

**CITY OF MACOMB, ILLINOIS**  
**ANNUAL FINANCIAL REPORT**  
**FOR THE YEAR ENDED APRIL 30, 2020**

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To the Mayor and City Council  
City of Macomb  
Macomb, Illinois

## **Independent Auditor's Report**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Macomb, Illinois (City) as of and for the year ended April 30, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

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

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

### ***Auditor's Responsibility***

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

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

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

***Basis for Qualified Opinion on Governmental Activities, Business-Type Activities, the Water Fund, and the Sewer Fund***

As discussed in Note 14 to the financial statements, management has not recorded certain other postemployment benefits (OPEB) liabilities in the governmental activities, the business-type activities, the Water Fund, and the Sewer Fund and, accordingly, has not recorded OPEB expense related to those liabilities. Accounting principles generally accepted in the United States of America require that those OPEB liabilities be recorded, which would increase the liabilities and expenses, and decrease the net position of the governmental activities, the business-type activities, the Water Fund, and the Sewer Fund of the City as of April 30, 2020. The amount by which this departure would affect the liabilities, expenses, and net position of the governmental activities, the business-type activities, the Water Fund, and the Sewer Fund has not been determined.

***Qualified Opinion***

In our opinion, except for the effects of the matter described in the “Basis for Qualified Opinion on Governmental Activities, Business-Type Activities, the Water Fund, and the Sewer Fund” paragraph, the financial statements referred to above present fairly, in all material respects, the financial position of the Governmental Activities, Business-Type Activities, the Water Fund, and the Sewer Fund of the City as of April 30, 2020, and the 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.

***Unmodified Opinions***

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the discretely presented component unit, each major fund other than the Water Fund and the Sewer Fund, and the aggregate remaining fund information of the City as of April 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Basis of Accounting***

We draw attention to Note 1 of the financial statements, which describes the basis of accounting of the Township. The Township’s financial statements are prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

## ***Other Matters***

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedules of employer contributions, changes in the net pension liability and related ratios, investment returns for pensions, budgetary comparison information and notes to required supplementary information, on pages 5 through 11, 67 through 70, 71 through 74, 75, 76 through 78, and 79, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The accompanying other supplementary information listed in the table of contents as "combining and individual fund financial statements and schedules" and "other supplemental schedules", is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, the City's basic financial statements for the year ended April 30, 2019, which are not presented with the accompanying financial statements and we expressed qualified opinions on the governmental activities, the business-type activities, the Water Fund, and the Sewer Fund due to the omission of other postemployment benefits liabilities and related expense and unmodified opinions on the respective financial statements of each major fund other than the Water Fund and the Sewer Fund, and the aggregate remaining fund information. That audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements as a whole. The combining and individual fund financial schedules, related to the 2019 financial statements 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 2019 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of those basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2019 combining and individual fund financial schedules are fairly stated in all material respects in relation to the basic financial statements from which they have been derived.

*Werner, Rogers, Doan & Ruzon, LLC*

October 23, 2020



## **CITY OF MACOMB, ILLINOIS**

### **Management's Discussion and Analysis April 30, 2020 (Unaudited)**

Our discussion and analysis of the City of Macomb's (the City) financial performance provides an overview of the City's financial activities for the fiscal year ended April 30, 2020. Please read it in conjunction with the City's financial statements, which follow this section.

#### **Financial Highlights**

- The City's total combined net position was \$59,417,826 on April 30, 2020.
- During the year the City's combined change in net position was an increase of \$544,562.
- The total cost of the City's programs was \$23,621,865.
- The general corporate account reported a year-end cash balance of \$5,131,239, which amounts to over seven months of general corporate account operating expenditures.

#### **Overview of the Financial Statements**

This annual report consists of four parts, Management's Discussion and Analysis, the Basic Financial Statements, Required Supplementary Information and Other Supplementary Information. The Basic Financial Statements includes two kinds of statements that present different views of the City.

- The first two statements are government-wide financial statements that provide both long-term and short-term information about the City's overall financial status.
- The remaining statements are Fund Financial Statements that focus on individual parts of the government, reporting the City's operations in more detail than the government-wide statements:
  - The Governmental Funds statements tell how general government services were financed.
  - Proprietary Funds statements offer financial information about the activities the government operates like businesses (water, sewer and garbage).
  - Fiduciary Funds statements provide information about the financial relationships in which the City acts solely as a trustee for the benefit of others, to whom the resources in question belong, such as the Firefighters' and Police Pension Funds.

The basic financial statements also include notes that explain some of the information in the basic financial statements and provide more detailed data. The statements are followed by a section of Required Supplementary Information and subsequently, Other Supplemental Schedules that further explain and support the information in the basic financial statements.

The Macomb City Township has been included as a discretely-presented component unit. Financial statements are available for the Township by contacting the Township office at 232 East Jackson Street, Macomb, Illinois 61455.

## CITY OF MACOMB, ILLINOIS

### Management's Discussion and Analysis April 30, 2020 (Unaudited)

#### Reporting the City as a Whole

The Statement of Net Position and the Statement of Activities report information about the City as a whole. These statements include all assets, deferred outflows of resources, liabilities, and deferred inflows of resources, using the accrual basis of accounting. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid. These two statements report the City's net position and changes in them. A comparative analysis of City-wide data is provided. Over time, increases or decreases in the City's net position are one indicator of whether its financial health is improving or deteriorating. Other non-financial factors however, such as changes in the property tax base, statewide economic conditions, or the status of the City's infrastructure, need to be considered to assess the overall health of the City.

#### Condensed Statement of Net Position, as of April 30, 2020 and 2019

	Governmental Activities		Business-Type Activities		Total Government		
	2020	2019	2020	2019	2020	2019	Change %
<b>Assets</b>							
Current and							
Other Assets	\$17,173,870	\$15,278,108	\$ 3,595,705	\$ 4,489,056	\$20,769,575	\$19,767,164	5%
Capital Assets	47,987,459	47,426,049	26,189,010	26,036,727	74,176,469	73,462,776	1%
Total Assets	65,161,329	62,704,157	29,784,715	30,525,783	94,946,044	93,229,940	2%
<b>Deferred Outflows of Resources</b>	6,063,827	6,713,215	167,174	507,600	6,231,001	7,220,815	
<b>Liabilities</b>							
Current and							
Other Liabilities	1,052,221	1,017,745	394,181	330,992	1,446,402	1,348,737	7%
Long-Term							
Liabilities	28,216,582	28,624,348	6,737,637	7,975,707	34,954,219	36,600,055	-4%
Total Liabilities	29,268,803	29,642,093	7,131,818	8,306,699	36,400,621	37,948,792	-4%
<b>Deferred Inflows of Resources</b>	4,999,636	3,499,786	358,962	128,912	5,358,598	3,628,698	48%
<b>Net Position</b>							
Net Investment in							
Capital Assets	43,057,381	42,023,062	19,687,915	18,931,837	62,745,296	60,954,899	3%
Restricted	2,918,639	2,591,545	461,036	460,586	3,379,675	3,052,131	11%
Unrestricted	( 9,019,303)	( 8,339,114)	2,312,158	3,205,349	( 6,707,145)	( 5,133,765)	31%
Total Net Position	\$36,956,717	\$36,275,493	\$22,461,109	\$22,597,772	\$59,417,826	\$58,873,265	1%

The Statement of Net Position can be found on pages 12-13 of this report.

The current year's governmental activities left the City with \$37.0 million in net position, of which \$43.1 million is the net investment in capital assets, \$2.9 million is restricted for community development, employee benefits, maintenance of roadways, public safety, cemetery care, capital projects, transportation and other purposes, and (\$9.0) million is unrestricted.

# CITY OF MACOMB, ILLINOIS

## Management's Discussion and Analysis April 30, 2020 (Unaudited)

The current year's business-type activities left the City with \$22.5 million in net position, of which \$19.7 million is the net investment in capital assets, \$461 thousand is restricted for debt service, and \$2.3 million is unrestricted.

### Condensed Statement of Activities for the Years Ended April 30, 2020 and 2019

	Governmental Activities		Business-Type Activities		Total Government		
	2020	2019	2020	2019	2020	2019	Change %
Revenues							
Program Revenues							
Charges for Services	\$ 1,213,642	\$ 1,296,389	\$ 6,313,549	\$ 6,706,683	\$ 7,527,191	\$ 8,003,072	-6%
Operating Grants and Contributions	3,244,327	3,833,683	-	436,163	3,244,327	4,269,846	-24%
Capital Grants and Contributions	2,127,471	173,497	-	-	2,127,471	173,497	1126%
General Revenues							
Property Taxes	2,529,020	2,527,014	-	-	2,529,020	2,527,014	0%
Income Taxes	2,081,917	2,360,878	-	-	2,081,917	2,360,878	-12%
Sales Taxes	4,735,714	4,329,793	-	-	4,735,714	4,329,793	9%
Other Taxes	1,440,766	1,388,888	37,913	29,190	1,478,679	1,418,078	4%
Investment Income	50,275	38,134	1,926	2,074	52,201	40,208	30%
Other General Revenues	387,692	410,977	2,215	410	389,907	411,387	-5%
Total Revenues	<u>17,810,824</u>	<u>16,359,253</u>	<u>6,355,603</u>	<u>7,174,520</u>	<u>24,166,427</u>	<u>23,533,773</u>	3%
Expenses							
General Government	2,768,374	3,028,074	-	-	2,768,374	3,028,074	-9%
Public Safety	8,985,874	8,194,898	-	-	8,985,874	8,194,898	10%
Highways and Streets	3,249,189	3,667,369	-	-	3,249,189	3,667,369	-11%
Transportation	2,399,440	2,395,879	-	-	2,399,440	2,395,879	0%
Community Development	1,268,347	1,163,686	-	-	1,268,347	1,163,686	9%
Culture and Recreation	16,050	31,565	-	-	16,050	31,565	-49%
Interest on Long-Term Debt	67,598	112,543	-	-	67,598	112,543	-40%
Water	-	-	2,363,974	2,299,054	2,363,974	2,299,054	3%
Sewer	-	-	1,614,845	1,488,989	1,614,845	1,488,989	8%
Garbage	-	-	888,174	885,480	888,174	885,480	0%
Total Expenses	<u>18,754,872</u>	<u>18,594,014</u>	<u>4,866,993</u>	<u>4,673,523</u>	<u>23,621,865</u>	<u>23,267,537</u>	2%
Excess Before Transfers	( 944,048)	( 2,234,761)	1,488,610	2,500,997	544,562	266,236	105%
Transfers	<u>1,625,273</u>	<u>1,534,440</u>	<u>( 1,625,273)</u>	<u>( 1,534,440)</u>	<u>-</u>	<u>-</u>	n/a
Change in Net Position	681,225	( 700,321)	( 136,663)	966,557	544,562	266,236	105%
Net Position, Beginning	<u>36,275,492</u>	<u>36,975,814</u>	<u>22,597,772</u>	<u>21,631,215</u>	<u>58,873,264</u>	<u>58,607,029</u>	
Net Position, End of Year	<u>\$ 36,956,717</u>	<u>\$ 36,275,493</u>	<u>\$ 22,461,109</u>	<u>\$ 22,597,772</u>	<u>\$ 59,417,826</u>	<u>\$ 58,873,265</u>	1%

## **CITY OF MACOMB, ILLINOIS**

### **Management's Discussion and Analysis April 30, 2020 (Unaudited)**

The Statement of Activities can be found on pages 14-15 of this report.

Fiscal year 2020 showed governmental activities program revenues of \$6.6 million and general revenues of \$11.2 million.

Governmental activities are broken out by functional area for program revenues and expenses: General Government, Public Safety, Highway and Streets, Transportation, Community Development, Culture and Recreation and Interest on Long-Term Debt. General revenues are separated mainly into taxes and investment earnings.

Some of the basic impacts on revenues and expenses are reflected below:

#### **Revenues**

Economic Condition - which can reflect a declining, stable or growing economic environment and has a substantial impact on state income, sales and utility tax revenue as well as public spending habits for building permits, elective user fees and volume of consumption.

Changing Patterns in Intergovernmental and Grant revenue - certain recurring revenues (state shared revenues, etc.) may experience significant changes periodically while nonrecurring (or one time) grants are less predictable and often distorting in their impact on a year-to-year comparison.

#### **Expenses**

Introduction of New Programs - within the functional expense categories (Public Safety, General Government, etc.) individual programs may be added or deleted to meet changing community needs.

Increase/decrease in Authorized Personnel - changes in service demands may cause the City Council to increase/decrease authorized staffing. Significantly, we have seen an increase in overtime costs associated with the Fire and Police departments due to loss or injury of employees and training periods for new officers.

Salary Increases (annual adjustments and merit) - the ability to attract and retain personnel resources requires the City to strive to approach a competitive salary range position in the marketplace.

#### **Reporting the City's Most Significant Funds**

The Fund Financial Statements provide detailed information about the most significant funds - not the City as a whole. Some funds are required to be established by state law and by bond covenants. However, the City establishes many other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants or fees. The City has three types of funds - governmental, proprietary, and fiduciary.

## **CITY OF MACOMB, ILLINOIS**

### **Management's Discussion and Analysis April 30, 2020 (Unaudited)**

#### **General Fund**

Revenues for the General Fund decreased by \$885,749 or 6.9% from 2019 to 2020, due mostly to property taxes and intergovernmental revenues. Total expenditures decreased \$1.4 million or 10.2%. The City's management continues to strive for cost containment of expenses while ensuring adequate revenue policies.

#### **Illinois Municipal Retirement Fund**

The City's IMRF Fund is used to account for resources, mainly property taxes, to be paid to the Illinois Municipal Retirement Fund for employee retirement benefits. Total revenues for 2020 were \$247,300 and total expenditures were \$398,395.

#### **Section 5311 Transportation Grant Fund**

The public transportation program receives funding from the federal Section 5311 operating assistance program and the State of Illinois Downstate Operating Assistance Program. The total transportation revenue during the year from both programs was \$3,813,852. This revenue, along with funds received from fares, other federal and state grants, and WIU student fees are used to provide both fixed route bus services in Macomb and door-to-door demand response services in Macomb and McDonough County.

#### **Water Fund**

Operating revenues in the Water Fund decreased \$259,135 or 7.0% due to a decrease in water bill collections, while operating expenses increased \$77,603 or 3.5%. City management continues to balance investments in the waterworks system with close attention to appropriate revenue needs.

#### **Sewer Fund**

Operating revenues in the Sewer Fund decreased \$114,849, or 5.7% due mostly to a decrease in bill collections, while operating expenses increased \$127,489 or 8.9%, mainly due to an increase in contractual services. City management's approach to the sewer enterprise is one of continuous improvements to the system while maintaining adequate revenue streams.

#### **Garbage Fund**

Operating revenues in the Garbage Fund decrease \$19,150, or 2.1%, while operating expenses increased \$2,694 or 0.3%.

#### **Budget to Actual Analysis**

Revenues in the General Fund were \$605,414 or 5.0% higher than budgeted, due mainly to higher than expected sales taxes. Expenditures in the General Fund were \$491,847 or 3.9% lower than budgeted mainly due to lower than expected capital outlay expenditures.

## **CITY OF MACOMB, ILLINOIS**

### **Management's Discussion and Analysis April 30, 2020 (Unaudited)**

#### **Capital Assets**

At the end of the fiscal year 2020, the City had combined total capital assets, net of accumulated depreciation, of \$74,176,469 invested in a broad range of asset types including land, buildings, vehicles and equipment, city facilities, and sewer and water lines. The City added \$3,728,160 of new capital assets during the year much of which consisted of buses. The City recorded \$3,014,466 of depreciation expense during the year.

#### **Infrastructure Assets**

The City has elected to depreciate infrastructure assets over their estimated useful life using the straight-line method of depreciation. If a road project is considered maintenance, a recurring cost that does not extend the road's useful life or expand its capacity, the cost of the project is expensed. An overlay of a road will be considered maintenance whereas a rebuild of a road will be capitalized. A more detailed description of the City's capital asset activity can be found in Note 5 of the basic financial statements.

#### **Long Term Debt**

At year-end, the City's long-term debt consisted of equipment loans, notes and bonds payable, compensated absences, and net pension liability, with the total of all long-term debt being over \$35.0 million. A large portion of debt is the result of the City's issuance of General Obligation Refunding Bonds (Alternate Revenue Source), Series 2020 on March 12, 2020 in the amount of \$4,010,000, with a reoffering premium of \$407,583. These bonds were issued in order to refund the General Obligation Series 2012 bonds .

The City has a statutory debt limitation of \$16,014,030 against which total debt applicable to the limit is \$512,495 or 3.2% of total debt capacity. The City has for years followed a conservative debt issuance philosophy. The City's most recent general obligation bond rating was Aa3, a rating that has been assigned to the City by Moody's Investors Service. A more detailed description of the City's long-term debt activity can be found in Note 7 and 9 of the basic financial statements.

#### **Conditions that could have an effect on the Financial Position of the City**

- The City's financial health is linked, in part, to the well-being of Western Illinois University, which has seen a significant decline in student enrollment over the past five years. The impact on city finances can be seen primarily by decreases in the Local Infrastructure Sales Tax, which funds street improvements, as well as the Hotel/Motel Tax, which is not crucial to primary city services. If enrollment does not improve in the next couple of years, Macomb's 2020 census will see a significant drop, which will negatively impact per-capita Local Government Distributive Fund (LGDF) payments to the City's general fund. On the positive side, local manufactures like NTN-Bower and Pella Manufacturing are adding jobs at a rapid rate, with plans to expand their local workforce by 400-500 people over the next few years.
- The City has launched an aggressive Capital Improvement Program contained in the Five-Year Plan and funded by a local option sales tax increase. This effort will prepare the City to remain competitive in the recruitment of new businesses and residents to the community.
- In prior years the City raised utility rates for water and sewer, with an eye toward regular measured and appropriate increases to meet continuing funding requirements. The City did not increase rates for fiscal year 2019-20. Operating revenues for the Water Fund decreased 7.0%, while operating revenues for the Sewer Fund decreased 5.7%.
- The rising requirements of Pension Funds and Insurance and Tort Judgment functions have resulted in lesser amounts available for General Government activities.

## **CITY OF MACOMB, ILLINOIS**

Management's Discussion and Analysis  
April 30, 2020  
(Unaudited)

### **Request for Information**

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the City's financial position. Questions concerning any of the information provide in this report or requests for additional financial information should be addressed to the Business Office Manager, City of Macomb, 232 E. Jackson St., Macomb, Illinois 61455.

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## **BASIC FINANCIAL STATEMENTS**

# CITY OF MACOMB, ILLINOIS

## Statement of Net Position April 30, 2020

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>	<u>Component Unit Macomb City Township</u>
<b>Assets and Deferred Outflows of Resources</b>				
<b>Assets</b>				
Current Assets				
Cash and Cash Equivalents	\$ 11,671,242	\$ 1,593,892	\$ 13,265,134	\$ 252,355
Investments	-	-	-	221,803
Receivables:				
Property Taxes	2,638,419	-	2,638,419	-
Sales Taxes	1,224,268	-	1,224,268	-
Other Taxes	543,061	-	543,061	-
Consumer Accounts	25,663	353,882	379,545	-
Unbilled Usage	-	347,334	347,334	-
Loans	122,445	-	122,445	-
Internal Balances	1,348	-	1,348	-
Due from Other Governments	559,826	-	559,826	-
Prepaid Items	253,597	-	253,597	-
Inventory	134,001	825,596	959,597	-
	<u>17,173,870</u>	<u>3,120,704</u>	<u>20,294,574</u>	<u>474,158</u>
Total Current Assets				
Noncurrent Assets				
Restricted Assets				
Cash and Cash Equivalents	-	475,001	475,001	-
Capital Assets				
Capital Assets not Being Depreciated	1,356,453	-	1,356,453	-
Property and Equipment	88,815,883	48,552,935	137,368,818	-
Less Accumulated Depreciation	( 42,184,877)	( 22,363,925)	( 64,548,802)	-
	<u>47,987,459</u>	<u>26,189,010</u>	<u>74,176,469</u>	<u>-</u>
Total Capital Assets				
Total Noncurrent Assets	<u>47,987,459</u>	<u>26,664,011</u>	<u>74,651,470</u>	<u>-</u>
Total Assets	<u>65,161,329</u>	<u>29,784,715</u>	<u>94,946,044</u>	<u>474,158</u>
<b>Deferred Outflows of Resources</b>				
Deferred Outflows of Resources				
Related to Pensions	6,063,827	167,174	6,231,001	-
	<u>6,063,827</u>	<u>167,174</u>	<u>6,231,001</u>	<u>-</u>
Total Assets and Deferred				
Outflows of Resources	<u>\$ 71,225,156</u>	<u>\$ 29,951,889</u>	<u>\$ 101,177,045</u>	<u>\$ 474,158</u>

See Accompanying Notes to Basic Financial Statements.

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>	<b>Component Unit Macomb City Township</b>
<b>Liabilities, Deferred Inflows of Resources, and Net Position</b>				
<b>Liabilities</b>				
Current Liabilities				
Accounts Payable	\$ 130,587	\$ 203,855	\$ 334,442	\$ -
Accrued Liabilities	397,896	148,191	546,087	2,064
Unearned Revenue	81,267	-	81,267	-
Intergovernmental Payable	421,881	-	421,881	-
Interest Payable	20,590	42,135	62,725	-
Long-Term Obligations, Due Within One Year:				
Compensated Absences	1,296,367	206,960	1,503,327	-
Loans Payable	38,798	-	38,798	-
Notes and Bonds Payable	435,000	618,758	1,053,758	-
Total Current Liabilities	<u>2,822,386</u>	<u>1,219,899</u>	<u>4,042,285</u>	<u>2,064</u>
Noncurrent Liabilities				
Long-Term Obligations, Due in More Than One Year:				
Loans Payable	473,697	-	473,697	-
Notes and Bonds Payable	3,982,583	5,882,337	9,864,920	-
Net Pension Liability	21,990,137	29,582	22,019,719	-
Total Noncurrent Liabilities	<u>26,446,417</u>	<u>5,911,919</u>	<u>32,358,336</u>	<u>-</u>
Total Liabilities	<u>29,268,803</u>	<u>7,131,818</u>	<u>36,400,621</u>	<u>2,064</u>
<b>Deferred Inflows of Resources</b>				
Deferred Property Taxes	2,638,419	-	2,638,419	-
Deferred Inflows of Resources Related to Pensions	<u>2,361,217</u>	<u>358,962</u>	<u>2,720,179</u>	<u>-</u>
Total Deferred Inflows of Resources	<u>4,999,636</u>	<u>358,962</u>	<u>5,358,598</u>	<u>-</u>
<b>Net Position</b>				
Net Investment in Capital Assets	43,057,381	19,687,915	62,745,296	-
Restricted for:				
Community Development	578,376	-	578,376	-
Employee Benefits	194,703	-	194,703	20,484
Maintenance of Roadways	671,059	-	671,059	-
Public Safety	515,662	-	515,662	-
Cemetery Care	59,427	-	59,427	-
Transportation	778,998	-	778,998	-
Debt Service	-	461,036	461,036	-
Other Purposes	120,414	-	120,414	250,926
Unrestricted Net Position	<u>( 9,019,303)</u>	<u>2,312,158</u>	<u>( 6,707,145)</u>	<u>200,684</u>
Total Net Position	<u>36,956,717</u>	<u>22,461,109</u>	<u>59,417,826</u>	<u>472,094</u>
Total Liabilities, Deferred Inflows of Resources, and Net Position	<u>\$ 71,225,156</u>	<u>\$ 29,951,889</u>	<u>\$ 101,177,045</u>	<u>\$ 474,158</u>

# CITY OF MACOMB, ILLINOIS

## Statement of Activities For the Year Ended April 30, 2020

<u>Functions / Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		
		<u>Fines, Fees and Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
<b>Primary Government:</b>				
Governmental Activities:				
General Government	\$ 2,768,374	\$ 488,770	\$ 542,937	\$ -
Public Safety	8,985,874	327,630	277,732	-
Highways and Streets	3,249,189	347,881	815,559	-
Transportation	2,399,440	-	1,599,345	2,127,471
Community Development	1,268,347	49,211	8,754	-
Culture and Recreation	16,050	150	-	-
Interest on Long-Term Debt	67,598	-	-	-
Total Governmental Activities	<u>18,754,872</u>	<u>1,213,642</u>	<u>3,244,327</u>	<u>2,127,471</u>
Business-Type Activities:				
Water	2,363,974	3,483,922	-	-
Sewer	1,614,845	1,905,917	-	-
Garbage	888,174	923,710	-	-
Total Business-Type Activities	<u>4,866,993</u>	<u>6,313,549</u>	<u>-</u>	<u>-</u>
Total Primary Government	<u>\$ 23,621,865</u>	<u>\$ 7,527,191</u>	<u>\$ 3,244,327</u>	<u>\$ 2,127,471</u>
<b>Component Unit:</b>				
Macomb City Township	<u>\$ 248,364</u>	<u>\$ 5,500</u>	<u>\$ -</u>	<u>\$ -</u>

General Revenues  
Taxes:  
    Property Taxes  
    Income Taxes  
    Sales Taxes  
    Other Taxes  
Investment Income  
Other General Revenues  
Transfers  
    Total General Revenues  
    and Transfers  
  
Change in Net Position  
  
Net Position - Beginning  
  
Net Position - Ending

See Accompanying Notes to Basic Financial Statements.

**Net (Expense) Revenue and Changes in Net Position**

<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>	<b>Component Unit</b>
			<b>Macomb City Township</b>
(\$ 1,736,667)	\$ -	(\$ 1,736,667)	\$ -
( 8,380,512)	-	( 8,380,512)	-
( 2,085,749)	-	( 2,085,749)	-
1,327,376	-	1,327,376	-
( 1,210,382)	-	( 1,210,382)	-
( 15,900)	-	( 15,900)	-
( 67,598)	-	( 67,598)	-
( 12,169,432)	-	( 12,169,432)	-
-	1,119,948	1,119,948	-
-	291,072	291,072	-
-	35,536	35,536	-
-	1,446,556	1,446,556	-
( 12,169,432)	1,446,556	( 10,722,876)	-
-	-	-	( 242,864)
2,529,020	-	2,529,020	270,600
2,081,917	-	2,081,917	-
4,735,714	-	4,735,714	-
1,440,766	37,913	1,478,679	12,059
50,275	1,926	52,201	1,562
387,692	2,215	389,907	6,167
1,625,273	( 1,625,273)	-	-
12,850,657	( 1,583,219)	11,267,438	290,388
681,225	( 136,663)	544,562	47,524
36,275,492	22,597,772	58,873,264	424,570
<u>\$ 36,956,717</u>	<u>\$ 22,461,109</u>	<u>\$ 59,417,826</u>	<u>\$ 472,094</u>

# CITY OF MACOMB, ILLINOIS

Governmental Funds  
Balance Sheet  
April 30, 2020

	<b>Major Funds</b>				
	<b>General Fund</b>	<b>Illinois Municipal Retirement Fund</b>	<b>Section 5311 Transportation Grant Fund</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>Assets</b>					
Cash and Cash Equivalents	\$ 7,195,348	\$ 202,348	\$ 771,421	\$ 1,853,221	\$ 10,022,338
Receivables:					
Property Taxes	1,954,049	215,935	-	318,426	2,488,410
Sales Taxes	1,224,268	-	-	-	1,224,268
Other Taxes	543,061	-	-	-	543,061
Consumer Accounts	15,351	-	-	-	15,351
Loans	-	-	-	122,445	122,445
Due from Other Funds	11,660	-	-	-	11,660
Due from Other Governments	-	-	496,012	63,814	559,826
Inventory	115,686	-	-	18,315	134,001
<b>Total Assets</b>	<b>\$ 11,059,423</b>	<b>\$ 418,283</b>	<b>\$ 1,267,433</b>	<b>\$ 2,376,221</b>	<b>\$ 15,121,360</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances</b>					
Liabilities					
Accounts Payable	\$ 57,866	\$ -	\$ 66,554	\$ 6,167	\$ 130,587
Accrued Liabilities	185,984	7,645	-	-	193,629
Unearned Revenue	81,267	-	-	-	81,267
Intergovernmental Payable	-	-	421,881	-	421,881
<b>Total Liabilities</b>	<b>325,117</b>	<b>7,645</b>	<b>488,435</b>	<b>6,167</b>	<b>827,364</b>
Deferred Inflows of Resources					
Deferred Property Taxes	1,954,049	215,935	-	318,426	2,488,410
<b>Total Deferred Inflows of Resources</b>	<b>1,954,049</b>	<b>215,935</b>	<b>-</b>	<b>318,426</b>	<b>2,488,410</b>
Fund Balances					
Nonspendable	115,686	-	-	140,760	256,446
Restricted	649,761	194,703	778,998	1,328,079	2,951,541
Committed	800,457	-	-	-	800,457
Assigned	1,328,253	-	-	582,789	1,911,042
Unassigned	5,886,100	-	-	-	5,886,100
<b>Total Fund Balances</b>	<b>8,780,257</b>	<b>194,703</b>	<b>778,998</b>	<b>2,051,628</b>	<b>11,805,586</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 11,059,423</b>	<b>\$ 418,283</b>	<b>\$ 1,267,433</b>	<b>\$ 2,376,221</b>	<b>\$ 15,121,360</b>

See Accompanying Notes to Basic Financial Statements.

## CITY OF MACOMB, ILLINOIS

### Reconciliation of Governmental Funds Balance Sheet to Statement of Net Position April 30, 2020

Total fund balances - governmental funds	\$ 11,805,586
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets (net of accumulated depreciation of \$42,184,877) used in governmental activities are not current financial resources and therefore are not reported in the governmental funds.	47,987,459
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Some liabilities reported in the statement of net position do not require the use of current financial resources and therefore are not reported as liabilities in governmental funds. These activities consist of:

Compensated Absences	( 1,296,367)
Loans Payable	( 512,495)
Bonds Payable	( 4,417,583)
Accrued Interest Payable	( 20,590)

The City reports net pension liability and related deferred amounts in the statement of net position as a long-term liability and related deferred outflows of resources related to pensions.	( 18,287,527)
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Internal service funds are used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service funds are included as governmental activities in the statement of net position.	<u>1,698,234</u>
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Net position of governmental activities	<u>\$ 36,956,717</u>
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See Accompanying Notes to Basic Financial Statements.

# CITY OF MACOMB, ILLINOIS

## Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances For the Year Ended April 30, 2020

	<b>Major Funds</b>				
	<b>General Fund</b>	<b>Illinois Municipal Retirement Fund</b>	<b>Section 5311 Transportation Grant Fund</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>Revenues</b>					
Property Taxes	\$ 1,758,325	\$ 230,319	\$ -	\$ 291,819	\$ 2,280,463
Sales Taxes	4,735,714	-	-	-	4,735,714
Income Taxes	2,081,917	-	-	-	2,081,917
Other Taxes	1,415,195	14,815	-	10,756	1,440,766
Investment Income	17,202	637	1,050	4,642	23,531
Fines and Forfeitures	185,369	-	-	-	185,369
Licenses and Permits	318,293	-	-	-	318,293
Intergovernmental Revenues	576,388	-	3,726,816	1,053,908	5,357,112
Charges for Services	688,272	-	-	-	688,272
Miscellaneous	254,597	1,529	85,986	38,807	380,919
<b>Total Revenues</b>	<b>12,031,272</b>	<b>247,300</b>	<b>3,813,852</b>	<b>1,399,932</b>	<b>17,492,356</b>
<b>Expenditures</b>					
Current:					
General Government	2,300,108	174,044	-	282,121	2,756,273
Public Safety	6,419,509	63,545	-	36,530	6,519,584
Highways and Streets	2,204,495	156,487	-	237,956	2,598,938
Transportation	-	-	1,776,821	-	1,776,821
Community Development	903,280	4,319	-	305,547	1,213,146
Culture and Recreation	16,050	-	-	-	16,050
Capital Outlay	97,095	-	2,127,471	412	2,224,978
Debt Service:					
Principal	485,000	-	-	-	485,000
Interest and Fees	134,620	-	-	-	134,620
<b>Total Expenditures</b>	<b>12,560,157</b>	<b>398,395</b>	<b>3,904,292</b>	<b>862,566</b>	<b>17,725,410</b>
Excess (Deficiency) of Revenues Over Expenditures	( 528,885)	( 151,095)	( 90,440)	537,366	( 233,054)
<b>Other Financing Sources</b>					
Transfers In	2,175,178	127,963	-	770,214	3,073,355
Transfers Out	( 833,082)	-	-	( 615,000)	( 1,448,082)
Bond Proceeds	4,010,001	-	-	-	4,010,001
Premium on Bonds Sold	407,583	-	-	-	407,583
Transfer to Escrow Agent	( 4,327,741)	-	-	-	( 4,327,741)
Proceeds from the Sale of Capital Assets	5,000	-	-	-	5,000
<b>Total Other Financing Sources</b>	<b>1,436,939</b>	<b>127,963</b>	<b>-</b>	<b>155,214</b>	<b>1,720,116</b>
<b>Net Change in Fund Balances</b>	<b>908,054</b>	<b>( 23,132)</b>	<b>( 90,440)</b>	<b>692,580</b>	<b>1,487,062</b>
<b>Fund Balances - Beginning of Year</b>	<b>7,872,203</b>	<b>217,835</b>	<b>869,438</b>	<b>1,359,048</b>	<b>10,318,524</b>
<b>Fund Balances - End of Year</b>	<b>\$ 8,780,257</b>	<b>\$ 194,703</b>	<b>\$ 778,998</b>	<b>\$ 2,051,628</b>	<b>\$ 11,805,586</b>



## CITY OF MACOMB, ILLINOIS

### Reconciliation of Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to Statement of Activities For the Year Ended April 30, 2020

Net change in total fund balances	\$ 1,487,062
Amounts reported for governmental activities in the statement of activities are different because:	
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported in the governmental funds:	
Increase in compensated absences	( 40,170)
Decrease in net pension liability and related deferred amounts	( 2,081,197)
Decrease in unamortized bond premium	8,109
Decrease in interest payable	<u>58,913</u>
Total expenses of noncurrent resources	( 2,054,345)
Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets.	
Capital outlay and highway expenditures resulting in new assets	2,654,922
Depreciation expense	( 2,093,512)
In governmental funds, the proceeds from long-term debt, including any premium, is considered an other financing source, but in the statement of net position, debt is reported as a liability. In the current period, proceeds, including premium, were received from the issuance of loans.	
	( 4,417,584)
Repayment of an equipment loan is an expenditure in the governmental funds, but the repayment reduced long-term liabilities in the statement of net position.	
	37,505
In governmental funds, bond issue proceeds transferred to the bond paying agent for debt service is considered an other financing use. In the current period, proceeds were transferred to the paying agent.	
	4,327,741
Repayment of debt principal; General Obligation Bonds - \$485,000, is an expenditure in the governmental funds, but the repayment reduced long-term liabilities in the statement of net position.	
	485,000
The activity of the internal service funds are included in governmental activities in the statement of activities.	
	<u>254,436</u>
Change in net position of governmental activities	<u>\$ 681,225</u>

See Accompanying Notes to Basic Financial Statements.

# CITY OF MACOMB, ILLINOIS

## Statement of Net Position Proprietary Funds April 30, 2020

	Enterprise Funds				Governmental Activities
	Water Fund	Sewer Fund	Garbage Fund	Total Enterprise Funds	Internal Service Funds
<b>Assets and Deferred Outflows of Resources</b>					
<b>Assets</b>					
Current Assets:					
Cash and Cash Equivalents	\$ 979,400	\$ 588,709	\$ 25,783	\$ 1,593,892	\$ 1,648,904
Receivables:					
Property Taxes	-	-	-	-	150,009
Consumer Accounts	196,093	97,937	59,852	353,882	-
Unbilled Usage	218,620	101,498	27,216	347,334	-
Prepaid Items	-	-	-	-	253,597
Inventory	771,304	54,292	-	825,596	-
Total Current Assets	<u>2,165,417</u>	<u>842,436</u>	<u>112,851</u>	<u>3,120,704</u>	<u>2,052,510</u>
Noncurrent Assets:					
Restricted Assets:					
Cash and Cash Equivalents	462,643	12,358	-	475,001	-
Capital Assets:					
Property and Equipment	26,291,876	22,246,289	14,770	48,552,935	-
Less Accumulated Depreciation	( 11,607,241)	( 10,741,914)	( 14,770)	( 22,363,925)	-
Total Capital Assets	<u>14,684,635</u>	<u>11,504,375</u>	<u>-</u>	<u>26,189,010</u>	<u>-</u>
Total Noncurrent Assets	<u>15,147,278</u>	<u>11,516,733</u>	<u>-</u>	<u>26,664,011</u>	<u>-</u>
Total Assets	<u>17,312,695</u>	<u>12,359,169</u>	<u>112,851</u>	<u>29,784,715</u>	<u>2,052,510</u>
<b>Deferred Outflows of Resources</b>					
Deferred Outflows of Resources Related to Pensions	<u>94,265</u>	<u>72,909</u>	<u>-</u>	<u>167,174</u>	<u>-</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 17,406,960</u>	<u>\$ 12,432,078</u>	<u>\$ 112,851</u>	<u>\$ 29,951,889</u>	<u>\$ 2,052,510</u>

See Accompanying Notes to Basic Financial Statements.

	Enterprise Funds				Governmental Activities
	Water Fund	Sewer Fund	Garbage Fund	Total Enterprise Funds	Internal Service Funds
<b>Liabilities, Deferred Inflows of Resources, and Net Position</b>					
<b>Liabilities</b>					
Current Liabilities:					
Accounts Payable	\$ 198,732	\$ 5,123	\$ -	\$ 203,855	\$ -
Accrued Liabilities	138,292	9,899	-	148,191	204,267
Interest Payable	32,560	9,575	-	42,135	-
Compensated Absences	179,088	27,872	-	206,960	-
Notes and Bonds Payable - Current	400,266	218,492	-	618,758	-
Total Current Liabilities	948,938	270,961	-	1,219,899	204,267
Noncurrent Liabilities:					
Notes and Bonds Payable	3,268,427	2,613,910	-	5,882,337	-
Net Pension Liability	12,398	17,184	-	29,582	-
Total Noncurrent Liabilities	3,280,825	2,631,094	-	5,911,919	-
Total Liabilities	4,229,763	2,902,055	-	7,131,818	204,267
<b>Deferred Inflows of Resources</b>					
Deferred Property Taxes	-	-	-	-	150,009
Deferred Inflows of Resources Related to Pensions	208,349	150,613	-	358,962	-
Total Deferred Inflows of Resources	208,349	150,613	-	358,962	150,009
<b>Net Position</b>					
Net Investment In Capital Assets	11,015,942	8,671,973	-	19,687,915	-
Restricted - Expendable for Debt Service	448,678	12,358	-	461,036	-
Unrestricted Net Position	1,504,228	695,079	112,851	2,312,158	1,698,234
Total Net Position	12,968,848	9,379,410	112,851	22,461,109	1,698,234
Total Liabilities, Deferred Inflows of Resources, and Net Position	\$ 17,406,960	\$ 12,432,078	\$ 112,851	\$ 29,951,889	\$ 2,052,510

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# CITY OF MACOMB, ILLINOIS

## Statement of Revenues, Expenses and Changes in Fund Net Position Proprietary Funds For the Year Ended April 30, 2020

	Enterprise Funds				Governmental Activities
	Water Fund	Sewer Fund	Garbage Fund	Total Enterprise Funds	Internal Service Funds
<b>Operating Revenues</b>					
Licenses and Permits	\$ -	\$ -	\$ 4,603	\$ 4,603	\$ -
Charges for Services	3,483,922	1,905,917	919,107	6,308,946	2,361,204
Total Operating Revenues	3,483,922	1,905,917	923,710	6,313,549	2,361,204
<b>Operating Expenses</b>					
Waterworks, Sewerage and Garbage:					
Personnel	455,384	337,802	11,314	804,500	-
Utilities	183,215	196,846	-	380,061	-
Contractual Services	140,285	217,260	833,971	1,191,516	-
Supplies and Materials	998,510	376,750	42,889	1,418,149	-
Worker's Compensation	-	-	-	-	320,518
General Liability Insurance	-	-	-	-	239,531
Insurance Deductibles	-	-	-	-	34,384
Premiums and Administrative Fees	-	-	-	-	484,801
Health Claims	-	-	-	-	1,346,002
Depreciation	496,048	424,906	-	920,954	-
Total Operating Expenses	2,273,442	1,553,564	888,174	4,715,180	2,425,236
Operating Income	1,210,480	352,353	35,536	1,598,369	( 64,032)
<b>Nonoperating Revenues (Expenses)</b>					
Property Taxes	-	-	-	-	248,557
Other Taxes	-	1,142	36,771	37,913	-
Investment Income	1,143	616	167	1,926	26,744
Interest Expense	( 90,532)	( 61,281)	-	( 151,813)	-
Miscellaneous Revenue	-	-	2,215	2,215	43,167
Total Nonoperating Revenues (Expenses)	( 89,389)	( 59,523)	39,153	( 109,759)	318,468
Income Before Transfers	1,121,091	292,830	74,689	1,488,610	254,436
<b>Transfers</b>					
Transfers In	100,119	50,076	-	150,195	-
Transfers Out	( 1,120,931)	( 569,039)	( 85,498)	( 1,775,468)	-
Total Transfers	( 1,020,812)	( 518,963)	( 85,498)	( 1,625,273)	-
Change in Net Position	100,279	( 226,133)	( 10,809)	( 136,663)	254,436
<b>Net Position - Beginning of Year</b>	12,868,569	9,605,543	123,660	22,597,772	1,443,798
<b>Net Position - End of Year</b>	\$ 12,968,848	\$ 9,379,410	\$ 112,851	\$ 22,461,109	\$ 1,698,234

See Accompanying Notes to Basic Financial Statements.

# CITY OF MACOMB, ILLINOIS

## Statement of Cash Flows Proprietary Funds For the Year Ended April 30, 2020

	Enterprise Funds				Governmental Activities
	Water Fund	Sewer Fund	Garbage Fund	Total Enterprise Funds	Internal Service Funds
<b>Cash Flows from Operating Activities</b>					
Cash Received from Customers	\$ 3,487,035	\$ 1,922,207	\$ 924,566	\$ 6,333,808	\$ 617,771
Cash Received from Interfund Services Provided	-	-	-	-	1,993,898
Cash Payments for Goods and Services	( 1,285,799)	( 807,384)	( 877,357)	( 2,970,540)	-
Cash Payments to Employees	( 487,403)	( 369,582)	( 11,314)	( 868,299)	-
Cash Payments for Claims, Premiums, and Fees	-	-	-	-	( 2,624,319)
Net Cash Provided by Operating Activities	<u>1,713,833</u>	<u>745,241</u>	<u>35,895</u>	<u>2,494,969</u>	<u>( 12,650)</u>
<b>Cash Flows from Noncapital Financing Activities</b>					
Property and Other Taxes Received	-	1,142	36,771	37,913	248,557
Transfers In	100,119	50,076	-	150,195	-
Transfers Out	( 1,120,931)	( 569,039)	( 85,498)	( 1,775,468)	-
Net Cash Provided by (Used in) Noncapital Financing Activities	<u>( 1,020,812)</u>	<u>( 517,821)</u>	<u>( 48,727)</u>	<u>( 1,587,360)</u>	<u>248,557</u>
<b>Cash Flows from Capital and Related Financing Activities</b>					
Purchases of Capital Assets	( 578,649)	( 494,588)	-	( 1,073,237)	-
Principal Paid on Bonds and Notes	( 391,444)	( 212,351)	-	( 603,795)	-
Interest Paid on Bonds and Notes	( 92,927)	( 61,756)	-	( 154,683)	-
Net Cash (Used in) Capital and Related Financing Activities	<u>( 1,063,020)</u>	<u>( 768,695)</u>	<u>-</u>	<u>( 1,831,715)</u>	<u>-</u>
<b>Cash Flows from Investing Activities</b>					
Income Received on Investments	<u>1,143</u>	<u>616</u>	<u>167</u>	<u>1,926</u>	<u>26,744</u>
Net Cash Provided by Investing Activities	<u>1,143</u>	<u>616</u>	<u>167</u>	<u>1,926</u>	<u>26,744</u>
Net Increase (Decrease) in Cash	( 368,856)	( 540,659)	( 12,665)	( 922,180)	262,651
<b>Cash and Cash Equivalents, Beginning of Year</b>	<u>1,810,899</u>	<u>1,141,726</u>	<u>38,448</u>	<u>2,991,073</u>	<u>1,386,253</u>
<b>Cash and Cash Equivalents, End of Year</b>	<u>\$ 1,442,043</u>	<u>\$ 601,067</u>	<u>\$ 25,783</u>	<u>\$ 2,068,893</u>	<u>\$ 1,648,904</u>

See Accompanying Notes to Basic Financial Statements.

	Enterprise Funds				Governmental Activities
	Water Fund	Sewer Fund	Garbage Fund	Total Enterprise Funds	Internal Service Funds
<b>Reconciliation of Operating Income to Net Cash Provided by Operating Activities:</b>					
Operating Income	\$ 1,210,480	\$ 352,353	\$ 35,536	\$ 1,598,369	(\$ 64,032)
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:					
Depreciation Expense	496,048	424,906	-	920,954	-
Other Nonoperating Cash Receipts	-	-	2,215	2,215	43,167
Decrease (Increase) in Accounts and Unbilled Usage Receivable	3,113	16,290	( 1,359)	18,044	99,106
Decrease in Prepaid Items	-	-	-	-	2,977
Decrease (Increase) in Inventories	( 40,210)	( 6,663)	-	( 46,873)	-
Increase (Decrease) in Accounts Payable	83,637	( 10,625)	( 3)	73,009	-
Increase in Accrued Liabilities	( 7,216)	760	( 494)	( 6,950)	( 99,106)
Increase in Net Pension Liability	( 43,500)	( 31,754)	-	( 75,254)	-
Increase (Decrease) in Compensated Absences	11,481	( 26)	-	11,455	-
Total Adjustments	<u>503,353</u>	<u>392,888</u>	<u>359</u>	<u>896,600</u>	<u>46,144</u>
Net Cash Provided by					
Operating Activities	<u>\$ 1,713,833</u>	<u>\$ 745,241</u>	<u>\$ 35,895</u>	<u>\$ 2,494,969</u>	<u>(\$ 17,888)</u>
<b>Reconciliation to Proprietary Funds - Statement of Net Position</b>					
Cash and Cash Equivalents, End of Year from Adjoining Page	<u>\$ 1,442,043</u>	<u>\$ 601,067</u>	<u>\$ 25,783</u>	<u>\$ 2,068,893</u>	<u>\$ 1,648,904</u>
Amounts from Statement of Net Position					
Cash and Cash Equivalents	979,400	588,709	25,783	1,593,892	1,648,904
Restricted Cash and Cash Equivalents	<u>462,643</u>	<u>12,358</u>	<u>-</u>	<u>475,001</u>	<u>-</u>
Total	<u>\$ 1,442,043</u>	<u>\$ 601,067</u>	<u>\$ 25,783</u>	<u>\$ 2,068,893</u>	<u>\$ 1,648,904</u>

# CITY OF MACOMB, ILLINOIS

## Statement of Fiduciary Net Position Fiduciary Funds April 30, 2020

	<b>Pension Trust Funds</b>	<b>Agency Fund</b>
<b>Assets</b>		
Cash and Cash Equivalents	\$ 207,390	\$ -
Investments:		
Money Market Mutual Funds	961,974	-
U.S. Government and Agency Securities:		
U.S. Treasury Notes	1,888,581	-
Government National Mortgage Association (GNMA)	40,064	-
U.S. Government Sponsored Agency Securities:		
Federal Home Loan Mortgage Corporation (FHLMC)	303,781	-
Federal Farm Credit Banks (FFCB)	140,040	-
Federal National Mortgage Association (FNMA)	1,297,206	-
Other Debt Securities:		
Corporate Bonds	2,832,429	-
Equity Securities:		
Mutual Fund Equities	12,503,604	-
Common Stock	4,574,576	-
Total Investments	<u>24,542,255</u>	<u>-</u>
Accounts Receivable	-	32,328
Interest Receivable	<u>43,021</u>	<u>-</u>
Total Assets	<u>24,792,666</u>	<u>\$ 32,328</u>
<b>Liabilities</b>		
Accounts Payable	46	20,668
Due to Other Funds	<u>-</u>	<u>11,660</u>
Total Liabilities	<u>46</u>	<u>\$ 32,328</u>
<b>Net Position</b>		
Net Position Restricted for Pensions	<u>\$ 24,792,620</u>	

See Accompanying Notes to Basic Financial Statements.



# CITY OF MACOMB, ILLINOIS

## Statement of Changes in Fiduciary Net Position Fiduciary Funds For the Year Ended April 30, 2020

	<u><b>Pension Trust Funds</b></u>
<b>Additions</b>	
Contributions	
Employer	\$ 1,421,669
Plan Member	284,859
Other Sources	<u>32,399</u>
Total Contributions	<u>1,738,927</u>
Investment Income	
Interest	217,601
Dividends	324,582
Net Appreciation in Fair Value of Investments	<u>( 1,320,061)</u>
Gross Investment Income	( 777,878)
Less Investment Expense	<u>( 138,783)</u>
Total Investment Income	<u>( 916,661)</u>
Total Additions	<u>822,266</u>
<b>Deductions</b>	
Pension Benefit Payments and Refunds	2,631,268
Administration	<u>26,446</u>
Total Deductions	<u>2,657,714</u>
Net Decrease in Net Position	<u>( 1,835,448)</u>
<b>Net Position Restricted for Pensions</b>	
Beginning of Year	<u>26,628,068</u>
End of Year	<u><u>\$ 24,792,620</u></u>

See Accompanying Notes to Basic Financial Statements.

# CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements  
April 30, 2020

## 1. Summary of Significant Accounting Policies

The City of Macomb, Illinois (the City) was incorporated in 1856. The City has a Mayor/City Administrator government system with aldermen elected from five City wards, and provides the following services to the community: fire and police protection, public works, recreation, economic development, and general administration. In addition, the City operates water, sewer, and garbage enterprises.

The financial statements of the City are prepared in accordance with Accounting Principles Generally Accepted in the United States of America (USGAAP). USGAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this note.

### ***Financial Reporting Entity***

As defined by accounting principles generally accepted in the United States of America established by the Governmental Accounting Standards Board, the financial reporting entity consists of the primary government, as well as its component units, which are legally separate organizations for which the elected officials of the primary government are financially accountable. Financial accountability is defined as:

- 1) Appointment of a voting majority of the component unit's board, and either (a) the ability to impose will by the primary government, or (b) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government; or
- 2) Fiscal dependency on the primary government.

The accompanying financial statements present the City (the primary government) and its component units. The financial data of the component units are included in the City's reporting entity because of the significance of their operational or financial relationship with the City.

### ***Component Units that are Fiduciary in Nature***

These component units are legally separate entities from the City but are so intertwined with the City that they are, in substance, the same as the City. The Firefighters' Pension Fund and Police Pension Fund of the City of Macomb are Illinois local governments, as such, they are separate legal entities with their own management and budget authority.

These funds exist solely to provide pension benefits for the City's firefighters and police officers and their beneficiaries. The financial statements of the Pension Funds as of and for the fiscal year ended April 30, 2020, are reported as pension trust funds - fiduciary funds. Although each Pension Fund prepares an annual report for submission to the Illinois Department of Insurance, separately issued component unit financial statements are not available for the Pension Funds.

### ***Discretely-Presented Component Unit***

The Macomb City Township (Township) is a body corporate and politic established under Illinois Compiled Statutes governed by an elected Board of Trustees and Supervisor. The Board of Trustees is comprised of the members of the City Council of the City of Macomb, Illinois. The financial statements of the Township are presented on the cash basis of accounting. This basis of accounting differs from accounting principles generally accepted in the United States of America. Separate financial statements are available for the Township by contacting the Township office at 232 East Jackson Street, Macomb, Illinois 61455.

# CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements  
April 30, 2020

## 1. Summary of Significant Accounting Policies

No other agencies or units of local government meet the criteria of GASB Statement Numbers 14, 39 or 61 for inclusion in the reporting entity as a component unit.

### ***Government-wide and Fund Financial Statements***

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. Governmental activities are supported by taxes and intergovernmental revenues and are reported separate from business-type activities, which rely to a significant extent on fees and charges for support.

Eliminations have been made in the statement of net position to remove the "grossing-up" effect on assets and liabilities within the governmental and business-type activities' columns for amounts reported in the individual funds as internal receivables and payables. Similarly, transfers between funds have been eliminated in the statement of activities. Amounts reported in the activities' columns as receivable from or payable to fiduciary funds have been reclassified in the statement of net position as accounts receivable or payable to external parties. Interfund services provided and used (sales and purchases of goods and services between funds for a price approximating their external exchange value) are not eliminated in the process of consolidation.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: (1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment, (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual funds are reported as separate columns in the fund financial statements. Nonmajor funds are aggregated and presented in a single column.

### ***Measurement Focus, Basis of Accounting, and Financial Statement Presentation***

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are intended to finance.

Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. In determining when to recognize intergovernmental revenue (grants, motor fuel tax allotments and shared revenue), the legal and contractual requirements of the individual programs are used as guidance. There are essentially two bases for this revenue recognition. In one, monies are virtually unrestricted as to the purpose of expenditure and are nearly irrevocable; therefore, these amounts are recognized as revenue at the time of their receipt or earlier if they meet the criteria of availability. In the other, monies must be expended on the specific purpose or project before any amounts will be paid to the City; therefore, revenue is recognized based upon the expenditures recorded.

# CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements  
April 30, 2020

## 1. Summary of Significant Accounting Policies

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period, or soon enough thereafter to pay current liabilities. The City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, except for sales and telecommunication taxes which are considered revenues to be available if they are collected within 90 days. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures relating to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, sales taxes owed from the state at year end, franchise taxes, hotel/motel tax, licenses, charges for services, food and beverage taxes, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Personal property replacement taxes are considered to be measurable when they have been collected and allocated by the state and are recognized as revenue at that time. All other revenue items are considered to be measurable and available only when cash is received by the City.

The City reports the following major governmental funds:

General Fund - The General Fund is the general operating fund of the City. It is used to account for and report all financial resources not accounted for and reported in another fund.

Illinois Municipal Retirement Fund – This fund is used to account for resources used by to pay the City's portion of eligible employee retirement contributions to the Illinois Municipal Retirement Fund. The main revenue sources are property taxes and personal property replacement taxes.

Section 5311 Transportation Grant Fund - This fund is used to account for the federal and state grant program for the McDonough County Public Transportation Program. The City reports the net expenses paid to the service providers of the program. The main revenue sources are state and federal grants. Additional revenue sources include fees and donations.

The City reports the following proprietary funds, all of which are major funds:

Waterworks (Water) Fund - This fund is used to account for the revenues and expenses of the department for providing a safe and adequate water supply for domestic and industrial usage, as well as for fire protection.

Sewerage (Sewer) Fund - This fund is used to account for the revenues and expenses of the department responsible for maintaining a dependable system for collecting and treating the wastewater of the City.

Garbage Fund - This fund is used to account for the revenues and expenditures of the City for administering garbage collection services to the City's residents.

Additionally, the City reports the following fund types:

# **CITY OF MACOMB, ILLINOIS**

## **Notes to Basic Financial Statements April 30, 2020**

### **1. Summary of Significant Accounting Policies**

Special Revenue Funds - Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Capital Projects Fund – The capital projects fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Internal Service Funds - These funds account for the City's self-insured health plan and expenses related to insurance and certain legal proceedings provided to the City's departments on a cost-reimbursement basis.

Fiduciary Funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, other governments, or other funds. These include the following fund types: Pension Trust Funds and Agency Funds. The Pension Trust Funds were discussed earlier. Agency Funds account for monies held on behalf of others, mainly the City's employees.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are other charges between the City's water and sewer function and various other functions of the City. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the proprietary fund's principal ongoing operations. The principal operating revenues of the water, sewer, and garbage enterprise funds and the City's health insurance internal service fund are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

#### ***Budgets and Budgetary Accounting***

The City follows these procedures in establishing the budgetary data reflected in the financial statements:

- 1) The City Administrator submits to the City Council a proposed budget ordinance for the fiscal year commencing May 1 and ending April 30. The budget document is prepared for all budgetary funds on the GAAP basis and includes a statement of the revenues and expenditures of the immediately preceding two fiscal years and a projection of the revenues and the proposed itemized budgeted expenditures for the ensuing fiscal year.
- 2) The City Council holds public hearings to discuss the proposed budget ordinance. The budget is available for public inspection at least ten days prior to final adoption.
- 3) After approval of the budget by the City Council, it is officially adopted by ordinance. The budget for the fiscal year ended April 30, 2020 was adopted on April 15, 2019. State statutes and local ordinances require that the budget ordinance be approved by the end of the first quarter of the current fiscal year.

# **CITY OF MACOMB, ILLINOIS**

Notes to Basic Financial Statements  
April 30, 2020

## **1. Summary of Significant Accounting Policies**

- 4) Revisions to the budget line items within a fund can be authorized by the City Administrator. Revisions to the budget between funds may be made in accordance with the Illinois Compiled Statutes (65 ILCS 5/8), requiring two-thirds vote of the City Council. The legal level of control is at the individual fund level. All unencumbered appropriations lapse at year-end.
- 5) Formal budgetary integration is employed as a management control device during the year for the General, Special Revenue, and Capital Projects Funds through an internal reporting system. Although not legally required under Illinois Statutes, the City also prepares budgets as a control device for proprietary funds, although such funds do not budget for depreciation expense. Budgetary integration permits the City's department managers to monitor actual revenues and expenditures relative to budgets on an ongoing basis throughout the year.
- 6) Budgets were adopted for the following funds for the fiscal year ended April 30, 2020, information for which is provided in the annual report: General Fund (including the following Accounts of the General Fund: General Corporate, Sales Tax Infrastructure, City Hall Maintenance, Street and Bridge, Cemetery Maintenance, Fire Protection Tax, Police Protection Tax, Corporate Sick Leave and Vacation Accrual, Facade Program, Macomb Downtown Development, Hotel/Motel Tax, Information Technology, Community Development, Equipment Replacement, Gift and Cable TV), Illinois Municipal Retirement Fund, Section 5311 - Transportation Grant Fund, Downtown TIF District Fund, TIF West Side #3 Fund, MDDC Revolving Loan Fund, CDAP Revolving Loan Fund, Rental Rehab Revolving Loans Fund, Motor Fuel Tax Fund, Sculpting Downtown Macomb Fund, Water Fund, Sewer Fund, and Garbage Fund. Budgets were adopted for the following internal service and pension trust funds for the fiscal year ended April 30, 2020, however, budgetary reporting for these funds is not required and is not provided in the annual report: Insurance and Tort Judgment Fund, Health Insurance Fund, Firefighters' Pension Fund, and Police Pension Fund.

### ***Cash and Cash Equivalents***

For purposes of the statement of cash flows, for the City's Proprietary Funds, the City has defined cash equivalents to include savings accounts, money market accounts, and certificates of deposits with an original maturity of three months or less when purchased. Investments are reported at fair value. Fair value has been based on quoted market prices at April 30, 2020 for debt and equity securities. The composition of pension trust investments, additional deposit and investment information, and fair values are presented in Note 2.

### ***Accounts Receivable***

Receivables, including loans receivable, in the governmental, proprietary, and fiduciary funds are reported at the gross amount with no allowance for doubtful accounts, since the amount of any uncollectible accounts is not expected to be significant.

### ***Unbilled Usage***

Unbilled usage represents estimated charges for water and sewer usage and garbage collection fees that have not been billed at year end.

### ***Inventories***

Inventories are stated at the lower of cost or market, with cost determined on a first-in, first-out (FIFO) basis. Inventories in the governmental funds consist of expendable supplies and are recorded as expenditures when consumed. Inventories in the enterprise funds consist of items held for use in repair and maintenance, as well as expanding the utility systems.

# CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements  
April 30, 2020

## 1. Summary of Significant Accounting Policies

### **Capital Assets**

Capital assets used in governmental fund operations (general capital assets) are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds, and the related assets are reported in the statement of net position. Capital assets in the proprietary funds are capitalized within the fund.

The City defines capital assets as assets with an estimated useful life in excess of one year subject to the capitalization threshold. The minimum capitalization amounts are as follows: machinery, equipment, and vehicles - \$5,000; buildings and improvements - \$25,000; land - \$5,000; infrastructure - \$25,000; optional equipment attached to a vehicle - \$2,500. All purchased capital assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated capital assets are valued at their estimated fair value on the date received.

Public domain (infrastructure) general capital assets such as roads, bridges, sidewalks, etc. have been capitalized. The City has estimated the costs of roads, bridges and street lights, etc., put in use by the City prior to April 30, 2003, the date of the adoption of Government Accounting Standards Board Statement No. 34 - *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*. Estimates are based on 2010 construction costs deflated back to the estimated construction dates.

Depreciation is provided using the straight-line method over the estimated useful lives of the assets as follows:

Buildings	30-125 years
Land Improvements	20-50 years
Machinery, equipment, and vehicles	3-20 years
Infrastructure	20-100 years
Water and sewer systems	20-100 years

### **Capitalized Interest**

Interest costs are capitalized when incurred by proprietary funds on debt where proceeds were used to finance the construction of assets. Interest earned on proceeds of tax-exempt borrowing arrangements restricted to the acquisition of qualifying assets is offset against interest costs in determining the amount to be capitalized. Interest of \$182,097 has been capitalized in the Water Fund as of April 30, 2020.

### **Property Taxes**

The City passes its annual tax levy ordinance in December. The taxes are extended by the McDonough County Clerk against the equalized assessed valuation as of January 1 of the calendar year that the levy ordinance was enacted. Property taxes become a lien at that time. Tax receipts are remitted to the City by the McDonough County Collector soon after collection. Property tax bills are due and payable in two installments, the first half due in June and the balance in September. The amounts recorded as revenue for fiscal year 2020 represent the taxes from the 2018 and prior year levies.

# **CITY OF MACOMB, ILLINOIS**

## **Notes to Basic Financial Statements April 30, 2020**

### **1. Summary of Significant Accounting Policies**

Since the 2019 taxes are not due and collectible until June and are intended to finance the operations of fiscal year 2021, they are not considered available as of April 30 and are therefore shown as deferred revenue in the governmental funds and will be recognized as revenue only as they become available in fiscal year 2021. The 2020 tax levy has not been recorded as a receivable at April 30, 2020, as the tax attached as a lien on property as of January 1, 2020, however, the tax will not be levied until December 2020 and, accordingly, is not measurable at April 30, 2020.

#### ***Compensated Absences***

The City's vacation policy allows for twenty-four hours of vacation from the onset of employment to the first anniversary, one week of vacation after one year of service, two weeks after two years of service, eleven days after five years of service, three weeks after eight years of service, sixteen days after twelve years of service, and four weeks after fifteen years of service. Earned vacations are vested upon the anniversary date of employment. Unused vacation time may be carried forward based upon personnel manual or union agreement and any time exceeding the set amount in the agreements is lost. Upon separation, the employee is to receive compensation for the vested portion of the accrued vacation leave.

City policies allow full-time employees, at retirement, to be paid for certain accrued benefits, including all accrued vacation, all accrued compensatory time, and up to 60 days of accrued sick leave. In addition, full-time employees with at least 20 years of service are eligible to receive one month's severance pay at retirement. These benefits are paid to the retiring employee at their prevailing wage rate at the time of retirement.

Vested or accumulated vacation leave and sick leave are accrued when incurred by the City in the government-wide and proprietary fund financial statements. Vested or accumulated vacation leave of the proprietary funds is recorded as an expense and liability of that fund as the benefits accrue to employees. A liability in the governmental funds is reported only if the benefit has matured.

#### ***Pensions***

For purposes of measuring the net pension liability, deferred outflows of resources related to pensions, deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Illinois Municipal Retirement Fund (IMRF) and the Firefighters' and Police Pension Plans and additions to/deductions from those plans' fiduciary net position have been determined on the same basis as they are reported by those plans, respectively. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

#### ***Long-Term Debt***

In the government-wide financial statements and in the proprietary funds financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund financial statements. Bond premiums and discounts, accounting losses on advance refunding of bonds are deferred and amortized over the life of the bonds. Issuance costs are expensed in the year the bonds are issued.



# CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements  
April 30, 2020

## 1. Summary of Significant Accounting Policies

Bonds payable are reported net of the applicable bond premium or discount. In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs during the period of debt issuance. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures.

### ***Interfund Transactions***

The City has the following types of interfund transactions:

*Loans* - These are amounts provided with a requirement for repayment. Interfund loans are reported as interfund receivables (due from other funds) in lender funds and interfund payables (due to other funds) in borrower funds.

*Services Provided and Used* - These are sales and purchases of goods and services between funds for a price approximating their external exchange value. Interfund services provided and used are reported as revenues in seller funds and expenditures/expenses in purchaser funds. Unpaid amounts are reported as interfund receivables and payables in the fund balance sheets or statements of net position.

*Reimbursements* - These are repayments from the funds responsible for particular expenditures/expenses to the funds that initially paid for them. Reimbursements are reported as expenditures/expenses in the reimbursing fund and as a reduction of expenditures/expenses in the reimbursed fund.

*Transfers* - These are flows of assets (typically cash) without equivalent flows of assets in return and without a requirement for repayment. In governmental funds, transfers are reported as other financing uses in the funds making transfers and as other financing sources in the funds receiving transfers. In Proprietary Funds, transfers are reported after nonoperating revenues and expenses.

### ***Fund Balances***

The City has reported fund balances using five separate classifications as listed below. The City may not necessarily utilize each classification in a given fiscal year.

*Nonspendable fund balance* - Includes amounts that cannot be spent because they are either not in spendable form, or, for legal or contractual reasons, must be kept intact. This classification may include inventories, prepaid amounts and long-term loans receivable.

*Restricted fund balance* - Constraints placed on the use of these resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors or other governments; or are imposed by law (through constitutional provisions or enabling legislation).

*Committed fund balance* - Amounts that can only be used for specific purposes because of a formal action (resolution or ordinance) by the City's highest level of decision-making authority, the City Council.

# **CITY OF MACOMB, ILLINOIS**

Notes to Basic Financial Statements  
April 30, 2020

## **1. Summary of Significant Accounting Policies**

Assigned fund balance - Amounts that are constrained by the City's intent to be used for specific purposes, but that do not meet the criteria to be classified as restricted or committed. Intent can be stipulated by the City Council, Mayor, or another body (such as a Finance Committee), or by an official to whom that authority has been given. With the exception of the General Fund, assigned fund balance is the residual fund balance classification for all governmental funds with positive balances.

Unassigned fund balance - This is the residual classification of the General Fund. Only the General Fund reports a positive unassigned fund balance. Other governmental funds might report a negative balance in this classification, as the result of overspending for specific purposes for which amounts had been restricted, committed or assigned.

Note 15 provides details of fund balances.

### ***Net Position***

Restricted net position is legally restricted by outside parties for a specific purpose. None of the restricted net position resulted from enabling legislation adopted by the City. Net investment in capital assets is the book value of capital assets less any long-term debt outstanding that was issued to construct or acquire the capital assets.

### ***Use of Resources Policy***

The City considers restricted resources to have been used first when an expenditure/expense is incurred for purposes for which both restricted and unrestricted balances are available. Committed, assigned, and unassigned amounts are considered to have been spent in that order when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used. Expenditures incurred for a specifically identified purpose will reduce the specific identified classification of fund balance.

### ***Use of Estimates***

Management of the City has made certain estimates and assumptions that affect the reported amounts of assets and liabilities and contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenditures/expenses during the period. Actual results could differ from those estimates.

### ***Reclassifications***

Certain reclassifications have been made to the prior year financial statements in order for them to be in conformity with the current year presentation.

## **CITY OF MACOMB, ILLINOIS**

Notes to Basic Financial Statements  
April 30, 2020

### **2. Deposits and Investments**

The City maintains a cash pool that is available for use by all funds except the Pension Trust Funds. Each fund type's portion of this pool is displayed on the statement of net position as "cash and cash equivalents." Certain funds also maintain separate accounts or investments, some of which are required by statute or other regulations. The City also maintained cash on hand of \$625.

The City Council has adopted an investment policy to invest in instruments allowed by the Illinois Public Funds Investment Act (30 ILCS 235/2). The City's policy further limits investments to (1) certificates of deposit, (2) the Illinois Funds Investment Pool, (3) United States government securities, (4) securities guaranteed by the full faith and credit of the United States government, and (5) any other securities permitted by law and approved by the City Council.

It is the policy of the City to invest all public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the City and conforming to all state and local statutes governing the investment of public funds. The primary objectives of the policy, in order of priority are; conformance with other legal requirements, safety of principal, liquidity, and attainment of market rates of return.

#### ***Deposits with Financial Institutions***

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the City's deposits may not be returned to it. To guard against credit risk for deposits with financial institutions the City's investment policy requires all deposits with financial institutions in excess of federal depository insurance be collateralized at 110% of the uninsured bank balance, with collateral held by an independent third party institution in the name of the City, evidenced by a written collateral agreement. At April 30, 2020, the City's bank balances were \$12,357,881, and the carrying value of those deposits was \$11,980,262, all of which was either insured by the FDIC or covered by collateral pledged by an independent third party institution in the City's name.

#### ***Investments***

The City maintains an investment in the Illinois Funds Money Market Fund. The balance at April 30, 2020 was \$1,966,638. The Illinois Funds is an external investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at Illinois Funds share price, the price for which the investment could be sold. The Illinois Funds Money Market and Prime Fund are rated AAAM by Standard and Poor's.

## **CITY OF MACOMB, ILLINOIS**

Notes to Basic Financial Statements  
April 30, 2020

### **2. Deposits and Investments**

Interest rate risk is the risk that the market value of securities in the portfolio will fall due to changes in the market interest rates. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. In accordance with the City's investment policy, the City limits its exposure to interest rate risk by structuring the portfolio so that investments will have short term durations due to cash flow needs. The policy limits investments to instruments maturing within four years of the time of purchase.

Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The City's investment policy does not specifically address credit risk, but the City limits its exposure to credit risk by primarily investing in Illinois Funds.

For an investment, custodial risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or that are in the possession of an outside party. The City limits its exposure to custodial credit risk by utilizing independent, third party institutions, selected by the City, to act as custodian for its securities and collateral.

Concentration of credit risk - The City places no limit on the amount the City may invest in any one issuer. All of the City's investments are in the State Treasurer Illinois Funds.

#### **Firefighters' and Police Pension Funds**

##### *Deposits with Financial Institutions*

The Firefighters' Pension Board and the Police Pension Board have adopted investment policies to investment in instruments allowed by the Illinois Compiled Statutes (40 ILCS 5/1-113). The statutes allow pension funds to invest in the same securities as the City. The Firefighters' Pension investment policy further limits investments to AA+ rated contracts and agreements with life insurance companies, AA+ securities issued by the State of Illinois, county, township, or municipal corporation of the State of Illinois, U.S. Government agency bonds, certificates of deposit, and domestic equity investments.

Custodial credit risk for deposits with financial institutions is the risk that in an event of a bank's failure, the Firefighters' and Police Pension Funds deposits may not be returned to them. The Firefighters' and Police Pension Funds investment policies do not require pledging of collateral for all bank balances in excess of federal depository insurance since flow-through FDIC insurance is available for the Pension Funds' deposits with financial institutions.

Fair Value Measurement - Investments are measured at fair value on a recurring basis. The City and Pension Fund categorize their fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The City and Pension Fund have the following recurring fair value measurements as of April 30, 2020:

## CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements  
April 30, 2020

### 2. Deposits and Investments

<b>Firefighters' Pension Fund</b>		Fair Value Measurements Using		
Investments by Fair Value Level	Fair Value	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Debt Securities:				
U.S. Treasury Securities	\$ 658,979	\$ 658,979	\$ -	\$ -
U.S. Agency Securities	19,293	-	19,293	-
U.S. Agency Sponsored Securities	828,384	-	828,384	-
Corporate Bonds	1,292,351	-	1,292,351	-
Total Debt Securities	<u>2,799,007</u>	<u>658,979</u>	<u>2,140,028</u>	<u>-</u>
Equity Securities:				
Mutual Funds	6,554,791	6,554,791	-	-
Total Investments by Fair Value Level	<u>\$ 9,353,798</u>	<u>\$ 7,213,770</u>	<u>\$ 2,140,028</u>	<u>\$ -</u>

<b>Police Pension Fund</b>		Fair Value Measurements Using		
Investments by Fair Value Level	Fair Value	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Debt Securities:				
U.S. Treasury Securities	\$ 1,229,602	\$ 1,229,602	\$ -	\$ -
U.S. Agency Securities	20,771	-	20,771	-
U.S. Agency Sponsored Securities	912,643	-	912,643	-
Corporate Bonds	1,540,078	-	1,540,078	-
Total Debt Securities	<u>3,703,094</u>	<u>1,229,602</u>	<u>2,473,492</u>	<u>-</u>
Equity Securities:				
Mutual Funds	5,948,813	5,948,813	-	-
Common Stock	4,574,576	4,574,576	-	-
Total Equity Securities	<u>10,523,389</u>	<u>10,523,389</u>	<u>-</u>	<u>-</u>
Total Investments by Fair Value Level	<u>\$ 14,226,483</u>	<u>\$ 11,752,991</u>	<u>\$ 2,473,492</u>	<u>\$ -</u>

Debt and equity securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Debt securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

#### *Investments*

The following tables present the investments in debt securities of the Pension Trust Funds as of April 30, 2020 by type of investment, fair values, and maturities (using the segmented time distribution):

## CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements  
April 30, 2020

### 2. Deposits and Investments

#### Firefighters' Pension Fund

Investment Description	Total Fair Value 4/30/2020	Investment Maturities			
		Less than One Year	One to Five Years	Five to Ten Years	Over Ten Years
U.S. Treasury Notes	\$ 658,979	\$ 227,439	\$ 431,540	\$ -	\$ -
GNMA	19,293	-	-	12,866	6,427
FHLMC	129,618	-	-	-	129,618
FNMA	638,749	-	-	-	638,749
FFCB	60,017	-	-	60,017	-
Corporate Bonds	1,292,351	-	828,217	431,068	33,066

#### Police Pension Fund

Investment Description	Total Fair Value 4/30/2020	Investment Maturities			
		Less than One Year	One to Five Years	Five to Ten Years	Over Ten Years
U.S. Treasury Notes	\$ 1,229,602	\$ 203,890	\$ 256,810	\$ 550,681	\$ 218,221
GNMA	20,771	-	-	15,667	5,104
FHLMC	174,163	-	-	-	174,163
FNMA	658,457	-	-	-	658,457
FFCB	80,023	-	-	80,023	-
Corporate Bonds	1,540,078	-	902,731	315,772	321,575

Interest rate risk is the risk that the market value of securities in the portfolio will fall due to changes in the market interest rates. In accordance with the Pension Funds' investment policies, the Pension Funds' investment portfolios will remain sufficiently liquid to enable the pension fund to pay all necessary benefits and meet all operating requirements which might be reasonably anticipated.

For an investment, custodial risk is the risk that, in the event of the failure of the counterparty, the Firefighters' and Police Pension Funds will not be able to recover the value of its investments or that are in the possession of an outside party. The Pension Funds' investment policies do not specifically address custodial credit risk for investments, but the Pension Funds limit their exposure to custodial credit risk by utilizing an independent, third party institution, selected by the Pension Funds, to act as custodian for its securities and collateral.

Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The Pension Funds' investment policies limit the Pension Funds' investments made in contract and agreement of Life Insurance Companies licensed to do business in the State of Illinois shall be rated at least A+ by A.M. Best Company, Aa3 rated by Moody's and AA+ rated by Standard & Poor's rating services. Securities issued by the State of Illinois, or any county, township, or municipal corporation of the State of Illinois, may be held in the portfolio as long as the said security is not rated less than Aa by Moody's or AA+ by Standard and Poor's.

## CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements  
April 30, 2020

### 2. Deposits and Investments

The Pension Trust Funds' investments, fair values, and credit ratings as described by Standard & Poor's rating agency were as follows:

Investment Description	Firefighters' Pension		Police Pension		Credit Rating
	Total Fair Value 4/30/2020	% of Total Invest- ments	Total Fair Value 4/30/2020	% of Total Invest- ments	
<b>Money Market Mutual Funds</b>					
U.S. Bank	\$ 456,124	4.7%	\$ 505,850	3.5%	AAAm
Subtotal	<u>456,124</u>	<u>4.7%</u>	<u>505,850</u>	<u>3.5%</u>	
<b>U.S. Government and Agency Securities</b>					
U.S. Treasury Notes	658,979	6.7%	1,229,602	8.4%	N/A
Government National Mortgage Association	19,293	0.2%	20,771	0.1%	N/A
Subtotal	<u>678,272</u>	<u>6.9%</u>	<u>1,250,373</u>	<u>8.5%</u>	
<b>U.S. Government Sponsored Agency Securities</b>					
Federal Home Loan Mortgage Corporation	129,618	1.3%	174,163	1.2%	AAA/AA+
Federal Farm Credit Banks	60,017	0.6%	80,023	0.5%	AAA/AA+
Federal National Mortgage Association	638,749	6.5%	658,457	4.5%	AAA/AA+
Subtotal	<u>828,384</u>	<u>8.4%</u>	<u>912,643</u>	<u>6.2%</u>	
Corporate Bonds	1,292,351	13.2%	1,540,078	10.5%	AAA/BBB-
Mutual Funds	6,554,791	66.8%	5,948,813	40.4%	N/A
Common Stock	-	0.0%	4,574,576	31.1%	N/A
<b>Total Investments</b>	<u>\$ 9,809,922</u>	<u>100.0%</u>	<u>\$ 14,732,333</u>	<u>100.0%</u>	

*Concentration of credit Risk* - It is the policy of the Pension Funds to invest in a manner that seeks to ensure the preservation of capital. The Pension Funds are to consciously diversify the aggregate fund to ensure that adverse or unexpected results will not have an excessively detrimental impact on the entire portfolio. Diversification is to be interpreted to include diversification by asset type, by characteristic, and by number of investments.

At year end, the Pension Funds had investments which represented 5 percent or more of total Pension Fund investments and net position at April 30, 2020 (other than U.S. Government and Agency securities) as follows: Firefighters' - Federal National Mortgage Association of \$638,749; Police - Federal National Mortgage Association of \$658,457.

## CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements  
April 30, 2020

### 2. Deposits and Investments

The Firefighter's Pension Fund has adopted an asset allocation policy as follows:

	Minimum	Target	Maximum
Cash	0%	2%	10%
Fixed Income	45%	53%	70%
Domestic Equities	20%	40%	45%
International Equities	0%	5%	10%

The Police Pension Fund has adopted an asset allocation policy as follows:

	Minimum	Target	Maximum
Cash	1%	2%	5%
Fixed Income	48%	53%	73%
Large Cap Domestic Equities	20%	36%	43%
Small Cap Domestic Equities	2%	3%	7%
International Equities	0%	3%	7%
Real Estate	0%	3%	5%

The Pension Funds further require that total investments in contract and agreements of life insurance companies shall not exceed 10 percent of the aggregate market value of the Fund.

A reconciliation of the City's cash and investment balances as reported in the basic financial statements and the deposits and investments presented in this note is as follows:

#### ***Reconciliation of notes to financial statements***

##### *Cash and Investments (Note Above)*

Cash - Carrying Amount of City Deposits	\$ 11,980,262
Cash on Hand	625
Investments - City Investments in Illinois Funds	1,966,638
Investments - Firefighters' Pension Fund	9,809,922
Investments - Police Pension Fund	14,732,333
Total	<u>\$ 38,489,780</u>

##### *Cash and Investments (Basic Financial Statements)*

Primary Government Cash - Statement of Net Position	\$ 13,265,134
Primary Government Restricted Cash - Statement of Net Position	475,001
Pension Trust Funds Cash and Cash Equivalents - Statement of Fiduciary Net Position	207,390
Pension Trust Funds Investments - Statement of Fiduciary Net Position	24,542,255
Total	<u>\$ 38,489,780</u>

#### ***Macomb City Township***

The Macomb City Township has adopted an investment policy to invest in instruments allowed by the Illinois Public Funds Investment Act (30 ILCS 230/5).



## CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements  
April 30, 2020

### 2. Deposits and Investments

#### *Deposits with Financial Institutions*

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the Township's deposits may not be returned to it. To guard against credit risk for deposits with financial institutions the Township's investment policy requires all deposits with financial institutions in excess of federal depository insurance to be secured by collateral valued at market or par, whichever is less. Deposits of \$476,503 are insured or collateralized with securities held by the Township, its agent, or by the pledging financial institution's trust department or agent in the name of the Township; the carrying value of those deposits was \$474,158.

### 3. Loans Receivable (Downtown TIF District, MDDC Revolving, and CDAP Revolving Loans)

The City provides low interest loans to various individuals and businesses under a revolving loan program for the purpose of community development. These loans, totaling \$122,445 as of April 30, 2020, are accounted for in the governmental funds, bear interest at 3% to 5%, and are due in monthly installments with maturity dates ranging from May 2021 to April 2027. The City expects to collect approximately \$34,983 within the next fiscal year, with the remainder to be collected in subsequent years. The loans are collateralized by various mortgages and security agreements.

### 4. Individual Fund Disclosures

#### *Expenditures/Expenses Exceeding Budgets*

During fiscal year 2020, the following accounts/funds had expenditures/operating expenses exceed budgeted expenditures/operating expenses:

Fund/Account	Expenditures	
	Budgeted	Actual
General Fund:		
Sales Tax Infrastructure Account	\$ 1,067,850	\$ 1,187,967
Police Protection Tax Account	70,400	102,923
Corporate Sick Leave and Vacation Accrual Account	30,000	65,792
Façade Program Account	50,000	62,967
Hotel/Motel Tax Account	198,600	226,696
Gift Account	910	1,537
Police Pension Fund	1,403,280	1,406,675

# CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements  
April 30, 2020

## 4. Individual Fund Disclosures

### ***Restricted Net Position***

The Water Fund and Sewer Fund had restricted net position of \$448,678 and \$12,358, respectively, for future debt service principal and interest payments. Governmental restricted net position includes: \$578,376 restricted for community development, \$194,703 restricted for employee benefits, \$671,059 restricted for maintenance of roadways, \$515,662 restricted for public safety, \$59,427 restricted for cemetery care, \$778,998 restricted for transportation, and \$120,414 restricted for other purposes.

### *Macomb City Township*

The Macomb City Township had net position of \$20,484 restricted for employee benefits and \$250,926 restricted for other purposes.

### ***Interfund Assets/Liabilities***

As of April 30, 2020, the following amounts represent interfund assets/liabilities:

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
Major Governmental Fund:		
General Fund	\$ 11,660	\$ -
Agency Fund:		
Flex Benefit Fund	-	11,660
Total Interfund Balances	<u>\$ 11,660</u>	<u>\$ 11,660</u>

These balances resulted from the time lag between dates that (1) interfund goods and services were provided or reimbursable expenditures occurred (2) transactions were recorded in the accounting system, and (3) payments between funds were made. The interfund balances are expected to be repaid in the next fiscal year.

### ***Transfers***

The following transfers were made during the fiscal year:

	<u>Transfer from Other Funds</u>	<u>Transfer to Other Funds</u>
Major Governmental Funds:		
General Fund	\$ 2,175,178	\$ 833,082
Illinois Municipal Retirement Fund	127,963	-
Nonmajor Governmental Funds	770,214	615,000
Major Enterprise Funds:		
Water Fund	100,119	1,120,931
Sewer Fund	50,076	569,039
Garbage Fund	-	85,498
Total Transfers	<u>\$ 3,223,550</u>	<u>\$ 3,223,550</u>

## CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements  
April 30, 2020

### 4. Individual Fund Disclosures

Generally, transfers occur to meet the operating purposes of another fund. Notable transfers include: the transfers to the General Fund from the Water, Sewer, and Garbage Funds of \$1,020,812, \$518,963, and \$85,498, respectively, are routine transfers to cover the administrative costs of the General Fund and the Public Works Director's salary. A routine transfer of \$420,000 was paid from the Motor Fuel Tax Fund, a nonmajor governmental fund, to the General Fund for street maintenance.

### 5. Capital Assets

Capital asset activity for the City's Governmental Activities for the year ended April 30, 2020 was as follows:

	Balance at May 1, 2019	Additions	Deletions	Balance at Apr. 30, 2020
Capital Assets not Being depreciated:				
Land	\$ 1,356,453	\$ -	\$ -	\$ 1,356,453
Total Capital Assets not Being Depreciated, Net	<u>1,356,453</u>	<u>-</u>	<u>-</u>	<u>1,356,453</u>
Capital Assets Being Depreciated:				
911 Center/Police Station	1,563,817	-	-	1,563,817
Building and Improvements	20,523,824	-	-	20,523,824
Infrastructure	51,264,421	411,329	-	51,675,750
Land Improvements	709,845	-	-	709,845
Licensed Vehicles	7,944,541	2,127,471	6,750	10,065,262
Machinery and Equipment	4,173,762	116,123	12,500	4,277,385
Subtotal	<u>86,180,210</u>	<u>2,654,923</u>	<u>19,250</u>	<u>88,815,883</u>
Accumulated Depreciation				
911 Center/Police Station	1,563,817	-	-	1,563,817
Building and Improvements	4,858,659	397,971	-	5,256,630
Infrastructure	21,391,440	652,872	-	22,044,312
Land Improvements	571,864	55,012	-	626,876
Licensed Vehicles	6,413,792	538,400	6,750	6,945,442
Machinery and Equipment	5,311,043	449,257	12,500	5,747,800
Subtotal	<u>40,110,615</u>	<u>2,093,512</u>	<u>19,250</u>	<u>42,184,877</u>
Total Capital Assets Being Depreciated, Net	<u>46,069,595</u>	<u>561,411</u>	<u>-</u>	<u>46,631,006</u>
Total Governmental Activities Capital Assets, Net	<u>\$ 47,426,048</u>	<u>\$ 561,411</u>	<u>\$ -</u>	<u>\$ 47,987,459</u>

# CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements  
April 30, 2020

## 5. Capital Assets

Depreciation expense for the City's Governmental Activities was charged to governmental functions as follows:

General Government	\$ 102,301
Public Safety	180,141
Highways and Streets	1,144,128
Community Development	622,619
Transportation	<u>44,323</u>
Total Depreciation Expense	<u>\$ 2,093,512</u>

A summary of the changes in capital assets of the City's Business-type Activities by Proprietary Fund for the period May 1, 2019 through April 30, 2020 is as follows:

	Balance at May 1, 2019	Additions	Deletions	Balance at Apr. 30, 2020
<b>WATER FUND</b>				
Capital Assets Being Depreciated:				
Water System	\$ 23,915,675	\$ 517,035	\$ -	\$ 24,432,710
Land Improvements	6,380	-	-	6,380
Licensed Vehicles	437,410	-	-	437,410
Machinery and Equipment	1,353,762	61,614	-	1,415,376
Subtotal	<u>25,713,227</u>	<u>578,649</u>	<u>-</u>	<u>26,291,876</u>
Accumulated Depreciation				
Water System	9,771,161	431,814	-	10,202,975
Land Improvements	6,380	-	-	6,380
Licensed Vehicles	348,445	3,584	-	352,029
Machinery and Equipment	985,207	60,650	-	1,045,857
Subtotal	<u>11,111,193</u>	<u>496,048</u>	<u>-</u>	<u>11,607,241</u>
Total Water Fund				
Capital Assets, Net	<u>\$ 14,602,034</u>	<u>\$ 82,601</u>	<u>\$ -</u>	<u>\$ 14,684,635</u>
<b>SEWER FUND</b>				
Capital Assets Being Depreciated:				
Sewer System	\$ 18,120,366	\$ 475,028	\$ -	\$ 18,595,394
Land Improvements	86,632	-	-	86,632
Licensed Vehicles	1,047,621	-	-	1,047,621
Machinery and Equipment	2,497,082	19,560	-	2,516,642
Subtotal	<u>21,751,701</u>	<u>494,588</u>	<u>-</u>	<u>22,246,289</u>
Accumulated Depreciation				
Sewer System	7,279,909	339,428	-	7,619,337
Land Improvements	86,632	-	-	86,632
Licensed Vehicles	700,227	42,253	-	742,480
Machinery and Equipment	2,250,240	43,225	-	2,293,465
Subtotal	<u>10,317,008</u>	<u>424,906</u>	<u>-</u>	<u>10,741,914</u>
Total Sewer Fund				
Capital Assets, Net	<u>\$ 11,434,693</u>	<u>\$ 69,682</u>	<u>\$ -</u>	<u>\$ 11,504,375</u>

## CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements  
April 30, 2020

### 5. Capital Assets

	Balance at May 1, 2019	Additions	Deletions	Balance at Apr. 30, 2020
GARBAGE FUND				
Capital Assets Being Depreciated:				
Machinery and Equipment	\$ 14,770	\$ -	\$ -	\$ 14,770
Subtotal	<u>14,770</u>	<u>-</u>	<u>-</u>	<u>14,770</u>
Accumulated Depreciation				
Machinery and Equipment	14,770	-	-	14,770
Subtotal	<u>14,770</u>	<u>-</u>	<u>-</u>	<u>14,770</u>
Total Garbage Fund				
Capital Assets, Net	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Business-type Activities				
Capital Assets, Net	<u>\$ 26,036,727</u>	<u>\$ 152,283</u>	<u>\$ -</u>	<u>\$ 26,189,010</u>

Depreciation expense of \$496,048 and \$424,906 for the City's business-type activities was charged to the Water and Sewer functions, respectively.

### 6. Section 5311 Transportation Grant Fund

The Section 5311 Transportation Grant Fund includes grant funds received from the federal Section 5311 Operating Assistance Program and the State of Illinois Downstate Operating Assistance Program. The net increase in fund balance of the fund represents the local match equivalent received by service providers which are netted with eligible expenses of the program. The fund balance may be used for future operating or capital expenses of the McDonough County Public Transportation Program.

### 7. Long-Term Debt

#### *Changes in Long-Term Debt*

Debt service payments for governmental activities are typically paid from the City's General Fund. A summary of changes in the City's long-term debt of governmental activities is as follows:

Governmental Activities	Balance May 1, 2019	Additions	Retirements	Balance April 30, 2020	Principal Due Within One Year
Equipment Loan	\$ 550,000	\$ -	\$ 37,505	\$ 512,495	\$ 38,798
G.O. Bonds, Series 2012	4,780,000	-	4,780,000	-	-
Premium on 2012 Bonds	72,987	-	72,987	-	-
G.O. Bonds, Series 2020	-	4,010,000	-	4,010,000	435,000
Premium on 2020 Bonds	-	407,583	-	407,583	-
Compensated Absences	1,256,197	1,296,367	1,256,197	1,296,367	1,296,367
Totals	<u>\$ 6,659,184</u>	<u>\$ 5,713,950</u>	<u>\$ 6,146,689</u>	<u>\$ 6,226,445</u>	<u>\$ 1,770,165</u>

## CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements  
April 30, 2020

### 7. Long-Term Debt

A summary of changes in the City's long-term debt of business-type activities is as follows:

Business-Type Activities	Balance May 1, 2019	Additions	Retirements	Balance April 30, 2020	Principal Due Within One Year
Notes Payable:					
Illinois EPA - Water	\$ 612,396	\$ -	\$ 116,470	\$ 495,926	\$ 119,400
Illinois EPA - Water Ammoniation	400,767	-	34,849	365,918	34,849
Illinois EPA - Water Tower	846,975	-	40,125	806,850	41,017
Illinois EPA - Water Pollution Control	2,754,934	-	130,165	2,624,769	132,597
Equipment Loan	289,818	-	82,186	207,632	85,895
Bonds Payable:					
G.O. Bonds, Series 2016	2,200,000	-	200,000	2,000,000	205,000
Compensated Absences	195,505	206,960	195,505	206,960	206,960
Totals	<u>\$ 7,300,395</u>	<u>\$ 206,960</u>	<u>\$ 799,300</u>	<u>\$ 6,708,055</u>	<u>\$ 825,718</u>

#### ***Details of Long-Term Debt***

##### *Equipment Loan*

During the fiscal year ended April 30, 2019, the City borrowed \$550,000 to purchase a fire truck. The first annual payment of \$57,190 is due November 15, 2019. Interest is charged at a rate of 3.5%, with a final installment due November 15, 2030. The repayment schedule for the loan is as follows:

Year Ending April 30,	Principal	Interest	Total
2021	\$ 38,798	18,392	\$ 57,190
2022	40,236	16,954	57,190
2023	41,676	15,514	57,190
2024	43,168	14,022	57,190
2025	44,679	12,511	57,190
2026-2030	248,723	37,227	285,950
2013	<u>55,215</u>	<u>1,975</u>	<u>57,190</u>
Total	<u>\$ 512,495</u>	<u>\$ 116,595</u>	<u>\$ 629,090</u>

## CITY OF MACOMB, ILLINOIS

### Notes to Basic Financial Statements April 30, 2020

#### 7. Long-Term Debt

##### *General Obligation Bonds*

The City issued General Obligation Bonds (Alternate Revenue Source), Series 2012 on October 16, 2012 in the amount of \$7,500,000 to be used to finance an infrastructure capital improvements program within the City. The bonds bear interest at 2.00% to 2.75% over the life of the bonds, payable on June 1 and December 1 each year. Principal is due December 1 of each year beginning with December 1, 2013 in amounts ranging from \$430,000 to \$585,000 and have a final principal maturity date of December 1, 2027. On March 12, 2020, the outstanding principal balance of \$4,295,000 was advance refunded by the 2020 Series Bonds and are scheduled to be called on May 1, 2026.

On March 12, 2020, The City issued 2020 Series Bonds in the amount of \$4,010,000. These bonds were issued to advance refund \$4,295,000 of 2012 Series Bonds. These bonds are payable in annual installments beginning June 1, 2020. The coupon rate ranges from 3.00% to 4.00%, with a true interest cost of 1.69%. The annual debt service requirements on the bonds are as follows:

Year Ending April 30,	Principal	Interest	Total
2021	\$ 435,000	\$ 111,686	\$ 546,686
2022	455,000	137,000	592,000
2023	470,000	119,500	589,500
2024	490,000	100,700	590,700
2025	510,000	81,100	591,100
2026-2028	<u>1,650,000</u>	<u>128,300</u>	<u>1,778,300</u>
Total	<u>\$ 4,010,000</u>	<u>\$ 678,286</u>	<u>\$ 4,688,286</u>

##### *Compensated Absences*

The City has also included in the statement of net position the vested portion of the vacation and sick-leave benefits for governmental and business-type activities, totaling \$1,296,367 and \$206,960, respectively, which is not expected to be paid from current available resources.

##### *Notes Payable - Illinois EPA – Water*

The Water Fund has a note payable with the Illinois Environmental Protection Agency, with an outstanding balance of \$495,926 as of April 30, 2020, which bears interest at 2.50 percent and is payable on April 20 and October 20 each year and has a final maturity date of April 20, 2024. The annual debt service requirements on this note are as follows:

## CITY OF MACOMB, ILLINOIS

### Notes to Basic Financial Statements April 30, 2020

#### 7. Long-Term Debt

Year Ending April 30,	Principal	Interest	Total
2021	\$ 119,400	\$ 11,657	131,057
2022	122,404	8,653	131,057
2023	125,483	5,574	131,057
2024	128,640	2,417	131,057
Total	<u>\$ 495,927</u>	<u>\$ 28,301</u>	<u>\$ 524,228</u>

The Water Fund has a note payable with the Illinois Environmental Protection Agency, with an outstanding balance of \$365,918 as of April 30, 2020 for an ammonization project. The loan is interest-free. The repayment schedule for the loan is as follows:

Year Ending April 30,	Principal	Interest	Total
2021	\$ 34,849	-	\$ 34,849
2022	34,849	-	34,849
2023	34,849	-	34,849
2024	34,849	-	34,849
2025	34,849	-	34,849
2026-2030	174,247	-	174,247
2031	17,426	-	17,426
Total	<u>\$ 365,918</u>	<u>\$ -</u>	<u>\$ 365,918</u>

The Water Fund has a note payable with the Illinois Environmental Protection Agency, with an outstanding balance of \$806,850 as of April 30, 2020 for a water tower project which bears interest at 2.21 percent. The repayment schedule for the loan is as follows:

Year Ending April 30,	Principal	Interest	Total
2021	\$ 41,017	\$ 17,606	\$ 58,623
2022	41,929	16,694	58,623
2023	42,860	15,763	58,623
2024	43,813	14,810	58,623
2025	44,786	13,837	58,623
2026-2030	239,311	53,804	293,115
2031-2035	267,108	26,007	293,115
2036-2037	86,026	1,908	87,934
Total	<u>\$ 806,850</u>	<u>\$ 160,429</u>	<u>\$ 967,279</u>



## CITY OF MACOMB, ILLINOIS

### Notes to Basic Financial Statements April 30, 2020

#### 7. Long-Term Debt

##### *Waterworks General Obligation Bonds*

The City issued General Obligation Bonds (Waterworks Alternate Revenue Source), Series 2008A in fiscal year 2009 for water treatment plant improvements. These bonds are payable from a pledge of the City's water enterprise revenues and are being repaid by the enterprise fund. The bonds payable were retired during fiscal year 2019. \$2,120,000 of the 2008 bond issue was refunded by the General Obligation Refunding Bonds (Waterworks Alternate Revenue Source), Series 2016 in fiscal year 2017. The Waterworks bonds bore interest at 4.50% to 4.75% over the life of the bonds, payable on November 1 and May 1 each year and had a final principal maturity date of May 1, 2018.

##### *Waterworks General Obligation Refunding Bonds*

The City issued General Obligation Refunding Bonds (Waterworks Alternate Revenue Source), Series 2016 in fiscal year 2017 to refund a portion of the General Obligation Bonds (Waterworks Alternate Revenue Source), Series 2008A. These bonds are payable from a pledge of the City's water enterprise revenues and are being repaid by the enterprise fund. The bonds payable as of April 30, 2019 were \$2,200,000 in the Water Fund. The Waterworks bonds bear interest at 2.00% to 3.00% over the life of the bonds, payable on November 1 and May 1 each year and have a final principal maturity date of May 1, 2028. The annual debt service requirements are as follows:

Year Ending April 30,	Principal	Interest	Total
2021	\$ 205,000	\$ 25,800	\$ 230,800
2022	210,000	23,750	233,750
2023	210,000	21,650	231,650
2024	215,000	19,550	234,550
2025	220,000	17,400	237,400
2026-2029	940,000	35,850	975,850
Total	<u>\$ 2,000,000</u>	<u>\$ 144,000</u>	<u>\$ 2,144,000</u>

Based on the ordinance requirements, a total of \$475,001 has been held in restricted reserve accounts in the Water Fund at April 30, 2020.

##### *Equipment Loan*

During the fiscal year ended April 30, 2019, the City acquired equipment through the use of a \$341,671 loan. The loan is due in monthly installments of \$7,775, including interest at 4.4%, with a final installment due October 1, 2022. The repayment schedule for the loan is as follows:

## CITY OF MACOMB, ILLINOIS

### Notes to Basic Financial Statements April 30, 2020

#### 7. Long-Term Debt

Year Ending April 30,	Principal	Interest	Total
2021	\$ 85,896	\$ 7,408	\$ 93,304
2022	89,743	3,560	93,303
2023	31,997	306	32,303
Total	<u>\$ 207,636</u>	<u>\$ 11,274</u>	<u>\$ 218,910</u>

The Sewer Fund has a note payable with the Illinois Environmental Protection Agency, with an outstanding balance of \$2,624,749 as of April 30, 2020 for a wastewater treatment project which bears interest at 1.86 percent. The repayment schedule for the loan is as follows:

Year Ending April 30,	Principal	Interest	Total
2021	\$ 132,596	\$ 48,207	\$ 180,803
2022	135,075	45,729	180,804
2023	137,599	43,205	180,804
2024	140,170	40,634	180,804
2025	142,789	38,015	180,804
2026-2030	754,979	149,038	904,017
2031-2035	828,205	75,813	904,018
2036-2037	353,356	8,253	361,609
Total	<u>\$ 2,624,769</u>	<u>\$ 448,894</u>	<u>\$ 3,073,663</u>

#### **Statutory Debt Margin**

As of April 30, 2020, the general obligation debt issued by the City did not exceed its statutory debt margin as shown by the following:

Equalized Assessed Valuation - 2019 Tax Year	<u>\$ 185,669,916</u>
Legal Debt Limit - 8.625% of Equalized Assessed Valuation	\$ 16,014,030
	Amount of Debt Applicable to Debt Limit
	Total Debt
Loan Payable	\$ 512,495
General Obligation Bonds	4,010,000
	<u>4,522,495</u>
	512,495
Legal Debt Margin	<u>\$ 15,501,535</u>

## CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements  
April 30, 2020

### 8. Employee Retirement Systems and Plans

#### Illinois Municipal Retirement Fund

##### *Plan Description*

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

##### *Benefits Provided*

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

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

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

## CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements  
April 30, 2020

### 8. Employee Retirement Systems and Plans

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

#### *Employees Covered by Benefit Terms*

At December 31, 2019, the following employees were covered by the benefit terms:

	Regular
Inactive Plan Members and Beneficiaries Currently Receiving Benefits	100
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	40
Active Plan Members	57
Total	197

#### *Contributions*

As set by statute, the City's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The City's annual contribution rate for calendar year 2019 was 11.40%. For the fiscal year ended April 30, 2020, the City contributed \$260,049 to the plan. The City also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

#### *Net Pension Liability*

The City's net pension liability was measured as of December 31, 2019. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

#### *Actuarial Assumptions*

The following are the methods and assumptions used to determine total pension liability at December 31, 2019:

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was Market Value of Assets.
- The Inflation Rate was assumed to be 2.50%.
- Salary Increases were expected to be 3.35% to 14.25%, including inflation.
- The Investment Rate of Return was assumed to be 7.25%.
- Projected Retirement Age was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2017 valuation according to an experience study from years 2014 to 2016.

## CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements  
April 30, 2020

### 8. Employee Retirement Systems and Plans

- An IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). For non-disabled retirees, the IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, the IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, the IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

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	Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	37.00%	5.75%
International Equity	18.00%	6.50%
Fixed Income	28.00%	3.25%
Real Estate	9.00%	5.20%
Alternative Investments	7.00%	3.60-7.60%
Cash Equivalents	1.00%	1.85%
Total	100.00%	

#### *Discount Rate*

A Single Discount Rate of 7.25% was used to measure the total pension liability for the Regular Plan and SLEP, respectively. 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:

- 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
- The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

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

## CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements  
April 30, 2020

### 8. Employee Retirement Systems and Plans

#### *Changes in the Net Pension Liability*

	<u>Regular Plan</u>
<b>Total Pension Liability</b>	
Service Cost	\$ 305,531
Interest	1,722,811
Differences Between Expected and Actual Experience	534,673
Benefit Payments, Including Refunds of Plan Member Contributions	( 1,679,857)
Net Change in Total Pension Liability	883,158
Total Pension Liability - Beginning	<u>24,450,068</u>
Total Pension Liability - Ending	<u>25,333,226</u>
 <b>Plan Fiduciary Net Position</b>	
Contributions from Employer	220,932
Contributions from Plan Members	129,819
Pension Plan Net Investment Income	4,339,224
Benefit Payments, Including Refunds of Plan Member Contributions	( 1,679,857)
Other Changes	<u>403,681</u>
Net Change in Plan Fiduciary Net Position	3,413,799
Plan Fiduciary Net Position - Beginning	<u>21,617,656</u>
Plan Fiduciary Net Position - Ending	<u>25,031,455</u>
 <b>Net Pension Liability - Ending</b>	 <u><u>\$ 301,771</u></u>

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

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.25%, for the Regular Plan and SLEP, 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:

<i>Regular Plan</i>	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability (Asset)	\$ 3,083,058	\$ 301,771	(\$ 2,021,662)

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

For the year ended April 30, 2020, the City recognized pension expense/(income) of \$(73,994) for the Regular Plan. At April 30, 2020, the City reported deferred outflows and inflows of resources related to pensions from the following sources:

## CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements  
April 30, 2020

### 8. Employee Retirement Systems and Plans

	Regular Plan	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts Related to Pensions		
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between expected and actual experience	\$ 396,025	\$ 107,077
Changes of assumptions	245,013	92,255
Net difference between projected and actual earnings on pension plan investments	-	1,220,914
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	641,038	1,420,246
<i>Pension Contributions Made Subsequent to the Measurement Date</i>	120,967	-
Total Deferred Amounts Related to Pensions	\$ 762,005	\$ 1,420,246

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

Year Ending December 31	Net Deferred Inflows of Resources
2020	\$ 189,552
2021	209,194
2022	( 180,637)
2023	561,099
Total	\$ 779,208

#### ***Firefighter's Pension and Police Pension Plans***

##### *Plan Descriptions*

The City contributes to two single-employer defined benefit pension plans: the City of Macomb Firefighters' Pension Plan and the City of Macomb Police Pension Plan (Plans or Funds). Each Plan provides retirement, disability, and death benefits, and annual cost-of-living adjustments to plan members and beneficiaries as defined in 40 ILCS 5/Article 4 for Firefighters and 40 ILCS 5/Article 3 for Police. Retirement benefits vary depending on salary, length of service, and date of membership in the Plan. Sworn Fire and Police personnel are covered by the Plans.

## CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements  
April 30, 2020

### 8. Employee Retirement Systems and Plans

The Plans are part of the City's financial reporting entity and are included in the City's financial report as pension trust funds. Although these are single-employer pension plans, the defined benefits and employee and employer contribution requirements are governed by Illinois Compiled Statutes and may only be amended by the Illinois legislature. The City of Macomb Firefighters' Pension Fund is administered by the City of Macomb Firefighters' Pension Board of Trustees. Two members of the Firefighters' Pension Board are appointed by the City's Mayor, one member is elected by pension beneficiaries and two members are elected by active firefighter employees. The City of Macomb Police Pension Fund is administered by the City of Macomb Police Pension Board of Trustees. Two members of the Police Pension Board are appointed by the City's Mayor, one member is elected by pension beneficiaries and two members are elected by active police employees.

Participating employees are required to contribute 9.455% and 9.91% of their salary to the Firefighters' and Police Plans, respectively. If a participating employee leaves the covered employment, other than due to employment connected disability or death, before 20 years of credited service, accumulated employee contributions are refundable to the employee. The City is required to contribute the remaining amounts necessary to finance the plans and the administrative costs as actuarially determined by an enrolled actuary.

Effective January 1, 2011, the City has until the year 2040 to fund 90% of the past service cost for the Firefighters' and Police Pension Plans. For the year ended April 30, 2020, the City's contributions were 61.10% and 37.49%, of covered payroll for the Firefighters' and Police Pension Plans, respectively.

Beginning in fiscal year 2017, the City started using an annual actuarial report provided by Foster & Foster Actuaries for the Firefighters' and Police Pension funds.

At April 30, 2020 (the date of the latest actuarial valuation), membership in each plan consisted of the following:

	Firefighters' Pension	Police Pension
Inactive Plan Members and Beneficiaries Currently Receiving Benefits	30	31
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	1	11
Active Plan Members	20	25
Total	51	67

#### Summary of Significant Accounting Policies and Plan Asset Matters

##### *Basis of Accounting*

The Firefighters' Pension Fund and the Police Pension Fund are pension trust funds and are accounted for by the accrual basis of accounting. Employee and employer contributions are recognized as additions when due, pursuant to formal commitments, as well as statutory or contractual requirements. Benefits and refunds are recognized when due and payable in accordance with the terms of each plan.



## CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements  
April 30, 2020

### 8. Employee Retirement Systems and Plans

#### *Method Used to Value Investments*

Plan investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have an established market are reported at estimated fair value. Details regarding cash and investments are disclosed in note 2.

#### *Net Pension Liability*

The components of the net pension liability of the Police and Firefighters' Pension Plans as of April 30, 2020 were as follows:

	Firefighters' Pension	Police Pension
Total Pension Liability	\$ 21,781,803	\$ 24,728,765
Plan Fiduciary Net Position	9,975,667	14,816,953
Net Pension Liability	<u>\$ 11,806,136</u>	<u>\$ 9,911,812</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	45.80%	59.92%

See the schedule of changes in the employer's net pension liability and related ratios in the required supplementary information for additional information related to the funded status of the Plans.

#### *Actuarial Assumptions*

The total pension liability for each pension plan was determined by actuarial valuations as of April 30, 2020 with a measurement date of April 30, 2020, using the following actuarial assumptions, applied to all periods included in the measurement:

Valuation Date: April 1, 2020 - Actuarially determined contribution rates are calculated as of May 1 of each year prior to the beginning of the year in which contributions are reported.

#### *Methods and Assumptions Used to Determine Contribution Rates as of the Valuation Date:*

Actuarial Cost Method: Projected Unit Credit.

Amortization Period: Ends in fiscal year 2040.

Asset Valuation Method: 5-year smoothed market.

Inflation: 2.50 percent.

Salary Increases: Service-based rates.

Postretirement Benefit Increases: Tier 1 provides 3.00% per year after age 55. Those that retire prior to age 55 receive an increase of 1/12 of 3.00% for each full month since benefit commencement upon reaching age 55. Tier 2 provides 1.25% per year after the later of attainment of age 60 or first anniversary of retirement

Investment Rate of Return: 7.00.

Retirement Age: Experience-based table of rates that are specific to the type of eligibility condition.

Mortality: PubS-2010, projected 5 years past the valuation date with Scale MP-2019.

# CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements  
April 30, 2020

## 8. Employee Retirement Systems and Plans

*Methods and Assumptions Used for Accounting Purposes as of the Valuation Date:*

Actuarial Cost Method: Entry Age Normal.  
Asset Valuation Method: Market (Fair) Value.

### *Discount Rates*

A single discount rate of 7.00% was used to measure the total pension liability for the Firefighters' Pension Plan and the Police Pension Plan. This single discount rate was based on the expected rate of return on pension plan investments of 7.00%. The projection of cash flows used to determine this single discount rate assumed that plan member 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.

Based on these assumptions, each pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

### *Changes in the Net Pension Liability*

	Firefighters' Pension Plan	Police Pension Plan
<b>Total Pension Liability</b>		
Service Cost	\$ 334,666	\$ 338,291
Interest	1,533,144	1,672,397
Changes of Benefit Terms	25,541	24,949
Differences Between Expected and Actual Experience (	1,059,804) (	195,752)
Other Contributions	-	32,272
Benefit Payments, Including Refunds of Plan Member Contributions	( 1,238,282) (	1,392,986)
Net Change in Total Pension Liability	( 404,735)	479,171
Total Pension Liability - Beginning	22,186,538	24,249,594
Total Pension Liability - Ending	21,781,803	24,728,765
<b>Plan Fiduciary Net Position</b>		
Contributions from Employer	816,817	604,979
Contributions from Plan Members	124,870	159,989
Other Contributions	-	32,272
Pension Plan Net Investment Income	( 631,733) (	284,928)
Benefit Payments, Including Refunds of Plan Member Contributions	( 1,238,282) (	1,392,986)
Pension Plan Administrative Expense	( 12,757) (	13,689)
Net Change in Plan Fiduciary Net Position	( 941,085) (	894,363)
Plan Fiduciary Net Position - Beginning	10,916,752	15,711,316
Plan Fiduciary Net Position - Ending	9,975,667	14,816,953
<b>Net Pension Liability - Ending</b>	<b>\$ 11,806,136</b>	<b>\$ 9,911,812</b>

## CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements  
April 30, 2020

### 8. Employee Retirement Systems and Plans

#### *Discount Rate Sensitivity*

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the City calculated using the discount rate of 7.00% for the Firefighters' and Police Pension Plans, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Firefighters' Pension			
City's Net Pension Liability	\$ 14,672,129	\$ 11,806,136	\$ 9,452,129
	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Police Pension			
City's Net Pension Liability	\$ 13,212,548	\$ 9,911,812	\$ 7,208,261

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

For the year ended April 30, 2020, the City recognized pension expense of \$2,230,540 and \$1,492,124 for the Firefighters' and Police Pension Plans, respectively. At April 30, 2020, the City reported deferred outflows or resources related to pensions from the following sources:

	Firefighters' Pension Plan		Police Pension Plan	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts Related to Pensions				
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>				
Differences between expected and actual experience	\$ 1,102,324	\$ 847,845	\$ 295,795	\$ 452,088
Changes of assumptions	958,785	-	952,779	-
Net difference between projected and actual earnings on pension plan investments	<u>1,273,743</u>	<u>-</u>	<u>885,570</u>	<u>-</u>
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	<u>\$ 3,334,852</u>	<u>\$ 847,845</u>	<u>\$ 2,134,144</u>	<u>\$ 452,088</u>

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

## CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements  
April 30, 2020

### 8. Employee Retirement Systems and Plans

Year Ending April 30	Firefighters' Pension Plan	Police Pension Plan
	Net Deferred Outflows of Resources	Net Deferred Outflows of Resources
2021	\$ 1,016,586	\$ 463,014
2022	981,968	532,858
2023	423,399	431,124
2024	65,054	255,060
Total	<u>\$ 2,487,007</u>	<u>\$ 1,682,056</u>

#### *Investment Rate of Return*

For the year ended April 30, 2020, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was (3.24%) and (1.79%) for the Firefighters' and Police Pension Plans, respectively. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

#### *Funding Policy*

The City funds its contributions to the Firefighters' and Police pension plans through an annual tax levy. The levy amount is actuarially determined as the annual contribution necessary to fund the normal costs, plus the amount to amortize the unfunded accrued liability. The City levies an amount to cover the Annual Required Contribution based on the actuarial calculations for the next tax extension. Therefore, the annual required contributions for the year ended April 30, 2018 are levied for the 2018 tax levy and will be collected during the fiscal year ending April 30, 2020.

#### *Reconciliation of Pension Note to Government-Wide Financial Statements*

##### *Amounts Reported in Note 9*

	IMRF Regular Plan	Firefighters' Pension Plan	Police Pension Plan	Total
Net Pension Liability	\$ 301,771	\$ 11,806,136	\$ 9,911,812	\$22,019,719
Deferred Outflows of Resources				
Related to Pensions	762,005	3,334,852	2,134,144	6,231,001
Deferred Inflows of Resources				
Related to Pensions	1,420,246	847,845	452,088	2,720,179

## CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements  
April 30, 2020

### 8. Employee Retirement Systems and Plans

*Amounts Reported in the Government-Wide Financial Statements*

	Governmental Activities	Business-Type Activities	Total
Net Pension Liability	\$ 21,990,137	\$ 29,582	\$22,019,719
Deferred Outflows of Resources			
Related to Pensions	6,063,827	167,174	6,231,001
Deferred Inflows of Resources			
Related to Pensions	2,361,217	358,962	2,720,179

### 9. Commitments and Contingencies

**Litigation:** From time to time, the City is involved in legal and administrative proceedings with respect to employment, civil rights, property taxes, and other matters. Although the City is unable to predict the outcome of these matters, the City believes that any appropriate liabilities have been established and that the final outcome of these actions will not have a material adverse effect on the results of operations or the financial position of the City.

**Federal Grant Programs:** The City currently participates in and in prior fiscal years has participated in various federal grant programs, principally Section 5311 Transportation Grants. Federal grant programs are subject to program compliance audits by the grantor agencies. The City's compliance with applicable grant requirements will be established at some future date; however, the City believes that any noncompliance will not have a material effect on the financial statements.

**Subleases:** The City had two operating leases in effect at year end for space on its water towers. The 60 month leases each provide for rent to be increased by 3%-4% per year.

Each lease agreement contains a provision for four 5-year renewal options with one having monthly payments ranging from \$4,683 to \$4,870 and the other lease having two annual payments of \$29,459, and \$29,605. Both leases have been renewed for the first renewal option. Minimum future sublease payments under these leases for fiscal year 2021 total \$127,792. Sublease income under these leases during the year ending April 30, 2020 was \$123,293 which included \$6,483 for catch-up generator rent.

**Intergovernmental Agreement:** The City entered into an agreement with the Macomb McDonough County Enterprise Zone (Enterprise Zone) to use all of the funds received by the City from the Enterprise Zone to partially finance the City's commitment to pay as much as \$75,000 annually to Macomb Area Economic Development Corporation (MAEDCO). Payments are to assist MAEDCO with its financing of the purchase of real estate for the Pella Corporation project. Minimum future payments under this agreement include \$48,737 in each fiscal year 2017 through 2020.

### 10. Risk Management

**General and Professional Liability, Property, Casualty, Auto Liability, Crime, Errors and Omissions, Workers' Compensation Coverage** - The City is exposed to various risks of loss related to torts, thefts or damage to and destruction of assets, errors and omissions, injuries to employees, and natural disasters. The City has purchased commercial insurance with the following limits: \$3,000,000 aggregate on liability claims, \$1,000,000 on auto claims, \$72,944,547 on property claims, specifically identified amounts on equipment claims and statutory limit on workers' compensation claims.

# CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements  
April 30, 2020

## 10. Risk Management

The cost of insurance premiums for the above coverage is accounted for in the Insurance and Tort Judgment Fund, an Internal Service Fund. Settled claims have not exceeded this coverage in any of the past three fiscal years.

*Employee Health Care Coverage* - The City sponsors a self-insured health plan to pay medical claims of the City's employees and their covered dependents and to minimize the total cost of the annual insurance to the City. The City accounts for the activity in the Health Insurance Fund, an Internal Service Fund. Funding amounts in the Health Insurance Fund are used to pay prior-year and current-year claims and to establish a reserve for catastrophic losses. That reserve was \$1,444,637 at April 30, 2020 and is reported as unrestricted net position. Employee claims are processed and paid by a third party plan administrator. The plan administrator is reimbursed for paid claims by the City's Health Insurance Fund. The City's General Fund and Enterprise Fund provide funding to the Health Insurance Fund in amounts established by the City as follows: \$952 per employee per month for individual coverage and \$2,228 per employee per month for family coverage. At April 30, 2020, there were 100 members enrolled in the City's plan.

Medical claims exceeding \$50,000 per covered employee and \$1,000,000 in the aggregate are covered through a private insurance carrier. Liabilities are reported when it is probable that a loss has been incurred and the amount can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs). The amount of settlements has not exceeded this coverage in any of the past three fiscal years.

The following represents the changes in health claims liabilities for the City for the past two fiscal years:

	Insurance Claims Payable April 30, 2020	Insurance Claims Payable April 30, 2019
Beginning Balance	\$ 199,059	\$ 211,173
Provision for Expenditures	1,553,300	1,600,241
Payments made for Claims	( 1,548,062)	( 1,612,385)
Ending Balance	<u>\$ 204,297</u>	<u>\$ 199,029</u>

## 11. Major Customer - Water and Sewer Funds

Charges for services in the Water and the Sewer Funds include charges to Western Illinois University, which account for more than 10 percent of the total charges for services in each of these funds. Charges for water and sewer services for the year ended April 30, 2020 and consumer accounts receivable as of April 30, 2020 from Western Illinois University were as follows:

Fund	Charges for Services	Receivable
Water	\$ 450,126	\$ 13,600
Sewer	<u>252,259</u>	<u>6,891</u>
Total	<u>\$ 702,385</u>	<u>\$ 20,491</u>

# CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements  
April 30, 2020

## 12. Jointly Governed Organizations and Joint Ventures

### *Jointly Governed Organization*

The City, in conjunction with McDonough County, Illinois created the Macomb Public Building Commission under the Public Building Commission Act. The Commission's board is composed of three members appointed by the City Council and two members appointed by the County Board. The County is involved as a lessee in a capital lease with the Commission as the lessor.

### *Joint Venture*

The City is a participant with McDonough County, Illinois and the McDonough County Emergency Telephone System Board (ETSB) in a joint venture to operate a 911 emergency services communication and dispatch enterprise. The Macomb/McDonough Emergency Dispatch Center, Inc., a not-for-profit corporation, was created for that purpose. The corporation is governed by a six-member board composed of 1) the County Board Chairman or a County board member designated by the Chairman, 2) the County Sheriff or a designated full-time employee of the Sheriff's Department, 3) the City Mayor, 4) the City Police Chief, 5) the ETSB Chairman, and 6) the ETSB Secretary. The City, the County, and the ETSB each contributed various property, equipment, services, and/or funds for initial relocation and occupancy costs to the corporation.

The City, the County, and the ETSB are each obligated by an intergovernmental cooperation agreement to pay one-third of the costs of the corporation for wages, employee benefits, and normal office supplies. The ETSB's liability for operation costs during any fiscal year of the corporation is limited to a cap amount determined by the City, the County, and the ETSB. The City and the County share equally the amount of costs in excess of the determined cap of the ETSB's share of costs. The ETSB contributes to the corporation annually an amount sufficient to pay the entire cost of equipment installation, operation, maintenance, repair and replacement, employee training, and telephone line charges. The Center's fiscal year end is November 30. Separate audited financial statements for the Center are available through the Macomb/McDonough County Emergency Dispatch Center, Inc.

Summarized financial information of the Center as of and for the year ended November 30, 2019 follows:

<i>Statement of Net Position</i>		<i>Statement of Activities</i>	
Assets:			
Current Assets	\$ 387,926	Operating Revenues	\$ 907,736
Property and Equipment, Net	234,295	Operating Expenses	936,284
Total Assets	622,221	Net Income (Loss)	( 28,548)
Deferred Outflows of Resources	322,283	Nonoperating Revenues	412
Total Assets and Deferred Outflows	\$ 944,504	Change in Net Position	( 28,136)
Liabilities	\$ 527,895	Net Position, Beginning	376,419
Deferred Inflows of Resources	68,326	Net Position, Ending	\$ 348,283
Net Position	348,283		
Total Liabilities, Deferred Inflows and Net Position	\$ 944,504		

## CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements  
April 30, 2020

### 13. Other Postemployment Benefits

The City is legally required to offer postemployment healthcare benefits to former employees and retirees. Former employees, who are not retirees, are provided healthcare benefits mandated by the Consolidated Omnibus Budget Reconciliation Act (COBRA). Former employees, who are qualified under COBRA, may apply for coverage by the City's health plan. The cost is 100% funded on a monthly pay-as-you-go basis by the former employee based upon the actual cost of the health plan for the chosen level of coverage.

Illinois statutes mandate that a municipal government must offer its retirees a health insurance plan equivalent to that offered to active employees. Illinois statutes enable a government to make the health plan benefits supplemental to Medicare and to offer these supplemental benefits at a different retiree contribution rate than regular benefits provided by the group plan. State statutes do not presently require the government to pay any portion of the cost of the plan for retired employees. The City provides post-retirement health care benefits for retirees and their dependents as per the requirements of the City personnel manual. All retirees are eligible to continue their health care coverage under the City's self-insurance plan. The retirees are responsible for the entire premium payment to secure coverage for them and their dependents based on the rates paid by the City. Retired employees must be covered under the City's health insurance plan at the time of retirement to receive this benefit and must continue coverage with the City's plan to maintain this benefit. At April 30, 2020, there were 5 retired employees covered under the City's plan. The City finances the plan on a pay-as-you-go basis and recognized \$29,021 of expenses with retiree contributions of \$56,118 in the Internal Service Fund.

Statement No. 75 of the Governmental Accounting Standards Board *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* (GASB 75) was applicable for the City's year ended April 30, 2020. That Statement requires the City to disclose the obligation for other postemployment benefits (OPEB) and actuarial accrued liabilities associated with OPEB and whether and to what extent progress is being made in funding the plan. The City did not implement the provisions of GASB 75 and therefore the amount by which this disclosure would affect the financial statements is not reasonably determinable.



## CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements  
April 30, 2020

### 14. Fund Balances

Details of the City's fund balances by individual major fund and nonmajor funds in the aggregate are as follows:

	Major Funds				
	General Fund	Illinois Municipal Retirement Fund	Section 5311 Transportation Grant Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>Fund Balances:</b>					
<i>Nonspendable for:</i>					
Not in Spendable Form	\$ 115,686	\$ -	\$ -	\$ 140,760	\$ 256,446
<i>Restricted for:</i>					
Community Development	23,381	-	-	586,810	610,191
Employee Benefits	-	194,703	-	-	194,703
Maintenance of Roadways	-	-	-	671,059	671,059
Public Safety	447,794	-	-	67,868	515,662
Cemetery Care	59,427	-	-	-	59,427
Transportation	-	-	778,998	-	778,998
Other Purposes	119,159	-	-	2,342	121,501
Total Restricted	<u>649,761</u>	<u>194,703</u>	<u>778,998</u>	<u>1,328,079</u>	<u>2,951,541</u>
<i>Committed to:</i>					
Capital Projects	800,457	-	-	-	800,457
Total Committed	<u>800,457</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>800,457</u>
<i>Assigned to:</i>					
Community Development	190,381	-	-	-	190,381
Maintenance of Roadways	21,417	-	-	-	21,417
Capital Projects	435,654	-	-	582,789	1,018,443
Other Purposes	680,801	-	-	-	680,801
Total Assigned	<u>1,328,253</u>	<u>-</u>	<u>-</u>	<u>582,789</u>	<u>1,911,042</u>
<i>Unassigned</i>	<u>5,886,100</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,886,100</u>
Total Fund Balances	<u>\$ 8,780,257</u>	<u>\$ 194,703</u>	<u>\$ 778,998</u>	<u>\$ 2,051,628</u>	<u>\$ 11,805,586</u>

### 15. Inter-Entity Transactions

The Macomb City Township leases office space from the City. During the fiscal year ended April 30, 2020, the Township paid \$54,000 to the City for office rental covering 2018-2022. The City has recorded unearned revenue for the rental payments pertaining to future years. The Township paid \$64,875 to the City for costs related to the Township's participation in the City's health insurance program.

During the year, the City paid the Township \$4,677 of annexation taxes and \$12,059 of personal property replacement taxes.

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## **REQUIRED SUPPLEMENTARY INFORMATION**

# CITY OF MACOMB, ILLINOIS

## Required Supplementary Information Schedules of Employer Contributions Firefighters' and Police Pension Plans Last Six Fiscal Years

### Firefighters' Pension Plan

Fiscal Year Ended April 30,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
2020	\$ 1,244,286	\$ 816,817	\$ 427,469	\$ 1,336,853	61.10%
2019	1,118,776	1,005,378	113,398	1,291,742	77.83%
2018	1,004,151	739,538	264,613	1,296,349	57.05%
2017	728,859	493,965	234,894	1,216,252	40.61%
2016	469,697	499,923	( 30,226)	1,143,425	43.72%
2015	410,715	474,854	( 64,139)	1,160,210	40.93%

### Police Pension Plan

Fiscal Year Ended April 30,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
2020	\$ 1,040,319	\$ 604,979	\$ 435,340	\$ 1,613,872	37.49%
2019	944,902	895,336	49,566	1,529,538	58.54%
2018	870,440	844,089	26,351	1,571,011	53.73%
2017	858,179	800,765	57,414	1,683,359	47.57%
2016	793,744	507,833	285,911	1,546,808	32.83%
2015	508,169	506,272	1,897	1,488,494	34.01%

**Notes to Schedule:**

The Firefighters' and Police Pension Plans use the following actuarial assumptions.

*Valuation Date:* April 1, 2020.

Actuarially determined contribution rates are calculated as of May 1 of each year prior to the beginning of the year in which contributions are reported.

*Methods And Assumptions Used To Determine Contribution Rates:*

Actuarial Cost Method: Projected Unit Credit.

Amortization Method: Level Dollar□

Amortization Period: 90% Funding by 2040.

Asset Valuation Method: 5-year smoothed market.

Inflation: 2.50%.

Salary Increases: Service-based rates

Postretirement Benefit Increases: Tier 1 provides 3.00% per year after age 55. Those that retire prior to age 55 receive an increase of 1/12 of 3.00% for each full month since benefit commencement upon reaching age 55. Tier 2 provides 1.25% per year after the later of attainment of age 60 or first anniversary of retirement.

Investment Rate of Return: 7.00% per year

Retirement Age: Experience-based table of rates that are specific to the type of eligibility condition.

Mortality: PubS-2010 employee mortality, healthy retiree mortality, survivor mortality, and disabled retiree for active lives, inactive lives, beneficiaries, and disabled lives, respectively, projected 5 years past the valuation date with Scale MP-2019.

Other Information: As a result of Public Act 101-0610, signed into law on December 18, 2019, the following updates were made to the Tier 2 benefits: The surviving spouse benefit for non-line of duty death was updated to mirror Tier 1 benefits, whereby Tier 2 surviving spouses will now receive 54% of final average salary, even prior to achieving vesting at 10 years of service, The pensionable salary cap increased retroactive to 2011 to alleviate safe harbor concerns, updating the annual adjustment to be CPI-U instead of 50% of CPI-U. The 3% annual growth cap remains in place, and The final average salary was increased from averaging the highest consecutive 96 of the last 120 months of salary to averaging the highest consecutive 48 of the last 60 months of salary.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

## CITY OF MACOMB, ILLINOIS

### Required Supplementary Information

Schedules of Employer Contributions

Illinois Municipal Retirement Fund

Last Six Calendar Years

#### ***Regular Plan***

Calendar Year Ended December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
2019	\$ 215,058	\$ 220,932	(\$ 5,874)	\$ 2,833,445	7.80%
2018	298,292	298,292	-	2,819,399	10.58%
2017	288,711	306,811	( 18,100)	2,710,901	11.32%
2016	338,494	343,544	( 5,050)	2,751,982	12.48%
2015	320,040	347,275	( 27,235)	2,634,077	13.18%
2014	342,626	466,708	( 124,082)	2,502,748	18.65%

#### ***Sheriff's Law Enforcement Personnel (SLEP)***

Calendar Year Ended December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
2019	\$ -	\$ -	\$ -	\$ -	N/A
2018	-	-	-	-	N/A
2017	-	-	-	-	N/A
2016	-	-	-	-	N/A
2015	-	-	-	-	N/A
2014	-	-	-	-	N/A

**Notes to Schedule:***Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2019 Contribution Rate\***Valuation Date:*

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

*Methods and Assumptions Used to Determine 2019 Contribution Rates:*

*Actuarial Cost Method:* Aggregate Entry Age Normal.

*Amortization Method:* Level Percentage of Payroll, Closed.

*Remaining Amortization Period:* 24-year closed period.

*Asset Valuation Method:* 5-Year smoothed market; 20% corridor.

*Wage Growth:* 3.25%.

*Price Inflation:* 2.50%.

*Salary Increases:* 3.35% to 14.25% including inflation.

*Investment Rate of Return:* 7.50%.

*Retirement Age:* Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study of the period 2014 - 2016.

*Mortality:* For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

*Other Information:*

*Notes:* There were no benefit changes during the year.

\* Based on Valuation Assumptions used in the December 31, 2017 actuarial valuation

# CITY OF MACOMB, ILLINOIS

## Required Supplementary Information Schedules of Changes in the Net Pension Liability and Related Ratios Firefighters' and Police Pension Plans Last Six Fiscal Years

	Firefighters' Pension				
	2020	2019	2018	2017	2016
<b>Total Pension Liability</b>					
Service Cost	\$ 334,666	\$ 323,247	\$ 302,469	\$ 287,375	\$ 278,385
Interest	1,533,144	1,430,572	1,349,295	1,159,583	1,031,740
Changes of Benefit Terms	25,541	-	-	-	-
Differences Between Expected and Actual Experience	( 1,059,804)	194,894	304,034	1,790,995	933,028
Changes of Assumptions	-	739,637	388,471	615,757	455,977
Other Contributions	-	-	-	-	-
Benefit Payments, Including Refunds of Plan Member Contributions	( 1,238,282)	( 1,230,621)	( 1,177,272)	( 1,139,985)	( 1,089,586)
Net Change in Total Pension Liability	( 404,735)	1,457,729	1,166,997	2,713,725	1,609,544
Total Pension Liability - Beginning	22,186,538	20,728,809	19,561,812	16,848,087	15,238,543
Total Pension Liability - Ending (A)	<u>\$ 21,781,803</u>	<u>\$ 22,186,538</u>	<u>\$ 20,728,809</u>	<u>\$ 19,561,812</u>	<u>\$ 16,848,087</u>
<b>Plan Fiduciary Net Position</b>					
Contributions from Employer	\$ 816,817	\$ 1,005,378	\$ 739,538	\$ 493,965	\$ 499,923
Contributions from Plan Members	124,870	120,647	117,425	113,069	116,866
Pension Plan Net Investment Income	( 631,733)	456,167	642,091	821,779	( 216,264)
Other Contributions	-	-	-	-	-
Benefit Payments, Including Refunds of Plan Member Contributions	( 1,238,282)	( 1,230,621)	( 1,177,272)	( 1,139,985)	( 1,089,586)
Pension Plan Administrative Expense	( 12,757)	( 10,641)	( 11,611)	( 10,558)	( 17,175)
Net Change in Plan Fiduciary Net Position	( 941,085)	340,930	310,171	278,270	( 706,236)
Plan Fiduciary Net Position - Beginning	10,916,752	10,575,822	10,265,651	9,987,381	10,693,617
Plan Fiduciary Net Position - Ending (B)	<u>\$ 9,975,667</u>	<u>\$ 10,916,752</u>	<u>\$ 10,575,822</u>	<u>\$ 10,265,651</u>	<u>\$ 9,987,381</u>
<b>Net Pension Liability - Ending (A) - (B)</b>	<u>\$ 11,806,136</u>	<u>\$ 11,269,786</u>	<u>\$ 10,152,987</u>	<u>\$ 9,296,161</u>	<u>\$ 6,860,706</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	45.80%	49.20%	51.02%	52.48%	59.28%
Covered-Employee Payroll	1,336,853	1,291,742	1,296,349	1,216,252	1,143,425
Net Pension Liability as a Percentage of Covered-Employee Payroll	883.13%	872.45%	783.20%	764.33%	600.01%

### Notes to Schedule:

Changes of assumptions:

For measurement date 04/30/2020, amounts reported as changes of assumptions reflect the following:

- Mortality rates were updated to reflect the PubS-2010 tables.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.



Police Pension						
2015	2020	2019	2018	2017	2016	2015
\$ 164,078	\$ 338,291	\$ 335,925	\$ 349,378	\$ 338,505	\$ 338,505	\$ 326,876
1,076,943	1,672,397	1,576,806	1,520,808	1,495,816	1,414,627	1,251,335
-	24,949	-	-	-	-	-
( 608,896)	( 195,752)	62,065	370,093	( 886,463)	258,827	365,586
316,045	-	807,696	667,965	602,926	-	1,496,669
-	32,272	-	-	-	-	-
( 1,041,244)	( 1,392,986)	( 1,445,538)	( 1,245,773)	( 1,188,099)	( 1,175,206)	( 1,199,116)
( 93,074)	479,171	1,336,954	1,662,471	362,685	836,753	2,241,350
15,331,617	24,249,594	22,912,640	21,250,169	20,887,484	20,050,731	17,809,381
<u>\$ 15,238,543</u>	<u>\$ 24,728,765</u>	<u>\$ 24,249,594</u>	<u>\$ 22,912,640</u>	<u>\$ 21,250,169</u>	<u>\$ 20,887,484</u>	<u>\$ 20,050,731</u>
\$ 474,854	\$ 604,979	\$ 895,336	\$ 844,089	\$ 800,765	\$ 507,833	\$ 506,272
109,959	159,989	150,610	162,324	158,858	161,818	193,115
721,092	( 284,928)	1,069,502	1,299,643	1,280,782	( 113,757)	1,115,351
-	32,272	-	-	-	-	181
( 1,041,244)	( 1,392,986)	( 1,445,538)	( 1,245,773)	( 1,188,099)	( 1,175,206)	( 1,199,115)
( 7,945)	( 13,689)	( 14,334)	( 14,909)	( 13,207)	( 19,933)	( 18,373)
256,716	( 894,363)	655,576	1,045,374	1,039,099	( 639,245)	597,431
10,436,901	15,711,316	15,055,740	14,010,366	12,971,267	13,610,512	13,013,081
<u>\$ 10,693,617</u>	<u>\$ 14,816,953</u>	<u>\$ 15,711,316</u>	<u>\$ 15,055,740</u>	<u>\$ 14,010,366</u>	<u>\$ 12,971,267</u>	<u>\$ 13,610,512</u>
<u>\$ 4,544,926</u>	<u>\$ 9,911,812</u>	<u>\$ 8,538,278</u>	<u>\$ 7,856,900</u>	<u>\$ 7,239,803</u>	<u>\$ 7,916,217</u>	<u>\$ 6,440,219</u>
70.17%	59.92%	64.79%	65.71%	65.93%	62.10%	67.88%
1,160,210	1,613,872	1,529,538	1,571,011	1,683,359	1,546,808	1,488,494
391.73%	614.16%	558.23%	500.12%	430.08%	511.78%	432.67%

# CITY OF MACOMB, ILLINOIS

## Required Supplementary Information Illinois Municipal Retirement Fund Schedules of Changes in the Net Pension Liability and Related Ratios Last Six Calendar Years

Calendar Year Ended December 31,	Regular Plan				
	2019	2018	2017	2016	2015
<b>Total Pension Liability</b>					
Service Cost	\$ 305,531	\$ 278,122	\$ 284,656	\$ 287,278	\$ 294,279
Interest on the Total Pension Liability	1,722,811	1,730,893	1,751,936	1,729,591	1,688,531
Differences Between Expected and Actual Experience of the Total Pension Liability	534,673	( 268,141)	193,093	( 9,248)	245,278
Changes of Assumptions	-	613,563	( 798,116)	( 50,577)	50,236
Benefit Payments, Including Refunds of Employee Contributions	( 1,679,857)	( 1,687,770)	( 1,729,981)	( 1,708,937)	( 1,622,448)
Net Change in Total Pension Liability	883,158	666,667	( 298,412)	248,107	655,876
Total Pension Liability - Beginning	24,450,068	23,783,401	24,081,813	23,833,706	23,177,830
Total Pension Liability - Ending (A)	<u>\$ 25,333,226</u>	<u>\$ 24,450,068</u>	<u>\$ 23,783,401</u>	<u>\$ 24,081,813</u>	<u>\$ 23,833,706</u>
<b>Plan Fiduciary Net Position</b>					
Contributions - Employer	\$ 220,932	\$ 298,292	\$ 306,811	\$ 343,544	\$ 347,275
Contributions - Employees	129,819	126,872	127,319	123,839	118,533
Net Investment Income	4,339,224	( 1,654,874)	4,271,619	1,517,536	109,168
Benefit Payments, Including Refunds of Employee Contributions	( 1,679,857)	( 1,687,770)	( 1,729,981)	( 1,708,937)	( 1,622,448)
Other (Net Transfer)	403,681	( 58,019)	( 874,145)	51,554	799,631
Net Change in Plan Fiduciary Net Position	3,413,799	( 2,975,499)	2,101,623	327,536	( 247,841)
Plan Fiduciary Net Position - Beginning	21,617,656	24,593,155	22,491,532	22,163,996	22,411,837
Plan Fiduciary Net Position - Ending (B)	<u>\$ 25,031,455</u>	<u>\$ 21,617,656</u>	<u>\$ 24,593,155</u>	<u>\$ 22,491,532</u>	<u>\$ 22,163,996</u>
<b>Net Pension Liability (Asset) - Ending (A) - (B)</b>	<u>\$ 301,771</u>	<u>\$ 2,832,412</u>	<u>(\$ 809,754)</u>	<u>\$ 1,590,281</u>	<u>\$ 1,669,710</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	98.81%	88.42%	103.40%	93.40%	92.99%
Covered Valuation Payroll	2,833,445	2,819,399	2,710,901	2,751,982	2,634,077
Net Pension Liability (Asset) as a Percentage of Covered Valuation Payroll	10.65%	100.46%	-29.87%	57.79%	63.39%

### Notes to Schedule:

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

Sheriff's Law Enforcement Personnel (SLEP)						
2014	2019	2018	2017	2016	2015	2014
\$ 307,521	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,588,758	-	-	-	251	324	316
132,387	-	-	-	( 3,596)	( 1,298)	( 271)
864,114	-	-	-	-	-	61
( 1,489,261)	-	-	-	-	-	-
1,403,519	-	-	-	( 3,345)	( 974)	106
21,774,311	-	-	-	3,345	4,319	4,213
<u>\$ 23,177,830</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,345</u>	<u>\$ 4,319</u>
\$ 466,708	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
117,052	-	-	-	-	-	-
1,324,383	-	-	-	251	21	257
( 1,489,261)	-	-	-	-	-	-
( 170,987)	-	-	-	( 3,597)	( 902)	( 243)
247,895	-	-	-	( 3,346)	( 881)	14
22,163,942	-	-	-	3,346	4,227	4,213
<u>\$ 22,411,837</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,346</u>	<u>\$ 4,227</u>
<u>\$ 765,993</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(\$ 1)</u>	<u>\$ 92</u>
96.70%	N/A	N/A	N/A	N/A	100.03%	97.87%
2,502,748	-	-	-	-	-	-
30.61%	N/A	N/A	N/A	N/A	N/A	N/A

## CITY OF MACOMB, ILLINOIS

### Required Supplementary Information Schedules of Investment Returns Firefighters' and Police Pension Plans Last Six Fiscal Years

Annual Money-Weighted Rate of Return, Net of Investment Expense:	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Firefighters' Pension Fund	-3.24%	4.83%	6.23%	8.33%	-2.09%	6.98%
Police Pension Fund	-1.79%	7.06%	9.22%	9.81%	-0.85%	8.66%

#### Notes to Schedule:

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

# CITY OF MACOMB, ILLINOIS

## Required Supplementary Information

Budgetary Comparison Information - General Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Year Ended April 30, 2020

	Original and Final Budget	Actual	Variance With Final Budget Positive (Negative)
<b>Revenues</b>			
Property Taxes	\$ 1,773,000	\$ 1,758,325	(\$ 14,675)
Sales Taxes	4,384,900	4,735,714	350,814
Income Taxes	2,050,000	2,081,917	31,917
Other Taxes	1,234,210	1,415,195	180,985
Investment Income	6,325	17,202	10,877
Fines and Forfeitures	230,000	185,369	( 44,631)
Licenses and Permits	295,675	318,293	22,618
Intergovernmental Revenues	652,893	576,388	( 76,505)
Charges for Services	662,555	688,272	25,717
Miscellaneous	136,300	254,597	118,297
Total Revenues	<u>11,425,858</u>	<u>12,031,272</u>	<u>605,414</u>
<b>Expenditures</b>			
Current:			
General Government	2,137,728	2,300,108	( 162,380)
Public Safety	6,580,301	6,419,509	160,792
Highways and Streets	2,296,380	2,204,495	91,885
Community Development	953,725	903,280	50,445
Culture and Recreation	17,000	16,050	950
Capital Outlay	440,500	97,095	343,405
Debt Service:			
Principal	485,000	485,000	-
Interest and Fees	141,370	134,620	6,750
Total Expenditures	<u>13,052,004</u>	<u>12,560,157</u>	<u>491,847</u>
Excess (Deficiency) of Revenues Over Expenditures	( <u>1,626,146</u> )	( <u>528,885</u> )	<u>1,097,261</u>
<b>Other Financing Sources (Uses)</b>			
Inter-account Transfers In (Out)	( 723,966)	-	723,966
Transfers In	2,165,132	2,175,178	10,046
Transfers Out	( 337,024)	( 833,082)	( 496,058)
Bond Proceeds	-	4,010,001	4,010,001
Premium on Bonds Sold	-	407,583	407,583
Transfer to Escrow Agent	-	( 4,327,741)	( 4,327,741)
Proceeds from the Sale of Capital Assets	<u>291,000</u>	<u>5,000</u>	( <u>286,000</u> )
Total Other Financing Sources (Uses)	<u>1,395,142</u>	<u>1,436,939</u>	<u>41,797</u>
Net Change in Fund Balance	( <u>\$ 231,004</u> )	908,054	<u>\$ 1,139,058</u>
<b>Fund Balance - Beginning of Year</b>		<u>7,872,203</u>	
<b>Fund Balance - End of Year</b>		<u>\$ 8,780,257</u>	

# CITY OF MACOMB, ILLINOIS

## Required Supplementary Information

Budgetary Comparison Information - Illinois Municipal Retirement Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Year Ended April 30, 2020

	Original and Final Budget	Actual	Variance With Final Budget Positive (Negative)
<b>Revenues</b>			
Property Taxes	\$ 231,700	\$ 230,319	(\$ 1,381)
Other Taxes	14,815	14,815	-
Investment Income	25	637	612
Miscellaneous	-	1,529	1,529
	<u>246,540</u>	<u>247,300</u>	<u>760</u>
Total Revenues			
<b>Expenditures</b>			
Current:			
General Government			
City Share FICA - General	97,736	78,059	19,677
City Share FICA - General Other	3,293	2,534	759
City Share IMRF - General	107,083	93,451	13,632
Public Safety			
City Share FICA - Fire	22,321	19,538	2,783
City Share FICA - Police	37,822	31,536	6,286
City Share IMRF - Fire	2,083	2,977	( 894)
City Share IMRF - Police	9,992	9,494	498
Highways and Streets			
City Share FICA - Public Works	65,809	72,423	( 6,614)
City Share IMRF - Public Works	63,775	84,064	( 20,289)
Community Development			
City Share FICA - TIF	1,019	434	585
City Share IMRF - Downtown Development	3,267	3,885	( 618)
	<u>414,200</u>	<u>398,395</u>	<u>15,805</u>
Total Expenditures			
Excess (Deficiency) of Revenues Over Expenditures	( 167,660)	( 151,095)	16,565
<b>Other Financing Sources</b>			
Transfers In	127,963	127,963	-
	<u>127,963</u>	<u>127,963</u>	<u>-</u>
Total Other Financing Sources			
Net Change in Fund Balance	(\$ 39,697)	( 23,132)	\$ 16,565
<b>Fund Balance - Beginning of Year</b>		<u>217,835</u>	
<b>Fund Balance - End of Year</b>		<u>\$ 194,703</u>	

# CITY OF MACOMB, ILLINOIS

## Required Supplementary Information

Budgetary Comparison Information - Section 5311 Transportation Grant Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Year Ended April 30, 2020

	Original and Final Budget	Actual	Variance With Final Budget Positive (Negative)
<b>Revenues</b>			
Investment Income	\$ 600	\$ 1,050	\$ 450
Intergovernmental Revenues	4,117,000	3,726,816	( 390,184)
Miscellaneous	417,400	85,986	( 331,414)
	<u>4,535,000</u>	<u>3,813,852</u>	<u>( 721,148)</u>
<b>Total Revenues</b>			
	<u>4,535,000</u>	<u>3,813,852</u>	<u>( 721,148)</u>
<b>Expenditures</b>			
Current:			
Transportation			
Grant Disbursements	-	146,242	( 146,242)
Demand Response Service Providers	620,000	661,664	( 41,664)
Fixed Route Service Providers	1,066,000	433,783	632,217
Central Dispatching Costs	22,000	15,528	6,472
Management Costs	230,000	189,081	40,919
Audit	3,000	5,500	( 2,500)
General Operating Expenditures	435,000	325,023	109,977
Capital Outlay			
Equipment	2,159,000	2,127,471	31,529
	<u>4,535,000</u>	<u>3,904,292</u>	<u>630,708</u>
<b>Total Expenditures</b>			
	<u>4,535,000</u>	<u>3,904,292</u>	<u>630,708</u>
Excess of Revenues Over Expenditures	-	( 90,440)	( 90,440)
Net Change in Fund Balance	\$ -	( 90,440)	(\$ 90,440)
<b>Fund Balance - Beginning of Year</b>		869,438	
<b>Fund Balance - End of Year</b>		<u>\$ 778,998</u>	

## **CITY OF MACOMB, ILLINOIS**

### **Notes to Required Supplementary Information April 30, 2020**

#### **1. Presentation**

The Budgetary Comparison Information includes only the activity of the General Fund, and the City's two major special revenue funds, the Illinois Municipal Retirement Fund and the Section 5311 Transportation Grant Fund, and is presented on the modified accrual basis of accounting on a function basis. Capital outlay amounts have been presented separately from their respective functions. The budget was not amended during the fiscal year.

#### **2. Expenditures in Excess of Budgeted Expenditures**

The expenditures of the Sales Tax Infrastructure Account, Police Protection Tax Account, Corporate Sick Leave and Vacation Accrual Account, Façade Program Account, and Gift Account of the General Fund exceed budgeted expenditures during the fiscal year ended April 30, 2020 by \$120,117, \$32,523, \$35,792, \$12,967, \$28,096, and \$627, respectively.



## **OTHER SUPPLEMENTARY INFORMATION**

# CITY OF MACOMB, ILLINOIS

General Fund  
Balance Sheet by Account  
April 30, 2020

	General Corporate Account	Sales Tax Infrastructure Account	City Hall Maintenance Account	Street and Bridge Account	Drug Asset Forfeiture Account	Cemetery Maintenance Account
<b>Assets</b>						
Cash and Cash Equivalents	\$ 5,131,239	\$ 450,416	\$ 29,038	\$ 50	\$ 88,121	\$ 59,427
Receivables:						
Property Taxes	1,834,049	-	-	-	-	-
Sales Taxes	873,773	350,495	-	-	-	-
Other Taxes	477,376	-	-	56,433	-	-
Consumer Accounts	-	-	-	15,351	-	-
Inter-account Receivables (Payables)	57	-	-	-	-	-
Due from Other Funds	11,660	-	-	-	-	-
Inventory	-	-	-	115,686	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>115,686</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 8,328,154</u>	<u>\$ 800,911</u>	<u>\$ 29,038</u>	<u>\$ 187,520</u>	<u>\$ 88,121</u>	<u>\$ 59,427</u>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances</b>						
<b>Liabilities</b>						
Accounts Payable	\$ 12,290	\$ 454	\$ -	\$ 21,768	\$ 432	\$ -
Accrued Liabilities	149,983	-	-	28,649	-	-
Unearned Revenue	81,267	-	-	-	-	-
Total Liabilities	<u>243,540</u>	<u>454</u>	<u>-</u>	<u>50,417</u>	<u>432</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>						
Deferred Property Taxes	1,834,049	-	-	-	-	-
Total Deferred Inflows of Resources	<u>1,834,049</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>						
Nonspendable	-	-	-	115,686	-	-
Restricted	-	-	-	-	87,689	59,427
Committed	-	800,457	-	-	-	-
Assigned	650,693	-	-	21,417	-	-
Unassigned	5,599,872	-	29,038	-	-	-
Total Fund Balances (Deficits)	<u>6,250,565</u>	<u>800,457</u>	<u>29,038</u>	<u>137,103</u>	<u>87,689</u>	<u>59,427</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 8,328,154</u>	<u>\$ 800,911</u>	<u>\$ 29,038</u>	<u>\$ 187,520</u>	<u>\$ 88,121</u>	<u>\$ 59,427</u>

Sex Offender Registration Account	Police Department Warrants Account	Fire Protection Tax Account	Police Vehicle Account	Police Protection Tax Account	Corporate Sick and Vacation Accrual Account
\$ 7,692	\$ 6,786	\$ 206,736	\$ 16,227	\$ 139,422	\$ 200,000
-	-	60,000	-	60,000	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	( 57)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 7,692</u>	<u>\$ 6,786</u>	<u>\$ 266,679</u>	<u>\$ 16,227</u>	<u>\$ 199,422</u>	<u>\$ 200,000</u>

\$ -	\$ -	\$ 12,737	\$ -	\$ -	\$ -
-	-	-	-	-	5,819
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>12,737</u>	<u>-</u>	<u>-</u>	<u>5,819</u>
-	-	60,000	-	60,000	-
-	-	60,000	-	60,000	-
-	-	-	-	-	-
7,692	-	193,942	16,227	139,422	-
-	-	-	-	-	-
-	-	-	-	-	-
-	6,786	-	-	-	194,181
<u>7,692</u>	<u>6,786</u>	<u>193,942</u>	<u>16,227</u>	<u>139,422</u>	<u>194,181</u>
<u>\$ 7,692</u>	<u>\$ 6,786</u>	<u>\$ 266,679</u>	<u>\$ 16,227</u>	<u>\$ 199,422</u>	<u>\$ 200,000</u>

(Continued)

# CITY OF MACOMB, ILLINOIS

General Fund  
Balance Sheet by Account  
April 30, 2020

	Facade Program Account	Macomb Downtown Development Account	Child Safety Seat Grant Account	Hotel/Motel Tax Account	Police Forfeiture Account	IL State Police Drug Seizure Account	Police Electronic Tickets Account
<b>Assets</b>							
Cash and Cash Equivalents	\$ 37,825	\$ 9,983	\$ -	\$ 23,403	\$ 1,054	\$ 2,318	\$ 10,514
Receivables:							
Property Taxes	-	-	-	-	-	-	-
Sales Taxes	-	-	-	-	-	-	-
Other Taxes	-	-	-	9,252	-	-	-
Consumer Accounts	-	-	-	-	-	-	-
Inter-account Receivables (Payables)	-	-	-	-	-	-	-
Due from Other Funds	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 37,825</b>	<b>\$ 9,983</b>	<b>\$ -</b>	<b>\$ 32,655</b>	<b>\$ 1,054</b>	<b>\$ 2,318</b>	<b>\$ 10,514</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances</b>							
Liabilities							
Accounts Payable	\$ -	\$ 36	\$ -	\$ 9,274	\$ -	\$ -	\$ -
Accrued Liabilities	-	1,533	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>1,569</b>	<b>-</b>	<b>9,274</b>	<b>-</b>	<b>-</b>	<b>-</b>
Deferred Inflows of Resources							
Deferred Property Taxes	-	-	-	-	-	-	-
<b>Total Deferred Inflows         of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Fund Balances							
Nonspendable	-	-	-	-	-	-	-
Restricted	-	-	-	23,381	-	-	10,514
Committed	-	-	-	-	-	-	-
Assigned	37,825	8,414	-	-	-	-	-
Unassigned	-	-	-	-	1,054	2,318	-
<b>Total Fund Balances         (Deficits)</b>	<b>37,825</b>	<b>8,414</b>	<b>-</b>	<b>23,381</b>	<b>1,054</b>	<b>2,318</b>	<b>10,514</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 37,825</b>	<b>\$ 9,983</b>	<b>\$ -</b>	<b>\$ 32,655</b>	<b>\$ 1,054</b>	<b>\$ 2,318</b>	<b>\$ 10,514</b>

Information Technology Account	Community Development Account	Equipment Replacement Account	Gift Account	Payroll Clearing Account	Cable TV Account	Total	
						2020	2019
\$ 51,463	\$ 145,017	\$ 435,654	\$ 111,467	\$ 40	\$ 31,456	\$ 7,195,348	\$ 6,128,261
-	-	-	-	-	-	1,954,049	1,767,501
-	-	-	-	-	-	1,224,268	1,001,369
-	-	-	-	-	-	543,061	907,751
-	-	-	-	-	-	15,351	20,703
-	-	-	-	-	-	-	-
-	-	-	-	-	-	11,660	10,312
-	-	-	-	-	-	115,686	136,193
<u>\$ 51,463</u>	<u>\$ 145,017</u>	<u>\$ 435,654</u>	<u>\$ 111,467</u>	<u>\$ 40</u>	<u>\$ 31,456</u>	<u>\$ 11,059,423</u>	<u>\$ 9,972,090</u>
\$ -	\$ 875	\$ -	\$ -	\$ -	\$ -	\$ 57,866	\$ 83,203
-	-	-	-	-	-	185,984	157,116
-	-	-	-	-	-	81,267	92,067
-	875	-	-	-	-	325,117	332,386
-	-	-	-	-	-	1,954,049	1,767,501
-	-	-	-	-	-	1,954,049	1,767,501
-	-	-	-	-	-	115,686	136,193
-	-	-	111,467	-	-	649,761	559,809
-	-	-	-	-	-	800,457	746,064
-	142,794	435,654	-	-	31,456	1,328,253	1,070,498
51,463	1,348	-	-	40	-	5,886,100	5,359,639
<u>51,463</u>	<u>144,142</u>	<u>435,654</u>	<u>111,467</u>	<u>40</u>	<u>31,456</u>	<u>8,780,257</u>	<u>7,872,203</u>
<u>\$ 51,463</u>	<u>\$ 145,017</u>	<u>\$ 435,654</u>	<u>\$ 111,467</u>	<u>\$ 40</u>	<u>\$ 31,456</u>	<u>\$ 11,059,423</u>	<u>\$ 9,972,090</u>

# CITY OF MACOMB, ILLINOIS

## General Fund Schedule of Revenues, Expenditures, and Changes in Fund Balances by Account For the Year Ended April 30, 2020

	General Corporate Account	Sales Tax Infrastructure Account	City Hall Maintenance Account	Street and Bridge Account	Drug Asset Forfeiture Account	Cemetery Maintenance Account
<b>Revenues</b>						
Property Taxes	\$ 1,639,011	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Taxes	3,100,051	1,635,663	-	-	-	-
Income Taxes	2,081,917	-	-	-	-	-
Other Taxes	886,654	-	-	248,690	-	-
Investment Income	15,781	238	-	-	-	-
Fines and Forfeitures	184,416	-	-	-	-	-
Licenses and Permits	302,609	-	-	-	-	-
Intergovernmental Revenues	540,085	-	-	21,583	-	-
Charges for Services	335,336	-	-	347,881	-	5,055
Miscellaneous	133,143	1,830	-	6,041	72,158	-
<b>Total Revenues</b>	<b>9,219,003</b>	<b>1,637,731</b>	<b>-</b>	<b>624,195</b>	<b>72,158</b>	<b>5,055</b>
<b>Expenditures</b>						
Current:						
General Government	2,079,734	89,843	-	-	-	-
Public Safety	6,257,376	-	-	-	32,437	-
Highways and Streets	-	498,188	-	1,706,307	-	-
Community Development	538,317	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-
Capital Outlay	25,739	-	-	22,126	-	-
Debt Service:						
Principal	-	485,000	-	-	-	-
Interest and Fees	-	114,936	-	-	-	-
<b>Total Expenditures</b>	<b>8,901,166</b>	<b>1,187,967</b>	<b>-</b>	<b>1,728,433</b>	<b>32,437</b>	<b>-</b>
Excess (Deficiency) of Revenues Over Expenditures	317,837	449,764	-	( 1,104,238)	39,721	5,055
<b>Other Financing Sources (Uses)</b>						
Inter-account Transfers In (Out)	( 23,474)	-	-	( 162,182)	-	-
Transfers In	790,469	-	-	1,235,709	-	-
Transfers Out	( 68,821)	( 485,214)	-	-	-	-
Bond Proceeds	-	4,010,001	-	-	-	-
Premium on Bonds Sold	-	407,583	-	-	-	-
Transfer to Escrow Agent	-	( 4,327,741)	-	-	-	-
Loan Proceeds	-	-	-	-	-	-
Proceeds from the Sale of Capital Assets	-	-	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>698,174</b>	<b>( 395,371)</b>	<b>-</b>	<b>1,073,527</b>	<b>-</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>1,016,011</b>	<b>54,393</b>	<b>-</b>	<b>( 30,711)</b>	<b>39,721</b>	<b>5,055</b>
<b>Fund Balances (Deficit) - Beginning of Year</b>	<b>5,234,554</b>	<b>746,064</b>	<b>29,038</b>	<b>167,814</b>	<b>47,968</b>	<b>54,372</b>
<b>Fund Balances (Deficit) - End of Year</b>	<b>\$ 6,250,565</b>	<b>\$ 800,457</b>	<b>\$ 29,038</b>	<b>\$ 137,103</b>	<b>\$ 87,689</b>	<b>\$ 59,427</b>

Sex Offender Registration Account	Police Department Warrants Account	Fire Protection Tax Account	Police Vehicle Account	Police Protection Tax Account	Corporate Sick and Vacation Accrual Account
\$ -	\$ -	\$ 59,657	\$ -	\$ 59,657	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	13,863	-	13,863	-
-	-	575	-	389	-
-	-	-	-	-	-
-	-	15,424	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,500	5,488	-	1,231	3,000	-
<u>1,500</u>	<u>5,488</u>	<u>-</u>	<u>1,231</u>	<u>3,000</u>	<u>-</u>
<u>1,500</u>	<u>5,488</u>	<u>89,519</u>	<u>1,231</u>	<u>76,909</u>	<u>-</u>
-	-	-	-	-	65,792
1,030	10,754	14,803	186	102,923	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	37,505	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	19,684	-	-	-
<u>1,030</u>	<u>10,754</u>	<u>71,992</u>	<u>186</u>	<u>102,923</u>	<u>65,792</u>
<u>470</u>	<u>( 5,266)</u>	<u>17,527</u>	<u>1,045</u>	<u>( 26,014)</u>	<u>( 65,792)</u>
-	-	-	-	-	74,460
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>74,460</u>
<u>470</u>	<u>( 5,266)</u>	<u>17,527</u>	<u>1,045</u>	<u>( 26,014)</u>	<u>8,668</u>
<u>7,222</u>	<u>12,052</u>	<u>176,415</u>	<u>15,182</u>	<u>165,436</u>	<u>185,513</u>
<u>\$ 7,692</u>	<u>\$ 6,786</u>	<u>\$ 193,942</u>	<u>\$ 16,227</u>	<u>\$ 139,422</u>	<u>\$ 194,181</u>

(Continued)

# CITY OF MACOMB, ILLINOIS

## General Fund Schedule of Revenues, Expenditures, and Changes in Fund Balances by Account For the Year Ended April 30, 2020

	Facade Program Account	Macomb Downtown Development Account	Child Safety Seat Grant Account	Hotel/Motel Tax Account	Police Forfeiture Account	IL State Police Drug Seizure Account	Police Electronic Tickets Account
<b>Revenues</b>							
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Taxes	-	-	-	-	-	-	-
Income Taxes	-	-	-	-	-	-	-
Other Taxes	-	-	-	252,125	-	-	-
Investment Income	-	-	-	86	-	-	-
Fines and Forfeitures	-	-	-	-	-	-	953
Licenses and Permits	-	260	-	-	-	-	-
Intergovernmental Revenues	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-
Miscellaneous	-	2,840	-	-	-	5,884	-
<b>Total Revenues</b>	<b>-</b>	<b>3,100</b>	<b>-</b>	<b>252,211</b>	<b>-</b>	<b>5,884</b>	<b>953</b>
<b>Expenditures</b>							
Current:							
General Government	-	-	-	-	-	3,566	-
Public Safety	-	-	-	-	-	-	-
Highways and Streets	-	-	-	-	-	-	-
Community Development	62,967	84,237	-	210,646	-	-	-
Culture and Recreation	-	-	-	16,050	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and Fees	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>62,967</b>	<b>84,237</b>	<b>-</b>	<b>226,696</b>	<b>-</b>	<b>3,566</b>	<b>-</b>
Excess (Deficiency) of Revenues Over Expenditures	( 62,967)	( 81,137)	-	25,515	-	2,318	953
<b>Other Financing Sources (Uses)</b>							
Inter-account Transfers In (Out)	-	-	725	-	-	-	-
Transfers In	50,000	79,000	-	-	-	-	-
Transfers Out	-	-	-	( 24,000)	-	-	-
Bond Proceeds	-	-	-	-	-	-	-
Premium on Bonds Sold	-	-	-	-	-	-	-
Transfer to Escrow Agent	-	-	-	-	-	-	-
Loan Proceeds	-	-	-	-	-	-	-
Proceeds from the Sale of Capital Assets	-	-	-	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>50,000</b>	<b>79,000</b>	<b>725</b>	<b>( 24,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>( 12,967)</b>	<b>( 2,137)</b>	<b>725</b>	<b>1,515</b>	<b>-</b>	<b>2,318</b>	<b>953</b>
<b>Fund Balances (Deficit) - Beginning of Year</b>	<b>50,792</b>	<b>10,551</b>	<b>( 725)</b>	<b>21,866</b>	<b>1,054</b>	<b>-</b>	<b>9,561</b>
<b>Fund Balances (Deficit) - End of Year</b>	<b>\$ 37,825</b>	<b>\$ 8,414</b>	<b>\$ -</b>	<b>\$ 23,381</b>	<b>\$ 1,054</b>	<b>\$ 2,318</b>	<b>\$ 10,514</b>



Information Technology Account	Community Development Account	Equipment Replacement Account	Gift Account	Payroll Clearing Account	Cable TV Account	Total	
						2020	2019
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,758,325	\$ 2,239,939
-	-	-	-	-	-	4,735,714	4,329,793
-	-	-	-	-	-	2,081,917	2,360,878
-	-	-	-	-	-	1,415,195	1,363,886
-	-	-	94	39	-	17,202	15,454
-	-	-	-	-	-	185,369	247,413
-	-	-	-	-	-	318,293	341,700
-	-	-	-	-	14,720	576,388	1,072,868
-	-	-	-	-	-	688,272	685,216
-	830	-	20,652	-	-	254,597	259,874
-	830	-	20,746	39	14,720	12,031,272	12,917,021
58,166	-	-	1,537	274	1,196	2,300,108	2,532,600
-	-	-	-	-	-	6,419,509	6,774,799
-	-	-	-	-	-	2,204,495	2,503,531
-	7,113	-	-	-	-	903,280	809,321
-	-	-	-	-	-	16,050	16,350
-	11,725	-	-	-	-	97,095	731,535
-	-	-	-	-	-	485,000	495,946
-	-	-	-	-	-	134,620	124,592
58,166	18,838	-	1,537	274	1,196	12,560,157	13,988,674
( 58,166)	( 18,008)	-	19,209	( 235)	13,524	( 528,885)	( 1,071,653)
80,000	-	-	30,471	-	-	-	-
20,000	-	-	-	-	-	2,175,178	2,132,612
-	( 255,000)	-	-	( 47)	-	( 833,082)	( 772,999)
-	-	-	-	-	-	4,010,001	-
-	-	-	-	-	-	407,583	-
-	-	-	-	-	-	( 4,327,741)	-
-	-	-	-	-	-	-	550,000
-	5,000	-	-	-	-	5,000	13,000
100,000	( 250,000)	-	30,471	( 47)	-	1,436,939	1,922,613
41,834	( 268,008)	-	49,680	( 282)	13,524	908,054	850,960
9,629	412,150	435,654	61,787	322	17,932	7,872,203	7,021,243
\$ 51,463	\$ 144,142	\$ 435,654	\$ 111,467	\$ 40	\$ 31,456	\$ 8,780,257	\$ 7,872,203

# CITY OF MACOMB, ILLINOIS

General Corporate Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Year Ended April 30, 2020  
(With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		<b>2019</b>
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>Revenues</b>			
Property Taxes	\$ 1,653,000	\$ 1,639,011	\$ 2,117,677
Sales Taxes	2,700,000	3,100,051	2,694,591
Income Taxes	2,050,000	2,081,917	2,360,878
Other Taxes			
Replacement Taxes	100,000	113,405	120,182
Auto Use Tax	5,000	6,254	5,605
Use Tax	600,000	684,873	654,153
Video Gaming Tax	45,000	76,573	59,957
Cannabis Use Tax	-	5,549	-
Investment Income	6,000	15,781	13,144
Fines and Forfeitures			
Parking Violations	10,000	9,487	16,556
Moving Ordinance Violations	45,000	52,697	59,537
Court Fines	175,000	122,232	170,343
Licenses and Permits			
Liquor Licenses	105,000	114,555	117,866
Other Licenses	2,500	2,599	2,661
Building Permits and Fees	40,000	48,401	55,954
Planning and Zoning Fees	200	550	1,350
Historical Plaque Application	75	150	75
Tow and Impound Fees	40,000	57,005	46,641
Certified Copies	11,500	12,710	12,317
Rental Registration	80,000	66,639	85,269
Intergovernmental Revenues			
WIU Fire Protection	250,000	250,000	250,000
Cable TV Franchise	163,800	172,395	176,867
AmerenCIPS Franchise Fee	115,130	117,690	115,130
Grants	-	-	133,078
Charges for Services			
Rents Collected	165,800	208,570	200,867
Cemetery Lot and Openings	50,000	41,565	66,050
Swimming Pool Revenue	30,000	22,357	20,025
D.A.R.E.	-	1,701	360
Lifeguard Ambulance Reimbursement	65,500	61,143	62,859
Miscellaneous Revenues	57,100	133,143	104,139
<b>Total Revenues</b>	<b>8,565,605</b>	<b>9,219,003</b>	<b>9,724,131</b>

*(Continued)*

# CITY OF MACOMB, ILLINOIS

General Corporate Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Year Ended April 30, 2020  
(With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		<b>2019</b>
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>Expenditures</b>			
Current:			
General Government			
General Corporate			
Salaries	\$ 34,100	\$ 34,604	\$ 32,400
Employee Insurance	435	391	480
Employer Pension Contribution - Early Retirement	25,373	25,373	25,373
Association Dues and Memberships	16,000	15,187	14,787
Animal Control	66,700	57,055	66,150
Liability Insurance	-	195,410	444,210
Police/Fire Commission	25,000	25,726	23,178
Union Negotiations	5,000	-	-
Office Supplies	500	592	688
Office Equipment	300	70	-
Advertising	250	88	28
Telephone	5,500	5,397	4,852
Televising Services	13,200	2,700	12,620
Utilities	40,000	28,118	25,053
Civil Defense	12,100	12,180	8,516
Professional Fees	8,000	12,207	8,649
Community Sponsorships	10,100	10,039	8,148
Pierce St. Storage Building	4,000	4,253	7,007
Equipment Lease Payments	10,500	10,196	9,343
Railroad Crossing Expenditures	37,500	38,901	44,464
Swimming Pool Repair/Maintenance	34,000	30,669	24,081
Spring Lake Campground Improvement	-	-	7,413
Spring Lake Management Contract	70,000	70,000	70,000
Spring Lake Utilities	40,500	43,145	38,226
Utilities Camp Chigami	2,500	958	1,558
Museum Maintenance	-	48	993
Building Lease/Rent Payments	825	774	774
General Operating Expenditures	11,600	18,111	18,062
Building, Grounds and Equipment Maintenance	25,000	18,465	43,628
Township Tax Reimbursements	14,500	4,677	12,868
Total General Corporate	<u>513,483</u>	<u>665,334</u>	<u>953,549</u>
Administrator's Office			
Salaries	131,450	132,154	137,389
Salaries - Overtime	100	-	-
Employee Insurance	500	5,630	5,499

(Continued)

# CITY OF MACOMB, ILLINOIS

General Corporate Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Year Ended April 30, 2020  
(With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>2019 Actual</b>
Deferred Compensation	\$ 1,135	\$ 1,038	\$ 1,112
Travel/Training/Continuing Education	6,500	4,004	1,160
Association Dues and Memberships	500	374	95
Office Supplies	600	716	598
Office Equipment	100	1,192	33
Advertising	50	-	178
Publications/Printing	130	310	158
Postage	100	73	19
Telephone	1,200	1,519	1,218
Computer Support/Maintenance	500	234	-
General Operating Expenditures	500	81	565
Health Insurance	34,970	33,812	30,866
Total Administrator's Office	<u>178,335</u>	<u>181,137</u>	<u>178,890</u>
City Council			
Salaries	23,800	16,202	16,512
Employee Insurance	570	606	544
Travel/Training/Continuing Education	8,000	5,588	5,496
Telephone	1,680	1,680	1,680
General Operating Expenditures	300	504	266
Total City Council	<u>34,350</u>	<u>24,580</u>	<u>24,498</u>
Business Office			
Salaries	321,165	320,297	302,365
Salaries - Overtime	100	-	-
Part Time Salaries	-	-	414
Employee Insurance	2,115	1,683	2,071
Deferred Compensation	2,100	2,139	2,033
Travel/Training/Continuing Education	2,000	555	89
Association Dues and Memberships	300	250	250
Office Supplies	6,500	6,102	6,084
Office Equipment	650	538	977
Advertising	500	468	468
Publications/Printing	6,000	7,612	2,608
Postage	26,000	25,527	28,391
Telephone	2,500	2,744	2,216
Computer Support/Maintenance	33,000	24,410	39,538
Professional Fees	47,500	43,588	45,468
General Operating Expenditures	200	278	100
Health Insurance	104,350	102,877	103,828
Total Business Office	<u>554,980</u>	<u>539,068</u>	<u>536,900</u>

(Continued)

# CITY OF MACOMB, ILLINOIS

General Corporate Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Year Ended April 30, 2020  
(With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		<b>2019</b>
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Actual</b>
Cemetery			
Salaries	\$ 66,480	\$ 66,982	\$ 65,431
Salaries - Overtime	4,500	8,509	10,238
Salaries - Part-Time Pay	74,025	71,564	70,028
Employee Insurance	1,435	1,259	1,449
Deferred Compensation	585	589	575
Safety Equipment and Uniforms	1,250	1,845	1,137
Travel/Training/Continuing Education	500	-	-
Drug and Alcohol Tests	75	75	68
Association Dues and Memberships	300	40	40
Office Supplies	300	833	316
Office Equipment	200	-	13
Advertising	200	108	223
Publications/Printing	400	233	-
Telephone	2,500	2,291	2,053
Utilities	3,500	2,843	3,074
Computer Support/Maintenance	200	-	-
Professional Fees	150	-	333
Stone Refurbishment	2,000	-	-
Maintenance of Licensed Vehicles	4,000	2,355	6,293
Gasoline and Fuel	8,905	7,076	8,125
Maintenance Moveable Equipment	4,500	5,419	3,727
Small Hand Tools	4,600	4,242	3,451
General Operating Expenditures	2,500	2,308	1,805
Building, Grounds and Equipment Maintenance	11,000	11,114	6,139
Health Insurance	23,315	23,196	23,196
Total Cemetery	<u>217,420</u>	<u>212,881</u>	<u>207,714</u>
Clerk's Office			
Salaries	84,600	85,236	83,234
Salaries - Overtime	1,100	650	837
Employee Insurance	450	394	465
Deferred Compensation	405	525	406
Travel/Training/Continuing Education	2,500	1,473	1,507
Association Dues and Memberships	500	455	455
Office Supplies	1,600	564	1,337
Office Equipment	1,600	340	845
Advertising	250	-	561
Publications/Printing	8,000	6,809	8,198
Postage	600	385	621
Telephone	2,400	2,266	2,107
Computer Support/Maintenance	1,000	-	-
Professional Fees	10,500	9,865	9,879

(Continued)

# CITY OF MACOMB, ILLINOIS

General Corporate Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Year Ended April 30, 2020  
(With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>2019 Actual</b>
Health Insurance	\$ 46,625	\$ 46,391	\$ 46,391
Total Clerk's Office	<u>162,130</u>	<u>155,353</u>	<u>156,843</u>
City Attorney			
Salaries	147,485	148,573	140,118
Salaries - Overtime	100	35	-
Salaries Part Time	8,815	4,358	6,000
Employee Insurance	815	582	799
Travel	2,400	2,177	2,348
Association Dues/Memberships	1,275	1,082	1,257
Office Supplies	700	814	714
Office Equipment	-	143	24
Publications/Printing	700	609	155
Postage	600	633	716
Telephone	1,350	1,506	1,126
Computer Support/Maintenance	1,000	1,197	875
Professional Fees	100	205	110
Outside Legal Assistance	-	-	360
General Operating Expenditures	-	13	64
Health Insurance	<u>34,785</u>	<u>34,609</u>	<u>34,609</u>
Total City Attorney	<u>200,125</u>	<u>196,536</u>	<u>189,275</u>
Mayor's Office			
Salaries	69,175	69,757	68,023
Salaries - Overtime	100	-	-
Employee Insurance	285	261	285
Travel/Training/Continuing Education	9,000	8,245	6,990
Association Dues and Memberships	200	-	1,025
Office Supplies	600	643	598
Office Equipment	200	259	33
Advertising	300	39	345
Publications/Printing	900	897	935
Postage	400	295	578
Telephone	1,000	936	868
Computer Support/Maintenance	200	-	-
Professional Fees	100	-	87
General Operating Expenditures	2,750	2,579	2,939
Health Insurance	<u>11,660</u>	<u>11,598</u>	<u>11,598</u>
Total Mayor's Office	<u>96,870</u>	<u>95,509</u>	<u>94,304</u>

(Continued)

# CITY OF MACOMB, ILLINOIS

General Corporate Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Year Ended April 30, 2020  
(With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>2019 Actual</b>
Treasurer's Office			
Salaries	\$ 7,500	\$ 7,558	\$ 7,529
Employee Insurance	60	58	58
Deferred Compensation	75	75	75
Travel/Training/Continuing Education	1,800	1,250	1,633
Office Supplies	300	55	198
Office Equipment	50	100	-
Telephone	240	240	240
Total Treasurer's Office	<u>10,025</u>	<u>9,336</u>	<u>9,733</u>
Total General Government	<u>1,967,718</u>	<u>2,079,734</u>	<u>2,351,706</u>
Public Safety			
Fire Department			
Salaries	1,344,100	1,330,586	1,282,837
Salaries - Overtime	122,400	73,777	100,868
Salaries - Part-Time Pay	27,450	16,278	24,185
Employee Insurance	6,865	5,776	7,039
Deferred Compensation	11,220	11,402	10,979
Travel/Training/Continuing Education	19,500	9,535	11,173
Fire Prevention Education	2,500	2,591	1,894
Association Dues and Memberships	1,800	1,047	1,019
Office Supplies	600	225	146
Office Equipment	1,000	33	123
Publications/Printing	1,000	703	184
Postage	150	40	184
Telephone	6,000	5,395	5,065
Utilities	17,000	15,479	17,391
Computer Support/Maintenance	300	123	106
Professional Fees	3,500	2,370	2,293
Equipment Lease Payments	2,000	2,186	2,052
Maintenance of Licensed Vehicles	25,000	12,533	11,457
Maintenance of Radios/Vehicle Equipment	2,500	1,416	260
Gasoline and Fuel	9,000	7,943	6,511
Maintenance Moveable Equipment	8,000	2,034	7,530
Hand Tools - Small Equipment	600	732	202
General Operating Expenditures	2,500	2,065	768
Region 9 Tech Rescue Team	1,000	1,000	1,000
Hazardous Material Response	4,000	9,472	3,385
Turnout Gear	12,000	11,564	5,565
Building, Grounds and Equipment Maintenance	8,000	7,298	7,507
Building and Grounds - Training Site	1,000	-	15

(Continued)

# CITY OF MACOMB, ILLINOIS

General Corporate Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Year Ended April 30, 2020  
(With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		<b>2019</b>
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Actual</b>
Building and Grounds Station #2	\$ 3,000	\$ 10,528	\$ 2,876
Health Insurance	395,200	404,912	402,979
Fire Pension Contribution	799,775	799,775	988,463
Total Fire Department	<u>2,838,960</u>	<u>2,748,818</u>	<u>2,906,056</u>
Police Department			
Salaries	1,742,775	1,652,397	1,611,428
Salaries - Overtime	250,000	219,684	270,204
Police Part-Time Wages	12,000	12,123	3,598
Employee Insurance	9,150	7,734	9,079
Deferred Compensation	11,220	11,833	10,988
Safety Equipment and Uniforms	53,000	46,125	42,318
Travel/Training/Continuing Education	45,000	29,798	32,982
Association Dues and Memberships	1,200	960	1,145
Office Supplies	3,000	2,272	2,130
Office Equipment	1,500	382	1,299
Advertising	200	-	-
Publications/Printing	6,000	5,151	4,832
Postage	1,200	1,020	1,138
Telephone	15,000	14,269	13,957
Utilities	14,000	9,361	11,813
Computer Support/Maintenance	6,500	6,616	1,023
Mobile Data Computer Expenditures	7,500	6,906	6,906
Professional Fees	3,000	2,609	3,234
Equipment Lease Payments	5,000	4,951	4,690
911 Communications Center	294,670	292,360	295,213
Maintenance of Licensed Vehicles	33,000	29,336	26,025
Maintenance of Radios/Vehicle Equipment	9,000	8,220	11,443
Gasoline and Fuel	33,000	35,313	31,834
D.A.R.E Expenditures	1,000	1,165	901
General Operating Expenditures	3,600	3,091	2,166
K-9 Unit	1,000	25,199	28
Firing Range	9,000	8,690	6,464
Building, Grounds and Equipment Maintenance	10,500	10,148	11,928
Building and Grounds - Impound Lot	25,000	18,979	14,955
Health Insurance	451,805	445,345	424,487
Police Pension Contribution	596,521	596,521	886,878
Total Police Department	<u>3,655,341</u>	<u>3,508,558</u>	<u>3,745,086</u>
Total Public Safety	<u>6,494,301</u>	<u>6,257,376</u>	<u>6,651,142</u>

(Continued)



# CITY OF MACOMB, ILLINOIS

General Corporate Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Year Ended April 30, 2020  
(With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		<b>2019</b>
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Actual</b>
Community Development			
General Corporate			
MAEDCO Payments	\$ 50,000	\$ 55,313	\$ 45,938
MAEDCO Payments - Pella	48,740	48,737	48,737
Depot Expenditures	15,000	18,535	14,996
Census Grant Expenses	16,100	15,097	-
IDOT Depot Upgarde Expenditures	-	-	5,481
Total General Corporate	<u>129,840</u>	<u>137,682</u>	<u>115,152</u>
Building and Zoning Office			
Salaries	161,900	141,197	153,688
Salaries - Overtime	1,000	-	183
Salaries - Part-Time Pay	93,310	95,053	89,054
Employee Insurance	2,085	1,856	2,093
Deferred Compensation	665	787	616
Safety Equipment and Uniforms	250	118	186
Travel/Training/Continuing Education	4,500	3,922	3,162
Association Dues and Memberships	700	487	210
Employment Contracts	4,000	1,415	6,886
Engineering	2,000	-	-
Office Supplies	2,400	3,959	2,482
Office Equipment	500	41	879
Advertising	2,200	1,677	1,480
Publications/Printing	1,500	2,433	2,748
Postage	1,800	2,793	2,410
Telephone	6,500	4,297	4,323
Computer Support/Maintenance	1,000	400	400
GIS Center Payment	33,000	49,350	16,450
Professional Fees	3,695	3,032	2,813
Mowing Contracts	10,000	8,040	6,240
Plumbing Inspections Contracted	18,000	13,950	12,900
Maintenance of Licensed Vehicles	2,000	3,549	2,630
Gasoline and Fuel	2,700	1,968	2,583
General Operating Expenditures	200	389	38
Emergency Relief Fund	500	-	-
Health Insurance	66,070	59,922	63,788
Total Building and Zoning Office	<u>422,475</u>	<u>400,635</u>	<u>378,242</u>
Total Community Development	<u>552,315</u>	<u>538,317</u>	<u>493,394</u>
Capital Outlay			
Cemetery - Equipment	13,500	13,200	25,000
Cemetery - Improvements	15,000	12,539	-
Total Capital Outlay	<u>28,500</u>	<u>25,739</u>	<u>25,000</u>

(Continued)

# CITY OF MACOMB, ILLINOIS

General Corporate Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Year Ended April 30, 2020  
(With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		<b>2019</b>
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Actual</b>
Total Expenditures	<u>\$ 9,042,834</u>	<u>\$ 8,901,166</u>	<u>\$ 9,521,242</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>( 477,229)</u>	<u>317,837</u>	<u>202,889</u>
<b>Other Financing Sources (Uses)</b>			
Inter-account Transfers (Out)	( 421,108)	( 23,474)	( 219,439)
Transfers In	780,423	790,469	789,526
Transfers Out	<u>( 8,004)</u>	<u>( 68,821)</u>	<u>( 374,999)</u>
Total Other Financing Sources (Uses)	<u>351,311</u>	<u>698,174</u>	<u>195,088</u>
Net Change in Fund Balance	<u>(\$ 125,918)</u>	<u>1,016,011</u>	<u>397,977</u>
<b>Fund Balance - Beginning of Year</b>		<u>5,234,554</u>	<u>4,836,577</u>
<b>Fund Balance - End of Year</b>		<u><u>\$ 6,250,565</u></u>	<u><u>\$ 5,234,554</u></u>

# CITY OF MACOMB, ILLINOIS

Sales Tax Infrastructure Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Year Ended April 30, 2020  
(With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>2019 Actual</b>
<b>Revenues</b>			
Sales Taxes	\$ 1,684,900	\$ 1,635,663	\$ 1,635,202
Investment Income	250	238	1,353
Miscellaneous	-	1,830	-
Total Revenues	<u>1,685,150</u>	<u>1,637,731</u>	<u>1,636,555</u>
<b>Expenditures</b>			
Current:			
General Government			
Bond Issue Costs	-	89,843	-
Highways and Streets			
Professional Fees	2,350	2,458	9,255
Unspecified Projects	-	7,384	-
Street Micro-Surfacing	-	-	10,411
Infrastructure Street Projects	250,000	312,873	426,999
Street Striping	15,000	4,143	14,101
Sidewalks	15,000	3,425	-
Crack Sealing	17,500	27,867	9,621
Safe Route to School	-	27,228	-
Concrete	60,000	19,346	51,649
Asphalt	15,000	12,765	9,084
Emulsion Oil	35,000	21,465	9,467
Sand / Rock	30,000	12,732	11,854
Pipe/Culvert/Grates/Inlet	25,000	7,645	21,525
Pedestrian Safety Improvement	-	38,857	36,688
Total Highways and Streets	<u>464,850</u>	<u>498,188</u>	<u>610,654</u>
Debt Service			
Principal	485,000	485,000	475,000
Interest and Fees	<u>118,000</u>	<u>114,936</u>	<u>124,437</u>
Total Expenditures	<u>1,067,850</u>	<u>1,187,967</u>	<u>1,210,091</u>

(Continued)

# CITY OF MACOMB, ILLINOIS

Sales Tax Infrastructure Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Year Ended April 30, 2020  
(With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		<b>2019</b>
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Actual</b>
Excess (Deficiency) of Revenues Over Expenditures	\$ 617,300	\$ 449,764	\$ 426,464
<b>Other Financing Sources (Uses)</b>			
Inter-account Transfers (Out)	( 435,214)	-	-
Transfers Out	( 50,000)	( 485,214)	( 375,000)
Bond Proceeds	-	4,010,001	-
Premium on Bonds Sold	-	407,583	-
Transfer to Escrow Agent	-	( 4,327,741)	-
Total Other Financing Sources (Uses)	( 485,214)	( 395,371)	( 375,000)
Net Change in Fund Balance	<u>\$ 132,086</u>	54,393	51,464
<b>Fund Balance - Beginning of Year</b>		746,064	694,600
<b>Fund Balance - End of Year</b>		<u>\$ 800,457</u>	<u>\$ 746,064</u>

# CITY OF MACOMB, ILLINOIS

City Hall Maintenance Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Year Ended April 30, 2020  
(With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		<b>2019</b>
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>Revenues</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Expenditures</b>			
Current:			
General Government			
Building and Grounds	<u>20,000</u>	<u>-</u>	<u>5,000</u>
Total Expenditures	<u>20,000</u>	<u>-</u>	<u>5,000</u>
(Deficiency) of Revenues Over Expenditures	<u>( 20,000)</u>	<u>-</u>	<u>( 5,000)</u>
Net Change in Fund Balance	<u>(\$ 20,000)</u>	<u>-</u>	<u>( 5,000)</u>
<b>Fund Balance - Beginning of Year</b>		<u>29,038</u>	<u>34,038</u>
<b>Fund Balance - End of Year</b>		<u>\$ 29,038</u>	<u>\$ 29,038</u>

# CITY OF MACOMB, ILLINOIS

Street and Bridge Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Year Ended April 30, 2020  
(With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>2019 Actual</b>
<b>Revenues</b>			
Other Taxes	\$ 243,210	\$ 248,690	\$ 262,165
Intergovernmental Revenues	19,275	21,583	2,091
Charges for Services	345,980	347,881	330,165
Miscellaneous	22,000	6,041	3,533
<b>Total Revenues</b>	<b>630,465</b>	<b>624,195</b>	<b>597,954</b>
<b>Expenditures</b>			
Current:			
Highways and Streets			
Salaries	806,250	751,171	843,076
Salaries - Overtime	34,000	44,902	45,744
Salaries - Part-Time Pay	20,000	17,830	19,052
Employee Insurance	5,400	4,758	5,835
Deferred Compensation	5,200	3,754	4,770
Safety Equipment and Uniforms	12,000	12,626	10,729
Travel/Training/Continuing Education	7,000	4,150	7,510
Drug and Alcohol Tests	1,200	1,235	1,035
Association Dues and Memberships	1,000	754	699
Engineering	1,000	175	748
Office Supplies	1,000	428	625
Office Equipment	700	533	501
Advertising	250	2,605	537
Publications/Printing	600	178	305
Postage	300	62	139
Telephone	6,500	5,542	6,237
Utilities	12,720	11,191	11,124
Computer Support/Maintenance	500	57	191
Professional Fees	1,600	3,664	2,386
Weed/Mosquito Spraying	3,000	5,610	1,781
Equipment Lease Payments	2,500	2,744	2,622
Street Lighting Upgrades	12,000	7,932	10,670
Salt - Western Illinois University	-	-	3,290
Maintenance of Licensed Vehicles	40,000	41,270	42,197
Maintenance of Radios/Vehicle Equipment	800	661	325

(Continued)

# CITY OF MACOMB, ILLINOIS

Street and Bridge Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Year Ended April 30, 2020  
(With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>2019 Actual</b>
Gasoline and Fuel - Bulk	\$ 347,360	\$ 315,955	\$ 345,327
Gasoline and Fuel - Other	47,000	60,261	30,599
Maintenance Moveable Equipment	30,000	26,069	18,275
Hand Tools-Small Equip	8,000	4,372	7,482
General Operating Expenditures	16,000	31,451	12,699
General Operating Expenditures Underground	86,000	58,521	102,000
Traffic Control Signage	5,000	5,845	2,762
Tree Planting/Care/Maintenance	12,000	11,572	11,999
Trees Forever Grant	-	4,999	15,002
Snow Removal Contract	17,500	1,250	32,500
Building, Grounds and Equipment Maintenance	8,500	13,287	11,271
Health Insurance	278,650	248,893	280,833
Total Highways and Streets	1,831,530	1,706,307	1,892,877
Capital Outlay			
Capital Improvements	30,000	22,126	-
Capital Outlay	27,000	-	-
Total Capital Outlay	57,000	22,126	-
Total Expenditures	1,888,530	1,728,433	1,892,877
(Deficiency) of Revenues Over Expenditures	( 1,258,065)	( 1,104,238)	( 1,294,923)
<b>Other Financing Sources</b>			
Inter-account Transfers In	22,356	( 162,182)	104,661
Transfers In	1,235,709	1,235,709	1,198,086
Total Other Financing Sources	1,258,065	1,073,527	1,302,747
Net Change in Fund Balance	\$ -	( 30,711)	7,824
<b>Fund Balance - Beginning of Year</b>		167,814	159,990
<b>Fund Balance - End of Year</b>		\$ 137,103	\$ 167,814

# CITY OF MACOMB, ILLINOIS

Cemetery Maintenance Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Year Ended April 30, 2020  
(With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>2019 Actual</b>
<b>Revenues</b>			
Charges for Services	\$ 5,275	\$ 5,055	\$ 4,890
Total Revenues	<u>5,275</u>	<u>5,055</u>	<u>4,890</u>
<b>Expenditures</b>			
Current:			
General Government			
General Operating Expenditures	<u>21,500</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>21,500</u>	<u>-</u>	<u>-</u>
Excess of Revenues Over Expenditures	( <u>16,225</u> )	<u>5,055</u>	<u>4,890</u>
Net Change in Fund Balance	<u>(\$ 16,225)</u>	<u>5,055</u>	<u>4,890</u>
<b>Fund Balance - Beginning of Year</b>		<u>54,372</u>	<u>49,482</u>
<b>Fund Balance - End of Year</b>		<u>\$ 59,427</u>	<u>\$ 54,372</u>



# CITY OF MACOMB, ILLINOIS

## Fire Protection Tax Account Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget and Actual For the Year Ended April 30, 2020 (With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>2019 Actual</b>
<b>Revenues</b>			
Property Taxes	\$ 60,000	\$ 59,657	\$ 61,131
Other Taxes	10,500	13,863	10,674
Investment Income	20	575	281
Licenses and Permits	16,000	15,424	16,507
Miscellaneous	55,000	-	95,000
Total Revenues	141,520	89,519	183,593
<b>Expenditures</b>			
Current:			
Public Safety			
Safety Equipment	15,600	14,803	15,191
Capital Outlay			
Capital Outlay	200,000	37,505	550,062
Debt Service:			
Principal	-	-	20,946
Interest and Fees	23,370	19,684	155
Total Expenditures	238,970	71,992	586,354
Excess (Deficiency) of Revenues Over Expenditures	( 97,450)	17,527	( 402,761)
<b>Other Financing Sources</b>			
Loan Proceeds	-	-	550,000
Total Other Financing Sources	-	-	550,000
Net Change in Fund Balance	(\$ 97,450)	17,527	147,239
<b>Fund Balance - Beginning of Year</b>		176,415	29,206
<b>Fund Balance - End of Year</b>		\$ 193,942	\$ 176,445

# CITY OF MACOMB, ILLINOIS

Police Protection Tax Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Year Ended April 30, 2020  
(With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>2019 Actual</b>
<b>Revenues</b>			
Property Taxes	\$ 60,000	\$ 59,657	\$ 61,131
Other Taxes	10,500	13,863	10,674
Investment Income	5	389	495
Miscellaneous	-	3,000	-
Total Revenues	<u>70,505</u>	<u>76,909</u>	<u>72,300</u>
<b>Expenditures</b>			
Current:			
Public Safety			
Maintenance of Radios/Vehicle Equipment	6,000	-	-
Mobile Laptop Computers	4,400	-	-
Capital Outlay	<u>60,000</u>	<u>102,923</u>	<u>51,023</u>
Total Expenditures	<u>70,400</u>	<u>102,923</u>	<u>51,023</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>105</u>	<u>( 26,014)</u>	<u>21,277</u>
Net Change in Fund Balance	<u>\$ 105</u>	<u>( 26,014)</u>	<u>21,277</u>
<b>Fund Balance - Beginning of Year</b>		<u>165,436</u>	<u>144,159</u>
<b>Fund Balance - End of Year</b>		<u>\$ 139,422</u>	<u>\$ 165,436</u>

# CITY OF MACOMB, ILLINOIS

Corporate Sick Leave and Vacation Accrual Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Year Ended April 30, 2020  
(With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>2019 Actual</b>
<b>Revenues</b>	\$ -	\$ -	\$ -
<b>Expenditures</b>			
Current:			
General Government			
Salaries	30,000	65,792	109,301
Total Expenditures	30,000	65,792	109,301
(Deficiency) of Revenues Over Expenditures	( 30,000)	( 65,792)	( 109,301)
<b>Other Financing Sources</b>			
Inter-account Transfers In	30,000	74,460	94,814
Total Other Financing Sources	30,000	74,460	94,814
Net Change in Fund Balance	\$ -	8,668	( 14,487)
<b>Fund Balance - Beginning of Year</b>		185,513	200,000
<b>Fund Balance - End of Year</b>		<u>\$ 194,181</u>	<u>\$ 185,513</u>

# CITY OF MACOMB, ILLINOIS

Facade Program Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Year Ended April 30, 2020  
(With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		<b>2019</b>
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>Revenues</b>	\$ -	\$ -	\$ -
<b>Expenditures</b>			
Current:			
Community Development			
Facade Program	50,000	62,967	33,155
Total Expenditures	50,000	62,967	33,155
(Deficiency) of Revenues Over Expenditures	( 50,000)	( 62,967)	( 33,155)
<b>Other Financing Sources</b>			
Transfers In	50,000	50,000	50,000
Total Other Financing Sources	50,000	50,000	50,000
Net Change in Fund Balance	\$ -	( 12,967)	16,845
<b>Fund Balance - Beginning of Year</b>		50,792	33,947
<b>Fund Balance - End of Year</b>		<u>\$ 37,825</u>	<u>\$ 50,792</u>

# CITY OF MACOMB, ILLINOIS

## Macomb Downtown Development Account Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget and Actual For the Year Ended April 30, 2020 (With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>2019 Actual</b>
<b>Revenues</b>			
Licenses and Permits	\$ 400	\$ 260	\$ 3,060
Miscellaneous	1,000	2,840	1,020
Total Revenues	1,400	3,100	4,080
<b>Expenditures</b>			
Current:			
Community Development			
Salaries	43,045	43,355	41,214
Life/Unemployment Insurance	335	327	340
Travel/Training/Continuing Education	2,000	1,483	1,599
Association Dues and Memberships	750	32	450
Office Supplies	1,000	682	734
Advertising/Marketing	1,000	430	1,127
Printing/Publications	300	213	-
Postage	200	67	37
Telephone	615	632	613
Farmers Market Expenditures	500	260	90
Bus Competition Expense	3,500	3,500	104
Brown Bag	1,800	828	1,835
Dickens/Polar Express	5,500	5,711	4,386
Moon Over Macomb	1,500	1,176	1,856
Park & Cruise	2,700	376	2,879
Fashion Week	250	50	101
General Operating Expenditures	750	1,919	633
Health Insurance	23,315	23,196	23,196
Total Expenditures	89,060	84,237	81,194
(Deficiency) of Revenues Over Expenditures	( 87,660)	( 81,137)	( 77,114)
<b>Other Financing Sources</b>			
Transfers In	79,000	79,000	75,000
Total Other Financing Sources	79,000	79,000	75,000
Net Change in Fund Balance	(\$ 8,660)	( 2,137)	( 2,114)
<b>Fund Balance - Beginning of Year</b>		10,551	12,665
<b>Fund Balance - End of Year</b>		\$ 8,414	\$ 10,551

# CITY OF MACOMB, ILLINOIS

## Hotel/Motel Tax Account Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget and Actual For the Year Ended April 30, 2020 (With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>2019 Actual</b>
<b>Revenues</b>			
Other Taxes	\$ 220,000	\$ 252,125	\$ 240,476
Investment Income	-	86	67
Total Revenues	<u>220,000</u>	<u>252,211</u>	<u>240,543</u>
<b>Expenditures</b>			
Current:			
Community Development			
Community Sponsorships	10,000	5,000	2,450
Hotel/Motel Tax Distribution	171,600	205,646	196,116
Culture and Recreation			
4th of July Celebration	2,000	1,050	1,350
Fireworks	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>
Total Expenditures	<u>198,600</u>	<u>226,696</u>	<u>214,916</u>
Excess of Revenues Over Expenditures	<u>21,400</u>	<u>25,515</u>	<u>25,627</u>
<b>Other Financing (Uses)</b>			
Transfers Out	( 24,000)	( 24,000)	( 23,000)
Total Other Financing (Uses)	( 24,000)	( 24,000)	( 23,000)
Net Change in Fund Balance	<u>(\$ 2,600)</u>	1,515	2,627
<b>Fund Balance - Beginning of Year</b>		<u>21,866</u>	<u>19,239</u>
<b>Fund Balance - End of Year</b>		<u>\$ 23,381</u>	<u>\$ 21,866</u>

# CITY OF MACOMB, ILLINOIS

Information Technology Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Year Ended April 30, 2020  
(With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>2019 Actual</b>
<b>Revenues</b>	\$ -	\$ -	\$ -
<b>Expenditures</b>			
Current:			
General Government			
Salaries	36,100	36,290	33,675
Telephone-Shoretell Support	6,500	5,250	5,859
Computer Support/Maintenance	9,900	6,313	7,974
GIS-Low Flight Photos	30,000	-	-
Computer Hardware	15,000	8,201	18,295
General Operating Expenditures	100	2,112	-
Capital Outlay	-	-	9,400
Total Expenditures	97,600	58,166	75,203
(Deficiency) of Revenues Over Expenditures	( 97,600)	( 58,166)	( 75,203)
<b>Other Financing Sources</b>			
Inter-account Transfers In	80,000	80,000	20,000
Transfers In	20,000	20,000	20,000
Total Other Financing Sources	100,000	100,000	40,000
Net Change in Fund Balance	\$ 2,400	41,834	( 35,203)
<b>Fund Balance - Beginning of Year</b>		9,629	44,832
<b>Fund Balance - End of Year</b>		\$ 51,463	\$ 9,629

# CITY OF MACOMB, ILLINOIS

Community Development Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Year Ended April 30, 2020  
(With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>2019 Actual</b>
<b>Revenues</b>			
Intergovernmental Revenues	\$ 75,000	\$ -	\$ 380,328
Miscellaneous	1,000	830	491
Total Revenues	<u>76,000</u>	<u>830</u>	<u>380,819</u>
<b>Expenditures</b>			
Current:			
Community Development			
Advertising	-	3,292	1,392
Professional Fees	750	817	765
General Operating Expenditures	-	689	325
Mowing	5,000	2,178	280
Abandoned Property Grant Expenditure	75,000	137	250
Capital Outlay			
Blight Reduction Expenditures	-	-	63,344
Land Acquisition/Demolition	-	434	4,820
Fix/Flatten Properties	<u>15,000</u>	<u>11,291</u>	<u>14,563</u>
Total Expenditures	<u>95,750</u>	<u>18,838</u>	<u>85,739</u>
Excess (Deficiency) of Revenues Over Expenditures	( <u>19,750</u> )	( <u>18,008</u> )	<u>295,080</u>
<b>Other Financing Sources</b>			
Transfers Out	( 255,000)	( 255,000)	-
Proceeds from the Sale of Capital Assets	<u>291,000</u>	<u>5,000</u>	<u>13,000</u>
Total Other Financing Sources	<u>36,000</u>	( <u>250,000</u> )	<u>13,000</u>
Net Change in Fund Balance	<u>\$ 16,250</u>	( 268,008)	308,080
<b>Fund Balance - Beginning of Year</b>		<u>412,150</u>	<u>104,070</u>
<b>Fund Balance - End of Year</b>		<u>\$ 144,142</u>	<u>\$ 412,150</u>



# CITY OF MACOMB, ILLINOIS

Equipment Replacement Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Year Ended April 30, 2020  
(With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		<b>2019</b>
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>Revenues</b>	\$ -	\$ -	\$ -
<b>Expenditures</b>			
Capital Outlay:			
Capital Equipment	140,000	-	64,346
Total Expenditures	140,000	-	64,346
(Deficiency) of Revenues Over Expenditures	( 140,000)	-	( 64,346)
Net Change in Fund Balance	(\$ 140,000)	-	( 64,346)
<b>Fund Balance - Beginning of Year</b>		435,654	500,000
<b>Fund Balance - End of Year</b>		\$ 435,654	\$ 435,654

# CITY OF MACOMB, ILLINOIS

Gift Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Year Ended April 30, 2020  
(With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>2019 Actual</b>
<b>Revenues</b>			
Investment Income	\$ 50	\$ 94	\$ 67
Miscellaneous	200	20,652	3,800
Total Revenues	250	20,746	3,867
<b>Expenditures</b>			
Current:			
General Government			
General Operating Expenditures	210	185	210
Tree Plantings - Donations	700	1,352	422
Total Expenditures	910	1,537	632
(Deficiency) of Revenues Over Expenditures	( 660)	19,209	3,235
<b>Other Financing (Uses)</b>			
Inter-account Transfers In (Out)	-	30,471	-
Total Other Financing (Uses)	-	30,471	-
Net Change in Fund Balance	(\$ 660)	49,680	3,235
<b>Fund Balance - Beginning of Year</b>		61,787	58,552
<b>Fund Balance - End of Year</b>		\$ 111,467	\$ 61,787

# CITY OF MACOMB, ILLINOIS

Cable TV Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Year Ended April 30, 2020  
(With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>2019 Actual</b>
<b>Revenues</b>			
Intergovernmental Revenues	\$ 15,588	\$ 14,720	\$ 15,374
Total Revenues	15,588	14,720	15,374
<b>Expenditures</b>			
Current:			
General Government			
Computer Software/Maintenance	-	1,196	-
Total Expenditures	-	1,196	-
Excess (Deficiency) of Revenues Over Expenditures	15,588	13,524	15,374
Net Change in Fund Balance	<u>\$ 15,588</u>	13,524	15,374
<b>Fund Balance - Beginning of Year</b>		<u>17,932</u>	<u>2,558</u>
<b>Fund Balance - End of Year</b>		<u>\$ 31,456</u>	<u>\$ 17,932</u>

# CITY OF MACOMB, ILLINOIS

Nonmajor Governmental Funds  
Combining Balance Sheet  
April 30, 2020

## Special Revenue Funds

	DUI Equipment Fund	Federal Drug Fund	Downtown TIF District Fund	2% Fire Tax Fund	TIF West Side #3 Fund	MDDC Revolving Loan Fund	CDAP Revolving Loan Fund
<b>Assets</b>							
Cash and Cash Equivale	\$ 21,719	\$ -	\$ 55,770	\$ 46,149	\$ 104,634	\$ 76,926	\$ 318,022
Receivables:							
Property Taxes	-	-	223,116	-	95,310	-	-
Loans	-	-	18,769	-	-	41,226	62,450
Due from Other Governr	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 21,719</b>	<b>\$ -</b>	<b>\$ 297,655</b>	<b>\$ 46,149</b>	<b>\$ 199,944</b>	<b>\$ 118,152</b>	<b>\$ 380,472</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances</b>							
<b>Liabilities</b>							
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ 357	\$ -	\$ -
Accrued Liabilities	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>357</b>	<b>-</b>	<b>-</b>
<b>Deferred Inflows of Resources</b>							
Deferred Property Tax	-	-	223,116	-	95,310	-	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>223,116</b>	<b>-</b>	<b>95,310</b>	<b>-</b>	<b>-</b>
<b>Fund Balances</b>							
Nonspendable	-	-	18,769	-	-	41,226	62,450
Restricted	21,719	-	55,770	46,149	104,277	76,926	318,022
Assigned	-	-	-	-	-	-	-
<b>Total Fund Balan</b>	<b>21,719</b>	<b>-</b>	<b>74,539</b>	<b>46,149</b>	<b>104,277</b>	<b>118,152</b>	<b>380,472</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 21,719</b>	<b>\$ -</b>	<b>\$ 297,655</b>	<b>\$ 46,149</b>	<b>\$ 199,944</b>	<b>\$ 118,152</b>	<b>\$ 380,472</b>

Rental Rehab Revolving Loans Fund	Motor Fuel Tax Fund	Senior Festival Program Fund	Sculpting Downtown Macomb Fund	Total Special Revenue Funds	Capital Projects Funds		Total Capital Projects Funds	Total	
					Downtown Revitalization Fund	Special Projects Fund		2020	2019
\$ 31,815	\$ 607,245	\$ 1,087	\$ 1,255	\$ 1,264,622	\$ 455,666	\$ 132,933	\$ 588,599	\$ 1,853,221	\$ 1,169,905
-	-	-	-	318,426	-	-	-	318,426	297,955
-	-	-	-	122,445	-	-	-	122,445	135,257
-	63,814	-	-	63,814	-	-	-	63,814	47,625
-	18,315	-	-	18,315	-	-	-	18,315	17,178
<u>\$ 31,815</u>	<u>\$ 689,374</u>	<u>\$ 1,087</u>	<u>\$ 1,255</u>	<u>\$ 1,787,622</u>	<u>\$ 455,666</u>	<u>\$ 132,933</u>	<u>\$ 588,599</u>	<u>\$ 2,376,221</u>	<u>\$ 1,667,920</u>
\$ -	\$ -	\$ -	\$ -	\$ 357	\$ -	\$ 5,810	\$ 5,810	\$ 6,167	\$ 10,762
-	-	-	-	-	-	-	-	-	154
-	-	-	-	357	-	5,810	5,810	6,167	10,916
-	-	-	-	318,426	-	-	-	318,426	297,955
-	-	-	-	318,426	-	-	-	318,426	297,955
-	18,315	-	-	140,760	-	-	-	140,760	152,435
31,815	671,059	1,087	1,255	1,328,079	-	-	-	1,328,079	944,463
-	-	-	-	-	455,666	127,123	582,789	582,789	262,151
<u>31,815</u>	<u>689,374</u>	<u>1,087</u>	<u>1,255</u>	<u>1,468,839</u>	<u>455,666</u>	<u>127,123</u>	<u>582,789</u>	<u>2,051,628</u>	<u>1,359,049</u>
<u>\$ 31,815</u>	<u>\$ 689,374</u>	<u>\$ 1,087</u>	<u>\$ 1,255</u>	<u>\$ 1,787,622</u>	<u>\$ 455,666</u>	<u>\$ 132,933</u>	<u>\$ 588,599</u>	<u>\$ 2,376,221</u>	<u>\$ 1,667,920</u>

# CITY OF MACOMB, ILLINOIS

Nonmajor Governmental Funds  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
For the Year Ended April 30, 2020

	Special Revenue Funds						
	DUI Equipment Fund	Federal Drug Fund	Downtown TIF District Fund	2% Fire Tax Fund	TIF West Side #3 Fund	MDDC Revolving Loan Fund	CDAP Revolving Loan Fund
<b>Revenues</b>							
Property Taxes	\$ -	\$ -	\$ 206,709	\$ -	\$ 85,110	\$ -	\$ -
Other Taxes	-	-	9,848	-	908	-	-
Investment Income	-	-	510	38	469	1,247	1,837
Intergovernmental Revenues	-	-	-	27,732	-	-	-
Miscellaneous	12,318	-	1,800	-	7,924	-	-
Total Revenues	12,318	-	218,867	27,770	94,411	1,247	1,837
<b>Expenditures</b>							
Current:							
General Government	-	7,534	-	-	-	-	-
Public Safety	28,047	-	-	8,483	-	-	-
Highways and Streets	-	-	-	-	-	-	-
Community Development	-	-	234,173	-	27,037	-	-
Culture and Recreation	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	412	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Total Expenditures	28,047	7,534	234,173	8,483	27,449	-	-
Excess (Deficiency) of Revenues Over Expenditures	( 15,729)	( 7,534)	( 15,306)	19,287	66,962	1,247	1,837
<b>Other Financing Sources (Uses)</b>							
Transfers In	-	-	80,000	-	-	-	255,000
Transfers Out	-	-	( 115,000)	-	( 80,000)	-	-
Total Other Financing Sources (Uses)	-	-	( 35,000)	-	( 80,000)	-	255,000
Net Change in Fund Balances	( 15,729)	( 7,534)	( 50,306)	19,287	( 13,038)	1,247	256,837
<b>Fund Balances - Beginning of Year</b>	37,448	7,534	124,845	26,862	117,315	116,905	123,635
<b>Fund Balances - End of Year</b>	\$ 21,719	\$ -	\$ 74,539	\$ 46,149	\$ 104,277	\$ 118,152	\$ 380,472

Rental Rehab Revolving Loans Fund	Motor Fuel Tax Fund	Senior Festival Program Fund	Sculpting Downtown Macomb Fund	Total Special Revenue Funds	Capital Projects Funds		Total Capital Projects Funds	Total	
					Downtown Revitalization Fund	Special Projects Fund		2020	2019
\$ -	\$ -	\$ -	\$ -	\$ 291,819	\$ -	\$ -	\$ -	\$ 291,819	\$ 283,985
-	-	-	-	10,756	-	-	-	10,756	10,187
-	541	-	-	4,642	-	-	-	4,642	5,044
232,200	793,976	-	-	1,053,908	-	-	-	1,053,908	572,395
-	11,715	5,050	-	38,807	-	-	-	38,807	57,861
232,200	806,232	5,050	-	1,399,932	-	-	-	1,399,932	929,472
200,385	-	3,963	-	211,882	-	70,239	70,239	282,121	3,220
-	-	-	-	36,530	-	-	-	36,530	39,177
-	237,956	-	-	237,956	-	-	-	237,956	243,848
-	-	-	-	261,210	44,337	-	44,337	305,547	166,568
-	-	-	-	-	-	-	-	-	15,215
-	-	-	-	412	-	-	-	412	-
-	-	-	-	-	-	-	-	-	20,000
200,385	237,956	3,963	-	747,990	44,337	70,239	114,576	862,566	488,028
31,815	568,276	1,087	-	651,942	( 44,337)	( 70,239)	( 114,576)	537,366	441,444
-	-	-	-	335,000	265,214	170,000	435,214	770,214	250,000
-	( 420,000)	-	-	( 615,000)	-	-	-	( 615,000)	( 517,000)
-	( 420,000)	-	-	( 280,000)	265,214	170,000	435,214	155,214	( 267,000)
31,815	148,276	1,087	-	371,942	220,877	99,761	320,638	692,580	174,444
-	541,098	-	1,255	1,096,897	234,789	27,362	262,151	1,359,048	1,184,605
\$ 31,815	\$ 689,374	\$ 1,087	\$ 1,255	\$ 1,468,839	\$ 455,666	\$ 127,123	\$ 582,789	\$ 2,051,628	\$ 1,359,049

# CITY OF MACOMB, ILLINOIS

## Downtown TIF District Fund Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget and Actual For the Year Ended April 30, 2020 (With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>2019 Actual</b>
<b>Revenues</b>			
Property Taxes	\$ 189,000	\$ 206,709	\$ 189,284
Other Taxes	9,200	9,848	9,550
Investment Income	237	510	459
Miscellaneous	1,500	1,800	2,055
Total Revenues	<u>199,937</u>	<u>218,867</u>	<u>201,348</u>
<b>Expenditures</b>			
Current:			
Community Development			
Salaries	13,325	5,677	12,471
Employee Insurance	215	82	219
Travel/Training/Continuing Education	2,500	95	515
Professional Dues	650	650	650
Engineering	1,000	-	-
Advertising/Marketing	500	62	-
Downtown Beautification	6,000	2,431	6,736
Facade Program	120,000	140,000	4,418
General Operating Expenditures	1,000	17	861
Building, Grounds and Equipment Maintenance	4,000	2,953	6,303
Surplus Tax Payment	89,000	82,206	80,117
Total Community Development	<u>238,190</u>	<u>234,173</u>	<u>112,290</u>
Total Expenditures	<u>238,190</u>	<u>234,173</u>	<u>112,290</u>
Excess of Revenues Over Expenditures	( 38,253)	( 15,306)	89,058
<b>Other Financing (Uses)</b>			
Transfers In	-	80,000	-
Transfers Out	( 35,000)	( 115,000)	( 62,000)
Total Other Financing (Uses)	( 35,000)	( 35,000)	( 62,000)
Net Change in Fund Balance	<u>(\$ 73,253)</u>	<u>( 50,306)</u>	<u>27,058</u>
<b>Fund Balance - Beginning of Year</b>		<u>124,845</u>	<u>97,787</u>
<b>Fund Balance - End of Year</b>		<u>\$ 74,539</u>	<u>\$ 124,845</u>



# CITY OF MACOMB, ILLINOIS

TIF West Side #3 Fund  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Year Ended April 30, 2020  
(With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>2019 Actual</b>
<b>Revenues</b>			
Property Taxes	\$ 95,000	\$ 85,110	\$ 94,701
Other Taxes	637	908	637
Investment Income	15	469	477
Miscellaneous	-	7,924	-
Total Revenues	<u>95,652</u>	<u>94,411</u>	<u>95,815</u>
<b>Expenditures</b>			
Current:			
Community Development			
Utilities	7,500	5,910	6,493
Professional Fees	55	-	55
Depot Improvements	-	8,411	-
Chandler Park Playground	4,000	4,619	6,003
Chandler Park Electrical	2,000	325	823
General Operating	14,000	86	12,586
Building, Grounds and Equipment Maintenance	4,000	110	4,651
Surplus Tax Payments	6,000	7,576	5,348
Capital Outlay			
Chandler Park Sign	-	412	-
Debt Service			
Principal on Loans	-	-	20,000
Total Expenditures	<u>37,555</u>	<u>27,449</u>	<u>55,959</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>58,097</u>	<u>66,962</u>	<u>39,856</u>
<b>Other Financing Sources (Uses)</b>			
Transfers Out	( 80,000)	( 80,000)	( 50,000)
Total Other Financing Sources (Uses)	( 80,000)	( 80,000)	( 50,000)
Net Change in Fund Balance	<u>(\$ 21,903)</u>	( 13,038)	( 10,144)
<b>Fund Balance - Beginning of Year</b>		<u>117,315</u>	<u>127,459</u>
<b>Fund Balance - End of Year</b>		<u>\$ 104,277</u>	<u>\$ 117,315</u>

# CITY OF MACOMB, ILLINOIS

MDDC Revolving Loan Fund  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Year Ended April 30, 2020  
(With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		<b>2019</b>
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>Revenues</b>			
Investment Income	\$ 915	\$ 1,247	\$ 847
Total Revenues	915	1,247	847
<b>Expenditures</b>			
Current:			
Community Development Professional Fees	-	-	55
Total Expenditures	-	-	55
Excess of Revenues Over Expenditures	915	1,247	792
Net Change in Fund Balance	<u>\$ 915</u>	1,247	792
<b>Fund Balance - Beginning of Year</b>		<u>116,905</u>	<u>116,113</u>
<b>Fund Balance - End of Year</b>		<u>\$ 118,152</u>	<u>\$ 116,905</u>

# CITY OF MACOMB, ILLINOIS

## CDAP Revolving Loan Fund Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget and Actual For the Year Ended April 30, 2020 (With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		<b>2019</b>
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>Revenues</b>			
Investment Income	\$ 2,920	\$ 1,837	\$ 2,731
Total Revenues	<u>2,920</u>	<u>1,837</u>	<u>2,731</u>
<b>Expenditures</b>			
Current:			
Community Development			
Professional Fees	-	-	55
Loan Disbursements	-	-	197
Total Expenditures	<u>-</u>	<u>-</u>	<u>252</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>2,920</u>	<u>1,837</u>	<u>2,479</u>
<b>Other Financing (Uses)</b>			
Transfers In	<u>255,000</u>	<u>255,000</u>	<u>-</u>
Total Other Financing (Uses)	<u>255,000</u>	<u>255,000</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 257,920</u>	<u>256,837</u>	<u>2,479</u>
<b>Fund Balance - Beginning of Year</b>		<u>123,635</u>	<u>121,156</u>
<b>Fund Balance - End of Year</b>		<u>\$ 380,472</u>	<u>\$ 123,635</u>

# CITY OF MACOMB, ILLINOIS

Rental Rehab Revolving Loans Fund  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Year Ended April 30, 2020  
(With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>2019 Actual</b>
<b>Revenues</b>			
Intergovernmental Revenues	\$ 194,065	\$ 232,200	\$ 189,000
Total Revenues	194,065	232,200	189,000
<b>Expenditures</b>			
Current:			
Community Development			
CDBG Housing Grant Disbursements	245,655	200,385	189,000
Total Expenditures	245,655	200,385	189,000
Excess of Revenues Over Expenditures	( 51,590)	31,815	-
Net Change in Fund Balance	(\$ 51,590)	31,815	-
<b>Fund Balance - Beginning of Year</b>		-	-
<b>Fund Balance - End of Year</b>		\$ 31,815	\$ -

# CITY OF MACOMB, ILLINOIS

Motor Fuel Tax Fund  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Year Ended April 30, 2020  
(With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>2019 Actual</b>
<b>Revenues</b>			
Investment Income	\$ 500	\$ 541	\$ 511
Intergovernmental Revenues	540,000	793,976	546,175
Miscellaneous	3,000	11,715	32,545
Total Revenues	<u>543,500</u>	<u>806,232</u>	<u>579,231</u>
<b>Expenditures</b>			
Current:			
Highways and Streets			
Utilities	5,000	4,182	4,359
Street Lighting	125,000	96,035	117,454
Road Salt	110,000	111,177	89,354
Signs	5,000	4,247	1,975
Building, Grounds and Equipment Maintenance	<u>5,000</u>	<u>22,315</u>	<u>30,706</u>
Total Expenditures	<u>250,000</u>	<u>237,956</u>	<u>243,848</u>
Excess of Revenues Over Expenditures	<u>293,500</u>	<u>568,276</u>	<u>335,383</u>
<b>Other Financing (Uses)</b>			
Transfers Out	( 420,000)	( 420,000)	( 405,000)
Total Other Financing (Uses)	( 420,000)	( 420,000)	( 405,000)
Net Change in Fund Balance	<u>(\$ 126,500)</u>	148,276	( 69,617)
<b>Fund Balance - Beginning of Year</b>		<u>541,098</u>	<u>610,715</u>
<b>Fund Balance - End of Year</b>		<u>\$ 689,374</u>	<u>\$ 541,098</u>

# CITY OF MACOMB, ILLINOIS

Sculpting Downtown Macomb Fund  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Year Ended April 30, 2020  
(With Comparative Actual Amounts for the Year Ended April 30, 2019)

	<b>2020</b>		<b>2019</b>
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>Revenues</b>			
Miscellaneous	\$ 15,000	\$ -	\$ 3,000
Total Revenues	15,000	-	3,000
<b>Expenditures</b>			
Current:			
Community Development			
Sculpting Macomb Expenditures	12,000	-	15,215
Total Expenditures	12,000	-	15,215
Excess (Deficiency) of Revenues Over Expenditures	3,000	-	( 12,215)
Net Change in Fund Balance	\$ 3,000	-	( 12,215)
<b>Fund Balance - Beginning of Year</b>		1,255	13,470
<b>Fund Balance - End of Year</b>		\$ 1,255	\$ 1,255

# CITY OF MACOMB, ILLINOIS

## Schedule of Revenues, Expenses and Changes in Fund Net Position Budget and Actual - Water Fund For the Year Ended April 30, 2020

	Original and Final Budget	Actual	Variance from Budget Positive (Negative)
<b>Operating Revenues</b>			
Charges for Services	\$ 3,724,980	\$ 3,483,922	(\$ 241,058)
Total Operating Revenues	<u>3,724,980</u>	<u>3,483,922</u>	<u>( 241,058)</u>
<b>Operating Expenses</b>			
Waterworks:			
Personnel	497,740	455,384	42,356
Utilities	186,200	183,215	2,985
Contractual Services	19,900	140,285	( 120,385)
Supplies and Materials	1,833,295	998,510	834,785
Depreciation	<u>-</u>	<u>496,048</u>	<u>( 496,048)</u>
Total Operating Expenses	<u>2,537,135</u>	<u>2,273,442</u>	<u>263,693</u>
Operating Income	<u>1,187,845</u>	<u>1,210,480</u>	<u>22,635</u>
<b>Nonoperating Revenues (Expenses)</b>			
Investment Income	690	1,143	453
Interest Expense	( 85,884)	( 90,532)	( 4,648)
Total Nonoperating Revenues (Expenses)	( 85,194)	( 89,389)	( 4,195)
Income Before Transfers	<u>1,102,651</u>	<u>1,121,091</u>	<u>18,440</u>
<b>Transfers</b>			
Transfers In	100,115	100,119	4
Transfers Out	( 1,186,945)	( 1,120,931)	66,014
Total Transfers	( 1,086,830)	( 1,020,812)	66,018
Change in Net Position	<u>\$ 15,821</u>	100,279	<u>\$ 84,458</u>
<b>Net Position - Beginning of Year</b>		<u>12,868,569</u>	
<b>Net Position - End of Year</b>		<u>\$ 12,968,848</u>	

# CITY OF MACOMB, ILLINOIS

## Schedule of Revenues, Expenses and Changes in Fund Net Position Budget and Actual - Sewer Fund For the Year Ended April 30, 2020

	Original and Final Budget	Actual	Variance from Budget Positive (Negative)
<b>Operating Revenues</b>			
Charges for Services	\$ 1,997,140	\$ 1,905,917	(\$ 91,223)
Total Operating Revenues	<u>1,997,140</u>	<u>1,905,917</u>	<u>( 91,223)</u>
<b>Operating Expenses</b>			
Sewerage:			
Personnel	377,125	337,802	39,323
Utilities	204,200	196,846	7,354
Contractual Services	20,500	217,260	( 196,760)
Supplies and Materials	784,010	376,750	407,260
Depreciation	<u>-</u>	<u>424,906</u>	<u>( 424,906)</u>
Total Operating Expenses	<u>1,385,835</u>	<u>1,553,564</u>	<u>( 167,729)</u>
Operating Income	<u>611,305</u>	<u>352,353</u>	<u>( 258,952)</u>
<b>Nonoperating Revenues (Expenses)</b>			
Other Taxes	800	1,142	342
Grants	250,000	-	( 250,000)
Investment Income	400	616	216
Interest Expense	<u>( 61,756)</u>	<u>( 61,281)</u>	<u>475</u>
Total Nonoperating Revenues (Expenses)	<u>189,444</u>	<u>( 59,523)</u>	<u>( 248,967)</u>
Income Before Transfers	<u>800,749</u>	<u>292,830</u>	<u>( 507,919)</u>
<b>Transfers</b>			
Transfers In	50,075	50,076	1
Transfers Out	<u>( 607,309)</u>	<u>( 569,039)</u>	<u>38,270</u>
Total Transfers	<u>( 557,234)</u>	<u>( 518,963)</u>	<u>38,271</u>
Change in Net Position	<u>\$ 243,515</u>	<u>( 226,133)</u>	<u>(\$ 469,648)</u>
<b>Net Position - Beginning of Year</b>		<u>9,605,543</u>	
<b>Net Position - End of Year</b>		<u>\$ 9,379,410</u>	



# CITY OF MACOMB, ILLINOIS

## Schedule of Revenues, Expenses and Changes in Fund Net Position Budget and Actual - Garbage Fund For the Year Ended April 30, 2020

	Original and Final Budget	Actual	Variance from Budget Positive (Negative)
<b>Operating Revenues</b>			
Licenses and Permits	\$ 3,000	\$ 4,603	\$ 1,603
Charges for Services	<u>949,900</u>	<u>919,107</u>	( 30,793)
Total Operating Revenues	<u>952,900</u>	<u>923,710</u>	( 29,190)
<b>Operating Expenses</b>			
Garbage:			
Personnel	13,270	11,314	1,956
Utilities	400	-	400
Contractual Services	848,200	833,971	14,229
Supplies and Materials	<u>39,600</u>	<u>42,889</u>	( 3,289)
Total Operating Expenses	<u>901,470</u>	<u>888,174</u>	13,296
Operating Income	<u>51,430</u>	<u>35,536</u>	( 15,894)
<b>Nonoperating Revenues</b>			
Other Taxes	28,000	36,771	8,771
Investment Income	15	167	152
Miscellaneous Revenue	<u>500</u>	<u>2,215</u>	1,715
Total Nonoperating Revenues	<u>28,515</u>	<u>39,153</u>	10,638
Income Before Transfers	<u>79,945</u>	<u>74,689</u>	( 5,256)
<b>Transfers</b>			
Transfers Out	( 85,498)	( 85,498)	-
Change in Net Position	<u>(\$ 5,553)</u>	( 10,809)	<u>(\$ 5,256)</u>
<b>Net Position - Beginning of Year</b>		<u>123,660</u>	
<b>Net Position - End of Year</b>		<u>\$ 112,851</u>	

# CITY OF MACOMB, ILLINOIS

## Combining Statement of Net Position Internal Service Funds April 30, 2020

	<b>Insurance and Tort Judgment Fund</b>	<b>Health Insurance Fund</b>	<b>Total</b>	
			<b>2020</b>	<b>2019</b>
<b>Assets</b>				
Current Assets:				
Cash and Cash Equivalents	\$ -	\$ 1,648,904	\$ 1,648,904	\$ 1,386,253
Property Taxes Receivable	150,009	-	150,009	249,115
Prepaid Items	<u>253,597</u>	<u>-</u>	<u>253,597</u>	<u>256,574</u>
Total Assets	<u>\$ 403,606</u>	<u>\$ 1,648,904</u>	<u>\$ 2,052,510</u>	<u>\$ 1,891,942</u>
<b>Liabilities, Deferred Inflows of Resources, and Net Position</b>				
Liabilities				
Current Liabilities:				
Accrued Liabilities	\$ -	\$ 204,267	\$ 204,267	\$ 199,029
Total Liabilities	<u>-</u>	<u>204,267</u>	<u>204,267</u>	<u>199,029</u>
Deferred Inflows of Resources				
Deferred Property Taxes	<u>150,009</u>	<u>-</u>	<u>150,009</u>	<u>249,115</u>
Net Position				
Unrestricted	<u>253,597</u>	<u>1,444,637</u>	<u>1,698,234</u>	<u>1,443,798</u>
Total Liabilities, Deferred Inflows of Resources, and Net Position	<u>\$ 403,606</u>	<u>\$ 1,648,904</u>	<u>\$ 2,052,510</u>	<u>\$ 1,891,942</u>

## CITY OF MACOMB, ILLINOIS

Combining Statement of Revenues, Expenses and Changes in Fund Net Position  
Internal Service Funds  
For the Year Ended April 30, 2020

	<b>Insurance and Tort Judgment Fund</b>	<b>Health Insurance Fund</b>	<b>Total</b>	
			<b>2020</b>	<b>2019</b>
<b>Operating Revenues</b>				
Charges for Services	\$ 299,699	\$ 2,061,505	\$ 2,361,204	\$ 2,634,774
Total Operating Revenues	<u>299,699</u>	<u>2,061,505</u>	<u>2,361,204</u>	<u>2,634,774</u>
<b>Operating Expenses</b>				
Worker's Compensation	320,518	-	320,518	329,690
General Liability Insurance	239,531	-	239,531	242,867
Insurance Deductibles	34,384	-	34,384	14,828
Premiums and Administrative Fees	-	484,801	484,801	470,404
Health Claims	-	1,346,002	1,346,002	1,406,478
Total Operating Expenses	<u>594,433</u>	<u>1,830,803</u>	<u>2,425,236</u>	<u>2,464,267</u>
Operating Income (Loss)	( 294,734)	230,702	( 64,032)	170,507
<b>Nonoperating Revenues</b>				
Property Taxes	248,557	-	248,557	1,030
Investment Income	33	26,711	26,744	17,023
Miscellaneous Revenue	43,167	-	43,167	27,671
Total Nonoperating Revenues	<u>291,757</u>	<u>26,711</u>	<u>318,468</u>	<u>45,724</u>
Change in Net Position	( 2,977)	257,413	254,436	216,231
<b>Net Position - Beginning of Year</b>	<u>256,574</u>	<u>1,187,224</u>	<u>1,443,798</u>	<u>1,227,567</u>
<b>Net Position - End of Year</b>	<u>\$ 253,597</u>	<u>\$ 1,444,637</u>	<u>\$ 1,698,234</u>	<u>\$ 1,443,798</u>

## CITY OF MACOMB, ILLINOIS

Combining Statement of Cash Flows  
Internal Service Funds  
For the Year Ended April 30, 2020

	<b>Insurance and Tort Judgment Fund</b>	<b>Health Insurance Fund</b>	<b>Total Internal Service Funds</b>
<b>Cash Flows from Operating Activities</b>			
Cash Received from Customers	\$ 43,167	\$ 574,604	\$ 617,771
Cash Received from Interfund Services Provided	299,699	1,694,199	1,993,898
Cash Payments for Claims, Premiums and Fees	( 591,456)	( 2,032,863)	( 2,624,319)
Net Cash Provided by (Used in) Operating Activities	( 248,590)	235,940	( 12,650)
<b>Cash Flows from Noncapital Financing Activities</b>			
Property and Other Taxes Received	248,557	-	248,557
Net Cash Provided by Noncapital Financing Activities	248,557	-	248,557
<b>Cash Flows from Investing Activities</b>			
Income Received on Investments	33	26,711	26,744
Net Increase in Cash	-	262,651	262,651
<b>Cash and Cash Equivalents, Beginning of Year</b>	-	1,386,253	1,386,253
<b>Cash and Cash Equivalents, End of Year</b>	\$ -	\$ 1,648,904	\$ 1,648,904
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:</b>			
Operating Income (Loss)	(\$ 294,734)	\$ 230,702	(\$ 64,032)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:			
Other Nonoperating Cash Receipts	43,167	-	43,167
Decrease in Prepaid Items	2,977	-	2,977
Decrease in Accounts Receivable	99,106	-	99,106
Increase (Decrease) in Accrued Liabilities	( 99,106)	-	( 99,106)
Total Adjustments	46,144	-	46,144
Net Cash Provided by (Used in) Operating Activities	(\$ 248,590)	\$ 230,702	(\$ 17,888)

# CITY OF MACOMB, ILLINOIS

## Combining Statement of Fiduciary Net Position Pension Trust Funds April 30, 2020

	<b>Firefighters' Pension Fund</b>	<b>Police Pension Fund</b>	<b>Total</b>
<b>Assets</b>			
Cash and cash equivalents	\$ 149,626	\$ 57,764	\$ 207,390
Investments:			
Money Market Mutual Funds	456,124	505,850	961,974
U.S. Government and Agency Securities:			
U.S. Treasury Notes	658,979	1,229,602	1,888,581
Government National Mortgage Association (GNMA)	19,293	20,771	40,064
U.S. Government Sponsored Agency Securities:			
Federal Home Loan Mortgage Corporation (FHLMC)	129,618	174,163	303,781
Federal Farm Credit Banks (FFCB)	60,017	80,023	140,040
Federal National Mortgage Association (FNMA)	638,749	658,457	1,297,206
Other Debt Securities:			
Corporate Bonds	1,292,351	1,540,078	2,832,429
Equity Securities:			
Mutual Fund Equities	6,554,791	5,948,813	12,503,604
Common Stock	-	4,574,576	4,574,576
Total Investments	<u>9,809,922</u>	<u>14,732,333</u>	<u>24,542,255</u>
Interest Receivable	<u>16,142</u>	<u>26,879</u>	<u>43,021</u>
Total Assets	<u>9,975,690</u>	<u>14,816,976</u>	<u>24,792,666</u>
<b>Liabilities</b>			
Accounts Payable	<u>23</u>	<u>23</u>	<u>46</u>
Total Liabilities	<u>23</u>	<u>23</u>	<u>46</u>
<b>Net Position</b>			
Net Position Restricted for Pensions	<u>\$ 9,975,667</u>	<u>\$ 14,816,953</u>	<u>\$ 24,792,620</u>

# CITY OF MACOMB, ILLINOIS

## Combining Statement of Changes in Fiduciary Net Position Pension Trust Funds For the Year Ended April 30, 2020

	<b>Firefighters' Pension Fund</b>	<b>Police Pension Fund</b>	<b>Total</b>
<b>Additions</b>			
Contributions			
Employer	\$ 816,690	\$ 604,979	\$ 1,421,669
Plan Member	124,870	159,989	284,859
Other Sources	<u>127</u>	<u>32,272</u>	<u>32,399</u>
Total Contributions	<u>941,687</u>	<u>797,240</u>	<u>1,738,927</u>
Investment Income			
Interest	94,466	123,135	217,601
Dividends	138,272	186,310	324,582
Net (Decrease) in Fair Value of Investments	<u>( 816,354)</u>	<u>( 503,707)</u>	<u>( 1,320,061)</u>
Gross Investment Income (Loss)	<u>( 583,616)</u>	<u>( 194,262)</u>	<u>( 777,878)</u>
Less Investment Expense	<u>( 48,117)</u>	<u>( 90,666)</u>	<u>( 138,783)</u>
Total Investment Income (Loss)	<u>( 631,733)</u>	<u>( 284,928)</u>	<u>( 916,661)</u>
Total Additions	<u>309,954</u>	<u>512,312</u>	<u>822,266</u>
<b>Deductions</b>			
Pension Benefit Payments and Refunds	1,238,282	1,392,986	2,631,268
Administration	<u>12,757</u>	<u>13,689</u>	<u>26,446</u>
Total Deductions	<u>1,251,039</u>	<u>1,406,675</u>	<u>2,657,714</u>
Net Increase (Decrease) in Net Position	<u>( 941,085)</u>	<u>( 894,363)</u>	<u>( 1,835,448)</u>
<b>Net Position Restricted for Pensions</b>			
Beginning of Year	<u>10,916,752</u>	<u>15,711,316</u>	<u>26,628,068</u>
End of Year	<u>\$ 9,975,667</u>	<u>\$ 14,816,953</u>	<u>\$ 24,792,620</u>

## CITY OF MACOMB, ILLINOIS

### Schedule of Changes in Assets and Liabilities Flex Benefits Fund - Agency Fund For the Year Ended April 30, 2020

	<u>Balance at Beginning of Year</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance at End of Year</u>
<b>Assets</b>				
Cash and Cash Equivalents	\$ 1,127	\$ 112,301	\$ 113,428	\$ -
Accounts Receivable	<u>24,848</u>	<u>32,328</u>	<u>24,848</u>	<u>32,328</u>
Total Assets	<u>\$ 25,975</u>	<u>\$ 144,629</u>	<u>\$ 138,276</u>	<u>\$ 32,328</u>
<b>Liabilities</b>				
Accounts Payable	\$ 15,663	\$ 144,629	\$ 139,624	\$ 20,668
Due to Other Funds	<u>10,312</u>	<u>11,660</u>	<u>10,312</u>	<u>11,660</u>
Total Liabilities	<u>\$ 25,975</u>	<u>\$ 156,289</u>	<u>\$ 149,936</u>	<u>\$ 32,328</u>

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## **OTHER SUPPLEMENTAL SCHEDULES**

# CITY OF MACOMB, ILLINOIS

## Schedule of Property Tax Information Last Three Tax Years (Unaudited)

Tax Collection Year	Year Ended April 30, 2020		
	2018 Levy	Rate	Amount Extended
General Fund:			
Corporate	\$ 250,000	0.13453	\$ 248,492
Fire Protection	60,000	0.03407	60,003
Police Protection	60,000	0.03407	60,003
Firefighters' Pension	804,300	0.45669	970,219
Police Pension	600,000	0.34087	870,509
Special Revenue Fund:			
Illinois Municipal Retirement Fund/Social Security	231,700	0.13156	2,022
Internal Service Fund:			
Liability Insurance	250,000	0.14195	1,011
Total	<u>\$ 2,256,000</u>	<u>1.27374</u>	<u>\$ 2,212,259</u>
Rate Setting Assessed Valuation - Corporate Levy			<u>\$ 184,710,940</u>
Rate Setting Assessed Valuation - All Other Levies			<u>\$ 176,115,037</u>

Note: Tax Rates are expressed in dollars per \$100 of Assessed Valuation.

Source of Information: McDonough County Clerk

Year Ended April 30, 2019			Year Ended April 30, 2018		
2017 Levy	Rate	Amount Extended	2016 Levy	Rate	Amount Extended
\$ 243,000	0.12825	\$ 234,004	\$ 234,703	0.12451	\$ 234,590
60,000	0.03323	60,003	60,000	0.03430	60,015
60,000	0.03323	60,003	60,000	0.03430	60,015
970,207	0.53731	970,219	742,778	0.42464	742,785
870,500	0.48209	870,509	858,179	0.49061	858,181
2,000	0.00112	2,022	62,595	0.03579	62,604
1,000	0.00056	1,011	10,000	0.00572	10,005
<u>\$ 2,206,707</u>	<u>1.21579</u>	<u>\$ 2,197,771</u>	<u>\$ 2,028,255</u>	<u>1.14987</u>	<u>\$ 2,028,195</u>
		<u>\$ 189,476,928</u>			<u>\$ 188,501,345</u>
		<u>\$ 180,569,795</u>			<u>\$ 174,921,161</u>

## CITY OF MACOMB, ILLINOIS

Schedule of Insurance Coverage (Unaudited)  
April 30, 2020

Type of Coverage and Name of Company	Policy Number	Policy Period	
		From	To
Violent Event Response Coverage Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2019	12/01/2020
General Liability Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2019	12/01/2020
Law Enforcement Liability Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2019	12/01/2020
Auto Liability & Physical Damage Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2019	12/01/2020
Public Officials Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2019	12/01/2020
Cyber Liability Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2019	12/01/2020
Excess Liability Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2019	12/01/2020
Property Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2019	12/01/2020
Mobile Equipment & Misc. Articles Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2019	12/01/2020
Equipment Breakdown Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2019	12/01/2020
Crime Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2019	12/01/2020
a - Package Premium (Excluding Workers' Compensation)			
Workers' Compensation Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2019	12/01/2020
Total Annual Premium			

<b>Details of Coverage</b>	<b>Liability Limits</b>	<b>Annual Premium</b>
Violent Event Response Coverage	\$500,000 per occurrence	a
General Liability	\$3,000,000 aggregate \$1,000,000 per occurrence	a
Law Enforcement Liability	\$3,000,000 aggregate \$1,000,000 per occurrence	a
Auto Liability and Physical Damage	\$1,000,000 per occurrence	a
Public Officials Liability	\$1,000,000 per occurrence \$1,000,000 aggregate	a
Cyber Liability	\$100,000 per occurrence \$100,000 aggregate	a
Excess Liability	\$7,000,000 excess for general and law enforcement, auto liability, or public officials	a
Building and Other Related Property	\$72,944,547 for building, includes varying other amounts	a
Mobile Equipment & Misc. Articles	\$1,376,586 per item, with varying other amounts	a
Equipment Breakdown	\$78,151,747 total building and contents value	a
Crime	\$500,000 per occurrence	a
		\$ 240,385
Workers' Compensation	\$2,500,000 per each accident \$2,500,000 per employee disease	<u>312,917</u>
		<u><u>\$ 553,302</u></u>

## CITY OF MACOMB, ILLINOIS

Schedule of Supplemental Information Required  
by Bond Ordinance  
Waterworks and Sewerage System (Unaudited)  
April 30, 2020

### As of April 30, 2020

Number of metered water customers	5,625
Number of unmetered sewer customers	9
Number of sewer customers	5,345

### Year Ended April 30, 2020

Quantity of water pumped:	
Raw	723,004,123 gallons
Finished	655,720,000 gallons
Quantity of sewerage treated	1,471,000,000 gallons
Quantity of water billed	60,248,376 cubic feet



To the Mayor and City Council  
City of Macomb  
Macomb, Illinois

**Independent Auditor's Report on Compliance with Requirements  
Applicable to the Tax Increment Financing Districts**

We have examined the City of Macomb, Illinois, (City)'s compliance with the requirements of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act during the year ended April 30, 2020. Management is responsible for the City's compliance with those requirements. Our responsibility is to express an opinion on the City's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the City's compliance with specified requirements.

In our opinion, the City complied, in all material respects, with the aforementioned requirements for the year ended April 30, 2020.

This report is intended solely for the information and use of management of the City, the state of Illinois and the appropriate taxing districts with tax authority in the City's TIF Districts and is not intended to be and should not be used by anyone other than these specified parties.

*Wermer, Rogers, Doran & Ruzon, LLC*

October 23, 2020

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