

CITY OF LASALLE, ILLINOIS
ANNUAL FINANCIAL REPORT
Year Ended April 30, 2022

CITY OF LASALLE
April 30, 2022
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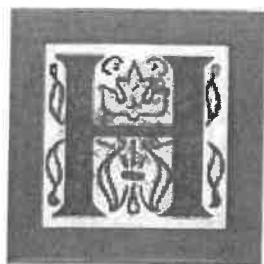
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INDEPENDENT AUDITOR'S REPORT

City Council
City of LaSalle, IL

Opinions

We have audited the accompanying financial statements of the governmental activities, 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, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the Table of Contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of LaSalle, as of April 30, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Management has omitted the Management Discussion and Analysis that accounting principles generally accepted in the United States of America requires to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental

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

Supplementary Information

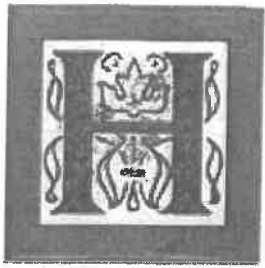
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The accompanying Schedules 5-10 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, Schedules 5-10 are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 30, 2022, on our consideration of the City of LaSalle's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City's internal control over financial reporting and compliance.

Hopkins & Assoc.

Granville, Illinois
September 30, 2022



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

City Council
City of LaSalle, IL

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the City of LaSalle as of and for the year ended April 30, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated September 30, 2022

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Hopkins & Assoc.

Granville, Illinois
September 30, 2022

CITY OF LASALLE
GOVERNMENT-WIDE STATEMENT OF NET POSITION
April 30, 2022

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and Equivalents (Note 2)	\$ 10,777,389	\$ 10,098,922	\$ 20,876,311
Receivables (net):			
Property Tax (Note 1C)	7,055,250	-	7,055,250
Other (Note 7)	897,268	462,670	1,359,938
Interfund Activity (Note 6)	(1,024,597)	1,024,597	-
Prepaid Expenses (Note 7)	178,043	61,735	239,778
Capital Assets (Note 3):			
Land and Improvements	2,984,507	530,593	3,515,100
Buildings and Improvements	8,651,308	196,062	8,847,370
Office Equipment and Furniture	333,590	-	333,590
Streets and Land Improvements	32,099,873	-	32,099,873
Machinery, Equipment, and Vehicles	8,953,573	12,731,777	21,685,350
Water and Sewer Systems	-	41,885,186	41,885,186
Accumulated Depreciation	(38,413,379)	(23,813,579)	(62,226,958)
Total Assets	\$ 32,492,825	\$ 43,177,963	\$ 75,670,788
DEFERRED OUTFLOWS OF RESOURCES			
	\$ 2,756,484	\$ 332,537	\$ 3,089,021
Total Assets and Deferred Outflows	\$ 35,249,309	\$ 43,510,500	\$ 78,759,809
LIABILITIES			
Checks Written in Excess of Bank Balance (Note 2)	\$ 220,000	\$ -	\$ 220,000
Revenue in Advance - ARPA (Note 7)	611,428	-	611,428
Accounts Payable (Note 7)	53,434	60,578	114,012
Accrued Wages (Note 7)	68,519	26,677	95,196
Payroll Tax Liabilities (Note 7)	66	-	66
Customer Deposits (Note 7)	-	78,000	78,000
Long-Term Liabilities (Note 11):			
Due within One Year	527,927	846,595	1,374,522
Due in more than One Year	395,357	5,039,829	5,435,186
Accrued Compensated Absences (Note 12)	815,329	231,399	1,046,728
Net Pension Obligation (Note 13)	15,229,674	(606,677)	14,622,997
Total Liabilities	\$ 17,921,734	\$ 5,676,401	\$ 23,598,135
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows - Property Taxes (Note 1C)	\$ 7,055,250	\$ -	\$ 7,055,250
Deferred Inflows - Pensions (Note 13)	4,758,963	1,180,032	5,938,995
Total Deferred Inflows of Resources	\$ 11,814,213	\$ 1,180,032	\$ 12,994,245
NET POSITION			
Net Investment in Capital Assets	\$ 13,686,188	\$ 25,643,615	\$ 39,329,803
Restricted - nonspendable	178,043	61,735	239,778
Restricted for:			
Recreation (Note 4)	2,648,112	-	2,648,112
Road Maintenance (Note 4)	623,643	-	623,643
Economic Development (Note 4)	6,144,652	-	6,144,652
Public Safety (Note 4)	1,079,664	-	1,079,664
Other Purposes (Note 4)	835,092	183,427	1,018,519
Unrestricted			
Related to Net Pension Liability	(17,232,153)	(240,818)	(17,472,971)
Other	(2,449,879)	11,006,108	8,556,229
Total Net Position	\$ 5,513,362	\$ 36,654,067	\$ 42,167,429
Total Liabilities, Deferred Inflows, and Net Position	\$ 35,249,309	\$ 43,510,500	\$ 78,759,809

See accompanying notes to basic financial statements.

CITY OF LASALLE
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
 Year Ended April 30, 2022

Functions/Programs	Program Revenues				Net (Expense) Revenue and Change in Net Position		
	Expenses	Fee/Fines Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities:							
General Administration	\$ 1,606,599	\$ 204,064	\$ 1,955	\$ -	\$ (1,400,580)		\$ (1,400,580)
Public Safety	6,133,297	930,420	-	-	(5,202,877)		(5,202,877)
Streets and Alleys	2,166,905	-	11,831	752,785	(1,402,289)		(1,402,289)
Public Works	587,354	631,249	-	-	43,895		43,895
Parks, Recreation, and Library	1,018,804	76,886	79,716	866,932	4,730		4,730
Municipal Buildings and Grounds	227,369	-	-	-	(227,369)		(227,369)
Economic Development	1,815,794	-	-	-	(1,815,794)		(1,815,794)
Interest on Long-Term Debt	66,618	-	-	-	(66,618)		(66,618)
Total Governmental Activities	\$ 13,622,740	\$ 1,842,619	\$ 93,502	\$ 1,619,717	\$ (10,066,902)		\$ (10,066,902)
Business-Type Activities:							
Water	\$ 2,198,328	\$ 3,349,951	\$ -	\$ 411,954		\$ 1,563,577	\$ 1,563,577
Sewer	2,257,104	2,553,120	280,604	-	576,620		576,620
Parking Meter	5,868	42,035	-	-	36,167		36,167
Interest on Long-Term Debt	22,036	-	-	-	(22,036)		(22,036)
Total Business-Type Activities	\$ 4,483,336	\$ 5,945,106	\$ 280,604	\$ 411,954	\$ 2,154,328		\$ 2,154,328
Total Primary Government	\$ 18,106,076	\$ 7,787,725	\$ 374,106	\$ 2,031,671	\$ (10,066,902)		\$ (7,912,574)
General Revenues:							
Taxes:							
Property Taxes					\$ 6,832,681	\$ -	\$ 6,832,681
Income Tax					1,523,968	-	1,523,968
Sales and Use Taxes					2,374,023	-	2,374,023
Utility Tax					1,663,844	-	1,663,844
Telecommunications Tax					139,690	-	139,690
Motor Fuel Tax					221,365	-	221,365
Replacement Tax					797,496	-	797,496
Franchise Tax					119,457	-	119,457
Other Taxes					331,504	-	331,504
Interest Earned					423,549	-	423,549
Other General Revenue					518,098	-	518,098
Total General Revenues					\$ 14,945,675	\$ -	\$ 14,945,675
Change in Net Position from Operations					\$ 4,878,773	\$ 2,154,328	\$ 7,033,101
Change in Net Pension Liability and Deferrals (Note 13)					1,515,478	392,592	1,908,070
Change in Accrued Compensated Absences					95,545	55,421	150,966
Transfer In (Note 6)					1,036,061	-	1,036,061
(Transfer Out) (Note 6)					(828,540)	(207,521)	(1,036,061)
Change in Net Position					\$ 6,697,317	\$ 2,394,820	\$ 9,092,137
Net Position - Beginning					(1,183,955)	34,259,247	33,075,292
Net Position - Ending					\$ 5,513,362	\$ 36,654,067	\$ 42,167,429

See accompanying notes to basic financial statements.

**CITY OF LASALLE
BALANCE SHEET
ALL GOVERNMENTAL FUNDS
April 30, 2022**

	Major Funds			Non-Major Other Governmental Funds	TOTAL
	General Fund	TIF I Fund	TIF III Fund		
ASSETS					
Cash and Equivalents (Note 2)	\$ 503,624	\$ 1,277,544	\$ 2,151,418	\$ 6,844,803	\$ 10,777,389
Accounts Receivable (Net) (Note 7)	801,588	-	-	95,680	897,268
Due From Other Funds (Note 6)	232,357	70,000	264,625	722,742	1,289,724
Prepaid Expenditures (Note 7)	178,043	-	-	-	178,043
Property Tax Receivable (Note 1C)	2,713,250	1,729,000	772,000	1,841,000	7,055,250
Total Assets	\$ 4,428,862	\$ 3,076,544	\$ 3,188,043	\$ 9,504,225	\$ 20,197,674
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE					
Liabilities:					
Checks Written in Excess of Bank Balance (Note 2)	\$ -	\$ -	\$ -	\$ 220,000	\$ 220,000
Due To Other Funds (Note 6)	2,037,927	-	45,000	231,394	2,314,321
Revenue in Advance - ARPA	611,428	-	-	-	611,428
Accounts Payable (Note 7)	49,193	-	-	4,241	53,434
Accrued Wages (Note 7)	61,593	-	-	6,926	68,519
Payroll Tax Liabilities (Note 7)	66	-	-	-	66
Total Liabilities	\$ 2,760,207	\$ -	\$ 45,000	\$ 462,561	\$ 3,267,768
Deferred Inflows of Resources:					
Deferred Property Taxes (Note 1C)	\$ 2,713,250	\$ 1,729,000	\$ 772,000	\$ 1,841,000	\$ 7,055,250
Total Deferred Inflows	\$ 2,713,250	\$ 1,729,000	\$ 772,000	\$ 1,841,000	\$ 7,055,250
Fund Balances (Note 1L):					
Nonspendable	\$ 178,043	\$ -	\$ -	\$ -	\$ 178,043
Restricted (Note 4)	-	1,347,544	2,371,043	7,612,576	11,331,163
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	(1,222,638)	-	-	(411,912)	(1,634,550)
Total Fund Balances	\$ (1,044,595)	\$ 1,347,544	\$ 2,371,043	\$ 7,200,664	\$ 9,874,656
Total Liabilities, Deferred Inflows, and Fund Balance	\$ 4,428,862	\$ 3,076,544	\$ 3,188,043	\$ 9,504,225	\$ 20,197,674

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

Total Fund Balances - All Governmental Funds	\$ 9,874,656
The amount of the book value of capital assets at April 30, 2022. (In governmental fund statements, all capital assets are expensed as purchased. Under GASB No. 34 in the government-wide statements of net position, capital assets are presented at book value.)	14,609,472
The amount of the book value of debt at April 30, 2022. (Governmental funds do not report debt on the balance sheet. In the government-wide statement of net position, debt is reported as a long-term liability.)	(923,284)
The amount of accrued compensated absences at April 30, 2022. (Governmental funds do not report long-term liabilities on the balance sheet. In the government-wide statement of net position, accrued compensated absences are reported as a long-term liability.)	(815,329)
The amount of Net Pension Liability at April 30, 2022. (In the government-wide statement of net position, net pension liability is reported as a long-term liability.)	(15,229,674)
The amount of Deferred Outflows (Inflows) at April 30, 2022 as calculated in GASB 68 actuarial calculation.	(2,002,479)
Total Net Position of Governmental Activities	\$ 5,513,362

See accompanying notes to basic financial statements.

CITY OF LASALLE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUNDS
Year Ended April 30, 2022

	Major Funds			Non-Major	TOTAL
	General Fund	TIF I Fund	TIF III Fund	Other Governmental Funds	
REVENUES					
Property Taxes	\$ 2,596,194	\$ 1,757,550	\$ 774,090	\$ 1,704,847	\$ 6,832,681
Income Tax	1,523,968	-	-	-	1,523,968
Sales, Use, and Cannabis Tax	2,374,023	-	-	-	2,374,023
Replacement Tax	73,672	-	-	723,824	797,496
Utility Tax	1,663,844	-	-	-	1,663,844
Motor Fuel Tax and TRF Allotment	-	-	-	221,365	221,365
Telecommunications Tax	139,690	-	-	-	139,690
Franchise Tax	119,457	-	-	-	119,457
Hotel/Motel Tax	16,010	-	-	-	16,010
Video Gaming Tax	315,494	-	-	-	315,494
Licenses, Fines, Fees, Forfeitures, Penalties	207,665	-	-	1,581,577	1,789,242
Donations and Fundraisers	-	-	-	866,932	866,932
Rental Revenue	-	-	-	2,225	2,225
Street Maintenance	11,831	-	-	-	11,831
Interest Revenue	49,757	-	-	373,792	423,549
Grant Revenue	1,955	-	-	832,501	834,456
Capital Lease Proceeds	32,184	-	-	-	32,184
School Resource Officer Reimbursement	18,968	-	-	-	18,968
Other Revenue	492,468	-	-	25,630	518,098
Total Revenues	\$ 9,637,180	\$ 1,757,550	\$ 774,090	\$ 6,332,693	\$ 18,501,513
EXPENDITURES					
Current:					
General Administrative	\$ 1,286,220	\$ -	\$ -	\$ 289,385	\$ 1,575,605
Public Safety	5,271,984	-	-	723,541	5,995,525
Streets and Alleys	1,427,477	-	-	125,974	1,553,451
Public Works	39,545	-	-	547,809	587,354
Parks, Recreation, and Library	-	-	-	818,238	818,238
Municipal Buildings and Grounds	177,424	-	-	-	177,424
Economic Development	-	895,390	422,590	497,814	1,815,794
Debt Service:					
Loan Interest	32,407	-	-	34,211	66,618
Loan Principal	366,485	-	-	260,000	626,485
Capital Outlay	677,452	-	-	1,513,631	2,191,083
Total Expenditures	\$ 9,278,994	\$ 895,390	\$ 422,590	\$ 4,810,603	\$ 15,407,577
Excess (Deficiency) of Revenues over Expenditures	\$ 358,186	\$ 862,160	\$ 351,500	\$ 1,522,090	\$ 3,093,936
OTHER FINANCING SOURCES (USES)					
Transfer In (Note 6)	\$ 207,521	\$ -	\$ -	\$ 828,540	\$ 1,036,061
(Transfer Out) (Note 6)	(181,043)	(530,052)	-	(117,445)	(828,540)
Net Change in Fund Balances	\$ 384,664	\$ 332,108	\$ 351,500	\$ 2,233,185	\$ 3,301,457
Fund Balances - Beginning	(1,429,259)	1,015,436	2,019,543	4,967,479	6,573,199
Fund Balances - Ending	\$ (1,044,595)	\$ 1,347,544	\$ 2,371,043	\$ 7,200,664	\$ 9,874,656

See accompanying notes to basic financial statements.

CITY OF LASALLE
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
Year Ended April 30, 2022

Net Change in Fund Balances - Total Governmental Funds	\$ 3,301,457
The amount by which capital outlays were exceeded by depreciation in the current period. (Governmental Funds report capital outlays as expenditures and do not report depreciation. In the government-wide statement of activities the costs of the purchased capital assets are reported as depreciation expense over the estimated useful lives of the assets.)	1,158,352
The amount by which debt service exceeded interest paid. (Governmental Funds report debt service interest paid and debt service principal payments as expenditures. In the government-wide statement of activities the cost of the debt service interest paid is reported as Interest on Long-Term Debt as a functional expenditure. Principal paid reduces the long-term liability and, in turn, is not recorded as an expenditure.)	626,485
The change in Net Pension Liability and related Deferred Inflows/Outflows. (Governmental Funds do not report expenditures that do not require current use of financial resources.)	1,515,478
The change in Accrued Compensated Absences. (Governmental Funds do not report revenue or expenditures that do not require current use of financial resources.)	<u>95,545</u>
Change in Net Position of Governmental Activities	<u>\$ 6,697,317</u>

See accompanying notes to basic financial statements.

CITY OF LASALLE
STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS
April 30, 2022

	Water Fund	Sewer Fund	Parking Meter Fund	Total Enterprise Funds
ASSETS				
Current Assets:				
Cash and Equivalents (Note 2)	\$ 5,764,543	\$ 3,398,025	\$ 936,354	\$ 10,098,922
Receivables:				
Accounts Receivable, Net of Allowance (Note 7)	267,568	195,102	-	462,670
Due From Other Funds (Note 6)	36,961	1,386,724	-	1,423,685
Prepaid Expenses (Note 7)	35,068	26,667	-	61,735
Net Pension Asset (Note 13)	401,162	205,515	-	606,677
Non-Current Assets:				
Capital Assets (Note 3):				
Land	45,687	-	484,906	530,593
Building and Improvements	-	-	196,062	196,062
Water and Sewer Plant	5,396,343	36,488,843	-	41,885,186
Machinery & Equipment	11,327,038	1,404,739	-	12,731,777
Accumulated Depreciation	(12,455,365)	(11,162,152)	(196,062)	(23,813,579)
Total Assets	<u>\$ 10,819,005</u>	<u>\$ 31,943,463</u>	<u>\$ 1,421,260</u>	<u>\$ 44,183,728</u>
DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 232,058</u>	<u>\$ 100,479</u>	<u>\$ -</u>	<u>\$ 332,537</u>
Total Assets and Deferred Outflows	<u><u>\$ 11,051,063</u></u>	<u><u>\$ 32,043,942</u></u>	<u><u>\$ 1,421,260</u></u>	<u><u>\$ 44,516,265</u></u>
LIABILITIES				
Current Liabilities:				
Accounts Payable (Note 7)	\$ 31,136	\$ 29,442	\$ -	\$ 60,578
Accrued Wages and Payroll Tax Liabilities (Note 7)	19,025	7,532	120	26,677
Due To Other Funds (Note 6)	365,588	33,500	-	399,088
Customer Deposits (Note 7)	78,000	-	-	78,000
Accrued Compensated Absences (Note 12)	159,564	71,835	-	231,399
Non-Current Liabilities (Note 11):				
Due within One Year	-	846,595	-	846,595
Due in more than One Year	100,426	4,939,403	-	5,039,829
Total Liabilities	<u>\$ 753,739</u>	<u>\$ 5,928,307</u>	<u>\$ 120</u>	<u>\$ 6,682,166</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows - Pensions (Note 13)	\$ 824,355	\$ 355,677	\$ -	\$ 1,180,032
Total Deferred Inflows of Resources	<u>\$ 824,355</u>	<u>\$ 355,677</u>	<u>\$ -</u>	<u>\$ 1,180,032</u>
NET POSITION				
Net Investment in Capital Assets	\$ 4,213,277	\$ 20,945,432	\$ 484,906	\$ 25,643,615
Restricted for:				
Capital Projects	-	-	-	-
Debt Service	-	183,427	-	183,427
Other Purposes	-	-	-	-
Unrestricted	5,259,692	4,631,099	936,234	10,827,025
Total Net Position	<u>\$ 9,472,969</u>	<u>\$ 25,759,958</u>	<u>\$ 1,421,140</u>	<u>\$ 36,654,067</u>
Total Liabilities and Net Position	<u><u>\$ 11,051,063</u></u>	<u><u>\$ 32,043,942</u></u>	<u><u>\$ 1,421,260</u></u>	<u><u>\$ 44,516,265</u></u>

See accompanying notes to basic financial statements.

CITY OF LASALLE
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
Year Ended April 30, 2022

	Water Fund	Sewer Fund	Parking Meter Fund	Total Enterprise Funds
OPERATING REVENUES				
Charges for Service:				
Service Fees	\$ 3,312,497	\$ 2,518,423	\$ 3,430	\$ 5,834,350
Penalties	21,809	24,685	38,605	85,099
Miscellaneous	15,645	10,012	-	25,657
Total Operating Revenues	\$ 3,349,951	\$ 2,553,120	\$ 42,035	\$ 5,945,106
OPERATING EXPENSES				
Salaries	\$ 666,438	\$ 394,477	\$ 5,356	\$ 1,066,271
Payroll Taxes	45,218	24,439	73	69,730
Retirement Contributions	80,086	26,899	-	106,985
Health Insurance	122,627	85,875	-	208,502
Unemployment Insurance	872	568	-	1,440
Worker's Comp Insurance	18,248	8,551	-	26,799
Liability Insurance	35,040	28,986	-	64,026
Uniform Allowance	4,930	2,359	-	7,289
Repairs and Maintenance	355,747	291,044	-	646,791
Engineering Service	14,233	23,951	-	38,184
Other Professional Services	19,308	650	-	19,958
Training	772	-	-	772
Telephone	7,521	4,879	-	12,400
Utilities	176,903	124,956	-	301,859
Operating Supplies	92,377	31,001	-	123,378
Office Supplies and Postage	40,343	713	439	41,495
Fuel/Oil	20,663	15,024	-	35,687
Chemicals	39,768	30,809	-	70,577
Dues & Subscriptions	29,375	784	-	30,159
Permits	-	1,000	-	1,000
Depreciation	417,859	1,148,669	-	1,566,528
Other	-	-	-	-
Total Operating Expenses	\$ 2,198,328	\$ 2,256,604	\$ 5,868	\$ 4,460,800
Net Operating Income (Loss)	\$ 1,151,623	\$ 296,516	\$ 36,167	\$ 1,484,306
NON-OPERATING REVENUE (EXPENSES)				
Change in Net Pension Liability and Deferrals	\$ 252,037	\$ 140,555	\$ -	\$ 392,592
Change in Accrued Compensated Absences	44,031	11,390	-	55,421
Transfer (Out)	(138,347)	(69,174)	-	(207,521)
Grant Revenue	411,954	280,604	-	692,558
Fiscal Agent Fees	-	(500)	-	(500)
Interest Expense	-	(22,036)	-	(22,036)
Changes in Net Position - Current Year	\$ 1,721,298	\$ 637,355	\$ 36,167	\$ 2,394,820
Total Net Position - Beginning	7,751,671	25,122,603	1,384,973	34,259,247
Total Net Position - Ending	\$ 9,472,969	\$ 25,759,958	\$ 1,421,140	\$ 36,654,067

See accompanying notes to basic financial statements.

CITY OF LASALLE
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
Year Ended April 30, 2022

	Water Fund	Sewer Fund	Parking Meter Fund	Total Enterprise Funds
Cash flows from operating activities:				
Cash Received from Customers	\$ 3,225,535	\$ 2,495,853	\$ 42,035	\$ 5,763,423
Payments to Employees & for Employee Benefits	(938,419)	(543,168)	(5,429)	(1,487,016)
Payments to Suppliers	(896,805)	(570,000)	(451)	(1,467,256)
Other Operating Revenues (Expenses)	15,645	10,012	-	25,657
Net cash provided (used) by operating activities	<u>\$ 1,405,956</u>	<u>\$ 1,392,697</u>	<u>\$ 36,155</u>	<u>\$ 2,834,808</u>
Cash flows from non-capital financing activities:				
Transfers In (Out)	\$ (138,347)	\$ (69,174)	\$ -	\$ (207,521)
Change in Interfund Loans	-	-	-	-
Change in Customer Deposits	1,705	-	-	1,705
Net cash provided (used) by non-capital financing activities	<u>\$ (136,642)</u>	<u>\$ (69,174)</u>	<u>\$ -</u>	<u>\$ (205,816)</u>
Cash flows from capital and related financing activities:				
Grant Proceeds	\$ 411,954	\$ 280,604	\$ -	\$ 692,558
Capital Improvements	(751,180)	(1,839,388)	-	(2,590,568)
Bond Service Fees	-	(500)	-	(500)
Proceeds from Debt Issuance	100,426	-	-	100,426
Interest Expense on Bonds and Loan Agreements	-	(22,036)	-	(22,036)
Principal Payments on Loans	-	(842,173)	-	(842,173)
Net cash (used) by capital financing activities	<u>\$ (238,800)</u>	<u>\$ (2,423,493)</u>	<u>\$ -</u>	<u>\$ (2,662,293)</u>
Cash flows from investing activities:				
Interest Revenue	\$ -	\$ -	\$ -	\$ -
Net cash provided (used) by investing activities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net increase in cash and cash equivalents	\$ 1,030,514	\$ (1,099,970)	\$ 36,155	\$ (33,301)
Cash and equivalents, April 30, 2021	<u>4,734,029</u>	<u>4,497,995</u>	<u>900,199</u>	<u>10,132,223</u>
Cash and equivalents, April 30, 2022	<u>\$ 5,764,543</u>	<u>\$ 3,398,025</u>	<u>\$ 936,354</u>	<u>\$ 10,098,922</u>
Reconciliation of Operating Income (Loss) to				
Net Cash provided (used) by Operating Activities				
Operating Income (Loss)	\$ 1,151,623	\$ 296,516	\$ 36,167	\$ 1,484,306
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:				
Depreciation	\$ 417,859	\$ 1,148,669	\$ -	\$ 1,566,528
Changes in Assets and Liabilities				
(Increase) Decrease in Other Assets	(108,771)	(47,255)	-	(156,026)
Increase (Decrease) in Payables	(54,755)	(5,233)	(12)	(60,000)
Total Adjustments	<u>\$ 254,333</u>	<u>\$ 1,096,181</u>	<u>\$ (12)</u>	<u>\$ 1,350,502</u>
Net Cash provided (used) by operating activities	<u>\$ 1,405,956</u>	<u>\$ 1,392,697</u>	<u>\$ 36,155</u>	<u>\$ 2,834,808</u>

See accompanying notes to basic financial statements.

CITY OF LASALLE
STATEMENT OF FIDUCIARY NET POSITION
POLICE AND FIRE PENSION FUNDS
April 30, 2022

	Police Pension Fund	Firemen's Pension Fund	Total
ASSETS			
Investments:			
Money Market	\$ 1,093,283	\$ 2,376,985	\$ 3,470,268
Brokered CDs and CDs	1,782,159	-	1,782,159
U.S. Government and Agency Obligations	196,540	-	196,540
Insurance Contracts	668,371	350,349	1,018,720
Mutual Funds	5,966,811	-	5,966,811
Accrued Interest	25,000	-	25,000
Total Assets	<u>\$ 9,732,164</u>	<u>\$ 2,727,334</u>	<u>\$ 12,459,498</u>
LIABILITIES			
Accrued Wages	\$ -	\$ -	\$ -
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
NET POSITION			
Held in Trust for Pension Benefits and Other Purposes	\$ 9,732,164	\$ 2,727,334	\$ 12,459,498
Total Net Position	<u>\$ 9,732,164</u>	<u>\$ 2,727,334</u>	<u>\$ 12,459,498</u>
Total Liabilities, Deferred Inflows, and Net Position	<u>\$ 9,732,164</u>	<u>\$ 2,727,334</u>	<u>\$ 12,459,498</u>

CITY OF LASALLE
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
POLICE AND FIRE PENSION FUNDS
Year Ended April 30, 2022

	Police Pension Fund	Firemen's Pension Fund	Total
ADDITIONS			
Plan Member Contributions	\$ 154,940	\$ 24,659	\$ 179,599
Interest and Dividend Revenue	503,794	23,323	527,117
Employer Contributions	1,605,477	247,074	1,852,551
Net Appreciation in Fair Value of Investments	(1,541,024)	(165,629)	(1,706,653)
Less Investment Expense	(26,818)	(6,558)	(33,376)
Total Additions	<u>\$ 696,369</u>	<u>\$ 122,869</u>	<u>\$ 819,238</u>
DEDUCTIONS			
Retirement Benefits	\$ 1,077,749	\$ 121,595	\$ 1,199,344
Administrative	14,493	4,576	19,069
Total Deductions	<u>\$ 1,092,242</u>	<u>\$ 126,171</u>	<u>\$ 1,218,413</u>
Change in Net Position	\$ (395,873)	\$ (3,302)	\$ (399,175)
Net Position, April 30, 2021	<u>10,128,037</u>	<u>2,730,636</u>	<u>12,858,673</u>
Net Position, April 30, 2022	<u>\$ 9,732,164</u>	<u>\$ 2,727,334</u>	<u>\$ 12,459,498</u>

See accompanying notes to basic financial statements.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

Note 1 - Summary of Significant Accounting Policies

A. General

The City of LaSalle, Illinois, is operated under and 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 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.

B. Reporting Entity

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

The criteria of GASB pronouncements have been considered in determining the activities to be included in this report. The City has determined that no other agency is a component of the City and the City is not a component of any other entity.

C. Basis of Accounting

In the government-wide financial statements, the accrual basis is used, and revenues are recognized when earned and expenses are recognized when the related liability is incurred. In the governmental funds financial statements, the modified accrual basis is used, except for the property tax receivable which is discussed below. Under the modified accrual basis, revenues are recorded when susceptible to accrual, i.e., both measurable and available. Available means collectible within 60 days. Expenditures are recognized when the related liability is incurred. All revenue and expense accounts are subject to accrual.

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

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

Note 1 - Summary of Significant Accounting Policies (Continued)

D. Basic Financial Statements – Government-Wide Statements

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

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

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

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

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

E. Basic Financial Statements—Fund Financial Statements

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

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

Note 1 - Summary of Significant Accounting Policies (Continued)

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

1. Governmental Funds:

The focus of the governmental funds' measurement is upon determination of financial position and changes in financial position rather than upon net income. For reporting purposes, the City has elected to treat the General Fund, TIF I Fund, TIF III Fund, Water Fund, Sewer Fund, and Parking Meter Fund as major funds of the City. All other funds of the City are considered to be non-major funds. In Statements 3 and 4, these non-major funds are reported as "Other Governmental Funds." Details of these funds can be found in Schedules 5, 7, 8, 9, and 10. The following is a description of governmental fund types:

- a. The General Fund is the general operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.
- b. Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The City has seventeen Special Revenue Funds: TIF I, TIF III, Audit, Garbage Disposal, Motor Fuel Tax, IMRF, Playground & Recreation, School Crossing Guard, Social Security, Public Parks, Public Library, LaSalle Ambulance Service, TIF IV, TIF V, TIF VI, TIF VII, and TIF VIII Funds.
- c. Debt Service Funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt for governmental funds. The City has three debt service funds: the Series 2001 Library Bond and Interest Fund, the Series 2002 Library Bond Service Fund, and the Series 2010 Recovery Bond Fund. (For purposes of this report, these three funds have been combined into one fund). Details are in Schedules 7 and 8.
- d. Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The City has one Capital Projects Fund. Details are in Schedules 9 and 10.

2. Proprietary Funds:

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs of providing goods or services to the general public on a continuing basis be financed through user charges. The City has three Enterprise Funds: the Water Fund, which accounts for water service; the Sewer Fund, which accounts for sewage treatment and disposal; and the Parking Meter Fund, which accounts for parking meter user fees and penalties.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

Note 1 - Summary of Significant Accounting Policies (Continued)

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

3. Fiduciary Funds:

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

F. Budgets and Budgetary Accounting

Budgetary control is on the total expenditure level for each fund. All budgets are on the modified accrual basis. Budgets are prepared for all funds and all budgets lapse at year-end. In the absence of a formal budget, the City Council, during the first quarter of the fiscal year, adopts an appropriation ordinance. The appropriation ordinance is the document by which the corporate authorities appropriate such sums of money as are deemed necessary to defray all necessary expenses and liabilities of the City and specify the objects and purposes for which the appropriations are made and the amount appropriated for each object or purpose. The appropriations ordinance was not amended during the fiscal year ended April 30, 2022.

G. Capital Assets

Capital assets are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Purchases of capital assets for amounts less than the threshold level are expensed in the year purchased. Other costs incurred for repairs and maintenance are expensed as incurred.

Depreciation 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 Position. 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

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

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

G. Capital Assets (Continued)

is used to report capital assets. The range of estimated useful lives by type of asset is as follows:

Building and Improvements – 10-50 Years
Land Improvements – 10-20 Years
Infrastructure – 10-50 Years
Machinery & Equipment – 5-20 Years
Vehicles – 5 Years
Office Furniture and Equipment – 3-10 Years

GASB 34 requires the City to report and depreciate new infrastructure assets as of May 1, 2004. Infrastructure assets, which include streets and alleys, would likely be the largest asset class of the City; however, neither their historical cost nor related depreciation has been reported in the financial statements prior to May 1, 2004. The re-creation is not required, and the City Council has elected to report infrastructure only prospectively.

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

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

H. Revenue and Expenses

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

I. Use of Estimates

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

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

Note 1 - Summary of Significant Accounting Policies (Continued)

J. Investments and Cash Equivalents

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

K. Compensated Absences and Post-Employment

The City's vacation and sick pay policy does allow for employees to carry vacation and sick time over from one fiscal year to the next. A detailed list by employee is maintained by the City's finance office and the associated liability has been calculated at year-end. This calculation was done for the first time in the year ended April 30, 2022, so a prior period adjustment has been booked to record the appropriate liability for accrued compensated absences on Statement 1.

L. Fund Balance Classification

The City complies with the fund balance classification requirements as outlined in GASB 54. Fund balances in the fund financial statements are classified as follows:

- a. Nonspendable – Fund balances should be considered to be nonspendable if funds are not in spendable form, or are legally or contractually required to be maintained intact. The City has \$178,043 of non-spendable fund balance.
- b. Restricted – Fund balances should be considered restricted when constraints placed on funds are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. All fund balances in the following funds are restricted: the Debt Service Fund, the TIF I Fund, the TIF III Fund, the Audit Fund, the Garbage Disposal Fund, the Motor Fuel Tax Fund, the IMRF Fund, the Playground & Recreation Fund, the School Crossing Guard Fund, the Social Security Fund, the Public Parks Fund, the Public Library Fund, the LaSalle Ambulance Fund, the TIF IV Fund, the TIF V Fund, the TIF VI Fund, the TIF VII Fund, and the TIF VIII Fund. The table in Note 4 identifies other restricted fund balances as of April 30, 2022.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

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

L. **Fund Balance Classification (Continued)**

- c. Committed – Fund balances should be considered to be committed if funds can only be used for specific purposes as a result of constraints imposed by formal action of the City's Board of Trustees. The City has no committed fund balance at year-end.
- d. Assigned – Fund balances should be considered assigned if amounts that are constrained by the City's intent to be used for specific purposes, but are neither restricted nor committed. The City has no assigned fund balance at year-end.
- e. Unassigned – Fund balances should be considered unassigned if they are a portion of the General Fund balances that have not been considered restricted, committed, or assigned to specific purposes.

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

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

Note 2 - **Cash and Investments**

The City is allowed to invest in securities as authorized by Sections 2 and 6 of the Public Funds Investment Act (30ILCS 235). In general, the City may invest in obligations of the United States of America or its agencies (or guaranteed by the full faith and credit of the same) and certain time deposits and short-term obligations as defined in the Public Fund Investment Act. Cash accounts are maintained at the LaSalle State Bank, Eureka Savings Bank, Hometown National Bank, and LPL Financial all located in LaSalle, IL. At year-end, the carrying amount of the City's cash and deposits was \$20,656,311 (including checks written in excess of bank balance) and the bank balances totaled \$20,764,207.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

Note 2 - Cash and Investments (Continued)

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

		Bank Balance	Book Balance
Type 1	Fully insured by FDIC	\$ 1,301,017	\$ 1,301,017
Type 2	Secured by securities pledged to City but in the bank's name	19,463,190	19,355,294
Type 3	Uninsured		
		<u>\$ 20,764,207</u>	<u>\$ 20,656,311</u>

The major divergence between book and bank balances consisted of outstanding checks and deposits in transit in the disbursement account at April 30, 2022.

Police and Fire Pension Investments

The Police and Fire Pension Funds are invested heavily in brokered CDs and CDs, Annuity Contracts, and Mutual Funds. Detailed reports are available at the Finance Director's office. The investments are allocated as follows:

Account Type	Police Pension	Fire Pension
Money Market	\$ 1,093,283	\$ 2,376,985
Brokered CDs and CDs	1,782,159	-
US Government Obligations	196,540	-
Insurance Contracts	668,371	350,349
Mutual Funds	5,966,811	-
Total Cash and Investment Balance	<u>\$ 9,707,164</u>	<u>\$ 2,727,334</u>

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

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

Note 3 - Capital Assets

The City's Fixed Assets are valued at historical cost or estimated historical cost, if actual cost is not known. A detailed listing is on file with the Finance Director. Deleted items include old obsolete equipment or other equipment that has been disposed of. Current year additions totaled \$4,781,651, see depreciation schedule.

COST BASIS

	<u>Beginning of Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>End of Year</u>
General Assets				
Depreciable Assets				
Land and Improvements	\$ 2,984,507	\$ -	\$ -	\$ 2,984,507
Buildings and Improvements	7,988,081	663,227	-	8,651,308
Office Equipment and Furniture	333,590	-	-	333,590
Street and Land Improvements	30,939,084	1,160,789	-	32,099,873
Machinery, Equipment, and Vehicles	8,869,229	367,067	282,723	8,953,573
Total General Assets	\$ 51,114,491	\$ 2,191,083	\$ 282,723	\$ 53,022,851
Water/Sewer Fund				
Non-Depreciable Assets				
Land	\$ 530,593	\$ -	\$ -	\$ 530,593
Depreciable Assets				
Buildings and Improvements	\$ 196,062	\$ -	\$ -	\$ 196,062
Machinery, Equipment, and Vehicles	11,857,287	874,490	-	12,731,777
Construction in Progress	-	-	-	-
Water and Sewer Systems	40,169,108	1,716,078	-	41,885,186
Total Water and Sewer Assets	\$ 52,753,050	\$ 2,590,568	\$ -	\$ 55,343,618
GrandTotal	\$ 103,867,541	\$ 4,781,651	\$ 282,723	\$ 108,366,469

ACCUMULATED DEPRECIATION

	<u>Beginning of Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>End of Year</u>
General Assets				
Depreciable Assets				
Land and Improvements	\$ 428,178	\$ 45,000	\$ -	\$ 473,178
Buildings and Improvements	5,754,140	144,090	-	5,898,230
Office Equipment and Furniture	317,423	6,133	-	323,556
Street and Land Improvements	22,981,263	561,807	-	23,543,070
Machinery, Equipment, and Vehicles	8,182,368	275,700	282,723	8,175,345
Total General Assets	\$ 37,663,372	\$ 1,032,730	\$ 282,723	\$ 38,413,379
Water/Sewer Fund				
Depreciable Assets				
Buildings and Improvements	\$ 196,062	\$ -	\$ -	\$ 196,062
Machinery, Equipment, and Vehicles	10,233,044	418,333	-	10,651,377
Water and Sewer Systems	11,817,945	1,148,195	-	12,966,140
Total Water Sewer Assets	\$ 22,247,051	\$ 1,566,528	\$ -	\$ 23,813,579
GrandTotal	\$ 59,910,423	\$ 2,599,258	\$ 282,723	\$ 62,226,958

Depreciation was allocated as follows: \$30,994 to admin; \$137,772 to public safety; \$613,454 to streets; \$200,565 to parks and recreation; \$49,945 to buildings and grounds; \$417,859 to water; and \$1,148,669 to sewer.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

Note 4 - Restricted Fund Balances and Restricted Net Position

The following funds had restricted fund balances in the fund financial statements and restricted in the government-wide financial statements:

	Restricted 4/30/2022
TIF I	\$ 1,347,544
TIF III	2,371,043
Audit	8,672
Garbage Disposal	638,098
Motor Fuel Tax	623,643
IMRF	117,904
Playground	16,000
School Crossing Guard	26,383
Social Security	70,418
Public Parks	144,062
Public Library	2,488,050
LaSalle Ambulance	1,053,281
TIF IV	31,817
TIF V	19,255
TIF VI	826,378
TIF VII	83,139
TIF VIII	1,465,476
Governmental	<u>\$ 11,331,163</u>
Sewer - Debt Service	<u>\$ 183,427</u>
Business-Type	<u>\$ 183,427</u>

Note 5 - Property Tax

Property taxes are attached as an enforceable lien on property as of January 1, 2020. Taxes are collectible in two installments on July 1 and September 1. The County Collector distributes these taxes to the various entities and funds within 30 days of collection. The City adopted a Tax Levy Ordinance in December of 2020. The tax assessment for the City for 2020 was \$100,911,256. The extension and collections were as follows:

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

Note 5 - Property Tax (Continued)

	<u>Rate</u>	<u>Extension</u>	<u>Received</u>	<u>Difference</u>
Corporate	0.33693	\$ 315,003	\$ 340,099	
Bonds and Int	0.45300	525,168	457,262	
Firemen Pension	0.24477	237,006	247,074	
Police Pension	1.59051	1,543,007	1,605,477	
Audit	0.02874	27,507	29,012	
Playground	0.08424	82,809	85,033	
Social Security	0.08424	80,006	85,033	
IMRF	0.04262	40,003	43,021	
	2.86505	\$ 2,850,509	\$ 2,892,011	\$ 41,502
Road and Bridge*	N/A	63,473	63,473	-
	2.86505	\$ 2,913,982	\$ 2,955,484	\$ 41,502
Library	0.22396	\$ 226,001	\$ 226,068	
TIF Districts	N/A	\$ 3,656,380	\$ 3,651,129	

*Levied through the township.

Note 6 - Interfund Payables/Receivables and Transfers

Individual due to/from other fund balances and interfund transfers at April 30, 2022 were as follows:

	<u>Due To/Due From</u>		<u>Transfer In/Out</u>	
	<u>Due From</u>	<u>Due To</u>	<u>Transfer</u>	<u>Transfer</u>
	<u>Other Funds</u>	<u>Other Funds</u>	<u>In</u>	<u>Out</u>
General Fund	\$ 232,357	\$ 2,037,927	\$ 207,521	\$ 181,043
Capital Projects Fund	-	-	530,052	-
Garbage Fund	100,000	-	-	-
Motor Fuel Tax Fund	-	-	-	117,445
Playground Fund	-	-	114,615	-
Social Security Fund	-	4,309	-	-
Building & Grounds Fund	-	23,469	-	-
Library Fund	-	11,704	-	-
Debt Service Funds	-	191,912	183,873	-
TIF I Fund	70,000	-	-	530,052
TIF III Fund	264,625	45,000	-	-
TIF VIII Fund	622,742	-	-	-
Water Fund	36,961	365,588	-	138,347
Sewer Fund	1,386,724	33,500	-	69,174
	<u>\$ 2,713,409</u>	<u>\$ 2,713,409</u>	<u>\$ 1,036,061</u>	<u>\$ 1,036,061</u>

Interfund transfers were made to help support funds with deficit balances, pay for administrative expenses, or help finance debt service payments during the year.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

Note 7 - Other Receivables and Payables

At April 30, 2022, the following receivables are recorded:

- Accounts Receivable – Water, sewer, and garbage billings not yet collected at April 30, including the May 2022 billing. Other receivables identified by the finance director including income tax due from the State at April 30.
- Allowance for Doubtful Accounts – City uses direct write-off method for most accounts receivable to recognize bad debts, but also determines a certain amount of accounts receivable over 90 days outstanding to be uncollectible. Most of this includes mowing, water, sewer, and garbage billings.
- Prepaid Expenses – Payments to vendors for services that will benefit periods beyond April 30, 2022, are recorded as prepaid items. This amount consists primarily of prepaid insurance.
- Accrued Payroll Tax Liabilities – Unpaid wages and the related IMRF, FICA, and Medicare taxes for work performed in the current fiscal year.
- Accounts Payable – Unpaid bills for materials received or services provided at year end.
- Other payables, includes customer deposits in the water fund.
- Revenue in Advance – ARPA – The City has received \$611,428 in American Rescue Plan federal grant funds prior to the year-ended April 30, 2022. These funds have not been spent as of the fiscal year end, so they will not be recorded as grant revenue until spent in a future fiscal year.

Note 8 - Insurance Risk Management

The City provides for risk management by securing comprehensive insurance through private carriers. The Finance Director reports no major changes in insurance coverage or risk during the current fiscal year. Insurance premiums are paid through the General Fund, Library Fund, Water Fund, and Sewer Fund.

Note 9 - Lease and Loan Commitments

There are no leases outstanding at April 30, 2022.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

Note 10 - Risk Management

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

- 1) Custodial credit risk for deposits is the risk that in the event of bank or broker failure, the deposits may be in peril. The government policy is to either keep deposit amounts below F.D.I.C. insurance levels at a specific institution or to require the institution pledge securities to insure the deposits in excess of F.D.I.C. levels. The results are disclosed in Note 2. This risk is low. The Police Pension and Firefighter Pension Funds have significant investments in annuities and mutual funds that are not secured. These investments carry moderate risk as they are uninsured and not secured by any collateral.
- 2) Interest rate risk is the risk that interest rate changes may adversely affect the fair value of investments. Since the government's investments are all cash or cash equivalents, this risk is minimal. The Police and Firefighter Pension Fund investments have moderate interest rate risk due to the risk associated with these types of investments. The City's long-term debt accrues at fixed interest rates; therefore, interest rate risk related to debt is also minimal. Since the City continually borrows to finance improvements, increases in interest rates could have a substantial negative impact in the future.
- 3) Concentration of credit risk is the risk of loss attributed to the magnitude of the government's investment in a single issuer. This risk is moderate to low.
- 4) Risk of loss of fixed assets is the risk that fire, wind, theft, etc. may reduce or eliminate the value of buildings, property, equipment, and other assets. The government has comprehensive insurance coverage to minimize this risk. During the past three years, settlements have been less than coverage. This risk is low.
- 5) Risk of claims and judgments is the risk that the assets of the government may be impaired due to an employee or officer's actions or failure to act. This risk is minimized by the comprehensive coverage provided by private carriers. This risk is low.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

Note 11 - Long-Term Debt

Governmental Activities

General Obligation Refunding Bonds, Series 2011A, payable in varied annual installments through December 2021; semi-annual interest varying from 3.5% to 3.75%. These bonds are refunding GO (Alternate Revenue Source), Series 2001 (Library). Balance was paid in full during FY 2022.

\$ -

General Obligation Bonds, Series 2007, payable in varied annual installments through December 2022; semi-annual interest varying from 3.9% to 5.90%

335,000

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%

330,000

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 installments of \$52,524 each, including interest, with the final payment due in May, 2024.

148,284

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

110,000

Total General Obligations - Governmental Funds

\$ 923,284

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

Note 11 - Long-Term Debt (Continued)

Enterprise Funds:

Sewer Fund General Obligation Bonds - Series 2010B - payable in varied annual installments through December 2023; semi-annual interest varying from 3.00% to 4.25%. \$ 155,000

Illinois EPA Loan Payable - Wastewater Treatment Project - issued during year-ended April 30, 2004. Loan not to exceed \$2,832,565. 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. 355,365

Illinois EPA Loan Payable - East End Sewer Plant - issued during year-ended April 30, 2010. Loan 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. 5,275,633

Illinois EPA Loan Payable - Water Revolving Fund- issued during year-ended April 30, 2022. The executed loan amount is for \$1,0634,338. The interest rate on the loan is fixed at 1.01%. The amount disbursed to date has been \$500,426, but \$400,000 of that principal has been forgiven. This loan is on-going so a payment schedule has not been made available. The principal balance due on the loan will all be considered long-term at April 30, 2022. 100,426

Total Business-Type Obligations - Enterprise Funds **\$ 5,886,424**

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

Note 11 - Long-Term Debt (Continued)

Payment schedules to maturity for all long-term debt are as follows:

Year Ending April 30	Governmental Activities	
	All-Long Term Debt	
	Principal	Interest
2023	\$ 527,928	\$ 43,165
2024	89,412	23,049
2025	90,944	18,937
2026	40,000	14,778
2027	40,000	12,198
2028-2031	135,000	18,819
	<u>\$ 923,284</u>	<u>\$ 130,946</u>

Year Ending April 30	Business Type Activities	
	All Long Term Debt	
	Principal	Interest
2023	\$ 846,596	\$ 15,464
2024	836,128	9,177
2025	586,182	2,761
2026	586,182	2,623
2027	586,182	2,483
2028-2031	2,445,154	19,471
	<u>\$ 5,886,424</u>	<u>\$ 51,979</u>

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

Note 11 - Long-Term Debt (Continued)

Changes in Long-Term Liabilities

	Balance April 30, 2021	Additions	Reductions	Balance April 30, 2022	Due Within One Year
<u>Governmental Activities</u>					
General Obligation					
Series 2011A	\$ 115,000	\$ -	\$ 115,000	\$ -	\$ -
Series 2007	655,000	-	320,000	335,000	335,000
Series 2010	365,000	-	35,000	330,000	35,000
Series 2012A	220,000	-	110,000	110,000	110,000
Notes Payable					
2015 Pierce Saber Pump	194,769	-	46,585	148,184	47,927
	<u>\$ 1,549,769</u>	<u>\$ -</u>	<u>\$ 626,585</u>	<u>\$ 923,184</u>	<u>\$ 527,927</u>
<u>Business-Type Activities</u>					
General Obligation					
Sewer Fund	\$ 240,000	\$ -	\$ 85,000	\$ 155,000	\$ 85,000
Notes Payable					
IL EPA Water Revolving	-	100,426	-	100,426	-
IL EPA WWTP	526,356	-	170,991	355,365	175,414
IL EPA EE Sewer	5,861,815	-	586,182	5,275,633	586,181
	<u>\$ 6,628,171</u>	<u>\$ 100,426</u>	<u>\$ 842,173</u>	<u>\$ 5,886,424</u>	<u>\$ 846,595</u>

For governmental activities, the remaining note payable is liquidated by the Ambulance Service Fund. General obligation bonds are paid from the General Fund, Debt Service Funds, and the TIF IV Fund.

For business-type activities, debt service obligations are liquidated by the Water and Sewer Fund.

Note 12 - Accrued Compensated Absences

The City policy allows for employees to carry over vacation and sick time across fiscal years. The Finance Director maintains a detail of the amounts accumulated by each employee. The total hours accumulated times the rate of pay of each employee totaled \$1,046,728 at April 30, 2022. (\$815,329 Governmental and \$231,399 Business-Type).

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

Note 13 - Retirement Benefits

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

Illinois Municipal Retirement Fund – Regular Employees

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

Benefits Provided – IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date). All three IMRF benefit plans have two tiers. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

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

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

Note 13 - Retirement Benefits (Continued)

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

Employees Covered by Benefit Terms – As of December 31, 2021, the following employees were covered by the benefit terms:

	<u>Membership</u>
Number of	
- Retirees and Beneficiaries	37
- Inactive, Non-Retired Members	17
- Active Members	36
Total	<u>90</u>

Contributions – As set by statute, the Employer's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Employer's annual contribution rate for calendar years 2021 and 2022 were 13.22% and 9.91%, respectively. For the fiscal year ended April 30, 2022, the Employer contributed \$137,286 to the plan. The Employer also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability – The Employer's net pension liability was measured as of December 31, 2021. 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, 2021. The **actuarial cost method** used was Entry Age Normal. The **asset valuation method** used was Market Value of Assets. The **inflation rate** was assumed to be 2.25%. **Salary increases** were expected to be 2.85-13.75%, including inflation. The **investment rate of return** was assumed to be 7.25%. **Projected retirement age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated of the 2020 valuation according to an experience study from years 2017-2019. For **mortality**, for **non-disabled retirees**, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2000. For **disabled retirees**, the Pub-2010, Amount-Weighted, below-median income, General, and Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

Note 13 - Retirement Benefits (Continued)

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

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

Asset Class	Portfolio Target Allocation	Long-Term Expected Real Rate of Return
Equities	39%	1.90%
International Equities	15%	3.15%
Fixed Income	25%	-0.60%
Real Estate	10%	3.30%
Alternatives	10%	1.7-5.5%
Cash Equivalents	1%	-0.90%
Total	100%	

Single Discount Rate – A Single Discount Rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects: 1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and 2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 1.84%, and the resulting single discount rate is 7.25%.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

Note 13 - Retirement Benefits (Continued)

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2020	\$ 15,669,040	\$ 15,689,150	\$ (20,110)
Changes for the year:			
Service Cost	217,589	-	217,589
Interest on the Total Pension Liability	1,115,855	-	1,115,855
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	378,769	-	378,769
Changes of Assumptions	-	-	-
Contributions - Employer	-	295,195	(295,195)
Contributions - Employees	-	100,483	(100,483)
Net Investment Income	-	2,508,750	(2,508,750)
Benefit Payments, including Refunds of Employee Contributions	(773,462)	(773,462)	-
Other (Net Transfer)	-	51,586	(51,586)
Net Changes	<u>938,751</u>	<u>2,182,552</u>	<u>(1,243,801)</u>
Balances at December 31, 2021	<u>\$ 16,607,791</u>	<u>\$ 17,871,702</u>	<u>\$ (1,263,911)</u>

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

	1% Lower 6.25%	Current Discount 7.25%	1% Higher 8.25%
Net Pension Liability / (Asset)	\$ 565,434	\$ (1,263,911)	\$ (2,711,059)

Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions –At April 30, 2022, the Employer reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

Note 13 - Retirement Benefits (Continued)

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	\$ 290,483	\$ 158,095
Changes of assumptions	40,216	94,922
Net difference between projected and actual earnings on pension plan investments	311,807	2,205,384
Total Deferred Amounts to be recognized in pension expense in future periods	<u>\$ 642,506</u>	<u>\$ 2,458,401</u>
Pension Contributions made subsequent to the Measurement Date	50,280	\$ -
Total Deferred Amounts Related to Pensions	<u>\$ 692,786</u>	<u>\$ 2,458,401</u>

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

Year Ending April 30,	Net Deferred Outflows of Resources
2022	\$ (363,622)
2023	(734,875)
2024	(400,616)
2025	(266,502)
2026	-
Thereafter	-
Total	<u><u>\$ (1,765,615)</u></u>

Police Pension Plan

Police Pension Description

Police sworn personnel are covered by the Police Pension Plan which is a defined benefit single-employer pension plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes, 40 ILCS 5/3-101 et. seq., and may be amended only by the Illinois Legislature. The City accounts for the plan as a pension trust fund. The following information was provided by a GASB 67/68 actuarial valuation prepared by Lauterbach & Amen, LLP with a measurement date of April 30, 2022.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

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

Employees Covered by Benefit Terms – As of April 30, 2022, the following employees were covered by the benefit terms:

<u>Membership</u>	
Number of	
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	19
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	-
Active Plan Members	22
Total	41

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

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

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

<u>Fiscal Year</u> <u>End</u>	<u>Employer</u> <u>Contributions</u>	<u>Most</u> <u>Applicable</u>		<u>Covered</u> <u>Payroll</u>	<u>% of</u> <u>Payroll</u>
		<u>ADC</u>	<u>% of</u> <u>ADC</u>		
4/30/2022	1,605,477	1,597,260	100.51%	1,571,279	102.18%
4/30/2021	1,544,903	1,479,358	104.43%	1,621,648	95.27%
4/30/2020	1,269,847	1,270,000	99.99%	1,550,517	81.90%
4/30/2019	1,044,333	1,045,000	99.94%	1,563,588	66.79%
4/30/2018	856,765	851,251	100.65%	1,466,985	58.40%

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

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

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

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

Net Pension Liability – The Employer's net pension liability was measured as of April 30, 2022. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions (Economic)

Discount Rate used for the Total Pension Liability	6.75%
Long-Term Expected Rate of Return on Plan Assets	6.75%
High Quality 20 Year Tax-Exempt G.O. Bond Rate	3.21%
Projected Individual Salary Increases	3.18% - 6.41%
Projected Increase in Total Payroll	3.00%
Consumer Price Index (Urban)	2.25%
Inflation Rate Included	2.25%

Actuarial Assumptions (Demographic)

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

Retirement Rates – 100% of L&A 2020 Illinois Police Retirement Rates Capped at Age 65

Disability Rates – 100% of L&A 2020 Illinois Police Disability Rates

Termination Rates – 100% of L&A 2020 Illinois Police Termination Rates

Expected Rate of Return on Pension Plan Investments

The Long-Term expected rate of return on assets is intended to represent the best estimate of future real rates of return and is shown for each of the major asset classes in the investment policy. The expected rates of return shown below have been provided by the investment professionals that work with the pension fund. The table below illustrates the best estimate of long-term expected real rates of return developed for each of the major asset classes, adjusted for expected inflation. There are multiple approaches seen to providing these rates. Typically, the information is either based on capital market projections, or historical rates seen for the asset classes. We do not provide an opinion on the reasonableness of the returns provided nor the reasonableness of the approach used in the determination of the rates provided. The rates provided in the table below are based on an arithmetic average. The Investment Policy Statement will provide more detail regarding the Fund's policies on asset allocation targets and acceptable ranges:

Asset Class	Long-Term Expected Rate of Return	Long-Term Inflation Expectations	Long-Term Expected Real Rate of Return
US Large	6.65%	2.50%	4.15%
US Small	7.04%	2.50%	4.54%
International Developed	7.14%	2.50%	4.64%
International Developed Small	2.25%	2.50%	-0.25%
Emerging Markets	7.81%	2.50%	5.31%
Private Equity (Direct)	9.65%	2.50%	7.15%

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

Note 13 - Retirement Benefits Police Pension Plan (Continued)

Asset Class	Long-Term Expected Rate of Return	Long-Term Inflation Expectations	Long-Term Expected Real Rate of Return
Bank Loans	4.98%	2.50%	2.48%
High Yield Corp. Credit	4.98%	2.50%	2.48%
Emerging Markets Debt	5.32%	2.50%	2.82%
Private Credit	6.87%	2.50%	4.37%
US TIPS	2.38%	2.50%	-0.12%
Real Estate/Infrastructure	6.50%	2.50%	4.00%
Cash	2.23%	2.50%	-0.27%
Short-Term Gov't/Credit	3.23%	2.50%	0.73%
US Treasury	1.90%	2.50%	-0.60%
Core Plus Fixed Income	3.23%	2.50%	0.73%

Discount Rate

The discount rate used in the determination of the Total Pension Liability is based on a combination of the expected long-term rate of return on plan investments and the municipal bond rate. Cash flow projections were used to determine the extent which the plan's future net position will be able to cover future benefit payments. To the extent future benefit payments are covered by the plan's projected net position, the expected rate of return on plan investments is used to determine the portion of the net pension liability associated with those payments. To the extent future benefit payments are not covered by the plan's projected net position, the municipal bond rate is used to determine the portion of the net pension liability associated with those payments.

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at May 1, 2021	\$ 26,532,598	\$ 10,128,037	\$ 16,404,561
Changes for the year:			
Service Cost	435,397	-	435,397
Interest on the Total Pension Liability	1,593,309	-	1,593,309
Actuarial Experience	(511,391)	-	(511,391)
Assumption Changes	(1,783,828)	-	(1,783,828)
Contributions - Employer	-	1,605,477	(1,605,477)
Contributions - Employees	-	154,940	(154,940)
Net Investment Income	-	-	-
Benefit Payments, including and Refunds	(1,077,749)	(1,064,048)	(13,701)
Changes of Benefit Terms	-	(1,077,749)	1,077,749
Administrative Expense	-	(14,493)	14,493
Net Changes	(1,344,262)	(395,873)	(948,389)
Balances at April 30, 2022	<u>\$ 25,188,336</u>	<u>\$ 9,732,164</u>	<u>\$ 15,456,172</u>

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

Note 13 - Retirement Benefits – Police Pension Plan (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 6.75% as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Lower 5.75%	Current Discount 6.75%	1% Higher 7.75%
Net Pension Liability / (Asset)	\$ 19,224,237	\$ 15,456,172	\$ 12,395,919

Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions – At April 30, 2022, the Employer reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

Deferred Amounts Related to Pensions	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	\$ 21,397	\$ (686,979)
Changes of assumptions	505,273	(1,550,036)
Net difference between projected and actual earnings on pension plan investments	<u>1,614,910</u>	<u>(475,456)</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>\$ 2,141,580</u>	<u>\$ (2,712,471)</u>

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

<u>Year Ending April 30,</u>	<u>Net Deferred Outflows of Resources</u>	<u>Net Deferred Inflows of Resources</u>
2023	\$ 74,629	\$ -
2024	46,325	-
2025	-	60,622
2026	91,271	-
2027	-	249,271
Thereafter	-	473,223
Total	<u>\$ 212,225</u>	<u>\$ 783,116</u>

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

Note 13 - Retirement Benefits – Firefighters’ Pension Plan

Firefighters’ Pension Description

Fire sworn personnel are covered by the Firefighters’ Pension Plan which is a defined benefit single-employer pension plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes, 40 ILCS 5/4-1, and may be amended only by the Illinois Legislature. The City accounts for the plan as a pension trust fund. The following information was provided by a GASB 67/68 actuarial valuation prepared by Lauterbach & Amen, LLP with a measurement date of April 30, 2022.

Employees Covered by Benefit Terms – As of April 30, 2022, the following employees were covered by the benefit terms:

Membership

Number of	
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	2
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	-
Active Plan Members	4
Total	<u>6</u>

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

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

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

Fiscal Year	Employer	Most	% of	Covered	% of
End	Contributions	Applicable	ADC	Payroll	Payroll
4/30/2022	247,074	225,934	109.36%	310,768	79.50%
4/30/2021	237,297	218,618	108.54%	279,404	84.93%
4/30/2020	205,984	206,000	99.99%	273,111	75.42%
4/30/2019	178,894	179,000	99.94%	266,926	67.02%
4/30/2018	154,415	147,895	104.41%	259,872	59.42%

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

Note 13 - Retirement Benefits – Firefighters’ Pension Plan (Continued)

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

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

Net Pension Liability – The Employer’s net pension liability was measured as of April 30, 2022. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions (Economic)

Discount Rate used for the Total Pension Liability	6.75%
Long-Term Expected Rate of Return on Plan Assets	6.75%
High Quality 20 Year Tax-Exempt G.O. Bond Rate	3.21%
Projected Individual Salary Increases	3.75% - 8.50%
Projected Increase in Total Payroll	3.00%
Consumer Price Index (Urban)	2.25%
Inflation Rate Included	2.25%

Actuarial Assumptions (Demographic)

Mortality Rates – Pub-2010 Adjusted for Plan Status, Demographics, and Illinois Public Pension Data
Retirement Rates – 100% of L&A 2020 Illinois Firefighters Retirement Rates Capped at Age 65
Disability Rates – 100% of L&A 2020 Illinois Firefighters Disability Rates
Termination Rates – 100% of L&A 2020 Illinois Firefighters Termination Rates

Expected Rate of Return on Pension Plan Investments

The Long-Term expected rate of return on assets is intended to represent the best estimate of future real rates of return and is shown for each of the major asset classes in the investment policy. The expected rates of return shown below have been provided by the investment professionals that work with the pension fund. The table below illustrates the best estimate of long-term expected real rates of return developed for each of the major asset classes, adjusted for expected inflation. There are multiple approaches seen to providing these rates. Typically, the information is either based on capital market projections, or historical rates seen for the asset classes. We do not provide an opinion on the reasonableness of the returns provided nor the reasonableness of the approach used in the determination of the rates provided. The rates provided in the table below are based on an arithmetic

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

Note 13 - Retirement Benefits Firefighters' Pension Plan (Continued)

average. The Investment Policy Statement will provide more detail regarding the Fund's policies on asset allocation targets and acceptable ranges:

Asset Class	Long-Term Expected Rate of Return	Long-Term Inflation Expectations	Long-Term Expected Real Rate of Return
U.S. Equity	7.70%	2.50%	5.20%
Developed Market Equity (non-US)	7.60%	2.50%	5.10%
Emerging Market Equity	8.00%	2.50%	5.50%
Private Equity	11.10%	2.50%	8.60%
Public Credit	4.30%	2.50%	1.80%
Private Credit	9.50%	2.50%	7.00%
Cash Equivalents	1.90%	2.50%	-0.60%
Core Investment Grade Bonds	4.10%	2.50%	1.60%
Long-Term Treasuries	3.80%	2.50%	1.30%
TIPS	3.30%	2.50%	0.80%
Real Estate	7.40%	2.50%	4.90%
Infrastructure	7.60%	2.50%	5.10%

Discount Rate

The discount rate used in the determination of the Total Pension Liability is based on a combination of the expected long-term rate of return on plan investments and the municipal bond rate. Cash flow projections were used to determine the extent which the plan's future net position will be able to cover future benefit payments. To the extent future benefit payments are covered by the plan's projected net position, the expected rate of return on plan investments is used to determine the portion of the net pension liability associated with those payments. To the extent future benefit payments are not covered by the plan's projected net position, the municipal bond rate is used to determine the portion of the net pension liability associated with those payments.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

Note 13 - Retirement Benefits – Firefighters’ Pension Plan (Continued)

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at May 1, 2021	\$ 4,206,937	\$ 2,730,636	\$ 1,476,301
Changes for the year:			
Service Cost	99,901	-	99,901
Interest on the Total Pension Liability	183,953	-	183,953
Actuarial Experience	(477,029)	-	(477,029)
Assumption Changes	(734,097)	-	(734,097)
Contributions - Employer	-	247,074	(247,074)
Contributions - Employees	-	24,659	(24,659)
Contributions - Other	-	-	-
Net Investment Income	-	(148,864)	148,864
 Benefit Payments, including and Refunds	(121,595)	(121,595)	-
Changes of Benefit Terms	-	-	-
Administrative Expense	-	(4,576)	4,576
Net Changes	(1,048,867)	(3,302)	(1,045,565)
Balances at April 30, 2022	<u>\$ 3,158,070</u>	<u>\$ 2,727,334</u>	<u>\$ 430,736</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 6.75% as well as what the plan’s net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Lower 4.75%	Current Discount 5.75%	1% Higher 6.75%
Net Pension Liability / (Asset)	\$ 820,860	\$ 430,736	\$ 104,318

Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions – At April 30, 2022, the Employer reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

Note 13 - Retirement Benefits – Firefighters’ Pension Plan (Continued)

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	\$ -	\$ 307,098
Changes of assumptions	-	432,833
Net difference between projected and actual earnings on pension plan investments	254,655	28,192
Total Deferred Amounts to be recognized in pension expense in future periods	\$ 254,655	\$ 768,123

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

Year Ending April 30,	Net Deferred Outflows of Resources	Net Deferred Inflows of Resources
2023	\$ -	\$ 495,340
2024	-	124,346
2025	48,411	-
2026	57,807	-
2027	-	-
Thereafter	-	-
Total	\$ 106,218	\$ 619,686

Combined Totals for all three pension plans

The combined net pension liability for all three pension plans totaled \$14,622,997. (\$15,229,674 allocated to Governmental Activities and (\$606,677) allocated to Business-Type Activities.)

The combined deferred outflows of resources for all three pension plans totaled \$3,089,021. (\$2,756,484 allocated to Governmental Activities and \$332,537 allocated to Business-Type Activities.)

The combined deferred inflows of resources for all three pension plans totaled \$5,938,995. (\$4,758,963 allocated to Governmental Activities and \$1,180,032 allocated to Business-Type Activities.)

The combined net pension benefit recognized for all three pension plans totaled \$1,908,070 for the year-ended April 30, 2022. (\$1,515,478 allocated to Governmental Activities and \$392,592 allocated to Business-Type Activities.)

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

Note 14 - Other Post Retirement Benefits Other Than Pensions

The City has evaluated its potential other postemployment benefits liability. The City provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with Illinois statutes, which creates an implicit subsidy of retiree health insurance. Former employees who choose to retain their rights to health insurance through the City are required to pay 100% of the current premium. However, few former employees have chosen to stay in the City's health insurance plan in the last several years. Therefore, there has been low utilization and, therefore, an immaterial implicit subsidy to calculate in accordance with GASB Statement No. 75. Additionally, the City has no former employees for whom the City was providing an explicit subsidy and no employees with agreements for future explicit subsidies upon retirement. Therefore the City has not recorded any postemployment benefit liability as of April 30, 2022.

Note 15 - 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 plan 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 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 accounts 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 it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

Note 16 - Excess of Expenditures Over Appropriations

It is a violation of Illinois State Statutes for actual expenditures to exceed appropriations in any individual fund of the City. Expenditures exceeded appropriations in the following individual funds:

TIF III Fund
Public Parks Fund
Public Library Fund
LaSalle Ambulance Service Fund
TIF V Fund
TIF VI Fund

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

Note 17 - Deficit Fund Balances

Deficit fund balances existed in the following individual funds:

General Fund
Series 2001 Library Bond Fund
Capital Project Fund

Note 18 - Contingencies and Subsequent Events

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.

Subsequent Events - The date to which events occurring after April 30, 2022, the date of the most recent balance sheet, have been evaluated for possible adjustment to the financial statements or disclosure is September 30, 2022, which is the date on which the financial statements were available to be issued.

Note 19 - 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.

CITY OF LASALLE
NOTES TO FINANCIAL STATEMENTS
April 30, 2022

Note 20 - City Council Members – April 30, 2022

Mayor.....Jeff Grove
ClerkAmy Quinn
Deputy Clerk.....Brent Bader
Treasurer.....Virginia Kochanowski
Finance DirectorJohn S. Duncan IV
City AttorneyJames McPhedran
Alderspersons:
.....Bob Thompson
.....Jim Bacidore
.....Jerry Reynolds
.....Tom Ptak
.....John Lavieri
.....Joseph Jeppson
.....Jordan Crane
.....T. Herndon

CITY OF LASALLE
ILLINOIS MUNICIPAL RETIREMENT FUND - REGULAR EMPLOYEES

Calendar Year Ending December 31,	Schedule of Changes in the Net Pension Liability and Related Ratios						
	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability							
Service Cost	\$ 217,589	\$ 229,140	\$ 219,126	\$ 208,984	\$ 227,916	\$ 245,534	\$ 257,555
Interest on the Total Pension Liability	1,115,855	1,098,288	1,056,588	1,017,839	994,804	937,437	888,753
Changes of Benefit Terms	-	-	-	-	-	-	-
Difference Between Expected and Actual Experience	378,769	(234,980)	(91,939)	(50,564)	73,823	93,628	(27,530)
Changes of Assumptions	-	(150,440)	-	427,192	(422,496)	(34,077)	16,273
Benefit Payments, including Refunds of Employee Contributions	(773,462)	(614,390)	(612,835)	(599,323)	(515,573)	(488,915)	(435,730)
Net Change in Total Pension Liability	\$ 938,751	\$ 327,618	\$ 570,940	\$ 1,004,128	\$ 358,474	\$ 753,607	\$ 699,321
Total Pension Liability - Beginning	15,669,040	15,341,422	14,770,482	13,766,354	13,407,880	12,654,273	11,954,952
Total Pension Liability - Ending (a)	\$ 16,607,791	\$ 15,669,040	\$ 15,341,422	\$ 14,770,482	\$ 13,766,354	\$ 13,407,880	\$ 12,654,273
Plan Fiduciary Net Position							
Contributions - Employer	\$ 295,195	\$ 290,933	\$ 245,561	\$ 264,898	\$ 246,638	\$ 265,991	\$ 257,276
Contributions - Employee	100,483	99,608	95,756	93,421	96,009	101,266	104,678
Net Investment Income	2,508,750	1,940,054	2,206,794	(595,324)	1,919,018	731,338	53,424
Benefit Payments, including Refunds of Employee Contributions	(773,462)	(614,390)	(612,835)	(599,323)	(515,573)	(488,915)	(435,730)
Other (Net Transfer)	51,586	89,862	(296,878)	222,049	(189,446)	10,181	(18,977)
Net Change in Plan Fiduciary Net Position	2,182,552	1,806,067	1,638,398	(614,279)	1,556,646	619,861	(39,329)
Plan Fiduciary Net Position - Beginning	15,689,150	13,883,083	12,244,685	12,858,964	11,302,318	10,682,457	10,721,786
Plan Fiduciary Net Position - Ending (b)	17,871,702	15,689,150	13,883,083	12,244,685	12,858,964	11,302,318	10,682,457
Net Pension Liability / (Asset) - Ending (a)-(b)	(1,263,911)	(20,110)	1,458,339	2,525,797	907,390	2,105,562	1,971,816
Position as a							
Percentage of Total Covered Valuation Payroll	107.61%	100.13%	90.49%	82.90%	93.41%	84.30%	84.42%
Net Pension Liability as a Percentage of	-56.60%	-0.91%	68.53%	121.67%	42.53%	93.57%	84.77%

Schedule of Employer Contributions - Most Recent Calendar Year

Calendar Year Ending December 31	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	ACTUAL Contribution as a % of Covered Valuation Payroll
2015	257,276	257,276	-	2,326,187	11.06%
2016	265,991	265,991	-	2,250,351	11.82%
2017	246,638	246,638	-	2,133,543	11.56%
2018	264,899	264,898	1	2,076,014	12.76%
2019	245,561	245,561	-	2,127,915	11.54%
2020	290,635	290,933	(298)	2,213,516	13.14%
2021	295,195	195,195	-	2,232,946	13.22%

*Estimated based on contribution rate of 13.22% and covered valuation payroll of \$2,232,946.

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

Methods and Assumptions Used to Determine 2020 and 2021 Contribution Rates: Actuarial Cost Method is Aggregate entry age normal. Amortization method is level percentage of payroll, closed. Remaining Amortization Period is 24 year closed period. Asset Valuation Method is 5-year smoothed market; 20% corridor. Wage growth is 3.25%. Price Inflation is 2.50% approximate; No explicit price inflation assumption is used in this valuation. Salary increases are 3.35% - 14.25%, including inflation. Investment Rate of Return is 7.25%. Retirement Age is Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2017 valuation pursuant to an experience study of the period 2014 to 2016. Mortality is based on specific mortality table was used with fully generational projection scale MP-2017 (base year 2015) with specific rates developed for non-disabled retirees, disabled retirees, and active members. The IMRF specific rates were developed from the RP-2014 Blue Collar Annuitant Mortality Table (non-disabled retirees), RP-2014 Disabled Retirees Mortality Table, and RP-2014 Employee Mortality Table (active members). Other Information: There were no benefit changes during the year.

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

**CITY OF LASALLE
POLICE PENSION FUND**

Fiscal Years Ending April 30, Total Pension Liability	Schedule of Changes in the Net Pension Liability and Related Ratios						2017	2016
	2022	2021	2020	2019	2018			
Service Cost	\$ 435,397	\$ 455,128	\$ 430,197	\$ 436,472	\$ 418,411	\$ 393,799	\$ -	-
Interest on the Total Pension Liability	1,593,309	1,561,523	1,475,531	1,421,574	1,368,770	1,320,460	-	-
Changes of Benefit Terms	-	-	93,912	-	-	-	-	-
Difference Between Expected and Actual Experience	(511,391)	(62,683)	(291,909)	(24,544)	58,422	-	-	-
Changes of Assumptions	(1,783,828)	335,644	411,713	-	-	-	-	-
Benefit Payments, including Refunds of Employee Contributions	(1,077,749)	(1,020,994)	(927,934)	(1,012,441)	(989,039)	(893,550)	-	-
Net Change in Total Pension Liability	\$ (1,344,262)	\$ 1,268,618	\$ 1,191,510	\$ 821,061	\$ 856,564	\$ 820,709	\$ -	-
Total Pension Liability - Beginning	26,532,598	25,263,980	24,072,470	23,251,409	22,394,844	21,574,135	-	-
Total Pension Liability - Ending (a)	\$25,188,336	\$26,532,598	\$25,263,980	\$24,072,470	\$ 23,251,408	\$ 22,394,844	\$21,574,135	
Plan Fiduciary Net Position								
Contributions - Employer	\$ 1,605,477	\$ 1,544,903	\$ 1,269,847	\$ 1,044,333	\$ 856,765	\$ 795,412	\$ 730,805	
Contributions - Employee	154,940	149,109	154,466	148,471	140,641	139,080	140,204	
Contributions - Other	-	-	-	-	-	-	-	
Net Investment Income	(1,064,048)	1,322,169	(34,597)	314,390	423,430	446,980	(64,554)	
Benefit Payments, including Refunds of Employee Contributions	(1,077,749)	(1,020,994)	(927,934)	(1,012,441)	(989,039)	(893,550)	(855,298)	
Other (Net Transfer)	(14,493)	(13,005)	(9,458)	(11,561)	(10,473)	(9,068)	(682,581)	
Net Change in Plan Fiduciary Net Position	(395,873)	1,982,182	452,324	483,192	421,324	478,854	(731,424)	
Plan Fiduciary Net Position - Beginning	10,128,037	8,145,855	7,693,531	7,210,339	6,789,015	6,310,161	7,041,585	
Plan Fiduciary Net Position - Ending (b)	9,732,164	10,128,037	8,145,855	7,693,531	7,210,339	6,789,015	6,310,161	
Net Pension Liability / (Asset) - Ending (a)-(b)	15,456,172	16,404,561	17,118,125	16,378,939	16,041,069	15,605,829	15,263,974	
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	38.64%	38.17%	32.24%	31.96%	31.01%	30.32%	29.25%	
Covered Valuation Payroll	\$ 1,571,279	\$ 1,621,648	\$ 1,550,517	\$ 1,563,588	\$ 1,466,985	\$ 1,424,257	\$ 1,444,456	
Net Pension Liability as a Percentage of Covered Valuation Payroll	983.67%	1011.60%	1104.03%	1047.52%	1093.47%	1095.72%	1056.73%	

Schedule of Employer Contributions - Most Recent Fiscal Year

Fiscal Year Ending April 30,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual	
					Contribution as a % of Covered Valuation Payroll	
2022	1,597,260	1,605,477	(8,217)	1,571,279	102.18%	
2021	1,479,358	1,544,903	(65,545)	1,621,648	95.27%	
2020	1,270,000	1,269,847	153	1,550,517	81.90%	
2019	1,045,000	1,044,333	667	1,563,588	66.79%	
2018	851,251	856,765	(5,514)	1,466,985	58.40%	
2017	797,720	795,412	2,308	1,424,257	55.85%	
2016	743,119	730,805	12,314	1,444,456	50.59%	

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

**CITY OF LASALLE
FIREFIGHTERS' PENSION FUND**

Fiscal Years Ending April 30,	Schedule of Changes in the Net Pension Liability and Related Ratios						
	2022	2021	2020	2019	2018	2017	2016
Total Pension Liability							
Service Cost	\$ 99,901	\$ 104,202	\$ 113,589	\$ 113,443	\$ 112,779	\$ 107,409	\$ -
Interest on the Total Pension Liability	183,953	204,893	209,828	201,511	191,892	181,849	-
Changes of Benefit Terms	-	-	-	-	-	-	-
Difference Between Expected and Actual Experience	(477,029)	(363,691)	(77,074)	(58,257)	(22,942)	-	-
Changes of Assumptions	(734,097)	(122,304)	63,706	-	-	-	-
Benefit Payments, including Refunds of Employee Contributions	(121,595)	(77,350)	(90,861)	(89,845)	(88,859)	(87,902)	-
Net Change in Total Pension Liability	\$ (1,048,867)	\$ (254,250)	\$ 219,188	\$ 166,852	\$ 192,870	\$ 201,356	\$ -
Total Pension Liability - Beginning	4,206,937	4,461,187	4,241,999	4,075,147	3,882,277	3,680,921	-
Total Pension Liability - Ending (a)	\$ 3,158,070	\$ 4,206,937	\$ 4,461,187	\$ 4,241,999	\$ 4,075,147	\$ 3,882,277	\$ 3,680,921
Plan Fiduciary Net Position							
Contributions - Employer	\$ 247,074	\$ 237,297	\$ 205,984	\$ 178,894	\$ 154,415	\$ 149,566	\$ 142,838
Contributions - Employee	24,659	26,235	26,583	25,040	24,472	23,767	23,131
Contributions - Other	-	-	-	-	-	-	-
Net Investment Income	(148,864)	170,467	73,723	61,663	39,516	46,516	26,061
Benefit Payments, including Refunds of Employee Contributions	(121,595)	(77,350)	(90,861)	(89,845)	(88,859)	(87,902)	(86,972)
Other (Net Transfer)	(4,576)	(5,009)	(4,682)	(4,115)	(4,048)	(827)	(806)
Net Change in Plan Fiduciary Net Position	(3,302)	351,640	210,747	171,637	125,496	131,120	104,252
Plan Fiduciary Net Position - Beginning	2,730,636	2,378,996	2,168,249	1,996,612	1,871,117	1,739,997	1,635,747
Plan Fiduciary Net Position - Ending (b)	2,727,334	2,730,636	2,378,996	2,168,249	1,996,613	1,871,117	1,739,999
Net Pension Liability / (Asset) - Ending (a)-(b)	430,736	1,476,301	2,082,191	2,073,750	2,078,534	2,011,160	1,940,922
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	86.36%	64.91%	53.33%	51.11%	48.99%	48.20%	47.27%
Covered Valuation Payroll	\$ 310,768	\$ 279,404	\$ 273,111	\$ 266,926	\$ 259,872	\$ 252,303	\$ 245,086
Net Pension Liability as a Percentage of	138.60%	528.38%	762.40%	776.90%	799.83%	797.12%	791.94%

Schedule of Employer Contributions - Most Recent Fiscal Year

Fiscal Year Ending April 30,	Actuarially Determined Contribution	Actual			
		Contribution	Contribution	Covered	Contribution as a % of Covered
			Deficiency (Excess)	Valuation Payroll	Valuation Payroll
2022	225,934	247,074	(21,140)	310,768	79.50%
2021	218,618	237,297	(18,679)	279,404	84.93%
2020	206,000	205,984	16	273,111	75.42%
2019	179,000	178,894	106	266,926	67.02%
2018	147,895	154,415	(6,520)	259,872	59.42%
2017	149,310	149,566	(256)	252,303	59.28%
2016	145,241	142,838	2,403	245,086	58.28%

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

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2022

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
REVENUES			
Property Tax	\$ 2,531,968	\$ 2,532,721	\$ 753
Road and Bridge Tax	60,000	63,473	3,473
Replacement Tax	69,500	73,672	4,172
School Resource Officer	35,000	18,968	(16,032)
LPAC Revenues	-	348,299	348,299
Utility Tax	1,750,000	1,663,844	(86,156)
Foreign Fire Insurance	-	20,289	20,289
Income Tax	975,000	1,523,968	548,968
Sales Tax	1,950,000	1,986,328	36,328
Hotel/Motel Tax	6,000	16,010	10,010
Licenses, Fees, Permits	109,350	116,399	7,049
Franchise Fees	120,000	119,457	(543)
Video Gaming Tax	175,000	315,494	140,494
Sand Mining Revenue	75,000	83,265	8,265
Telecommunication Tax	-	139,690	139,690
Use Tax	-	372,651	372,651
Cannabis Use Tax	7,500	15,044	7,544
Fines	30,000	34,288	4,288
Drug Enforcement Revenue	50,000	56,978	6,978
Interest Revenue	55,000	49,757	(5,243)
Miscellaneous Revenue	85,000	7,640	(77,360)
Sale of Public Property	-	22,599	22,599
Recovery Bond Reimbursement	11,000	10,376	(624)
Capital Lease Proceeds	-	32,184	32,184
State/Street Maintenance	23,850	11,831	(12,019)
Grant Revenues	1,300,000	1,955	(1,298,045)
Total Revenues	\$ 9,419,168	\$ 9,637,180	\$ 218,012
EXPENDITURES			
Administration			
Mayor's Office:			
Salary, Mayor	\$ 25,000	\$ 25,000	\$ -
Salary, Liquor Commissioner	5,000	5,000	-
Salary, Secretary	54,000	59,931	(5,931)
Overtime, Secretary	250	-	250
Health Insurance	22,000	21,913	87
Unemployment and Social Security	150	108	42
Clothing Allowance	1,000	1,066	(66)
Automobile Allowance	4,000	4,000	-
Office Machine Maintenance	1,000	744	256
Postage	300	175	125
Telephone and Internet	1,300	993	307
Dues	800	247	553
Training	1,000	285	715
Office Supplies	2,500	2,821	(321)
Operating Expenditures	200	238	(38)
Fuel	2,500	3,492	(992)
Principal	320,000	320,000	-
Interest	26,368	26,368	-
Fiscal Agent Fees	500	500	-
Total Mayor's Office	\$ 467,868	\$ 472,881	\$ (5,013)
Alderman:			
Salaries	\$ 36,400	\$ 36,400	\$ -
Dues	750	533	217
Operating Expenditures	8,000	674	7,326
Total Alderman	\$ 45,150	\$ 37,607	\$ 7,543
Comptroller's Office:			
Salary, Comptroller	\$ 105,250	\$ 104,924	\$ 326
Salaries, Clerical	36,000	36,472	(472)
Overtime, Clerical	1,500	147	1,353
Health Insurance	32,000	29,466	2,534
Unemployment and Social Security	500	161	339
Uniform Allowance	1,000	1,000	-
Maintenance Service Equipment	2,000	1,011	989
Postage	1,500	1,899	(399)
Dues	500	511	(11)
Training	2,500	587	1,913
Office Supplies	6,500	8,144	(1,644)
Operating Expenditures	250	254	(4)
Total Comptroller's Office	\$ 189,500	\$ 184,576	\$ 4,924

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2022

	<u>1st & Final Budgeted Revenues & Expenditures</u>	<u>Actual Budgetary and GAAP Basis</u>	<u>Over/Under Budget Budgetary Basis</u>
EXPENDITURES (Continued)			
Administration (Continued)			
City Clerk's Office:			
Salary	\$ 7,000	\$ 7,423	\$ (423)
Salary, Assistant	300	300	-
Maintenance Service Equipment	1,200	1,434	(234)
Postage	250	283	(33)
Training	1,000	-	1,000
Publishing	10,000	10,767	(767)
Codification	4,000	1,692	2,308
Dues	250	167	83
Office Supplies	1,000	802	198
Capital Outlay	-	-	-
Total City Clerk's Office	<u>\$ 25,000</u>	<u>\$ 22,868</u>	<u>\$ 2,132</u>
Treasurer's Office:			
Salary	\$ 4,000	\$ 4,001	\$ (1)
Dues	75	67	8
Total Treasurer's Office	<u>\$ 4,075</u>	<u>\$ 4,068</u>	<u>\$ 7</u>
City Attorney:			
Retainer	\$ 15,000	\$ 15,383	\$ (383)
Legal Services	110,000	97,070	12,930
Legal Services, Ordinance Court	2,500	2,825	(325)
Salaries, Ordinance Court	1,500	1,702	(202)
Total City Attorney	<u>\$ 129,000</u>	<u>\$ 116,980</u>	<u>\$ 12,020</u>
Economic Development:			
Salary	\$ 56,000	\$ 55,190	\$ 810
Health Insurance	7,200	7,159	41
Unemployment and Social Security	250	94	156
Automobile Allowance	1,440	1,440	-
Uniform Allowance	500	500	-
Maintenance Service Equipment	360	-	360
Postage	50	2	48
Other Professional Services	500	6,579	(6,079)
Telephone	500	365	135
Training	1,000	410	590
Operating Expenditures	1,500	1,006	494
Dues	27,000	1,400	25,600
Office Supplies	500	410	90
Grant Writing	3,000	3,000	-
Total Economic Development:	<u>\$ 99,800</u>	<u>\$ 77,555</u>	<u>\$ 22,245</u>

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2022

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
EXPENDITURES (Continued)			
Administration (Continued)			
Public Relations/Marketing:			
Salaries	\$ 49,000	\$ 48,182	\$ 818
Health Insurance	7,200	7,084	116
Unemployment and Social Security	-	105	(105)
Uniform Allowance	500	500	-
Training	1,000	285	715
Operating Expenditures	750	220	530
Office Supplies	500	246	254
Total Public Relations/Marketing	<u>\$ 58,950</u>	<u>\$ 56,622</u>	<u>\$ 2,328</u>
Miscellaneous Admin:			
Workers' Compensation	\$ 20,000	\$ 10,536	\$ 9,464
Liability Insurance	34,000	31,730	2,270
Insurance General	13,000	12,797	203
Downtown, Projects	130,000	130,000	-
Publishing	30,000	4,927	25,073
Community Relations	60,000	61,908	(1,908)
Celebrate LaSalle & LPAC	1,000	335,944	(334,944)
Other Professional Services	13,000	9,973	3,027
Sales Tax Reimbursements	70,000	50,430	19,570
Refunds & Annexations	25,576	11,186	14,390
Total Miscellaneous Admin	<u>\$ 396,576</u>	<u>\$ 659,431</u>	<u>\$ (262,855)</u>
Total Administration	<u>\$ 1,415,919</u>	<u>\$ 1,632,588</u>	<u>\$ (216,669)</u>
Police			
Salaries, Chief	\$ 103,000	\$ 107,001	\$ (4,001)
Salaries Sergeants	495,000	504,752	(9,752)
Salaries, Patrolmen	992,000	1,011,884	(19,884)
Salaries, Dispatchers	50,000	51,038	(1,038)
Overtime, Sergeants	10,000	4,903	5,097
Overtime, Patrolmen	45,000	51,808	(6,808)
Overtime, Dispatchers	500	-	500
Health Insurance	415,000	395,869	19,131
Unemployment and Social Security	3,000	2,355	645
Workmens' Compensation Insurance	130,000	75,725	54,275
Pension Benefits	1,605,000	1,605,477	(477)
Uniform Allowance	25,800	26,080	(280)
Maintenance - Equipment	15,000	10,486	4,514
Maintenance - Code Red	5,000	5,168	(168)
Maintenance - Vehicles	25,000	30,492	(5,492)
Maintenance - Radios	5,000	148	4,852
Other Professional Services	95,000	110,257	(15,257)
Postage	1,000	403	597
Telephone	3,000	1,570	1,430
Leased Circuits	10,500	9,601	899
Printing	1,200	270	930
Dues	1,200	827	373
Training	10,000	22,356	(12,356)
Testing	2,000	417	1,583
Liability Insurance	39,000	39,361	(361)
Office Supplies	1,500	1,416	84
Drug Traffic Prevention	50,000	24,539	25,461
Operating Expenditures	5,000	13,222	(8,222)
Range Expenditures	1,000	315	685
Fuel	45,000	59,401	(14,401)
Equipment	10,000	6,011	3,989
Vehicles	-	85,154	(85,154)
Total Police	<u>\$ 4,199,700</u>	<u>\$ 4,258,306</u>	<u>\$ (58,606)</u>

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2022

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and Budgetary Basis	Over/Under Budget Budgetary Basis
<u>EXPENDITURES (Continued)</u>			
Fire			
Salaries, Chief and Assistant Chief	\$ 2,500	\$ 2,115	\$ 385
Salaries, Truck Chauffeurs	265,000	339,854	(74,854)
Salaries, Volunteers	210,000	153,084	56,916
Overtime, Truck Chauffeurs	15,000	20,762	(5,762)
Health Insurance	81,100	62,246	18,854
Unemployment and Social Security	2,500	1,378	1,122
Workers' Compensation Insurance	48,000	29,947	18,053
Pension Benefits	247,000	247,074	(74)
Uniform Allowance	4,000	2,773	1,227
Maintenance - Building	10,000	6,233	3,767
Maintenance - Equipment	5,000	1,290	3,710
ESDA Expenditures	2,500	2,378	122
Maintenance- Fire Equipment	1,500	4,924	(3,424)
Maintenance - Vehicles	15,000	14,079	921
Maintenance - Radios	5,000	1,446	3,554
Medical Exams	2,000	1,527	473
Other Professional Services	95,000	109,977	(14,977)
Postage	200	56	144
Telephone	5,500	4,081	1,419
Dues	1,000	1,700	(700)
Training	4,000	2,717	1,283
Utilities	2,500	5,350	(2,850)
Liability Insurance	28,000	27,813	187
Office Supplies	1,500	1,007	493
Operating Expenditures	4,000	25,273	(21,273)
Fuel	15,000	23,343	(8,343)
Interest	-	6,039	(6,039)
Principal	-	46,485	(46,485)
Equipment	25,000	20,095	4,905
Vehicle	53,000	-	53,000
Capital Outlay Fire Station	40,000	-	40,000
Total Fire	\$ 1,190,800	\$ 1,165,046	\$ 25,754
Health/Welfare			
Welfare Health Services	\$ 11,462	\$ 12,416	\$ (954)
Total Health/Welfare	\$ 11,462	\$ 12,416	\$ (954)

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2022

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
EXPENDITURES (Continued)			
Streets			
Salaries - Foreman	\$ 80,000	\$ 78,559	\$ 1,441
Salaries - Mechanics	132,000	139,570	(7,570)
Salaries - Laborers	260,000	253,667	6,333
Overtime - Foreman	10,000	15,609	(5,609)
Overtime - Mechanics	2,000	1,140	860
Overtime - Laborers	15,000	13,918	1,082
Health Insurance	103,000	101,274	1,726
Unemployment and Social Security	1,000	1,375	(375)
Workers' Compensation Insurance	42,000	28,159	13,841
Uniform Allowance	4,000	5,030	(1,030)
Maintenance - Building	15,000	37,154	(22,154)
Maintenance - Equipment	40,000	36,092	3,908
Maintenance - Vehicles	50,000	60,760	(10,760)
Maintenance - Streets	35,000	81,586	(46,586)
Maintenance - Sidewalks	250,000	11,600	238,400
Maintenance - Snow Removal	500	13,592	(13,092)
Maintenance - Sewer	-	22,039	(22,039)
Traffic Signals	10,000	4,013	5,987
Traffic Signals Maintenance	20,000	78,498	(58,498)
Maintenance - Demolition	-	19,400	(19,400)
Telephone	1,200	1,026	174
Utilities	5,000	10,352	(5,352)
Street Lighting	60,000	56,600	3,400
Liability Insurance	18,000	17,014	986
Rentals	2,500	2,203	297
Other Contractual Services	15,000	4,355	10,645
Maintenance Supplies - Granular Materials	2,500	-	2,500
Maintenance Supplies - Street	30,000	25,242	4,758
Street Signs	15,000	36,625	(21,625)
Curbs	5,000	16,776	(11,776)
Manholes/Catch Basins	2,500	5,934	(3,434)
Chemicals	4,000	115	3,885
Sewer Maintenance Supplies	-	3,825	(3,825)
Maintenance Supplies - Road Salt	120,000	141,741	(21,741)
Office Supplies	500	533	(33)
Operating Supplies	10,000	18,214	(8,214)
Small Tools	3,500	5,218	(1,718)
Fuel	30,000	34,256	(4,256)
Equipment and Vehicles	75,000	217,573	(142,573)
Capital Outlay - Streets	135,000	-	135,000
Total Streets	\$ 1,604,200	\$ 1,600,637	\$ 3,563

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2022

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary and	Budget
	Revenues &	GAAP	Budgetary
	Expenditures	Basis	Basis
EXPENDITURES (Continued)			
City Engineer			
Salary	\$ 23,000	\$ 22,083	\$ 917
Salary, Assistant	12,000	9,630	2,370
Health Insurance	4,400	3,693	707
Unemployment and Social Security	200	273	(73)
Uniform Allowance	500	500	-
Maintenance - Equipment	1,000	744	256
Maintenance - Vehicles	1,000	1,442	(442)
Engineering Services	20,000	4,850	15,150
Postage	100	11	89
Dues	150	128	22
Training	250	-	250
Office Supplies	1,500	289	1,211
Fuel	500	524	(24)
Field Supplies	250	246	4
Equipment	2,500	-	2,500
Total City Engineer	\$ 67,350	\$ 44,413	\$ 22,937
Public Property			
Maintenance - Building	\$ 35,000	\$ 24,724	\$ 10,276
Maintenance - Equipment	30,000	5,787	24,213
Maintenance Service - Website	4,000	839	3,161
Maintenance Service - Building	25,000	81,197	(56,197)
Telephone	2,000	1,660	340
Utilities	20,000	22,717	(2,717)
Operating Expenditures	500	161	339
Janitorial Supplies	2,500	4,054	(1,554)
Capital Outlay - Land and Building	1,460,000	348,619	1,111,381
Total Public Property	\$ 1,579,000	\$ 489,758	\$ 1,089,242
Building Inspector			
Salary	\$ 20,000	\$ 24,030	\$ (4,030)
Salary - Assistant	2,500	2,128	372
Health Insurance	-	694	(694)
Maintenance - Equipment and Operating Supplies	750	3,088	(2,338)
Plumbing Inspection Fees	2,500	3,075	(575)
Inspections	1,000	960	40
Postage	1,500	1,320	180
Printing	500	99	401
Office Supplies	500	323	177
Fuel	750	568	182
Total Building Inspector	\$ 30,000	\$ 36,285	\$ (6,285)

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2022

	<u>1st & Final Budgeted Revenues & Expenditures</u>	<u>Actual Budgetary and GAAP Basis</u>	<u>Over/Under Budget Budgetary Basis</u>
EXPENDITURES (Continued)			
Public Works			
Salary	\$ 7,000	\$ 32,298	\$ (25,298)
Health Insurance	-	1,850	(1,850)
Unemployment and Social Security	150	408	(258)
Uniform Allowance	-	500	(500)
Maintenance - Equipment	750	834	(84)
Postage	50	118	(68)
Telephone	1,000	1,572	(572)
Dues	250	-	250
Training	1,000	-	1,000
Maintenance Supplies	-	49	(49)
Office Supplies	500	388	112
Fuel	2,000	1,528	472
Total Public Works	<u>\$ 12,700</u>	<u>\$ 39,545</u>	<u>\$ (26,845)</u>
Total General Fund Expenditures	<u>\$ 10,111,131</u>	<u>\$ 9,278,994</u>	<u>\$ 832,137</u>
Excess (Deficiency) Revenues Over Expenditures	<u>\$ (691,963)</u>	<u>\$ 358,186</u>	<u>\$ 1,050,149</u>
Transfers In	216,000	207,521	(8,479)
Transfers (Out)	<u>(198,253)</u>	<u>(181,043)</u>	<u>17,210</u>
Change in Fund Balance	<u>\$ (674,216)</u>	<u>\$ 384,664</u>	<u>\$ 1,058,880</u>
Fund Balance, Beginning of Year		<u>(1,429,259)</u>	
Fund Balance, End of Year		<u>\$ (1,044,595)</u>	

See accompanying note to budgetary comparison schedules.

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL MAJOR SPECIAL REVENUE FUNDS
Year Ended April 30, 2022

TIF I FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
<u>REVENUES</u>			
Property Tax	\$ 1,759,343	\$ 1,757,550	\$ (1,793)
Total Revenues	\$ 1,759,343	\$ 1,757,550	\$ (1,793)
<u>EXPENDITURES</u>			
Professional Services	\$ 42,596	\$ 19,579	\$ 23,017
Capital Improvements	-	-	-
Intergovernmental Agreements	871,718	871,016	702
Payments to Developers	4,795	4,795	-
Total Expenditures	\$ 919,109	\$ 895,390	\$ 23,719
Excess (Deficiency) of Revenues Over Expenditures	\$ 840,234	\$ 862,160	\$ 21,926
Transfer In	-	-	-
Transfer (Out)	(1,156,182)	(530,052)	626,130
Change in Fund Balance	\$ (315,948)	\$ 332,108	\$ 648,056
Fund Balance, Beginning of Year		1,015,436	
Fund Balance, End of Year		\$ 1,347,544	

TIF III FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
<u>REVENUES</u>			
Property Tax	\$ 774,039	\$ 774,090	\$ 51
Total Revenues	\$ 774,039	\$ 774,090	\$ 51
<u>EXPENDITURES</u>			
Intergovernmental Agreements	\$ 156,800	\$ 225,489	\$ (68,689)
Payments to Developers	177,594	177,594	-
Legal Services	18,734	19,507	(773)
Total Expenditures	\$ 353,128	\$ 422,590	\$ (69,462)
Excess (Deficiency) of Revenues Over Expenditures	\$ 420,911	\$ 351,500	\$ (69,411)
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ 420,911	\$ 351,500	\$ (69,411)
Fund Balance, Beginning of Year		2,019,543	
Fund Balance, End of Year		\$ 2,371,043	

See accompanying note to budgetary comparison schedules.

CITY OF LASALLE
REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO BUDGETARY COMPARISON SCHEDULES
Year Ended April 30, 2022

Note A - **Budgetary Process**

The Appropriation Ordinance is adopted in the first quarter of the fiscal year. The ordinance was not amended and all appropriations lapse at year end. More information is available in Note 1 (F) to the financial statements.

Note B - **Expenditures in Excess of Appropriations**

Expenditures exceeded appropriations in the following major funds:

TIF III Fund

Expenditures in excess of appropriated amounts is a violation of state statutes.

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2022

AUDIT FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
REVENUES			
Property Tax	\$ 29,000	\$ 29,012	\$ 12
Interest Revenue	-	-	-
Total Revenues	\$ 29,000	\$ 29,012	\$ 12
EXPENDITURES			
Audit	\$ 49,000	\$ 20,340	\$ 28,660
Total Expenditures	\$ 49,000	\$ 20,340	\$ 28,660
Excess (Deficiency) of Revenues Over Expenditures	\$ (20,000)	\$ 8,672	\$ 28,672
Transfers In	\$ 20,000	-	-
Fund Balance, Beginning of Year		-	-
Fund Balance, End of Year		\$ 8,672	

GARBAGE DISPOSAL FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
REVENUES			
Garbage Charges	\$ 600,000	\$ 625,012	\$ 25,012
Delinquent Charges	5,000	6,237	1,237
Miscellaneous Revenues	1,200	1,816	616
Total Revenues	\$ 606,200	\$ 633,065	\$ 26,865
EXPENDITURES			
Garbage Disposal	\$ 600,000	\$ 538,544	\$ 61,456
Operating Supplies	1,200	1,265	(65)
Lawn Bags & Recycle Bins	30,000	8,000	22,000
Contingency	-	-	-
Total Expenditures	\$ 631,200	\$ 547,809	\$ 83,391
Excess (Deficiency) of Revenues Over Expenditures	\$ (25,000)	\$ 85,256	\$ 110,256
Transfers Out		-	-
Fund Balance, Beginning of Year		552,842	
Fund Balance, End of Year		\$ 638,098	

MOTOR FUEL TAX FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
REVENUES			
Motor Fuel Tax	\$ 350,000	\$ 221,365	\$ (128,635)
Grant Revenue - Rebuild Illinois	105,545	211,090	105,545
Transportation Renewal	-	161,695	161,695
Interest Revenue	200	237	37
Total Revenues	\$ 455,745	\$ 594,387	\$ 138,642
EXPENDITURES			
Road Maintenance	\$ 180,000	\$ 89,091	\$ 90,909
Grant Expenditures - Rebuild Illinois	375,000	36,883	338,117
Contingency	-	-	-
Total Expenditures	\$ 555,000	\$ 125,974	\$ 429,026
Excess (Deficiency) of Revenues Over Expenditures	\$ (99,255)	\$ 468,413	\$ 567,668
Transfer In	-	-	-
Transfer (Out)	(117,445)	(117,445)	-
Change in Fund Balance	\$ (216,700)	\$ 350,968	\$ 567,668
Fund Balance, Beginning of Year		272,675	
Fund Balance, End of Year		\$ 623,643	

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2022

IMRF FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
<u>REVENUES</u>			
Property Tax	\$ 43,000	\$ 43,021	\$ 21
Replacement Tax	100,000	234,261	134,261
Total Revenues	\$ 143,000	\$ 277,282	\$ 134,282
<u>EXPENDITURES</u>			
IMRF Contributions	\$ 143,000	\$ 137,286	\$ 5,714
Total Expenditures	\$ 143,000	\$ 137,286	\$ 5,714
Excess (Deficiency) of Revenues Over Expenditures	\$ -	\$ 139,996	\$ 139,996
Transfer In	-	-	-
Transfer (Out)	-	-	-
Changes in Fund Balance	\$ -	\$ 139,996	\$ 139,996
Fund Balance, Beginning of Year		(22,092)	
Fund Balance, End of Year		\$ 117,904	

RECREATION FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
<u>REVENUES</u>			
Property Tax	\$ 85,000	\$ 85,033	\$ 33
Swimming Pool	44,000	46,216	2,216
Concessions	25,000	30,670	5,670
Shelter Rental	2,500	2,225	(275)
Other Revenue	12,000	12,779	779
Total Revenues	\$ 168,500	\$ 176,923	\$ 8,423
<u>EXPENDITURES</u>			
Recreation Salaries	\$ 56,500	\$ 55,184	\$ 1,316
Swimming Salaries	95,000	79,146	15,854
Payroll Taxes	9,000	8,192	808
Unemployment Insurance	1,000	531	469
Park Maintenance	35,000	36,893	(1,893)
Pool Maintenance	20,000	15,682	4,318
Program Expenditures	7,000	3,879	3,121
Postage	100	119	(19)
Telephone	2,000	202	1,798
League Supplies	2,500	8,904	(6,404)
Office Supplies	500	240	260
Concessions	15,000	9,609	5,391
Capital Improvements	12,500	12,500	-
Miscellaneous Expenditures	2,500	2,082	418
Total Expenditures	\$ 258,600	\$ 233,163	\$ 25,437
Excess (Deficiency) of Revenues over Expenditures	\$ (90,100)	\$ (56,240)	\$ 33,860
Transfer In	100,000	114,615	14,615
Transfer (Out)	-	-	-
Change in Fund Balance	\$ 9,900	\$ 58,375	\$ 48,475
Fund Balance, Beginning of Year		(42,375)	
Fund Balance, End of Year		\$ 16,000	

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2022

SCHOOL CROSSING GUARD FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
<u>REVENUES</u>			
Property Tax	\$ -	\$ -	\$ -
Replacement Tax	22,500	53,111	30,611
Total Revenues	\$ 22,500	\$ 53,111	\$ 30,611
<u>EXPENDITURES</u>			
Salaries	\$ 33,000	\$ 22,503	\$ 10,497
Social Security	-	324	(324)
Unemployment Insurance	250	165	85
Total Expenditures	\$ 33,250	\$ 22,992	\$ 10,258
Excess (Deficiency) of Revenues Over Expenditures	\$ (10,750)	\$ 30,119	\$ 40,869
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ (10,750)	\$ 30,119	\$ 40,869
Fund Balance, Beginning of Year		(3,736)	
Fund Balance, End of Year		\$ 26,383	

SOCIAL SECURITY FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
<u>REVENUES</u>			
Property Tax	\$ 85,000	\$ 85,033	\$ 33
Replacement Tax	35,000	82,175	47,175
Total Revenues	\$ 120,000	\$ 167,208	\$ 47,208
<u>EXPENDITURES</u>			
Social Security Contributions	\$ 135,000	\$ 128,459	\$ 6,541
Total Expenditures	\$ 135,000	\$ 128,459	\$ 6,541
Excess (Deficiency) of Revenues Over Expenditures	\$ (15,000)	\$ 38,749	\$ 53,749
Transfers In	-	-	-
Transfers (Out)	-	-	-
Change in Fund Balance	\$ (15,000)	\$ 38,749	\$ 53,749
Fund Balance, Beginning of Year		31,669	
Fund Balance, End of Year		\$ 70,418	

PUBLIC PARKS FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
<u>REVENUES</u>			
Property Tax	\$ -	\$ -	\$ -
Replacement Tax	113,500	264,692	151,192
Total Revenues	\$ 113,500	\$ 264,692	\$ 151,192
<u>EXPENDITURES</u>			
Salaries	\$ 33,000	\$ 37,305	\$ (4,305)
Overtime Salaries	-	-	-
Unemployment Insurance	250	185	65
Health Insurance	7,200	7,117	83
Social Security	-	61	(61)
Pool Maintenance	25,000	30,769	(5,769)
Equipment Maintenance	500	728	(228)
Vehicle Maintenance	2,000	6,179	(4,179)
Maintenance Service	5,000	393	4,607
Capital Outlay - Parks	5,000	-	5,000
Sanitation Services	2,000	-	2,000
Utilities	22,000	29,603	(7,603)
Operating Supplies	5,000	8,630	(3,630)
Total Expenditures	\$ 106,950	\$ 120,970	\$ (14,020)
Excess (Deficiency) of Revenues Over Expenditures	\$ 6,550	\$ 143,722	\$ 137,172
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ 6,550	\$ 143,722	\$ 137,172
Fund Balance, Beginning of Year		340	
Fund Balance, End of Year		\$ 144,062	

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2022

PUBLIC LIBRARY FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Budgetary
	Expenditures	Basis	Basis
<u>REVENUES</u>			
Property Tax	\$ 226,000	\$ 226,068	\$ 68
Replacement Tax	38,000	89,585	51,585
Grant Revenues	12,000	79,716	67,716
E-Rate	-	2,506	2,506
Donations	85,000	866,932	781,932
Investment Revenue	26,000	371,670	345,670
Other Revenue	9,000	10,345	1,345
Total Revenues	\$ 396,000	\$ 1,646,822	\$ 1,250,822
<u>EXPENDITURES</u>			
Salaries	\$ 208,000	\$ 187,190	\$ 20,810
Health Insurance	46,000	46,051	(51)
Unemployment Insurance	1,200	713	487
Workers Compensation	-	443	(443)
Social Security Contributions	16,000	14,097	1,903
IMRF Contributions	23,000	18,358	4,642
Liability Insurance	10,500	10,148	352
Maintenance Service - Building	30,000	31,761	(1,761)
Maintenance Service - Equipment	2,850	949	1,901
Computer Related Expenditures	53,000	45,863	7,137
Professional Services	-	499	(499)
Telephone	3,500	1,293	2,207
Utilities	13,000	7,210	5,790
Books and Periodicals	35,000	33,417	1,583
Office Supplies	7,300	4,584	2,716
Capital Expenditures	4,650	-	4,650
Programs and Performances	10,000	9,581	419
Grant Expenditures	-	51,487	(51,487)
Miscellaneous	6,000	12,961	(6,961)
Total Expenditures	\$ 470,000	\$ 476,605	\$ (6,605)
Excess (Deficiency) of Revenues			
Over Expenditures	\$ (74,000)	\$ 1,170,217	\$ 1,244,217
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ (74,000)	\$ 1,170,217	\$ 1,244,217
Fund Balance, Beginning of Year		1,317,833	
Fund Balance, End of Year		\$ 2,488,050	

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2022

LASALLE AMBULANCE SERVICE FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Budgetary
	Expenditures	Basis	Basis
<u>REVENUES</u>			
Fees	\$ 800,000	\$ 873,442	\$ 73,442
Interest Revenue	-	69	69
Other Revenue	-	-	-
Total Revenues	\$ 800,000	\$ 873,511	\$ 73,511
<u>EXPENDITURES</u>			
Medical Service Ambulance	\$ 490,000	\$ 487,655	\$ 2,345
Medical Supplies	40,000	19,440	20,560
Contractual Services	40,000	33,106	6,894
Office Supplies	500	-	500
Operating Expenditures	10,000	140,509	(130,509)
Community Relations	3,500	-	3,500
Interest	-	-	-
Principal	-	-	-
Maintenance - Equipment	20,000	19,839	161
Vehicles	35,000	-	35,000
Equipment	27,500	25,734	1,766
Total Expenditures	\$ 666,500	\$ 726,283	\$ (59,783)
Excess (Deficiency) of Revenues			
Over Expenditures	\$ 133,500	\$ 147,228	\$ 13,728
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ 133,500	\$ 147,228	\$ 13,728
Fund Balance, Beginning of Year		906,053	
Fund Balance, End of Year		\$ 1,053,281	

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2022

TIF IV FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
<u>REVENUES</u>			
Property Tax	\$ 379,391	\$ 378,253	\$ (1,138)
Total Revenues	\$ 379,391	\$ 378,253	\$ (1,138)
<u>EXPENDITURES</u>			
Legal Fees	\$ 9,194	\$ 19,375	\$ (10,181)
Payments to Developers	176,665	155,337	21,328
Other Reimbursements	19,988	19,931	57
Intergovernmental Agreements	39,538	39,458	80
Fiscal Agent Fees	-	-	-
Principal	-	-	-
Interest	-	-	-
Total Expenditures	\$ 245,385	\$ 234,101	\$ 11,284
Excess (Deficiency) of Revenues			
Over Expenditures	\$ 134,006	\$ 144,152	\$ 10,146
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ 134,006	\$ 144,152	\$ 10,146
Fund Balance, Beginning of Year		(112,335)	
Fund Balance, End of Year		\$ 31,817	

TIF V FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
<u>REVENUES</u>			
Property Tax	\$ 290,076	\$ 289,750	\$ (326)
Total Revenues	\$ 290,076	\$ 289,750	\$ (326)
<u>EXPENDITURES</u>			
Legal Fees	\$ 7,036	\$ 19,579	\$ (12,543)
Payments to Developers	19,781	2,589	17,192
Other Reimbursements	28,205	26,935	1,270
Intergovernment Agreements	46,469	46,424	45
Capital Improvements	305,000	314,608	(9,608)
Carus Real Estate	316	-	316
Total Expenditures	\$ 406,807	\$ 410,135	\$ (3,328)
Excess (Deficiency) of Revenues			
Over Expenditures	\$ (116,731)	\$ (120,385)	\$ (3,654)
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ (116,731)	\$ (120,385)	\$ (3,654)
Fund Balance, Beginning of Year		139,640	
Fund Balance, End of Year		\$ 19,255	

TIF VI FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
<u>REVENUES</u>			
Property Tax	\$ 188,124	\$ 188,136	\$ 12
Total Revenues	\$ 188,124	\$ 188,136	\$ 12
<u>EXPENDITURES</u>			
Legal Fees	\$ 4,678	\$ 6,572	\$ (1,894)
Payments to Developers	10,936	-	10,936
Other Reimbursements	8,834	8,834	-
Intergovernmental Agreements	17,499	28,435	(10,936)
Total Expenditures	\$ 41,947	\$ 43,841	\$ (1,894)
Excess (Deficiency) of Revenues			
Over Expenditures	\$ 146,177	\$ 144,295	\$ (1,882)
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ 146,177	\$ 144,295	\$ (1,882)
Fund Balance, Beginning of Year		682,083	
Fund Balance, End of Year		\$ 826,378	

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2022

TIF VII FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
<u>REVENUES</u>			
Property Tax	\$ 64,277	\$ 64,281	\$ 4
Interest Revenue	-	-	-
Other Revenue	-	-	-
Total Revenues	\$ 64,277	\$ 64,281	\$ 4
<u>EXPENDITURES</u>			
Legal Fees	\$ 4,467	\$ 6,607	\$ (2,140)
Other Reimbursements	10,523	8,349	2,174
Intergovernment Agreement	8,755	8,756	(1)
Total Expenditures	\$ 23,745	\$ 23,712	\$ 33
Excess (Deficiency) of Revenues Over Expenditures	\$ 40,532	\$ 40,569	\$ 37
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ 40,532	\$ 40,569	\$ 37
Fund Balance, Beginning of Year		42,570	
Fund Balance, End of Year		\$ 83,139	

TIF VIII FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
<u>REVENUES</u>			
Property Tax	\$ 201,130	\$ 199,068	\$ (2,062)
Total Revenues	\$ 201,130	\$ 199,068	\$ (2,062)
<u>EXPENDITURES</u>			
Legal Fees	\$ 11,781	\$ 38,272	\$ (26,491)
Payments to Developers	29,019	35,786	(6,767)
Other Reimbursements	12,147	11,365	782
Intergovernmental Agreements	15,424	15,210	214
Capital Outlay	1,750,000	259,501	1,490,499
Miscellaneous	6,767	-	6,767
Total Expenditures	\$ 1,825,138	\$ 360,134	\$ 1,465,004
Excess (Deficiency) of Revenues Over Expenditures	\$ (1,624,008)	\$ (161,066)	\$ 1,462,942
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ (1,624,008)	\$ (161,066)	\$ 1,462,942
Fund Balance, Beginning of Year		1,626,542	
Fund Balance, End of Year		\$ 1,465,476	

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2022

SERIES 2001 LIBRARY BOND FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
<u>REVENUES</u>			
Property Tax	\$ 117,156	\$ 117,192	\$ 36
Other Revenue	-	-	-
Total Revenues	\$ 117,156	\$ 117,192	\$ 36
<u>EXPENDITURES</u>			
Principal	\$ 115,000	\$ 115,000	\$ -
Interest	4,313	4,313	-
Fiscal Agent Fee	500	500	-
Total Expenditures	\$ 119,813	\$ 119,813	\$ -
Excess (Deficiency) of Revenues			
Over Expenditures	\$ (2,657)	\$ (2,621)	\$ 36
Transfer In	-	6,175	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ (2,657)	\$ 3,554	\$ 36
Fund Balance, Beginning of Year		(195,466)	
Fund Balance, End of Year		\$ (191,912)	

SERIES 2002 ALTERNATE BOND FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
<u>REVENUES</u>			
Property Tax	\$ -	\$ -	\$ -
Other Revenue	-	-	-
Total Revenues	\$ -	\$ -	\$ -
<u>EXPENDITURES</u>			
Principal	\$ 110,000	\$ 110,000	\$ -
Interest	5,445	5,445	-
Fiscal Agent Fees	2,000	2,000	-
Total Expenditures	\$ 117,445	\$ 117,445	\$ -
Excess (Deficiency) of Revenues			
Over Expenditures	\$ (117,445)	\$ (117,445)	\$ -
Transfer In	117,445	117,445	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ -	\$ -	\$ -
Fund Balance, Beginning of Year		-	
Fund Balance, End of Year		\$ -	

SERIES 2010 RECOVERY BOND FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
<u>REVENUES</u>			
Property Tax	\$ -	\$ -	\$ -
Other Revenue	-	-	-
Total Revenues	\$ -	\$ -	\$ -
<u>EXPENDITURES</u>			
Principal	\$ 35,000	\$ 35,000	\$ -
Interest	24,453	24,453	-
Fiscal Agent Fee	800	800	-
Total Expenditures	\$ 60,253	\$ 60,253	\$ -
Excess (Deficiency) of Revenues			
Over Expenditures	\$ (60,253)	\$ (60,253)	\$ -
Transfer In	60,253	60,253	-
Transfer (Out)	-	-	-
Change in Fund Balance	\$ -	\$ -	\$ -
Fund Balance, Beginning of Year		-	
Fund Balance, End of Year		\$ -	

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL PROPRIETARY FUNDS
Year Ended April 30, 2022

WATER FUND

	1st & Final	Actual	Over/Under
	Budgeted	Budgetary	Budget
	Revenues &	and GAAP	Budgetary
	Expenditures	Basis	Basis
<u>OPERATING REVENUES</u>			
Water Fees	\$ 3,113,000	\$ 3,312,497	\$ 199,497
Water Penalties	20,000	21,809	1,809
Other Operating Revenues	15,000	15,645	645
Total Revenues	\$ 3,148,000	\$ 3,349,951	\$ 201,951
<u>OPERATING EXPENSES</u>			
Salaries (Clerical, Foreman, Laborers, Pump Station)	\$ 627,000	\$ 624,151	\$ 2,849
Overtime	70,500	42,287	28,213
Salary - City Engineer	45,000	-	45,000
Salary - Superintendent	9,000	-	9,000
Health Insurance - Water	130,750	122,627	8,123
Unemployment Insurance - Water and Pump Station	2,000	872	1,128
Workers' Compensation - Water	31,000	18,248	12,752
Social Security Contributions - Water and Pump Station	46,000	45,218	782
Retirement Contributions - Water and Pump Station	77,000	80,086	(3,086)
Uniform Allowance - Water and Pump Station	4,500	4,930	(430)
Maintenance - Water Building	10,000	11,809	(1,809)
Maintenance - Pump Station Building	12,000	519	11,481
Maintenance - Watermains	100,000	70,477	29,523
Maintenance - Water Equipment	30,000	25,679	4,321
Maintenance - Pump Station Equipment	25,000	12,801	12,199
Maintenance - Water Tower	20,000	5,888	14,112
Maintenance - Well Field	100,000	94,687	5,313
Maintenance - Water Vehicles	10,000	1,232	8,768
Maintenance - Pump Station Vehicles	2,500	826	1,674
Accounting	10,000	10,000	-
Engineering - Water	200,000	14,233	185,767
Professional Services - Water and Pump Station	30,250	19,308	10,942
Postage - Water and Pump Station	36,500	36,974	(474)
Telephone - Water and Pump Station	8,000	7,521	479
Remote Read Utility Account	1,500	-	1,500
Training - Water and Pump Station	5,000	772	4,228
Utilities - Water and Pump Station	215,000	176,903	38,097
Liability Insurance - Water	36,000	35,040	960
Maintenance Supplies - Granular Materials	5,000	686	4,314
Maintenance Supplies - Water	30,000	109,255	(79,255)
Office Supplies - Water and Pump Station	4,000	3,369	631
Merchant Service Fee	28,000	29,375	(1,375)
Operating Supplies - Pump Station	5,000	39,515	(34,515)
Operating Expenses - Water	3,000	31,386	(28,386)
Small Tools - Water and Pump Station	4,500	12,483	(7,983)
Fuel - Water and Pump Station	15,000	20,663	(5,663)
Chemicals	35,000	39,768	(4,768)
Operating Supplies - Lab	5,000	8,993	(3,993)
Equipment - Water and Pump Station	80,000	-	80,000
Hydrants	5,000	-	5,000
Capital Outlay - Remote Read Program	10,000	-	10,000
Capital Outlay	3,000,000	-	3,000,000
Street Maintenance	50,000	21,888	28,112
Utility Tax	150,000	-	150,000
Depreciation	-	417,859	(417,859)
Total Expenses	\$ 5,324,000	\$ 2,198,328	\$ 3,125,672
Net Operating Revenue (Loss)	\$ (2,176,000)	\$ 1,151,623	\$ 3,327,623
<u>Other Sources (Uses)</u>			
EPA Grant	\$ 500,000	\$ 411,954	\$ (88,046)
Change in Net Pension Liability and Deferrals	-	252,037	252,037
Change in Accrued Compensated Absences	-	44,031	44,031
Transfer (Out)	(154,000)	(138,347)	15,653
Utility Tax	150,000	-	(150,000)
Interest Expense	-	-	-
Fiscal Agent Fees	-	-	-
Principal Payments on Debt	-	-	-
Total Other Sources (Uses)	\$ 496,000	\$ 569,675	\$ 73,675
Change in Net Position	\$ (1,680,000)	\$ 1,721,298	\$ 3,401,298

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL PROPRIETARY FUNDS
Year Ended April 30, 2022

SEWER FUND

	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>
	<u>Budgeted</u>	<u>Budgetary</u>	<u>Budget</u>
	<u>Revenues &</u>	<u>and GAAP</u>	<u>Budgetary</u>
	<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>
<u>OPERATING REVENUES</u>			
Sewer Fees	\$ 2,250,000	\$ 2,518,423	\$ 268,423
Grant Income	-	280,604	280,604
Sewer Penalties	18,000	24,685	6,685
Other Operating Revenues	2,500	10,012	7,512
Total Revenues	\$ 2,270,500	\$ 2,833,724	\$ 563,224
<u>OPERATING EXPENSES</u>			
Salary - Clerical	\$ 33,000	\$ 41,376	\$ (8,376)
Salary - Foreman	81,000	87,653	(6,653)
Salary - Laborer	182,000	177,255	4,745
Overtime - Clerical	1,000	-	1,000
Overtime - Foreman	30,000	26,029	3,971
Overtime - Laborer	20,000	4,686	15,314
Salary - City Engineer	45,000	44,165	835
Salary - Superintendent	4,000	13,313	(9,313)
Health Insurance	100,000	85,875	14,125
Unemployment Insurance	1,000	568	432
Workers' Compensation	14,000	8,551	5,449
Social Security Contributions	24,000	24,439	(439)
Retirement Contributions	40,000	26,899	13,101
Uniform Allowance	2,000	2,359	(359)
Maintenance - Equipment	35,000	53,622	(18,622)
Maintenance - Vehicles	7,500	1,527	5,973
Maintenance - Lab Analysis	35,000	26,342	8,658
Maintenance - Sewer	50,000	19,181	30,819
Maintenance - Televising	2,500	-	2,500
Maintenance - Lift Station	45,000	11,772	33,228
Maintenance - Lab Equipment	10,000	13,265	(3,265)
Maintenance - Building	20,000	125,458	(105,458)
Accounting	10,000	10,000	-
Engineering	50,000	23,951	26,049
Permits	27,500	1,000	26,500
Legal Service	10,000	-	10,000
Other Professional Services	50,000	650	49,350
Postage	250	117	133
Telephone	5,000	4,879	121
Long Term Control	25,000	-	25,000
Publishing	500	-	500
Dues	1,000	784	216
Training	2,500	-	2,500
Utilities	175,000	124,956	50,044
Liability Insurance	30,000	28,986	1,014
Rentals	1,000	970	30
Maintenance Supplies - Building	22,500	14,538	7,962
Maintenance Supplies - Equipment	50,000	24,832	25,168
Maintenance Supplies - Vehicle	3,000	433	2,567
Maintenance Supplies - Biosolids	5,000	74	4,926
Office Supplies	1,500	596	904
Operating Supplies	6,000	4,537	1,463
Operating Supplies - Chlorinating	30,000	12,728	17,272
Operating Expenses	-	13,658	(13,658)
Small Tools	1,500	78	1,422
Fuel	4,000	15,024	(11,024)
Chemicals	16,000	30,809	(14,809)
Check Valve Cost Sharing	25,000	-	25,000
Miscellaneous	5,000	-	5,000
Equipment	6,000	-	6,000
Capital Improvements	1,800,000	-	1,800,000
Community Relations Grant	-	-	-
Land Lease Agreement	-	-	-
Depreciation	-	1,148,669	(1,148,669)
Total Expenses	\$ 3,145,250	\$ 2,256,604	\$ 888,646
Net Operating Revenue (Loss)	\$ (874,750)	\$ 577,120	\$ 1,451,870
<u>Other Sources (Uses)</u>			
Change in Net Pension Liability and Deferrals	\$ -	\$ 140,555	\$ 140,555
Change in Accrued Compensated Absences	-	11,390	11,390
Transfer In (Out)	504,182	(69,174)	(573,356)
Interest Expense	(22,036)	(22,036)	-
Fiscal Agent Fees	(500)	(500)	-
Principal Payments on Debt	(842,174)	-	842,174
Total Other Sources (Uses)	\$ (360,528)	\$ 60,235	\$ 420,763
Excess (Deficiency) of Revenues	\$ (1,235,278)	\$ 637,355	\$ 1,872,633
Over Expenditures	\$ (1,235,278)	\$ 637,355	\$ 1,872,633
Change in Net Position	\$ (1,235,278)	\$ 637,355	\$ 1,872,633

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL PROPRIETARY FUNDS
Year Ended April 30, 2022

PARKING METER FUND

	<u>1st & Final</u>	<u>Actual</u>	<u>Over/Under</u>
	<u>Budgeted</u>	<u>Budgetary</u>	<u>Budget</u>
	<u>Revenues &</u>	<u>and GAAP</u>	<u>Budgetary</u>
	<u>Expenditures</u>	<u>Basis</u>	<u>Basis</u>
<u>REVENUES</u>			
Parking Fines	\$ 38,000	\$ 38,605	\$ 605
Parking Fees	3,200	3,430	230
Total Revenues	\$ 41,200	\$ 42,035	\$ 835
<u>OPERATING EXPENSES</u>			
Salaries	\$ 8,000	\$ 5,356	\$ 2,644
Social Security Contributions	100	73	27
Office Supplies	500	439	61
Operating Expenses	1,500	-	1,500
Capital Improvements	30,000	-	30,000
Total Expenses	\$ 40,100	\$ 5,868	\$ 34,232
Net Operating Revenue (Loss)	\$ 1,100	\$ 36,167	\$ 35,067
Other Sources (Uses)			
Interest Revenue	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues			
Over Expenditures	\$ 1,100	\$ 36,167	\$ 35,067
Transfers In (Out)	-	-	-
Change In Net Position	\$ 1,100	\$ 36,167	\$ 35,067

CITY OF LASALLE
COMBINING BALANCE SHEET
ALL DEBT SERVICE FUNDS
Year Ended April 30, 2022

	Series 2001 Library Bond Fund	Series 2002 Library Bond Service Fund	Series 2010 Recovery Bond Fund	Total
ASSETS				
Cash and Equivalents (Note 2)	\$ -	\$ -	\$ -	\$ -
Property Tax Receivable (Note 1C)	\$ 117,000	-	-	117,000
Total Assets	\$ 117,000	\$ -	\$ -	\$ 117,000
LIABILITIES				
Current Liabilities (Note 7)	\$ 191,912	\$ -	\$ -	\$ 191,912
Total Liabilities	\$ 191,912	\$ -	\$ -	\$ 191,912
DEFERRED INFLOWS OF RESOURCES				
Deferred Property Taxes (Note 1C)	\$ 117,000	\$ -	\$ -	\$ 117,000
Total Deferred Inflows	\$ 117,000	\$ -	\$ -	\$ 117,000
FUND BALANCE				
Fund Balance: (Note 1M)				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-
Unrestricted	(191,912)	-	-	(191,912)
Total Fund Balance	\$ (191,912)	\$ -	\$ -	\$ (191,912)
Total Liabilities, Deferred Inflows and Fund Balance	\$ 117,000	\$ -	\$ -	\$ 117,000

CITY OF LASALLE
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL DEBT SERVICE FUNDS
Year Ended April 30, 2022

	Series 2001 Library Bond Fund	Series 2002 Library Bond Service Fund	Series 2010 Recovery Bond Fund	Total
REVENUES				
Property Tax	\$ 117,192	\$ -	\$ -	\$ 117,192
Other	-	-	-	-
Total Revenues	\$ 117,192	\$ -	\$ -	\$ 117,192
EXPENDITURES				
Current:				
General Administrative	\$ 500	\$ 2,000	\$ 800	\$ 3,300
Public Safety	-	-	-	-
Streets and Alleys	-	-	-	-
Public Works	-	-	-	-
Parks, Recreation, Education	-	-	-	-
Municipal Buildings	-	-	-	-
Economic Development	-	-	-	-
Debt Service:				
Loan Interest	4,313	5,445	24,453	34,211
Loan Principal	115,000	110,000	35,000	260,000
Capital Outlay	-	-	-	-
Total Expenditures	\$ 119,813	\$ 117,445	\$ 60,253	\$ 297,511
Excess (Deficiency) of	\$ (2,621)	\$ (117,445)	\$ (60,253)	\$ (180,319)
Revenues over Expenditures				
Transfer In	\$ 6,175	\$ 117,445	\$ 60,253	\$ 183,873
(Transfer Out)	-	-	-	-
Net Change in Fund Balances	\$ 3,554	\$ -	\$ -	\$ 3,554
Fund Balances - Beginning	(195,466)	-	-	(195,466)
Fund Balances - Ending	\$ (191,912)	\$ -	\$ -	\$ (191,912)

CITY OF LASALLE
COMBINING BALANCE SHEET
ALL NON-MAJOR GOVERNMENTAL FUNDS
Year Ended April 30, 2022

ASSETS	Special Revenue Funds									
	Audit Fund	Garbage Disposal Fund	Motor Fuel Tax Fund	1MRP Fund	Playground & Recreation Fund	School Crossing Guard Fund	Social Security Fund	Public Parks Fund	Public Library Fund	Public Fund
Cash and Equivalents (Note 2)	\$ 8,672	\$ 483,781	\$ 591,399	\$ 117,904	\$ 13,417	\$ 27,038	\$ 74,727	\$ 167,531	\$ 2,503,730	
Accounts Receivable, Net (Note 7)	-	54,317	32,244	-	9,119	-	-	-	-	
Due From Other Funds	-	100,000	-	-	-	-	-	-	-	
Property Tax Receivable (Note 1C)	31,000	-	-	46,000	90,000	-	-	-	-	240,000
Total Assets	\$ 39,672	\$ 638,098	\$ 623,643	\$ 163,904	\$ 112,536	\$ 27,038	\$ 164,727	\$ 167,531	\$ 2,743,730	
LIABILITIES										
Current Liabilities (Note 7)	\$ -	\$ -	\$ -	\$ -	\$ 6,536	\$ 655	\$ 4,309	\$ 23,469	\$ 15,680	
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ 6,536	\$ 655	\$ 4,309	\$ 23,469	\$ 15,680	
DEFERRED INFLOWS OF RESOURCES										
Deferred Property Taxes (Note 1C)	\$ 31,000	\$ -	\$ -	\$ 46,000	\$ 90,000	\$ -	\$ 90,000	\$ -	\$ 240,000	
Total Deferred Inflows	\$ 31,000	\$ -	\$ -	\$ 46,000	\$ 90,000	\$ -	\$ 90,000	\$ -	\$ 240,000	
FUND BALANCE										
Fund Balance: (Note 1L)										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Restricted	8,672	638,098	623,643	117,904	16,000	26,383	70,418	144,062	2,488,050	
Unrestricted	-	-	-	-	-	-	-	-	-	
Total Fund Balance	\$ 8,672	\$ 638,098	\$ 623,643	\$ 117,904	\$ 16,000	\$ 26,383	\$ 70,418	\$ 144,062	\$ 2,488,050	
Total Liabilities, Deferred Inflows and Fund Balance	\$ 39,672	\$ 638,098	\$ 623,643	\$ 163,904	\$ 112,536	\$ 27,038	\$ 164,727	\$ 167,531	\$ 2,743,730	
Special Revenue Funds										
ASSETS	LaSalle Ambulance Service Fund	TIF IV Fund	TIF V Fund	TIF VI Fund	TIF VII Fund	TIF VIII Fund	Capital Projects Fund	Debt Service Funds	Total	
	\$ 1,053,281	\$ 31,817	\$ 19,255	\$ 826,378	\$ 83,139	\$ 842,734	\$ -	\$ -	\$ 6,844,803	
Cash and Equivalents (Note 2)	-	-	-	-	-	-	-	-	95,680	
Accounts Receivable (Note 7)	-	-	-	-	-	622,742	-	-	722,742	
Due From Other Funds	-	-	-	-	70,000	238,000	-	-	1,841,000	
Property Tax Receivable (Note 1C)	-	427,000	304,000	188,000	-	-	-	117,000	-	
Total Assets	\$ 1,053,281	\$ 458,817	\$ 323,255	\$ 1,014,378	\$ 153,139	\$ 1,703,476	\$ -	\$ 117,000	\$ 9,504,225	
LIABILITIES										
Current Liabilities (Note 7)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 220,000	\$ 191,912	\$ 462,561	
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 220,000	\$ 191,912	\$ 462,561	
DEFERRED INFLOWS OF RESOURCES										
Deferred Property Taxes (Note 1C)	\$ -	\$ 427,000	\$ 304,000	\$ 188,000	\$ 70,000	\$ 238,000	\$ -	\$ 117,000	\$ 1,841,000	
Total Deferred Inflows	\$ -	\$ 427,000	\$ 304,000	\$ 188,000	\$ 70,000	\$ 238,000	\$ -	\$ 117,000	\$ 1,841,000	
FUND BALANCE										
Fund Balance: (Note 1L)										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Restricted	1,053,281	31,817	19,255	826,378	83,139	1,465,476	-	-	7,612,576	
Unrestricted	-	-	-	-	-	-	(220,000)	(191,912)	(411,912)	
Total Fund Balance	\$ 1,053,281	\$ 31,817	\$ 19,255	\$ 826,378	\$ 83,139	\$ 1,465,476	\$ (220,000)	\$ (191,912)	\$ 7,200,664	
Total Liabilities, Deferred Inflows and Fund Balance	\$ 1,053,281	\$ 458,817	\$ 323,255	\$ 1,014,378	\$ 153,139	\$ 1,703,476	\$ -	\$ 117,000	\$ 9,504,225	

CITY OF LASALLE
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL NON-MAJOR GOVERNMENTAL FUNDS
Year Ended April 30, 2022

	Special Revenue Funds								
	Audit Fund	Garbage Disposal Fund	Motor Fuel Tax Fund	IMRF Fund	Playground & Recreation Fund	School Crossing Guard Fund	Social Security Fund	Public Parks Fund	Public Library Fund
REVENUES	\$ 29,012	\$ -	\$ -	\$ 43,021	\$ 85,033	\$ -	\$ 85,033	\$ -	\$ 226,068
Property Tax	-	-	-	234,261	-	53,111	82,175	264,692	89,585
Replacement Tax	-	-	221,365	-	-	-	-	-	-
Motor Fuel Tax	-	-	-	-	-	-	-	-	-
Donations and Fundraisers	-	-	-	-	-	-	-	-	-
Fees	-	631,249	-	-	-	-	-	-	866,932
Rental Revenue	-	-	-	-	76,886	-	-	-	-
Grant Revenue	-	-	-	-	2,225	-	-	-	-
Interest Revenue	-	-	372,785	-	-	-	-	-	-
Other	-	1,816	237	-	-	-	-	-	79,716
Total Revenues	\$ 29,012	\$ 633,065	\$ 594,387	\$ 277,282	\$ 176,923	\$ 53,111	\$ 167,208	\$ 264,692	\$ 1,646,822
EXPENDITURES									
Current:									
General Administrative	\$ 20,340	\$ -	\$ -	\$ 137,286	\$ -	\$ -	\$ 128,459	\$ -	\$ -
Public Safety	-	-	-	-	-	22,992	-	-	-
Streets and Alleys	-	-	125,974	-	-	-	-	-	-
Public Works	-	547,809	-	-	-	-	-	-	-
Parks, Recreation, Education	-	-	-	-	220,663	-	-	120,970	476,605
Municipal Buildings	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-
Debt Service:									
Loan Interest	-	-	-	-	-	-	-	-	-
Loan Principal	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-
Total Expenditures	\$ 20,340	\$ 547,809	\$ 125,974	\$ 137,286	\$ 12,500	\$ 22,992	\$ 128,459	\$ 120,970	\$ 476,605
Excess (Deficiency) of Revenues over Expenditures	\$ 8,672	\$ 85,256	\$ 468,413	\$ 139,996	\$ (56,240)	\$ 30,119	\$ 38,749	\$ 143,722	\$ 1,170,217
Transfer In	\$ -	\$ -	\$ -	\$ -	\$ 114,615	\$ -	\$ -	\$ -	\$ -
(Transfer Out)	-	-	(117,445)	-	-	-	-	-	-
Net Change in Fund Balances	\$ 8,672	\$ 85,256	\$ 350,968	\$ 139,996	\$ 58,375	\$ 30,119	\$ 38,749	\$ 143,722	\$ 1,170,217
Fund Balances - Beginning	-	552,842	272,675	(22,092)	(42,375)	(3,736)	31,669	340	1,317,833
Fund Balances - Ending	\$ 8,672	\$ 638,098	\$ 623,643	\$ 117,904	\$ 16,000	\$ 26,383	\$ 70,418	\$ 144,062	\$ 2,488,050



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

To the Honorable Mayor
and Aldermen
City of LaSalle, Illinois

We have audited the financial statements of the City of LaSalle, Illinois, for the year ended April 30, 2022, and have issued our report thereon dated September 30, 2022. The financial statements are the responsibility of the City of LaSalle, Illinois' management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

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

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

Hopkins & Assoc.

Granville, Illinois
September 30, 2022