

CITY OF LASALLE, ILLINOIS

FINANCIAL REPORT

April 30, 2020

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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, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain 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, 2020, and the respective changes in financial position and , where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 9, 2020 on our consideration of the City of LaSalle, Illinois' internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of LaSalle, Illinois' internal control over financial reporting and compliance.

Princeton, Illinois
December 9, 2020

**Independent Auditor's Report On Internal Control
Over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards***

To the Honorable City Council
City of LaSalle, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, 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, 2020, and the related notes to the financial statements, which collectively comprise the City of LaSalle, Illinois' basic financial statements, and have issued our report thereon dated December 9, 2020.

Internal Control over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

Princeton, Illinois
December 9, 2020

CITY OF LASALLE, ILLINOIS
MANAGEMENT DISCUSSION & ANALYSIS - UNAUDITED
April 30, 2020

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, 2020. 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 more than total governmental expenditures, on the modified accrual basis of accounting, by \$751,716 for the year (before operating transfers).
- The City's General Fund ended the year with a deficit fund balance of \$2,450,448; however, overall the City ended the year with \$3,985,378 in governmental fund balances.
- The City of LaSalle's proprietary (business-type) activities total revenues exceeded expenditures by \$1,823,546 for the year.
- The year ended with total net assets of \$4,710,746 in the Waterworks Fund and \$21,478,618 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 the 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 \$27,968,614 at April 30, 2020. 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	
	2020	2019	2020	2019	2020	2019
Current and other assets	\$15,348,213	\$14,440,151	\$ 10,915,348	\$ 9,611,255	\$26,263,561	\$24,051,406
Capital assets	<u>13,509,127</u>	<u>13,466,383</u>	<u>31,655,913</u>	<u>31,963,275</u>	<u>45,165,040</u>	<u>45,429,658</u>
Total assets	<u>28,857,340</u>	<u>27,906,534</u>	<u>42,571,261</u>	<u>41,574,530</u>	<u>71,428,601</u>	<u>69,481,064</u>
Deferred outflows	<u>2,292,241</u>	<u>1,406,478</u>	<u>1,348,911</u>	<u>1,258,004</u>	<u>3,641,152</u>	<u>2,664,482</u>
Current liabilities	31,313,376	30,460,957	1,449,582	1,830,342	32,762,958	32,291,299
Long-term liabilities	<u>2,360,521</u>	<u>3,177,226</u>	<u>7,758,050</u>	<u>8,916,709</u>	<u>10,118,571</u>	<u>12,093,935</u>
Total liabilities	<u>33,673,897</u>	<u>33,638,183</u>	<u>9,207,632</u>	<u>10,747,051</u>	<u>42,881,529</u>	<u>44,385,234</u>
Deferred inflows	<u>2,244,668</u>	<u>1,171,245</u>	<u>1,974,942</u>	<u>1,171,431</u>	<u>4,219,610</u>	<u>2,342,676</u>
Net position:						
Invested in capital assets, net of related debt	11,148,606	10,289,157	23,083,361	23,587,402	34,231,967	33,876,559
Contributed capital	-	-	5,258,344	5,258,344	5,258,344	5,258,344
Restricted	5,798,640	5,290,445	542,745	539,032	6,341,385	5,829,477
Unrestricted	<u>(21,716,230)</u>	<u>(21,076,018)</u>	<u>3,853,148</u>	<u>1,529,274)</u>	<u>(17,863,082)</u>	<u>(19,546,744)</u>
Total net position	<u>\$(4,768,984)</u>	<u>\$(5,496,416)</u>	<u>\$ 32,737,598</u>	<u>\$ 30,914,052</u>	<u>\$27,968,614</u>	<u>\$25,417,636</u>

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 \$27.969 million. This is up from last fiscal year's net assets of \$25.418 million.

Restricted and Unrestricted Net Assets

A restricted portion of the City's net assets (22.67% and 22.93% as of April 30, 2020 and 2019 respectively) represents resources that are subject to restrictions on how they may be used. The remaining balance of unrestricted net assets 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 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>Business-Type</u>		<u>Total</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
REVENUES						
Program Revenues:						
Charges for Services	\$ 2,263,937	\$ 2,423,808	\$ 5,731,430	\$ 6,037,969	\$ 7,995,367	\$ 8,461,777
Grants and Contributions	295,747	232,226	540,981	-	836,728	232,226
General Revenues:						
Property Taxes	6,344,849	5,759,753	-	-	6,344,849	5,759,753
Replacement Tax	363,857	276,375	-	-	363,857	267,375
Other Taxes	5,018,211	5,208,345	-	-	5,018,211	5,208,345
Investment Income	101,875	68,912	-	-	101,875	68,912
Miscellaneous	-	-	-	-	-	-
Total Revenues	<u>14,388,476</u>	<u>13,969,419</u>	<u>6,272,411</u>	<u>6,037,969</u>	<u>20,660,887</u>	<u>20,007,388</u>
EXPENSES						
General Government	3,663,055	3,657,930	-	-	3,663,055	3,657,930
Public Safety	5,651,128	5,451,490	-	-	5,651,128	5,451,490
Transportation and Public Works	2,619,858	2,890,114	-	-	2,619,858	2,890,114
Culture and Recreation	1,010,992	1,031,098	-	-	1,010,992	1,031,098
Health and Welfare	11,462	10,506	-	-	11,462	10,506
Interest on long-term debt	222,373	238,047	-	-	222,373	238,047
Water	-	-	2,820,682	2,318,730	2,820,682	2,318,730
Sewer	-	-	2,103,870	2,226,755	2,103,870	2,226,755
Parking Meter	-	-	6,489	7,121	6,489	7,121
Total Expenses	<u>13,178,868</u>	<u>13,279,185</u>	<u>4,931,041</u>	<u>4,552,606</u>	<u>18,109,909</u>	<u>17,831,791</u>
Change in net assets before transfers	1,209,608	690,234	1,341,370	1,485,363	2,550,978	2,175,597
Transfers	<u>(482,176)</u>	<u>(565,706)</u>	<u>482,176</u>	<u>565,706</u>	<u>-</u>	<u>-</u>
Change in Net Position	727,432	124,528	1,823,546	2,051,069	2,550,978	2,175,597
Net Position, Beginning	<u>(5,496,416)</u>	<u>(5,620,944)</u>	<u>25,655,708</u>	<u>23,604,639</u>	<u>20,159,292</u>	<u>17,983,695</u>
Net Assets, Ending	<u>\$ (4,768,984)</u>	<u>\$ (5,496,416)</u>	<u>\$27,479,254</u>	<u>\$25,655,708</u>	<u>\$22,710,270</u>	<u>\$ 20,159,292</u>

Governmental Activities

Governmental activities increased the city's net assets by \$727,432 in the current year and by \$124,528 in the prior year. For April 30, 2020 and 2019, respectively, a total of 30.71% and 28.79% of the total City revenues were derived from Governmental property taxes followed by 10.96% and 12.11% for governmental charges for services, 1.43% and 1.16% 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 \$1.824 million during the current year and by \$2.051 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.

As of April 30, 2020, the City of LaSalle's governmental funds reported combined ending fund balances of \$3.99 million, an increase of approximately \$270,000 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 (\$2,894,243) for 2020 and (\$2,490,607) for 2019. 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 (34.15%) of total General Fund expenditures, a slight decrease from the year before (30.77%). Total fund balance represents (28.91%) of total General Fund expenditures, slightly down from the year before (25.63%).

The fund balance of the City's General Fund decreased (\$375,815) for 2020 as compared to a decrease of (\$110,791) for 2019. It should be noted that General Fund revenues increased by approximately \$133,000 over the prior fiscal year while General Fund expenditures only increased by approximately \$381,000. Furthermore, the fund balance decrease was only an approximate (\$278,000) before taking operating transfers into consideration.

Overall, the fund balances of the other Governmental Funds (including the two major funds) increased \$645,355 for 2019 and decreased by (\$192,037) for 2019.

CAPITAL ASSETS

The City of LaSalle's investment in capital assets for its government and business-type activities as of April 30, 2020 and 2019 amounted to \$45,165,040 and \$45,429,658, 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, 2020 was \$2,119,231 or 2.10%.

Some of the major capital expenditures during the year ended April 30, 2020 included:

Proprietary:

Hegeler Park Sewer Separation Project - \$945,337
2019 Ford F550s with plow bodies (2) - \$191,030

Governmental:

Other Streets, Roads, Infrastructure Projects - \$755,619
2019 Ford F550s with plow bodies (2) - \$191,030

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 \$10.12 million as of April 30, 2020 and \$12.09 million as of April 30, 2019. 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, 2020 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, 2020

ASSETS	Governmental Activities	Business-type Activities	Total
Cash and cash equivalents	\$ 5,289,050	\$ 9,101,418	\$ 14,390,468
Investments	1,318,602	15,303	1,333,905
Receivables:			
General property taxes	6,589,495	-	6,589,495
Road and bridge tax	63,269	-	63,269
State income tax	96,878	-	96,878
Sales tax	277,671	-	277,671
Motor fuel tax allotments	28,499	-	28,499
Accounts	182,736	309,587	492,323
Accrued interest	851	3,588	4,439
Due from other funds	1,309,955	1,425,185	2,735,140
Prepaid items	191,207	60,267	251,474
Restricted cash and cash equivalents	-	-	-
Capital assets			
Land and improvements	2,980,330	530,593	3,510,923
Buildings and equipment	12,453,147	49,770,804	62,223,951
Office furniture and equipment	478,586	-	478,586
Vehicles	4,449,851	726,557	5,176,408
Infrastructure	30,201,160	1,479,502	31,680,662
Accumulated depreciation	<u>(37,053,947)</u>	<u>(20,851,543)</u>	<u>(57,905,490)</u>
TOTAL ASSETS	<u>28,857,340</u>	<u>42,571,261</u>	<u>71,428,601</u>
 DEFERRED OUTFLOWS OF RESOURCES	 <u>2,292,241</u>	 <u>1,348,911</u>	 <u>3,641,152</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	 <u>31,149,581</u>	 <u>43,920,172</u>	 <u>75,069,753</u>
 LIABILITIES			
Accounts payable	\$ 143,127	\$ 230,727	\$ 373,854
Checks written in excess of bank balance	2,180,694	-	2,180,694
Accrued liabilities	51,698	37,359	89,057
Deferred property tax revenue	6,652,764	-	6,652,764
Due to other funds	2,334,552	400,588	2,735,140
Deposits	-	72,795	72,795
Net pension liability	19,950,541	708,113	20,658,654
Loans payable	282,936	7,093,050	7,375,986
Bonds payable:			
General obligation bonds	<u>2,077,585</u>	<u>665,000</u>	<u>2,742,585</u>
 Total liabilities	 <u>33,673,897</u>	 <u>9,207,632</u>	 <u>42,881,529</u>
 DEFERRED INFLOWS OF RESOURCES	 <u>2,244,668</u>	 <u>1,974,942</u>	 <u>4,219,610</u>
 NET POSITION			
Contributed capital	-	5,258,344	5,258,344
Invested in capital assets, net of related debt	11,148,606	23,083,361	34,231,967
Restricted for:			
Special Revenue	4,920,190	-	4,920,190
Non-Spendable	878,420	-	878,420
Debt Service	30	542,745	542,775
Capital projects	-	-	-
Unrestricted	<u>(21,716,230)</u>	<u>3,853,148</u>	<u>(17,863,082)</u>
 Total net position	 <u>(4,768,984)</u>	 <u>32,737,598</u>	 <u>27,968,614</u>
 TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	 <u>\$ 31,149,581</u>	 <u>\$ 43,920,172</u>	 <u>\$ 75,069,753</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, 2020

<u>Program Activities</u>	<u>Program Revenues</u>				<u>Net (Expenses) Revenue And Changes in Net Assets</u>		<u>Total</u>
	<u>Expenses</u>	<u>Fees, Fines and Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>	
GOVERNMENTAL ACTIVITIES							
General government and administration	\$ 3,663,055	\$ 898,836	\$ 117,234	\$ -	\$ (2,646,985)	\$ -	\$ (2,646,985)
Public safety	5,651,128	665,880	-	-	(4,985,248)	-	(4,985,248)
Transportation & public works	2,619,858	-	-	-	(2,619,858)	-	(2,619,858)
Culture & recreation	1,010,992	102,845	178,513	-	(729,634)	-	(729,634)
Environment	-	596,376	-	-	596,376	-	596,376
Health and welfare	11,462	-	-	-	(11,462)	-	(11,462)
Interest (and fiscal charges) on long-term debt	222,373	-	-	-	(222,373)	-	(222,373)
Total governmental activities	13,178,868	2,263,937	295,747	-	(10,619,184)	-	(10,619,184)
BUSINESS-TYPE ACTIVITIES							
Water	2,820,682	3,274,100	-	-	-	453,418	453,418
Sewer	2,103,870	2,418,784	-	540,981	-	855,895	855,895
Parking Meter	6,489	38,546	-	-	-	32,057	32,057
Total business-type activities	4,931,041	5,731,430	-	540,981	-	1,341,370	1,341,370
TOTAL GOVERNMENT	18,109,909	7,995,367	295,747	540,981	(10,619,184)	1,341,370	(9,277,814)

General revenues			
Taxes:			
Property taxes	6,344,849	-	6,344,849
Replacement tax	363,857	-	363,857
Other taxes	5,018,211	-	5,018,211
Interest on investments	101,875	-	101,875
Miscellaneous	-	-	-
Gain on sale/retirement of capital assets	-	-	-
Transfers	(482,176)	482,176	-
Total general revenues and transfers	11,346,616	482,176	11,828,792
Changes in net position	727,432	1,823,546	2,550,978
Net position at beginning of year	(5,496,416)	25,655,708	20,159,292
Net position at end of year	\$ (4,768,984)	\$ 27,479,254	\$ 22,710,270

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, 2020

ASSETS	<u>MAJOR FUND</u> General Fund	<u>MAJOR FUND</u> TIF I Fund	<u>MAJOR FUND</u> TIF III Fund	Other Non-Major Funds	Total Governmental Funds
Cash and cash equivalents	\$ 773,733	\$ 120,408	\$ 1,422,552	\$ 2,972,357	\$ 5,289,050
Investments	-	-	-	1,318,602	1,318,602
Receivables					
General property taxes	2,437,588	1,762,110	712,096	1,677,701	6,589,495
Road and bridge tax	63,269	-	-	-	63,269
Motor fuel tax allotments	-	-	-	28,499	28,499
State income tax	96,878	-	-	-	96,878
Sales tax	277,671	-	-	-	277,671
Accounts	143,568	-	-	39,168	182,736
Accrued interest	851	-	-	-	851
Other	-	-	-	-	-
Prepaid items	191,207	-	-	-	191,207
Due from other funds	252,588	70,000	264,625	722,742	1,309,955
TOTAL ASSETS	<u>\$ 4,237,353</u>	<u>\$ 1,952,518</u>	<u>\$ 2,399,273</u>	<u>\$ 6,759,069</u>	<u>\$ 15,348,213</u>
 LIABILITIES AND FUND EQUITY					
LIABILITIES					
Accounts payable	\$ 25,509	\$ -	\$ -	\$ 117,618	\$ 143,127
Checks written in excess of bank bal	2,076,459	-	-	104,235	2,180,694
Accrued liabilities	47,048	-	-	4,650	51,698
Deferred property tax revenue	2,500,857	1,762,110	712,096	1,677,701	6,652,764
Due to other funds	2,037,928	-	45,000	251,624	2,334,552
Total liabilities	<u>6,687,801</u>	<u>1,762,110</u>	<u>757,096</u>	<u>2,155,828</u>	<u>11,362,835</u>
 FUND EQUITY					
Fund Balance					
Nonspendable	443,795	70,000	264,625	100,000	878,420
Restricted	-	120,408	1,377,552	4,797,913	6,295,873
Committed	-	-	-	-	-
Unassigned	(2,894,243)	-	-	(294,672)	(3,188,915)
Total fund equity	<u>(2,450,448)</u>	<u>190,408</u>	<u>1,642,177</u>	<u>4,603,241</u>	<u>3,985,378</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 4,237,353</u>	<u>\$ 1,952,518</u>	<u>\$ 2,399,273</u>	<u>\$ 6,759,069</u>	<u>\$ 15,348,213</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 GOVERNMENTAL FUNDS
BALANCE SHEET TO NET POSITION OF GOVERNMENTAL ACTIVITIES
April 30, 2020

Total fund balance - total governmental funds	\$	3,985,378
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 \$37,053,947) are not current financial resources and therefore are not reported in the governmental funds balance sheet.		13,509,127
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		2,292,241
Deferred inflows of resources related to pensions that do not relate to current financial resources and are not reported in the governmental funds		(2,244,668)
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	2,360,521	
Net pension liability	19,950,541	
Deferred charges	-	
	-	(22,311,062)
Net position of governmental activities	\$	(4,768,984)

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, 2020

	MAJOR FUND General Fund	MAJOR FUND TIF I Fund	MAJOR FUND TIF III Fund	Other Non-Major Funds	Total Governmental Funds
REVENUES					
Taxes	\$ 6,103,099	\$ 1,727,793	\$ 719,139	\$ 1,843,597	\$ 10,393,628
Intergovernmental	1,068,024	-	-	382,499	1,450,523
Charges for services	-	-	-	1,252,825	1,252,825
Licenses and permits	501,453	-	-	-	501,453
Fines	30,855	-	-	-	30,855
Interest	55,508	-	-	46,367	101,875
Bond and loan proceeds	-	-	-	-	-
Miscellaneous	439,568	-	-	217,749	657,317
	<u>8,198,507</u>	<u>1,727,793</u>	<u>719,139</u>	<u>3,743,037</u>	<u>14,388,476</u>
Total revenues					
EXPENDITURES					
General government	1,172,777	901,865	335,923	682,463	3,093,028
Public safety	4,745,993	-	-	545,610	5,291,603
Health and welfare	11,462	-	-	-	11,462
Public works	1,560,505	-	-	561,897	2,122,402
Culture and recreation	-	-	-	798,098	798,098
Capital outlay	634,318	33,707	-	721,894	1,389,919
Debt service:					
Principal	300,000	-	-	407,875	707,875
Interest and fiscal charges	51,118	-	-	171,255	222,373
	<u>8,476,173</u>	<u>935,572</u>	<u>335,923</u>	<u>3,889,092</u>	<u>13,636,760</u>
Total expenditures					
Excess (deficiency) of revenues over expenditures	<u>(277,666)</u>	<u>792,221</u>	<u>383,216</u>	<u>(146,055)</u>	<u>751,716</u>
OTHER FINANCING SOURCES (USES)					
Sale of capital assets	-	-	-	-	-
Operating transfers in	54,996	-	-	600,069	655,065
Operating transfers out	(153,145)	(728,803)	(138,408)	(116,885)	(1,137,241)
	<u>(98,149)</u>	<u>(728,803)</u>	<u>(138,408)</u>	<u>483,184</u>	<u>(482,176)</u>
Total other financing sources (uses)					
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(375,815)	63,418	244,808	337,129	269,540
FUND BALANCE, BEGINNING OF YEAR	<u>(2,074,633)</u>	<u>126,990</u>	<u>1,397,369</u>	<u>4,266,112</u>	<u>3,715,838</u>
FUND BALANCE (DEFICIT), END OF YEAR	<u>\$ (2,450,448)</u>	<u>\$ 190,408</u>	<u>\$ 1,642,177</u>	<u>\$ 4,603,241</u>	<u>\$ 3,985,378</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, 2020

Net Change in Fund Balances - total governmental funds \$ 269,540

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. 982,863

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. (940,119)

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	(213,897)	
Change in deferred outflows/inflows of resources related to pensions	(187,660)	
Bond principal retirement	<u>816,705</u>	
		<u>415,148</u>

Change in net position of governmental activities \$ 727,432

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, 2020

	<u>Business Type Activities - Enterprise Funds</u>			Total
	<u>MAJOR</u>	<u>MAJOR</u>	<u>NON-MAJOR</u>	
	Waterworks Fund	Sewerage Fund	Parking Meter Fund	
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 3,862,006	\$ 4,377,488	\$ 861,924	\$ 9,101,418
Investments	15,303	-	-	15,303
Receivables:				
Accounts	164,276	145,311	-	309,587
Accrued interest	2,182	1,406	-	3,588
Other	-	-	-	-
Due from other funds	36,961	1,388,224	-	1,425,185
Prepaid items	36,217	24,050	-	60,267
Total current assets	<u>4,116,945</u>	<u>5,936,479</u>	<u>861,924</u>	<u>10,915,348</u>
Restricted assets:				
Cash and cash equivalents	-	-	-	-
Investments	-	-	-	-
Total restricted assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Property, plant, and equipment:				
Land	45,687	-	484,906	530,593
Vehicles	499,664	226,893	-	726,557
Construction in Progress	-	-	-	-
Infrastructure	-	1,479,502	-	1,479,502
Buildings and equipment	15,512,363	34,062,379	196,062	49,770,804
	16,057,714	35,768,774	680,968	52,507,456
Less accumulated depreciation	11,691,362	8,964,119	196,062	20,851,543
Net property, plant, and equipment	<u>4,366,352</u>	<u>26,804,655</u>	<u>484,906</u>	<u>31,655,913</u>
Deferred outflows of resources	941,055	407,856	-	1,348,911
TOTAL ASSETS AND DEFERRED OUTFLOWS	<u>\$ 9,424,352</u>	<u>\$ 33,148,990</u>	<u>\$ 1,346,830</u>	<u>\$ 43,920,172</u>

CITY OF LASALLE, ILLINOIS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
April 30, 2020

	<u>Business-Type Activities - Enterprise Funds</u>			Total
	<u>MAJOR</u>	<u>MAJOR</u>	<u>NON-MAJOR</u>	
	Waterworks Fund	Sewerage Fund	Parking Meter Fund	
LIABILITIES				
Current liabilities:				
Accounts payable	\$ 75,496	\$ 155,231	\$ -	\$ 230,727
Accrued liabilities:				
Payroll	9,660	4,918	-	14,578
Accrued and withheld payroll taxes	5,712	-	-	5,712
Bond interest payable	5,965	5,167	-	11,132
Other accrued interest	-	-	-	-
Illinois EPA loan interest payable	-	5,937	-	5,937
Bonds payable - current	345,000	80,000	-	425,000
Due to other funds	365,588	35,000	-	400,588
Deposits	72,795	-	-	72,795
Total current liabilities	880,216	286,253	-	1,166,469
Long-term liabilities:				
Illinois EPA loans payable	-	7,093,050	-	7,093,050
Illinois EPA loan interest payable	-	-	-	-
Other loans payable	-	-	-	-
Net pension liability	468,307	239,806	-	708,113
Bonds payable	-	240,000	-	240,000
Total long-term liabilities	468,307	7,572,856	-	8,041,163
Total liabilities	1,348,523	7,859,109	-	9,207,632
Deferred inflows of resources	1,379,670	595,272	-	1,974,942
NET POSITION				
Contributed capital	1,985,413	3,215,991	56,940	5,258,344
Retained earnings:				
Reserved for bond and interest	359,318	183,427	-	542,745
Unreserved	4,351,428	21,295,191	1,289,890	26,936,509
Total net position	6,696,159	24,694,609	1,346,830	32,737,598
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	\$ 9,424,352	\$ 33,148,990	\$ 1,346,830	\$ 43,920,172

RECONCILIATION TO GOVERNMENT WIDE STATEMENT OF NET POSITION:

TOTAL NET POSITION PER THIS STATEMENT	\$ 32,737,598
TOTAL NET POSITION OF BUSINESS-TYPE ACTIVITIES (page 09)	\$ 32,737,598

CITY OF LASALLE, ILLINOIS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
Year Ended April 30, 2020

	<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>	
OPERATING REVENUES				
Charges for services	\$ 2,980,634	\$ 2,337,315	\$ 38,546	\$ 5,356,495
Other operating revenues	<u>293,466</u>	<u>81,469</u>	<u>-</u>	<u>374,935</u>
Total operating revenues	<u>3,274,100</u>	<u>2,418,784</u>	<u>38,546</u>	<u>5,731,430</u>
OPERATING EXPENSES				
Salaries, benefits and related	1,012,668	548,713	6,245	1,567,626
Utilities	215,188	144,898	-	360,086
Repairs and maintenance	717,036	226,145	-	943,181
Other supplies and expenses	423,511	135,862	244	559,617
Depreciation	<u>429,569</u>	<u>1,014,161</u>	<u>-</u>	<u>1,443,730</u>
Operating expenses	<u>2,797,972</u>	<u>2,069,779</u>	<u>6,489</u>	<u>4,874,240</u>
INCOME (LOSS) FROM OPERATIONS	476,128	349,005	32,057	857,190
NON-OPERATING REVENUES (EXPENSES)				
Grant income	-	540,981	-	540,981
Interest	-	-	-	-
Interest expense	(22,210)	(33,591)	-	(55,801)
Fiscal agent fees	(500)	(500)	-	(1,000)
Bank charges	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net non-operating revenues (expenses)	<u>(22,710)</u>	<u>506,890</u>	<u>-</u>	<u>484,180</u>
Income before operating transfers	453,418	855,895	32,057	1,341,370
OPERATING TRANSFERS				
Operating transfers in	-	586,181	-	586,181
Operating transfers out	<u>(62,240)</u>	<u>(41,765)</u>	<u>-</u>	<u>(104,005)</u>
Total operating transfers	<u>(62,240)</u>	<u>544,416</u>	<u>-</u>	<u>482,176</u>
CHANGE IN NET POSITION	391,178	1,400,311	32,057	1,823,546
NET POSITION, BEGINNING OF YEAR	<u>4,319,568</u>	<u>20,078,307</u>	<u>1,257,833</u>	<u>25,655,708</u>
NET POSITION, END OF YEAR	<u>\$ 4,710,746</u>	<u>\$ 21,478,618</u>	<u>\$ 1,289,890</u>	<u>\$ 27,479,254</u>

RECONCILIATION TO GOVERNMENT WIDE STATEMENT OF ACTIVITIES:

CHANGE IN NET POSITION PER THIS STATEMENT	<u>\$ 1,823,546</u>
CHANGE IN NET POSITION OF BUSINESS-TYPE ACTIVITIES (page 10)	<u>\$ 1,823,546</u>

CITY OF LASALLE, ILLINOIS
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
Year Ended April 30, 2020

	Business Type Activities - Enterprise Funds			
	Waterworks Fund	Sewerage Fund	Parking Meter Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income (loss)	\$ 476,128	\$ 349,005	\$ 32,057	\$ 857,190
Adjustments to reconcile operating income to cash provided by operating activities:				
Depreciation	429,568	1,014,161	-	1,443,729
Amortization	-	-	-	-
Effects of changes in operating assets and liabilities:				
Accounts receivable	(38,441)	(25,775)	-	(64,216)
Checks written in excess of bank balance	-	-	-	-
Prepaid items	195	(452)	-	(257)
Due from other funds	-	-	-	-
Deferred outflows related to pensions	(63,634)	(27,272)	-	(90,906)
Due to other funds	-	-	-	-
Accounts payable and accrued expenses	15,687	142,578	(400)	157,865
Illinois EPA loan interest payable	-	(1,392)	-	(1,392)
Bond interest payable	(5,638)	(1,166)	-	(6,804)
Deposits	3,300	-	-	3,300
Deferred inflows related to pensions	562,458	241,053	-	803,511
Net pension liability	(373,610)	(160,119)	-	(533,729)
Net cash provided by (used in) operating activities	<u>1,006,013</u>	<u>1,530,621</u>	<u>31,657</u>	<u>2,568,291</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Operating transfers in	-	586,181	-	586,181
Operating transfers out	(62,240)	(41,765)	-	(104,005)
Net cash provided by (used in) noncapital financing activities	<u>(62,240)</u>	<u>544,416</u>	<u>-</u>	<u>482,176</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Principal paid on bond/loan maturities	(330,000)	(80,000)	-	(410,000)
Loan proceeds	-	-	-	-
Bond proceeds	-	-	-	-
Grant proceeds	-	540,981	-	540,981
Illinois EPA loan payments	-	(748,659)	-	(748,659)
Payment of interest on bonds/loans	(22,210)	(33,591)	-	(55,801)
Payment of fiscal agent fees	(500)	(500)	-	(1,000)
Acquisition of capital assets	(95,515)	(1,040,853)	-	(1,136,368)
Net cash provided by (used in) capital and related financing activities	<u>(448,225)</u>	<u>(1,362,622)</u>	<u>-</u>	<u>(1,810,847)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
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	495,548	712,415	31,657	1,239,620
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>3,366,458</u>	<u>3,665,073</u>	<u>830,267</u>	<u>7,861,798</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 3,862,006</u>	<u>\$ 4,377,488</u>	<u>\$ 861,924</u>	<u>\$ 9,101,418</u>

CITY OF LASALLE, ILLINOIS
COMBINING STATEMENT OF NET POSITION -
PENSION TRUST FUNDS
April 30, 2020

	Pension Trust Funds		
	Firemen's Pension Fund	Police Pension Fund	Total
ASSETS			
Investments, at fair value	\$ 2,374,396	\$ 8,108,855	\$ 10,483,251
Receivables:			
Accounts	-	-	-
Accrued interest	4,600	37,000	41,600
TOTAL ASSETS	\$ 2,378,996	\$ 8,145,855	\$ 10,524,851
LIABILITIES			
Cash deficit	\$ -	\$ -	\$ -
TOTAL LIABILITIES	-	-	-
NET POSITION	\$ 2,378,996	\$ 8,145,855	\$ 10,524,851

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, 2020

	Pension Trust Funds		
	Firemen's Pension Fund	Police Pension Fund	Total
ADDITIONS			
Employer contributions	\$ 205,984	\$ 1,269,847	\$ 1,475,831
Plan member contributions	26,583	154,465	181,048
Investment income	80,596	(14,195)	66,401
Total additions	<u>313,163</u>	<u>1,410,117</u>	<u>1,723,280</u>
DEDUCTIONS			
Benefit payments	90,861	927,934	1,018,795
Administrative expenses	11,555	23,381	34,936
Other	-	6,478	6,478
Total deductions	<u>102,416</u>	<u>957,793</u>	<u>1,060,209</u>
CHANGE IN NET POSITION	210,747	452,324	663,071
NET POSITION, BEGINNING OF YEAR	<u>2,168,249</u>	<u>7,693,531</u>	<u>9,861,780</u>
NET POSITION, END OF YEAR	<u>\$ 2,378,996</u>	<u>\$ 8,145,855</u>	<u>\$ 10,524,851</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, 2020**

	Non-expendable Trust Fund	Expendable Trust Fund	
	Revolving Fund	Deferred Compensation Fund	Total
ASSETS			
Cash and cash equivalents	\$ -	\$ -	\$ -
Investments	-	1,856,798	1,856,798
Receivables:			
Revolving loan - Mezzanote	-	-	-
Revolving loan - Sasso	-	-	-
Revolving loan - Safe-Wright	-	-	-
	-	-	-
TOTAL ASSETS	\$ -	\$ 1,856,798	\$ 1,856,798
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Deferred compensation due to employees	\$ -	\$ 1,856,798	\$ 1,856,798
FUND BALANCES			
Reserved for grant purposes	-	-	-
Unreserved	-	-	-
Total fund balances	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	\$ -	\$ 1,856,798	\$ 1,856,798

**CITY OF LASALLE, ILLINOIS
NON-EXPENDABLE TRUST FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
Year End April 30, 2020**

	Non-expendable Trust Fund
	Revolving Fund
OPERATING REVENUES	
Interest	\$ -
Total operating revenues	-
OPERATING EXPENSES	-
NET INCOME (LOSS)	-
FUND BALANCE, BEGINNING OF YEAR	-
FUND BALANCE, END OF YEAR	\$ -

**CITY OF LASALLE, ILLINOIS
NON-EXPENDABLE TRUST FUND
STATEMENT OF CASH FLOWS
Year End April 30, 2020**

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

CITY OF LASALLE, ILLINOIS
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
April 30, 2020

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, 2020

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, 2020

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 in May 2020.

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, 2020

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 in December 2019. 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 2018 levy to be collected mid-2020.

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, 2020

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, 2020, 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, 2020, 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, 2020.

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, 2020

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, 2020

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, 2020

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 \$13,543,679 and the bank balance was \$13,714,180. 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	\$ 1,345,101
Collateralized with securities held by the pledging financial institution's agent in the City's name	12,369,079
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.	-
Uncollateralized	<u>-</u>
Total bank balance	<u>\$13,714,180</u>

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	499,664	226,893	-
Infrastructure	-	1,479,502	-
Property and equipment	<u>15,512,363</u>	<u>34,062,379</u>	<u>196,062</u>
	16,057,714	35,768,774	680,968
Less accumulated depreciation	<u>11,691,362</u>	<u>8,964,119</u>	<u>196,062</u>
Net property and equipment	<u>\$ 4,366,352</u>	<u>\$26,804,655</u>	<u>\$ 484,906</u>

CITY OF LASALLE, ILLINOIS
NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS
April 30, 2020

NOTE 3 - DUE TO/FROM OTHER FUNDS

Individual due to/from other fund balances at April 30, 2020, were as follows:

<u>Fund</u>	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
General	\$ 252,588	\$2,037,928
Garbage Disposal Fund	100,000	-
Motor Fuel Tax Fund	-	-
Social Security Fund	-	4,309
Public Parks Fund	-	23,469
Public Library Fund	-	31,934
Tax Increment Financing I/Special Tax Allocation Fund	70,000	-
Tax Increment Financing III/Special Tax Allocation Fund	264,625	45,000
Tax Increment Financing VIII/Special Tax Allocation Fund	622,742	-
Series 2005 Bond and Interest Repayment Fund	-	-
Series 2001 Library Bond and Interest Fund	-	191,912
Series 2002 Alternate Bond and Interest Fund	-	-
Waterworks Fund	36,961	365,588
Sewerage Fund	<u>1,388,224</u>	<u>35,000</u>
	<u>\$2,735,140</u>	<u>\$2,735,140</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 affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multi-employer plan. 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 financial report that includes financial statements and required supplementary information (RSI). That report may be obtained on-line at www.imrf.org.

CITY OF LASALLE, ILLINOIS
NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS
April 30, 2020

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, 2019, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	32
Inactive plan members entitled to but not yet receiving benefits	13
Active plan members	<u>36</u>
Total	<u>81</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 2019 was 11.54%. For the calendar year 2019, the City contributed \$245,561 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, 2020

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, 2019. 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, 2019:

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was Market Value of Assets.
- The Inflation Rate was assumed to be 2.50%.
- Salary Increases were expected to be 3.35% to 14.25%, 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 2017 valuation according to an experience study from years 2014 to 2016.
- 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-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives.
- For Active Members, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Single Discount Rate

A Single Discount Rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 2.75%, and the resulting single discount rate is 7.25%.

CITY OF LASALLE, ILLINOIS
NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS
April 30, 2020

NOTE 5 - PENSION PLANS (CONTINUED)

ILLINOIS MUNICIPAL RETIREMENT (continued)

Changes in the Net Pension Liability/(Asset)

	Pension Liability (A)	Plan Net Position (B)	Net Position Liability/(Asset) (A)-(B)
Balances at December 31, 2018	\$14,770,482	\$ 12,244,685	\$ 2,525,797
Changes for the year:			
Service cost	219,126	-	219,126
Interest on the total pension liability	1,056,588	-	1,056,588
Differences between expected and actual experience of the total pension liability	(91,939)	-	(91,939)
Changes of assumptions	-	-	-
Contributions - employer	-	245,561	(245,561)
Contributions - employees	-	95,756	(95,756)
Net investment income	-	2,206,794	(2,206,794)
Benefit payments, including refunds of employee contributions	(612,835)	(612,835)	-
Other (net transfer)	-	(296,878)	296,878
Net changes	<u>570,940</u>	<u>1,638,398</u>	<u>(1,067,458)</u>
Balances at December 31, 2019	<u>\$15,341,422</u>	<u>\$13,883,083</u>	<u>\$1,458,339</u>

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

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

	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
Net pension liability/(asset)	<u>\$ 3,431,359</u>	<u>\$ 1,458,339</u>	<u>\$ (160,762)</u>

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

For the year ended April 30, 2020, the City recognized pension expense of \$603,314. At April 30, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Outflows of Resources</u>	<u>Inflows of Resources</u>
Differences between expected and actual experience	\$ 63,164	\$ 103,129
Changes of assumptions	236,732	188,880
Net difference between projected and actual earnings on pension plan investments	948,555	1,505,699
Employer contributions made subsequent to Plan's membership date but before City's fiscal year end	-	-
Total	<u>\$ 1,248,451</u>	<u>\$ 1,797,708</u>

CITY OF LASALLE, ILLINOIS
NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS
April 30, 2020

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:

Year Ended <u>December 31,</u>	
2020	\$ (155,834)
2021	(167,392)
2022	47,471
2023	(273,502)
2024	0
Thereafter	<u>0</u>
	<u>\$ (549,257)</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, 2020, 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, 2020

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, 2020, the City's contribution was 81.9% 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, 2020.

Rate of Return

For the year ended April 30, 2020, 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, 2020 were as follows:

Total Pension Liability	\$25,263,980
Plan Fiduciary Net Position	<u>8,145,855</u>
City's Net Pension Liability	<u>\$17,118,125</u>
Plan fiduciary net position as a percentage of the total pension liability	32%

CITY OF LASALLE, ILLINOIS
NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS
April 30, 2020

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, 2020 using the following actuarial methods and assumptions:

Actuarial Valuation Date	April 30, 2020
Assumptions	
Inflation	2.25%
Salary increases	3.18% to 6.416%
Interest rate	6.25%

Mortality rates were based on Pub-2010 adjusted for plan status, demographics, and IL Public Pension Data.

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 2.56%, and the resulting single discount rate is 6.25%

Changes in the Net Pension Liability/(Asset)

	Pension Liability <u>(A)</u>	Plan Net Position <u>(B)</u>	Net Position Liability/(Asset) <u>(A)-(B)</u>
Balances at April 30, 2019	\$24,072,470	\$ 7,693,531	\$16,378,939
Changes for the year:			
Service cost	430,197	-	430,197
Interest on the total pension liability	1,475,531	-	1,475,531
Change of benefit terms	93,912	-	93,912
Differences between expected and actual experience of the total pension liability	(291,909)	-	(291,909)
Changes of assumptions	411,713	-	411,713
Contributions - employer	-	1,269,847	(1,269,847)
Contributions - employees	-	154,466	(154,466)
Net investment income	-	(34,597)	34,597
Benefit payments, including refunds of employee contributions	(927,934)	(927,934)	-
Other (net transfer)	-	(9,458)	9,458
Net changes	<u>1,191,510</u>	<u>452,324</u>	<u>739,186</u>
Balances at April 30, 2020	<u>\$25,263,980</u>	<u>\$ 8,145,855</u>	<u>\$17,118,125</u>

CITY OF LASALLE, ILLINOIS
NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS
April 30, 2020

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 6.25%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Decrease <u>5.25%</u>	Current Discount Rate <u>6.25%</u>	1% Increase <u>7.25%</u>
Net pension liability/(asset)	<u>\$ 21,197,734</u>	<u>\$17,118,125</u>	<u>\$13,862,293</u>

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

For the year ended April 30, 2020, the City recognized pension expense of \$1,501,875. At April 30, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Outflows of Resources</u>	<u>Inflows of Resources</u>
Differences between expected and actual experience	\$ 36,207	\$ 274,549
Changes of assumptions	361,257	-
Net difference between projected and actual earnings on pension plan investments	509,769	10,319
Contributions subsequent to the measurement date	<u>-</u>	<u>-</u>
Total	<u>\$ 907,233</u>	<u>\$ 284,868</u>

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

Year Ended <u>April 30,</u>		
2021	\$	143,306
2022		153,622
2023		153,457
2024		125,153
2025		18,204
Thereafter		<u>28,623</u>
	\$	<u>622,365</u>

CITY OF LASALLE, ILLINOIS
NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS
April 30, 2020

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, 2020, 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, 2020, the City's contribution was 75.42% of covered payroll.

CITY OF LASALLE, ILLINOIS
NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS
April 30, 2020

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, 2020.

Rate of Return

For the year ended April 30, 2020, 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, 2020 were as follows:

Total Pension Liability	\$ 4,461,187
Plan Fiduciary Net Position	<u>2,378,996</u>
City's Net Pension Liability	<u>\$ 2,082,191</u>
Plan fiduciary net position as a percentage of the total pension liability	53%

Actuarial Assumptions

The total pension liability above was determined by an actuarial valuation performed as of April 30, 2020 using the following actuarial methods and assumptions:

Actuarial Valuation Date	April 30, 2020
Assumptions	
Inflation	2.25
Salary increases	3.75% to 8.50%
Interest rate	5.00%

Mortality rates were based on Pub-2010 adjusted for plan status, demographics, and IL Public Pension Data.

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 2.56%, and the resulting single discount rate is 5.0%.

CITY OF LASALLE, ILLINOIS
NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS
April 30, 2020

NOTE 5 - PENSION PLANS (CONTINUED)

FIREFIGHTERS' PENSION (continued)

Changes in the Net Pension Liability/(Asset)

	Pension Liability <u>(A)</u>	Plan Net Position <u>(B)</u>	Net Position Liability/(Asset) <u>(A)-(B)</u>
Balances at April 30, 2019	\$ 4,241,999	\$ 2,168,250	\$ 2,073,749
Changes for the year:			
Service cost	113,589	-	113,589
Interest on the total pension liability	209,828	-	209,828
Differences between expected and actual experience of the total pension liability	(77,074)	-	(77,074)
Changes of assumptions	63,706	-	63,706
Contributions - employer	-	205,984	(205,984)
Contributions - employees	-	26,583	(26,583)
Net investment income	-	73,723	(73,723)
Benefit payments, including refunds of employee contributions	(90,861)	(90,861)	-
Other (net transfer)	-	(4,683)	4,683
Net changes	<u>219,188</u>	<u>210,746</u>	<u>8,442</u>
Balances at April 30, 2020	<u>\$ 4,461,187</u>	<u>\$ 2,378,996</u>	<u>\$ 2,082,191</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:

	1% Decrease <u>4.00%</u>	Current Discount Rate <u>5.00%</u>	1% Increase <u>6.00%</u>
Net pension liability/(asset)	<u>\$ 2,780,468</u>	<u>\$ 2,082,191</u>	<u>\$ 1,519,472</u>

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

For the year ended April 30, 2020, the City recognized pension expense of \$196,637. At April 30, 2020, 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, 2020

NOTE 5 - PENSION PLANS (CONTINUED)

FIREFIGHTERS' PENSION (continued)

	<u>Outflows of Resources</u>	<u>Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 77,798
Changes of assumptions	42,399	-
Net difference between projected and actual earnings on pension plan investments	86,035	-
Contributions subsequent to the measurement date	<u>-</u>	<u>-</u>
Total	<u>\$ 128,434</u>	<u>\$ 77,798</u>

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

<u>Year Ended April 30,</u>	
2021	\$ 9,724
2022	17,485
2023	15,804
2024	7,623
2025	-
Thereafter	<u>-</u>
	<u>\$ 50,636</u>

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, 2020

NOTE 7 - EXCESS OF EXPENDITURES OVER APPROPRIATIONS

Expenditures exceeded appropriations in the following individual funds:

Audit Fund	\$ 17,400
Illinois Municipal Retirement Fund	13,321
Crossing Guard Fund	3,717
Social Security Fund	1,714
Public Library Fund	31,985
Tax Increment Financing IV Fund	24,976
Tax Increment Financing V Fund	43,381
Tax Increment Financing VII Fund	5,392
Tax Increment Financing VIII Fund	2,352
Water Fund	321,072

NOTE 8 - DEFICIT FUND BALANCES/RETAINED EARNINGS

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

General Fund	<u>\$ (2,450,448)</u>
Audit Fund	<u>\$ (31,614)</u>
Playground and Recreation Fund	<u>\$ (20,030)</u>
Public Parks Fund	<u>\$ (127,704)</u>
Tax Increment Financing V Fund	<u>\$ (3,178)</u>
Series 2001 Library Bond and Interest Fund	<u>\$ (191,882)</u>

CITY OF LASALLE, ILLINOIS
NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS
April 30, 2020

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	\$ 2,785,460	\$ 675,000	\$ 400,000	\$ 3,860,460
Bonds issued	-	-	-	-
Bonds retired	<u>(707,875)</u>	<u>(330,000)</u>	<u>(80,000)</u>	<u>(1,117,875)</u>
Bonds payable, end of year	<u>\$ 2,077,585</u>	<u>\$ 345,000</u>	<u>\$ 320,000</u>	<u>\$ 2,742,585</u>

As of April 30, 2020, 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).	\$	290,000
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%.		97,585
General Obligation Bonds, Series 2007, payable in varied annual installments through December 2022; semi-annual interest varying from 3.90% to 5.90%.		965,000
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%.		400,000
General Obligation Bonds, Series 2012A (MFT), payable in varied annual installments through December 2022; semi-annual interest varying from 1.80% to 3.00%.		<u>325,000</u>
Total General Long-Term Debt		<u>\$ 2,077,585</u>

CITY OF LASALLE, ILLINOIS
NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS
April 30, 2020

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%.

\$ 345,000

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 th interest pay and 1/10 th 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%.

\$ 320,000

CITY OF LASALLE, ILLINOIS
NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS
April 30, 2020

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

The annual requirements to amortize all debt outstanding at April 30, 2020, including interest, are as follows:

DEBT SERVICE REQUIREMENTS				
	Year Ended April 30,	Principal	Interest	Total
General Long-term debt	2021	\$ 722,585	\$ 201,524	\$ 924,109
	2022	580,000	60,578	640,578
	2023	480,000	38,568	518,568
	2024	40,000	19,938	59,938
	2025	255,000	63,151	318,151
			\$ 2,077,585	\$ 383,759

DEBT SERVICE REQUIREMENTS				
	Year Ended April 30,	Principal	Interest	Total
Waterworks Fund General Obligation Bonds	2021	\$ 345,000	\$ 14,317	\$ 359,317

DEBT SERVICE REQUIREMENTS				
	Year Ended April 30,	Principal	Interest	Total
Sewer Fund General Obligation Bonds	2021	\$ 80,000	\$ 12,400	\$ 92,400
	2022	85,000	9,600	94,600
	2023	85,000	6,200	91,200
	2024	70,000	2,800	72,800
			\$ 320,000	\$ 31,000

CITY OF LASALLE, ILLINOIS
NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS
April 30, 2020

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, 2020, this loan has a balance of \$645,054. The annual requirements to amortize this loan, including interest, are as follows:

DEBT SERVICE REQUIREMENTS				
	Year Ended April 30,	Principal	Interest	Total
Illinois EPA Loan (WWTP)	2021	\$ 166,680	\$ 16,747	\$ 183,427
	2022	170,991	12,436	183,427
	2023	175,414	8,013	183,427
	2024	131,969	3,477	135,446
			\$ 645,054	\$ 40,673

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, 2020, this loan has a balance of \$6,447,996. The annual requirements to amortize this loan are as follows:

DEBT SERVICE REQUIREMENTS				
	Year Ended April 30,	Principal	Interest	Total
Illinois EPA Loan (EE Sewer)	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
	2026	586,182	-	586,182
	Later	2,930,904	-	2,930,904
			\$ 6,447,996	\$ -

CITY OF LASALLE, ILLINOIS
NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS
April 30, 2020

NOTE 10 - LOANS PAYABLE (CONTINUED)

Other Loans Payable

During the prior fiscal year, the City entered into a loan agreement with Eureka State Bank for the purchase of a 2018 Ford Explorer police vehicle. The loan will be paid in three annual installments of \$10,912 each, including interest at a rate of 2.75%, with the final payment due in June, 2020. The loan has a balance of \$10,621 at April 30, 2020 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 2017 Ford Interceptor police vehicle. The loan will be paid in three annual installments of \$10,545 each, including interest at a rate of 2.07%, with the final payment due in September, 2019. The loan was paid off in the current fiscal year.

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 a prior fiscal year and the balance of the loan is \$17,319 at April 30, 2020. 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 a prior 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 loan was paid off in the current fiscal year.

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 \$15,139 at April 30, 2020 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 \$239,857 at April 30, 2020 and is included in the General Long Term Debt Account Group.

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

CITY OF LASALLE, ILLINOIS
NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS
April 30, 2020

NOTE 10 - LOANS PAYABLE (CONTINUED)

Other Loans Payable (continued)

DEBT SERVICE REQUIREMENTS				
	Year Ended <u>April 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018 Ford Explorer	2021	\$ <u>10,621</u>	\$ <u>337</u>	\$ <u>10,958</u>
	Year Ended <u>April 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Computer/Software System	2021	\$ <u>17,319</u>	\$ <u>344</u>	\$ <u>17,663</u>
	Year Ended <u>April 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2011 Ford Ambulance	2020	\$ <u>15,139</u>	\$ <u>344</u>	\$ <u>15,483</u>
	Year Ended <u>April 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015 Pierce Saber Pumper	2021	\$ 45,088	\$ 7,436	\$ 52,524
	2022	46,486	6,038	52,524
	Later	<u>148,283</u>	<u>9,287</u>	<u>157,570</u>
		<u>\$ 239,857</u>	<u>\$ 22,761</u>	<u>\$ 262,618</u>

CITY OF LASALLE, ILLINOIS
NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS
April 30, 2020

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, 2020 by opinion unit are as follows:

	<u>General Fund</u>	<u>TIF I Fund</u>	<u>TIF III Fund</u>	<u>Other Govt Funds</u>	<u>Total Govt Funds</u>
Fund Balances:					
Nonspendable:					
Prepaid items	\$ 191,207	\$ -	\$ -	\$ -	\$ 191,207
Loans	<u>252,588</u>	<u>70,000</u>	<u>264,625</u>	<u>100,000</u>	<u>687,213</u>
Total nonspendable	<u>443,795</u>	<u>70,000</u>	<u>264,625</u>	<u>100,000</u>	<u>878,420</u>
Restricted:					
General Government	-	120,408	1,377,552	2,059,673	3,557,633
Public Safety	-	-	-	643,090	643,090
Public Works	-	-	-	640,233	640,233
Culture and Recreation	-	-	-	1,303,338	1,303,338
Capital Outlay	-	-	-	151,549	151,549
Debt Service	-	-	-	30	30
Total restricted	<u>-</u>	<u>120,408</u>	<u>1,377,552</u>	<u>4,797,913</u>	<u>6,295,873</u>
Committed:					
Capital Improvements/Equip	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Unassigned	<u>(2,894,243)</u>	<u>-</u>	<u>-</u>	<u>(294,672)</u>	<u>(3,188,915)</u>
Total Fund Balances	<u>\$ (2,450,448)</u>	<u>\$ 190,408</u>	<u>\$ 1,642,177</u>	<u>\$ 4,603,241</u>	<u>\$ 3,985,378</u>

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, 2020, is presented below.

	<u>Waterworks Fund</u>	<u>Sewerage Fund</u>	<u>Parking Meter Fund</u>	<u>Total</u>
Operating revenue	\$ 3,274,100	2,418,784	38,546	5,731,430
Depreciation expense	429,569	1,014,161	-	1,443,730
Operating income (loss)	476,128	349,005	32,057	857,190
Net income (loss)	391,178	1,400,311	32,057	1,823,546
Property, plant and equipment additions	95,515	1,040,853	-	1,136,368
Net working capital (deficit)	3,236,729	5,650,226	861,924	9,748,879
Total assets and deferred outflows	9,424,352	33,148,990	1,346,830	43,920,172
Bonds and other long-term liabilities payable from operating revenue	1,348,523	7,859,109	-	9,207,632
Total equity	6,696,159	24,694,609	1,346,830	32,737,598

CITY OF LASALLE, ILLINOIS
NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS
April 30, 2020

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 - FEDERAL FUNDS SUMMARY

The City of LaSalle did not expend \$750,000 or more in Federal funds during the current fiscal year, and therefore were not required to submit an audit in compliance with the Uniform Guidance (Single Audit).

NOTE 16 - SUBSEQUENT EVENT EVALUATION

The date to which events occurring after April 30, 2020, the date of the most recent balance sheet, have been evaluated for possible adjustment to the financial statements or disclosure is December 18, 2020, 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, 2020**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) -Entry Age (b)	Unfunded AAL (UAAL) (b)-(a)	Funded Ratio (a/b)	Covered Payroll c	UAAL as a Percentage of Covered Payroll {(b-a)/c}
<u>IMRF</u>						
12/31/2019	6,572,507	8,548,964	1,976,457	76.88%	2,127,915	92.88%
12/31/2018	6,514,354	8,289,138	1,774,784	78.59%	2,076,014	85.49%
12/31/2017	6,354,961	7,839,858	1,484,897	81.06%	2,133,543	69.60%
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%

On a market value basis, the actuarial value of assets as of December 31, 2019 is \$7,203,316. On a market basis, the funded ratio would be 84.26%.

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, 2020

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Total pension liability					
Service cost	not available	\$ 219,126	\$ 208,984	\$ 227,916	\$ 245,534
Interest	not available	1,056,588	1,017,839	994,804	937,437
Changes of benefit terms	not available	-	-	-	-
Differences between expected and actual experience	not available	(91,939)	(50,564)	73,823	93,628
Changes of assumptions	not available	-	427,192	(422,496)	(34,077)
Benefit payments, including refunds of member contributions	not available	(612,835)	(599,323)	(515,573)	(488,915)
Net change in total pension liability	not available	570,940	1,004,128	358,474	753,607
Total pension liability - beginning	not available	<u>14,770,482</u>	<u>13,766,354</u>	<u>13,407,880</u>	<u>12,654,273</u>
Total pension liability - ending	not available	<u>\$ 15,341,422</u>	<u>\$ 14,770,482</u>	<u>\$ 13,766,354</u>	<u>\$ 13,407,880</u>
Plan fiduciary net position					
Contributions - employer	not available	\$ 245,561	\$ 264,898	\$ 246,638	\$ 265,991
Contributions - member	not available	95,756	93,421	96,009	101,266
Net investment income	not available	2,206,794	(595,324)	1,919,018	731,338
Benefit payments, including refunds of member contributions	not available	(612,835)	(599,323)	(515,573)	(488,915)
Other (net transfer)	not available	(296,878)	222,049	(189,446)	10,181
Net change in plan fiduciary net position	not available	1,638,398	(614,279)	1,556,646	619,861
Plan net position - beginning	not available	<u>12,244,685</u>	<u>12,858,964</u>	<u>11,302,318</u>	<u>10,682,457</u>
Plan net position - ending	not available	<u>\$ 13,883,083</u>	<u>\$ 12,244,685</u>	<u>\$ 12,858,964</u>	<u>\$ 11,302,318</u>
Employer's net pension liability	not available	<u>\$ 1,458,339</u>	<u>\$ 2,525,797</u>	<u>\$ 907,390</u>	<u>\$ 2,105,562</u>
Plan fiduciary net position as a percentage of the total pension liability	not available	90.49%	82.90%	93.41%	84.30%
Covered employee payroll	not available	\$ 2,127,915	\$ 2,076,014	\$ 2,133,543	\$ 2,250,351
Employer's net pension liability as a percentage of covered-employee payroll	not available	68.53%	121.67%	42.53%	93.57%

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, 2020

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Total pension liability					
Service cost	\$ 430,197	\$ 436,472	\$ 418,411	\$ 393,799	\$ -
Interest	1,475,531	1,421,575	1,368,770	1,320,460	-
Changes of benefit terms	93,912	-	-	-	-
Differences between expected and actual experience	(291,909)	(24,544)	58,422	-	-
Changes of assumptions	411,713	-	-	-	-
Benefit payments, including refunds of member contributions	(927,934)	(1,012,441)	(989,039)	(893,550)	-
Net change in total pension liability	1,191,510	821,062	856,564	820,709	-
Total pension liability - beginning	<u>24,072,470</u>	<u>23,251,408</u>	<u>22,394,844</u>	<u>21,574,135</u>	<u>-</u>
Total pension liability - ending	<u>\$ 25,263,980</u>	<u>\$ 24,072,470</u>	<u>\$ 23,251,408</u>	<u>\$ 22,394,844</u>	<u>\$ 21,574,135</u>
Plan fiduciary net position					
Contributions - employer	\$ 1,269,847	\$ 1,044,333	\$ 856,765	\$ 795,412	\$ 730,805
Contributions - member	154,466	148,471	140,641	139,080	140,204
Net investment income	(34,597)	314,390	423,430	446,980	(64,554)
Benefit payments, including refunds of member contributions	(927,934)	(1,012,441)	(989,039)	(893,550)	(855,298)
Other (net transfer)	(9,458)	(11,561)	(10,473)	(9,068)	(7,676)
Prior period adjustment	-	-	-	-	(674,905)
Net change in plan fiduciary net position	452,324	483,192	421,324	478,854	(731,424)
Plan net position - beginning	<u>7,693,531</u>	<u>7,210,339</u>	<u>6,789,015</u>	<u>6,310,161</u>	<u>7,041,585</u>
Plan net position - ending	<u>\$ 8,145,855</u>	<u>\$ 7,693,531</u>	<u>\$ 7,210,339</u>	<u>\$ 6,789,015</u>	<u>\$ 6,310,161</u>
Employer's net pension liability	<u>\$ 17,118,125</u>	<u>\$ 16,378,939</u>	<u>\$ 16,041,069</u>	<u>\$ 15,605,829</u>	<u>\$ 15,263,974</u>
Plan fiduciary net position as a percentage of the total pension liability	32.24%	31.96%	31.01%	30.32%	29.25%
Covered employee payroll	\$ 1,550,517	\$ 1,563,588	\$ 1,466,985	\$ 1,424,257	\$ 1,444,456
Employer's net pension liability as a percentage of covered-employee payroll	1104.03%	1047.52%	1093.47%	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, 2020**

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Total pension liability					
Service cost	\$ 113,589	\$ 113,443	\$ 112,779	\$ 107,409	\$ -
Interest	209,828	201,511	191,892	181,849	-
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience	(77,074)	(58,257)	(22,942)	-	-
Changes of assumptions	63,706	-	-	-	-
Benefit payments, including refunds of member contributions	(90,861)	(89,845)	(88,859)	(87,902)	-
Net change in total pension liability	219,188	166,852	192,870	201,356	-
Total pension liability - beginning	4,241,999	4,075,147	3,882,277	3,680,921	-
Total pension liability - ending	<u>\$ 4,461,187</u>	<u>\$ 4,241,999</u>	<u>\$ 4,075,147</u>	<u>\$ 3,882,277</u>	<u>\$ 3,680,921</u>
Plan fiduciary net position					
Contributions - employer	\$ 205,984	\$ 178,894	\$ 154,415	\$ 149,566	\$ 142,838
Contributions - member	26,583	25,040	24,472	23,767	23,131
Net investment income	73,723	61,663	39,516	46,516	26,060
Benefit payments, including refunds of member contributions	(90,861)	(89,845)	(88,859)	(87,902)	(86,972)
Other (net transfer)	(4,683)	(4,115)	(4,048)	(827)	(807)
Net change in plan fiduciary net position	210,746	171,637	125,496	131,120	104,250
Plan net position - beginning	2,168,250	1,996,613	1,871,117	1,739,997	1,635,747
Plan net position - ending	<u>\$ 2,378,996</u>	<u>\$ 2,168,250</u>	<u>\$ 1,996,613</u>	<u>\$ 1,871,117</u>	<u>\$ 1,739,997</u>
Employer's net pension liability	<u>\$ 2,082,191</u>	<u>\$ 2,073,749</u>	<u>\$ 2,078,534</u>	<u>\$ 2,011,160</u>	<u>\$ 1,940,924</u>
Plan fiduciary net position as a percentage of the total pension liability	53.33%	51.11%	48.99%	48.20%	47.27%
Covered employee payroll	\$ 273,111	\$ 266,926	\$ 259,872	\$ 252,303	\$ 245,086
Employer's net pension liability as a percentage of covered-employee payroll	762.40%	776.90%	799.83%	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 estimated based on prior year pensionable payroll and expected increases for the Fund members during the fiscal year.

CITY OF LASALLE, ILLINOIS
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF EMPLOYER CONTRIBUTIONS
April 30, 2020

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially determined contribution	not available	\$ 245,561	\$ 264,899	\$ 246,638	\$ 265,991	\$ 257,276
Contribution in relation to the actuarially determined contribution	not available	<u>245,561</u>	<u>264,899</u>	<u>246,638</u>	<u>265,991</u>	<u>257,276</u>
Contribution deficiency (excess)	not available	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered employee payroll	not available	\$ 2,127,915	\$ 2,076,014	\$ 2,133,543	\$ 2,250,351	\$ 2,326,187
Contributions as a percentage of covered-employee payroll	not available	11.54%	12.76%	11.56%	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 2019 Contribution Rates:

Actuarial Cost Method: Aggregate Entry Age - Normal
Amortization Method: Level Percentage of Payroll, Closed
Price Inflation: 2.50%
Salary Increases: 3.35% to 14.25% including inflation
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 2017 valuation pursuant to an experience study of the period 2014-2016.
Mortality: For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 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-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

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, 2017 actuarial valuation.

**CITY OF LASALLE, ILLINOIS
POLICE PENSION FUND
SCHEDULE OF EMPLOYER CONTRIBUTIONS
April 30, 2020**

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Actuarially determined contribution	\$ 1,270,000	\$ 1,045,000	\$ 851,251	\$ 797,720	\$ 743,119	\$ 655,713	\$ 613,506	\$ 540,195
Contribution in relation to the actuarially determined contribution	<u>1,269,847</u>	<u>1,044,333</u>	<u>856,765</u>	<u>795,412</u>	<u>730,805</u>	<u>541,731</u>	<u>510,942</u>	<u>430,349</u>
Contribution deficiency (excess)	<u>\$ 153</u>	<u>\$ 667</u>	<u>\$ (5,514)</u>	<u>\$ 2,308</u>	<u>\$ 12,314</u>	<u>\$ 113,982</u>	<u>\$ 102,564</u>	<u>\$ 109,846</u>
Covered employee payroll	\$ 1,550,517	\$ 1,563,588	\$ 1,466,985	\$ 1,424,257	\$ 1,444,456	\$ 1,471,454	\$ 1,361,662	\$ 1,390,043
Contributions as a percentage of covered-employee payroll	81.90%	66.79%	58.40%	55.85%	50.59%	36.82%	37.52%	30.96%

Notes to the schedules:

In the fiscal year ended April 30, 2017, there was a transition plan between the City and Pension Board. The proposed transition contribution for the fiscal year ended April 30, 2020 was \$1,270,000. The Actuarially Determined Contribution shown above for fiscal year end April 30, 2020 is the agreed upon transition contribution from the May 1, 2017 Actuarial Report for the tax levy recommendation for the December 2018 tax levy. The methods and assumptions shown below are based on the same Actuarial Valuation.

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: 19 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, 2020**

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Actuarially determined contribution	\$ 206,000	\$ 179,000	\$ 147,895	\$ 149,310	\$ 145,241	\$ 124,671	\$ 115,350	\$ 52,451
Contribution in relation to the actuarially determined contribution	<u>205,984</u>	<u>178,894</u>	<u>154,415</u>	<u>149,566</u>	<u>142,838</u>	<u>114,667</u>	<u>65,837</u>	<u>59,030</u>
Contribution deficiency (excess)	<u>\$ 16</u>	<u>\$ 106</u>	<u>\$ (6,520)</u>	<u>\$ (256)</u>	<u>\$ 2,403</u>	<u>\$ 10,004</u>	<u>\$ 49,513</u>	<u>\$ (6,579)</u>
Covered employee payroll	\$ 273,111	\$ 266,926	\$ 259,872	\$ 252,303	\$ 245,086	\$ 239,557	\$ 232,482	\$ 221,460
Contributions as a percentage of covered-employee payroll	75.42%	67.02%	59.42%	59.28%	58.28%	47.87%	28.32%	26.65%

Notes to the schedules:

In the fiscal year ended April 30, 2017, there was a transition plan between the City and Pension Board. The proposed transition contribution for the fiscal year ended April 30, 2020 was \$206,000. The Actuarially Determined Contribution shown above for fiscal year end April 30, 2020 is the agreed upon transition contribution from the May 1, 2017 Actuarial Report for the tax levy recommendation for the December 2018 tax levy. The methods and assumptions shown below are based on the same Actuarial Valuation.

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: 19 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, 2020**

ASSETS		
Cash and cash equivalents	\$	773,733
Investments		-
Receivables:		
General property taxes		2,437,588
Road and bridge tax		63,269
State income tax		96,878
Sales tax		277,671
Utility Tax		143,568
Interest		851
Other		-
Due from other funds		252,588
Prepaid items		<u>191,207</u>
TOTAL ASSETS	\$	<u>4,237,353</u>
 LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$	25,509
Checks written in excess of bank balance		2,076,459
Accrued payroll		47,048
Accrued interest		-
Deferred property tax revenue		2,500,857
Due to other funds		<u>2,037,928</u>
Total liabilities		<u>6,687,801</u>
 FUND BALANCE		
Nonspendable		443,795
Restricted		-
Unassigned		<u>(2,894,243)</u>
Total fund balance		<u>(2,450,448)</u>
TOTAL LIABILITIES AND FUND BALANCE	\$	<u>4,237,353</u>

CITY OF LASALLE, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended April 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES			
Taxes			
Property tax	\$ 2,320,693	\$ 2,320,428	\$ (265)
Road and bridge tax	60,000	64,429	4,429
Utility tax	1,950,000	1,743,242	(206,758)
Foreign fire insurance tax	-	17,922	17,922
Sales tax	2,050,000	1,949,646	(100,354)
Cannabis use tax	-	1,572	1,572
Hotel/motel tax	3,000	5,860	2,860
	<u>6,383,693</u>	<u>6,103,099</u>	<u>(280,594)</u>
Intergovernmental			
State income tax	950,000	945,381	(4,619)
Personal property replacement tax	7,000	11,420	4,420
Personal property replacement tax, pensions	18,000	21,900	3,900
School resource partnership	44,000	-	(44,000)
Other grants	300,000	55,720	(244,280)
State/street maintenance	20,000	33,603	13,603
State traffic signal refund	-	-	-
	<u>1,339,000</u>	<u>1,068,024</u>	<u>(270,976)</u>
Licenses and permits			
Liquor licenses	25,000	7,841	(17,159)
Business licenses	7,000	5,000	(2,000)
Occupational licenses	10,000	12,445	2,445
Animal licenses	1,500	1,275	(225)
Vehicle licenses, taxi	250	360	110
Pull tab licenses	5,000	2,791	(2,209)
Gaming revenue	190,000	212,206	22,206
Sand mining revenue	200,000	70,051	(129,949)
Franchise fees	120,000	118,469	(1,531)
Other licenses	9,000	4,045	(4,955)
Rental inspection fees	35,000	33,340	(1,660)
Plumbing inspection fees	300	1,520	1,220
Building and electrical permits	20,000	32,110	12,110
	<u>623,050</u>	<u>501,453</u>	<u>(121,597)</u>
Fines			
Court fines	32,000	30,855	(1,145)
Interest			
	<u>35,000</u>	<u>55,508</u>	<u>20,508</u>
Bond Proceeds			
	<u>-</u>	<u>-</u>	<u>-</u>
Miscellaneous			
Drug enforcement revenue	50,000	42,185	(7,815)
LPAC revenues	-	217,249	217,249
Loan proceeds	-	-	-
Recovery bond reimbursement	12,000	11,933	(67)
Sale of public property	-	-	-
Capital lease proceeds	32,000	30,962	(1,038)
Miscellaneous	50,000	137,239	87,239
	<u>144,000</u>	<u>439,568</u>	<u>295,568</u>
Total revenues	<u>8,556,743</u>	<u>8,198,507</u>	<u>(358,236)</u>

CITY OF LASALLE, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended April 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES			
General government			
Mayor's office:			
Salary:			
Mayor	20,000	20,307	(307)
Liquor commissioner	5,000	5,077	(77)
Mayor's secretary, salary	49,600	51,102	(1,502)
Mayor's secretary, overtime	500	-	500
Group insurance	22,000	20,967	1,033
Unemployment insurance	200	192	8
Worker's compensation insurance	200	-	200
Clothing allowance	1,000	-	1,000
Automobile allowance	4,000	4,000	-
Maintenance, equipment	1,200	796	404
Postage	350	311	39
Telephone	1,300	1,107	193
Publishing	50	42	8
Dues	800	617	183
Training	1,000	310	690
Office supplies	2,000	1,594	406
Fuel	2,000	1,592	408
Operating expense	250	95	155
Equipment purchases	-	1,249	(1,249)
	<u>111,450</u>	<u>109,358</u>	<u>2,092</u>
City clerk's office:			
City clerk, salary	22,000	22,338	(338)
City clerk assistant, salary	300	300	-
Group insurance	-	-	-
Worker's compensation insurance	200	-	200
Clothing allowance	500	-	500
Maintenance, equipment	650	643	7
Postage	300	263	37
Telephone	-	-	-
Publishing	10,000	12,925	(2,925)
Codification	3,000	2,852	148
Dues	150	121	29
Training	-	-	-
Subscriptions	-	-	-
Office supplies	1,850	1,583	267
Election expense	-	-	-
Equipment expense	1,250	1,250	-
Operating expense	50	50	-
	<u>40,250</u>	<u>42,325</u>	<u>(2,075)</u>
Alderman:			
Alderman, salary	32,000	31,680	320
Dues	750	533	217
Operating expense	3,500	1,446	2,054
	<u>36,250</u>	<u>33,659</u>	<u>2,591</u>

CITY OF LASALLE, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended April 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES (CONTINUED)			
General government (continued)			
Treasurer's office:			
City treasurer, salary	4,000	4,063	(63)
Dues	75	67	8
	<u>4,075</u>	<u>4,130</u>	<u>(55)</u>
Comptroller's office:			
Salary:			
Comptroller, salary	91,000	92,234	(1,234)
Comptroller, clerical, salary	34,750	36,435	(1,685)
Comptroller, clerical, overtime	200	70	130
Group insurance	23,000	22,754	246
Unemployment insurance	550	514	36
Worker's compensation insurance	200	-	200
Clothing allowance	1,000	-	1,000
Maintenance, equipment	2,500	2,231	269
Postage	1,200	1,107	93
Telephone	-	-	-
Dues	550	500	50
Training	3,500	3,340	160
Office supplies	9,250	9,102	148
Operating expenses	250	-	250
Interest expense	-	1,100	(1,100)
Equipment purchases	6,500	29,239	(22,739)
Equipment supplies	-	-	-
	<u>174,450</u>	<u>198,626</u>	<u>(24,176)</u>
Economic Developer			
Salary	55,000	56,368	(1,368)
Group insurance	15,000	12,935	2,065
Unemployment insurance	600	209	391
Maintenance, equipment	500	-	500
Postage	100	26	74
Dues	1,000	-	1,000
Telephone	1,000	398	602
Training	1,000	429	571
Grant writing and comprehensive plan prep	3,000	3,000	-
Other professional services	12,500	1,000	11,500
Office supplies	1,500	1,301	199
Operating expenses	1,800	1,045	755
Subscriptions	-	359	(359)
Automobile allowance	1,440	1,470	(30)
Uniform allowance	500	-	500
Equipment purchases	-	-	-
	<u>94,940</u>	<u>78,540</u>	<u>16,400</u>
City attorney:			
City attorney retainer	15,000	55,097	(40,097)
Legal service, other	140,000	62,139	77,861
Legal service, Ordinance Court	3,000	1,950	1,050
Salaries, Ordinance Court	1,500	1,523	(23)
	<u>159,500</u>	<u>120,709</u>	<u>38,791</u>

CITY OF LASALLE, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended April 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES (CONTINUED)			
General government (continued)			
Miscellaneous:			
Insurance:			
Worker's compensation	19,000	19,534	(534)
Liability insurance	33,500	32,553	947
General insurance	23,500	24,364	(864)
Planning:			
Publishing, planning commission	360	-	360
Publishing, other	-	360	(360)
Downtown development	129,640	106,152	23,488
Promotional:			
Publishing	40,000	39,843	157
Community relations	85,000	59,768	25,232
Postage	-	-	-
Bus service	-	-	-
LaSalle Fest & LPAC	1,000	166,647	(165,647)
Capital outlay:			
Building	8,500	8,142	358
Streets	186,500	148,972	37,528
Land and other	120,000	107,796	12,204
Sales tax reimbursement	60,000	41,689	18,311
Other professional service	220,000	116,529	103,471
	<u>927,000</u>	<u>872,349</u>	<u>54,651</u>
Tax incremental financing:			
Refunds and annexations	15,046	9,729	5,317
	<u>1,562,961</u>	<u>1,469,425</u>	<u>93,536</u>
Public safety			
Police department			
Salary:			
Police chief, salary	115,000	110,049	4,951
Police lieutenants, salary	90,000	94,069	(4,069)
Police lieutenants, overtime	9,000	4,572	4,428
Police sergeants, salary	375,500	394,734	(19,234)
Police sergeants, overtime	15,000	9,741	5,259
Police patrolmen, salary	991,900	970,547	21,353
Police patrolmen, overtime	60,000	47,202	12,798
Police dispatchers, salary	52,000	42,414	9,586
Police dispatchers, overtime	1,000	-	1,000
Group insurance	410,000	404,670	5,330
Unemployment insurance	4,600	4,510	90
Worker's compensation insurance	108,000	110,392	(2,392)
Pension benefits	1,270,000	1,269,847	153
Clothing allowance	30,000	686	29,314
Maintenance, equipment	15,000	13,163	1,837
Maintenance, code red	5,000	4,709	291
Maintenance, vehicle	20,000	20,983	(983)

CITY OF LASALLE, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended April 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES (CONTINUED)			
Public safety (continued)			
Police department			
Maintenance, radios	5,000	260	4,740
Leased circuits	12,000	9,435	2,565
Postage	1,200	519	681
Telephone	4,000	2,756	1,244
Publishing	-	-	-
Printing	2,000	1,220	780
Dues	1,200	994	206
Training	10,000	9,937	63
Drug traffic prevention	50,000	36,934	13,066
Testing	2,000	-	2,000
Liability insurance	50,000	43,425	6,575
Maintenance supplies, equipment	100	61	39
Maintenance supplies, vehicles	-	-	-
Maintenance supplies, radios	-	-	-
Office supplies	2,000	1,103	897
Operating supplies	-	-	-
Fuel	48,000	39,665	8,335
Interest expense	-	1,031	(1,031)
Equipment purchases	51,000	50,126	874
Vehicle purchase	35,000	30,759	4,241
Other professional service	90,000	88,498	1,502
Range expense	2,000	1,738	262
Operating expense	5,000	4,312	688
Contingency	-	-	-
	<u>3,942,500</u>	<u>3,825,061</u>	<u>117,439</u>
Fire department			
Salary:			
Fire chief and assistant, salary	2,500	2,154	346
Fire truck chauffeur, salary	275,000	280,509	(5,509)
Fire truck chauffeur, overtime	26,000	27,778	(1,778)
Volunteer firemen, salary	200,000	176,444	23,556
Group insurance	65,000	61,856	3,144
Unemployment insurance	3,000	2,370	630
Workers' compensation insurance	45,000	39,867	5,133
Pension benefits	206,000	205,984	16
ESDA	3,500	-	3,500
Maintenance, building	22,000	21,196	804
Maintenance, equipment	7,000	4,762	2,238
Maintenance, vehicle	28,000	19,450	8,550
Maintenance, radios	5,000	915	4,085
Postage	200	68	132
Telephone	5,500	4,286	1,214
Dues	2,250	1,740	510
Training	4,000	3,347	653
Utilities	4,000	2,839	1,161
Liability insurance	30,000	24,598	5,402

CITY OF LASALLE, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended April 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES (CONTINUED)			
Public Safety (continued)			
Fire department			
Maintenance supplies, building	100	88	12
Maintenance supplies, equipment	-	-	-
Maintenance supplies, vehicles	400	331	69
Subscriptions/memberships	-	-	-
Office supplies	1,500	541	959
Operating supplies	3,500	3,470	30
Fuel	14,000	11,306	2,694
Medical - exams	2,000	1,985	15
Other professional service	90,000	87,840	2,160
Equipment purchases	30,000	17,256	12,744
Vehicle purchases	53,000	43,732	9,268
Interest expense	-	8,791	(8,791)
Clothing allowance	6,000	5,748	252
Capital outlay, fire station	8,000	-	8,000
Operating expense	4,000	1,554	2,446
Contingency	-	-	-
	<u>1,146,450</u>	<u>1,062,805</u>	<u>83,645</u>
Total fire department			
Total public safety	<u>5,088,950</u>	<u>4,887,866</u>	<u>201,084</u>
Health and welfare			
Health			
Professional services:			
Hygienic institute	11,462	11,462	-
Ambulance service	-	-	-
Total health and welfare	<u>11,462</u>	<u>11,462</u>	<u>-</u>
Public works			
Street			
Salary:			
Salary, Superintendent of Public Works	91,000	92,458	(1,458)
Street department foreman, salary	77,500	83,475	(5,975)
Street department foreman, overtime	8,000	4,570	3,430
Street department mechanic, salary	110,000	111,431	(1,431)
Street department mechanic, overtime	5,000	1,373	3,627
Street laborer, salary	235,000	237,231	(2,231)
Street laborer, overtime	15,000	13,676	1,324
Street laborer building and grounds, salary	-	-	-
Group insurance	135,000	111,932	23,068
Group insurance, superintendent	21,750	20,582	1,168
Unemployment insurance	1,500	1,372	128
Unemployment insurance, superintendent	200	193	7
Workers' compensation insurance	35,000	35,861	(861)
Clothing allowance	3,000	425	2,575
Clothing allowance, superintendent	500	-	500
Maintenance, buildings	30,000	4,662	25,338
Maintenance, equipment	40,000	24,221	15,779
Maintenance, equipment, superintendent	700	643	57

CITY OF LASALLE, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended April 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES (CONTINUED)			
Public works (continued)			
Street			
Maintenance, vehicle	50,000	26,547	23,453
Maintenance, vehicle, superintendent	200	196	4
Maintenance, curbs and streets	10,000	7,267	2,733
Maintenance service, sidewalks	88,800	68,509	20,291
Maintenance service, weed treatment	-	-	-
Maintenance service, sewer	-	-	-
Maintenance service, demolition	100,000	-	100,000
Maintenance, traffic signals	35,000	33,362	1,638
Traffic signals	6,000	30,761	(24,761)
Maintenance, snow removal	500	-	500
Telephone	1,200	838	362
Telephone, superintendent	1,000	974	26
Dues	-	-	-
Dues, superintendent	400	150	250
Training	100	74	26
Postage, superintendent	50	14	36
Utilities:			
Street garage	10,000	3,977	6,023
Street lighting	110,000	82,958	27,042
Liability insurance	17,000	16,525	475
Rentals	2,500	1,300	1,200
Cut and trim weeds and trees	17,500	16,236	1,264
Granular materials	2,500	-	2,500
Maintenance supplies, building	20,000	19,273	727
Maintenance supplies, equipment	18,000	16,677	1,323
Maintenance supplies, equipment, superintendent	1,500	-	1,500
Maintenance supplies, vehicles	15,000	13,490	1,510
Maintenance supplies, vehicles, superintendent	-	999	(999)
Maintenance supplies, streets:			
Street department	35,000	27,870	7,130
Street signs	24,000	23,350	650
Sidewalk repair	-	-	-
Curbs and streets	7,500	4,247	3,253
Manholes	5,000	1,658	3,342
Maintenance supplies, snow removal:			
Street department	100	48	52
Road salt	150,000	76,231	73,769
Radios	-	-	-
Blacktop streets	5,000	-	5,000
Sewer maintenance	2,000	1,324	676
Chemicals	7,000	1,780	5,220
Office supplies	500	183	317
Office supplies, superintendent	550	548	2
Operating supplies	10,000	5,880	4,120
Operating expense	4,000	3,643	357
Operating expense, superintendent	50	-	50

CITY OF LASALLE, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended April 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES (CONTINUED)			
Public works (continued)			
Street			
Small tool purchase	3,000	2,544	456
Fuel	38,000	30,693	7,307
Fuel, superintendent	2,300	2,228	72
Fleet	3,500	-	3,500
Equipment purchases	-	3,316	(3,316)
Equipment purchases, superintendent	1,500	1,451	49
Capital outlay	-	-	-
Vehicle purchase	182,000	191,030	(9,030)
Interest expense	-	-	-
	<u>1,797,400</u>	<u>1,462,256</u>	<u>335,144</u>
Public property			
Maintenance, buildings, city building	20,000	59,156	(39,156)
Maintenance, equipment, city building	40,000	-	40,000
Maintenance, website/computer, city building	21,500	18,222	3,278
Telephone, city building	2,000	1,632	368
Capital improvements/other	-	-	-
Utilities, city building	25,000	21,182	3,818
Maintenance supplies, city building	-	-	-
Janitorial supplies, city building	2,000	1,786	214
Operating expense	500	-	500
	<u>111,000</u>	<u>101,978</u>	<u>9,022</u>
City engineer			
Salary	104,000	104,753	(753)
Salary, assistant	12,000	11,921	79
Group insurance	22,000	20,678	1,322
Unemployment insurance	300	293	7
Maintenance, equipment	2,000	1,814	186
Postage	250	28	222
Telephone	-	-	-
Publishing	-	-	-
Training	450	135	315
Office supplies	1,500	1,218	282
Engineering services	11,500	11,372	128
Engineering field supplies	500	193	307
Dues	150	128	22
Subscriptions	50	-	50
Fuel	-	-	-
Equipment purchases	3,500	3,294	206
Clothing allowance	500	-	500
Operating expenses	250	-	250
	<u>158,950</u>	<u>155,827</u>	<u>3,123</u>

CITY OF LASALLE, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended April 30, 2020

	Budget	Actual	Variance Favorable (Unfavorable)
EXPENDITURES (CONTINUED)			
Building inspector's office:			
Building inspector, salary	22,000	22,869	(869)
Assistant to building inspector, salary	2,500	2,208	292
Group insurance	5,500	5,128	372
Unemployment insurance	100	-	100
Uniform allowance	-	-	-
Maintenance service, equipment	750	643	107
Maintenance service, vehicles	-	-	-
Plumbing and electrical inspection fees	8,000	-	8,000
Fuel	1,200	955	245
Telephone expense	-	-	-
Postage	1,500	1,233	267
Printing	500	40	460
Training	700	-	700
Memberships	-	-	-
Other professional services, plumbing	-	2,200	(2,200)
Office supplies	1,000	965	35
Operating expenses	-	-	-
Equipment purchases	-	-	-
Total public works, building inspector's office	43,750	36,241	7,509
Total public works	2,111,100	1,756,302	354,798
Debt Service			
Principal payments	300,000	300,000	-
Interest payments	50,618	50,618	-
Fiscal agent fees	500	500	-
Total debt service	351,118	351,118	-
Total expenditures	9,125,591	8,476,173	649,418
Excess (deficiency) of revenue over expenditures	(568,848)	(277,666)	291,182
OTHER FINANCING SOURCES (USES)			
Operating transfers in (out)			
Playground and recreation fund	(95,000)	(94,120)	880
Transfer to other funds	(100,025)	(59,025)	41,000
Transfer from other funds	-	54,996	54,996
Total other financing sources (uses)	(195,025)	(98,149)	96,876
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ (763,873)	(375,815)	\$ 388,058
FUND DEFICIT, BEGINNING OF YEAR		(2,074,633)	
FUND DEFICIT, END OF YEAR		\$ (2,450,448)	

CITY OF LASALLE, ILLINOIS
TAX INCREMENT FINANCING I/SPECIAL TAX ALLOCATION FUND
BALANCE SHEET
April 30, 2020

ASSETS

Cash and cash equivalents	\$	120,408
Investments		-
Receivables:		
General property taxes		1,762,110
Other		-
Due from other funds		<u>70,000</u>
TOTAL ASSETS	\$	<u>1,952,518</u>

LIABILITIES AND FUND BALANCE

LIABILITIES

Accounts payable	\$	-
Deferred property tax revenue		1,762,110
Due to other funds		<u>-</u>
Total liabilities		<u>1,762,110</u>

FUND BALANCE

Nonspendable		70,000
Restricted		120,408
Unassigned		<u>-</u>
Total fund balance		<u>190,408</u>

TOTAL LIABILITIES AND FUND BALANCE	\$	<u>1,952,518</u>
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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, 2020

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Taxes:			
Property tax	\$ 1,729,949	\$ 1,727,793	\$ (2,156)
Utility tax	-	-	-
Bond proceeds	-	-	-
Interest	-	-	-
	<u>1,729,949</u>	<u>1,727,793</u>	<u>(2,156)</u>
EXPENDITURES			
General government:			
Tax refunds	-	-	-
Intergovernment agreements	875,592	874,589	1,003
Legal fees	23,442	22,555	887
Accounting fees	-	-	-
Capital outlays	32,000	33,707	(1,707)
City service reimbursement	-	-	-
Payments to developers	4,721	4,721	-
Contingency	-	-	-
	<u>935,755</u>	<u>935,572</u>	<u>183</u>
Debt service:			
Principal payments	-	-	-
Interest payments	-	-	-
Fiscal agent fees	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
	<u>935,755</u>	<u>935,572</u>	<u>183</u>
Excess of revenues over expenditures	794,194	792,221	(1,973)
OTHER FINANCING USES			
Operating transfers out	<u>(586,182)</u>	<u>(728,803)</u>	<u>(142,621)</u>
Excess of revenues and other financing sources over expenditures	<u>\$ 208,012</u>	63,418	<u>\$ (144,594)</u>
FUND BALANCE, BEGINNING OF YEAR		<u>126,990</u>	
FUND BALANCE, END OF YEAR		<u>\$ 190,408</u>	

CITY OF LASALLE, ILLINOIS
TAX INCREMENT FINANCING III/SPECIAL TAX ALLOCATION FUND
BALANCE SHEET
April 30, 2020

ASSETS

Cash and cash equivalents	\$	1,422,552
Investments		-
Receivables:		
General property taxes		712,096
Other		-
Due from other funds		<u>264,625</u>
TOTAL ASSETS	\$	<u>2,399,273</u>

LIABILITIES AND FUND BALANCE

LIABILITIES

Accounts payable	\$	-
Deferred property tax revenue		712,096
Due to other funds		<u>45,000</u>
Total liabilities		<u>757,096</u>

FUND BALANCE

Nonspendable		264,625
Restricted		1,377,552
Unassigned		<u>-</u>
Total fund balance		<u>1,642,177</u>

TOTAL LIABILITIES AND FUND BALANCE	\$	<u>2,399,273</u>
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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, 2020

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Taxes:			
Property tax	\$ 718,500	\$ 719,139	\$ 639
Sales tax	-	-	-
Interest	-	-	-
Total revenues	718,500	719,139	639
EXPENDITURES			
General government:			
Tax refunds, schools	-	-	-
Intergovernment agreements	137,728	137,728	-
Legal fees	18,934	18,506	428
Capital outlay:			
Forcemain sewers/sanitary sewer	-	-	-
Other	-	-	-
City service reimbursement	-	-	-
Payments to developers	219,689	179,689	40,000
Contingency	-	-	-
	376,351	335,923	40,428
Debt service:			
Principal payments	-	-	-
Interest payments	-	-	-
Fiscal agent fees	-	-	-
	-	-	-
Total expenditures	376,351	335,923	40,428
Excess (deficiency) of revenues over expenditures	342,149	383,216	41,067
OTHER FINANCING USES			
Operating transfers in	-	-	-
Operating transfers out	-	(138,408)	(138,408)
Total other financing sources (uses)	-	(138,408)	(138,408)
Excess of revenues and other financing sources over expenditures	\$ 342,149	244,808	\$ (97,341)
FUND BALANCE, BEGINNING OF YEAR		1,397,369	
FUND BALANCE, END OF YEAR		\$ 1,642,177	

CITY OF LASALLE, ILLINOIS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
April 30, 2020

	<u>NON-MAJOR GOVERNMENTAL FUNDS</u>			
	Special	Debt	Capital Projects	
	Revenue	Service	Rotary Park	
	Funds	Funds	Project	
	Funds	Funds	Fund	Total
ASSETS				
Cash and cash equivalents	\$ 2,972,327	\$ 30	\$ -	\$ 2,972,357
Investments	1,318,602	-	-	1,318,602
Receivables:				
General property taxes	1,495,105	182,596	-	1,677,701
Motor fuel tax allotments	28,499	-	-	28,499
Settlements	-	-	-	-
Accrued interest	-	-	-	-
Accounts	39,168	-	-	39,168
Other	-	-	-	-
Prepaid items	-	-	-	-
Due from other funds	722,742	-	-	722,742
TOTAL ASSETS	<u>\$ 6,576,443</u>	<u>\$ 182,626</u>	<u>\$ -</u>	<u>\$ 6,759,069</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 117,618	\$ -	\$ -	\$ 117,618
Checks written in excess of bank balance	104,235	-	-	104,235
Accrued payroll	4,650	-	-	4,650
Interest payable	-	-	-	-
Deferred property tax revenue	1,495,105	182,596	-	1,677,701
Due to other funds	59,712	191,912	-	251,624
Total liabilities	<u>1,781,320</u>	<u>374,508</u>	<u>-</u>	<u>2,155,828</u>
FUND BALANCES (DEFICITS)				
Nonspendable	100,000	-	-	100,000
Restricted	4,797,883	30	-	4,797,913
Committed	-	-	-	-
Unassigned	(102,760)	(191,912)	-	(294,672)
Total fund balances (deficits)	<u>4,795,123</u>	<u>(191,882)</u>	<u>-</u>	<u>4,603,241</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 6,576,443</u>	<u>\$ 182,626</u>	<u>\$ -</u>	<u>\$ 6,759,069</u>

CITY OF LASALLE, ILLINOIS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
Year Ended April 30, 2020

	<u>NON-MAJOR GOVERNMENTAL FUNDS</u>			Total
	Special Revenue Funds	Debt Service Funds	<u>Capital Projects</u> Rotary Park Project Fund	
REVENUES				
Taxes	\$ 1,659,554	\$ 184,043	\$ -	\$ 1,843,597
Intergovernmental	382,499	-	-	382,499
Loan proceeds	-	-	-	-
Charges for services	1,252,825	-	-	1,252,825
Donations	178,513	-	-	178,513
Interest	46,367	-	-	46,367
Miscellaneous	39,236	-	-	39,236
Total revenue	<u>3,558,994</u>	<u>184,043</u>	<u>-</u>	<u>3,743,037</u>
EXPENDITURES				
General government	682,463	-	-	682,463
Public safety	545,610	-	-	545,610
Public works	561,897	-	-	561,897
Culture and recreation	798,098	-	-	798,098
Capital Outlay	721,894	-	-	721,894
Debt service				
Principal	102,875	305,000	-	407,875
Interest and fiscal charges	112,625	58,630	-	171,255
Total expenditures	<u>3,525,462</u>	<u>363,630</u>	<u>-</u>	<u>3,889,092</u>
Excess (deficiency) of revenues over expenditures	<u>33,532</u>	<u>(179,587)</u>	<u>-</u>	<u>(146,055)</u>
OTHER FINANCING SOURCES (USES)				
Operating transfers in	424,159	175,910	-	600,069
Operating transfers out	(116,885)	-	-	(116,885)
Bond proceeds	-	-	-	-
	<u>307,274</u>	<u>175,910</u>	<u>-</u>	<u>483,184</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	340,806	(3,677)	-	337,129
FUND BALANCE (DEFICIT), BEGINNING OF YEAR	<u>4,454,317</u>	<u>(188,205)</u>	<u>-</u>	<u>4,266,112</u>
FUND BALANCE (DEFICIT), END OF YEAR	<u>\$ 4,795,123</u>	<u>\$ (191,882)</u>	<u>\$ -</u>	<u>\$ 4,603,241</u>

**CITY OF LASALLE, ILLINOIS
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
April 30, 2020**

	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
ASSETS								
Cash and cash equivalents	\$ -	\$ 695,660	\$ 123,050	\$ 14,276	\$ 1,087	\$ 6,362	\$ 32,431	\$ -
Investments	-	-	-	-	-	-	-	-
Receivables:								
General property taxes	27,507	-	-	40,003	82,809	-	80,006	-
Motor fuel tax allotments	-	-	28,499	-	-	-	-	-
Settlements	-	-	-	-	-	-	-	-
Accounts	-	39,168	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-
Due from other funds	-	100,000	-	-	-	-	-	-
TOTAL ASSETS	\$ 27,507	\$ 834,828	\$ 151,549	\$ 54,279	\$ 83,896	\$ 6,362	\$ 112,437	\$ -
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Accounts payable	\$ -	\$ 94,595	\$ -	\$ -	\$ 19,845	\$ -	\$ -	\$ -
Checks written in excess of bank balance	-	-	-	-	-	-	-	104,235
Accrued payroll	-	-	-	-	1,272	384	-	-
Interest payable	-	-	-	-	-	-	-	-
Deferred property tax rever	27,507	-	-	40,003	82,809	-	80,006	-
Due to other funds	-	-	-	-	-	-	4,309	23,469
Total liabilities	27,507	94,595	-	40,003	103,926	384	84,315	127,704
FUND BALANCES (DEFICITS)								
Nonspendable	-	100,000	-	-	-	-	-	-
Restricted	-	640,233	151,549	14,276	(20,030)	5,978	-	-
Committed	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	28,122	(127,704)
Total fund balances	-	740,233	151,549	14,276	(20,030)	5,978	28,122	(127,704)
TOTAL LIABILITIES AND FUND BALANCES	\$ 27,507	\$ 834,828	\$ 151,549	\$ 54,279	\$ 83,896	\$ 6,362	\$ 112,437	\$ -

Public Library Fund	LPO Shared Service Fund	LaSalle Ambulance Service Fund	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
\$ 39,694	\$ -	\$ 637,112	\$ -	\$ -	\$ -	\$ 507,408	\$ 9,894	\$ 905,353	\$ 2,972,327
1,318,602	-	-	-	-	-	-	-	-	1,318,602
210,005	-	-	-	308,123	287,589	221,340	54,795	182,928	1,495,105
-	-	-	-	-	-	-	-	-	28,499
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	39,168
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	622,742	722,742
<u>\$ 1,568,301</u>	<u>\$ -</u>	<u>\$ 637,112</u>	<u>\$ -</u>	<u>\$ 308,123</u>	<u>\$ 287,589</u>	<u>\$ 728,748</u>	<u>\$ 64,689</u>	<u>\$ 1,711,023</u>	<u>\$ 6,576,443</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,178	\$ -	\$ -	\$ -	\$ 117,618
-	-	-	-	-	-	-	-	-	104,235
2,994	-	-	-	-	-	-	-	-	4,650
-	-	-	-	-	-	-	-	-	-
210,005	-	-	-	308,123	287,589	221,340	54,795	182,928	1,495,105
31,934	-	-	-	-	-	-	-	-	59,712
<u>244,933</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>308,123</u>	<u>290,767</u>	<u>221,340</u>	<u>54,795</u>	<u>182,928</u>	<u>1,781,320</u>
-	-	-	-	-	-	-	-	-	100,000
1,323,368	-	637,112	-	-	-	507,408	9,894	1,528,095	4,797,883
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	(3,178)	-	-	-	(102,760)
<u>1,323,368</u>	<u>-</u>	<u>637,112</u>	<u>-</u>	<u>-</u>	<u>(3,178)</u>	<u>507,408</u>	<u>9,894</u>	<u>1,528,095</u>	<u>4,795,123</u>
<u>\$ 1,568,301</u>	<u>\$ -</u>	<u>\$ 637,112</u>	<u>\$ -</u>	<u>\$ 308,123</u>	<u>\$ 287,589</u>	<u>\$ 728,748</u>	<u>\$ 64,689</u>	<u>\$ 1,711,023</u>	<u>\$ 6,576,443</u>

CITY OF LASALLE, ILLINOIS
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
Year Ended April 30, 2020

	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
REVENUES								
Taxes	\$ 27,505	\$ -	\$ -	\$ 126,636	\$ 82,798	\$ 24,921	\$ 137,710	\$ 120,397
Intergovernmental	-	-	354,588	-	-	-	-	-
Loan proceeds	-	-	-	-	-	-	-	-
Charges for services	-	596,376	-	-	69,899	-	-	-
Donations	-	-	-	-	-	-	-	-
Interest	-	-	299	-	-	-	-	-
Miscellaneous	-	-	-	-	13,329	-	-	-
Total revenue	<u>27,505</u>	<u>596,376</u>	<u>354,887</u>	<u>126,636</u>	<u>166,026</u>	<u>24,921</u>	<u>137,710</u>	<u>120,397</u>
EXPENDITURES								
General government	44,900	-	-	133,321	-	-	125,714	-
Public safety	-	-	-	-	-	21,467	-	-
Public works	-	561,897	-	-	-	-	-	-
Culture and recreation	-	-	-	-	191,536	-	-	140,615
Capital Outlay	-	-	250,000	-	16,248	-	-	6,810
Debt service	-	-	-	-	-	-	-	-
Total expenditures	<u>44,900</u>	<u>561,897</u>	<u>250,000</u>	<u>133,321</u>	<u>207,784</u>	<u>21,467</u>	<u>125,714</u>	<u>147,425</u>
Excess (deficiency) of revenues over expenditures	<u>(17,395)</u>	<u>34,479</u>	<u>104,887</u>	<u>(6,685)</u>	<u>(41,758)</u>	<u>3,454</u>	<u>11,996</u>	<u>(27,028)</u>
OTHER FINANCING SOURCES (USES)								
Operating transfers in	49,009	-	-	-	94,120	-	-	-
Operating transfers out	-	-	(116,885)	-	-	-	-	-
Bond proceeds	-	-	-	-	-	-	-	-
	<u>49,009</u>	<u>-</u>	<u>(116,885)</u>	<u>-</u>	<u>94,120</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	31,614	34,479	(11,998)	(6,685)	52,362	3,454	11,996	(27,028)
FUND BALANCE (DEFICIT), BEGINNING OF YEAR	<u>(31,614)</u>	<u>705,754</u>	<u>163,547</u>	<u>20,961</u>	<u>(72,392)</u>	<u>2,524</u>	<u>16,126</u>	<u>(100,676)</u>
FUND BALANCE (DEFICIT), END OF YEAR	<u>\$ -</u>	<u>\$ 740,233</u>	<u>\$ 151,549</u>	<u>\$ 14,276</u>	<u>\$ (20,030)</u>	<u>\$ 5,978</u>	<u>\$ 28,122</u>	<u>\$ (127,704)</u>

Public Library Fund	LPO Shared Service Fund	LaSalle Ambulance Service Fund	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
\$ 250,854	\$ -	\$ -	\$ -	\$ 254,291	\$ 266,574	\$ 151,728	\$ 50,359	\$ 165,781	\$ 1,659,554
27,911	-	-	-	-	-	-	-	-	382,499
-	-	-	-	-	-	-	-	-	-
-	-	586,550	-	-	-	-	-	-	1,252,825
178,513	-	-	-	-	-	-	-	-	178,513
45,990	-	78	-	-	-	-	-	-	46,367
19,617	6,290	-	-	-	-	-	-	-	39,236
<u>522,885</u>	<u>6,290</u>	<u>586,628</u>	<u>-</u>	<u>254,291</u>	<u>266,574</u>	<u>151,728</u>	<u>50,359</u>	<u>165,781</u>	<u>3,558,994</u>
-	-	-	-	153,086	88,777	36,818	19,863	79,984	682,463
-	-	524,143	-	-	-	-	-	-	545,610
-	-	-	-	-	-	-	-	-	561,897
465,947	-	-	-	-	-	-	-	-	798,098
-	-	17,033	-	23,483	311,361	-	96,959	-	721,894
-	-	-	-	215,500	-	-	-	-	215,500
<u>465,947</u>	<u>-</u>	<u>541,176</u>	<u>-</u>	<u>392,069</u>	<u>400,138</u>	<u>36,818</u>	<u>116,822</u>	<u>79,984</u>	<u>3,525,462</u>
56,938	6,290	45,452	-	(137,778)	(133,564)	114,910	(66,463)	85,797	33,532
-	-	-	-	142,622	138,408	-	-	-	424,159
-	-	-	-	-	-	-	-	-	(116,885)
-	-	-	-	-	-	-	-	-	-
-	-	-	-	142,622	138,408	-	-	-	307,274
56,938	6,290	45,452	-	4,844	4,844	114,910	(66,463)	85,797	340,806
1,266,430	(6,290)	591,660	-	(4,844)	(8,022)	392,498	76,357	1,442,298	4,454,317
<u>\$ 1,323,368</u>	<u>\$ -</u>	<u>\$ 637,112</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,178)</u>	<u>\$ 507,408</u>	<u>\$ 9,894</u>	<u>\$ 1,528,095</u>	<u>\$ 4,795,123</u>

CITY OF LASALLE, ILLINOIS
AUDIT FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended April 30, 2020

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Taxes:			
Property tax	\$ 27,500	\$ 27,505	\$ 5
EXPENDITURES			
General government:			
Audit expenditures	<u>27,500</u>	<u>44,900</u>	<u>(17,400)</u>
Excess (deficiency) of revenues over expenditures	-	(17,395)	(17,395)
OTHER FINANCING USES			
Operating transfers in	<u>-</u>	<u>49,009</u>	<u>49,009</u>
Excess (deficiency) of revenues and other financing sources over expenditures	<u>\$ -</u>	31,614	<u>\$ 31,614</u>
FUND BALANCE (DEFICIT), BEGINNING OF YEAR		<u>(31,614)</u>	
FUND BALANCE (DEFICIT), END OF YEAR		<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, 2020

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Taxes:			
Property tax	\$ -	\$ -	\$ -
Charges for services:			
Garbage charges	575,000	589,657	14,657
Sale of lawn waste bags	-	-	-
City clean up	-	-	-
Sale of garbage bags and recycle bins	1,000	1,386	386
Delinquent charges	5,000	5,333	333
Vendor repayment	-	-	-
	<u>581,000</u>	<u>596,376</u>	<u>15,376</u>
Total revenues			
EXPENDITURES			
Public works:			
Garbage service			
Garbage disposal	580,000	560,083	19,917
Operating supplies:			
Lawn bags and recycle bin	16,500	1,814	14,686
Contingency	-	-	-
	<u>596,500</u>	<u>561,897</u>	<u>34,603</u>
Total expenditures			
Excess (deficiency) of revenues over expenditures	(15,500)	34,479	49,979
OTHER FINANCING USES			
Operating transfers out	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures	<u>\$ (15,500)</u>	<u>34,479</u>	<u>\$ 49,979</u>
FUND BALANCE, BEGINNING OF YEAR		<u>705,754</u>	
FUND BALANCE, END OF YEAR		<u>\$ 740,233</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, 2020

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Intergovernmental:			
State aid	\$ 245,000	\$ 354,588	\$ 109,588
Bond proceeds	-	-	-
Miscellaneous	-	-	-
Interest	150	299	149
Total revenues	245,150	354,887	109,737
EXPENDITURES			
Public works:			
Road construction	260,000	250,000	10,000
Street signals	-	-	-
Total expenditures	260,000	250,000	10,000
Excess (deficiency) of revenues over expenditures	(14,850)	104,887	119,737
OTHER FINANCING USES			
Operating transfers in	-	-	-
Operating transfers out	(116,885)	(116,885)	-
Total other financing sources (uses)	(116,885)	(116,885)	-
Excess (deficiency) of revenues and other financing sources over expenditures	\$ (131,735)	(11,998)	\$ 119,737
FUND BALANCE, BEGINNING OF YEAR		163,547	
FUND BALANCE, END OF YEAR		\$ 151,549	

CITY OF LASALLE, ILLINOIS
ILLINOIS MUNICIPAL RETIREMENT FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended April 30, 2020

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Taxes:			
Property taxes	\$ 40,000	\$ 40,003	\$ 3
Replacement tax	65,000	86,633	21,633
Total revenues	105,000	126,636	21,636
EXPENDITURES			
General government:			
IMRF contributions	120,000	133,321	(13,321)
Excess (deficiency) of revenues over expenditures	\$ (15,000)	(6,685)	\$ 8,315
OTHER FINANCING USES			
Operating transfers in	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures	\$ (15,000)	(6,685)	\$ 8,315
FUND BALANCE, BEGINNING OF YEAR		20,961	
FUND BALANCE, END OF YEAR		\$ 14,276	

CITY OF LASALLE, ILLINOIS
PLAYGROUND AND RECREATION FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended April 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES			
Taxes:			
Property tax	\$ 82,800	\$ 82,798	\$ (2)
Charges for services	56,000	69,899	13,899
Interest	-	-	-
Miscellaneous	<u>10,000</u>	<u>13,329</u>	<u>3,329</u>
Total revenues	<u>148,800</u>	<u>166,026</u>	<u>17,226</u>
EXPENDITURES			
Culture and recreation:			
Salary:			
Recreation	53,000	54,399	(1,399)
Swimming pool	108,500	55,684	52,816
Payroll taxes	15,000	9,178	5,822
Unemployment insurance	1,500	979	521
Worker's compensation insurance	-	-	-
Maintenance and supplies:			
Park	38,500	41,734	(3,234)
Pool	20,000	7,944	12,056
Equipment	500	287	213
Liability insurance	2,500	-	2,500
Program expense	8,500	4,889	3,611
Postage	150	52	98
Printing	500	-	500
Telephone	1,500	1,005	495
League supplies	7,500	3,171	4,329
Office supplies	500	145	355
Concessions	10,000	9,288	712
Capital improvements	20,000	16,248	3,752
Miscellaneous	<u>3,000</u>	<u>2,781</u>	<u>219</u>
Total expenditures	<u>291,150</u>	<u>207,784</u>	<u>83,366</u>
Deficiency of revenues over expenditures	(142,350)	(41,758)	100,592
OTHER FINANCING SOURCES			
Operating transfers in	115,000	94,120	(20,880)
Operating transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>115,000</u>	<u>94,120</u>	<u>(20,880)</u>
Excess (deficiency) of revenues and other financing sources over expenditures	<u>\$ (27,350)</u>	52,362	<u>\$ 100,592</u>
FUND DEFICIT, BEGINNING OF YEAR		<u>(72,392)</u>	
FUND DEFICIT, END OF YEAR		<u>\$ (20,030)</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, 2020

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Taxes:			
Property tax	\$ -	\$ -	\$ -
Replacement Tax	18,000	24,921	6,921
Total revenues	18,000	24,921	6,921
EXPENDITURES			
Public safety:			
Salary	17,500	21,264	(3,764)
Unemployment insurance	250	203	47
Total expenditures	17,750	21,467	(3,717)
Excess (deficiency) of revenues over expenditures	\$ 250	3,454	\$ 3,204
FUND BALANCE, BEGINNING OF YEAR		2,524	
FUND BALANCE, END OF YEAR		\$ 5,978	

CITY OF LASALLE, ILLINOIS
SOCIAL SECURITY FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended April 30, 2020

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Taxes:			
Property tax	\$ 80,000	\$ 79,997	\$ (3)
Replacement tax	44,000	57,713	13,713
Total revenues	124,000	137,710	13,710
EXPENDITURES			
General government:			
Social security contributions	124,000	125,714	(1,714)
Deficiency of revenues over expenditures	-	11,996	11,996
OTHER FINANCING USES			
Operating transfers in	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures	\$ -	11,996	\$ 11,996
FUND BALANCE, BEGINNING OF YEAR		16,126	
FUND BALANCE, END OF YEAR		\$ 28,122	

CITY OF LASALLE, ILLINOIS
PUBLIC PARKS FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended April 30, 2020

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Taxes:			
Property tax	\$ -	\$ -	\$ -
Replacement tax	90,000	120,397	30,397
Grant income	-	-	-
Interest income	-	-	-
	90,000	120,397	30,397
Total revenues	90,000	120,397	30,397
EXPENDITURES			
Culture and recreation:			
Salary	91,750	65,161	26,589
Overtime salary	1,500	1,081	419
Unemployment insurance	100	106	(6)
Group insurance	13,000	8,645	4,355
Maintenance and supplies:			
Recreation	-	-	-
Pool	25,000	24,693	307
Equipment	2,000	9	1,991
Vehicle	10,500	10,078	422
Maintenance service	5,250	5,176	74
Capital outlay - parks	7,000	6,810	190
Buildings and grounds	-	-	-
Sanitation services	2,500	-	2,500
Utilities	27,000	24,316	2,684
Operating supplies	10,000	1,350	8,650
	195,600	147,425	48,175
Total expenditures	195,600	147,425	48,175
Excess (deficiency) of revenues over expenditures	\$ (105,600)	(27,028)	\$ 78,572
FUND DEFICIT, BEGINNING OF YEAR		(100,676)	
FUND DEFICIT, END OF YEAR		\$ (127,704)	

CITY OF LASALLE, ILLINOIS
PUBLIC LIBRARY FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended April 30, 2020

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Taxes:			
Property tax	\$ 210,000	\$ 209,981	\$ (19)
Replacement tax	-	40,873	40,873
Grants	12,000	27,911	15,911
Donations	-	178,513	178,513
Interest	600	30,313	29,713
Investment gain (loss)	-	15,677	15,677
Miscellaneous	9,000	19,617	10,617
Total revenues	231,600	522,885	291,285
EXPENDITURES			
Culture and recreation:			
Salary and related	208,173	209,746	(1,573)
Health insurance	46,478	45,465	1,013
Unemployment insurance	1,200	1,187	13
Social security contributions	-	14,762	(14,762)
IMRF contributions	36,855	18,747	18,108
Liability insurance	-	10,483	(10,483)
Maintenance service-building	52,708	29,983	22,725
Maintenance service-equipment	2,850	991	1,859
Professional services (computer)	42,633	55,440	(12,807)
Telephone	2,500	3,272	(772)
Utilities	-	12,369	(12,369)
Books and periodicals	29,990	28,459	1,531
Public relations	-	-	-
Office supplies	6,250	7,925	(1,675)
Equipment purchases	2,000	8,272	(6,272)
Programs and performances	-	12,500	(12,500)
Miscellaneous	2,325	6,346	(4,021)
Capital outlay	-	-	-
Contingency	-	-	-
Total expenditures	433,962	465,947	(31,985)
Excess (deficiency) of revenues over expenditures	(202,362)	56,938	259,300
OTHER FINANCING USES			
Operating transfers in (out)	32,000	-	(32,000)
Excess (deficiency) of revenues and other financing sources over expenditures	\$ (170,362)	56,938	\$ 227,300
FUND BALANCE, BEGINNING OF YEAR		1,266,430	
FUND BALANCE, END OF YEAR		\$ 1,323,368	

CITY OF LASALLE, ILLINOIS
LPO SHARED SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended April 30, 2020

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Charges for services	\$ -	\$ -	\$ -
Interest	-	-	-
Miscellaneous	-	6,290	6,290
Total revenues	-	6,290	6,290
EXPENDITURES			
General government:			
Architect expenes	-	-	-
Insurance/bond	-	-	-
Legal fees	-	-	-
	-	-	-
Total expenditures	-	-	-
Excess (deficiency) of revenues over expenditures	-	6,290	6,290
OTHER FINANCING USES			
Operating transfers in (out)	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures	\$ -	6,290	\$ 6,290
FUND BALANCE, BEGINNING OF YEAR		(6,290)	
FUND DEFICIT, END OF YEAR		\$ -	

CITY OF LASALLE, ILLINOIS
LASALLE AMBULANCE
SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended April 30, 2020

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Charges for services	\$ 600,000	\$ 586,550	\$ (13,450)
Grants	-	-	-
Interest	50	78	28
Loan proceeds	-	-	-
Miscellaneous	-	-	-
	<u>600,050</u>	<u>586,628</u>	<u>(13,422)</u>
Total revenues			
EXPENDITURES			
Public safety:			
Salaries	480,000	463,570	16,430
Wages	50,000	-	50,000
Medical Supplies	30,000	24,680	5,320
Contractual services	35,000	28,654	6,346
Office supplies	500	-	500
Operating expenses	3,500	3,409	91
Community relations	3,500	3,132	368
Other professional services	-	-	-
Interest expense	-	698	(698)
Maintenance, equipment	6,000	-	6,000
Vehicle purchase	20,000	-	20,000
Equipment purchases	13,000	17,033	(4,033)
	<u>641,500</u>	<u>541,176</u>	<u>100,324</u>
Total expenditures			
Excess (deficiency) of revenues over expenditures	<u>\$ (41,450)</u>	45,452	<u>\$ 86,902</u>
FUND BALANCE, BEGINNING OF YEAR		<u>591,660</u>	
FUND BALANCE, END OF YEAR		<u>\$ 637,112</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, 2020

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Taxes:			
Property tax	\$ -	\$ -	\$ -
Utility tax	-	-	-
Sales tax	-	-	-
Interest	-	-	-
Total revenues	-	-	-
EXPENDITURES			
General government:			
Legal	-	-	-
Payments to developer	-	-	-
Engineering services	-	-	-
Capital improvements, other	-	-	-
City service expense reimbursement	-	-	-
Tax refunds	-	-	-
Intergovernment agreements	-	-	-
Contingency	-	-	-
	-	-	-
Debt service:			
Principal payments	-	-	-
Interest payments	-	-	-
Fiscal agent fees	-	-	-
	-	-	-
Total expenditures	-	-	-
Excess (deficiency) of revenues over expenditures	\$ -	-	\$ -
OTHER FINANCING SOURCES (USES)			
Operating transfers in	-	-	-
Operating transfers out	-	-	-
Bond proceeds	-	-	-
Total other financing sources (uses)	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures	\$ -	-	\$ -
FUND BALANCE, BEGINNING OF YEAR		-	
FUND BALANCE, END OF YEAR		\$ -	

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, 2020

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Taxes:			
Property tax	\$ 254,065	\$ 254,291	\$ 226
Sales tax	-	-	-
Interest	-	-	-
	<u>254,065</u>	<u>254,291</u>	<u>226</u>
Total revenues			
EXPENDITURES			
General government:			
Legal fees	6,784	18,494	(11,710)
Payments to developers	95,796	85,541	10,255
Capital outlay:			
Forcemain sewers/sanitary sewer	-	-	-
Other	-	23,483	(23,483)
Tax refunds, schools	-	-	-
Tax refunds, other	13,984	13,984	-
Intergovernment agreements	35,029	35,067	(38)
Miscellaneous expense	-	-	-
	<u>151,593</u>	<u>176,569</u>	<u>(24,976)</u>
Debt service:			
Principal payments	102,875	102,875	-
Interest payments	112,125	112,125	-
Bank charges	-	-	-
Fiscal agent fees	500	500	-
	<u>215,500</u>	<u>215,500</u>	<u>-</u>
Total expenditures			
	<u>367,093</u>	<u>392,069</u>	<u>(24,976)</u>
Excess (deficiency) of revenues over expenditures	(113,028)	(137,778)	(24,750)
OTHER FINANCING USES			
Operating transfers in	-	142,622	142,622
Excess (deficiency) of revenues and other financing sources over expenditures	<u>\$ (113,028)</u>	<u>4,844</u>	<u>\$ 117,872</u>
FUND DEFICIT, BEGINNING OF YEAR		<u>(4,844)</u>	
FUND BALANCE, END OF YEAR		<u>\$ -</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, 2020

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Taxes:			
Property tax	\$ 151,593	\$ 151,728	\$ 135
Sales tax	-	-	-
Interest	-	-	-
	151,593	151,728	135
EXPENDITURES			
General government:			
Legal fees	5,715	5,544	171
Payments to developers	9,673	9,673	-
Tax refunds, schools	-	-	-
Tax refunds, other	7,198	7,198	-
Intergovernment agreements	14,403	14,403	-
Capital outlay:			
Other	-	-	-
Miscellaneous expense	-	-	-
	36,989	36,818	171
Debt service:			
Principal payments	-	-	-
Interest payments	-	-	-
Bank charges	-	-	-
Fiscal agent fees	-	-	-
	-	-	-
	-	-	-
Total expenditures	36,989	36,818	171
Excess of revenues over expenditures	114,604	114,910	306
OTHER FINANCING USES			
Operating transfers in	-	-	-
Operating transfers out	-	-	-
Bond proceeds	-	-	-
Total other financing sources (uses)	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures	\$ 114,604	114,910	\$ 306
FUND BALANCE, BEGINNING OF YEAR		392,498	
FUND BALANCE, END OF YEAR		\$ 507,408	

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, 2020

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Taxes:			
Property tax	\$ 50,314	\$ 50,359	\$ 45
Sales tax	-	-	-
Interest	-	-	-
	50,314	50,359	45
EXPENDITURES			
General government:			
Legal fees	5,612	4,024	1,588
Payments to developers	-	-	-
Capital outlay:			
Forcemain sewers/sanitary sewer	-	-	-
Other	90,000	96,959	(6,959)
Tax refunds, other	8,692	7,445	1,247
Tax refunds, schools	-	-	-
Intergovernment agreements	7,126	8,394	(1,268)
Annexations	-	-	-
	111,430	116,822	(5,392)
Debt service:			
Principal payments	-	-	-
Interest payments	-	-	-
Bank charges	-	-	-
Fiscal agent fees	-	-	-
	-	-	-
	111,430	116,822	(5,392)
Excess of revenues over expenditures	(61,116)	(66,463)	(5,347)
OTHER FINANCING USES			
Operating transfers in	-	-	-
Operating transfers out	-	-	-
Bond proceeds	-	-	-
Total other financing sources (uses)	-	-	-
Excess of revenues and other financing sources over expenditures	\$ (61,116)	(66,463)	\$ (5,347)
FUND BALANCE, BEGINNING OF YEAR		76,357	
FUND BALANCE, END OF YEAR		\$ 9,894	

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, 2020

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Taxes:			
Property tax	\$ 165,633	\$ 165,781	\$ 148
Sales tax	-	-	-
Contributions	-	-	-
Interest	-	-	-
	<u>165,633</u>	<u>165,781</u>	<u>148</u>
Total revenues			
	<u>165,633</u>	<u>165,781</u>	<u>148</u>
EXPENDITURES			
General government:			
Legal fees	13,588	12,900	688
Payments to developer	29,592	29,592	-
Engineering fees	-	-	-
Capital outlay:			
Forcemain sewers/sanitary sewer	-	-	-
Other	10,000	13,620	(3,620)
Tax refunds, other	10,291	9,754	537
Tax refunds, schools	-	-	-
Intergovernment agreements	14,161	14,118	43
Administrative fees and costs	-	-	-
Annexations	-	-	-
	<u>77,632</u>	<u>79,984</u>	<u>(2,352)</u>
Debt service:			
Principal payments	-	-	-
Interest payments	-	-	-
Bank charges	-	-	-
Fiscal agent fees	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>77,632</u>	<u>79,984</u>	<u>(2,352)</u>
Excess of revenues over expenditures	88,001	85,797	(2,204)
OTHER FINANCING USES			
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>\$ 88,001</u>	<u>85,797</u>	<u>\$ (2,204)</u>
FUND BALANCE, BEGINNING OF YEAR		<u>1,442,298</u>	
FUND BALANCE, END OF YEAR		<u>\$ 1,528,095</u>	

**CITY OF LASALLE, ILLINOIS
DEBT SERVICE FUNDS
COMBINING BALANCE SHEET
April 30, 2020**

	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
ASSETS						
Cash and cash equivalents	\$ -	\$ -	\$ 30	\$ -	\$ -	\$ 30
Investments	-	-	-	-	-	-
Receivables:	-	-	-	-	-	-
General property taxes	-	182,596	-	-	-	182,596
Accrued interest	-	-	-	-	-	-
Other	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
TOTAL ASSETS	<u>\$ -</u>	<u>\$ 182,596</u>	<u>\$ 30</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 182,626</u>
LIABILITIES						
Deferred property tax revenue	\$ -	\$ 182,596	\$ -	\$ -	\$ -	\$ 182,596
Checks written in excess of bank balance	-	-	-	-	-	-
Interest payable	-	-	-	-	-	-
Due to other funds	-	191,912	-	-	-	191,912
Total liabilities	-	374,508	-	-	-	374,508
FUND BALANCE (DEFICIT)	<u>-</u>	<u>(191,912)</u>	<u>30</u>	<u>-</u>	<u>-</u>	<u>(191,882)</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ -</u>	<u>\$ 182,596</u>	<u>\$ 30</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 182,626</u>

CITY OF LASALLE, ILLINOIS
DEBT SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
Year Ended April 30, 2020

	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
REVENUES						
Taxes	\$ -	\$ 184,043	\$ -	\$ -	\$ -	\$ 184,043
Interest	-	-	-	-	-	-
Total revenues	<u>-</u>	<u>184,043</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>184,043</u>
EXPENDITURES						
Debt service:						
Principal	-	170,000	105,000	30,000	-	305,000
Interest and fiscal charges	-	17,750	11,855	29,025	-	58,630
Total expenditures	<u>-</u>	<u>187,750</u>	<u>116,855</u>	<u>59,025</u>	<u>-</u>	<u>363,630</u>
Excess (deficiency) of revenues over expenditures	-	(3,707)	(116,855)	(59,025)	-	(179,587)
OTHER FINANCING SOURCES (USES)						
Operating transfers in	-	-	116,885	59,025	-	175,910
Operating transfers out	-	-	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>116,885</u>	<u>59,025</u>	<u>-</u>	<u>175,910</u>
Excess (deficiency) of revenues and other financing sources over expenditures	-	(3,707)	30	-	-	(3,677)
FUND BALANCE (DEFICIT), BEGINNING OF YEAR,	<u>-</u>	<u>(188,205)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(188,205)</u>
FUND BALANCE (DEFICIT), END OF YEAR	<u>\$ -</u>	<u>\$ (191,912)</u>	<u>\$ 30</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (191,882)</u>

CITY OF LASALLE, ILLINOIS
WATERWORKS FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
BUDGET AND ACTUAL
Year Ended April 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
OPERATING REVENUES			
Sales:			
Water sales, residential	\$ 1,640,000	\$ 1,722,221	\$ 82,221
Water sales, commercial	300,000	273,738	(26,262)
Water sales, industrial	1,000,000	984,675	(15,325)
Other operating revenue:			
Utility tax	150,000	148,337	(1,663)
Service charges	32,000	37,017	5,017
Water improvements - Carus	-	-	-
Water taps	1,500	10,219	8,719
Miscellaneous	14,000	97,893	83,893
	<u>3,137,500</u>	<u>3,274,100</u>	<u>136,600</u>
OPERATING EXPENSES			
Pump station:			
Salary:			
Pump station	115,000	113,244	1,756
Pump station, overtime	50,000	47,909	2,091
Pump station, foreman	90,000	84,659	5,341
Pump station, foreman, overtime	-	1,361	(1,361)
Group insurance	250	228	22
Unemployment insurance	750	679	71
Worker's compensation insurance	-	-	-
Social security contribution	20,000	10,588	9,412
IMRF contributions	25,000	71,236	(46,236)
Clothing allowance	1,500	-	1,500
Office supplies	500	251	249
Maintenance service:			
Building	12,000	6,261	5,739
Equipment	95,000	87,404	7,596
Radios	-	-	-
Water tower	10,000	5,128	4,872
Well field	250,000	279,433	(29,433)
Vehicle	2,500	1,736	764
Other professional services	18,000	17,623	377
Postage	250	40	210
Telephone	1,500	622	878
Publishing	-	-	-
Training	2,000	1,250	750
Subscriptions/memberships	-	-	-
Engineering services	-	19,467	(19,467)
Utilities	215,000	210,147	4,853
Liability insurance	-	-	-
Maintenance supplies:			
Building	5,000	4,502	498
Equipment	7,000	6,564	436

CITY OF LASALLE, ILLINOIS
WATERWORKS FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
BUDGET AND ACTUAL
Year Ended April 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
OPERATING EXPENSES (CONTINUED)			
Pump station (continued):			
Maintenance supplies (continued):			
Water tower	100	88	12
Well field	8,500	8,038	462
Radios	-	-	-
Vehicles	4,000	3,831	169
Operating supplies - general	3,500	3,439	61
Operating supplies-laboratory	5,500	3,261	2,239
Operating expenses	500	361	139
Small tools	2,000	1,919	81
Fuel	3,500	2,228	1,272
Chemicals	41,000	40,570	430
Capital purchases:			
Capital outlay/water plant	-	-	-
Equipment	55,000	63,120	(8,120)
Total pump station	<u>1,044,850</u>	<u>1,097,187</u>	<u>(52,337)</u>
Water department:			
Salary:			
Foreman	83,500	91,071	(7,571)
Foreman, overtime	2,500	620	1,880
Clerical	40,000	31,882	8,118
Clerical, overtime	1,500	140	1,360
Water department	275,000	257,459	17,541
Water department, overtime	17,000	13,031	3,969
Group insurance	91,500	86,920	4,580
Unemployment insurance	1,200	1,149	51
Worker's compensation insurance	27,500	26,933	567
Social security contribution	36,500	36,735	(235)
IMRF contributions	60,000	136,824	(76,824)
Clothing allowance:			
Water department	3,000	413	2,587
Clerical	500	-	500
Maintenance service:			
Buildings	5,000	1,768	3,232
Distribution system (watermains)	55,000	17,624	37,376
Equipment	56,500	57,837	(1,337)
Radios	-	-	-
Vehicles	7,000	6,478	522
Accounting service	10,000	-	10,000
Engineering service	60,000	74,295	(14,295)
Other professional service	1,000	875	125

CITY OF LASALLE, ILLINOIS
WATERWORKS FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
BUDGET AND ACTUAL
Year Ended April 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
OPERATING EXPENSES (CONTINUED)			
Water department (continued):			
Postage	35,000	31,913	3,087
Telephone	5,500	4,713	787
Publishing	-	-	-
Training	500	-	500
Utilities	4,000	3,562	438
Remote read utility account	1,700	1,479	221
Liability insurance	40,000	34,651	5,349
Blacktop	-	-	-
Maintenance supplies:			
Building	1,500	1,115	385
Distribution system (watermains)	45,000	43,054	1,946
Granular materials	1,500	1,262	238
Equipment	9,000	8,798	202
Water hydrant	-	739	(739)
Water meters	31,650	29,323	2,327
Water tower	-	-	-
Vehicles	1,000	531	469
Office supplies	1,000	451	549
Merchant service fee	24,000	22,487	1,513
Operating supplies	2,500	2,473	27
Operating expenses	1,000	779	221
Small tools	1,500	841	659
Fuel	10,000	9,482	518
Rentals	1,000	770	230
Capital purchases:			
Other	134,000	2,040	131,960
Streets	80,500	80,362	138
Hydrant purchase	6,000	-	6,000
Remote read program	10,000	-	10,000
Utility tax	150,000	148,337	1,663
Miscellaneous	-	-	-
Depreciation	-	429,569	(429,569)
Total water department	<u>1,432,050</u>	<u>1,700,785</u>	<u>(268,735)</u>
Total operating expenses	<u>2,476,900</u>	<u>2,797,972</u>	<u>(321,072)</u>
Operating income (loss)	<u>660,600</u>	<u>476,128</u>	<u>(184,472)</u>
NONOPERATING REVENUES (EXPENSES)			
Interest income	-	-	-
Grant income	-	-	-
Loan proceeds	-	-	-
Principal payment	(330,000)	-	330,000
Interest expense	(27,848)	(22,210)	5,638
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, 2020

	Budget	Actual	Variance Favorable (Unfavorable)
NONOPERATING REVENUES (EXPENSES) (continued)			
Total nonoperating revenues (expenses)	(358,348)	(22,710)	335,638
Income (loss) before operating transfers	302,252	453,418	151,166
OPERATING TRANSFERS			
Operating transfers in	-	-	-
Operating transfers out	-	(62,240)	(62,240)
Total operating transfers	-	(62,240)	(62,240)
CHANGE IN NET POSITION	\$ 302,252	391,178	\$ 88,926
 NET POSITION, BEGINNING OF YEAR,		 4,319,568	
NET POSITION, END OF YEAR		\$ 4,710,746	

CITY OF LASALLE, ILLINOIS
SEWERAGE FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
BUDGET AND ACTUAL
Year Ended April 30, 2020

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
OPERATING REVENUES			
Sales:			
Sewer charges, residential	\$ 1,475,000	\$ 1,499,010	\$ 24,010
Sewer charges, industrial	225,000	222,163	(2,837)
Sewer charges, commercial	300,000	268,589	(31,411)
Sewer bond charges	300,000	342,553	42,553
Sewer tap	-	5,000	5,000
Other operating revenue:			
Industrial surcharges	250	-	(250)
Penalties	-	-	-
Delinquent charges	22,500	19,342	(3,158)
Miscellaneous	-	62,127	62,127
	<u>2,322,750</u>	<u>2,418,784</u>	<u>96,034</u>
OPERATING EXPENSES			
Salary:			
Clerical	35,000	34,774	226
Clerical, overtime	1,000	284	716
Foreman	80,000	83,637	(3,637)
Foreman, overtime	35,000	35,310	(310)
Laborer	175,000	173,149	1,851
Laborer, overtime	20,000	16,435	3,565
Group insurance	85,600	80,666	4,934
Unemployment insurance	1,000	958	42
Worker's compensation insurance	15,000	11,201	3,799
Social security contributions	25,000	24,584	416
IMRF contributions	35,000	87,715	(52,715)
Clothing allowance:			
Sewer	2,000	-	2,000
Clerical	500	-	500
Maintenance, service:			
Buildings	22,500	16,247	6,253
Equipment	35,200	21,559	13,641
Catch basins/manhole	-	-	-
Lift station	32,000	31,433	567
Lab equipment	10,000	1,384	8,616
Vehicles	1,300	1,206	94
Lab analysis	31,000	30,360	640
Sewer	50,000	47,762	2,238

CITY OF LASALLE, ILLINOIS
SEWERAGE FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
BUDGET AND ACTUAL
Year Ended April 30, 2020

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
OPERATING EXPENSES (CONTINUED)			
Televising	2,500	875	1,625
Engineering services	60,000	15,751	44,249
Legal services	10,000	-	10,000
Other professional services	10,000	800	9,200
Permit fees	27,500	22,532	4,968
Postage	250	77	173
Telephone	5,000	4,044	956
Publishing	500	-	500
Dues	1,000	784	216
Training	2,500	-	2,500
Long-term control, sewer	2,500	2,428	72
Utilities	175,000	144,898	30,102
Liability insurance	35,000	27,324	7,676
Rentals	1,000	-	1,000
Maintenance supplies:			
Building	18,700	18,383	317
Equipment	60,300	17,729	42,571
Lift station	4,000	3,609	391
Lab	15,000	13,818	1,182
Biosolids	5,000	5,913	(913)
Vehicles	3,000	421	2,579
Office supplies	1,500	-	1,500
Operating supplies:			
General	5,000	680	4,320
Chlorinating plant	28,500	28,377	123
Operating expense	1,000	41	959
Small tools	1,500	86	1,414
Fuel	4,000	3,183	817
Chemicals	18,000	7,451	10,549
Community relations/grants	12,000	12,000	-
Miscellaneous	25,000	10,304	14,696
Check valve cost share	25,000	-	25,000
Equipment purchases	28,000	11,946	16,054
Vehicle purchase	113,000	-	113,000
Land lease agreement	3,500	3,500	-
Capital outlay - collection system	-	-	-
Capital outlay - other	1,405,000	-	1,405,000
Depreciation	-	1,014,161	(1,014,161)
	<u>2,801,850</u>	<u>2,069,779</u>	<u>732,071</u>
Total operating expenses	<u>2,801,850</u>	<u>2,069,779</u>	<u>732,071</u>

CITY OF LASALLE, ILLINOIS
SEWERAGE FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
BUDGET AND ACTUAL
Year Ended April 30, 2020

	Budget	Actual	Variance Favorable (Unfavorable)
Operating income (loss)	(479,100)	349,005	828,105
NONOPERATING REVENUES (EXPENSES)			
Interest income	-	-	-
Grant income	600,000	540,981	(59,019)
Loan proceeds	-	-	-
Principal payments	(828,660)	-	828,660
Interest expense	(36,150)	(33,591)	2,559
Fiscal agent fees	(500)	(500)	-
Bank charges	-	-	-
	(265,310)	506,890	772,200
Income (loss) before operating transfers	(744,410)	855,895	1,600,305
OPERATING TRANSFERS			
Operating transfers in	586,182	586,181	(1)
Operating transfers out	-	(41,765)	(41,765)
Total operating transfers	586,182	544,416	(41,766)
CHANGE IN NET POSITION	\$ (158,228)	1,400,311	\$ 1,558,539
NET POSITION, BEGINNING OF YEAR,		20,078,307	
NET POSITION, END OF YEAR		\$ 21,478,618	

CITY OF LASALLE, ILLINOIS
PARKING METER FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
BUDGET AND ACTUAL
Year Ended April 30, 2020

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
OPERATING REVENUES			
Parking fines	\$ 40,000	\$ 35,366	\$ (4,634)
Parking fees	<u>3,000</u>	<u>3,180</u>	<u>180</u>
Total operating revenues	<u>43,000</u>	<u>38,546</u>	<u>(4,454)</u>
OPERATING EXPENSES			
Salary	8,000	6,150	1,850
Group insurance	-	-	-
Social security contributions	100	95	5
Worker's compensation insurance	-	-	-
Office supplies	500	244	256
Operating expense	400	-	400
Capital outlay - other	30,000	-	30,000
Miscellaneous	-	-	-
Depreciation	<u>-</u>	<u>-</u>	<u>-</u>
Total operating expenses	<u>39,000</u>	<u>6,489</u>	<u>32,511</u>
Operating income (loss)	<u>4,000</u>	<u>32,057</u>	<u>(36,965)</u>
NONOPERATING REVENUES (EXPENSES)			
Interest expense	-	-	-
Interest income	<u>-</u>	<u>-</u>	<u>-</u>
Total nonoperating revenues (expenses)	<u>-</u>	<u>-</u>	<u>-</u>
Income (loss) before operating transfers	4,000	32,057	(36,965)
OPERATING TRANSFERS			
Operating transfers in	-	-	-
Operating transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Total operating transfers	<u>-</u>	<u>-</u>	<u>-</u>
CHANGE IN NET POSITION	<u>\$ 4,000</u>	32,057	<u>\$ (36,965)</u>
NET POSITION, BEGINNING OF YEAR		<u>1,257,833</u>	
NET POSITION, END OF YEAR		<u>\$ 1,289,890</u>	

**CITY OF LASALLE, ILLINOIS
 FIREFIGHTERS' PENSION FUND
 STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 BUDGET AND ACTUAL
 Year Ended April 30, 2020**

	Budget	Actual	Variance Favorable (Unfavorable)
ADDITIONS			
Employer pension contributions	\$ 206,000	\$ 205,984	\$ (16)
Plan member contributions	25,000	26,583	1,583
Investment income	35,000	80,596	45,596
Total additions	266,000	313,163	47,163
DEDUCTIONS			
Benefit payments	206,000	90,861	115,139
Administrative expenses and other	9,500	11,555	(2,055)
Total deductions	215,500	102,416	113,084
CHANGE IN NET POSITION	\$ 50,500	210,747	\$ 160,247
NET POSITION, BEGINNING OF YEAR		2,168,249	
NET POSITION, END OF YEAR		\$ 2,378,996	

CITY OF LASALLE, ILLINOIS
POLICE PENSION FUND
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
BUDGET AND ACTUAL
Year Ended April 30, 2020

	Budget	Actual	Variance Favorable (Unfavorable)
ADDITIONS			
Employer pension contributions	\$ 1,270,000	\$ 1,269,847	\$ (153)
Plan member contributions	140,000	154,465	14,465
Investment income (loss)	85,000	(14,195)	(99,195)
Total additions	1,495,000	1,410,117	(84,883)
DEDUCTIONS			
Benefit payments	1,270,000	927,934	342,066
Administrative expenses	20,000	23,381	(3,381)
Other	5,000	6,478	(1,478)
Total deductions	1,295,000	957,793	337,207
CHANGE IN NET POSITION	\$ 200,000	452,324	\$ 252,324
NET POSITION, BEGINNING OF YEAR		7,693,531	
NET POSITION, END OF YEAR		\$ 8,145,855	

OTHER SUPPLEMENTAL INFORMATION

CITY OF LASALLE, ILLINOIS
SCHEDULE OF ASSESSED VALUATIONS, RATES, EXTENSIONS AND COLLECTIONS
April 30, 2020

	2019				2018				2017			
	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	\$ 99,410,919	0.31687	315,003	\$ -	\$ 94,270,305	0.53039	500,000	\$ 499,942	\$ 94,195,180	0.26116	246,000	\$ 245,842
Road and Bridge	*	0.00000	63,269	-	*	0.00000	59,511	64,428	*	0.00000	56,482	59,470
Audit	99,410,919	0.02767	27,507	-	94,270,305	0.02918	27,508	27,505	94,195,180	0.02920	27,505	27,487
Garbage	99,410,919	0.00000	-	-	94,270,305	0.00000	-	-	94,195,180	0.00000	-	-
Municipal Retirement	99,410,919	0.04024	40,003	-	94,270,305	0.04244	40,008	40,003	94,195,180	0.04247	40,004	39,979
Playground and Recreation	99,410,919	0.08330	82,809	-	94,270,305	0.08784	82,807	82,797	94,195,180	0.08791	82,807	82,754
School Crossing Guard	99,410,919	0.00000	-	-	94,270,305	0.00000	-	-	94,195,180	0.00000	-	-
Social Security	99,410,919	0.08048	80,006	-	94,270,305	0.08487	80,007	79,997	94,195,180	0.08494	80,009	79,958
Public Parks	99,410,919	0.00000	-	-	94,270,305	0.00000	-	-	94,195,180	0.00000	-	-
Public Library	99,410,919	0.21125	210,005	-	94,270,305	0.22277	210,006	209,981	94,195,180	0.22295	210,008	209,873
G.O. Bonds, Series 1995A	99,410,919	0.00000	-	-	94,270,305	0.00000	-	-	94,195,180	0.00000	-	-
G.O. Bond, Series 2005B/2011B	99,410,919	0.00000	-	-	94,270,305	0.00000	-	-	94,195,180	0.00000	-	-
G.O. Bond, Library	99,410,919	0.18370	182,596	-	94,270,305	0.19530	184,066	184,043	94,195,180	0.19136	180,250	180,136
G.O. Bond, Series 2007	99,410,919	0.34460	342,572	-	94,270,305	0.36560	344,696	344,655	94,195,180	0.36220	341,177	340,959
G.O. Bond, Series 2008	99,410,919	0.00000	-	-	94,270,305	0.00000	-	-	94,195,180	0.13546	127,597	127,513
G.O. Bond, Series 2010A	99,410,919	0.00000	-	-	94,270,305	0.00000	-	-	94,195,180	0.00000	-	-
Police Pension	99,410,919	1.55215	1,543,007	-	94,270,305	1.34719	1,270,000	1,269,847	94,195,180	1.10940	1,045,001	1,044,333
Fire Pension	99,410,919	0.23841	237,006	-	94,270,305	0.21853	206,009	205,984	94,195,180	0.19004	179,009	178,894
		<u>3.07867</u>	<u>\$ 3,123,783</u>	<u>\$ -</u>		<u>3.12411</u>	<u>\$ 3,004,618</u>	<u>\$ 3,009,182</u>		<u>2.71709</u>	<u>\$ 2,615,849</u>	<u>\$ 2,617,198</u>
				<u>0.00%</u>				<u>100.15%</u>				<u>100.05%</u>

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