CITY OF LASALLE, ILLINOIS

ANNUAL FINANCIAL REPORT

Year Ended April 30, 2026

CITY OF LASALLE
April 30, 2026
TABLE OF CONTENTS

SUPPLEMENTARY INFORMATION

OTHER INFORMATION

HOPKINS & ASSOCIATES
Certified Public Accountants

314 S. McCoy St. Box 224
Granville, IL 61326

306 Backbone Road East, Ste 2
Princeton, IL 61356

(815) 339-6630

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, 2026, 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, 2026, 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 5-8 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 5-8 are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

We have also issued our report dated August 28, 2026 on the City of LaSalle's compliance with State of Illinois Public Act 85-1142, see page 75. The purpose of that report is to describe the scope of our testing on compliance with Subsection (q) of Illinois Compiled Statutes 65 of (ILCS) 5/11-74.4-3 of the Illinois' Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142).

Other Reporting Required by *Government Auditing Standards*
In accordance with *Government Auditing Standards*, we have also issued our report dated August 28, 2026, 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
August 28, 2026

HOPKINS & ASSOCIATES
Certified Public Accountants

314 S. McCoy St. Box 224
Granville, IL 61326

306 Backbone Road East, Ste. 2
Princeton, IL 61356

(815) 339-6630

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, 2026, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated August 28, 2026.

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
August 28, 2026

CITY OF LASALLE
GOVERNMENT-WIDE STATEMENT OF NET POSITION
April 30, 2026

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and Equivalents (Note 2)	$ 5,259,657	$ 308,624	$ 5,568,281
Investments (Note 2)	15,855,970	653,919	16,509,889
Receivables (net):			
Property Tax (Note 1C)	8,400,500	-	8,400,500
Other (Note 7)	988,105	593,367	1,581,472
Prepaid Expenses (Note 7)	369,720	64,368	434,088
Net Pension Asset (Note 13)	-	168,430	168,430
Capital Assets (Note 3):			
Land and Improvements	2,984,507	530,593	3,515,100
Buildings and Improvements	12,859,601	275,118	13,134,719
Office Equipment and Furniture	345,086	-	345,086
Streets and Land Improvements	37,091,945	-	37,091,945
Machinery, Equipment, and Vehicles	10,827,869	24,853,430	35,681,299
Water and Sewer Systems	-	47,648,187	47,648,187
Accumulated Depreciation	(44,033,090)	(31,844,586)	(75,877,676)
Total Assets	$ 50,949,870	$ 43,251,450	$ 94,201,320
DEFERRED OUTFLOWS OF RESOURCES	$ 2,019,697	$ 485,477	$ 2,505,174
Total Assets and Deferred Outflows	$ 52,969,567	$ 43,736,927	$ 96,706,494
LIABILITIES			
Checks Written in Excess of Bank Balance (Note 2)	$ 930,817	$ 2,067,546	$ 2,998,363
Accounts Payable (Note 7)	92,044	55,419	147,463
Accrued Wages (Note 7)	159,333	54,252	213,585
Customer Deposits (Note 7)	-	77,975	77,975
Long-Term Liabilities (Note 11):			
Due within One Year	40,000	747,638	787,638
Due in more than One Year	135,000	5,409,188	5,544,188
Accrued Compensated Absences (Note 12)	915,079	360,352	1,275,431
Net Pension Obligation (Note 13)	12,216,113	-	12,216,113
Total Liabilities	$ 14,488,386	$ 8,772,370	$ 23,260,756
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows - Property Taxes (Note 1C)	$ 8,400,500	$ -	$ 8,400,500
Deferred Inflows - Pensions (Note 13)	4,173,726	850,060	5,023,786
Total Deferred Inflows of Resources	$ 12,574,226	$ 850,060	$ 13,424,286
NET POSITION			
Net Investment in Capital Assets	$ 19,900,918	$ 35,727,294	$ 55,628,212
Restricted - nonspendable	369,720	64,368	434,088
Restricted for:			
Recreation (Note 4)	5,805,116	-	5,805,116
Road Maintenance (Note 4)	346,855	-	346,855
Economic Development (Note 4)	11,490,976	-	11,490,976
Public Safety (Note 4)	1,605,377	-	1,605,377
Other Purposes (Note 4)	800,958	-	800,958
Unrestricted			
Related to Net Pension Liability	(14,370,142)	(364,583)	(14,734,725)
Other	(42,823)	(1,312,582)	(1,355,405)
Total Net Position	$ 25,906,955	$ 34,114,497	$ 60,021,452
Total Liabilities, Deferred Inflows, and Net Position	$ 52,969,567	$ 43,736,927	$ 96,706,494

See accompanying notes to basic financial statements.

CITY OF LASALLE
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
Year Ended April 30, 2026

		Program Revenues			Net (Expense) Revenue and Change in Net Position		
Functions/Programs	**Expenses**	**Fee/Fines Charges for Service**	**Operating Grants and Contributions**	**Capital Grants and Contributions**	**Governmental Activities**	**Business-Type Activities**	**Total**
Governmental Activities:							
General Administration	$ 2,030,358	$ 281,372	$ 139,361	$ -	$ (1,609,625)		$ (1,609,625)
Public Safety	8,304,447	1,012,939	-	-	(7,291,508)		(7,291,508)
Streets and Alleys	2,942,049	-	26,506	-	(2,915,543)		(2,915,543)
Public Works	1,021,355	950,988	-	-	(70,367)		(70,367)
Parks, Recreation, and Library	1,337,900	81,068	14,233	-	(1,242,599)		(1,242,599)
Municipal Buildings and Grounds	454,679	-	-	-	(454,679)		(454,679)
Economic Development	2,177,872	-	-	-	(2,177,872)		(2,177,872)
Interest on Long-Term Debt	14,778	-	-	-	(14,778)		(14,778)
Total Governmental Activities	$ 18,283,438	$ 2,326,367	$ 180,100	$ -	$ (15,776,971)		$ (15,776,971)
Business-Type Activities:							
Water	$ 4,367,480	$ 3,635,743	$ -	$ -		$ (731,737)	$ (731,737)
Sewer	3,402,415	2,510,503	9,585	-		(882,327)	(882,327)
Parking Meter	14,344	37,742	-	-		23,398	23,398
Interest on Long-Term Debt	34,363	-	-	-		(34,363)	(34,363)
Total Business-Type Activities	$ 7,818,602	$ 6,183,988	$ 9,585	$ -		$ (1,625,029)	$ (1,625,029)
Total Primary Government	$ 26,102,040	$ 8,510,355	$ 189,685	$ -	$ (15,776,971)	$ (1,625,029)	$ (17,402,000)

	Governmental Activities	Business-Type Activities	Total
General Revenues:			
Taxes:			
Property Taxes	$ 8,045,469	$ -	$ 8,045,469
Income Tax	1,753,523	-	1,753,523
Sales and Use Taxes	2,723,543	-	2,723,543
Utility Tax	1,646,559	-	1,646,559
Telecommunications Tax	94,677	-	94,677
Motor Fuel Tax	439,520	-	439,520
Replacement Tax	444,603	-	444,603
Franchise Tax	89,440	-	89,440
Other Taxes	371,143	-	371,143
Interest Earned	665,484	-	665,484
Other General Revenue	851,186	-	851,186
Total General Revenues	$ 17,125,147	$ -	$ 17,125,147
Change in Net Position from Operations	$ 1,348,176	$ (1,625,029)	$ (276,853)
Change in Net Pension Liability and Deferrals (Note 13)	967,993	66,292	1,034,285
Change in Accrued Compensated Absences	172,592	5,099	177,691
Transfer In (Note 6)	195,642	-	195,642
(Transfer Out) (Note 6)	(195,642)	-	(195,642)
Change in Net Position	$ 2,488,761	$ (1,553,638)	$ 935,123
Net Position - Beginning	23,418,194	35,668,135	59,086,329
Net Position - Ending	$ 25,906,955	$ 34,114,497	$ 60,021,452

See accompanying notes to basic financial statements.

CITY OF LASALLE
BALANCE SHEET
ALL GOVERNMENTAL FUNDS
April 30, 2026

	Major Funds				Non-Major	
	General Fund	Public Library Fund	TIF I Fund	TIF III Fund	Other Govermental Funds	TOTAL
ASSETS						
Cash and Equivalents (Note 2)	$ 560,944	$ 404,955	$ 1,315,504	$ 1,118,009	$ 1,860,245	$ 5,259,657
Investments (Note 2)	1,586,049	5,292,152	3,604,978	2,605,991	2,766,800	15,855,970
Accounts Receivable (Net) (Note 7)	865,856	-	-	-	122,249	988,105
Prepaid Expenditures (Note 7)	306,555	-	-	-	63,165	369,720
Property Tax Receivable (Note 1C)	3,056,500	320,000	2,120,000	784,000	2,120,000	8,400,500
Total Assets	$ 6,375,904	$ 6,017,107	$ 7,040,482	$ 4,508,000	$ 6,932,459	$ 30,873,952
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE						
Liabilities:						
Checks Written in Excess of Bank Balance (Note 2)	$ -	$ -	$ -	$ -	$ 930,817	$ 930,817
Accounts Payable (Note 7)	74,665	9,963	-	-	7,416	92,044
Accrued Wages (Note 7)	148,468	-	-	-	10,865	159,333
Total Liabilities	$ 223,133	$ 9,963	$ -	$ -	$ 949,098	$ 1,182,194
Deferred Inflows of Resources:						
Deferred Property Taxes (Note 1C)	$ 3,056,500	$ 320,000	$ 2,120,000	$ 784,000	$ 2,120,000	$ 8,400,500
Total Deferred Inflows	$ 3,056,500	$ 320,000	$ 2,120,000	$ 784,000	$ 2,120,000	$ 8,400,500
Fund Balances (Note 1L):						
Nonspendable	$ 306,555	$ -	$ -	$ -	$ 63,165	$ 369,720
Restricted (Note 4)	953,468	5,687,144	4,920,482	3,724,000	4,743,678	20,028,772
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	1,836,248	-	-	-	(943,482)	892,766
Total Fund Balances	$ 3,096,271	$ 5,687,144	$ 4,920,482	$ 3,724,000	$ 3,863,361	$ 21,291,258
Total Liabilities, Deferred Inflows, and Fund Balance	$ 6,375,904	$ 6,017,107	$ 7,040,482	$ 4,508,000	$ 6,932,459	$ 30,873,952

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

Total Fund Balances - All Governmental Funds	$ 21,291,258
The amount of the book value of capital assets at April 30, 2026. (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.)	20,075,918
The amount of the book value of debt at April 30, 2026. (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.)	(175,000)
The amount of acrrued compensated absences at April 30, 2026. (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.)	(915,079)
The amount of Net Pension Liability at April 30, 2026. (In the government-wide statement of net position, net pension liability is reported as a long-term liability).	(12,216,113)
The amount of Deferred Outflows (Inflows) at April 30, 2026 as calculated in GASB 68 actuarial calculation.	(2,154,029)
Total Net Position of Governmental Activities	$ 25,906,955

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, 2026

	Major Funds				Non-Major	
REVENUES	General Fund	Public Library Fund	TIF I Fund	TIF III Fund	Other Govermental Funds	TOTAL
Property Taxes	$ 2,908,021	$ 299,635	$ 2,110,720	$ 800,074	$ 1,927,019	$ 8,045,469
Income Tax	1,753,523	-	-	-	-	1,753,523
Sales, Use, and Cannabis Tax	2,723,543	-	-	-	-	2,723,543
Replacement Tax	226,366	44,842	-	-	173,395	444,603
Utility Tax	1,646,559	-	-	-	-	1,646,559
Motor Fuel Tax and TRF Allotment	-	-	-	-	439,520	439,520
Telecommunications Tax	94,677	-	-	-	-	94,677
Franchise Tax	89,440	-	-	-	-	89,440
Hotel/Motel Tax	32,140	-	-	-	-	32,140
Video Gaming Tax	339,003	-	-	-	-	339,003
Licenses, Fines, Fees, Forfeitures, Penalties	289,150	-	-	-	1,976,270	2,265,420
Donations and Fundraisers	-	100	-	-	-	100
Street Maintenance	26,506	-	-	-	-	26,506
Interest Revenue	484,324	178,534	-	-	2,626	665,484
Grant Revenue	139,361	14,133	-	-	-	153,494
School Resource Officer Reimbursement	60,947	-	-	-	-	60,947
Other Revenue	769,077	15,134	-	-	66,975	851,186
Total Revenues	$ 11,582,637	$ 552,378	$ 2,110,720	$ 800,074	$ 4,585,805	$19,631,614
EXPENDITURES						
Current:						
General Administrative	$ 1,669,025	$ -	$ -	$ -	$ 359,034	$ 2,028,059
Public Safety	6,809,443	-	-	-	1,232,828	8,042,271
Streets and Alleys	1,541,547	-	-	-	509,811	2,051,358
Public Works	23,911	-	-	-	997,444	1,021,355
Parks, Recreation, and Library	-	571,523	-	-	447,089	1,018,612
Municipal Buildings and Grounds	353,311	-	-	-	-	353,311
Economic Development	-	-	902,547	459,077	816,248	2,177,872
Debt Service:						
Loan Interest	-	-	-	-	14,778	14,778
Loan Principal	-	-	-	-	40,000	40,000
Capital Outlay	707,662	32,948	-	4,440	291,190	1,036,240
Total Expenditures	$ 11,104,899	$ 604,471	$ 902,547	$ 463,517	$ 4,708,422	$17,783,856
Excess (Deficiency) of Revenues over Expenditures	$ 477,738	$ (52,093)	$ 1,208,173	$ 336,557	$ (122,617)	$ 1,847,758
OTHER FINANCING SOURCES (USES)						
Transfer In (Note 6)	$ -	$ -	$ -	$ -	$ 195,642	$ 195,642
(Transfer Out) (Note 6)	(195,642)	-	-	-	-	(195,642)
Net Change in Fund Balances	$ 282,096	$ (52,093)	$ 1,208,173	$ 336,557	$ 73,025	$ 1,847,758
Fund Balances - Beginning	2,814,175	5,739,237	3,712,309	3,387,443	3,790,336	19,443,500
Fund Balances - Ending	$ 3,096,271	$ 5,687,144	$ 4,920,482	$ 3,724,000	$ 3,863,361	$21,291,258

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, 2026

Net Change in Fund Balances - Total Governmental Funds	$	1,847,758
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.)		(539,582)
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.)		40,000
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.)		967,993
The change in Accrued Compensated Absences. (Governmental Funds do not report revenue or expenditures that do not require current use of financial resources.)		172,592
Change in Net Position of Governmental Activities	$	2,488,761

See accompanying notes to basic financial statements.

CITY OF LASALLE
STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS
April 30, 2026

	Water Fund	Sewer Fund	Parking Meter Fund	Total Enterprise Funds
ASSETS				
Current Assets:				
Cash and Equivalents (Note 2)	$ -	$ -	$ 308,624	$ 308,624
Investments (Note 2)	-	-	653,919	653,919
Receivables:				
Accounts Receivable, Net of Allowance (Note 7)	348,686	244,681	-	593,367
Prepaid Expenses (Note 7)	33,438	30,930	-	64,368
Net Pension Asset (Note 13)	111,164	57,266	-	168,430
Non-Current Assets:				
Capital Assets (Note 3):				
Land	45,687	-	484,906	530,593
Building and Improvements	-	-	275,118	275,118
Water and Sewer Plant	5,396,343	42,251,844	-	47,648,187
Machinery & Equipment	23,079,458	1,773,972	-	24,853,430
Accumulated Depreciation	(15,326,109)	(16,307,788)	(210,689)	(31,844,586)
Total Assets	$ 13,688,667	$ 28,050,905	$ 1,511,878	$ 43,251,450
DEFERRED OUTFLOWS OF RESOURCES	$ 339,834	$ 145,643	$ -	$ 485,477
Total Assets and Deferred Outflows	$ 14,028,501	$ 28,196,548	$ 1,511,878	$ 43,736,927
LIABILITIES				
Current Liabilities:				
Accounts Payable (Note 7)	$ 45,093	$ 10,326	$ -	$ 55,419
Accrued Wages and Payroll Tax Liabilities (Note 7)	34,690	19,368	194	54,252
Cash Overdraft (Note 2)	1,983,735	83,811	-	2,067,546
Customer Deposits (Note 7)	77,975	-	-	77,975
Non-Current Liabilities (Note 11):				
Accrued Compensated Absences (Note 12)	236,141	124,211	-	360,352
Due within One Year	91,308	656,330	-	747,638
Due in more than One Year	1,656,182	3,753,006	-	5,409,188
Total Liabilities	$ 4,125,124	$ 4,647,052	$ 194	$ 8,772,370
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows - Pensions (Note 13)	$ 595,042	$ 255,018	$ -	$ 850,060
Total Deferred Inflows of Resources	$ 595,042	$ 255,018	$ -	$ 850,060
NET POSITION				
Net Investment in Capital Assets, net of related debt	$ 11,447,889	$ 23,308,692	$ 970,713	$ 35,727,294
Restricted for:				
Debt Service	-	-	-	-
Unrestricted	(2,139,554)	(14,214)	540,971	(1,612,797)
Total Net Position	$ 9,308,335	$ 23,294,478	$ 1,511,684	$ 34,114,497
Total Liabilities and Net Position	$ 14,028,501	$ 28,196,548	$ 1,511,878	$ 43,736,927

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, 2026

OPERATING REVENUES	Water Fund	Sewer Fund	Parking Meter Fund	Total Enterprise Funds
Charges for Service:				
Service Fees	$ 3,495,656	$ 2,480,149	$ 1,980	$ 5,977,785
Penalties	22,255	23,636	35,705	81,596
Miscellaneous	117,832	6,718	57	124,607
Total Operating Revenues	$ 3,635,743	$ 2,510,503	$ 37,742	$ 6,183,988
OPERATING EXPENSES				
Salaries	$ 910,226	$ 545,566	$ 8,532	$ 1,464,324
Payroll Taxes	60,578	32,937	-	93,515
Retirement Contributions	66,101	38,679	-	104,780
Health Insurance	129,010	98,479	-	227,489
Unemployment Insurance	1,315	666	-	1,981
Worker's Comp Insurance	13,550	6,247	-	19,797
Liability Insurance	40,711	36,962	-	77,673
Uniform Allowance	8,876	3,500	-	12,376
Repairs and Maintenance	718,004	831,474	-	1,549,478
Engineering Service	20,760	17,197	-	37,957
Other Professional Services	34,607	-	-	34,607
Training	1,955	2,693	-	4,648
Rentals	-	419	-	419
Telephone	10,687	6,265	-	16,952
Utilities	413,376	259,650	-	673,026
Operating and Maintenance Supplies	424,941	66,894	-	491,835
Office Supplies and Postage	57,104	1,053	542	58,699
Fuel/Oil	29,802	6,378	-	36,180
Chemicals	486,814	67,849	-	554,663
Publishing	-	-	-	-
Merchant Service Fees	37,396	-	-	37,396
Permits	-	23,500	-	23,500
Depreciation	901,667	1,351,772	5,270	2,258,709
Check Valve Cost Sharing	-	-	-	-
Other	-	4,235	-	4,235
Total Operating Expenses	$ 4,367,480	$ 3,402,415	$ 14,344	$ 7,784,239
Net Operating Income (Loss)	$ (731,737)	$ (891,912)	$ 23,398	$ (1,600,251)
NON-OPERATING REVENUE (EXPENSES)				
Change in Net Pension Liability and Deferrals	$ 21,541	$ 44,751	$ -	$ 66,292
Change in Accrued Compensated Absences	1,094	4,005	-	5,099
Transfer (Out)	-	-	-	-
EPA Loan Forgiveness	-	9,585	-	9,585
Fiscal Agent Fees	-	-	-	-
Interest Expense	(17,003)	(17,360)	-	(34,363)
Changes in Net Position - Current Year	$ (726,105)	$ (850,931)	$ 23,398	$ (1,553,638)
Total Net Position - Beginning	10,034,440	24,145,409	1,488,286	35,668,135
Total Net Position - Ending	$ 9,308,335	$ 23,294,478	$ 1,511,684	$ 34,114,497

See accompanying notes to basic financial statements.

CITY OF LASALLE
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
Year Ended April 30, 2026

	Water Fund	Sewer Fund	Parking Meter Fund	Total Enterprise Funds
Cash flows from operating activities:				
Cash Received from Customers	$ 3,593,790	$ 2,534,967	$ 37,685	$ 6,166,442
Payments to Employees & for Employee Benefits	(1,163,897)	(714,628)	(8,640)	(1,887,165)
Payments to Suppliers	(2,416,290)	(1,393,273)	(542)	(3,810,105)
Other Operating Revenues (Expenses)	117,832	6,718	57	124,607
Net cash provided (used) by operating activities	$ 131,435	$ 433,784	$ 28,560	$ 593,779
Cash flows from non-capital financing activities:				
Transfers In (Out)	$ -	$ -	$ -	$ -
Change in Interfund Loans	-	-	-	-
Change in Customer Deposits	(1,100)	-	-	(1,100)
Net cash provided (used) by non-capital financing activities	$ (1,100)	$ -	$ -	$ (1,100)
Cash flows from capital and related financing activities:				
Grant Proceeds	$ -	$ -	$ -	$ -
Capital Improvements	(3,832,412)	(1,281,986)	-	(5,114,398)
Bond Service Fees	-	-	-	-
Proceeds from Debt Issuance	75,290	95,111	-	170,401
Interest Expense on Bonds and Loan Agreements	(17,003)	(17,360)	-	(34,363)
Principal Payments on Loans	(88,572)	(606,991)	-	(695,563)
Net cash (used) by capital financing activities	$ (3,862,697)	$ (1,811,226)	$ -	$ (5,673,923)
Cash flows from investing activities:				
Transfer from Investments to Cash during the fiscal year	$ 1,415,496	$ 1,047,298	$ 97,631	$ 2,560,425
Net cash provided (used) by investing activities	$ 1,415,496	$ 1,047,298	$ 97,631	$ 2,560,425
Net increase in cash and cash equivalents	$ (2,316,866)	$ (330,144)	$ 126,191	$ (2,520,819)
Cash and equivalents, April 30, 2025	333,131	246,333	182,433	761,897
Cash and equivalents, April 30, 2026	$ (1,983,735)	$ (83,811)	$ 308,624	$ (1,758,922)
Reconciliation of Operating Income (Loss) to Net Cash provided (used) by Operating Activities				
Operating Income (Loss)	$ (731,737)	$ (891,912)	$ 23,398	$ (1,600,251)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:				
Depreciation	$ 901,667	$ 1,351,772	$ 5,270	$ 2,258,709
Changes in Assets and Liabilities				
(Increase) Decrease in Other Assets	(70,944)	(36,671)	-	(107,615)
Increase (Decrease) in Payables	32,449	10,595	(108)	42,936
Total Adjustments	$ 863,172	$ 1,325,696	$ 5,162	$ 2,194,030
Net Cash provided (used) by operating activities	$ 131,435	$ 433,784	$ 28,560	$ 593,779

See accompanying notes to basic financial statements.

Statement 8

CITY OF LASALLE
STATEMENT OF FIDUCIARY NET POSITION
POLICE AND FIRE PENSION FUNDS
April 30, 2026

	Pension Trust Funds		
	Police Pension Fund	Firemen's Pension Fund	Total
ASSETS			
Investments:			
Cash and Cash Equivalents	$ 1,457,470	$ 280,082	$ 1,737,552
Insurance Annuity Contracts	655,318	93,430	748,748
Pooled Investment Accounts	15,467,479	3,753,277	19,220,756
Total Assets	$ 17,580,267	$ 4,126,789	$ 21,707,056
LIABILITIES			
Expenses Due/Unpaid	$ 475	$ 310	$ 785
Total Liabilities	$ 475	$ 310	$ 785
NET POSITION			
Restricted for Pensions	$ 17,579,792	$ 4,126,479	$ 21,706,271
Total Net Position	$ 17,579,792	$ 4,126,479	$ 21,706,271
Total Liabilites and Net Position	$ 17,580,267	$ 4,126,789	$ 21,707,056

Statement 9

CITY OF LASALLE
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
POLICE AND FIRE PENSION FUNDS
Year Ended April 30, 2026

	Pension Trust Funds		
	Police Pension Fund	Firemen's Pension Fund	Total
ADDITIONS			
Plan Member Contributions	$ 181,493	$ 47,095	$ 228,588
Interest and Dividend Revenue	127,552	137,396	264,948
Employer Contributions	2,095,828	119,769	2,215,597
Other Contributions	-	-	-
Net Appreciation in Fair Value of Investments	2,851,683	592,590	3,444,273
Less Investment Expense	(33,569)	(11,446)	(45,015)
Total Additions	$ 5,222,987	$ 885,404	$ 6,108,391
DEDUCTIONS			
Retirement Benefits	$ 1,403,523	$ 203,168	$ 1,606,691
Transfers & Refunds of Member Contributions	-	-	-
Administrative	21,910	18,865	40,775
Total Deductions	$ 1,425,433	$ 222,033	$ 1,647,466
Change in Net Position	$ 3,797,554	$ 663,371	$ 4,460,925
Net Position, April 30, 2025	13,782,238	3,463,108	17,245,346
Net Position, April 30, 2026	$ 17,579,792	$ 4,126,479	$ 21,706,271

See accompanying notes to basic financial statements.

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.

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.

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, Public Library 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, and 8. 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 eighteen Special Revenue Funds: Public Library, TIF I, TIF III, Audit, Garbage Disposal, Motor Fuel Tax, IMRF, Recreation, School Crossing Guard, Social Security, Public Parks, 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 one debt service fund: the Series 2010 Recovery Bond Fund.
d. Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The City has one Capital Projects Fund, the Rotary Park Project Fund. Details are in Schedules 7 and 8.

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.

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, 2026.

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

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.

Note 1 - Summary of Significant Accounting Policies (Continued)

J. Investments and Cash Equivalents

For purposes of the statement of cash flows, the City considered cash equivalents to be all cash on hand and any certificates of deposit with an original maturity of three months or less. Any maturity dates over three months are presented as investments.

State statutes authorize the government to invest in the following: commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of states and their political subdivisions, credit union shares, repurchase agreements, commercial paper (highly rates), and Illinois Public Treasurer's Investment Pool. In addition, the Police and Firefighters' Pension Trust Funds may invest in other investments including general and special accounts of life insurance companies, mutual funds, bank managed funds, and equities. Investments are reported at fair value which is determined using selected bases. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates.

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 in accordance with GASB 101, "Compensated Absences".

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's governmental funds have $306,555 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 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, 2026.

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 - Deposits and Investments

The City's investment policy allows them to invest in any type of security allowed for in Illinois statutes regarding the investment of public funds. 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. At year-end, the carrying amount of the City's cash and deposits (not including fiduciary funds) was $2,569,918 (including checks written in excess of bank balance) and the bank balances totaled $3,129,752. The investments of the city at year-end included certificates of deposit with a fair value of $16,509,889. Of this amount, $8,143,528 had a maturity of greater than 90 days and less than one year, and $8,366,361 had a maturity of one to five years.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City's investment policy follows the laws set forth in the Illinois Compiled Statutes. As of April 30, 2026, none of the City's deposits were exposed to custodial credit risk. Cash and investments are categorized in accordance with risk factors. Deposits are insured by the FDIC to $250,000 per bank for interest bearing accounts and investments. All deposits are secured by the FDIC or by investments pledged by the bank.

Note 2 - Deposits and Investments (Continued)

Concentration of Credit Risk
The City places no limit on the amount the City may invest in any one issue. As of April 30, 2026, no investments held were more than 5% of the City's total investments.

Interest Rate Risk
The City does not have a formal investment policy that limits maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk
Current accounting standards establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The CDs held by the primary government and the pension fund investments are all considered Level 2: inputs to the valuation methodology include: quoted prices for identical or similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; or inputs other than quoted prices that are observable for the asset or liability. Credit risk is considered to be moderately low.

Police and Fire Pension Investments
The Police and Fire Pension Fund investments are primarily held in pooled investment accounts with other municipal pension funds. With regard to credit risk, should either of the pension funds experience financial failure, the City would be responsible. The pension funds remained stable in the past year, so the risk is considered moderately low. The investment maturities for all of the pension fund investments are less than one year as of April 30, 2026. The investments held by the pension funds at April 30, 2026 are as follows:

Account Type	Police Pension	Fire Pension
Money Market	$ 1,457,470	$ 280,082
Insurance Contracts	655,318	93,430
Pooled Investment Accounts	15,467,479	3,753,277
Total Cash and Investment Balance	$ 17,580,267	$ 4,126,789

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

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. There were no current year deletions or disposals of capital assets. Current year additions totaled $6,150,638, see depreciation schedule.

Note 3- Capital Assets (Continued)

COST BASIS

	Beginning of Year	Additions	Deletions	End of Year
Governmental Activities				
Non-Depreciable Assets				
Land	$ 1,891,046	$ -	$ -	$ 1,891,046
Depreciable Assets				
Land Improvements	$ 1,093,461	$ -	$ -	$ 1,093,461
Buildings and Improvements	12,668,392	191,209	-	12,859,601
Office Equipment and Furniture	345,086	-	-	345,086
Street and Infrastructure Improvements	36,959,237	132,708	-	37,091,945
Machinery, Equipment, and Vehicles	10,115,546	712,323	-	10,827,869
Total Governmental Activities	$ 63,072,768	$ 1,036,240	$ -	$ 64,109,008
Business-Type Activities				
Non-Depreciable Assets				
Land	$ 530,593	$ -	$ -	$ 530,593
Depreciable Assets				
Buildings and Improvements	$ 275,118	$ -	$ -	$ 275,118
Machinery, Equipment, and Vehicles	20,995,037	3,858,393	-	24,853,430
Water and Sewer Systems	46,392,182	1,256,005	-	47,648,187
Total Business-Type Activities	$ 68,192,930	$ 5,114,398	$ -	$ 73,307,328
GrandTotal	$ 131,265,698	$ 6,150,638	$ -	$ 137,416,336

ACCUMULATED DEPRECIATION

	Beginning of Year	Additions	Deletions	End of Year
Governmental Activities				
Depreciable Assets				
Land Improvements	$ 606,077	$ 43,492	$ -	$ 649,569
Buildings and Improvements	6,531,233	254,520	-	6,785,753
Office Equipment and Furniture	335,891	2,299	-	338,190
Street and Infrastructure Improvements	25,749,002	808,266	-	26,557,268
Machinery, Equipment, and Vehicles	9,235,065	467,245	-	9,702,310
Total Governmental Activities	$ 42,457,268	$ 1,575,822	$ -	$ 44,033,090
Business-Type Activities				
Depreciable Assets				
Buildings and Improvements	$ 230,967	$ 13,786	$ -	$ 244,753
Machinery, Equipment, and Vehicles	12,624,507	874,725	-	13,499,232
Water and Sewer Systems	16,730,403	1,370,198	-	18,100,601
Total Business-Type Activities	$ 29,585,877	$ 2,258,709	$ -	$ 31,844,586
GrandTotal	$ 72,043,145	$ 3,834,531	$ -	$ 75,877,676

Depreciation was allocated as follows: $2,300 to admin; $262,176 to public safety; $890,690 to streets; $319,288 to parks and recreation; $101,368 to buildings and grounds; $901,667 to water; $1,351,772 to sewer; and $5,270 to parking meter.

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 4/30/2026
TIF I	$ 5,151,654
TIF III	3,724,000
Audit	35,412
Garbage Disposal	662,248
Motor Fuel Tax	346,855
IMRF	145,953
Recreation	-
School Crossing Guard	57,886
Social Security	-
Public Parks	117,972
Public Library	5,687,144
LaSalle Ambulance	530,858
TIF IV	516,517
TIF V	328,769
TIF VI	1,326,232
TIF VII	66,490
TIF VIII	377,314
General - Foreign Fire	54,851
General - Police Drug	898,617
Governmental	$ 20,028,772

Note 5 - Property Tax

Property taxes are attached as an enforceable lien on property as of January 1, 2024. 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 2024. The tax assessment for the City for 2024 was $126,323,960. The extension and collections were as follows:

Note 5 - Property Tax (Continued)

	Rate	Extension	Received	Difference
Corporate	0.49476	$ 625,000	$ 626,108	
Bonds and Int	0.00000	-	-	
Firemen Pension	0.09500	120,008	119,769	
Police Pension	1.66240	2,100,010	2,095,828	
Audit	0.02771	35,004	34,934	
Playground	0.09104	115,005	114,777	
Social Security	0.06729	85,003	84,834	
IMRF	0.03167	40,007	39,926	
	2.46987	$ 3,120,037	$ 3,116,176	$ (3,861)
Road and Bridge*	N/A	66,317	66,317	-
	2.46987	$ 3,186,354	$ 3,182,493	$ (3,861)
Library	0.23749	$ 300,007	$ 299,635	
TIF Districts	N/A	$ 4,591,823	$ 4,563,341	

*Levied through the township.

Note 6 - Interfund Payables/Receivables and Transfers

Individual due to/from other fund balances and interfund transfers at April 30, 2026 were as follows:

	Due To/Due From		Transfer In/Out	
	Due From Other Funds	Due To Other Funds	Transfer In	Transfer Out
General Fund	$ -	$ -	$ -	$ 195,642
Playground Fund	-	-	140,064	-
Debt Service Fund	-	-	55,578	-
	$ -	$ -	$ 195,642	$ 195,642

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

Note 7 - Other Receivables and Payables

At April 30, 2026, the following receivables are recorded:

- Accounts Receivable – Water, sewer, and garbage billings not yet collected at April 30, including the May 2026 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, 2026, 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.

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 - Leases and Subscription-Based Information Technology Arrangements

There are no material leases of longer than one year outstanding at April 30, 2026.

There are no material subscription-based information technology arrangements of longer than one year in place at April 30, 2026.

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 contracts and pooled investment accounts, some of which are not insured or collateralized. These investments carry moderately low risk, as there are other security measures in place to protect the investments.
2) Credit Risk – The City's investment policy is to apply the prudent person rule; Investments are made as a prudent person would be expected to act, with discretion and intelligence, to conform with legal requirements, seek reasonable income, preserve capital, maintain liquidity, and in general, avoid speculative instruments.
3) 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 CDs, 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. Besides a small percentage, 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.
4) 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.
5) 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.
6) Risk of claims and judgments is the risk that the assets of the government may be impaired due to an employee or officer's actions or failure to act. This risk is minimized by the comprehensive coverage provided by private carriers. This risk is low.

Note 11 - Long-Term Debt

Governmental Activities	**Principal Balance at April 30, 2026**
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%	175,000
Total General Obligations - Governmental Funds	$ 175,000

Note 11 - Long-Term Debt (Continued)

Enterprise Funds:	**Principal Balance at April 30, 2026**
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.	2,930,907
Illinois EPA Loan Payable - Water Revolving Fund- issued during year-ended April 30, 2022. The executed loan amount is for $1,063,338. The interest rate on the loan is fixed at 1.01%. $400,000 of that principal has been forgiven. This is a 20-year loan. Repayments began in September of 2023. Semi-annual payments are $18,453.	573,923
Illinois EPA Loan Payable - Clean Water Revolving Fund- issued during year-ended April 30, 2024. The executed loan amount is for $2,425,001. The interest rate on the loan is fixed at 0.83%. To date, $2,236,322 has been issued and $737,085 of that principal has been forgiven. This is a 20-year loan. Repayments will begin in December of 2024. Semi-annual payments are $38,430.	1,478,427
Illinois EPA Loan Payable - Drinking Water Revolving Fund- issued during year-ended April 30, 2024. The executed loan amount is for $2,526,600. The interest rate on the loan is fixed at 0.93%. To date, $2,528,207 has been issued and $1,250,000 of that principal has been forgiven. This is a 20-year loan. Repayments will begin in November of 2024. Semi-annual payments are $35,489.	1,173,569
Total Business-Type Obligations - Enterprise Funds	$ 6,156,826

Note 11 - Long-Term Debt (Continued)

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

Governmental Activities

Year Ending April 30	All-Long Term Debt Principal	Interest
2027	$ 40,000	$ 12,198
2028	45,000	9,410
2029	45,000	6,273
2030	45,000	3,136
	$ 175,000	$ 31,017

Business Type Activities

Year Ending April 30	All Long Term Debt Principal	Interest
2027	$ 747,638	$ 28,622
2028	749,098	27,161
2029	750,570	36,050
2030	752,058	23,604
2031	753,557	22,099
2032-2036	859,857	87,443
2037-2041	899,450	47,720
2042-2046	644,598	9,062
2047-2049	-	-
	$ 6,156,826	$281,761

Note 11 - Long-Term Debt (Continued)

Changes in Long-Term Liabilities

	Balance April 30, 2025	Additions	Reductions	Balance April 30, 2026	Due Within One Year
Governmental Activities					
General Obligation					
Series 2010	215,000	-	40,000	175,000	40,000
	$ 215,000	$ -	$ 40,000	$ 175,000	$ 40,000
Business-Type Activities					
Notes Payable					
IL EPA - Water - L173778	604,719	-	30,796	573,923	31,108
IL EPA - Sewer - L172773	3,517,089	-	586,181	2,930,908	586,182
IL EPA - Sewer - L173301	1,413,711	85,526	20,810	1,478,427	70,148
IL EPA - Water - L173780	1,156,054	75,290	57,776	1,173,568	60,200
	$ 6,691,573	$ 160,816	$ 695,563	$ 6,156,826	$ 747,638

For governmental activities, the General obligation bonds are paid from Debt Service Fund.

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

Note 12 - Accrued Compensated Absences

For the year-ended April 30, 2026, the City has adopted GASB Statement 101, "Compensated Absences", to account for the accrued compensated absences liability presented on Statements 1 and 5. 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 liability includes gross pay, the associated payroll taxes, and IMRF contributions for those employees enrolled in IMRF. The liability totaled $915,079 for the governmental activities and $360,352 for the business-type activities.

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.

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, 2025, the following employees were covered by the benefit terms:

	Membership
Number of	
- Retirees and Beneficiaries	50
- Inactive, Non-Retired Members	19
- Active Members	42
Total	111

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 2025 and 2026 were 8.93% and 7.92%, respectively. For the fiscal year ended April 30, 2026, the Employer contributed $249,234 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, 2025. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions - The following are the methods and assumptions used to determine total pension liability at December 31, 2024. The **actuarial cost method** used was Entry Age Normal. The **asset valuation method** used was Market Value of Assets. The **inflation rate** was assumed to be 2.25%. **Salary increases** were expected to be 2.85-13.75%, 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 2023 valuation according to an experience study from years 2020-2022. For **mortality**, for **non-disabled retirees,** the Pub-2021, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2021. For **disabled retirees,** the Pub-2021, Amount-Weighted, below-median income, General, and Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality

Note 13 - Retirement Benefits (Continued)

improvements projected using scale MP-2021. For **active members**, the Pub-2021, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. 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	32.5%	7.35%
International Equities	18.0%	7.45%
Fixed Income	24.0%	4.75%
Real Estate	10.5%	6.25%
Alternatives	14.0%	8.50%
Cash Equivalents	1.0%	3.00%
Total	100.0%	

Single Discount Rate – A Single Discount Rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects: 1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and 2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 4.83%, and the resulting single discount rate is 7.25%.

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, 2024	$ 18,275,117	$ 17,331,038	$ 944,079
Changes for the year:			
Service Cost	229,448	-	229,448
Interest on the Total Pension Liability	1,296,022	-	1,296,022
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	330,711	-	330,711
Changes of Assumptions	-	-	-
Contributions - Employer	-	260,567	(260,567)
Contributions - Employees	-	131,305	(131,305)
Net Investment Income	-	2,670,974	(2,670,974)
Benefit Payments, including Refunds of Employee Contributions	(1,027,360)	(1,027,360)	-
Other (Net Transfer)	-	88,309	(88,309)
Net Changes	828,821	2,123,795	(1,294,974)
Balances at December 31, 2025	$ 19,103,938	$ 19,454,833	$ (350,895)

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

	1% Lower 6.25%	Current Discount 7.25%	1% Higher 8.25%
Net Pension Liability / (Asset)	$ 1,725,833	$ (350,895)	$ (2,009,976)

Deferred Outlfows of Resources, and Deferred Inflows of Resources Related to Pensions –At April 30, 2026, the Employer reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

Note 13 - Retirement Benefits (Continued)

Deferred Amounts Related to Pensions	Deferred Outlfows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	$ 252,138	$ 124,587
Changes of assumptions	-	1,702
Net difference between projected and actual earnings on pension plan investments	687,250	1,644,670
Total Deferred Amounts to be recognized in pension expense in future periods	$ 939,388	$ 1,770,959
Pension Contributions made subsequent to the Measurement Date	72,022	$ -
Total Deferred Amounts Related to Pensions	$ 1,011,410	$ 1,770,959

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 Outlfows of Resources
2026	$ 280,965
2027	(420,525)
2028	(333,128)
2029	(286,861)
2030	-
Thereafter	-
Total	$ (759,549)

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, 2026.

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

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

Number of	**Membership**
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	20
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	7
Active Plan Members	20
Total	47

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 End	Employer Contributions	Most Applicable ADC	% of ADC	Covered Payroll	% of Payroll
4/30/2026	2,095,828	1,751,914	119.63%	1,486,725	140.97%
4/30/2025	2,001,301	1,634,199	122.46%	1,443,423	138.65%
4/30/2024	1,801,916	1,482,740	121.53%	1,650,795	109.15%
4/30/2023	1,737,301	1,735,124	100.13%	1,602,714	108.40%
4/30/2022	1,605,477	1,597,260	100.51%	1,571,279	102.18%

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.

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

Net Pension Liability – The Employer's net pension liability was measured as of April 30, 2026. 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	4.74%
Projected Individual Salary Increases	4.00% - 10.08%
Projected Increase in Total Payroll	3.00%
Consumer Price Index (Urban)	2.50%
Inflation Rate Included	2.50%

Actuarial Assumptions (Demographic)

Mortality Rates – Pub-2010 Adjusted for Plan Status, Demographics, and Illinois Public Pension Data – Improved to 2021 using MP-2021 Improvement Rates.

Retirement Rates – 100% of L&A 2024 Illinois Police Retirement Rates Capped at Age 65

Disability Rates – 100% of L&A 2024 Illinois Police Disability Rates

Termination Rates – 100% of L&A 2024 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	5.60%	2.50%	3.10%
US Small	6.50%	2.50%	4.00%
International Developed	6.70%	2.50%	4.20%
International Developed Small	8.10%	2.50%	5.60%
Emerging Markets	6.70%	2.50%	4.20%
Private Equity (Direct)	8.00%	2.50%	5.50%

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	6.70%	2.50%	4.20%
Private Credit	8.40%	2.50%	5.90%
Real Estate	6.20%	2.50%	3.70%
Infrastructure	8.20%	2.50%	5.70%
Cash	3.90%	2.50%	1.40%
Short-Term Gov't/Credit	4.90%	2.50%	2.40%
US Treasury	4.70%	2.50%	2.20%
US TIPS	4.70%	2.50%	2.20%
Core Plus Fixed Income	5.60%	2.50%	3.10%

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.

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at May 1, 2025	$ 28,732,690	$ 13,782,238	$ 14,950,452
Changes for the year:			
Service Cost	425,406	-	425,406
Interest on the Total Pension Liability	1,892,972	-	1,892,972
Actuarial Experience	(4,553)	-	(4,553)
Assumption Changes	-	-	-
Contributions - Employer	-	2,095,828	(2,095,828)
Contributions - Employees	-	181,493	(181,493)
Contributions - Other	-	-	-
Net Investment Income	-	2,945,666	(2,945,666)
Benefit Payments, including and Refunds	(1,403,523)	(1,403,523)	-
Changes of Benefit Terms	-	-	-
Administrative Expense	-	(21,910)	21,910
Net Changes	910,302	3,797,554	(2,887,252)
Balances at April 30, 2026	$ 29,642,992	$ 17,579,792	$ 12,063,200

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)	$ 16,210,525	$ 12,063,200	$ 8,673,256

Deferred Outlfows of Resources, and Deferred Inflows of Resources Related to Pensions – At April 30, 2026, the Employer reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

Deferred Amounts Related to Pensions	Deferred Outlfows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	$ 754,175	$ (402,036)
Changes of assumptions	154,042	(637,809)
Net difference between projected and actual earnings on pension plan investments	126,269	(1,705,559)
Total Deferred Amounts to be recognized in pension expense in future periods	$ 1,034,486	$ (2,745,404)

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 Outlfows of Resources	Net Deferred Inflows of Resources
2027	$ -	$ 428,623
2028	-	589,333
2029	-	451,445
2030	-	283,924
2031	42,407	-
Thereafter	-	-
Total	$ 42,407	$ 1,753,325

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, 2026.

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

	Membership
Number of	
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	3
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	1
Active Plan Members	5
Total	9

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 End	Employer Contributions	Most Applicable ADC	% of ADC	Covered Payroll	% of Payroll
4/30/2026	119,769	97,755	122.52%	422,732	28.33%
4/30/2025	115,078	97,791	117.68%	293,219	39.25%
4/30/2024	200,216	82,674	242.18%	281,886	71.03%
4/30/2023	200,274	185,397	108.02%	273,676	73.18%
4/30/2022	247,074	225,934	109.36%	310,768	79.50%

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, 2026. 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	4.74%
Projected Individual Salary Increases	4.00% - 11.27%
Projected Increase in Total Payroll	3.00%
Consumer Price Index (Urban)	2.50%
Inflation Rate Included	2.50%

Actuarial Assumptions (Demographic)

Mortality Rates – Pub-2010 Adjusted for Plan Status, Demographics, and Illinois Public Pension Data. Study improved to 2021 using MP-2021 Improvement Rates.

Retirement Rates – 100% of L&A 2024 Illinois Firefighters Retirement Rates Capped at Age 65

Disability Rates – 100% of L&A 2024 Illinois Firefighters Disability Rates

Termination Rates – 100% of L&A 2024 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

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	7.50%	2.50%	5.00%
Developed Market Equity (non-US)	7.70%	2.50%	5.10%
Emerging Market Equity	8.30%	2.50%	5.80%
Private Equity	11.40%	2.50%	8.90%
Public Credit	5.50%	2.50%	3.00%
Private Credit	9.60%	2.50%	7.10%
Core Fixed Income	5.10%	2.50%	2.60%
Core Investment Grade Bonds	5.60%	2.50%	3.10%
Short-Term Treasuries	3.60%	2.50%	1.10%
Real Estate	6.40%	2.50%	3.90%
Infrastructure	6.90%	2.50%	4.40%

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.

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, 2025	$ 4,004,269	$ 3,463,108	$ 541,161
Changes for the year:			
Service Cost	120,426	-	120,426
Interest on the Total Pension Liability	280,552	-	280,552
Actuarial Experience	259,778	-	259,778
Assumption Changes	-	-	-
Contributions - Employer	-	119,769	(119,769)
Contributions - Employees	-	47,095	(47,095)
Contributions - Other	-	-	-
Net Investment Income	-	718,540	(718,540)
Benefit Payments, including and Refunds	(203,168)	(203,168)	-
Changes of Benefit Terms	-	-	-
Administrative Expense	-	(18,865)	18,865
Net Changes	457,588	663,371	(205,783)
Balances at April 30, 2026	$ 4,461,857	$ 4,126,479	$ 335,378

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)	$ 892,787	$ 335,378	$ (128,981)

Deferred Outlfows of Resources, and Deferred Inflows of Resources Related to Pensions – At April 30, 2026, the Employer reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

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

Deferred Amounts Related to Pensions	Deferred Outlfows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	$ 368,673	$ (28,077)
Changes of assumptions	64,476	(901)
Net difference between projected and actual earnings on pension plan investments	26,129	(478,445)
Total Deferred Amounts to be recognized in pension expense in future periods	$ 459,278	$ (507,423)

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 Outlfows of Resources	Net Deferred Inflows of Resources
2027	$ -	$ 7,945
2028	-	34,070
2029	-	24,233
2030	-	45,170
2031	39,301	-
Thereafter	23,972	-
Total	$ 63,273	$ 111,418

Combined Totals for all three pension plans

The combined net pension liability for all three pension plans totaled $12,047,683. ($12,216,113 allocated to Governmental Activities and ($168,430) allocated to Business-Type Activities.)

The combined deferred outflows of resources for all three pension plans totaled $2,505,174. ($2,019,697 allocated to Governmental Activities and $485,477 allocated to Business-Type Activities.)

The combined deferred inflows of resources for all three pension plans totaled $5,023,786. ($4,173,726 allocated to Governmental Activities and $850,060 allocated to Business-Type Activities.)

The combined net pension benefit (expense) recognized for all three pension plans totaled $1,034,285 for the year-ended April 30, 2026. ($967,994 allocated to Governmental Activities and $66,291 allocated to Business-Type Activities.)

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, 2026.

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
Motor Fuel Tax Fund
Recreation Fund
Public Parks Fund
TIF VII Fund

Note 17 - Deficit Fund Balances

Deficit fund balances existed in the following individual funds:

Playground & Recreation Fund
Capital Projects Fund
Social Security Fund

The deficit fund balances will be covered by transfers from other funds in the next fiscal year.

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, 2026, the date of the most recent balance sheet, have been evaluated for possible adjustment to the financial statements or disclosure is August 28, 2026, 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.

Note 20 - Tax Abatements

The City enters into property tax abatement agreements with local developers under the state Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4. The City has the authority to provide incentives to owners or prospective owners of real property to redevelop, rehabilitate, and/or upgrade such property by reimbursing the owner for certain costs from resulting increases in real estate tax revenues or from other City revenues. During 2026, payments totaling $456,119 were made to developers.

Note 21 - City Council Members and City Officials – April 30, 2026

Mayor..Jeff Grove
Clerk..Liz Bishop
Deputy Clerk.............................Brent Bader
Treasurer ....Virginia Kochanowski
Finance Director........................John S. Duncan IV
City Attorney ....James McPhedran
Alderpersons:
....................................Bob Thompson
....................................James Demes
....................................Jerry Reynolds
....................................Tom Ptak
....................................John Lavieri
....................................Joseph Jeppson
....................................Jordan Crane
....................................T. Herndon

CITY OF LASALLE
ILLINOIS MUNICIPAL RETIREMENT FUND - REGULAR EMPLOYEES

Schedule of Changes in the Net Pension Liability and Related Ratios

Calendar Year Ending December 31,	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Total Pension Liability										
Service Cost	$ 229,448	$ 227,810	$ 207,057	$ 199,158	$ 217,589	$ 229,140	$ 219,126	$ 208,984	$ 227,916	$ 245,534
Interest on the Total Pension Liability	1,296,022	1,283,104	1,239,066	1,177,754	1,115,855	1,098,288	1,056,588	1,017,839	994,804	937,437
Changes of Benefit Terms	-	-	-	-	-	-	-	-	-	-
Difference Between Expected and Actual Experience	330,711	(322,755)	153,133	417,516	378,769	(234,980)	(91,939)	(50,564)	73,823	93,628
Changes of Assumptions	-	-	(14,887)	-	-	(150,440)	-	427,192	(422,496)	(34,077)
Benefit Payments, including Refunds of Employee Contributions	(1,027,360)	(994,256)	(980,392)	(924,982)	(773,462)	(614,390)	(612,835)	(599,323)	(515,573)	(488,915)
Net Change in Total Pension Liability	$ 828,821	$ 193,903	$ 603,977	$ 869,446	$ 938,751	$ 327,618	$ 570,940	$ 1,004,128	$ 358,474	$ 753,607
Total Pension Liability - Beginning	18,275,117	18,081,214	17,477,237	16,607,791	15,669,040	15,341,422	14,770,482	13,766,354	13,407,880	12,654,273
Total Pension Liability - Ending (a)	$19,103,938	$18,275,117	$18,081,214	$17,477,237	$16,607,791	$15,669,040	$15,341,422	$14,770,482	$13,766,354	$13,407,880
Plan Fiduciary Net Position										
Contributions - Employer	$ 260,567	$ 249,455	$ 224,251	$ 227,190	$ 295,195	$ 290,933	$ 245,561	$ 264,898	$ 246,638	$ 265,991
Contributions - Employee	131,305	120,488	108,977	103,164	100,483	99,608	95,756	93,421	96,009	101,266
Net Investment Income	2,670,974	1,620,057	1,675,815	(2,157,736)	2,508,750	1,940,054	2,206,794	(595,324)	1,919,018	731,338
Benefit Payments, including Refunds of Employee Contributions	(1,027,360)	(994,256)	(980,392)	(924,982)	(773,462)	(614,390)	(612,835)	(599,323)	(515,573)	(488,915)
Other (Net Transfer)	88,309	(402,581)	469,519	120,367	51,586	89,862	(296,878)	222,049	(189,446)	10,181
Net Change in Plan Fiduciary Net Position	2,123,795	593,163	1,498,170	(2,631,997)	2,182,552	1,806,067	1,638,398	(614,279)	1,556,646	619,861
Plan Fiduciary Net Position - Beginning	17,331,038	16,737,875	15,239,705	17,871,702	15,689,150	13,883,083	12,244,685	12,858,964	11,302,318	10,682,457
Plan Fiduciary Net Position - Ending (b)	19,454,833	17,331,038	16,737,875	15,239,705	17,871,702	15,689,150	13,883,083	12,244,685	12,858,964	11,302,318
Net Pension Liability / (Asset) - Ending (a)-(b)	(350,895)	944,079	1,343,339	2,237,532	(1,263,911)	(20,110)	1,458,339	2,525,797	907,390	2,105,562
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	101.84%	94.83%	92.57%	87.20%	107.61%	100.13%	90.49%	82.90%	93.41%	84.30%
Covered Valuation Payroll	$ 2,917,882	$ 2,682,316	$ 2,421,708	$ 2,292,528	$ 2,232,946	$ 2,213,516	$ 2,127,915	$ 2,076,014	$ 2,133,543	$ 2,250,351
a Percentage of Covered Valuation Payroll	-12.03%	35.20%	55.47%	97.60%	-56.60%	-0.91%	68.53%	121.67%	42.53%	93.57%

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
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%
2022	227,190	227,190	-	2,292,528	9.91%
2023	224,250	224,251	(1)	2,421,708	9.26%
2024	249,455	249,455	-	2,682,316	9.30%
2025 *	260,567	260,567	-	2,917,882	8.93%

*Estimated based on contribution rate of 8.93% and covered valuation payroll of $2,917,882.

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.

See Notes to Financial Statements for further discussion of Methods and Assumptions used by the actuaries.

CITY OF LASALLE
POLICE PENSION FUND

Schedule of Changes in the Net Pension Liability and Related Ratios

Fiscal Years Ending April 30,	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Total Pension Liability										
Service Cost	$ 425,406	$ 416,720	$ 380,683	$ 373,247	$ 435,397	$ 455,128	$ 430,197	$ 436,472	$ 418,411	$ 393,799
Interest on the Total Pension Liability	1,892,972	1,832,104	1,724,034	1,628,528	1,593,309	1,561,523	1,475,531	1,421,574	1,368,770	1,320,460
Changes of Benefit Terms	(4,553)	529,570	750,720	(14,932)	-	-	93,912	-	-	-
Difference Between Expected and Actual Experience	110,396	(64,073)	245,918	(414,989)	(511,391)	(62,683)	(291,909)	(24,544)	58,422	-
Changes of Assumptions	-	-	-	(56,441)	(1,783,828)	335,644	411,713	-	-	-
Benefit Payments, including Refunds of Employee Contributions	(1,403,523)	(1,331,070)	(1,361,434)	(1,204,627)	(1,077,749)	(1,020,994)	(927,934)	(1,012,441)	(989,039)	(893,550)
Net Change in Total Pension Liability	$ 1,020,698	$ 1,383,251	$ 1,739,921	$ 310,786	$ (1,344,262)	$ 1,268,618	$ 1,191,510	$ 821,061	$ 856,564	$ 820,709
Total Pension Liability - Beginning	28,622,294	27,239,043	25,499,122	25,188,336	26,532,598	25,263,980	24,072,470	23,251,409	22,394,844	21,574,135
Total Pension Liability - Ending (a)	$29,642,992	$28,622,294	$27,239,043	$25,499,122	$25,188,336	$26,532,598	$25,263,980	$24,072,470	$23,251,408	$22,394,844
Plan Fiduciary Net Position										
Contributions - Employer	$ 2,095,828	$ 2,001,301	$ 1,801,916	$ 1,737,301	$ 1,605,477	$ 1,544,903	$ 1,269,847	$ 1,044,333	$ 856,765	$ 795,412
Contributions - Employee	181,493	180,554	163,712	159,758	154,940	149,109	154,466	148,471	140,641	139,080
Contributions - Other	-	-	111,867	-	-	-	-	-	-	-
Net Investment Income	2,945,666	947,229	856,703	48,457	(1,064,048)	1,322,169	(34,597)	314,390	423,430	446,980
Benefit Payments, including Refunds of Employee Contributions	(1,403,523)	(1,331,070)	(1,361,434)	(1,204,627)	(1,077,749)	(1,020,994)	(927,934)	(1,012,441)	(989,039)	(893,550)
Other (Net Transfer)	(21,910)	(21,935)	(25,660)	(13,998)	(14,493)	(13,005)	(9,458)	(11,561)	(10,473)	(9,068)
Net Change in Plan Fiduciary Net Position	3,797,554	1,776,079	1,547,104	726,891	(395,873)	1,982,182	452,324	483,192	421,324	478,854
Plan Fiduciary Net Position - Beginning	13,782,238	12,006,159	10,459,055	9,732,164	10,128,037	8,145,855	7,693,531	7,210,339	6,789,015	6,310,161
Plan Fiduciary Net Position - Ending (b)	17,579,792	13,782,238	12,006,159	10,459,055	9,732,164	10,128,037	8,145,855	7,693,531	7,210,339	6,789,015
Net Pension Liability / (Asset) - Ending (a)-(b)	12,063,200	14,840,056	15,232,884	15,040,067	15,456,172	16,404,561	17,118,125	16,378,939	16,041,069	15,605,829
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	59.31%	48.15%	44.08%	41.02%	38.64%	38.17%	32.24%	31.96%	31.01%	30.32%
Covered Valuation Payroll	$ 1,486,725	$ 1,443,423	$ 1,650,795	$ 1,602,714	$ 1,571,279	$ 1,621,648	$ 1,550,517	$ 1,563,588	$ 1,466,985	$ 1,424,257
Net Pension Liability as a Percentage of Covered Valuation Payroll	811.39%	1028.12%	922.76%	938.41%	983.67%	1011.60%	1104.03%	1047.52%	1093.47%	1095.72%

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
2026	1,751,914	2,095,828	(343,914)	1,486,725	140.97%
2025	1,634,199	2,001,301	(367,102)	1,443,423	138.65%
2024	1,482,740	1,801,916	(319,176)	1,650,795	109.15%
2023	1,735,124	1,737,301	(2,177)	1,602,714	108.40%
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%

CITY OF LASALLE
FIREFIGHTERS' PENSION FUND

Schedule of Changes in the Net Pension Liability and Related Ratios

Fiscal Years Ending April 30,	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Total Pension Liability										
Service Cost	$ 120,426	$ 82,786	$ 77,771	$ 69,331	$ 99,901	$ 104,202	$ 113,589	$ 113,443	$ 112,779	$ 107,409
Interest on the Total Pension Liability	280,552	247,063	239,467	223,351	183,953	204,893	209,828	201,511	191,892	181,849
Changes of Benefit Terms	-	-	-	(870)	-	-	-	-	-	-
Difference Between Expected and Actual Experience	259,778	(44,691)	101,094	228,926	(477,029)	(363,691)	(77,074)	(58,257)	(22,942)	-
Changes of Assumptions	-	102,630	-	(2,217)	(734,097)	(122,304)	63,706	-	-	-
Benefit Payments, including Refunds of Employee Contributions	(203,168)	(162,945)	(158,199)	(157,298)	(121,595)	(77,350)	(90,861)	(89,845)	(88,859)	(87,902)
Net Change in Total Pension Liability	$ 457,588	$ 224,843	$ 260,133	$ 361,223	$(1,048,867)	$ (254,250)	$ 219,188	$ 166,852	$ 192,870	$ 201,356
Total Pension Liability - Beginning	4,004,269	3,779,426	3,519,293	3,158,070	4,206,937	4,461,187	4,241,999	4,075,147	3,882,277	3,680,921
Total Pension Liability - Ending (a)	$ 4,461,857	$ 4,004,269	$ 3,779,426	$ 3,519,293	$ 3,158,070	$ 4,206,937	$ 4,461,187	$ 4,241,999	$ 4,075,147	$ 3,882,277
Plan Fiduciary Net Position										
Contributions - Employer	$ 119,769	$ 115,078	$ 200,216	$ 200,274	$ 247,074	$ 237,297	$ 205,984	$ 178,894	$ 154,415	$ 149,566
Contributions - Employee	47,095	30,903	25,301	26,110	24,659	26,235	26,583	25,040	24,472	23,767
Contributions - Other	-	872	-	-	-	-	-	-	-	-
Net Investment Income	718,540	302,303	285,460	55,614	(148,864)	170,467	73,723	61,663	39,516	46,516
Benefit Payments, including Refunds of Employee Contributions	(203,168)	(162,945)	(158,199)	(157,298)	(121,595)	(77,350)	(90,861)	(89,845)	(88,859)	(87,902)
Other (Net Transfer)	(18,865)	(18,295)	(5,000)	(4,620)	(4,576)	(5,009)	(4,682)	(4,115)	(4,048)	(827)
Net Change in Plan Fiduciary Net Position	663,371	267,916	347,778	120,080	(3,302)	351,640	210,747	171,637	125,496	131,120
Plan Fiduciary Net Position - Beginning	3,463,108	3,195,192	2,847,414	2,727,334	2,730,636	2,378,996	2,168,249	1,996,612	1,871,117	1,739,997
Plan Fiduciary Net Position - Ending (b)	4,126,479	3,463,108	3,195,192	2,847,414	2,727,334	2,730,636	2,378,996	2,168,249	1,996,613	1,871,117
Net Pension Liability / (Asset) - Ending (a)-(b)	335,378	541,161	584,234	671,879	430,736	1,476,301	2,082,191	2,073,750	2,078,534	2,011,160
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	92.48%	86.49%	84.54%	80.91%	86.36%	64.91%	53.33%	51.11%	48.99%	48.20%
Covered Valuation Payroll	$ 422,732	$ 293,219	$ 281,886	$ 273,676	$ 310,768	$ 279,404	$ 273,111	$ 266,926	$ 259,872	$ 252,303
Covered Valuation Payroll	79.34%	184.56%	207.26%	245.50%	138.60%	528.38%	762.40%	776.90%	799.83%	797.12%

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
2026	97,755	119,769	(22,014)	422,732	28.33%
2025	97,791	115,078	(17,287)	293,219	39.25%
2024	82,674	200,216	(117,542)	281,886	71.03%
2023	185,397	200,274	(14,877)	273,676	73.18%
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%

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2026

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
REVENUES			
Property Tax	$ 2,845,000	$ 2,841,704	$ (3,296)
Road and Bridge Tax	60,000	66,317	6,317
Replacement Tax	274,500	226,366	(48,134)
School Resource Officer	55,000	60,947	5,947
LPAC Revenues	333,500	363,500	30,000
Utility Tax	1,650,000	1,646,559	(3,441)
Foreign Fire Insuance	-	26,885	26,885
Income Tax	1,600,000	1,753,523	153,523
Sales Tax	2,400,000	2,619,164	219,164
Hotel/Motel Tax	22,000	32,140	10,140
Licenses, Fees, Permits	126,350	175,345	48,995
Franchise Fees	95,000	89,440	(5,560)
Video Gaming Tax	322,000	339,003	17,003
Sand Mining Revenue	100,000	79,374	(20,626)
Telecommunication Tax	-	94,677	94,677
Use Tax	340,000	89,976	(250,024)
Cannabis Use Tax	14,000	14,403	403
Fines	45,000	45,080	80
Drug Enforcement Revenue	-	68,725	68,725
Interest Revenue	400,000	484,324	84,324
Miscellaneous Revenue	130,000	89,547	(40,453)
Other Reimbursements	15,000	203,442	188,442
Recovery Bond Reimbursement	7,000	6,329	(671)
Capital Lease Proceeds	30,000	-	(30,000)
State/Street Maintenance	35,000	26,506	(8,494)
Grant Revenues	1,145,000	139,361	(1,005,639)
Total Revenues	$ 12,044,350	$ 11,582,637	$ (461,713)
EXPENDITURES			
Administration			
Mayor's Office:			
Salary, Mayor	$ 25,000	$ 25,104	$ (104)
Salary, Liquor Commissioner	5,000	5,019	(19)
Salary, Secretary	78,500	73,024	5,476
Overtime, Secretary	250	-	250
Health Insurance	25,250	26,490	(1,240)
Unemployment and Social Security	150	217	(67)
Clothing Allowance	1,750	1,400	350
Automobile Allowance	4,000	4,000	-
Office Machine Maintnenace	1,000	837	163
Postage	500	557	(57)
Telephone and Internet	1,750	614	1,136
Dues	500	247	253
Training	1,000	-	1,000
Office Supplies	2,500	2,378	122
Operating Expenditures	500	-	500
Fuel	1,000	324	676
Capital Outlay	-	-	-
Total Mayor's Office	$ 148,650	$ 140,211	$ 8,439
Alderman:			
Salaries	$ 41,600	$ 41,800	$ (200)
Dues	750	533	217
Operating Expenditures	1,000	-	1,000
Total Alderman	$ 43,350	$ 42,333	$ 1,017
Comptroller's Office:			
Salary, Comptroller	$ 125,000	$ 125,529	$ (529)
Salaries, Clerical	74,000	72,612	1,388
Overtime, Clerical	1,000	538	462
Health Insurance	27,000	27,665	(665)
Unemployment and Social Security	250	214	36
Uniform Allowance	1,400	1,400	-
Maintenance Service Equipment	2,500	2,432	68
Postage	2,000	1,678	322
Dues	750	292	458
Training	2,000	-	2,000
Office Supplies	8,000	4,615	3,385
Operating Expenditures	500	15	485
Capital Outlay	-	-	-
Total Comptroller's Office	$ 244,400	$ 236,990	$ 7,410

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2026

EXPENDITURES (Continued)	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
Administration (Continued)			
City Clerk's Office:			
Salary	$ 7,000	$ 7,082	$ (82)
Maintenance Service Equipment	1,800	1,959	(159)
Postage	250	273	(23)
Training	1,000	614	386
Publishing	15,000	8,314	6,686
Codification	8,000	550	7,450
Dues	250	67	183
Office Supplies	1,000	2,800	(1,800)
Capital Outlay	-	-	-
Total City Clerk's Office	$ 34,300	$ 21,659	$ 12,641
Treasurer's Office:			
Salary	$ 4,000	$ 4,016	$ (16)
Dues	100	67	33
Total Treasurer's Office	$ 4,100	$ 4,083	$ 17
City Attorney:			
Retainer	$ 15,000	$ 14,200	$ 800
Legal Services	250,000	296,025	(46,025)
Legal Services, Ordinance Court	3,500	2,525	975
Salaries, Ordinance Court	1,800	1,672	128
Total City Attorney	$ 270,300	$ 314,422	$ (44,122)
Economic Development:			
Salary	$ 64,000	$ 62,730	$ 1,270
Health Insurance	8,000	8,370	(370)
Unemployment and Social Security	250	107	143
Automobile Allowance	1,440	1,452	(12)
Uniform Allowance	700	700	-
Maintenance Service Equipment	100	-	100
Postage	500	390	110
Other Professional Services	43,000	1,013	41,987
Telephone	500	392	108
Training	1,000	3,607	(2,607)
Operating Expenditures	500	720	(220)
Dues	500	979	(479)
Subscriptions/Membership	28,000	44,385	(16,385)
Office Supplies	250	170	80
Grant Writing	13,750	16,125	(2,375)
Total Economic Development:	$ 162,490	$ 141,140	$ 21,350

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2026

EXPENDITURES (Continued)	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
Administration (Continued)			
Public Relations/Marketing:			
Salaries	$ 101,000	$ 99,951	$ 1,049
Health Insurance	8,000	8,376	(376)
Unemployment and Social Security	150	107	43
Uniform Allowance	1,050	700	350
Training	2,000	2,495	(495)
Operating Expenditures	555	153	402
Equipment Purchases	1,000	-	1,000
Office Supplies	500	1,755	(1,255)
Total Public Relations/Marketing	$ 114,255	$ 113,537	$ 718
Miscellaneous Admin:			
Workers' Compensation	$ 10,000	$ 7,672	$ 2,328
Liability Insurance	42,000	39,690	2,310
Insurance General	10,000	2,040	7,960
Publishing	-	816	(816)
Community Relations	218,000	129,451	88,549
Celebrate LaSalle & LPAC	446,500	374,720	71,780
Other Professional Services	50,000	-	50,000
City Wide Credit Card	2,500	-	2,500
Capital Outlay	210,000	-	210,000
CDAP Demolition Grant	650,000	30,021	619,979
Sales Tax Reimbursements	114,000	59,982	54,018
Refunds & Annexations	13,024	10,258	2,766
Total Miscellaneous Admin	$ 1,766,024	$ 654,650	$ 1,111,374
Total Administration	$ 2,787,869	$ 1,669,025	$ 1,118,844
Police			
Salaries, Chief	$ 260,000	$ 248,372	$ 11,628
Salaries Sergeants	710,500	742,987	(32,487)
Salaries, Patrolmen	1,200,000	1,223,604	(23,604)
Salaries, Dispatchers	58,000	59,484	(1,484)
Overtime, Sergeants	30,000	102,123	(72,123)
Overtime, Patrolmen	100,000	177,167	(77,167)
Overtime, Dispatchers	500	-	500
Health Insurance	386,000	376,355	9,645
Unemployment and Social Security	3,000	2,767	233
Workmens' Compensation Insurance	75,000	63,359	11,641
Pension Benefits	2,100,000	2,095,828	4,172
Uniform Allowance	24,900	25,783	(883)
Maintenance - Equipment	13,000	18,018	(5,018)
Maintenance - Code Red	5,000	4,777	223
Maintenance - Vehicles	30,000	40,513	(10,513)
Other Professional Services	135,000	147,495	(12,495)
Postage	750	705	45
Telephone	12,000	8,195	3,805
Circuits	-	1,395	(1,395)
Printing	-	100	(100)
Dues	1,000	1,162	(162)
Training	15,000	21,080	(6,080)
Testing	1,200	-	1,200
Liability Insurance	45,000	38,284	6,716
Office Supplies	1,500	1,594	(94)
Drug Traffic Prevention	-	18,462	(18,462)
Operating Expenditures	20,000	28,029	(8,029)
Fuel	60,000	51,155	8,845
Equipment	50,000	65,241	(15,241)
Vehicles	55,000	93,548	(38,548)
Total Police	$ 5,392,350	$ 5,657,582	$ (265,232)

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2026

EXPENDITURES (Continued)	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and Budgetary Basis	Over/Under Budget Budgetary Basis
Fire			
Salaries, Chief and Assistant Chief	$ 4,160	$ 4,204	$ (44)
Salaries, Truck Chauffeurs	577,000	543,436	33,564
Salaries, Volunteers	110,000	119,545	(9,545)
Overtime, Truck Chauffeurs	40,000	87,975	(47,975)
Health Insurance	101,000	87,188	13,812
Unemployment and Social Security	3,000	2,194	806
Workers' Compensation Insurance	42,000	30,458	11,542
Pension Benefits	120,000	119,769	231
Uniform Allowance	5,000	2,938	2,062
Maintenance - Building	15,000	14,626	374
Maintenance - Equipment	4,000	4,838	(838)
ESDA Expenditures	4,000	3,201	799
Maintenance- Fire Equipment	7,500	7,242	258
Maintenance - Vehicles	20,000	31,397	(11,397)
Maintenance - Radios	150,000	1,703	148,297
Medical Exams	3,000	2,099	901
Other Professional Services	135,000	136,699	(1,699)
Postage	200	178	22
Telephone	3,000	6,260	(3,260)
Dues	1,200	1,293	(93)
Training	20,000	20,790	(790)
Utilities	8,000	13,571	(5,571)
Liability Insurance	30,000	26,721	3,279
Office Supplies	2,000	1,039	961
Operating Expenditures	20,000	21,411	(1,411)
Fuel	30,000	19,875	10,125
Interest	-	-	-
Principal	-	-	-
Equipment	30,000	96,558	(66,558)
Vehicle	134,000	-	134,000
Capital Outlay Fire Station	-	-	-
Total Fire	$ 1,619,060	$ 1,407,208	$ 211,852
Health/Wefare			
Welfare Health Services	$ -	$ -	$ -
Total Health/Welfare	$ -	$ -	$ -

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2026

EXPENDITURES (Continued)	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
Streets			
Salaries - Foreman	$ -	$ -	$ -
Salaries - Laborers	610,500	609,938	562
Overtime - Laborers	30,000	30,919	(919)
Health Insurance	150,000	134,409	15,591
Unemployment and Social Security	1,100	1,049	51
Workers' Compensation Insurance	25,000	20,979	4,021
Uniform Allowance	7,000	7,844	(844)
Maintenance - Building	10,000	14,853	(4,853)
Maintenance - Equipment	25,000	9,855	15,145
Maintenance - Vehicles	35,000	44,353	(9,353)
Maintenance - Streets	2,500	6,400	(3,900)
Maintenance - Sidewalks	250,000	-	250,000
Maintenance - Snow Removal	5,000	150	4,850
Maintenance - Sewer	5,000	7,499	(2,499)
Traffic Signals	5,000	4,403	597
Traffic Signals Maintenance	110,000	135,831	(25,831)
Maintenance - Demolition	25,000	26,510	(1,510)
Telephone	1,500	1,086	414
Utilities	25,000	20,680	4,320
Street Lighting	75,000	65,977	9,023
Liability Insurance	25,000	24,575	425
Rentals	5,000	1,142	3,858
Other Contractual Services	8,500	2,994	5,506
Maintenance Supplies - Building	20,000	4,777	15,223
Maintenance Supplies - Equipment	25,000	23,249	1,751
Maintenance Supplies - Vehicle	30,000	22,937	7,063
Maintenance Supplies - Street	56,000	51,727	4,273
Street Signs	10,000	6,665	3,335
Curbs	25,000	15,057	9,943
Manholes/Catch Basins	5,000	3,793	1,207
Chemicals	5,000	6,753	(1,753)
Maintenance Supplies - Road Salt	110,000	133,952	(23,952)
Office Supplies	1,250	313	937
Operating Supplies	28,000	16,988	11,012
Small Tools	7,500	4,717	2,783
Fuel	35,000	30,651	4,349
Equipment and Vehicles	300,000	261,106	38,894
Capital Outlay - Streets	10,000	-	10,000
Total Streets	$ 2,103,850	$ 1,754,131	$ 349,719

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2026

EXPENDITURES (Continued)	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
City Engineer			
Salary	$ 28,000	$ 27,172	$ 828
Health Insurance	3,600	3,665	(65)
Unemployment and Social Security	200	107	93
Uniform Allowance	700	700	-
Maintenance - Equipment	1,500	2,042	(542)
Maintenance - Vehicles	1,000	70	930
Engineering Services	25,000	12,544	12,456
Postage	100	68	32
Dues	150	194	(44)
Training	1,000	150	850
Office Supplies	600	456	144
Fuel	2,000	1,206	794
Field Supplies	500	148	352
Equipment	1,000	-	1,000
Total City Engineer	$ 65,350	$ 48,522	$ 16,828
Public Property			
Maintenance - Building	$ 35,000	$ 28,733	$ 6,267
Maintenance - Equipment	10,000	16,708	(6,708)
Maintenance Service - Website	25,000	22,603	2,397
Maintenance Service - Computer	150,000	170,016	(20,016)
Telephone	2,000	1,724	276
Utilities	15,000	47,804	(32,804)
Operating Expenditures	1,000	825	175
Janitorial Supplies	3,000	2,140	860
Capital Outlay - Land and Building	300,000	191,209	108,791
Total Public Property	$ 541,000	$ 481,762	$ 59,238
Building Inspector			
Salary	$ 28,000	$ 35,343	$ (7,343)
Salary - Assistant	2,600	2,392	208
Health Insurance	100	21	79
Maintenance - Equipment and Operating Supplies	3,000	997	2,003
Unemployment	-	171	(171)
Other Professional Fees	25,000	21,355	3,645
Inspections	4,500	300	4,200
Postage	1,000	684	316
Training	1,000	-	1,000
Office Supplies	500	612	(112)
Fuel	1,000	883	117
Total Building Inspector	$ 66,700	$ 62,758	$ 3,942

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended April 30, 2026

EXPENDITURES (Continued)	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
Public Works			
Salary	$ 20,000	$ 17,516	$ 2,484
Health Insurance	-	4,980	(4,980)
Unemployment and Social Security	-	37	(37)
Uniform Allowance	-	-	-
Maintenance - Equipment	1,000	837	163
Postage	500	-	500
Telephone	1,000	541	459
Dues	-	-	-
Training	2,500	-	2,500
Maintenance Supplies	1,000	-	1,000
Office Supplies	500	-	500
Fuel	-	-	-
Total Public Works	$ 26,500	$ 23,911	$ 2,589
Total General Fund Expenditures	$ 12,602,679	$ 11,104,899	$ 1,497,780
Excess (Deficiency) Revenues Over Expenditures	$ (558,329)	$ 477,738	$ 1,036,067
Transfers In	-	-	-
Transfers (Out)	(231,128)	(195,642)	35,486
Change in Fund Balance	$ (789,457)	$ 282,096	$ 1,071,553
Fund Balance, Beginning of Year		2,814,175	
Fund Balance, End of Year		$ 3,096,271	

See accompanying note to budgetary comparison schedules.

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL MAJOR SPECIAL REVENUE FUNDS
Year Ended April 30, 2026

TIF I FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
REVENUES			
Property Tax	$ 2,110,888	$ 2,110,720	$ (168)
Total Revenues	$ 2,110,888	$ 2,110,720	$ (168)
EXPENDITURES			
Professional Services	$ 41,411	$ 15,507	$ 25,904
Capital Improvements	250,000	-	250,000
Intergovernmental Agreements	881,079	880,294	785
Payments to Developers	6,746	6,746	-
Total Expenditures	$ 1,179,236	$ 902,547	$ 276,689
Excess (Deficiency) of Revenues Over Expenditures	$ 931,652	$ 1,208,173	$ 276,521
Transfer In	-	-	-
Transfer (Out)	(986,161)	-	986,161
Change in Fund Balance	$ (54,509)	$ 1,208,173	$ 1,262,682
Fund Balance, Beginning of Year		3,712,309	
Fund Balance, End of Year		$ 4,920,482	

TIF III FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
REVENUES			
Property Tax	$ 799,426	$ 800,074	$ 648
Total Revenues	$ 799,426	$ 800,074	$ 648
EXPENDITURES			
Intergovernmental Agreements	$ 263,090	$ 263,089	$ 1
Payments to Developers	176,612	176,612	-
Capital Improvements	-	4,440	(4,440)
Legal Services	15,745	19,376	(3,631)
Total Expenditures	$ 455,447	$ 463,517	$ (8,070)
Excess (Deficiency) of Revenues Over Expenditures	$ 343,979	$ 336,557	$ (7,422)
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	$ 343,979	$ 336,557	$ (7,422)
Fund Balance, Beginning of Year		3,387,443	
Fund Balance, End of Year		$ 3,724,000	

See accompanying note to budgetary comparison schedules.

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2026

PUBLIC LIBRARY FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
REVENUES			
Property Tax	$ 300,000	$ 299,635	$ (365)
Replacement Tax	50,550	44,842	(5,708)
Grant Revenues	14,000	14,133	133
Donations	500	100	(400)
Interest Income	100,000	146,304	46,304
Unrealized Gain (Loss) on Investments	-	32,230	32,230
Other Revenue	2,750	15,134	12,384
Total Revenues	$ 467,800	$ 552,378	$ 84,578
EXPENDITURES			
Salaries	$ 320,000	$ 250,479	$ 69,521
Health Insurance	32,000	54,138	(22,138)
Unemployment Insurance	1,000	956	44
Workers Compensation	-	-	-
Social Security Contributions	20,000	18,961	1,039
IMRF Contributions	29,000	16,498	12,502
Liability Insurance	15,000	14,093	907
Maintenance Service - Building	70,000	29,572	40,428
Maintenance Service - Equipment	2,500	3,202	(702)
Computer Related Expenditures	40,000	39,619	381
Telephone	2,500	2,310	190
Utilities	12,000	8,365	3,635
Postage	500	958	(458)
Training	5,000	4,749	251
Books and Periodicals	55,000	55,264	(264)
Office Supplies	12,000	11,752	248
Programs and Performances	30,000	29,485	515
Maintenance Supplies- Building	-	278	(278)
Equipment Purchase	6,000	32,948	(26,948)
Grant Expenditures	20,000	21,731	(1,731)
Miscellaneous	10,000	9,113	887
Total Expenditures	$ 682,500	$ 604,471	$ 78,029
Excess (Deficiency) of Revenues Over Expenditures	$ (214,700)	$ (52,093)	$ 162,607
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	$ (214,700)	$ (52,093)	$ 162,607
Fund Balance, Beginning of Year		5,739,237	
Fund Balance, End of Year		$ 5,687,144	

See accompanying note to budgetary comparison schedules.

CITY OF LASALLE
REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO BUDGETARY COMPARISON SCHEDULES
Year Ended April 30, 2026

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 governmental 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, 2026

AUDIT FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
REVENUES			
Property Tax	$ 35,000	$ 34,934	$ (66)
Interest Revenue	-	-	-
Total Revenues	$ 35,000	$ 34,934	$ (66)
EXPENDITURES			
Audit	$ 55,000	$ 37,300	$ 17,700
Total Expenditures	$ 55,000	$ 37,300	$ 17,700
Excess (Deficiency) of Revenues Over Expenditures	$ (20,000)	$ (2,366)	$ 17,634
Transfers In	$ 20,000	-	
Fund Balance, Beginning of Year		37,778	
Fund Balance, End of Year		$ 35,412	

GARBAGE DISPOSAL FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
REVENUES			
Garbage Charges	$ 925,000	$ 941,258	$ 16,258
Delinquent Charges	7,500	9,730	2,230
Misecellaneous Revenues	1,500	1,367	(133)
Total Revenues	$ 934,000	$ 952,355	$ 18,355
EXPENDITURES			
Garbage Disposal	$ 965,000	$ 968,166	$ (3,166)
Operating Supplies	1,500	-	1,500
Lawn Bags & Recycle Bins	40,000	8,000	32,000
Salaries	20,000	21,278	(1,278)
Total Expenditures	$ 1,026,500	$ 997,444	$ 29,056
Excess (Deficiency) of Revenues Over Expenditures	$ (92,500)	$ (45,089)	$ 47,411
Transfers Out		-	
Fund Balance, Beginning of Year		707,337	
Fund Balance, End of Year		$ 662,248	

MOTOR FUEL TAX FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
REVENUES			
Motor Fuel Tax and Transportation Renewal	$ 400,000	$ 439,520	$ 39,520
Interest Revenue	500	1,128	628
Total Revenues	$ 400,500	$ 440,648	$ 40,148
EXPENDITURES			
Road Resurfacing	$ 450,000	$ 509,811	$ (59,811)
Contingency	-	-	-
Total Expenditures	$ 450,000	$ 509,811	$ (59,811)
Excess (Deficiency) of Revenues Over Expenditures	$ (49,500)	$ (69,163)	$ (19,663)
Transfer In	-	-	-
Transfer (Out)		-	-
Change in Fund Balance	$ (49,500)	$ (69,163)	$ (19,663)
Fund Balance, Beginning of Year		416,018	
Fund Balance, End of Year		$ 346,855	

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2026

IMRF FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
REVENUES			
Property Tax	$ 40,000	$ 39,926	$ (74)
Replacement Tax	36,000	35,568	(432)
Total Revenues	$ 76,000	$ 75,494	$ (506)
EXPENDITURES			
IMRF Contributions	$ 137,000	$ 127,956	$ 9,044
Total Expenditures	$ 137,000	$ 127,956	$ 9,044
Excess (Deficiency) of Revenues Over Expenditures	$ (61,000)	$ (52,462)	$ 8,538
Transfer In	-	-	-
Transfer (Out)	-	-	-
Changes in Fund Balance	$ (61,000)	$ (52,462)	$ 8,538
Fund Balance, Beginning of Year		198,415	
Fund Balance, End of Year		$ 145,953	

RECREATION FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
REVENUES			
Property Tax	$ 115,000	$ 114,777	$ (223)
Swimming Pool	41,800	46,732	4,932
Concessions	25,000	34,336	9,336
Shelter Rental	2,500	3,740	1,240
Other Revenue	3,500	3,851	351
Total Revenues	$ 187,800	$ 203,436	$ 15,636
EXPENDITURES			
Recreation Salaries	$ 71,000	$ 71,624	$ (624)
Swimming Salaries	125,000	120,535	4,465
Overtime Salaries	4,000	364	3,636
Payroll Taxes	12,000	11,715	285
Unemployment Insurance	1,000	836	164
Park Maintenance	25,500	37,061	(11,561)
Pool Maintenance	35,000	18,516	16,484
Program Expenditures	-	5,042	(5,042)
Postage	150	163	(13)
Telephone	-	-	-
League Supplies	6,000	7,579	(1,579)
Office Supplies	150	1,050	(900)
Concessions	12,000	11,158	842
Capital Improvements	19,000	75,146	(56,146)
Miscellaneous Expenditures	2,000	3,102	(1,102)
Total Expenditures	$ 312,800	$ 363,891	$ (51,091)
Excess (Deficiency) of Revenues over Expenditures	$ (125,000)	$ (160,455)	$ (35,455)
Transfer In	125,000	140,064	15,064
Transfer (Out)	-	-	-
Change in Fund Balance	$ -	$ (20,391)	$ (20,391)
Fund Balance, Beginning of Year		(347,062)	
Fund Balance, End of Year		$ (367,453)	

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2026

SCHOOL CROSSING GUARD FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
REVENUES			
Property Tax	$ 22,500	$ -	$ (22,500)
Replacement Tax	-	22,230	22,230
Total Revenues	$ 22,500	$ 22,230	$ (270)
EXPENDITURES			
Salaries	$ 30,000	$ 24,075	$ 5,925
Unemployment Insurance	250	186	64
Total Expenditures	$ 30,250	$ 24,261	$ 5,989
Excess (Deficiency) of Revenues Over Expenditures	$ (7,750)	$ (2,031)	$ 5,719
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	$ (7,750)	$ (2,031)	$ 5,719
Fund Balance, Beginning of Year		59,917	
Fund Balance, End of Year		$ 57,886	

SOCIAL SECURITY FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
REVENUES			
Property Tax	$ 85,000	$ 84,834	$ (166)
Replacement Tax	27,000	26,676	(324)
Total Revenues	$ 112,000	$ 111,510	$ (490)
EXPENDITURES			
Social Security Contributions	$ 194,000	$ 192,978	$ 1,022
Total Expenditures	$ 194,000	$ 192,978	$ 1,022
Excess (Deficiency) of Revenues Over Expenditures	$ (82,000)	$ (81,468)	$ 532
Transfers In	-	-	-
Transfers (Out)	-	-	-
Change in Fund Balance	$ (82,000)	$ (81,468)	$ 532
Fund Balance, Beginning of Year		38,813	
Fund Balance, End of Year		$ (42,655)	

PUBLIC PARKS FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAp Basis	Over/Under Budget Budgetary Basis
REVENUES			
Property Tax	$ -	$ -	$ -
Replacement Tax	90,000	88,921	(1,079)
Total Revenues	$ 90,000	$ 88,921	$ (1,079)
EXPENDITURES			
Salaries	$ 40,000	$ 40,510	$ (510)
Unemployment Insurance	500	437	63
Health Insurance	8,500	8,462	38
Pool Maintenance	25,000	8,967	16,033
Equipment Maintenance	3,500	2,551	949
Vehicle Maintenance	6,000	8,749	(2,749)
Maintenance Service	10,000	38,602	(28,602)
Sanitation Services	2,000	1,668	332
Utilities	45,000	45,810	(810)
Operating Supplies	10,000	2,588	7,412
Total Expenditures	$ 150,500	$ 158,344	$ (7,844)
Excess (Deficiency) of Revenues Over Expenditures	$ (60,500)	$ (69,423)	$ (8,923)
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	$ (60,500)	$ (69,423)	$ (8,923)
Fund Balance, Beginning of Year		187,395	
Fund Balance, End of Year		$ 117,972	

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2026

ROTARY PARK PROJECT FUND

REVENUES	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
PARC Grant	$ -	$ -	$ -
OSLAD Grant	300,000	-	(300,000)
Other Revenue	-	750	750
Total Revenues	$ 300,000	$ 750	$ (299,250)
EXPENDITURES			
Infrastructure, PARC Grant	$ -	$ -	$ -
Development, OSLAD Grant	285,000	68,634	216,366
Legal Fees	-	-	-
Total Expenditures	$ 285,000	$ 68,634	$ 216,366
Excess (Deficiency) of Revenues Over Expenditures	$ 15,000	$ (67,884)	$ (82,884)
Transfer In	400,000	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	$ 415,000	$ (67,884)	$ (82,884)
Fund Balance, Beginning of Year		(465,490)	
Fund Balance, End of Year		$ (533,374)	

LASALLE AMBULANCE SERVICE FUND

REVENUES	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
Fees	$ 900,000	$ 944,214	$ 44,214
Interest Revenue	-	131	131
Grant Revenue	-	58,634	58,634
Total Revenues	$ 900,000	$ 1,002,979	$ 102,979
EXPENDITURES			
Uniform Allowance	$ 5,000	$ 4,026	$ 974
Medical Supplies	30,000	29,274	726
Contractual Services	45,000	779,220	(734,220)
Office Supplies	500	466	34
Operating Expenditures	200,000	290,782	(90,782)
Community Relations	1,000	748	252
Capital Outlay	-	-	-
Wages	850,000	82,713	767,287
Maintenance - Equipment	40,000	21,338	18,662
Vehicles	300,000	-	300,000
Equipment	60,000	87,776	(27,776)
Total Expenditures	$ 1,531,500	$ 1,296,343	$ 235,157
Excess (Deficiency) of Revenues Over Expenditures	$ (631,500)	$ (293,364)	$ 338,136
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	$ (631,500)	$ (293,364)	$ 338,136
Fund Balance, Beginning of Year		887,387	
Fund Balance, End of Year		$ 594,023	

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2026

TIF IV FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
REVENUES			
Property Tax	$ 616,774	$ 608,859	$ (7,915)
Total Revenues	$ 616,774	$ 608,859	$ (7,915)
EXPENDITURES			
Legal Fees	$ 12,170	$ 19,375	$ (7,205)
Payments to Developers	294,837	226,202	68,635
Other Reimbursements	29,968	29,576	392
Intergovernmental Agreements	99,364	98,009	1,355
Capital Improvements	-	-	-
Total Expenditures	$ 436,339	$ 373,162	$ 63,177
Excess (Deficiency) of Revenues Over Expenditures	$ 180,435	$ 235,697	$ 55,262
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	$ 180,435	$ 235,697	$ 55,262
Fund Balance, Beginning of Year		280,609	
Fund Balance, End of Year		$ 516,306	

TIF V FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
REVENUES			
Property Tax	$ 432,989	$ 430,729	$ (2,260)
Total Revenues	$ 432,989	$ 430,729	$ (2,260)
EXPENDITURES			
Legal Fees	$ 8,574	$ 23,253	$ (14,679)
Payments to Developers	15,468	4,197	11,271
Other Reimbursements	34,226	31,870	2,356
Intergovernment Agreements	118,825	118,109	716
Capital Improvements	880,000	59,634	820,366
Carus Real Estate	423	-	423
Total Expenditures	$ 1,057,516	$ 237,063	$ 820,453
Excess (Deficiency) of Revenues Over Expenditures	$ (624,527)	$ 193,666	$ 818,193
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	$ (624,527)	$ 193,666	$ 818,193
Fund Balance, Beginning of Year		135,103	
Fund Balance, End of Year		$ 328,769	

TIF VI FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
REVENUES			
Property Tax	$ 199,948	$ 200,110	$ 162
Total Revenues	$ 199,948	$ 200,110	$ 162
EXPENDITURES			
Legal Fees	$ 6,658	$ 6,469	$ 189
Payments to Developers	17,602	-	17,602
Other Reimbursements	8,928	8,928	-
Intergovernmental Agreements	55,686	73,288	(17,602)
Total Expenditures	$ 88,874	$ 88,685	$ 189
Excess (Deficiency) of Revenues Over Expenditures	$ 111,074	$ 111,425	$ 351
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	$ 111,074	$ 111,425	$ 351
Fund Balance, Beginning of Year		1,214,807	
Fund Balance, End of Year		$ 1,326,232	

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2026

TIF VII FUND

	1st & Final	Actual	Over/Under Budget
REVENUES	Budgeted Revenues & Expenditures	Budgetary and GAAP Basis	Budgetary Basis
Property Tax	$ 88,606	$ 88,678	$ 72
Interest Revenue	-	-	-
Other Revenue	-	-	-
Total Revenues	$ 88,606	$ 88,678	$ 72
EXPENDITURES			
Legal Fees	$ 6,658	$ 6,478	$ 180
Other Reimbursements	13,795	11,048	2,747
Capital Improvements	-	-	-
Intergovernment Agreement	29,942	29,943	(1)
Total Expenditures	$ 50,395	$ 47,469	$ 2,926
Excess (Deficiency) of Revenues Over Expenditures	$ 38,211	$ 41,209	$ 2,998
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	$ 38,211	$ 41,209	$ 2,998
Fund Balance, Beginning of Year		178,945	
Fund Balance, End of Year		$ 220,154	

TIF VIII FUND

	1st & Final	Actual	Over/Under Budget
REVENUES	Budgeted Revenues & Expenditures	Budgetary and GAAP Basis	Budgetary Basis
Property Tax	$ 343,192	$ 324,172	$ (19,020)
Total Revenues	$ 343,192	$ 324,172	$ (19,020)
EXPENDITURES			
Legal Fees	$ 14,205	$ 13,975	$ 230
Payments to Developers	60,071	42,362	17,709
Other Reimbursements	18,846	16,838	2,008
Intergovernmental Agreements	59,803	56,328	3,475
Capital Outlay	250,000	-	250,000
Miscellaneous	-	-	-
Total Expenditures	$ 402,925	$ 129,503	$ 273,422
Excess (Deficiency) of Revenues Over Expenditures	$ (59,733)	$ 194,669	$ 254,402
Transfer In	-	-	-
Transfer (Out)	-	-	-
Change in Fund Balance	$ (59,733)	$ 194,669	$ 254,402
Fund Balance, Beginning of Year		260,364	
Fund Balance, End of Year		$ 455,033	

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL OTHER GOVERNMENTAL FUNDS
Year Ended April 30, 2026

SERIES 2010 RECOVERY BOND FUND

	1st & Final Budgeted Revenues & Expenditures	Actual Budgetary and GAAP Basis	Over/Under Budget Budgetary Basis
REVENUES			
Property Tax	$ -	$ -	$ -
Other Revenue	-	-	-
Total Revenues	$ -	$ -	$ -
EXPENDITURES			
Principal	$ 40,000	$ 40,000	$ -
Interest	14,778	14,778	-
Fiscal Agent Fee	800	800	-
Total Expenditures	$ 55,578	$ 55,578	$ -
Excess (Deficiency) of Revenues Over Expenditures	$ (55,578)	$ (55,578)	$ -
Transfer In	55,578	55,578	-
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, 2026

WATER FUND

	1st & Final Budgeted Revenues & Expenditures*	Actual GAAP Basis	Over/Under Budget
OPERATING REVENUES			
Water Fees	$ 3,045,100	$ 3,495,656	$ 450,556
Water Penalties	20,000	22,255	2,255
Other Operating Revenues	5,000	117,832	112,832
Total Revenues	$ 3,070,100	$ 3,635,743	$ 565,643
OPERATING EXPENSES			
Salaries (Clerical, Foreman, Laborers, Pump Station)	$ 823,000	$ 803,508	$ 19,492
Overtime	60,000	52,374	7,626
Salary - City Engineer	56,000	54,344	1,656
Health Insurance - Water	138,000	129,010	8,990
Unemployment Insurance - Water and Pump Station	1,700	1,315	385
Workers' Compensation - Water	20,000	13,550	6,450
Social Security Contributions - Water and Pump Station	86,000	60,578	25,422
Retirement Contributions - Water and Pump Station	96,000	66,101	29,899
Uniform Allowance - Water and Pump Station	10,500	8,876	1,624
Maintenance - Pump Station Building	100,000	61,563	38,437
Maintenance - Watermains	150,000	62,239	87,761
Maintenance - Water Equipment	90,000	48,540	41,460
Maintenance - Pump Station Equipment	100,000	88,768	11,232
Maintenance - Water Tower	560,000	101,716	458,284
Maintenance - Well Field	225,000	341,973	(116,973)
Maintenance - Water Vehicles	15,000	11,186	3,814
Maintenance - Pump Station Vehicles	5,000	2,019	2,981
Engineering - Water	50,000	20,760	29,240
Professional Services - Water and Pump Station	40,000	34,607	5,393
Postage - Water and Pump Station	51,500	52,488	(988)
Telephone - Water and Pump Station	17,500	10,687	6,813
Training - Water and Pump Station	7,000	1,955	5,045
Utilities - Water and Pump Station	375,000	413,376	(38,376)
Liability Insurance - Water	44,000	40,711	3,289
Maintenance Supplies - Granular Materials	30,000	10,283	19,717
Maintenance Supplies - Water	70,000	31,734	38,266
Office Supplies - Water and Pump Station	6,750	4,616	2,134
Merchant Service Fee	38,000	37,396	604
Operating Supplies - Pump Station	10,000	22,554	(12,554)
Operating Expenses - Water	230,000	293,864	(63,864)
Small Tools - Water and Pump Station	20,000	18,121	1,879
Fuel - Water and Pump Station	35,000	29,802	5,198
Chemicals	250,000	486,814	(236,814)
Operating Supplies - Lab	50,000	48,385	1,615
Capital Outlay	2,445,000	-	2,445,000
Depreciation	-	901,667	(901,667)
Total Expenses	$ 6,305,950	$ 4,367,480	$ 1,938,470
Net Operating Revenue (Loss)	$ (3,235,850)	$ (731,737)	$ 2,504,113
Other Sources (Uses)			
EPA Grants and Loan Forgiveness	$ 1,981,000	$ -	$ (1,981,000)
Change in Net Pension Liability and Deferrals	-	21,541	21,541
Change in Accrued Compensated Absences	-	1,094	1,094
Transfer (Out)	(10,000)	-	10,000
Interest Expense	(17,000)	(17,003)	(3)
Principal Payments on Debt	(87,000)	-	87,000
Total Other Sources (Uses)	$ 1,867,000	$ 5,632	$ (1,861,368)
Change in Net Position	$ (1,368,850)	$ (726,105)	$ 642,745

* - The budgeted amounts are presented on the modified accrual basis of accounting. This differs from GAAP basis full accrual accounting for the proprietary funds as shown in the "Actual" column above.

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL PROPRIETARY FUNDS
Year Ended April 30, 2026

SEWER FUND

	1st & Final Budgeted Revenues & Expenditures*	Actual GAAP Basis	Over/Under Budget
OPERATING REVENUES			
Sewer Fees	$ 2,475,500	$ 2,480,149	$ 4,649
Grant Income	1,506,000	9,585	(1,496,415)
Sewer Penalties	23,500	23,636	136
Other Operating Revenues	2,500	6,718	4,218
Total Revenues	$ 4,007,500	$ 2,520,088	$ (1,487,412)
OPERATING EXPENSES			
Salary - Clerical	$ 59,000	$ 54,552	$ 4,448
Salary - Laborer	352,000	366,768	(14,768)
Overtime - Laborer	35,000	34,664	336
Salary - City Engineer	56,000	54,552	1,448
Salary - Superintendent	40,000	35,030	4,970
Health Insurance	80,000	98,479	(18,479)
Unemployment Insurance	1,000	666	334
Workers' Compensation	10,000	6,247	3,753
Social Security Contributions	33,000	32,937	63
Retirement Contributions	38,000	38,679	(679)
Uniform Allowance	4,200	3,500	700
Maintenance - Equipment	150,000	120,398	29,602
Maintenance - Vehicles	10,000	5,505	4,495
Maintenance - Lab Analysis	65,000	52,890	12,110
Maintnenace - Sewer	1,500,000	592,470	907,530
Maintenance - Televising	-	-	-
Maintenance - Lift Station	40,000	32,348	7,652
Maintenance - Lab Equipment	5,000	18,220	(13,220)
Maintenance - Building	20,000	9,643	10,357
Engineering	100,000	17,197	82,803
Permits	32,500	23,500	9,000
Other Professional Services	20,000	-	20,000
Postage	500	239	261
Telephone	8,000	6,265	1,735
Long Term Control	50,000	-	50,000
Dues	1,000	-	1,000
Utilties	190,000	259,650	(69,650)
Liability Insurance	38,000	36,962	1,038
Rentals	2,500	419	2,081
Maintenance Supplies - Building	30,000	8,784	21,216
Maintenance Supplies - Equipment	33,000	37,678	(4,678)
Maintenance Supplies - Vehicle	3,000	889	2,111
Maintenance Supplies - Sewer	15,000	4,787	10,213
Office Supplies	2,500	814	1,686
Operating Supplies	20,000	6,811	13,189
Operating Supplies - Chlorinating	-	2,487	(2,487)
Small Tools	2,500	5,458	(2,958)
Fuel	10,000	6,378	3,622
Chemicals	80,000	67,849	12,151
Check Valve Cost Sharing	10,000	-	10,000
Miscellaneous	2,500	4,235	(1,735)
Capital Outlay	1,888,500	-	1,888,500
Training	4,500	2,693	1,807
Depreciation	-	1,351,772	(1,351,772)
Total Expenses	$ 5,042,200	$ 3,402,415	$ 1,639,785
Net Operating Revenue (Loss)	$ (1,034,700)	$ (882,327)	$ 152,373
Other Sources (Uses)			
Change in Net Pension Liability and Deferrals	$ -	$ 44,751	$ 44,751
Change in Accrued Compensated Absences	-	4,005	4,005
Transfer In (Out)	576,161	-	(576,161)
Interest Expense	(12,000)	(17,360)	(5,360)
Fiscal Agent Fees	-	-	-
Principal Payments on Debt	(651,182)	-	651,182
Total Other Sources (Uses)	$ (87,021)	$ 31,396	$ 118,417
Excess (Deficiency) of Revenues Over Expenditures	$ (1,121,721)	$ (850,931)	$ 270,790
Change in Net Position	$ (1,121,721)	$ (850,931)	$ 270,790

* - The budgeted amounts are presented on the modified accrual basis of accounting. This differs from GAAP basis full accrual accounting for the proprietary funds as shown in the "Actual" column above.

CITY OF LASALLE
BUDGETARY COMPARISON SCHEDULE
ALL PROPRIETARY FUNDS
Year Ended April 30, 2026

PARKING METER FUND

	1st & Final	Actual	Over/Under Budget
	Budgeted Revenues & Expenditures*	GAAP Basis	
REVENUES			
Parking Fines	$ 28,000	$ 35,705	$ 7,705
Parking Fees	3,500	1,980	(1,520)
Total Revenues	$ 31,500	$ 37,685	$ 6,185
OPERATING EXPENSES			
Salaries	$ 9,000	$ 8,532	$ 468
Social Security Contributions	-	-	-
Office Supplies	750	542	208
Operating Expenses	1,500	-	1,500
Capital Outlay/Depreciation Expense	20,250	5,270	14,980
Total Expenses	$ 31,500	$ 14,344	$ 17,156
Net Operating Revenue (Loss)	$ -	$ 23,341	$ 23,341
Other Sources (Uses)			
Interest Revenue	$ -	$ 57	$ 57
Excess (Deficiency) of Revenues Over Expenditures	$ -	$ 23,398	$ 23,398
Transfers In (Out)	-	-	-
Change In Net Position	$ -	$ 23,398	$ 23,398

* - The budgeted amounts are presented on the modified accrual basis of accounting. This differs from GAAP basis full accrual accounting for the proprietary funds as shown in the "Actual" column above.

CITY OF LASALLE
COMBINING BALANCE SHEET
ALL NON-MAJOR GOVERNMENTAL FUNDS
Year Ended April 30, 2026

	Special Revenue Funds							
ASSETS	Audit Fund	Garbage Disposal Fund	Motor Fuel Tax Fund	IMRF Fund	Recreation Fund	School Crossing Guard Fund	Social Security Fund	Public Parks Fund
Cash and Equivalents (Note 2)	$ 10,694	$ 173,338	$ 311,483	$ 43,668	$ -	$ 17,824	$ -	$ 35,648
Investments (Note 2)	24,718	403,755	-	102,285	-	40,949	-	83,531
Accounts Receivable, Net (Note 7)	-	86,877	35,372	-	-	-	-	-
Due From Other Funds	-	-	-	-	-	-	-	-
Property Tax Receivable (Note 1C)	35,000	-	-	40,000	115,000	-	85,000	-
Prepaid Expenses (Note 16)	-	-	-	-	-	-	-	-
Total Assets	$ 70,412	$ 663,970	$ 346,855	$ 185,953	$ 115,000	$ 58,773	$ 85,000	$ 119,179
LIABILITIES								
Current Liabilities (Note 7)	$ -	$ 1,722	$ -	$ -	$ 367,453	$ 887	$ 42,655	$ 1,207
Total Liabilities	$ -	$ 1,722	$ -	$ -	$ 367,453	$ 887	$ 42,655	$ 1,207
DEFERRED INFLOWS OF RESOURCES								
Deferred Property Taxes (Note 1C)	$ 35,000	$ -	$ -	$ 40,000	$ 115,000	$ -	$ 85,000	$ -
Total Deferred Inflows	$ 35,000	$ -	$ -	$ 40,000	$ 115,000	$ -	$ 85,000	$ -
FUND BALANCE								
Fund Balance: (Note 1L)								
Nonspendable	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Restricted	35,412	662,248	346,855	145,953	-	57,886	-	117,972
Unrestricted	-	-	-	-	(367,453)	-	(42,655)	-
Total Fund Balance	$ 35,412	$ 662,248	$ 346,855	$ 145,953	$ (367,453)	$ 57,886	$ (42,655)	$ 117,972
Total Liabilities, Deferred Inflows and Fund Balance	$ 70,412	$ 663,970	$ 346,855	$ 185,953	$ 115,000	$ 58,773	$ 85,000	$ 119,179

	Special Revenue Funds								
ASSETS	LaSalle Ambulance Service Fund	TIF IV Fund	TIF V Fund	TIF VI Fund	TIF VII Fund	TIF VIII Funds	Capital Projects Fund	Debt Service Fund	Total
Cash and Equivalents (Note 2)	$ 250,826	$ 154,858	$ 98,923	$ 398,366	$ 173,716	$ 190,901	$ -	$ -	$ 1,860,245
Investments (Note 2)	281,832	361,448	229,846	927,866	46,438	264,132	-	-	2,766,800
Accounts Receivable (Note 7)	-	-	-	-	-	-	-	-	122,249
Due From Other Funds	-	-	-	-	-	-	-	-	-
Property Tax Receivable (Note 1C)	-	664,000	470,000	196,000	94,000	421,000	-	-	2,120,000
Prepaid Expenses (Note 16)	63,165	-	-	-	-	-	-	-	63,165
Total Assets	$ 595,823	$ 1,180,306	$ 798,769	$ 1,522,232	$ 314,154	$ 876,033	$ -	$ -	$ 6,932,459
LIABILITIES									
Current Liabilities (Note 7)	$ 1,800	$ -	$ -	$ -	$ -	$ -	$ 533,374	$ -	$ 949,098
Total Liabilities	$ 1,800	$ -	$ -	$ -	$ -	$ -	$ 533,374	$ -	$ 949,098
DEFERRED INFLOWS OF RESOURCES									
Deferred Property Taxes (Note 1C)	$ -	$ 664,000	$ 470,000	$ 196,000	$ 94,000	$ 421,000	$ -	$ -	$ 2,120,000
Total Deferred Inflows	$ -	$ 664,000	$ 470,000	$ 196,000	$ 94,000	$ 421,000	$ -	$ -	$ 2,120,000
FUND BALANCE									
Fund Balance: (Note 1L)									
Nonspendable	$ 63,165	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 63,165
Restricted	530,858	516,306	328,769	1,326,232	220,154	455,033	-	-	4,743,678
Unrestricted	-	-	-	-	-	-	(533,374)	-	(943,482)
Total Fund Balance	$ 594,023	$ 516,306	$ 328,769	$ 1,326,232	$ 220,154	$ 455,033	$ (533,374)	$ -	$ 3,863,361
Total Liabilities, Deferred Inflows and Fund Balance	$ 595,823	$ 1,180,306	$ 798,769	$ 1,522,232	$ 314,154	$ 876,033	$ -	$ -	$ 6,932,459

CITY OF LASALLE
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL NON-MAJOR GOVERNMENTAL FUNDS
Year Ended April 30, 2026

	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
REVENUES								
Property Tax	$ 34,934	$ -	$ -	$ 39,926	$ 114,777	$ -	$ 84,834	$ -
Replacement Tax	-	-	-	35,568	-	22,230	26,676	88,921
Motor Fuel Tax	-	-	439,520	-	-	-	-	-
Donations and Fundraisers	-	-	-	-	-	-	-	-
Fees	-	950,988	-	-	81,068	-	-	-
Rental Revenue	-	-	-	-	3,740	-	-	-
Grant Revenue	-	-	-	-	-	-	-	-
Interest and Investment Gains (Losses)	-	1,367	1,128	-	-	-	-	-
Other	-	-	-	-	3,851	-	-	-
Total Revenues	$ 34,934	$ 952,355	$ 440,648	$ 75,494	$ 203,436	$ 22,230	$ 111,510	$ 88,921
EXPENDITURES								
Current:								
General Administrative	$ 37,300	$ -	$ -	$ 127,956	$ -	$ -	$ 192,978	$ -
Public Safety	-	-	-	-	-	24,261	-	-
Streets and Alleys	-	-	509,811	-	-	-	-	-
Public Works	-	997,444	-	-	-	-	-	-
Parks, Recreation, Education	-	-	-	-	288,745	-	-	158,344
Municipal Buildings	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-
Debt Service:								
Loan Interest	-	-	-	-	-	-	-	-
Loan Principal	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	75,146	-	-	-
Total Expenditures	$ 37,300	$ 997,444	$ 509,811	$ 127,956	$ 363,891	$ 24,261	$ 192,978	$ 158,344
Excess (Deficiency) of Revenues over Expenditures	$ (2,366)	$ (45,089)	$ (69,163)	$ (52,462)	$ (160,455)	$ (2,031)	$ (81,468)	$ (69,423)
Transfer In	$ -	$ -	$ -	$ -	$ 140,064	$ -	$ -	$ -
(Transfer Out)	-	-	-	-	-	-	-	-
Net Change in Fund Balances	$ (2,366)	$ (45,089)	$ (69,163)	$ (52,462)	$ (20,391)	$ (2,031)	$ (81,468)	$ (69,423)
Fund Balances - Beginning	37,778	707,337	416,018	198,415	(347,062)	59,917	38,813	187,395
Fund Balances - Ending	$ 35,412	$ 662,248	$ 346,855	$ 145,953	$ (367,453)	$ 57,886	$ (42,655)	$ 117,972

CITY OF LASALLE
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL NON-MAJOR GOVERNMENTAL FUNDS
Year Ended April 30, 2026

	Special Revenue Funds								
	LaSalle Ambulance Service Fund	TIF IV Fund	TIF V Fund	TIF VI Funds	TIF VII Funds	TIF VIII Fund	Capital Project Fund	Debt Service Fund	TOTAL
REVENUES									
Property Tax	$ -	$ 608,859	$ 430,729	$ 200,110	$ 88,678	$ 324,172	$ -	$ -	$ 1,927,019
Replacement Tax	-	-	-	-	-	-	-	-	173,395
Motor Fuel Tax	-	-	-	-	-	-	-	-	439,520
Donations	-	-	-	-	-	-	-	-	-
Fees	944,214	-	-	-	-	-	-	-	1,976,270
Rental Revenue	-	-	-	-	-	-	-	-	3,740
Grant Revenue	-	-	-	-	-	-	-	-	-
Interest Revenue	131	-	-	-	-	-	-	-	2,626
Other	58,634	-	-	-	-	-	750	-	63,235
Total Revenues	$ 1,002,979	$ 608,859	$ 430,729	$ 200,110	$ 88,678	$ 324,172	$ 750	$ -	$ 4,585,805
EXPENDITURES									
Current:									
General Administrative	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 800	$ 359,034
Public Safety	1,208,567	-	-	-	-	-	-	-	1,232,828
Streets and Alleys	-	-	-	-	-	-	-	-	509,811
Public Works	-	-	-	-	-	-	-	-	997,444
Parks, Recreation, Education	-	-	-	-	-	-	-	-	447,089
Municipal Buildings	-	-	-	-	-	-	-	-	-
Economic Development	-	373,162	177,429	88,685	47,469	129,503	-	-	816,248
Debt Service:									-
Loan Interest	-	-	-	-	-	-	-	14,778	14,778
Loan Principal	-	-	-	-	-	-	-	40,000	40,000
Capital Outlay	87,776	-	59,634	-	-	-	68,634	-	291,190
Total Expenditures	$ 1,296,343	$ 373,162	$ 237,063	$ 88,685	$ 47,469	$ 129,503	$ 68,634	$ 55,578	$ 4,708,422
Excess (Deficiency) of Revenues over Expenditures	$ (293,364)	$ 235,697	$ 193,666	$ 111,425	$ 41,209	$ 194,669	$ (67,884)	$ (55,578)	$ (122,617)
Transfer In	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 55,578	$ 195,642
(Transfer Out)	-	-	-	-	-	-	-	-	-
Net Change in Fund Balances	$ (293,364)	$ 235,697	$ 193,666	$ 111,425	$ 41,209	$ 194,669	$ (67,884)	$ -	$ 73,025
Fund Balances - Beginning	887,387	280,609	135,103	1,214,807	178,945	260,364	(465,490)	-	3,790,336
Fund Balances - Ending	$ 594,023	$ 516,306	$ 328,769	$ 1,326,232	$ 220,154	$ 455,033	$ (533,374)	$ -	$ 3,863,361

HOPKINS & ASSOCIATES
Certified Public Accountants

314 S. McCoy St. Box 224
Granville, IL 61326

306 Backbone Road East
Princeton, IL 61356

(815) 339-6630

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

To the Honorable Mayor
and Aldermen
City of LaSalle, Illinois

We have audited the financial statements of the City of LaSalle, Illinois, for the year ended April 30, 2026, and have issued our report thereon dated August 28, 2026. 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
August 28, 2026