017**

**NOTE 3 - DUE TO/FROM OTHER FUNDS**

Individual due to/from other fund balances at April 30, 2017, were as follows:

<u>Fund</u>	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
General	\$ 252,109	\$2,124,101
Garbage Disposal Fund	100,000	-
Motor Fuel Tax Fund	-	108,498
Illinois Municipal Retirement Fund	45	-
Playground and Recreation Fund	-	45
Social Security Fund	-	4,309
Public Parks Fund	-	23,469
Emergency Telephone System Fund	-	24,213
Tax Increment Financing I/Special Tax Allocation Fund	70,000	-
Tax Increment Financing II/Special Tax Allocation Fund	622,742	-
Tax Increment Financing III/Special Tax Allocation Fund	264,625	45,000
Series 2005 Bond and Interest Repayment Fund	42,268	-
Series 2008 Bond and Interest Repayment Fund	3,699	-
Series 2001 Library Bond and Interest Fund	-	190,023
Series 2002 Alternate Bond and Interest Fund	108,498	-
Series 2010 Rotary Park Bond Fund	-	10,900
Waterworks Fund	36,961	365,588
Sewerage Fund	1,388,224	35,000
Police Pension Fund	<u>41,975</u>	<u>-</u>
	<u>\$2,931,146</u>	<u>\$2,931,146</u>

**NOTE 4 - HOME RULE UNIT**

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

**NOTE 5 - PENSION PLANS**

The City has three pension plans covering eligible employees. A summary description of each plan follows:

**ILLINOIS MUNICIPAL RETIREMENT**

**IMRF Plan Description**

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

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2017**

**NOTE 5 - PENSION PLANS (CONTINUED)**

**ILLINOIS MUNICIPAL RETIREMENT (continued)**

**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
- 1/2 of the increase in the Consumer Price Index of the original pension amount..

**Employees Covered by Benefit Terms**

As of December 31, 2016, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	31
Inactive plan members entitled to but not yet receiving benefits	10
Active plan members	<u>38</u>
Total	<u>79</u>

**Contributions**

As set by statute, the City'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 City's annual contribution rate for calendar year 2016 was 11.82%. For the calendar year 2016, the City contributed \$265,992 to the plan. The City 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.

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2017**

**NOTE 5 - PENSION PLANS (CONTINUED)**

**ILLINOIS MUNICIPAL RETIREMENT (continued)**

**Net Pension Liability**

The City of LaSalle, Illinois' net pension liability was measured as of December 31, 2016. 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, 2016:

- 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 2.75%.
- Salary Increases were expected to be 3.75% to 14.50%, including inflation.
- The Investment Rate of Return was assumed to be 7.50%
- Projected Retirement Age was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2014 valuation according to an experience study from years 2011 to 2013.
- The IMRF-specific rates for Mortality (for non-disabled retirees) were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
- For Disabled Retirees, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives.
- For Active Members, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

**Single Discount Rate**

A Single Discount Rate of 7.50% 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 7.50%, the municipal bond rate is 3.78%, and the resulting single discount rate is 7.50%.

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2017**

**NOTE 5 - PENSION PLANS (CONTINUED)**

**ILLINOIS MUNICIPAL RETIREMENT (continued)**

**Changes in the Net Pension Liability/(Asset)**

	<b>Pension Liability (A)</b>	<b>Plan Net Position (B)</b>	<b>Net Position Liability/(Asset) (A)-(B)</b>
Balances at December 31, 2015	\$12,654,273	\$ 10,682,457	\$ 1,971,816
Changes for the year:			
Service cost	245,534	-	245,534
Interest on the total pension liability	937,437	-	937,437
Differences between expected and actual experience of the total pension liability	93,628	-	93,628
Changes of assumptions	(34,077)	-	(34,077)
Contributions - employer	-	265,991	(265,991)
Contributions - employees	-	101,266	(101,266)
Net investment income	-	731,338	(731,338)
Benefit payments, including refunds of employee contributions	(488,915)	(488,915)	-
Other (net transfer)	-	10,181	(10,181)
Net changes	<u>753,607</u>	<u>619,861</u>	<u>133,746</u>
Balances at December 31, 2016	<u>\$13,407,880</u>	<u>\$11,302,318</u>	<u>\$ 2,105,562</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 7.50%, 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:

	<b>1% Decrease 6.50%</b>	<b>Current Discount Rate 7.50%</b>	<b>1% Increase 8.50%</b>
Net pension liability/(asset)	<u>\$ 3,946,224</u>	<u>\$2,105,562</u>	<u>\$ 613,471</u>

**Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions**

For the year ended April 30, 2017, the City recognized pension expense of \$445,032. At April 30, 2017, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b><u>Outflows of Resources</u></b>	<b><u>Inflows of Resources</u></b>
Differences between expected and actual experience	\$ 98,110	\$ 15,355
Changes of assumptions	5,589	36,726
Net difference between projected and actual earnings on pension plan investments	65,666	162,579
Employer contributions made subsequent to Plan's membership date but before City's fiscal year end	<u>75,472</u>	<u>-</u>
Total	<u>\$ 244,837</u>	<u>\$ 214,660</u>

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2017**

**NOTE 5 - PENSION PLANS (CONTINUED)**

**ILLINOIS MUNICIPAL RETIREMENT (continued)**

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

<b>Year Ended <u>December 31,</u></b>	
2017	\$ 170,512
2018	170,512
2019	170,514
2020	21,067
2021	9,507
Thereafter	<u>955</u>
	<u>\$ 543,067</u>

**POLICE PENSION**

**Plan Administration**

Police sworn personnel are covered by the Police Pension Plan which is a defined benefit single-employer pension plan. The defined benefits and employee and minimum 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 Police Pension Plan as a pension trust fund.

**Plan Membership**

At April 30, 2017, the measurement date, membership consisted of:

Inactive plan members or beneficiaries currently receiving benefits	20
Inactive plan members entitled to but not yet receiving benefits	0
Active plan members	<u>22</u>
Total	<u>42</u>

**Benefits Provided**

The Police Pension Plan provides retirement benefits as well as death and disability benefits in two tiers depending on when a participant enters a plan.

Tier I employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75% of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977, shall be increased annually following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% annually thereafter.



**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2017**

**NOTE 5 - PENSION PLANS (CONTINUED)**

**POLICE PENSION (continued)**

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officers' salary for pension purposes is capped at \$106,800, plus the lesser of 1/2 of the annual change in the Consumer Price Index or 3.0% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75% of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit. The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter.

**Contributions**

Employees are required by ILCS to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the plan, as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the City to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year ended April 30, 2017, the City's contribution was 55.85% of covered payroll.

**Investment Policy**

Illinois Compiled Statutes (ILCS) limit the Police Pension Fund's investments to those allowable by ILCS and require the Fund's Board of Trustees to adopt an investment policy which can be amended by a majority vote of the Board of Trustees. ILCS limit the Fund's investments in equities, mutual funds and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund.

All investments in the plan are stated at fair value. Fair value is based on quoted market prices at April 30, 2017.

**Rate of Return**

For the year ended April 30, 2017, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was not available. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

**Net Pension Liability**

The components of the net pension liability of the Police Pension Plan as of April 30, 2017 were as follows:

Total Pension Liability	\$22,394,844
Plan Fiduciary Net Position	<u>6,789,015</u>
City's Net Pension Liability	<u>\$15,605,829</u>
Plan fiduciary net position as a percentage of the total pension liability	30%

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2017**

**NOTE 5 - PENSION PLANS (CONTINUED)**

**POLICE PENSION (continued)**

**Actuarial Assumptions**

The total pension liability above was determined by an actuarial valuation performed as of April 30, 2017 using the following actuarial methods and assumptions:

Actuarial Valuation Date	April 30, 2017
Assumptions	
Inflation	2.5%
Salary increases	3.43% to 6.66%
Interest rate	6.25%

Mortality rates were based on the L&A 2016 Illinois Police Mortality Rates.

**Discount Rate**

The discount rate used to measure the total pension liability was 6.25% and 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 to 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.

For purposes of this valuation, the expected rate of return on pension plan investments is 6.25%, the municipal bond rate is 3.82%, and the resulting single discount rate is 6.25%

**Changes in the Net Pension Liability/(Asset)**

	<b>Pension Liability <u>(A)</u></b>	<b>Plan Net Position <u>(B)</u></b>	<b>Net Position Liability/(Asset) <u>(A)-(B)</u></b>
Balances at April 30, 2016	\$21,574,135	\$ 6,310,161	\$15,263,974
Changes for the year:			
Service cost	393,799	-	393,799
Interest on the total pension liability	1,320,460	-	1,320,460
Differences between expected and actual experience of the total pension liability	-	-	-
Changes of assumptions	-	-	-
Contributions - employer	-	795,412	(795,412)
Contributions - employees	-	139,080	(139,080)
Net investment income	-	446,980	(446,980)
Benefit payments, including refunds of employee contributions	(893,550)	(893,550)	-
Other (net transfer)	-	(9,068)	9,068
Net changes	<u>820,709</u>	<u>478,854</u>	<u>341,855</u>
Balances at April 30, 2017	<u>\$22,394,844</u>	<u>\$ 6,789,015</u>	<u>\$15,605,829</u>

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2017**

**NOTE 5 - PENSION PLANS (CONTINUED)**

**POLICE PENSION (continued)**

**Sensitivity of the Net Pension Liability to Changes in the Discount Rate**

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 5.24%, 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:

	<b>1% Decrease <u>5.25%</u></b>	<b>Current Discount Rate <u>6.25%</u></b>	<b>1% Increase <u>7.25%</u></b>
Net pension liability/(asset)	<u>\$ 19,250,388</u>	<u>\$15,605,829</u>	<u>\$12,695,529</u>

**Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions**

For the year ended April 30, 2017, the City recognized pension expense of \$1,178,546. At April 30, 2017, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b><u>Outflows of Resources</u></b>	<b><u>Inflows of Resources</u></b>
Differences between expected and actual experience	\$ -	\$ -
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	-	41,279
Employer contributions made subsequent to Plan's membership date but before City's fiscal year end	<u>-</u>	<u>-</u>
Total	<u>\$ -</u>	<u>\$ 41,279</u>

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

<b>Year Ended <u>April 30,</u></b>		
2018	\$	(10,320)
2019		(10,320)
2020		(10,320)
2021		(10,319)
2022		-
Thereafter		-

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2017**

**NOTE 5 - PENSION PLANS (CONTINUED)**

**FIREFIGHTERS' PENSION**

**Plan Administration**

Fire sworn personnel are covered by the Firefighters' Pension Plan, which is a defined benefit single-employer pension plan. The defined benefits and employee and minimum employer contribution levels are governed by Illinois State Statutes, 40 ILCS 5/4-101 et. seq., and may be amended only by the Illinois legislature. The City accounts for the Firefighters' Pension Plan as a pension trust fund.

**Plan Membership**

At April 30, 2017, the measurement date, membership consisted of:

Inactive plan members or beneficiaries currently receiving benefits	3
Inactive plan members entitled to but not yet receiving benefits	0
Active plan members	<u>4</u>
 Total	 <u><u>7</u></u>

**Benefits Provided**

The Firefighters' Pension Plan provides retirement benefits as well as death and disability benefits in two tiers depending on when a participant enters a plan.

Tier I employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75% of such salary. Employees with at least 10 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a firefighter who retired with 20 or more years of service after January 1, 1977, shall be increased annually following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% annually thereafter.

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the firefighter during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Firefighters' salary for pension purposes is capped at \$106,800, plus the lesser of 1/2 of the annual change in the Consumer Price Index or 3.0% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75% of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit. The monthly benefit of a Tier 2 firefighter shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter.

**Contributions**

Employees are required by ILCS to contribute 9.455% of their base salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the plan, as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the City to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year ended April 30, 2017, the City's contribution was 59.28% of covered payroll.

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2017**

**NOTE 5 - PENSION PLANS (CONTINUED)**

**FIREFIGHTERS' PENSION (continued)**

**Investment Policy**

Illinois Compiled Statutes (ILCS) limit the Firefighters' Pension Fund's investments to those allowable by ILCS and require the Fund's Board of Trustees to adopt an investment policy which can be amended by a majority vote of the Board of Trustees. ILCS limit the Fund's investments in equities, mutual funds and variable annuities to 65%. securities in any one company should not exceed 5% of the total fund.

All investments in the plan are stated at fair value. Fair value is based on quoted market prices at April 30, 2017.

**Rate of Return**

For the year ended April 30, 2017, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was not available. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

**Net Pension Liability**

The components of the net pension liability of the Firefighters' Pension Plan as of April 30, 2017 were as follows:

Total Pension Liability	\$ 3,882,277
Plan Fiduciary Net Position	<u>1,871,117</u>
City's Net Pension Liability	<u>\$ 2,011,160</u>
Plan fiduciary net position as a percentage of the total pension liability	48%

**Actuarial Assumptions**

The total pension liability above was determined by an actuarial valuation performed as of April 30, 2017 using the following actuarial methods and assumptions:

Actuarial Valuation Date	April 30, 2017
Assumptions	
Inflation	2.5%
Salary increases	4.00% to 8.75%
Interest rate	5.00%

Mortality rates were based on the L&A 2016 Illinois Firefighters' Mortality Rates.

**Discount Rate**

The discount rate used to measure the total pension liability was 5.0% and 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 to 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.

For purposes of this valuation, the expected rate of return on pension plan investments is 5.0%, the municipal bond rate is 3.82%, and the resulting single discount rate is 5.0%.

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2017**

**NOTE 5 - PENSION PLANS (CONTINUED)**

**FIREFIGHTERS' PENSION (continued)**

**Changes in the Net Pension Liability/(Asset)**

	<b>Pension Liability <u>(A)</u></b>	<b>Plan Net Position <u>(B)</u></b>	<b>Net Position Liability/(Asset) <u>(A)-(B)</u></b>
Balances at April 30, 2016	\$ 3,680,921	\$ 1,739,997	\$ 1,940,924
Changes for the year:			
Service cost	107,409	-	107,409
Interest on the total pension liability	181,849	-	181,849
Differences between expected and actual experience of the total pension liability	-	-	-
Changes of assumptions	-	-	-
Contributions - employer	-	149,566	(149,566)
Contributions - employees	-	23,767	(23,767)
Net investment income	-	46,516	(46,516)
Benefit payments, including refunds of employee contributions	(87,902)	(87,902)	-
Other (net transfer)	-	(827)	827
Net changes	<u>201,356</u>	<u>131,120</u>	<u>70,236</u>
Balances at April 30, 2017	<u>\$ 3,882,277</u>	<u>\$ 1,871,117</u>	<u>\$ 2,011,160</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 5.0%, 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:

	<b>1% Decrease <u>4.00%</u></b>	<b>Current Discount Rate <u>5.00%</u></b>	<b>1% Increase <u>6.00%</u></b>
Net pension liability/(asset)	<u>\$ 2,642,789</u>	<u>\$ 2,011,160</u>	<u>\$ 1,504,185</u>

**Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions**

For the year ended April 30, 2017, the City recognized pension expense of \$185,723. At April 30, 2017, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2017**

**NOTE 5 - PENSION PLANS (CONTINUED)**

**FIREFIGHTERS' PENSION (continued)**

	<b><u>Outflows of Resources</u></b>	<b><u>Inflows of Resources</u></b>
Differences between expected and actual experience	\$ -	\$ -
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	34,079	-
Employer contributions made subsequent to Plan's membership date but before City's fiscal year end	<u>-</u>	<u>-</u>
Total	<u>\$ 34,079</u>	<u>\$ -</u>

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

<b><u>Year Ended April 30,</u></b>		
2018	\$	8,520
2019		8,520
2020		8,520
2021		8,519
2022		-
Thereafter		-

**NOTE 6 - DEFERRED COMPENSATION PLAN**

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

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

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2017**

**NOTE 7 - EXCESS OF EXPENDITURES OVER APPROPRIATIONS**

Expenditures exceeded appropriations in the following individual funds:

Audit Fund	\$ 5,003
Motor Fuel Tax Fund	4,001
Playground and Recreation Fund	89,243
Public Parks Fund	70,242
Public Library Fund	58,780
Emergency Telephone System Fund	303,660
Tax Increment Financing I Fund	8,392
Tax Increment Financing II Fund	5,910
Tax Increment Financing III Fund	322,523
Tax Increment Financing IV Fund	10,424
Tax Increment Financing VI Fund	3,046
Police Pension Fund	107,898

**NOTE 8 - DEFICIT FUND BALANCES/RETAINED EARNINGS**

Deficit fund balances or deficit retained earnings balances existed in the following individual funds:

General Fund	<u>\$ (1,873,807)</u>
Playground and Recreation Fund	<u>\$ (39,913)</u>
Social Security Fund	<u>\$ (3,611)</u>
Public Parks Fund	<u>\$ (57,864)</u>
Emergency Telephone System Fund	<u>\$ (5,890)</u>
Tax Increment Financing V Fund	<u>\$ (3,178)</u>
Series 2001 Library Bond and Interest Fund	<u>\$ (180,503)</u>
Series 2010 Rotary Park Bond Fund	<u>\$ (10,898)</u>



**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2017**

**NOTE 9 - CHANGES IN BONDS PAYABLE AND DEBT SERVICE REQUIREMENTS**

	<u>General Long-term Debt</u>	<u>Waterworks Fund</u>	<u>Sewerage Fund</u>	<u>Total</u>
Bonds payable, beginning of year	\$ 5,515,667	\$ 1,590,000	\$ 785,000	\$ 7,890,667
Bonds issued	-	-	-	-
Bonds retired	<u>(937,297)</u>	<u>(295,000)</u>	<u>(240,000)</u>	<u>(1,472,297)</u>
<b>Bonds payable, end of year</b>	<u>\$ 4,578,370</u>	<u>\$ 1,295,000</u>	<u>\$ 545,000</u>	<u>\$ 6,418,370</u>

As of April 30, 2016, the City had debt service requirements as follows:

**General Long-Term Debt**

General Obligation Refunding Bonds, Series 2011A, payable in varied annual installments through December 2021; semi-annual interest varying from 3.50% to 3.75%. These bonds are a refunding of GO (Alternate Revenue Source), Series 2001 (Library). \$ 775,000

General Obligation Capital Appreciation Debt Certificates, Series 2005E (Sewer-TIF IV), payable in varied annual installments through December 2020; semi-annual interest varying from 4.55% to 5.95%. 413,370

General Obligation Bonds, Series 2008, payable in varied annual installments through December 2018; semi-annual interest varying from 4.15% to 7.0%. 240,000

General Obligation Bonds, Series 2007, payable in varied annual installments through December 2022; semi-annual interest varying from 3.90% to 5.90%. 1,825,000

General Obligation Recovery Zone Economic Development Bonds, Series 2010, payable in varied annual installments through February 2030; semi-annual interest varying from 4.0% to 6.97%. 490,000

General Obligation Bonds, Series 2012A (MFT), payable in varied annual installments through December 2022; semi-annual interest varying from 1.80% to 3.00%. 635,000

General Obligation Bonds, Series 2012B (Rotary Park), payable in varied annual installments through December 2017; semi-annual interest varying from 1.40% to 2.50%. 200,000

**Total General Long-Term Debt** \$ 4,578,370

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2017**

**NOTE 9 - CHANGES IN BONDS PAYABLE AND DEBT SERVICE REQUIREMENTS (CONTINUED)**

The following Waterworks bonds were issued during fiscal year ended April 30, 2009:

**Waterworks Fund General Obligation Bonds**

General Obligation (Alternate Revenue Source), Series 2006, payable in varied annual installments through December 2020; semi-annual interest varying from 4.15% to 6.50%.

\$1,295,000

Under provisions of the ordinances authorizing the issuance of these General Obligation Bonds, tax levies may be abated if monies are irrevocably transferred to an account adequate to pay principal and interest from revenue of the City's water system or other lawfully available monies.

The general obligation bond ordinance requires that all monies held in the Waterworks Fund be segregated and restricted in special reserve accounts, in the priority indicated by the order of the following:

<u>Account</u>	<u>Amount</u>	<u>Nature of Authorized Expenditures</u>
a) Operation and maintenance expenses	Sufficient amount to pay monthly Operations and Maintenance expense	Expenses of operating, maintaining, and repairing the system
b) Depreciation	An amount deemed necessary to provide an adequate depreciation fund for the System	Pay cost of extraordinary maintenance, necessary repairs and replacements, contingencies, improvements and extensions to the system, and make Bond payments to avoid default.
c) Surplus	The amount remaining after payment into above accounts	Make up any deficiencies in the above accounts, and then then to create an account as indicated below.
c) Alternate Bond and Interest Subaccount	Balance from Surplus (1/5 <sup>th</sup> interest pay and 1/10 <sup>th</sup> principal pay next due).	Paying interest and principal on bonds outstanding.

The following Sewer bonds were issued during the fiscal year ended April 30, 2011:

**Sewer Fund General Obligation Bonds**

General Obligation Bonds, Series 2010B, payable in varied annual installments through December 2023; semi-annual interest varying from 3.00% to 4.25%.

\$ 545,000

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2017**

**NOTE 9 - CHANGES IN BONDS PAYABLE AND DEBT SERVICE REQUIREMENTS (CONTINUED)**

The annual requirements to amortize all debt outstanding at April 30, 2017, including interest, are as follows:

<b>DEBT SERVICE REQUIREMENTS</b>				
	<b>Year Ended <u>April 30,</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>
<b>General Long-term debt</b>	2018	\$ 984,503	\$ 251,276	\$ 1,235,779
	2019	808,408	233,247	1,041,655
	2020	707,875	218,073	925,948
	2021	722,584	201,524	924,108
	2022	580,000	60,578	640,578
	2023	480,000	38,568	518,568
	2024	40,000	19,938	59,938
	2025	<u>255,000</u>	<u>63,151</u>	<u>318,151</u>
			<u>\$ 4,578,370</u>	<u>\$ 1,086,355</u>

<b>DEBT SERVICE REQUIREMENTS</b>				
	<b>Year Ended <u>April 30,</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>
<b>Waterworks Fund General Obligation Bonds</b>	2018	\$ 305,000	\$ 52,805	\$ 357,805
	2019	315,000	40,605	355,605
	2020	330,000	27,848	357,848
	2021	<u>345,000</u>	<u>14,317</u>	<u>359,317</u>
			<u>\$ 1,295,000</u>	<u>\$ 135,575</u>

<b>DEBT SERVICE REQUIREMENTS</b>				
	<b>Year Ended <u>April 30,</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>
<b>Sewer Fund General Obligation Bonds</b>	2018	\$ 70,000	\$ 19,550	\$ 89,550
	2019	75,000	17,450	92,450
	2020	80,000	15,200	95,200
	2021	80,000	12,400	92,400
	2022	85,000	9,600	94,600
	2023	85,000	6,200	91,200
	2024	<u>70,000</u>	<u>2,800</u>	<u>72,800</u>
			<u>\$ 545,000</u>	<u>\$ 83,200</u>

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2017**

**NOTE 10 - LOANS PAYABLE**

**Illinois EPA Loan Payable – Wastewater Treatment Project**

During the fiscal year ended April 30, 2004, the City entered into a loan agreement with the Illinois Environmental Protection Agency in an amount not to exceed \$2,832,565 for a wastewater treatment project. This is a 20 year loan bearing interest at a fixed rate of 2.57%. Repayments are to be semi-annual and began July 15, 2004. As of April 30, 2017, this loan has a balance of \$1,120,300. The annual requirements to amortize this loan, including interest, are as follows:

<b>DEBT SERVICE REQUIREMENTS</b>					
	<b>Year Ended April 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>	
Illinois EPA Loan (WWTP)	2018	\$ 154,388	\$ 29,039	\$ 183,427	
	2019	158,381	25,046	183,427	
	2020	162,478	20,949	183,427	
	2021	166,680	16,747	183,427	
	2022	170,991	12,436	183,427	
	2023	175,414	8,013	183,427	
	2024	131,968	3,477	135,445	
			\$ 1,120,300	\$ 115,707	\$ 1,236,007

**Illinois EPA Loan Payable – East End Sewer Plant**

During the fiscal year ended April 30, 2010, the City entered into a loan agreement with the Illinois Environmental Protection Agency in an amount not to exceed \$15,000,000 for a sewer plant project. The first \$7,500,000 received was all from ARRA Funds. Of this amount, \$3,750,000 is a loan that must be repaid, and the other \$3,750,000 is grant money which will not have to be repaid. After the first \$7,500,000 was received, another amount of \$7,500,000 was received, which all will have to be repaid under the Wastewater Loan Program. This is a 20 year loan bearing no interest (a fixed rate of 0.00%). Repayments began in February 2012 in the amount of \$232,911 semi-annually. Semi-annual payments increased to \$293,091 in February 2013. As of April 30, 2017, this loan has a balance of \$8,206,540. The annual requirements to amortize this loan are as follows:

<b>DEBT SERVICE REQUIREMENTS</b>				
	<b>Year Ended April 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
Illinois EPA Loan (EE Sewer)	2018	\$ 586,182	\$ -	\$ 586,182
	2019	586,182	-	586,182
	2020	586,182	-	586,182
	2021	586,182	-	586,182
	2022	586,182	-	586,182
	2023	586,182	-	586,182
	2024	586,182	-	586,182
	2025	586,182	-	586,182
	Later	3,517,084	-	3,517,084
			\$ 8,206,540	\$ -

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2017**

**NOTE 10 - LOANS PAYABLE (CONTINUED)**

**Other Loans Payable**

During a prior fiscal year, the City entered into a loan agreement with LaSalle State Bank in the amount of \$18,866 to finance a portion of a new fire command vehicle (2011 Ford Expedition). The loan will be paid in five annual installments of \$4,064 each, including interest at a rate of 2.45%, with the final payment due in July, 2016. The loan was paid off in the current fiscal year, the balance is \$-0- at April 30, 2017 and is included in the General Long Term Debt Account Group.

During a prior fiscal year, the City entered into a loan agreement with Hometown National Bank for the purchase of a Spartan Leaf Vacuum Truck. The loan will be paid in three annual installments of \$20,760 each, including interest at a rate of 1.75%, with the final payment due in May, 2017. The balance of this loan is \$20,410 at April 30, 2017 and is included in the General Long Term Debt Account Group.

During a prior fiscal year, the City entered into a loan agreement with Hometown National Bank for the purchase of two 2015 Ford Interceptor police vehicles. The loan will be paid in three annual installments of \$19,396 each, including interest at a rate of 1.90%, with the final payment due in October, 2016. The loan was paid off in the current fiscal year, the balance is \$-0- at April 30, 2017 and is included in the General Long Term Debt Account Group.

During the prior fiscal year, the City entered into a loan agreement with LaSalle State Bank for the purchase of a 2016 Ford Interceptor police vehicle. The loan will be paid in three annual installments of \$10,216 each, including interest at a rate of 1.87%, with the final payment due in August, 2017. The balance of this loan is \$10,045 at April 30, 2017 and is included in the General Long Term Debt Account Group.

During a prior fiscal year, the City entered into a loan agreement with Peru Federal Savings Bank for the purchase of a parking lot. The loan will be paid in fifteen annual installments of \$9,983 each, including interest at a rate of 3.0%, with the final payment due on June 19, 2028. This loan has a balance of \$59,114 at April 30, 2017 and is included in the Parking Meter Fund liabilities.

During a prior fiscal year, the City entered into a loan agreement with LaSalle State Bank in an amount not to exceed \$127,450 to finance a computer system/software upgrade for the City. The City took the final draw on this loan in the prior fiscal year and the balance of the loan is \$73,719 at April 30, 2017. The first repayment was due in January of 2015, in the amount of \$20,474, including interest at a rate of 2.98%, and annual installments thereafter until the loan is paid in full. This loan is included in the General Long Term Debt Account Group.

During the current fiscal year, the City entered into a loan agreement with LaSalle State Bank for the purchase of one 2017 Ford Interceptor police vehicle. The loan will be paid in three annual installments of \$10,350 each, including interest at a rate of 1.75%, with the final payment due in October, 2019. The balance of this loan is \$29,980 at April 30, 2017 and is included in the General Long Term Debt Account Group.

During a prior fiscal year, the City entered into a loan agreement with LaSalle State Bank for the purchase of a 2011 Ford Ambulance. The loan will be paid in annual installments of \$15,662 each, including interest at a rate of 2.26%, with the final payment due in May, 2020. The balance of this loan is \$59,031 at April 30, 2017 and is included in the General Long Term Debt Account Group.

During a prior fiscal year, the City entered into a loan agreement with Osh Kosh Capital for the purchase of a 2015 Pierce Saber Pumper truck. The loan will be paid in ten annual installments of \$52,524 each, including interest, with the final payment due in May, 2024. This loan has a balance of \$367,149 at April 30, 2017 and is included in the General Long Term Debt Account Group.

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2017**

**NOTE 10 - LOANS PAYABLE (CONTINUED)**

**Other Loans Payable** (continued)

During a prior fiscal year, the City entered into a line of credit agreement with Hometown National Bank for temporary financing of Rotary Park Projects until grant funding is complete. The maximum borrowing limit on the line is \$800,000, with the entire remaining principal balance to be repaid on June 15, 2017. This loan has a balance of \$411,930 at April 30, 2017 and is included in the General Long Term Debt Account Group.

During the prior fiscal year, the City entered into a loan agreement with LaSalle State Bank for the purchase of various equipment in the amount of \$286,070. The loan will be paid in four annual installments of \$91,777 each, including interest, with the final payment due in February, 2019. This loan has a balance of \$98,152 at April 30, 2017 and is included in the Water Fund liabilities.

The annual requirements to amortize these loans, including interest, are as follows:

<b>DEBT SERVICE REQUIREMENTS</b>																																									
	<b>Year Ended</b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>																																					
	<b><u>April 30,</u></b>																																								
Spartan Leaf Vacuum Truck	2018	\$ <u>20,410</u>	\$ <u>360</u>	\$ <u>20,770</u>																																					
<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 35%;"></th> <th style="text-align: center;"><b>Year Ended</b></th> <th style="text-align: center;"><b><u>Principal</u></b></th> <th style="text-align: center;"><b><u>Interest</u></b></th> <th style="text-align: center;"><b><u>Total</u></b></th> </tr> <tr> <th></th> <th style="text-align: center;"><b><u>April 30,</u></b></th> <th></th> <th></th> <th></th> </tr> </thead> <tbody> <tr> <td>2016 Ford Interceptor (Police)</td> <td style="text-align: center;">2018</td> <td style="text-align: right;">\$ <u>10,045</u></td> <td style="text-align: right;">\$ <u>171</u></td> <td style="text-align: right;">\$ <u>10,216</u></td> </tr> </tbody> </table>						<b>Year Ended</b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>		<b><u>April 30,</u></b>				2016 Ford Interceptor (Police)	2018	\$ <u>10,045</u>	\$ <u>171</u>	\$ <u>10,216</u>																						
	<b>Year Ended</b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>																																					
	<b><u>April 30,</u></b>																																								
2016 Ford Interceptor (Police)	2018	\$ <u>10,045</u>	\$ <u>171</u>	\$ <u>10,216</u>																																					
<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 35%;"></th> <th style="text-align: center;"><b>Year</b></th> <th style="text-align: center;"><b><u>Principal</u></b></th> <th style="text-align: center;"><b><u>Interest</u></b></th> <th style="text-align: center;"><b><u>Total</u></b></th> </tr> <tr> <th></th> <th style="text-align: center;"><b>Ended</b></th> <th></th> <th></th> <th></th> </tr> <tr> <th></th> <th style="text-align: center;"><b><u>April 30,</u></b></th> <th></th> <th></th> <th></th> </tr> </thead> <tbody> <tr> <td rowspan="5" style="width: 35%;">Parking Lot</td> <td style="text-align: center;">2018</td> <td style="text-align: right;">\$ 9,743</td> <td style="text-align: right;">\$ 240</td> <td style="text-align: right;">\$ 9,983</td> </tr> <tr> <td style="text-align: center;">2019</td> <td style="text-align: right;">8,481</td> <td style="text-align: right;">1,502</td> <td style="text-align: right;">9,983</td> </tr> <tr> <td style="text-align: center;">2020</td> <td style="text-align: right;">8,739</td> <td style="text-align: right;">1,244</td> <td style="text-align: right;">9,983</td> </tr> <tr> <td style="text-align: center;">Later</td> <td style="text-align: right;"><u>32,151</u></td> <td style="text-align: right;"><u>978</u></td> <td style="text-align: right;"><u>33,129</u></td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;"><u>\$ 59,114</u></td> <td style="text-align: right;"><u>\$ 3,964</u></td> <td style="text-align: right;"><u>\$ 63,078</u></td> </tr> </tbody> </table>						<b>Year</b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>		<b>Ended</b>					<b><u>April 30,</u></b>				Parking Lot	2018	\$ 9,743	\$ 240	\$ 9,983	2019	8,481	1,502	9,983	2020	8,739	1,244	9,983	Later	<u>32,151</u>	<u>978</u>	<u>33,129</u>			<u>\$ 59,114</u>	<u>\$ 3,964</u>	<u>\$ 63,078</u>
	<b>Year</b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>																																					
	<b>Ended</b>																																								
	<b><u>April 30,</u></b>																																								
Parking Lot	2018	\$ 9,743	\$ 240	\$ 9,983																																					
	2019	8,481	1,502	9,983																																					
	2020	8,739	1,244	9,983																																					
	Later	<u>32,151</u>	<u>978</u>	<u>33,129</u>																																					
			<u>\$ 59,114</u>	<u>\$ 3,964</u>	<u>\$ 63,078</u>																																				

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2017**

**NOTE 10 - LOANS PAYABLE (CONTINUED)**

**Other Loans Payable (continued)**

<b>DEBT SERVICE REQUIREMENTS</b>				
	<b>Year Ended <u>April 30,</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>
Computer/Software System	2018	\$ 18,280	\$ 2,194	\$ 20,474
	2019	18,825	1,649	20,474
	2020	19,386	1,088	20,474
	Later	<u>17,228</u>	<u>511</u>	<u>17,739</u>
			<u>\$ 73,719</u>	<u>\$ 5,442</u>
2017 Ford Interceptor (Police)	2018	\$ 9,821	\$ 529	\$ 10,350
	2019	9,994	356	10,350
	2020	<u>10,165</u>	<u>186</u>	<u>10,351</u>
			<u>\$ 29,980</u>	<u>\$ 1,071</u>
<b>Year Ended April 30,</b>				
		<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>
2011 Ford Ambulance	2018	\$ 14,305	\$ 1,357	\$ 15,662
	2019	14,633	1,029	15,662
	2020	14,968	694	15,662
	Later	<u>15,125</u>	<u>352</u>	<u>15,477</u>
			<u>\$ 59,031</u>	<u>\$ 3,432</u>
<b>Year Ended April 30,</b>				
		<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>
2015 Pierce Saber Pumper	2018	\$ 41,142	\$ 11,382	\$ 52,524
	2019	42,418	10,106	52,524
	2020	43,732	8,791	52,523
	Later	<u>239,857</u>	<u>22,761</u>	<u>262,618</u>
			<u>\$ 367,149</u>	<u>\$ 53,040</u>

**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2017**

**NOTE 10 - LOANS PAYABLE (CONTINUED)**

**Other Loans Payable (continued)**

<b>DEBT SERVICE REQUIREMENTS</b>				
	<b>Year Ended April 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
Rotary Park Line of Credit	2018	\$ 411,930	\$ 4,027	\$ 415,957
<b>Year Ended</b>				
	<b>April 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2016 Equipment	2018	\$ 89,756	\$ 2,021	\$ 91,777
	2019	8,396	174	8,570
		\$ 98,152	\$ 2,395	\$ 100,347

**NOTE 11 - FUND BALANCES**

During a prior fiscal year, the City adopted GASB Statement No. 54, *Fund Balance Reporting and Government Fund Type Definitions*. The statement establishes criteria for classifying fund balances into specifically defined classifications and clarifies definitions for governmental fund types. The classifications for fund balances as of April 30, 2017 by opinion unit are as follows:

	<b>General Fund</b>	<b>TIF I Fund</b>	<b>TIF III Fund</b>	<b>Other Govt Funds</b>	<b>Total Govt Funds</b>
<b>Fund Balances:</b>					
Nonspendable:					
Prepaid items	\$ 191,884	\$ -	\$ -	\$ -	\$ 191,884
Loans	252,109	70,000	264,625	877,252	1,463,986
Total nonspendable	443,993	70,000	264,625	877,252	1,655,870
Restricted:					
General Government	-	1,241,008	470,893	773,144	2,485,045
Public Safety	-	-	-	616,505	616,505
Public Works	-	-	-	548,516	548,516
Culture and Recreation	-	-	-	1,122,120	1,122,120
Capital Outlay	-	-	-	47,643	47,643
Debt Service	-	-	-	(54,430)	(54,430)
Total restricted	-	1,241,008	470,893	3,053,498	4,765,399
Committed:					
Capital Improvements/Equip	-	-	-	120,225	120,225
Unassigned	(2,317,800)	-	-	( 245,156)	(2,562,956)
<b>Total Fund Balances</b>	<b>\$ (1,873,807)</b>	<b>\$ 1,311,008</b>	<b>\$ 735,518</b>	<b>\$ 3,805,819</b>	<b>\$ 3,978,538</b>



**CITY OF LASALLE, ILLINOIS**  
**NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS**  
**April 30, 2017**

**NOTE 12 - SEGMENT INFORMATION - ENTERPRISE FUNDS**

The City maintains enterprise funds, which are intended to be self-supporting through user fees charged for services to the public. Financial segment information as of and for the year ended April 30, 2017, is presented below.

	<u>Waterworks Fund</u>	<u>Sewerage Fund</u>	<u>Parking Meter Fund</u>	<u>Total</u>
Operating revenue	\$ 3,403,598	2,514,286	51,227	5,969,111
Depreciation expense	496,917	907,845	-	1,404,762
Operating income (loss)	1,059,013	494,468	41,134	1,594,615
Net income (loss)	1,150,190	1,087,626	38,986	2,276,802
Property, plant and equipment additions	2,375	264,333	-	266,708
Net working capital (deficit)	1,683,077	3,539,939	821,002	6,044,018
Total assets	7,446,786	31,696,326	1,307,728	40,450,840
Bonds and other long-term liabilities				
payable from operating revenue	1,782,987	10,138,731	59,114	11,980,832
Total equity	4,759,858	21,343,534	1,246,794	27,350,186

**NOTE 13 - RISK MANAGEMENT**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees, and natural disasters. The City is insured for property, general liability, workers compensation, employee medical claims, and other risks.

**NOTE 14 - CONTINGENCIES**

**Litigation**

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

**NOTE 15 - SUBSEQUENT EVENT EVALUATION**

The date to which events occurring after April 30, 2017, the date of the most recent balance sheet, have been evaluated for possible adjustment to the financial statements or disclosure is January 19, 2018, which is the date on which the financial statements were available to be issued.

**REQUIRED SUPPLEMENTAL INFORMATION**

**CITY OF LASALLE, ILLINOIS  
ILLINOIS MUNICIPAL RETIREMENT FUND  
SCHEDULE OF FUNDING PROGRESS  
April 30, 2017**

<b>Actuarial Valuation Date</b>	<b>Actuarial Value of Assets (a)</b>	<b>Actuarial Accrued Liability (AAL) -Entry Age (b)</b>	<b>Unfunded AAL (UAAL) (b)-(a)</b>	<b>Funded Ratio (a/b)</b>	<b>Covered Payroll c</b>	<b>UAAL as a Percentage of Covered Payroll {(b-a)/c}</b>
<b><u>IMRF</u></b>						
12/31/2016	5,670,639	7,519,148	1,848,509	75.42%	2,250,351	82.14%
12/31/2015	5,761,543	7,363,199	1,601,656	78.25%	2,326,187	68.85%
12/31/2014	5,906,859	7,629,877	1,723,018	77.42%	2,414,096	71.37%
12/31/2013	6,859,874	7,932,873	1,072,999	86.47%	2,116,948	50.69%
12/31/2012	6,038,713	7,347,398	1,308,685	82.19%	2,042,247	64.08%
12/31/2011	6,143,827	7,264,501	1,120,674	84.57%	2,029,763	55.21%
12/31/2010	5,751,459	6,521,315	769,856	88.19%	1,996,965	38.55%
12/31/2009	5,204,203	5,857,463	653,260	88.85%	1,960,790	33.32%
12/31/2008	4,916,261	5,576,389	660,128	88.16%	1,944,050	33.96%
12/31/2007	4,984,098	5,038,644	54,546	98.92%	1,857,093	2.94%
12/31/2006	4,342,499	4,470,120	127,621	97.15%	1,663,216	7.67%

On a market value basis, the actuarial value of assets as of December 31, 2016 is \$5,568,541. On a market basis, the funded ratio would be 74.06%.

The actuarial value of assets and accrued liability cover active and inactive member who have service credit with City of LaSalle. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

**CITY OF LASALLE, ILLINOIS**  
**ILLINOIS MUNICIPAL RETIREMENT FUND**  
**SCHEDULE OF CHANGES IN THE EMPLOYER'S NET**  
**PENSION LIABILITY AND RELATED RATIOS**  
**April 30, 2017**

	<u>2017</u>	<u>2016</u>	<u>2015</u>
<b>Total pension liability</b>			
Service cost	not available	\$ 245,534	\$ 257,555
Interest	not available	937,437	888,753
Changes of benefit terms	not available	-	-
Differences between expected and actual experience	not available	93,628	(27,530)
Changes of assumptions	not available	(34,077)	16,273
Benefit payments, including refunds of member contributions	not available	<u>(488,915)</u>	<u>(435,730)</u>
Net change in total pension liability	not available	753,607	699,321
<b>Total pension liability - beginning</b>	not available	<u>12,654,273</u>	<u>11,954,952</u>
<b>Total pension liability - ending</b>	not available	<u>\$ 13,407,880</u>	<u>\$ 12,654,273</u>
 <b>Plan fiduciary net position</b>			
Contributions - employer	not available	\$ 265,991	\$ 257,276
Contributions - member	not available	101,266	104,678
Net investment income	not available	731,338	53,424
Benefit payments, including refunds of member contributions	not available	(488,915)	(435,730)
Other (net transfer)	not available	<u>10,181</u>	<u>(18,977)</u>
<b>Net change in plan fiduciary net position</b>	not available	619,861	(39,329)
<b>Plan net position - beginning</b>	not available	<u>10,682,457</u>	<u>10,721,786</u>
<b>Plan net position - ending</b>	not available	<u>\$ 11,302,318</u>	<u>\$ 10,682,457</u>
 <b>Employer's net pension liability</b>	not available	<u>\$ 2,105,562</u>	<u>\$ 1,971,816</u>
 <b>Plan fiduciary net position as a percentage of the total pension liability</b>	not available	84.30%	84.42%
 <b>Covered employee payroll</b>	not available	\$ 2,250,351	\$ 2,326,187
 <b>Employer's net pension liability as a percentage of covered-employee payroll</b>	not available	93.57%	84.77%

Notes to schedule:

- 1) Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information should be presented for as many years as is available.
- 2) This schedule is reported on the calendar year, not the fiscal year.

**CITY OF LASALLE, ILLINOIS**  
**POLICE PENSION FUND**  
**SCHEDULE OF CHANGES IN THE EMPLOYER'S NET**  
**PENSION LIABILITY AND RELATED RATIOS**  
**April 30, 2017**

	<u>2017</u>	<u>2016</u>
<b>Total pension liability</b>		
Service cost	\$ 393,799	\$ -
Interest	1,320,460	-
Changes of benefit terms	-	-
Differences between expected and actual experience	-	-
Changes of assumptions	-	-
Benefit payments, including refunds of member contributions	<u>(893,550)</u>	<u>-</u>
Net change in total pension liability	820,709	-
<b>Total pension liability - beginning</b>	<u>21,574,135</u>	<u>-</u>
<b>Total pension liability - ending</b>	<u>\$ 22,394,844</u>	<u>\$ 21,574,135</u>
 <b>Plan fiduciary net position</b>		
Contributions - employer	\$ 795,412	\$ 730,805
Contributions - member	139,080	140,204
Net investment income	446,980	(64,554)
Benefit payments, including refunds of member contributions	(893,550)	(855,298)
Other (net transfer)	(9,068)	(7,676)
Prior period adjustment	<u>-</u>	<u>(674,905)</u>
<b>Net change in plan fiduciary net position</b>	478,854	(731,424)
<b>Plan net position - beginning</b>	<u>6,310,161</u>	<u>7,041,585</u>
<b>Plan net position - ending</b>	<u>\$ 6,789,015</u>	<u>\$ 6,310,161</u>
 <b>Employer's net pension liability</b>	 <u>\$ 15,605,829</u>	 <u>\$ 15,263,974</u>
 <b>Plan fiduciary net position as a percentage of the total pension liability</b>	 30.32%	 29.25%
 <b>Covered employee payroll</b>	 \$ 1,424,257	 \$ 1,444,456
 <b>Employer's net pension liability as a percentage of covered-employee payroll</b>	 1095.72%	 1056.73%

Notes to schedule:

- 1) Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information should be presented for as many years as is available.
- 2) Covered employee payroll shown for the current year is the pensionable pay for the fiscal year for all fund members.

**CITY OF LASALLE, ILLINOIS  
FIREFIGHTERS' PENSION FUND  
SCHEDULE OF CHANGES IN THE EMPLOYER'S NET  
PENSION LIABILITY AND RELATED RATIOS  
April 30, 2017**

	<u>2017</u>	<u>2016</u>
<b>Total pension liability</b>		
Service cost	\$ 107,409	\$ -
Interest	181,849	-
Changes of benefit terms	-	-
Differences between expected and actual experience	-	-
Changes of assumptions	-	-
Benefit payments, including refunds of member contributions	<u>(87,902)</u>	<u>-</u>
Net change in total pension liability	201,356	-
<b>Total pension liability - beginning</b>	<u>3,680,921</u>	<u>-</u>
<b>Total pension liability - ending</b>	<u>\$ 3,882,277</u>	<u>\$ 3,680,921</u>
<b>Plan fiduciary net position</b>		
Contributions - employer	\$ 149,566	\$ 142,838
Contributions - member	23,767	23,131
Net investment income	46,516	26,060
Benefit payments, including refunds of member contributions	(87,902)	(86,972)
Other (net transfer)	<u>(827)</u>	<u>(807)</u>
<b>Net change in plan fiduciary net position</b>	131,120	104,250
<b>Plan net position - beginning</b>	<u>1,739,997</u>	<u>1,635,747</u>
<b>Plan net position - ending</b>	<u>\$ 1,871,117</u>	<u>\$ 1,739,997</u>
<b>Employer's net pension liability</b>	<u>\$ 2,011,160</u>	<u>\$ 1,940,924</u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	48.20%	47.27%
<b>Covered employee payroll</b>	\$ 252,303	\$ 245,086
<b>Employer's net pension liability as a percentage of covered-employee payroll</b>	797.12%	791.94%

Notes to schedule:

- 1) Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information should be presented for as many years as is available.
- 2) Covered employee payroll shown for the current year is the pensionable pay for the fiscal year for all fund members.

**CITY OF LASALLE, ILLINOIS  
ILLINOIS MUNICIPAL RETIREMENT FUND  
SCHEDULE OF EMPLOYER CONTRIBUTIONS  
April 30, 2017**

	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially determined contribution	not available	\$ 265,991	\$ 257,276
Contribution in relation to the actuarially determined contribution	not available	<u>265,991</u>	<u>257,276</u>
Contribution deficiency (excess)	not available	<u>\$ -</u>	<u>\$ -</u>
Covered employee payroll	not available	\$ 2,250,351	\$ 2,326,187
Contributions as a percentage of covered-employee payroll	not available	11.82%	11.06%

**Notes to the schedules:**

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

Methods and Assumptions Used to Determine 2016 Contribution Rates:

Actuarial Cost Method: Aggregate Entry Age - Normal  
Amortization Method: Market Value of Assets  
Price Inflation: 2.75%  
Salary Increases: 3.75% to 14.50%  
Investment Rate of Return: 7.50%  
Retirement Age: Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.

Mortality: For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other Information:

There were no benefit changes during the year.

These schedules are presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, information is presented for those years for which information is available.

Based on Valuation Assumptions used in the December 31, 2012 actuarial valuation; note two year lag between valuation and rate setting.

**CITY OF LASALLE, ILLINOIS  
POLICE PENSION FUND  
SCHEDULE OF EMPLOYER CONTRIBUTIONS  
April 30, 2017**

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Actuarially determined contribution	\$ 797,720	\$ 743,119	\$ 655,713	\$ 613,506	\$ 540,195
Contribution in relation to the actuarially determined contribution	<u>795,412</u>	<u>730,805</u>	<u>541,731</u>	<u>510,942</u>	<u>430,349</u>
Contribution deficiency (excess)	<u>\$ 2,308</u>	<u>\$ 12,314</u>	<u>\$ 113,982</u>	<u>\$ 102,564</u>	<u>\$ 109,846</u>
Covered employee payroll	\$ 1,424,257	\$ 1,444,456	\$ 1,471,454	\$ 1,361,662	\$ 1,390,043
Contributions as a percentage of covered- employee payroll	55.85%	50.59%	36.82%	37.52%	30.96%

**Notes to the schedules:**

Valuation Date: Actuarially determined contribution rates are calculated as of April 30 of the previous fiscal year

Additional information as of the latest actuarial valuation presented is as follows:

Actuarial Cost Method:	Entry age normal cost
Amortization Method:	Level percentage of pay
Interest Rate Assumption:	6.25%
Amortization Period:	20 years

These schedules are presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, information is presented for those years for which information is available.



**CITY OF LASALLE, ILLINOIS  
FIREFIGHTERS' PENSION FUND  
SCHEDULE OF EMPLOYER CONTRIBUTIONS  
April 30, 2017**

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Actuarially determined contribution	\$ 149,310	\$ 145,241	\$ 124,671	\$ 115,350	\$ 52,451
Contribution in relation to the actuarially determined contribution	<u>149,566</u>	<u>142,838</u>	<u>114,667</u>	<u>65,837</u>	<u>59,030</u>
Contribution deficiency (excess)	<u>\$ (256)</u>	<u>\$ 2,403</u>	<u>\$ 10,004</u>	<u>\$ 49,513</u>	<u>\$ (6,579)</u>
Covered employee payroll	\$ 252,303	\$ 245,086	\$ 239,557	\$ 232,482	\$ 221,460
Contributions as a percentage of covered-employee payroll	59.28%	58.28%	47.87%	28.32%	26.65%

**Notes to the schedules:**

Valuation Date: Actuarially determined contribution rates are calculated as of April 30 of the previous fiscal year

Additional information as of the latest actuarial valuation presented is as follows:

Actuarial Cost Method:	Entry age normal cost
Amortization Method:	Level percentage of pay
Interest Rate Assumption:	5.00%
Amortization Period:	20 years

These schedules are presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, information is presented for those years for which information is available.

**COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS**

**CITY OF LASALLE, ILLINOIS  
GENERAL FUND  
BALANCE SHEET  
April 30, 2017**

**ASSETS**

Cash and cash equivalents	\$	580,575
Investments		-
Receivables:		
General property taxes		1,849,117
Road and bridge tax		55,728
State income tax		275,263
Sales tax		257,538
Utility Tax		170,295
Interest		851
Other		-
Due from other funds		252,109
Prepaid items		<u>191,884</u>
<b>TOTAL ASSETS</b>	<b>\$</b>	<b><u>3,633,360</u></b>

**LIABILITIES AND FUND BALANCE**

**LIABILITIES**

Accounts payable	\$	63,145
Checks written in excess of bank balance		1,294,791
Accrued payroll		120,285
Accrued interest		-
Deferred property tax revenue		1,904,845
Due to other funds		<u>2,124,101</u>
 Total liabilities		 <u>5,507,167</u>

**FUND BALANCE**

Nonspendable		443,993
Restricted		-
Unassigned		<u>(2,317,800)</u>
Total fund balance		<u>(1,873,807)</u>

<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$</b>	<b><u>3,633,360</u></b>
---	-----------	-------------------------

**CITY OF LASALLE, ILLINOIS**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>REVENUES</b>			
<b>Taxes</b>			
Property tax	\$ 1,638,810	\$ 1,634,070	\$ (4,740)
Road and bridge tax	60,000	59,848	(152)
Utility tax	1,500,000	1,836,005	336,005
Foreign fire insurance tax	-	17,563	17,563
Sales tax	1,700,000	1,664,652	(35,348)
Hotel/motel tax	4,000	4,185	185
	<u>4,902,810</u>	<u>5,216,323</u>	<u>313,513</u>
<b>Intergovernmental</b>			
State income tax	1,000,000	906,012	(93,988)
Personal property replacement tax	10,000	29,807	19,807
Personal property replacement tax, pensions	25,000	21,900	(3,100)
School resource partnership	38,000	38,776	776
Other grants	-	-	-
State/street maintenance	-	35,803	35,803
State traffic signal refund	-	736	736
	<u>1,073,000</u>	<u>1,033,034</u>	<u>(39,966)</u>
<b>Licenses and permits</b>			
Liquor licenses	28,000	24,250	(3,750)
Business licenses	12,000	9,000	(3,000)
Occupational licenses	2,000	10,250	8,250
Animal licenses	800	785	(15)
Vehicle licenses, taxi	300	364	64
Pull tab licenses	-	5,556	5,556
Gaming revenue	150,000	155,234	5,234
Sand mining revenue	100,000	167,481	67,481
Franchise fees	120,000	129,251	9,251
Other licenses	15,000	12,353	(2,647)
Rental inspection fees	34,000	35,670	1,670
Plumbing inspection fees	1,000	120	(880)
Building and electrical permits	15,000	23,993	8,993
	<u>478,100</u>	<u>574,307</u>	<u>96,207</u>
<b>Fines</b>			
Court fines	35,000	36,423	1,423
<b>Interest</b>			
	-	26,713	26,713
<b>Bond Proceeds</b>			
	-	-	-
<b>Miscellaneous</b>			
Drug enforcement revenue	50,000	151,491	101,491
Fire service income	-	-	-
Loan proceeds	-	29,980	29,980
Recovery bond reimbursement	14,000	6,872	(7,128)
Sale of public property	-	5,865	5,865
Capital lease proceeds	25,000	28,056	3,056
Miscellaneous	120,000	49,746	(70,254)
	<u>209,000</u>	<u>272,010</u>	<u>63,010</u>
Total revenues	<u>6,697,910</u>	<u>7,158,810</u>	<u>460,900</u>

**CITY OF LASALLE, ILLINOIS**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>EXPENDITURES</b>			
<b>General government</b>			
Mayor's office:			
Salary:			
Mayor	15,000	14,999	1
Liquor commissioner	5,000	5,000	-
Mayor's secretary, salary	46,150	46,181	(31)
Mayor's secretary, overtime	500	-	500
Group insurance	21,080	18,714	2,366
Unemployment insurance	150	103	47
Worker's compensation insurance	250	196	54
Clothing allowance	800	800	-
Automobile allowance	4,000	8,000	(4,000)
Maintenance, equipment	1,500	834	666
Postage	500	199	301
Telephone	2,000	1,794	206
Publishing	45	-	45
Dues	775	762	13
Training	1,000	494	506
Office supplies	2,200	2,017	183
Fuel	2,000	1,490	510
Operating expense	300	176	124
Equipment purchases	3,500	35	3,465
	<u>106,750</u>	<u>101,794</u>	<u>4,956</u>
City clerk's office:			
City clerk, salary	18,000	18,000	-
City clerk assistant, salary	300	300	-
Group insurance	-	-	-
Worker's compensation insurance	200	187	13
Maintenance, equipment	1,050	1,022	28
Postage	600	390	210
Telephone	850	592	258
Publishing	7,500	7,440	60
Codification	5,500	3,848	1,652
Dues	150	117	33
Training	300	75	225
Subscriptions	100	-	100
Office supplies	2,000	666	1,334
Election expense	-	-	-
Equipment expense	3,200	1,431	1,769
Operating expense	100	-	100
	<u>39,850</u>	<u>34,068</u>	<u>5,782</u>
Alderman:			
Alderman, salary	20,800	20,800	-
Dues	550	533	17
Operating expense	1,500	1,164	336
	<u>22,850</u>	<u>22,497</u>	<u>353</u>

**CITY OF LASALLE, ILLINOIS**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>EXPENDITURES (CONTINUED)</b>			
<b>General government (continued)</b>			
Treasurer's office:			
City treasurer, salary	4,000	4,001	(1)
Publishing	-	-	-
Operating expense	-	-	-
Dues	75	127	(52)
	<u>4,075</u>	<u>4,128</u>	<u>(53)</u>
Comptroller's office:			
Salary:			
Comptroller, salary	84,000	83,212	788
Comptroller, clerical, salary	39,450	39,805	(355)
Comptroller, clerical, overtime	2,775	3,148	(373)
Group insurance	24,750	22,236	2,514
Unemployment insurance	300	190	110
Worker's compensation insurance	500	223	277
Clothing allowance	800	800	-
Maintenance, equipment	24,550	22,351	2,199
Accounting service	-	-	-
Postage	2,000	1,837	163
Telephone	1,200	935	265
Dues	300	122	178
Training	2,500	596	1,904
Office supplies	7,475	7,614	(139)
Operating expenses	500	100	400
Interest expense	-	2,755	(2,755)
Equipment purchases	3,000	17,933	(14,933)
Equipment supplies	-	-	-
	<u>194,100</u>	<u>203,857</u>	<u>(9,757)</u>
Economic Developer			
Salary	64,065	64,236	(171)
Group insurance	13,200	13,184	16
Unemployment insurance	150	84	66
Maintenance, equipment	750	-	750
Postage	100	17	83
Telephone	1,300	1,122	178
Training	500	50	450
Grant writing and comprehensive plan prep	9,735	-	9,735
Other professional services	1,000	475	525
Office supplies	500	420	80
Operating expense	-	-	-
Automobile allowance	1,440	960	480
Uniform allowance	400	400	-
Equipment purchases	-	-	-
	<u>93,140</u>	<u>80,948</u>	<u>12,192</u>
City attorney:			
City attorney retainer	15,000	14,200	800
Legal service, other	150,000	165,968	(15,968)
Dues	-	-	-
	<u>165,000</u>	<u>180,168</u>	<u>(15,168)</u>

**CITY OF LASALLE, ILLINOIS**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>EXPENDITURES (CONTINUED)</b>			
<b>General government (continued)</b>			
Miscellaneous:			
Insurance:			
Worker's compensation	15,000	13,229	1,771
Liability insurance	30,000	25,189	4,811
General insurance	23,000	11,641	11,359
Planning:			
Publishing, planning commission	-	-	-
Publishing, other	4,000	3,286	714
Downtown development	128,000	106,055	21,945
Promotional:			
Publishing	30,000	31,237	(1,237)
Community relations	66,750	62,214	4,536
Postage	100	63	37
Bus service	-	-	-
LaSalle Fest & LPAC	3,250	-	3,250
Capital outlay:			
Building	5,000	4,147	853
Streets	20,000	47,903	(27,903)
Land and other	-	30,347	(30,347)
Sales tax reimbursement	45,000	35,686	9,314
Other professional service	-	152,866	(152,866)
	<u>370,100</u>	<u>523,863</u>	<u>(153,763)</u>
Tax incremental financing:			
Refunds and annexations	31,266	13,209	18,057
	<u>31,266</u>	<u>13,209</u>	<u>18,057</u>
Total general government	<u>1,027,131</u>	<u>1,164,532</u>	<u>(137,401)</u>
<b>Public safety</b>			
<b>Police department</b>			
Salary:			
Police chief, salary	105,000	104,094	906
Police lieutenants, salary	170,000	141,579	28,421
Police lieutenants, overtime	10,000	6,086	3,914
Police sergeants, salary	250,000	221,150	28,850
Police sergeants, overtime	20,000	10,435	9,565
Police patrolmen, salary	1,024,000	1,027,403	(3,403)
Police patrolmen, overtime	60,000	49,015	10,985
Police dispatchers, salary	177,025	136,095	40,930
Police dispatchers, overtime	7,500	5,168	2,332
Group insurance	375,000	351,539	23,461
Unemployment insurance	5,000	2,363	2,637
Worker's compensation insurance	84,750	61,874	22,876
Pension benefits	797,720	795,412	2,308
Clothing allowance	30,000	26,023	3,977
Maintenance, equipment	20,000	12,362	7,638
Maintenance, code red	5,000	4,709	291
Maintenance, vehicle	25,000	17,805	7,195

**CITY OF LASALLE, ILLINOIS**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>EXPENDITURES (CONTINUED)</b>			
<b>Public safety (continued)</b>			
<b>Police department</b>			
Maintenance, radios	2,000	375	1,625
Leased circuits	12,000	10,547	1,453
Postage	1,000	699	301
Telephone	30,000	19,164	10,836
Publishing	-	-	-
Printing	2,225	2,220	5
Dues	1,200	924	276
Training	15,000	9,942	5,058
Drug traffic prevention	50,000	36,240	13,760
Testing	2,000	-	2,000
Liability insurance	55,000	55,433	(433)
Maintenance supplies, equipment	-	-	-
Maintenance supplies, vehicles	-	-	-
Maintenance supplies, radios	-	-	-
Office supplies	2,000	798	1,202
Operating supplies	-	-	-
Fuel	50,000	37,059	12,941
Interest expense	-	805	(805)
Equipment purchases	30,000	14,865	15,135
Vehicle purchase	45,000	58,760	(13,760)
Other professional service	54,000	53,909	91
Range expense	2,000	1,582	418
Operating expense	6,500	4,272	2,228
Contingency	-	-	-
	<u>3,525,920</u>	<u>3,280,706</u>	<u>245,214</u>
<b>Fire department</b>			
<b>Salary:</b>			
Fire chief and assistant, salary	2,300	2,302	(2)
Fire truck chauffeur, salary	275,000	277,868	(2,868)
Fire truck chauffeur, overtime	22,500	20,474	2,026
Volunteer firemen, salary	198,275	198,864	(589)
Group insurance	73,210	64,669	8,541
Unemployment insurance	2,200	1,357	843
Workers' compensation insurance	40,000	42,429	(2,429)
Pension benefits	150,000	149,566	434
ESDA	800	344	456
Maintenance, building	6,050	6,119	(69)
Maintenance, equipment	9,475	9,092	383
Maintenance, vehicle	25,010	20,963	4,047
Maintenance, radios	1,000	877	123
Postage	150	109	41
Telephone	28,000	3,803	24,197
Dues	1,055	1,054	1
Training	3,000	2,289	711
Utilities	-	-	-
Liability insurance	23,000	25,917	(2,917)



**CITY OF LASALLE, ILLINOIS**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>EXPENDITURES (CONTINUED)</b>			
<b>Public Safety (continued)</b>			
<b>Fire department</b>			
Maintenance supplies, building	-	32	(32)
Maintenance supplies, equipment	-	-	-
Maintenance supplies, vehicles	-	6	(6)
Medical service	250	243	7
Office supplies	2,000	1,680	320
Operating supplies	2,000	1,795	205
Fuel	10,000	9,509	491
Medical - exams	4,425	5,018	(593)
Other professional service	53,350	53,333	17
Equipment purchases	20,000	13,689	6,311
Vehicle purchases	57,000	43,864	13,136
Interest expense	-	12,703	(12,703)
Clothing allowance	3,000	1,290	1,710
Capital outlay, fire station	9,000	9,200	(200)
Operating expense	3,500	2,939	561
Contingency	-	-	-
	<u>1,025,550</u>	<u>983,397</u>	<u>42,153</u>
Total fire department			
Total public safety	<u>4,551,470</u>	<u>4,264,103</u>	<u>287,367</u>
<b>Health and welfare</b>			
<b>Health</b>			
Professional services:			
Hygienic institute	11,462	11,462	-
Ambulance service	-	-	-
Total health and welfare	<u>11,462</u>	<u>11,462</u>	<u>-</u>
<b>Public works</b>			
<b>Street</b>			
Salary:			
Salary, Superintendent of Public Works	84,000	83,761	239
Street department foreman, salary	67,000	67,190	(190)
Street department foreman, overtime	5,000	1,638	3,362
Street department mechanic, salary	105,000	102,146	2,854
Street department mechanic, overtime	5,000	2,145	2,855
Street laborer, salary	165,000	157,186	7,814
Street laborer, overtime	10,000	9,916	84
Street laborer building and grounds, salary	-	-	-
Group insurance	98,350	98,341	9
Group insurance, superintendent	20,000	18,345	1,655
Unemployment insurance	1,000	522	478
Unemployment insurance, superintendent	200	84	116
Workers' compensation insurance	30,000	30,681	(681)
Clothing allowance	2,400	2,400	-
Clothing allowance, superintendent	400	400	-
Maintenance, buildings	10,000	5,170	4,830
Maintenance, equipment	18,250	17,453	797
Maintenance, equipment, superintendent	500	412	88

**CITY OF LASALLE, ILLINOIS**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>EXPENDITURES (CONTINUED)</b>			
<b>Public works (continued)</b>			
<b>Street</b>			
Maintenance, vehicle	40,000	22,222	17,778
Maintenance, vehicle, superintendent	2,000	133	1,867
Maintenance, curbs and streets	750	724	26
Maintenance service, sidewalks	40,000	39,812	188
Maintenance service, weed treatment	500	320	180
Maintenance service, sewer	5,000	620	4,380
Maintenance service, demolition	132,500	108,704	23,796
Maintenance, traffic signals	11,100	500	10,600
Traffic signals	5,000	6,084	(1,084)
Maintenance, snow removal	1,000	90	910
Telephone	1,400	1,309	91
Telephone, superintendent	1,500	1,332	168
Dues	75	72	3
Dues, superintendent	100	21	79
Training	3,500	7	3,493
Training, superintendent	1,000	-	1,000
Postage, superintendent	100	9	91
Utilities:			
Street garage	3,775	3,756	19
Street lighting	103,900	103,823	77
Liability insurance	22,800	17,398	5,402
Rentals	3,000	1,187	1,813
Cut and trim weeds and trees	5,900	5,900	-
Granular materials	20,000	-	20,000
Maintenance supplies, building	3,300	3,133	167
Maintenance supplies, equipment	14,100	14,255	(155)
Maintenance supplies, equipment, superintendent	-	-	-
Maintenance supplies, vehicles	12,100	11,051	1,049
Maintenance supplies, streets:			
Street department	35,600	33,289	2,311
Street signs	21,900	21,908	(8)
Sidewalk repair	1,000	944	56
Curbs and streets	10,400	10,700	(300)
Manholes	5,350	5,820	(470)
Maintenance supplies, snow removal:			
Street department	1,750	1,643	107
Road salt	80,000	22,192	57,808
Radios	-	-	-
Blacktop streets	10,000	6,435	3,565
Sewer maintenance	5,000	3,925	1,075
Chemicals	7,500	1,609	5,891
Office supplies	500	254	246
Office supplies, superintendent	300	420	(120)
Operating supplies	8,600	8,651	(51)
Operating expense	5,100	5,389	(289)
Operating expense, superintendent	100	101	(1)

**CITY OF LASALLE, ILLINOIS**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>EXPENDITURES (CONTINUED)</b>			
<b>Public works (continued)</b>			
<b>Street</b>			
Small tool purchase	3,000	2,437	563
Fuel	40,000	25,809	14,191
Fuel, superintendent	2,400	2,085	315
Equipment purchases	22,300	21,484	816
Equipment purchases, superintendent	500	355	145
Capital outlay	-	-	-
Vehicle purchase	-	-	-
Contingency	-	-	-
Interest expense	-	737	(737)
	<u>1,317,800</u>	<u>1,116,439</u>	<u>201,361</u>
Total public works, street			
<b>Public property</b>			
Maintenance, buildings, city building	23,950	32,984	(9,034)
Maintenance, equipment, city building	2,500	-	2,500
Maintenance, website/computer, city building	7,000	21,033	(14,033)
Telephone, city building	675	663	12
Capital improvements/other	5,000	16,156	(11,156)
Utilities, city building	40,850	40,825	25
Maintenance supplies, city building	1,200	1,503	(303)
Janitorial supplies, city building	1,725	1,715	10
Operating expense	100	2	98
	<u>83,000</u>	<u>114,881</u>	<u>(31,881)</u>
Total public works, public property			
<b>City engineer</b>			
Salary	92,500	92,052	448
Salary, assistant	5,150	-	5,150
Group insurance	19,000	18,546	454
Unemployment insurance	250	84	166
Maintenance, equipment	2,000	1,077	923
Postage	100	75	25
Telephone	500	326	174
Publishing	-	-	-
Training	500	-	500
Office supplies	1,500	1,387	113
Engineering services	20,000	11,567	8,433
Engineering field supplies	500	103	397
Dues	200	67	133
Subscriptions	100	-	100
Maintenance supplies, equipment	1,050	1,010	40
Equipment purchases	3,000	213	2,787
Clothing allowance	400	400	-
Operating expenses	250	-	250
	<u>147,000</u>	<u>126,907</u>	<u>20,093</u>
Total public works, city engineer			

**CITY OF LASALLE, ILLINOIS**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>EXPENDITURES (CONTINUED)</b>			
<b>Building inspector's office:</b>			
Building inspector, salary	47,025	47,801	(776)
Assistant to building inspector, salary	2,250	2,208	42
Group insurance	6,625	6,574	51
Unemployment insurance	200	86	114
Uniform allowance	400	400	-
Maintenance service, equipment	500	410	90
Maintenance service, vehicles	1,875	801	1,074
Plumbing and electrical inspection fees	2,000	1,020	980
Fuel	1,300	894	406
Telephone expense	1,300	1,048	252
Postage	1,050	1,034	16
Printing	500	204	296
Training	2,500	1,666	834
Memberships	200	-	200
Publishing	-	-	-
Office supplies	1,100	971	129
Operating expenses	25	10	15
Equipment purchases	-	-	-
Total public works, building inspector's office	68,850	65,127	3,723
Total public works	1,616,650	1,423,354	193,296
<b>Debt Service</b>			
Principal payments	260,000	260,000	-
Interest payments	88,760	88,760	-
Fiscal agent fees	500	500	-
Total debt service	349,260	349,260	-
Total expenditures	7,555,973	7,212,711	343,262
Excess (deficiency) of revenue over expenditures	(858,063)	(53,901)	804,162
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating transfers in (out)			
Playground and recreation fund	(106,000)	(137,615)	(31,615)
Transfer to other funds	(70,070)	(83,271)	(13,201)
Transfer from other funds	-	20,474	20,474
Total other financing sources (uses)	(176,070)	(200,412)	(24,342)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ (1,034,133)	(254,313)	\$ 779,820
<b>FUND DEFICIT, BEGINNING OF YEAR</b>		(1,619,494)	
<b>FUND DEFICIT, END OF YEAR</b>		\$ (1,873,807)	

**CITY OF LASALLE, ILLINOIS**  
**TAX INCREMENT FINANCING I/SPECIAL TAX ALLOCATION FUND**  
**BALANCE SHEET**  
**April 30, 2017**

**ASSETS**

Cash and cash equivalents	\$	1,241,008
Investments		-
Receivables:		
General property taxes		1,610,309
Other		-
Due from other funds		<u>70,000</u>
<b>TOTAL ASSETS</b>	<b>\$</b>	<b><u>2,921,317</u></b>

**LIABILITIES AND FUND BALANCE**

**LIABILITIES**

Accounts payable	\$	-
Deferred property tax revenue		1,610,309
Due to other funds		<u>-</u>
Total liabilities		<u>1,610,309</u>

**FUND BALANCE**

Nonspendable		70,000
Restricted		1,241,008
Unassigned		<u>-</u>
Total fund balance		<u>1,311,008</u>

<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$</b>	<b><u>2,921,317</u></b>
---	-----------	-------------------------

**CITY OF LASALLE, ILLINOIS**  
**TAX INCREMENT FINANCING I/SPECIAL TAX ALLOCATION FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ 1,502,928	\$ 1,498,818	\$ (4,110)
Utility tax	-	-	-
Bond proceeds	-	-	-
Interest	-	-	-
	<u>1,502,928</u>	<u>1,498,818</u>	<u>(4,110)</u>
<b>EXPENDITURES</b>			
General government:			
Tax refunds	144,037	144,037	-
Intergovernment agreements	451,355	446,502	4,853
Legal fees	42,543	18,995	23,548
Accounting fees	-	-	-
Capital outlays	430,000	466,793	(36,793)
City service reimbursement	-	-	-
Payments to developers	4,060	4,060	-
Contingency	-	-	-
	<u>1,071,995</u>	<u>1,080,387</u>	<u>(8,392)</u>
Debt service:			
Principal payments	-	-	-
Interest payments	-	-	-
Fiscal agent fees	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
	<u>1,071,995</u>	<u>1,080,387</u>	<u>(8,392)</u>
Excess of revenues over expenditures	430,933	418,431	(12,502)
<b>OTHER FINANCING USES</b>			
Operating transfers out	(586,182)	(734,491)	(148,309)
Excess of revenues and other financing sources over expenditures	<u>\$ (155,249)</u>	<u>(316,060)</u>	<u>\$ (160,811)</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>		<u>1,627,068</u>	
<b>FUND BALANCE, END OF YEAR</b>		<u>\$ 1,311,008</u>	

**CITY OF LASALLE, ILLINOIS**  
**TAX INCREMENT FINANCING III/SPECIAL TAX ALLOCATION FUND**  
**BALANCE SHEET**  
**April 30, 2017**

**ASSETS**

Cash and cash equivalents	\$	515,893
Investments		-
Receivables:		
General property taxes		716,093
Other		-
Due from other funds		<u>264,625</u>
<b>TOTAL ASSETS</b>	<b>\$</b>	<b><u>1,496,611</u></b>

**LIABILITIES AND FUND BALANCE**

**LIABILITIES**

Accounts payable	\$	-
Deferred property tax revenue		716,093
Due to other funds		<u>45,000</u>
 Total liabilities		 <u>761,093</u>

**FUND BALANCE**

Nonspendable		264,625
Restricted		470,893
Unassigned		<u>-</u>
Total fund balance		<u>735,518</u>

<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$</b>	<b><u>1,496,611</u></b>
---	-----------	-------------------------

**CITY OF LASALLE, ILLINOIS**  
**TAX INCREMENT FINANCING III/SPECIAL TAX ALLOCATION FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ 636,728	\$ 782,215	\$ 145,487
Sales tax	-	-	-
Interest	-	-	-
	<u>636,728</u>	<u>782,215</u>	<u>145,487</u>
Total revenues			
<b>EXPENDITURES</b>			
General government:			
Tax refunds, schools	-	-	-
Intergovernment agreements	2,919	2,860	59
Legal fees	22,087	14,816	7,271
Capital outlay:	-	-	-
Forcemain sewers/sanitary sewer	-	-	-
Other	30,500	62,876	(32,376)
City service reimbursement	-	-	-
Payments to developers	270,709	568,186	(297,477)
Contingency	-	-	-
	<u>326,215</u>	<u>648,738</u>	<u>(322,523)</u>
Debt service:			
Principal payments	-	-	-
Interest payments	-	-	-
Fiscal agent fees	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>326,215</u>	<u>648,738</u>	<u>(322,523)</u>
Excess (deficiency) of revenues over expenditures	310,513	133,477	(177,036)
<b>OTHER FINANCING USES</b>			
Operating transfers in	-	-	-
Operating transfers out	(206,750)	(206,250)	500
	<u>(206,750)</u>	<u>(206,250)</u>	<u>500</u>
Total other financing sources (uses)			
Excess of revenues and other financing sources over expenditures	<u>\$ 103,763</u>	<u>(72,773)</u>	<u>\$ (176,536)</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>		<u>808,291</u>	
<b>FUND BALANCE, END OF YEAR</b>		<u>\$ 735,518</u>	



**CITY OF LASALLE, ILLINOIS**  
**NON-MAJOR GOVERNMENTAL FUNDS**  
**COMBINING BALANCE SHEET**  
**April 30, 2017**

<b><u>NON-MAJOR GOVERNMENTAL FUNDS</u></b>				
<b><u>Capital Projects</u></b>				
	<b><u>Special Revenue Funds</u></b>	<b><u>Debt Service Funds</u></b>	<b><u>Rotary Park Project Fund</u></b>	<b><u>Total</u></b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 2,685,796	\$ 74,488	\$ 120,225	\$ 2,880,509
Investments	549,726	-	-	549,726
Receivables:				
General property taxes	1,285,647	181,156	-	1,466,803
Motor fuel tax allotments	21,039	-	-	21,039
Settlements	-	-	-	-
Accrued interest	-	-	-	-
Accounts	38,797	-	-	38,797
Other	-	-	-	-
Prepaid items	-	-	-	-
Due from other funds	<u>722,787</u>	<u>154,465</u>	<u>-</u>	<u>877,252</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 5,303,792</u></b>	<b><u>\$ 410,109</u></b>	<b><u>\$ 120,225</u></b>	<b><u>\$ 5,834,126</u></b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 50,698	\$ -	\$ -	\$ 50,698
Checks written in excess of bank balance	29,909	108,498	-	138,407
Accrued payroll	10,942	-	-	10,942
Interest payable	-	-	-	-
Deferred property tax revenue	1,285,647	181,156	-	1,466,803
Due to other funds	<u>160,534</u>	<u>200,923</u>	<u>-</u>	<u>361,457</u>
Total liabilities	<u>1,537,730</u>	<u>490,577</u>	<u>-</u>	<u>2,028,307</u>
<b>FUND BALANCES (DEFICITS)</b>				
Nonspendable	722,787	154,465	-	877,252
Restricted	3,107,928	(54,430)	-	3,053,498
Committed	-	-	120,225	120,225
Unassigned	<u>(64,653)</u>	<u>(180,503)</u>	<u>-</u>	<u>(245,156)</u>
Total fund balances (deficits)	<u>3,766,062</u>	<u>(80,468)</u>	<u>120,225</u>	<u>3,805,819</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>\$ 5,303,792</u></b>	<b><u>\$ 410,109</u></b>	<b><u>\$ 120,225</u></b>	<b><u>\$ 5,834,126</u></b>

**CITY OF LASALLE, ILLINOIS**  
**NON-MAJOR GOVERNMENTAL FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**Year Ended April 30, 2017**

	<u>NON-MAJOR GOVERNMENTAL FUNDS</u>			<u>Total</u>
	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>	<u>Capital Projects Rotary Park Project Fund</u>	
<b>REVENUES</b>				
Taxes	\$ 1,426,689	\$ 303,013	\$ -	\$ 1,729,702
Intergovernmental	270,759	-	-	270,759
Loan proceeds	-	-	-	-
Charges for services	1,372,507	-	-	1,372,507
Donations	136,319	-	33,144	169,463
Interest	13,764	-	-	13,764
Miscellaneous	22,557	-	-	22,557
Total revenue	<u>3,242,595</u>	<u>303,013</u>	<u>33,144</u>	<u>3,578,752</u>
<b>EXPENDITURES</b>				
General government	598,291	-	-	598,291
Public safety	740,816	-	-	740,816
Public works	570,954	-	-	570,954
Culture and recreation	900,045	-	-	900,045
Capital Outlay	497,630	-	4,000	501,630
Debt service				
Principal	87,297	590,000	113,339	790,636
Interest and fiscal charges	63,203	106,443	12,161	181,807
Total expenditures	<u>3,458,236</u>	<u>696,443</u>	<u>129,500</u>	<u>4,284,179</u>
Excess (deficiency) of revenues over expenditures	<u>(215,641)</u>	<u>(393,430)</u>	<u>(96,356)</u>	<u>(705,427)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Operating transfers in	305,626	386,227	-	691,853
Operating transfers out	(116,407)	-	-	(116,407)
Bond proceeds	-	-	-	-
	<u>189,219</u>	<u>386,227</u>	<u>-</u>	<u>575,446</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	<u>(26,422)</u>	<u>(7,203)</u>	<u>(96,356)</u>	<u>(129,981)</u>
<b>FUND BALANCE (DEFICIT), BEGINNING OF YEAR</b>	<u>3,792,484</u>	<u>(73,265)</u>	<u>216,581</u>	<u>3,935,800</u>
<b>FUND BALANCE (DEFICIT), END OF YEAR</b>	<u>\$ 3,766,062</u>	<u>\$ (80,468)</u>	<u>\$ 120,225</u>	<u>\$ 3,805,819</u>

**CITY OF LASALLE, ILLINOIS**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**COMBINING BALANCE SHEET**  
**April 30, 2017**

	<b>Audit Fund</b>	<b>Garbage Disposal Fund</b>	<b>Motor Fuel Tax Fund</b>	<b>Illinois Municipal Retirement Fund</b>	<b>Playground and Recreation Fund</b>	<b>School Crossing Guard Fund</b>	<b>Social Security Fund</b>	<b>Public Parks Fund</b>
<b>ASSETS</b>								
Cash and cash equivalents	\$ -	\$ 509,719	\$ 135,102	\$ 31,257	\$ 4,730	\$ 1,777	\$ 698	\$ -
Investments	-	-	-	-	-	-	-	-
Receivables:								
General property taxes	27,504	-	-	40,003	82,802	-	80,005	-
Motor fuel tax allotments	-	-	21,039	-	-	-	-	-
Settlements	-	-	-	-	-	-	-	-
Accounts	-	38,797	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-
Due from other funds	-	100,000	-	45	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 27,504</b>	<b>\$ 648,516</b>	<b>\$ 156,141</b>	<b>\$ 71,305</b>	<b>\$ 87,532</b>	<b>\$ 1,777</b>	<b>\$ 80,703</b>	<b>\$ -</b>
<b>LIABILITIES AND FUND BALANCES</b>								
<b>LIABILITIES</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 44,598	\$ -	\$ -	\$ 1,852
Checks written in excess of bank balance	-	-	-	-	-	-	-	29,909
Accrued payroll	-	-	-	-	-	960	-	2,634
Interest payable	-	-	-	-	-	-	-	-
Deferred property tax reven	27,504	-	-	40,003	82,802	-	80,005	-
Due to other funds	-	-	108,498	-	45	-	4,309	23,469
<b>Total liabilities</b>	<b>27,504</b>	<b>-</b>	<b>108,498</b>	<b>40,003</b>	<b>127,445</b>	<b>960</b>	<b>84,314</b>	<b>57,864</b>
<b>FUND BALANCES (DEFICITS)</b>								
Nonspendable	-	100,000	-	45	-	-	-	-
Restricted	-	548,516	47,643	31,257	(39,913)	817	-	-
Committed	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	(3,611)	(57,864)
<b>Total fund balances</b>	<b>-</b>	<b>648,516</b>	<b>47,643</b>	<b>31,302</b>	<b>(39,913)</b>	<b>817</b>	<b>(3,611)</b>	<b>(57,864)</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 27,504</b>	<b>\$ 648,516</b>	<b>\$ 156,141</b>	<b>\$ 71,305</b>	<b>\$ 87,532</b>	<b>\$ 1,777</b>	<b>\$ 80,703</b>	<b>\$ -</b>

<b>Public Library Fund</b>	<b>Emergency Telephone System Fund</b>	<b>LaSalle Ambulance Service Fund</b>	<b>Tax Increment Financing II Special Tax Allocation Fund</b>	<b>Tax Increment Financing IV Special Tax Allocation Fund</b>	<b>Tax Increment Financing V Special Tax Allocation Fund</b>	<b>Tax Increment Financing VI Special Tax Allocation Fund</b>	<b>Tax Increment Financing VI Special Tax Allocation Fund</b>	<b>Tax Increment Financing VIII Special Tax Allocation Fund</b>	<b>Total</b>
\$ 637,260	\$ 718	\$ 622,648	\$ 481,479	\$ -	\$ -	\$ 170,902	\$ 39,143	\$ 50,363	\$ 2,685,796
532,121	17,605	-	-	-	-	-	-	-	549,726
210,008	-	-	150,299	197,882	211,911	146,551	35,829	102,853	1,285,647
-	-	-	-	-	-	-	-	-	21,039
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	38,797
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	622,742	-	-	-	-	-	722,787
<u>\$ 1,379,389</u>	<u>\$ 18,323</u>	<u>\$ 622,648</u>	<u>\$ 1,254,520</u>	<u>\$ 197,882</u>	<u>\$ 211,911</u>	<u>\$ 317,453</u>	<u>\$ 74,972</u>	<u>\$ 153,216</u>	<u>\$ 5,303,792</u>
\$ -	\$ -	\$ 1,070	\$ -	\$ -	\$ 3,178	\$ -	\$ -	\$ -	\$ 50,698
-	-	-	-	-	-	-	-	-	29,909
7,348	-	-	-	-	-	-	-	-	10,942
-	-	-	-	-	-	-	-	-	-
210,008	-	-	150,299	197,882	211,911	146,551	35,829	102,853	1,285,647
-	24,213	-	-	-	-	-	-	-	160,534
<u>217,356</u>	<u>24,213</u>	<u>1,070</u>	<u>150,299</u>	<u>197,882</u>	<u>215,089</u>	<u>146,551</u>	<u>35,829</u>	<u>102,853</u>	<u>1,537,730</u>
-	-	-	622,742	-	-	-	-	-	722,787
1,162,033	(5,890)	621,578	481,479	-	-	170,902	39,143	50,363	3,107,928
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	(3,178)	-	-	-	(64,653)
<u>1,162,033</u>	<u>(5,890)</u>	<u>621,578</u>	<u>1,104,221</u>	<u>-</u>	<u>(3,178)</u>	<u>170,902</u>	<u>39,143</u>	<u>50,363</u>	<u>3,766,062</u>
<u>\$ 1,379,389</u>	<u>\$ 18,323</u>	<u>\$ 622,648</u>	<u>\$ 1,254,520</u>	<u>\$ 197,882</u>	<u>\$ 211,911</u>	<u>\$ 317,453</u>	<u>\$ 74,972</u>	<u>\$ 153,216</u>	<u>\$ 5,303,792</u>

**CITY OF LASALLE, ILLINOIS**  
**NON-MAJOR SPECIAL REVENUE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**Year Ended April 30, 2017**

	Audit Fund	Garbage Disposal Fund	Motor Fuel Tax Fund	Illinois Municipal Retirement Fund	Playground and Recreation Fund	School Crossing Guard Fund	Social Security Fund	Public Parks Fund
<b>REVENUES</b>								
Taxes	\$ 27,427	\$ -	\$ -	\$ 127,568	\$ 82,567	\$ 20,517	\$ 138,615	\$ 109,782
Intergovernmental	-	-	243,555	-	-	-	-	-
Loan proceeds	-	-	-	-	-	-	-	-
Charges for services	-	568,651	-	-	45,342	-	-	-
Donations	-	-	-	-	-	-	-	-
Interest	-	-	183	-	51	-	-	-
Miscellaneous	-	-	-	-	11,500	-	-	-
Total revenue	<u>27,427</u>	<u>568,651</u>	<u>243,738</u>	<u>127,568</u>	<u>139,460</u>	<u>20,517</u>	<u>138,615</u>	<u>109,782</u>
<b>EXPENDITURES</b>								
General government	32,503	-	-	119,037	-	-	122,054	-
Public safety	-	-	-	-	-	19,852	-	-
Public works	-	570,954	-	-	-	-	-	-
Culture and recreation	-	-	-	-	279,543	-	-	160,242
Capital Outlay	-	-	137,256	-	28,037	-	-	-
Debt service	-	-	-	-	-	-	-	-
Total expenditures	<u>32,503</u>	<u>570,954</u>	<u>137,256</u>	<u>119,037</u>	<u>307,580</u>	<u>19,852</u>	<u>122,054</u>	<u>160,242</u>
Excess (deficiency) of revenues over expenditures	<u>(5,076)</u>	<u>(2,303)</u>	<u>106,482</u>	<u>8,531</u>	<u>(168,120)</u>	<u>665</u>	<u>16,561</u>	<u>(50,460)</u>
<b>OTHER FINANCING SOURCES (USES)</b>								
Operating transfers in	-	-	5	-	137,615	-	-	-
Operating transfers out	-	-	(116,407)	-	-	-	-	-
Bond proceeds	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>(116,402)</u>	<u>-</u>	<u>137,615</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	<u>(5,076)</u>	<u>(2,303)</u>	<u>(9,920)</u>	<u>8,531</u>	<u>(30,505)</u>	<u>665</u>	<u>16,561</u>	<u>(50,460)</u>
<b>FUND BALANCE (DEFICIT), BEGINNING OF YEAR</b>	<u>5,076</u>	<u>650,819</u>	<u>57,563</u>	<u>22,771</u>	<u>(9,408)</u>	<u>152</u>	<u>(20,172)</u>	<u>(7,404)</u>
<b>FUND BALANCE (DEFICIT), END OF YEAR</b>	<u>\$ -</u>	<u>\$ 648,516</u>	<u>\$ 47,643</u>	<u>\$ 31,302</u>	<u>\$ (39,913)</u>	<u>\$ 817</u>	<u>\$ (3,611)</u>	<u>\$ (57,864)</u>

			Tax Increment Financing II Special Tax Allocation Fund	Tax Increment Financing IV Special Tax Allocation Fund	Tax Increment Financing V Special Tax Allocation Fund	Tax Increment Financing VI Special Tax Allocation Fund	Tax Increment Financing VII Special Tax Allocation Fund	Tax Increment Financing VIII Special Tax Allocation Fund	Total
\$ 209,392	\$ -	\$ -	\$ 142,469	\$ 157,572	\$ 167,397	\$ 131,203	\$ 30,510	\$ 81,670	\$ 1,426,689
27,204	-	-	-	-	-	-	-	-	270,759
-	-	-	-	-	-	-	-	-	-
-	94,000	664,514	-	-	-	-	-	-	1,372,507
136,319	-	-	-	-	-	-	-	-	136,319
13,236	271	23	-	-	-	-	-	-	13,764
10,609	448	-	-	-	-	-	-	-	22,557
<u>396,760</u>	<u>94,719</u>	<u>664,537</u>	<u>142,469</u>	<u>157,572</u>	<u>167,397</u>	<u>131,203</u>	<u>30,510</u>	<u>81,670</u>	<u>3,242,595</u>
-	-	-	60,517	108,862	67,664	31,362	15,489	40,803	598,291
-	223,873	497,091	-	-	-	-	-	-	740,816
-	-	-	-	-	-	-	-	-	570,954
460,260	-	-	-	-	-	-	-	-	900,045
-	139,787	16,956	-	-	146,301	29,293	-	-	497,630
-	-	-	-	150,500	-	-	-	-	150,500
<u>460,260</u>	<u>363,660</u>	<u>514,047</u>	<u>60,517</u>	<u>259,362</u>	<u>213,965</u>	<u>60,655</u>	<u>15,489</u>	<u>40,803</u>	<u>3,458,236</u>
(63,500)	(268,941)	150,490	81,952	(101,790)	(46,568)	70,548	15,021	40,867	(215,641)
19,696	-	-	-	101,786	46,524	-	-	-	305,626
-	-	-	-	-	-	-	-	-	(116,407)
-	-	-	-	-	-	-	-	-	-
<u>19,696</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>101,786</u>	<u>46,524</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>189,219</u>
(43,804)	(268,941)	150,490	81,952	(4)	(44)	70,548	15,021	40,867	(26,422)
<u>1,205,837</u>	<u>263,051</u>	<u>471,088</u>	<u>1,022,269</u>	<u>4</u>	<u>(3,134)</u>	<u>100,354</u>	<u>24,122</u>	<u>9,496</u>	<u>3,792,484</u>
<u>\$ 1,162,033</u>	<u>\$ (5,890)</u>	<u>\$ 621,578</u>	<u>\$ 1,104,221</u>	<u>\$ -</u>	<u>\$ (3,178)</u>	<u>\$ 170,902</u>	<u>\$ 39,143</u>	<u>\$ 50,363</u>	<u>\$ 3,766,062</u>

**CITY OF LASALLE, ILLINOIS**  
**AUDIT FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ 27,500	\$ 27,427	\$ (73)
<b>EXPENDITURES</b>			
General government:			
Audit expenditures	<u>27,500</u>	<u>32,503</u>	<u>(5,003)</u>
Excess (deficiency) of revenues over expenditures	<u>\$ -</u>	(5,076)	<u>\$ (5,076)</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>		<u>5,076</u>	
<b>FUND BALANCE, END OF YEAR</b>		<u>\$ -</u>	

**CITY OF LASALLE, ILLINOIS**  
**GARBAGE DISPOSAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ -	\$ -	\$ -
Charges for services:			
Garbage charges	575,000	562,009	(12,991)
Sale of lawn waste bags	500	-	(500)
City clean up	-	-	-
Sale of garbage bags and recycle bins	-	-	-
Delinquent charges	5,000	6,642	1,642
Vendor repayment	-	-	-
	<u>580,500</u>	<u>568,651</u>	<u>(11,849)</u>
Total revenues			
<b>EXPENDITURES</b>			
Public works:			
Garbage service			
Garbage disposal	566,500	547,207	19,293
Operating supplies:			
Lawn bags and recycle bin	9,000	8,630	370
Contingency	-	15,117	(15,117)
	<u>575,500</u>	<u>570,954</u>	<u>4,546</u>
Total expenditures			
Excess (deficiency) of revenues over expenditures	5,000	(2,303)	(7,303)
<b>OTHER FINANCING USES</b>			
Operating transfers out	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures	<u>\$ 5,000</u>	<u>(2,303)</u>	<u>\$ (7,303)</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>		<u>650,819</u>	
<b>FUND BALANCE, END OF YEAR</b>		<u>\$ 648,516</u>	



**CITY OF LASALLE, ILLINOIS**  
**MOTOR FUEL TAX FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Intergovernmental:			
State aid	\$ 250,000	\$ 243,555	\$ (6,445)
Bond proceeds	-	-	-
Miscellaneous	-	-	-
Interest	-	183	183
	<u>250,000</u>	<u>243,738</u>	<u>(6,262)</u>
Total revenues			
<b>EXPENDITURES</b>			
Public works:			
Road construction	133,255	137,256	(4,001)
Street signals	-	-	-
	<u>133,255</u>	<u>137,256</u>	<u>(4,001)</u>
Total expenditures			
Excess (deficiency) of revenues over expenditures	116,745	106,482	(10,263)
<b>OTHER FINANCING USES</b>			
Operating transfers in	-	5	5
Operating transfers out	(116,745)	(116,407)	338
Total other financing sources (uses)	<u>(116,745)</u>	<u>(116,402)</u>	<u>343</u>
Excess (deficiency) of revenues and other financing sources over expenditures	<u>\$ -</u>	<u>(9,920)</u>	<u>\$ (9,920)</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>		<u>57,563</u>	
<b>FUND BALANCE, END OF YEAR</b>		<u>\$ 47,643</u>	

**CITY OF LASALLE, ILLINOIS**  
**ILLINOIS MUNICIPAL RETIREMENT FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Taxes:			
Property taxes	\$ 40,000	\$ 39,886	\$ (114)
Replacement tax	120,000	87,682	(32,318)
Total revenues	160,000	127,568	(32,432)
<b>EXPENDITURES</b>			
General government:			
IMRF contributions	160,000	119,037	40,963
Excess (deficiency) of revenues over expenditures	\$ -	8,531	\$ 8,531
<b>OTHER FINANCING USES</b>			
Operating transfers in	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures	\$ -	8,531	\$ 8,531
<b>FUND BALANCE, BEGINNING OF YEAR</b>		22,771	
<b>FUND BALANCE, END OF YEAR</b>		\$ 31,302	

**CITY OF LASALLE, ILLINOIS**  
**PLAYGROUND AND RECREATION FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ 82,800	\$ 82,567	\$ (233)
Charges for services	41,290	45,342	4,052
Interest	-	51	51
Miscellaneous	<u>2,020</u>	<u>11,500</u>	<u>9,480</u>
Total revenues	<u>126,110</u>	<u>139,460</u>	<u>13,350</u>
<b>EXPENDITURES</b>			
Culture and recreation:			
Salary:			
Recreation	40,800	39,677	1,123
Swimming pool	104,000	140,724	(36,724)
Payroll taxes	9,600	13,706	(4,106)
Unemployment insurance	1,500	1,332	168
Worker's compensation insurance	-	3,771	(3,771)
Maintenance and supplies:			
Park	20,000	45,641	(25,641)
Pool	2,100	6,266	(4,166)
Liability insurance	-	6,829	(6,829)
Program expense	6,250	7,962	(1,712)
Postage	225	182	43
Training	3,500	-	3,500
Telephone	1,512	2,368	(856)
Utilities	230	-	230
Office supplies	250	2,197	(1,947)
Concessions	8,500	8,888	(388)
Capital improvements	18,250	28,037	(9,787)
Miscellaneous	<u>1,620</u>	<u>-</u>	<u>1,620</u>
Total expenditures	<u>218,337</u>	<u>307,580</u>	<u>(89,243)</u>
Deficiency of revenues over expenditures	(92,227)	(168,120)	(75,893)
<b>OTHER FINANCING SOURCES</b>			
Operating transfers in	100,000	137,615	37,615
Operating transfers out	-	-	-
Total other financing sources (uses)	<u>100,000</u>	<u>137,615</u>	<u>37,615</u>
Excess (deficiency) of revenues and other financing sources over expenditures	<u>\$ 7,773</u>	(30,505)	<u>\$ (75,893)</u>
<b>FUND DEFICIT, BEGINNING OF YEAR</b>		<u>(9,408)</u>	
<b>FUND DEFICIT, END OF YEAR</b>		<u>\$ (39,913)</u>	

**CITY OF LASALLE, ILLINOIS**  
**SCHOOL CROSSING GUARD FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ -	\$ -	\$ -
Replacement Tax	25,000	20,517	(4,483)
Total revenues	25,000	20,517	(4,483)
<b>EXPENDITURES</b>			
Public safety:			
Salary	24,700	19,680	5,020
Unemployment insurance	300	172	128
Total expenditures	25,000	19,852	5,148
Excess (deficiency) of revenues over expenditures	\$ -	665	\$ 665
<b>FUND BALANCE, BEGINNING OF YEAR</b>		152	
<b>FUND BALANCE, END OF YEAR</b>		\$ 817	

**CITY OF LASALLE, ILLINOIS**  
**SOCIAL SECURITY FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ 80,000	\$ 79,774	\$ (226)
Replacement tax	60,000	58,841	(1,159)
Total revenues	140,000	138,615	(1,385)
<b>EXPENDITURES</b>			
General government:			
Social security contributions	140,000	122,054	17,946
Deficiency of revenues over expenditures	-	16,561	16,561
<b>OTHER FINANCING USES</b>			
Operating transfers in	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures	\$ -	16,561	\$ 16,561
<b>FUND DEFICIT, BEGINNING OF YEAR</b>		(20,172)	
<b>FUND DEFICIT, END OF YEAR</b>		\$ (3,611)	

**CITY OF LASALLE, ILLINOIS**  
**PUBLIC PARKS FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ -	\$ -	\$ -
Replacement tax	90,000	109,782	19,782
Grant income	-	-	-
Interest income	-	-	-
	90,000	109,782	19,782
Total revenues	90,000	109,782	19,782
<b>EXPENDITURES</b>			
Culture and recreation:			
Salary	25,750	58,387	(32,637)
Unemployment insurance	1,000	550	450
Group insurance	-	-	-
Maintenance and supplies:			
Recreation	-	-	-
Pool	16,975	16,706	269
Equipment	3,000	15,616	(12,616)
Vehicle	1,000	35	965
Maintenance service	3,000	30,544	(27,544)
Capital outlay - parks	-	-	-
Buildings and grounds	7,000	5,765	1,235
Sanitation services	425	810	(385)
Utilities	26,575	26,575	-
Operating supplies	5,275	5,254	21
	90,000	160,242	(70,242)
Total expenditures	90,000	160,242	(70,242)
Excess (deficiency) of revenues over expenditures	\$ -	(50,460)	\$ (50,460)
<b>FUND DEFICIT, BEGINNING OF YEAR</b>		(7,404)	
<b>FUND DEFICIT, END OF YEAR</b>		\$ (57,864)	

**CITY OF LASALLE, ILLINOIS**  
**PUBLIC LIBRARY FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ 210,000	\$ 209,392	\$ (608)
Grants	12,000	27,204	15,204
Donations	-	136,319	136,319
Interest	2,652	11,013	8,361
Investment gain (loss)	-	2,223	2,223
Miscellaneous	9,000	10,609	1,609
	<u>233,652</u>	<u>396,760</u>	<u>163,108</u>
<b>EXPENDITURES</b>			
Culture and recreation:			
Salary and related	188,274	184,976	3,298
Health insurance	41,771	40,536	1,235
Unemployment insurance	1,200	678	522
Social security contributions	-	13,128	(13,128)
IMRF contributions	20,000	7,255	12,745
Liability insurance	-	-	-
Maintenance service-building	33,018	72,291	(39,273)
Maintenance service-equipment	2,450	4,993	(2,543)
Professional services (computer)	18,918	47,695	(28,777)
Telephone	2,500	1,755	745
Books and periodicals	33,000	45,188	(12,188)
Public relations	174	166	8
Office supplies	6,000	17,144	(11,144)
Equipment purchases	2,000	4,016	(2,016)
Programs and performances	-	13,566	(13,566)
Miscellaneous	2,175	6,873	(4,698)
Capital outlay	-	-	-
Contingency	50,000	-	50,000
	<u>401,480</u>	<u>460,260</u>	<u>(58,780)</u>
Excess (deficiency) of revenues over expenditures	(167,828)	(63,500)	104,328
<b>OTHER FINANCING USES</b>			
Operating transfers in (out)	-	19,696	19,696
	<u>-</u>	<u>19,696</u>	<u>19,696</u>
Excess (deficiency) of revenues and other financing sources over expenditures	<u>\$ (167,828)</u>	<u>(43,804)</u>	<u>\$ 124,024</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>		<u>1,205,837</u>	
<b>FUND BALANCE, END OF YEAR</b>		<u>\$ 1,162,033</u>	

**CITY OF LASALLE, ILLINOIS**  
**EMERGENCY TELEPHONE SYSTEM FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<u>Budget</u>	<u>Actual</u>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Charges for services	\$ 60,000	\$ 94,000	\$ 34,000
Interest	-	271	271
Miscellaneous	-	448	448
	<u>60,000</u>	<u>94,719</u>	<u>34,719</u>
Total revenues			
<b>EXPENDITURES</b>			
Public safety:			
Telephone	11,000	-	11,000
Equipment purchases	14,000	139,787	(125,787)
Maintenance	35,000	50,943	(15,943)
Other professional services	-	172,930	(172,930)
Miscellaneous expense	-	-	-
	<u>60,000</u>	<u>363,660</u>	<u>(303,660)</u>
Debt service:			
Principal payments	-	-	-
Interest payments	-	-	-
Fiscal agent fees	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>60,000</u>	<u>363,660</u>	<u>(303,660)</u>
Excess (deficiency) of revenues over expenditures	<u>\$ -</u>	(268,941)	<u>\$ (268,941)</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>		<u>263,051</u>	
<b>FUND DEFICIT, END OF YEAR</b>		<u>\$ (5,890)</u>	



**CITY OF LASALLE, ILLINOIS**  
**LASALLE AMBULANCE**  
**SERVICE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Charges for services	\$ 640,000	\$ 664,514	\$ 24,514
Grants	-	-	-
Interest	-	23	23
Loan proceeds	-	-	-
Miscellaneous	-	-	-
	<u>640,000</u>	<u>664,537</u>	<u>24,537</u>
Total revenues			
<b>EXPENDITURES</b>			
Public safety:			
Salaries	396,000	395,208	792
Medical Supplies	26,000	21,995	4,005
Contractual services	31,250	19,327	11,923
Office supplies	500	-	500
Operating expenses	1,250	1,246	4
Community relations	1,500	1,294	206
Other professional services	53,500	53,333	167
Interest expense	-	1,496	(1,496)
Maintenance, equipment	5,000	3,192	1,808
Vehicle purchase	50,000	-	50,000
Equipment purchases	10,000	16,956	(6,956)
	<u>575,000</u>	<u>514,047</u>	<u>60,953</u>
Total expenditures			
Excess (deficiency) of revenues over expenditures	<u>\$ 65,000</u>	150,490	<u>\$ 85,490</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>		<u>471,088</u>	
<b>FUND BALANCE, END OF YEAR</b>		<u>\$ 621,578</u>	

**CITY OF LASALLE, ILLINOIS**  
**TAX INCREMENT FINANCING II/SPECIAL TAX ALLOCATION FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ 142,450	\$ 142,469	\$ 19
Utility tax	-	-	-
Sales tax	-	-	-
Interest	-	-	-
Total revenues	142,450	142,469	19
<b>EXPENDITURES</b>			
General government:			
Legal	4,096	14,815	(10,719)
Payments to developer	4,809	-	4,809
Engineering services	-	-	-
Capital improvements, other	-	-	-
City service expense reimbursement	-	-	-
Tax refunds	-	-	-
Intergovernment agreements	45,702	45,702	-
Contingency	-	-	-
	54,607	60,517	(5,910)
Debt service:			
Principal payments	-	-	-
Interest payments	-	-	-
Fiscal agent fees	-	-	-
	-	-	-
Total expenditures	54,607	60,517	(5,910)
Excess (deficiency) of revenues over expenditures	\$ 87,843	81,952	\$ (5,891)
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating transfers in	-	-	-
Operating transfers out	-	-	-
Bond proceeds	-	-	-
Total other financing sources (uses)	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures	\$ 87,843	81,952	\$ (5,891)
<b>FUND BALANCE, BEGINNING OF YEAR</b>		1,022,269	
<b>FUND BALANCE, END OF YEAR</b>		\$ 1,104,221	

**CITY OF LASALLE, ILLINOIS**  
**TAX INCREMENT FINANCING IV/SPECIAL TAX ALLOCATION FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ 157,938	\$ 157,572	\$ (366)
Sales tax	-	-	-
Interest	-	-	-
	<u>157,938</u>	<u>157,572</u>	<u>(366)</u>
Total revenues			
<b>EXPENDITURES</b>			
General government:			
Legal fees	4,542	14,839	(10,297)
Payments to developers	46,415	46,258	157
Capital outlay:			
Forcemain sewers/sanitary sewer	-	-	-
Other	-	-	-
Tax refunds, schools	-	-	-
Tax refunds, other	9,589	9,569	20
Intergovernment agreements	38,258	38,196	62
Miscellaneous expense	-	-	-
	<u>98,804</u>	<u>108,862</u>	<u>(10,058)</u>
Debt service:			
Principal payments	87,297	87,297	-
Interest payments	62,703	62,703	-
Bank charges	-	-	-
Fiscal agent fees	500	500	-
	<u>150,500</u>	<u>150,500</u>	<u>-</u>
Total expenditures			
	<u>249,304</u>	<u>259,362</u>	<u>(10,058)</u>
Excess (deficiency) of revenues over expenditures	(91,366)	(101,790)	(10,424)
<b>OTHER FINANCING USES</b>			
Operating transfers in	<u>-</u>	<u>101,786</u>	<u>101,786</u>
Excess (deficiency) of revenues and other financing sources over expenditures	<u>\$ (91,366)</u>	<u>(4)</u>	<u>\$ 91,362</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>		<u>4</u>	
<b>FUND BALANCE, END OF YEAR</b>		<u>\$ -</u>	

**CITY OF LASALLE, ILLINOIS**  
**TAX INCREMENT FINANCING V/SPECIAL TAX ALLOCATION FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ 168,394	\$ 167,397	\$ (997)
Sales tax	-	-	-
Interest	-	-	-
	<u>168,394</u>	<u>167,397</u>	<u>(997)</u>
Total revenues			
<b>EXPENDITURES</b>			
General government:			
Legal fees	14,853	14,853	-
Tax refunds, schools	-	-	-
Tax refunds, other	19,602	19,521	81
Intergovernment agreements	33,432	33,290	142
Capital improvements, other	190,015	146,301	43,714
Payments to developers	-	-	-
Miscellaneous expense	-	-	-
	<u>257,902</u>	<u>213,965</u>	<u>43,937</u>
Debt service:			
Principal payments	-	-	-
Interest payments	-	-	-
Bank charges	-	-	-
Fiscal agent fees	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>257,902</u>	<u>213,965</u>	<u>43,937</u>
Excess (deficiency) of revenues over expenditures	(89,508)	(46,568)	42,940
<b>OTHER FINANCING USES</b>			
Operating transfers in	-	46,524	46,524
	<u>-</u>	<u>46,524</u>	<u>46,524</u>
Excess (deficiency) of revenues and other financing sources over expenditures	<u>\$ (89,508)</u>	<u>(44)</u>	<u>\$ 89,464</u>
<b>FUND DEFICIT, BEGINNING OF YEAR</b>		<u>(3,134)</u>	
<b>FUND DEFICIT, END OF YEAR</b>		<u>\$ (3,178)</u>	

**CITY OF LASALLE, ILLINOIS**  
**TAX INCREMENT FINANCING VI/SPECIAL TAX ALLOCATION FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ 131,185	\$ 131,203	\$ 18
Sales tax	-	-	-
Interest	-	-	-
	131,185	131,203	18
<b>EXPENDITURES</b>			
General government:			
Legal fees	5,276	5,621	(345)
Payments to developers	-	-	-
Tax refunds, schools	-	-	-
Tax refunds, other	6,278	6,278	-
Intergovernment agreements	19,055	19,463	(408)
Capital outlay:			
Other	-	29,293	(29,293)
Miscellaneous expense	-	-	-
	30,609	60,655	(30,046)
Debt service:			
Principal payments	-	-	-
Interest payments	-	-	-
Bank charges	-	-	-
Fiscal agent fees	-	-	-
	-	-	-
Total expenditures	30,609	60,655	(30,046)
Excess of revenues over expenditures	100,576	70,548	(30,028)
<b>OTHER FINANCING USES</b>			
Operating transfers in	-	-	-
Operating transfers out	-	-	-
Bond proceeds	-	-	-
Total other financing sources (uses)	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures	\$ 100,576	70,548	\$ (30,028)
<b>FUND BALANCE, BEGINNING OF YEAR</b>		100,354	
<b>FUND BALANCE, END OF YEAR</b>		\$ 170,902	

**CITY OF LASALLE, ILLINOIS**  
**TAX INCREMENT FINANCING VII/SPECIAL TAX ALLOCATION FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ 30,506	\$ 30,510	\$ 4
Sales tax	-	-	-
Interest	-	-	-
	30,506	30,510	4
<b>EXPENDITURES</b>			
General government:			
Legal fees	5,560	5,475	85
Payments to developers	-	-	-
Capital outlay:			
Forcemain sewers/sanitary sewer	-	-	-
Other	-	-	-
Tax refunds, other	5,661	5,659	2
Tax refunds, schools	-	-	-
Intergovernment agreements	4,392	4,355	37
Annexations	-	-	-
	15,613	15,489	124
Debt service:			
Principal payments	-	-	-
Interest payments	-	-	-
Bank charges	-	-	-
Fiscal agent fees	-	-	-
	-	-	-
	-	-	-
Total expenditures	15,613	15,489	124
Excess of revenues over expenditures	14,893	15,021	128
<b>OTHER FINANCING USES</b>			
Operating transfers in	-	-	-
Operating transfers out	-	-	-
Bond proceeds	-	-	-
Total other financing sources (uses)	-	-	-
Excess of revenues and other financing sources over expenditures	\$ 14,893	15,021	\$ 128
<b>FUND BALANCE, BEGINNING OF YEAR</b>		24,122	
<b>FUND BALANCE, END OF YEAR</b>		\$ 39,143	

**CITY OF LASALLE, ILLINOIS**  
**TAX INCREMENT FINANCING VIII/SPECIAL TAX ALLOCATION FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUES</b>			
Taxes:			
Property tax	\$ 81,659	\$ 81,670	\$ 11
Sales tax	-	-	-
Contributions	-	-	-
Interest	-	-	-
	<u>81,659</u>	<u>81,670</u>	<u>11</u>
Total revenues			
<b>EXPENDITURES</b>			
General government:			
Legal fees	6,741	5,231	1,510
Payments to developer	24,330	20,418	3,912
Engineering fees	-	-	-
Capital outlay:			
Forcemain sewers/sanitary sewer	-	-	-
Other	-	-	-
Tax refunds, other	6,831	6,231	600
Tax refunds, schools	-	-	-
Intergovernment agreements	8,946	8,923	23
Administrative fees and costs	-	-	-
Annexations	-	-	-
	<u>46,848</u>	<u>40,803</u>	<u>6,045</u>
Debt service:			
Principal payments	-	-	-
Interest payments	-	-	-
Bank charges	-	-	-
Fiscal agent fees	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures			
	<u>46,848</u>	<u>40,803</u>	<u>6,045</u>
Excess of revenues over expenditures	34,811	40,867	6,056
<b>OTHER FINANCING USES</b>			
Operating transfers in	-	-	-
Bond proceeds	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and other financing sources over expenditures	<u>\$ 34,811</u>	<u>40,867</u>	<u>\$ 6,056</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>		<u>9,496</u>	
<b>FUND BALANCE, END OF YEAR</b>		<u>\$ 50,363</u>	

**CITY OF LASALLE, ILLINOIS  
DEBT SERVICE FUNDS  
COMBINING BALANCE SHEET  
April 30, 2017**

	<b>Series 2005 Bond and Interest Repayment Fund</b>	<b>Series 2008 Bond and Interest Repayment Fund</b>	<b>Series 2001 Library Bond and Interest Fund</b>	<b>Series 2002 Alternate Bond and Interest Fund</b>	<b>Series 2010 Recovery Bond Fund</b>	<b>Series 2010 Rotary Park Bond Fund</b>	<b>Total</b>
<b>ASSETS</b>							
Cash and cash equivalents	\$ 60,438	\$ 4,528	\$ 9,520	\$ -	\$ -	\$ 2	\$ 74,488
Investments	-	-	-	-	-	-	-
Receivables:							
General property taxes	-	-	181,156	-	-	-	181,156
Accrued interest	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Due from other funds	<u>42,268</u>	<u>3,699</u>	<u>-</u>	<u>108,498</u>	<u>-</u>	<u>-</u>	<u>154,465</u>
<b>TOTAL ASSETS</b>	<u>\$ 102,706</u>	<u>\$ 8,227</u>	<u>\$ 190,676</u>	<u>\$ 108,498</u>	<u>\$ -</u>	<u>\$ 2</u>	<u>\$ 410,109</u>
<b>LIABILITIES</b>							
Deferred property tax revenue	\$ -	\$ -	\$ 181,156	\$ -	\$ -	\$ -	\$ 181,156
Checks written in excess of bank balance	-	-	-	108,498	-	-	108,498
Interest payable	-	-	-	-	-	-	-
Due to other funds	<u>-</u>	<u>-</u>	<u>190,023</u>	<u>-</u>	<u>-</u>	<u>10,900</u>	<u>200,923</u>
Total liabilities	-	-	371,179	108,498	-	10,900	490,577
<b>FUND BALANCE (DEFICIT)</b>	<u>102,706</u>	<u>8,227</u>	<u>(180,503)</u>	<u>-</u>	<u>-</u>	<u>(10,898)</u>	<u>(80,468)</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$ 102,706</u>	<u>\$ 8,227</u>	<u>\$ 190,676</u>	<u>\$ 108,498</u>	<u>\$ -</u>	<u>\$ 2</u>	<u>\$ 410,109</u>



**CITY OF LASALLE, ILLINOIS**  
**DEBT SERVICE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**Year Ended April 30, 2017**

	Series 2005 Bond and Interest Repayment Fund	Series 2008 Bond and Interest Repayment Fund	Series 2001 Library Bond and Interest Fund	Series 2002 Alternate Bond and Interest Fund	Series 2010 Recovery Bond Fund	Series 2010 Rotary Park Bond Fund	Total
<b>REVENUES</b>							
Taxes	\$ -	\$ 121,665	\$ 181,348	\$ -	\$ -	\$ -	\$ 303,013
Interest	-	-	-	-	-	-	-
Total revenues	-	121,665	181,348	-	-	-	303,013
<b>EXPENDITURES</b>							
Debt service:							
Principal	-	110,000	150,000	100,000	30,000	200,000	590,000
Interest and fiscal charges	-	14,690	35,187	16,745	33,571	6,250	106,443
Total expenditures	-	124,690	185,187	116,745	63,571	206,250	696,443
Excess (deficiency) of revenues over expenditures	-	(3,025)	(3,839)	(116,745)	(63,571)	(206,250)	(393,430)
<b>OTHER FINANCING SOURCES (USES)</b>							
Operating transfers in	-	-	-	116,407	63,570	206,250	386,227
Operating transfers out	-	-	-	-	-	-	-
Total other financing sources	-	-	-	116,407	63,570	206,250	386,227
Excess (deficiency) of revenues and other financing sources over expenditures	-	(3,025)	(3,839)	(338)	(1)	-	(7,203)
<b>FUND BALANCE (DEFICIT), BEGINNING OF YEAR,</b>	102,706	11,252	(176,664)	338	1	(10,898)	(73,265)
<b>FUND BALANCE (DEFICIT), END OF YEAR</b>	\$ 102,706	\$ 8,227	\$ (180,503)	\$ -	\$ -	\$ (10,898)	\$ (80,468)

**CITY OF LASALLE, ILLINOIS**  
**WATERWORKS FUND**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>OPERATING REVENUES</b>			
Sales:			
Water sales, residential	\$ 1,600,000	\$ 1,662,575	\$ 62,575
Water sales, commercial	230,000	274,833	44,833
Water sales, industrial	1,300,000	1,250,456	(49,544)
Other operating revenue:			
Utility tax	120,000	159,105	39,105
Service charges	30,000	39,613	9,613
Water improvements - Carus	-	-	-
Water taps	1,500	3,040	1,540
Miscellaneous	15,000	13,976	(1,024)
	<u>3,296,500</u>	<u>3,403,598</u>	<u>107,098</u>
<b>OPERATING EXPENSES</b>			
Pump station:			
Salary:			
Pump station	115,000	105,768	9,232
Pump station, overtime	100,750	102,858	(2,108)
Pump station, foreman	110,000	111,945	(1,945)
Pump station, foreman, overtime	15,000	-	15,000
Group insurance	250	179	71
Unemployment insurance	500	262	238
Worker's compensation insurance	12,000	441	11,559
Social security contribution	20,000	17,918	2,082
IMRF contributions	33,350	56,624	(23,274)
Clothing allowance	1,200	1,200	-
Office supplies	100	38	62
Maintenance service:			
Building	10,000	1,335	8,665
Equipment	30,000	14,044	15,956
Radios	-	-	-
Water tower	100,000	14,322	85,678
Well field	100,000	-	100,000
Vehicle	5,500	5,485	15
Other professional services	11,550	21,801	(10,251)
Postage	100	45	55
Telephone	3,500	2,161	1,339
Publishing	-	-	-
Training	2,000	-	2,000
Subscriptions/memberships	350	-	350
Engineering services	-	-	-
Utilities	230,000	222,325	7,675
Liability insurance	12,000	6,796	5,204
Maintenance supplies:			
Building	3,675	18,312	(14,637)
Equipment	3,625	3,607	18

**CITY OF LASALLE, ILLINOIS**  
**WATERWORKS FUND**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>OPERATING EXPENSES (CONTINUED)</b>			
Pump station (continued):			
Maintenance supplies (continued):			
Water tower	525	394	131
Well field	800	781	19
Radios	-	-	-
Vehicles	200	180	20
Operating supplies - general	2,675	2,635	40
Operating supplies-laboratory	4,500	3,880	620
Operating expenses	50	27	23
Small tools	1,000	65	935
Fuel	3,500	2,085	1,415
Chemicals	40,000	24,345	15,655
Capital purchases:			
Capital outlay/water plant	-	1,013	(1,013)
Equipment	10,000	149	9,851
	<u>983,700</u>	<u>743,020</u>	<u>240,680</u>
Water department:			
Salary:			
Foreman	75,350	76,062	(712)
Foreman, overtime	5,000	546	4,454
Clerical	40,000	37,314	2,686
Clerical, overtime	1,500	895	605
Water department	360,000	310,407	49,593
Water department, overtime	40,000	12,011	27,989
Group insurance	105,850	98,013	7,837
Unemployment insurance	1,200	686	514
Worker's compensation insurance	20,000	30,985	(10,985)
Social security contribution	37,125	37,101	24
IMRF contributions	52,000	85,740	(33,740)
Clothing allowance:			
Water department	2,800	2,800	-
Clerical	400	400	-
Maintenance service:			
Buildings	30,700	11,644	19,056
Distribution system (watermains)	100,000	17,647	82,353
Equipment	30,000	11,780	18,220
Radios	65	64	1
Vehicles	4,000	2,445	1,555
Accounting service	12,000	4,197	7,803
Engineering service	60,000	11,335	48,665
Other professional service	5,825	5,824	1

**CITY OF LASALLE, ILLINOIS**  
**WATERWORKS FUND**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>OPERATING EXPENSES (CONTINUED)</b>			
Water department (continued):			
Postage	35,000	31,313	3,687
Telephone	3,825	3,718	107
Subscriptions	-	-	-
Training	3,000	253	2,747
Utilities	3,775	3,756	19
Remote read utility account	1,500	1,179	321
Liability insurance	25,000	31,809	(6,809)
Maintenance supplies:			
Building	1,000	983	17
Distribution system (watermains)	32,500	33,644	(1,144)
Granular materials	5,000	1,521	3,479
Equipment	3,125	3,102	23
Water hydrant	1,325	1,304	21
Water meters	30,125	27,576	2,549
Radios	-	-	-
Vehicles	875	458	417
Office supplies	1,500	225	1,275
Merchant service fee	12,975	12,971	4
Operating supplies	2,000	915	1,085
Operating expenses	1,000	477	523
Small tools	4,000	1,621	2,379
Fuel	10,000	8,461	1,539
Rentals	-	-	-
Capital purchases:			
Other	612,410	2,490	609,920
Streets	11,200	11,176	24
Hydrant purchase	5,000	-	5,000
Remote read program	10,000	8,695	1,305
Utility tax	120,000	159,105	(39,105)
Miscellaneous	-	-	-
Contingency	-	-	-
Depreciation	-	496,917	(496,917)
Total water department	<u>1,919,950</u>	<u>1,601,565</u>	<u>318,385</u>
Total operating expenses	<u>2,903,650</u>	<u>2,344,585</u>	<u>559,065</u>
Operating income (loss)	<u>392,850</u>	<u>1,059,013</u>	<u>666,163</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Interest income	-	-	-
Grant income	-	175,000	175,000
Loan proceeds	-	-	-
Principal payment	(295,000)	-	295,000
Interest expense	(64,163)	(62,849)	1,314
Fiscal agent fees	(500)	(500)	-

**CITY OF LASALLE, ILLINOIS**  
**WATERWORKS FUND**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>NONOPERATING REVENUES (EXPENSES)</b> (continued)			
Total nonoperating revenues (expenses)	(359,663)	111,651	471,314
Income (loss) before operating transfers	33,187	1,170,664	1,137,477
<b>OPERATING TRANSFERS</b>			
Operating transfers in	-	-	-
Operating transfers out	-	(20,474)	(20,474)
Total operating transfers	-	(20,474)	(20,474)
<b>CHANGE IN NET POSITION</b>	\$ 33,187	1,150,190	\$ 1,117,003
<b>NET POSITION, BEGINNING OF YEAR, AS RESTATED</b>		1,624,255	
<b>NET POSITION, END OF YEAR</b>		\$ 2,774,445	

**CITY OF LASALLE, ILLINOIS**  
**SEWERAGE FUND**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<u>Budget</u>	<u>Actual</u>	<b>Variance Favorable (Unfavorable)</b>
<b>OPERATING REVENUES</b>			
Sales:			
Sewer charges, residential	\$ 1,450,000	\$ 1,471,088	\$ 21,088
Sewer charges, industrial	200,000	222,393	22,393
Sewer charges, commercial	260,000	296,455	36,455
Sewer bond charges	475,000	499,722	24,722
Sewer tap	-	-	-
Other operating revenue:			
Industrial surcharges	1,000	1,250	250
Penalties	-	-	-
Delinquent charges	22,000	23,378	1,378
Miscellaneous	10,000	-	(10,000)
	<u>2,418,000</u>	<u>2,514,286</u>	<u>96,286</u>
<b>OPERATING EXPENSES</b>			
Salary:			
Clerical	42,000	41,536	464
Clerical, overtime	1,600	1,728	(128)
Foreman	71,800	72,654	(854)
Foreman, overtime	10,000	9,415	585
Laborer	219,000	220,336	(1,336)
Laborer, overtime	21,000	21,173	(173)
Group insurance	87,600	82,013	5,587
Unemployment insurance	1,000	530	470
Worker's compensation insurance	15,000	15,511	(511)
Social security contributions	25,000	22,156	2,844
IMRF contributions	42,000	69,269	(27,269)
Clothing allowance:			
Sewer	2,000	2,000	-
Clerical	400	400	-
Maintenance, service:			
Buildings	8,650	8,622	28
Equipment	33,650	37,578	(3,928)
Catch basins/manhole	-	-	-
Lift station	23,000	33,562	(10,562)
Lab equipment	3,650	2,262	1,388
Vehicles	3,500	3,451	49
Lab analysis	23,000	14,762	8,238
Sewer	80,000	22,394	57,606

**CITY OF LASALLE, ILLINOIS**  
**SEWERAGE FUND**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<u>Budget</u>	<u>Actual</u>	<b>Variance Favorable (Unfavorable)</b>
<b>OPERATING EXPENSES (CONTINUED)</b>			
Televising	2,500	-	2,500
Engineering services	54,600	46,940	7,660
Legal services	10,000	-	10,000
Accounting services	-	6,905	(6,905)
Permit fees	24,400	24,389	11
Postage	500	97	403
Telephone	2,875	2,830	45
Publishing	500	-	500
Dues	1,000	884	116
Training	2,500	1,653	847
Long-term control, sewer	480,000	12,859	467,141
Utilities	180,000	170,731	9,269
Liability insurance	53,575	40,440	13,135
Rentals	1,000	-	1,000
Maintenance supplies:			
Building	18,150	12,767	5,383
Equipment	79,000	41,246	37,754
Lift station	3,000	2,609	391
Lab	11,050	11,057	(7)
Biosolids	2,500	-	2,500
Vehicles	3,000	428	2,572
Office supplies	10,000	47	9,953
Operating supplies:			
General	4,000	3,178	822
Chlorinating plant	19,900	24,126	(4,226)
Operating expense	850	1,034	(184)
Small tools	1,000	138	862
Fuel	3,500	2,979	521
Chemicals	32,500	15,726	16,774
Miscellaneous	-	-	-
Contingency	-	-	-
Equipment purchases	41,000	827	40,173
Equipment replacement	23,025	-	23,025
Capital outlay - dike grant, sewer	2,391	2,391	-
Capital outlay - collection system	12,250	4,340	7,910
Capital outlay - other	477,084	-	477,084
Depreciation	-	907,845	(907,845)
	<u>2,271,500</u>	<u>2,019,818</u>	<u>251,682</u>
 Total operating expenses			
	<u>2,271,500</u>	<u>2,019,818</u>	<u>251,682</u>
 Operating income (loss)	<u>146,500</u>	<u>494,468</u>	<u>347,968</u>

**CITY OF LASALLE, ILLINOIS**  
**SEWERAGE FUND**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Interest income	-	-	-
Grant income	-	64,620	64,620
Loan proceeds	-	-	-
Principal payments	(976,676)	-	976,676
Interest expense	(62,682)	(57,143)	5,539
Fiscal agent fees	(500)	(500)	-
Bank charges	-	-	-
	<u>(1,039,858)</u>	<u>6,977</u>	<u>1,046,835</u>
Total nonoperating revenues (expenses)			
Income (loss) before operating transfers	(893,358)	501,445	1,394,803
<b>OPERATING TRANSFERS</b>			
Operating transfers in	586,182	586,181	(1)
Operating transfers out	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total operating transfers			
	<u>586,182</u>	<u>586,181</u>	<u>(1)</u>
<b>CHANGE IN NET POSITION</b>	<u>\$ (307,176)</u>	<u>1,087,626</u>	<u>\$ 1,394,802</u>
<b>NET POSITION, BEGINNING OF YEAR, AS RESTATED</b>		<u>17,039,917</u>	
<b>NET POSITION, END OF YEAR</b>		<u>\$ 18,127,543</u>	



**CITY OF LASALLE, ILLINOIS**  
**PARKING METER FUND**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>OPERATING REVENUES</b>			
Parking fines	\$ 70,000	\$ 47,467	\$ (22,533)
Parking fees	<u>3,000</u>	<u>3,760</u>	<u>760</u>
Total operating revenues	<u>73,000</u>	<u>51,227</u>	<u>(21,773)</u>
<b>OPERATING EXPENSES</b>			
Salary	12,825	6,890	5,935
Group insurance	-	-	-
Social security contributions	125	125	-
Worker's compensation insurance	-	-	-
Office supplies	1,500	531	969
Operating expense	2,550	2,547	3
Miscellaneous	50,000	-	50,000
Depreciation	<u>-</u>	<u>-</u>	<u>-</u>
Total operating expenses	<u>67,000</u>	<u>10,093</u>	<u>56,907</u>
Operating income (loss)	<u>6,000</u>	<u>41,134</u>	<u>(78,680)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Interest expense	-	(2,148)	(2,148)
Interest income	<u>-</u>	<u>-</u>	<u>-</u>
Total nonoperating revenues (expenses)	<u>-</u>	<u>(2,148)</u>	<u>(2,148)</u>
Income (loss) before operating transfers	6,000	38,986	(80,828)
<b>OPERATING TRANSFERS</b>			
Operating transfers in	-	-	-
Operating transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Total operating transfers	<u>-</u>	<u>-</u>	<u>-</u>
<b>CHANGE IN NET POSITION</b>	<u>\$ 6,000</u>	38,986	<u>\$ (80,828)</u>
<b>NET POSITION, BEGINNING OF YEAR</b>		<u>1,150,868</u>	
<b>NET POSITION, END OF YEAR</b>		<u>\$ 1,189,854</u>	

**CITY OF LASALLE, ILLINOIS  
 FIREFIGHTERS' PENSION FUND  
 STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
 BUDGET AND ACTUAL  
 Year Ended April 30, 2017**

	<u>Budget</u>	<u>Actual</u>	<b>Variance Favorable (Unfavorable)</b>
<b>ADDITIONS</b>			
Employer pension contributions	\$ 150,000	\$ 149,566	\$ (434)
Plan member contributions	20,000	23,767	3,767
Investment income	<u>35,000</u>	<u>51,972</u>	<u>16,972</u>
Total additions	<u>205,000</u>	<u>225,305</u>	<u>20,305</u>
<b>DEDUCTIONS</b>			
Benefit payments	150,000	87,902	62,098
Administrative expenses and other	<u>6,000</u>	<u>6,284</u>	<u>(284)</u>
Total deductions	<u>156,000</u>	<u>94,186</u>	<u>61,814</u>
<b>CHANGE IN NET POSITION</b>	<u>\$ 49,000</u>	131,119	<u>\$ 82,119</u>
<b>NET POSITION, BEGINNING OF YEAR</b>		<u>1,739,997</u>	
<b>NET POSITION, END OF YEAR</b>		<u>\$ 1,871,116</u>	

**CITY OF LASALLE, ILLINOIS**  
**POLICE PENSION FUND**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**BUDGET AND ACTUAL**  
**Year Ended April 30, 2017**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>ADDITIONS</b>			
Employer pension contributions	\$ 797,720	\$ 795,412	\$ (2,308)
Plan member contributions	135,000	139,080	4,080
Investment income (loss)	85,000	461,980	376,980
Total additions	1,017,720	1,396,472	378,752
<b>DEDUCTIONS</b>			
Benefit payments	797,720	893,550	(95,830)
Administrative expenses	7,000	17,990	(10,990)
Other	5,000	6,078	(1,078)
Total deductions	809,720	917,618	(107,898)
<b>CHANGE IN NET POSITION</b>	<b>\$ 208,000</b>	<b>478,854</b>	<b>\$ 270,854</b>
<b>NET POSITION, BEGINNING OF YEAR</b>		<b>6,310,161</b>	
<b>NET POSITION, END OF YEAR</b>		<b>\$ 6,789,015</b>	

**OTHER SUPPLEMENTAL INFORMATION**

**CITY OF LASALLE, ILLINOIS**  
**SCHEDULE OF ASSESSED VALUATIONS, RATES, EXTENSIONS AND COLLECTIONS**  
**April 30, 2017**

	2016				2015				2014			
	Assessed Valuation	Tax Rate	Tax Extensions	Tax Collections	Assessed Valuation	Tax Rate	Tax Extensions	Tax Collections	Assessed Valuation	Tax Rate	Tax Extensions	Tax Collections
General	\$ 91,101,668	0.40505	369,007	\$ -	\$ 87,514,915	0.39994	350,007	\$ 348,991	\$ 88,057,124	0.39747	350,001	\$ 344,199
Road and Bridge	*	0.00000	55,728	-	*	0.00000	55,146	59,848	*	0.00000	54,963	58,822
Audit	91,101,668	0.03019	27,504	-	87,514,915	0.03143	27,506	27,426	88,057,124	0.03123	27,500	27,044
Garbage	91,101,668	0.00000	-	-	87,514,915	0.00000	-	-	88,057,124	0.00000	-	-
Municipal Retirement	91,101,668	0.04391	40,003	-	87,514,915	0.04571	40,003	39,886	88,057,124	0.02272	20,006	19,675
Playground and Recreation	91,101,668	0.09089	82,802	-	87,514,915	0.09462	82,807	82,567	88,057,124	0.09403	82,800	81,428
School Crossing Guard	91,101,668	0.00000	-	-	87,514,915	0.00000	-	-	88,057,124	0.00000	-	-
Social Security	91,101,668	0.08782	80,005	-	87,514,915	0.09142	80,006	79,774	88,057,124	0.09086	80,009	78,683
Public Parks	91,101,668	0.00000	-	-	87,514,915	0.00000	-	-	88,057,124	0.00000	-	-
Public Library	91,101,668	0.23052	210,008	-	87,514,915	0.23996	210,001	209,392	88,057,124	0.23849	210,008	206,539
G.O. Bonds, Series 1995A	91,101,668	0.00000	-	-	87,514,915	0.00000	-	-	88,057,124	0.00000	-	-
G.O. Bond, Series 2005B/2011B	91,101,668	0.00000	-	-	87,514,915	0.00000	-	-	88,057,124	0.00000	-	-
G.O. Bond, Library	91,101,668	0.19885	181,156	-	87,514,915	0.20780	181,876	181,348	88,057,124	0.20710	182,407	179,384
G.O. Bond, Series 2007	91,101,668	0.37604	342,579	-	87,514,915	0.38980	341,090	340,102	88,057,124	0.38720	340,989	335,338
G.O. Bond, Series 2008	91,101,668	0.13449	122,522	-	87,514,915	0.13940	122,019	121,664	88,057,124	0.13770	121,212	119,203
G.O. Bond, Series 2010A	91,101,668	0.00000	-	-	87,514,915	0.00000	-	-	88,057,124	0.30670	270,102	265,625
Police Pension	91,101,668	0.94401	860,009	-	87,514,915	0.91153	797,725	795,412	88,057,124	0.84391	743,123	730,805
Fire Pension	91,101,668	0.17014	155,000	-	87,514,915	0.17140	150,000	149,566	88,057,124	0.16494	145,241	142,834
		<u>2.71191</u>	<u>\$ 2,526,323</u>	<u>\$ -</u>		<u>2.72301</u>	<u>\$ 2,438,186</u>	<u>\$ 2,435,976</u>		<u>2.92235</u>	<u>\$ 2,628,361</u>	<u>\$ 2,589,579</u>
				<u>0.00%</u>				<u>99.91%</u>				<u>98.52%</u>

\* City's share of township funds. Share equals one-half of the township's assessed valuation that lies within the city limits.