

CITY OF MACOMB, ILLINOIS
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED APRIL 30, 2021

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

Independent Auditor's Report

Report on the Audit of the Financial Statements

Opinions

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, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Unmodified Opinions on Discretely Presented Component Unit, Each Major Fund, other than the Water Fund and Sewer Fund, and Aggregate Remaining Fund Information

In our opinion, the accompanying financial statements 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, 2021, 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.

Qualified Opinions on Governmental Activities, Business-Type Activities, the Water Fund, and the Sewer Fund

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 basic 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, 2021, 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.

Basis for Opinions

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

Basis for Qualified Opinions 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, 2021. 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.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for one year after the date that the financial statements are issued or when applicable, one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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, 68 through 71, 72 through 75, 76, 77 through 79, and 80, 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 27, 2021 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance

Warner, Rogers, Doran & Ruzon, LLC

October 27, 2021

**REQUIRED SUPPLEMENTARY INFORMATION –
MANAGEMENT’S DISCUSSION AND ANALYSIS**

CITY OF MACOMB, ILLINOIS

Management's Discussion and Analysis April 30, 2021 (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, 2021. 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 \$63,152,523 on April 30, 2021.
- During the year the City's combined change in net position was an increase of \$3,734,697.
- The total cost of the City's programs was \$22,057,753.
- The general corporate account reported a year-end cash balance of \$6,842,969, which amounts to over ten 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, 2021 (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, 2021 and 2020

	Governmental Activities		Business-Type Activities		Total Government		
	2021	2020	2021	2020	2021	2020	Change %
Assets							
Current and							
Other Assets	\$ 22,804,135	\$ 17,173,868	\$ 4,307,018	\$ 3,595,705	\$ 27,111,153	\$ 20,769,573	31%
Capital Assets	46,945,824	47,987,459	25,799,346	26,189,010	72,745,170	74,176,469	-2%
Total Assets	69,749,959	65,161,327	30,106,364	29,784,715	99,856,323	94,946,042	5%
Deferred Outflows of Resources	2,488,010	6,063,827	72,234	167,174	2,560,244	6,231,001	
Liabilities							
Current and							
Other Liabilities	1,306,349	1,052,221	374,453	394,181	1,680,802	1,446,402	16%
Long-Term							
Liabilities	20,905,399	28,216,582	6,098,103	6,737,637	27,003,502	34,954,219	-23%
Total Liabilities	22,211,748	29,268,803	6,472,556	7,131,818	28,684,304	36,400,621	-21%
Deferred Inflows of Resources	9,855,433	4,999,636	724,307	358,962	10,579,740	5,358,598	97%
Net Position							
Net Investment in							
Capital Assets	42,540,492	43,057,381	19,917,010	19,687,915	62,457,502	62,745,296	0%
Restricted	4,148,520	2,918,639	461,785	461,036	4,610,305	3,379,675	36%
Unrestricted	(6,518,224)	(9,019,305)	2,602,940	2,312,158	(3,915,284)	(6,707,147)	-42%
Total Net Position	\$ 40,170,788	\$ 36,956,715	\$ 22,981,735	\$ 22,461,109	\$ 63,152,523	\$ 59,417,824	6%

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 \$40.2 million in net position, of which \$42.5 million is the net investment in capital assets, \$4.2 million is restricted for community development, employee benefits, maintenance of roadways, public safety, cemetery care, capital projects, transportation and other purposes, and (\$6.5) million is unrestricted.

CITY OF MACOMB, ILLINOIS

Management's Discussion and Analysis April 30, 2021 (Unaudited)

The current year's business-type activities left the City with \$23.0 million in net position, of which \$19.9 million is the net investment in capital assets, \$462 thousand is restricted for debt service, and \$2.6 million is unrestricted.

Condensed Statement of Activities for the Years Ended April 30, 2021 and 2020

	Governmental Activities		Business-Type Activities		Total Government		
	2021	2020	2021	2020	2021	2020	Change %
Revenues							
Program Revenues							
Charges for Services	\$ 1,078,605	\$ 1,213,642	\$ 6,645,722	\$ 6,313,549	\$ 7,724,327	\$ 7,527,191	3%
Operating Grants and Contributions	5,097,722	3,244,327	109,615	-	5,207,337	3,244,327	61%
Capital Grants and Contributions	-	2,127,471	-	-	-	2,127,471	-100%
General Revenues							
Property Taxes	2,657,549	2,529,020	-	-	2,657,549	2,529,020	5%
Income Taxes	2,829,325	2,081,917	-	-	2,829,325	2,081,917	36%
Sales Taxes	4,517,270	4,735,714	-	-	4,517,270	4,735,714	-5%
Other Taxes	1,694,575	1,440,766	33,176	37,913	1,727,751	1,478,679	17%
Investment Income	22,272	50,275	1,431	1,926	23,703	52,201	-55%
Other General Revenues	1,104,208	387,692	980	2,215	1,105,188	389,907	183%
Total Revenues	<u>19,001,526</u>	<u>17,810,824</u>	<u>6,790,924</u>	<u>6,355,603</u>	<u>25,792,450</u>	<u>24,166,427</u>	7%
Expenses							
General Government	2,752,785	2,768,374	-	-	2,752,785	2,768,374	-1%
Public Safety	7,128,370	8,985,874	-	-	7,128,370	8,985,874	-21%
Highways and Streets	3,011,915	3,249,189	-	-	3,011,915	3,249,189	-7%
Transportation	2,771,603	2,399,440	-	-	2,771,603	2,399,440	16%
Community Development	1,796,868	1,268,347	-	-	1,796,868	1,268,347	42%
Culture and Recreation	16,500	16,050	-	-	16,500	16,050	3%
Interest on Long-Term Debt	144,196	67,598	-	-	144,196	67,598	113%
Water	-	-	2,072,292	2,363,974	2,072,292	2,363,974	-12%
Sewer	-	-	1,390,889	1,614,845	1,390,889	1,614,845	-14%
Garbage	-	-	972,335	888,174	972,335	888,174	9%
Total Expenses	<u>17,622,237</u>	<u>18,754,872</u>	<u>4,435,516</u>	<u>4,866,993</u>	<u>22,057,753</u>	<u>23,621,865</u>	-7%
Excess Before Transfers	1,379,289	(944,048)	2,355,408	1,488,610	3,734,697	544,562	586%
Transfers	<u>1,834,784</u>	<u>1,625,273</u>	<u>(1,834,784)</u>	<u>(1,625,273)</u>	<u>-</u>	<u>-</u>	n/a
Change in Net Position	3,214,073	681,225	520,624	(136,663)	3,734,697	544,562	586%
Net Position, Beginning	<u>36,956,715</u>	<u>36,275,490</u>	<u>22,461,111</u>	<u>22,597,772</u>	<u>59,417,826</u>	<u>58,873,262</u>	
Net Position, End of Year	<u>\$ 40,170,788</u>	<u>\$ 36,956,715</u>	<u>\$ 22,981,735</u>	<u>\$ 22,461,109</u>	<u>\$ 63,152,523</u>	<u>\$ 59,417,824</u>	6%

CITY OF MACOMB, ILLINOIS

Management's Discussion and Analysis April 30, 2021 (Unaudited)

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

Fiscal year 2021 showed governmental activities program revenues of \$6.2 million and general revenues of \$12.8 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, 2021 (Unaudited)

General Fund

Revenues for the General Fund increased by \$1,933,385 or 16.1% from 2020 to 2021, due mostly to intergovernmental revenues. Total expenditures increased \$999,094 or 8.0%. 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 2021 were \$231,465 and total expenditures were \$461,639.

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 \$2,278,914. 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 increased \$312,063 or 9.0% due to an increase in water bill collections, while operating expenses decreased \$283,087 or 12.5%. 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 \$18,560, or 1.0% due mostly to a decrease in bill collections, while operating expenses decreased \$217,808 or 14.0%, mainly due to a decrease in personnel expenses. 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 increased \$38,670, or 4.2%, while operating expenses increased \$84,161 or 9.5%.

Budget to Actual Analysis

Revenues in the General Fund were \$2,162,556 or 18.3% higher than budgeted, due mainly to higher than expected intergovernmental revenues. Expenditures in the General Fund were \$1,423,237 or 11.7% higher than budgeted mainly due to \$1,574,811 of pension fund contributions budgeted as transfers. Excluding these pension fund contributions, expenditures would have been lower than budgeted.

CITY OF MACOMB, ILLINOIS

Management's Discussion and Analysis

April 30, 2021

(Unaudited)

Capital Assets

At the end of the fiscal year 2021, the City had combined total capital assets, net of accumulated depreciation, of \$72,745,170 invested in a broad range of asset types including land, buildings, vehicles and equipment, city facilities, and sewer and water lines. The City added \$1,692,114 of new capital assets during the year much of which consisted of vehicles. The City recorded \$3,123,413 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 \$27.0 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. As of April 30, 2021, the outstanding balance on these Series 2020 bonds was \$3,575,000.

The City has a statutory debt limitation of \$15,437,311 against which total debt applicable to the limit is \$473,697 or 3.1% 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 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 increased rates for fiscal year 2020-21. Operating revenues for the Water Fund increased 9.0%, while operating revenues for the Sewer Fund decreased 1.0%.

CITY OF MACOMB, ILLINOIS

Management's Discussion and Analysis

April 30, 2021

(Unaudited)

- The rising requirements of Pension Funds and Insurance and Tort Judgment functions have resulted in lesser amounts available for General Government activities.

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.

BASIC FINANCIAL STATEMENTS

CITY OF MACOMB, ILLINOIS

Statement of Net Position April 30, 2021

	Governmental Activities	Business-Type Activities	Total	Component Unit Macomb City Township
Assets and Deferred Outflows of Resources				
Assets				
Current Assets				
Cash and Cash Equivalents	\$ 14,111,174	\$ 1,610,260	\$ 15,721,434	\$ 301,752
Investments	-	-	-	222,090
Receivables:				
Property Taxes	2,781,675	-	2,781,675	-
Sales Taxes	1,237,701	-	1,237,701	-
Other Taxes	986,767	-	986,767	-
Consumer Accounts	19,622	384,187	403,809	-
Unbilled Usage	-	414,382	414,382	-
Loans	115,775	-	115,775	-
Internal Balances	10,312	-	10,312	-
Due from Other Governments	1,606,681	-	1,606,681	-
Prepaid Items	223,672	-	223,672	-
Inventory	137,685	814,145	951,830	-
Total Current Assets	<u>21,231,064</u>	<u>3,222,974</u>	<u>24,454,038</u>	<u>523,842</u>
Noncurrent Assets				
Restricted Assets				
Cash and Cash Equivalents	-	495,552	495,552	-
Net Pension Asset	1,573,071	588,492	2,161,563	-
Capital Assets				
Capital Assets not Being Depreciated	1,483,884	109,615	1,593,499	-
Property and Equipment	89,806,849	48,975,028	138,781,877	-
Less Accumulated Depreciation	(44,344,909)	(23,285,297)	(67,630,206)	-
Total Capital Assets	<u>46,945,824</u>	<u>25,799,346</u>	<u>72,745,170</u>	<u>-</u>
Total Noncurrent Assets	<u>48,518,895</u>	<u>26,883,390</u>	<u>75,402,285</u>	<u>-</u>
Total Assets	<u>69,749,959</u>	<u>30,106,364</u>	<u>99,856,323</u>	<u>523,842</u>
Deferred Outflows of Resources				
Deferred Outflows of Resources Related to Pensions	<u>2,488,010</u>	<u>72,234</u>	<u>2,560,244</u>	<u>-</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 72,237,969</u>	<u>\$ 30,178,598</u>	<u>\$ 102,416,567</u>	<u>\$ 523,842</u>

See Accompanying Notes to Basic Financial Statements.

	Governmental Activities	Business-Type Activities	Total	Component Unit Macomb City Township
Liabilities, Deferred Inflows of Resources, and Net Position				
Liabilities				
Current Liabilities				
Accounts Payable	\$ 373,339	\$ 180,110	\$ 553,449	\$ -
Accrued Liabilities	423,837	155,144	578,981	2,076
Unearned Revenue	70,467	-	70,467	-
Short-Term Notes Payable	225,000	-	225,000	-
Intergovernmental Payable	156,961	-	156,961	-
Interest Payable	56,745	39,199	95,944	-
Long-Term Obligations, Due Within One Year:				
Compensated Absences	1,264,635	215,767	1,480,402	-
Loans Payable	40,236	-	40,236	-
Notes and Bonds Payable	455,000	634,001	1,089,001	-
Total Current Liabilities	<u>3,066,220</u>	<u>1,224,221</u>	<u>4,290,441</u>	<u>2,076</u>
Noncurrent Liabilities				
Long-Term Obligations, Due in More Than One Year:				
Loans Payable	433,461	-	433,461	-
Notes and Bonds Payable	3,476,635	5,248,335	8,724,970	-
Net Pension Liability	15,235,432	-	15,235,432	-
Total Noncurrent Liabilities	<u>19,145,528</u>	<u>5,248,335</u>	<u>24,393,863</u>	<u>-</u>
Total Liabilities	<u>22,211,748</u>	<u>6,472,556</u>	<u>28,684,304</u>	<u>2,076</u>
Deferred Inflows of Resources				
Deferred Property Taxes	2,781,675	-	2,781,675	-
Deferred Inflows of Resources Related to Pensions	<u>7,073,758</u>	<u>724,307</u>	<u>7,798,065</u>	<u>-</u>
Total Deferred Inflows of Resources	<u>9,855,433</u>	<u>724,307</u>	<u>10,579,740</u>	<u>-</u>
Net Position				
Net Investment in Capital Assets	42,540,492	19,917,010	62,457,502	-
Restricted for:				
Community Development	784,769	-	784,769	-
Employee Benefits	388,010	-	388,010	19,964
Maintenance of Roadways	1,542,585	-	1,542,585	-
Public Safety	229,313	-	229,313	-
Cemetery Care	62,512	-	62,512	-
Transportation	1,019,462	-	1,019,462	-
Debt Service	-	461,785	461,785	-
Other Purposes	121,869	-	121,869	278,977
Unrestricted Net Position	<u>(6,518,224)</u>	<u>2,602,940</u>	<u>(3,915,284)</u>	<u>222,825</u>
Total Net Position	<u>40,170,788</u>	<u>22,981,735</u>	<u>63,152,523</u>	<u>521,766</u>
Total Liabilities, Deferred Inflows of Resources, and Net Position	<u>\$ 72,237,969</u>	<u>\$ 30,178,598</u>	<u>\$ 102,416,567</u>	<u>\$ 523,842</u>

CITY OF MACOMB, ILLINOIS

Statement of Activities For the Year Ended April 30, 2021

Functions / Programs	Expenses	Program Revenues		
		Fines, Fees and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
Governmental Activities:				
General Government	\$ 2,752,785	\$ 469,618	\$ 1,269,739	\$ -
Public Safety	7,128,370	293,427	287,080	-
Highways and Streets	3,011,915	245,997	1,488,877	-
Transportation	2,771,603	-	1,944,228	-
Community Development	1,796,868	69,413	103,298	-
Culture and Recreation	16,500	150	4,500	-
Interest on Long-Term Debt	144,196	-	-	-
Total Governmental Activities	<u>17,622,237</u>	<u>1,078,605</u>	<u>5,097,722</u>	<u>-</u>
Business-Type Activities:				
Water	2,072,292	3,795,985	109,615	-
Sewer	1,390,889	1,887,357	-	-
Garbage	972,335	962,380	-	-
Total Business-Type Activities	<u>4,435,516</u>	<u>6,645,722</u>	<u>109,615</u>	<u>-</u>
Total Primary Government	<u>\$ 22,057,753</u>	<u>\$ 7,724,327</u>	<u>\$ 5,207,337</u>	<u>\$ -</u>
Component Unit:				
Macomb City Township	<u>\$ 248,817</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

Governmental Activities	Business-Type Activities	Total	Component Unit Macomb City Township
(\$ 1,013,428)	\$ -	(\$ 1,013,428)	\$ -
(6,547,863)	-	(6,547,863)	-
(1,277,041)	-	(1,277,041)	-
(827,375)	-	(827,375)	-
(1,624,157)	-	(1,624,157)	-
(11,850)	-	(11,850)	-
(144,196)	-	(144,196)	-
(11,445,910)	-	(11,445,910)	-
-	1,833,308	1,833,308	-
-	496,468	496,468	-
-	(9,955)	(9,955)	-
-	2,319,821	2,319,821	-
(11,445,910)	2,319,821	(9,126,089)	-
-	-	-	(243,317)
2,657,549	-	2,657,549	276,853
2,829,325	-	2,829,325	-
4,517,270	-	4,517,270	-
1,694,575	33,176	1,727,751	10,552
22,272	1,431	23,703	983
1,104,208	980	1,105,188	4,601
1,834,784	(1,834,784)	-	-
14,659,983	(1,799,197)	12,860,786	292,989
3,214,073	520,624	3,734,697	49,672
36,956,715	22,461,111	59,417,826	472,094
<u>\$ 40,170,788</u>	<u>\$ 22,981,735</u>	<u>\$ 63,152,523</u>	<u>\$ 521,766</u>

CITY OF MACOMB, ILLINOIS

Governmental Funds Balance Sheet April 30, 2021

	Major Funds				
	General Fund	Illinois Municipal Retirement Fund	Section 5311 Transportation Grant Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and Cash Equivalents	\$ 8,247,649	\$ 396,794	\$ 67,448	\$ 3,461,057	\$ 12,172,948
Receivables:					
Property Taxes	2,393,946	1,970	-	384,749	2,780,665
Sales Taxes	1,237,701	-	-	-	1,237,701
Other Taxes	986,767	-	-	-	986,767
Consumer Accounts	19,622	-	-	-	19,622
Loans	-	-	-	115,775	115,775
Due from Other Funds	133,835	-	-	-	133,835
Due from Other Governments	-	-	1,535,801	70,880	1,606,681
Inventory	119,370	-	-	18,315	137,685
Total Assets	\$ 13,138,890	\$ 398,764	\$ 1,603,249	\$ 4,050,776	\$ 19,191,679
Liabilities, Deferred Inflows of Resources, and Fund Balances					
Liabilities					
Accounts Payable	\$ 95,034	\$ -	\$ 201,826	\$ 10,324	\$ 307,184
Accrued Liabilities	223,954	8,784	-	140	232,878
Unearned Revenue	70,467	-	-	-	70,467
Intergovernmental Payable	-	-	156,961	-	156,961
Short-Term Notes Payable	-	-	225,000	-	225,000
Due to Other Funds	123,523	-	-	-	123,523
Total Liabilities	512,978	8,784	583,787	10,464	1,116,013
Deferred Inflows of Resources					
Deferred Property Taxes	2,393,946	1,970	-	384,749	2,780,665
Total Deferred Inflows of Resources	2,393,946	1,970	-	384,749	2,780,665
Fund Balances					
Nonspendable	119,370	-	-	134,090	253,460
Restricted	370,057	388,010	1,019,462	2,370,991	4,148,520
Committed	786,787	-	-	-	786,787
Assigned	1,841,855	-	-	1,150,482	2,992,337
Unassigned	7,113,897	-	-	-	7,113,897
Total Fund Balances	10,231,966	388,010	1,019,462	3,655,563	15,295,001
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 13,138,890	\$ 398,764	\$ 1,603,249	\$ 4,050,776	\$ 19,191,679

See Accompanying Notes to Basic Financial Statements.

CITY OF MACOMB, ILLINOIS

Reconciliation of Governmental Funds Balance Sheet to Statement of Net Position April 30, 2021

Total fund balances - governmental funds	\$ 15,295,001
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets (net of accumulated depreciation of \$44,344,909) used in governmental activities are not current financial resources and therefore are not reported in the governmental funds.	46,945,824
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	(1,264,635)
Loans Payable	(473,697)
Bonds Payable	(3,931,635)
Accrued Interest Payable	(56,745)
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.	(18,248,109)
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>1,904,784</u>
Net position of governmental activities	<u>\$ 40,170,788</u>

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, 2021

	Major Funds				
	General Fund	Illinois Municipal Retirement Fund	Section 5311 Transportation Grant Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Property Taxes	\$ 1,943,004	\$ 215,477	\$ -	\$ 349,378	\$ 2,507,859
Sales Taxes	4,517,270	-	-	-	4,517,270
Income Taxes	2,829,325	-	-	-	2,829,325
Other Taxes	1,668,671	14,815	-	11,089	1,694,575
Investment Income	13,245	296	228	4,771	18,540
Fines and Forfeitures	137,286	-	-	-	137,286
Licenses and Permits	342,947	-	-	-	342,947
Intergovernmental Revenues	1,612,578	-	1,944,228	1,510,128	5,066,934
Charges for Services	582,422	-	-	-	582,422
Miscellaneous	317,909	877	334,458	479,924	1,133,168
Total Revenues	13,964,657	231,465	2,278,914	2,355,290	18,830,326
Expenditures					
Current:					
General Government	2,494,769	214,047	-	142,376	2,851,192
Public Safety	6,835,721	69,268	-	29,087	6,934,076
Highways and Streets	1,972,863	173,054	-	241,587	2,387,504
Transportation	-	-	2,038,449	-	2,038,449
Community Development	872,781	5,270	-	631,060	1,509,111
Culture and Recreation	15,000	-	-	1,500	16,500
Capital Outlay	774,128	-	-	70,745	844,873
Debt Service:					
Principal	435,000	-	-	-	435,000
Interest and Fees	158,989	-	-	-	158,989
Total Expenditures	13,559,251	461,639	2,038,449	1,116,355	17,175,694
Excess (Deficiency) of Revenues Over Expenditures	405,406	(230,174)	240,465	1,238,935	1,654,632
Other Financing Sources					
Transfers In	2,371,343	423,481	-	930,000	3,724,824
Transfers Out	(1,325,040)	-	-	(565,000)	(1,890,040)
Total Other Financing Sources	1,046,303	423,481	-	365,000	1,834,784
Net Change in Fund Balances	1,451,709	193,307	240,465	1,603,935	3,489,416
Fund Balances - Beginning of Year	8,780,257	194,703	778,997	2,051,628	11,805,585
Fund Balances - End of Year	\$ 10,231,966	\$ 388,010	\$ 1,019,462	\$ 3,655,563	\$ 15,295,001

See Accompanying Notes to Basic Financial Statements.

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, 2021

Net change in total fund balances		\$	3,489,416
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:			
Change in compensated absences	31,733		
Change in net pension liability and related deferred amounts	39,418		
Change in unamortized bond premium	50,948		
Change in interest payable	(36,155)		
Total expenses of noncurrent resources			85,944
Capital outlay and highway expenditures resulting in new assets			1,118,397
Depreciation expense		(2,160,032)
Repayment of debt principal; General Obligation Bonds - \$435,000, is an expenditure in the governmental funds, but the repayment reduced long-term liabilities in the statement of net position.			435,000
The activity of the internal service funds are included in governmental activities in the statement of activities.			<u>206,551</u>
Change in net position of governmental activities		\$	<u>3,214,073</u>

See Accompanying Notes to Basic Financial Statements.

CITY OF MACOMB, ILLINOIS

Statement of Net Position Proprietary Funds April 30, 2021

	Enterprise Funds				Governmental Activities
	Water Fund	Sewer Fund	Garbage Fund	Total Enterprise Funds	Internal Service Funds
Assets and Deferred Outflows of Resources					
Assets					
Current Assets:					
Cash and Cash Equivalents	\$ 1,068,994	\$ 531,717	\$ 9,549	\$ 1,610,260	\$ 1,938,226
Receivables:					
Property Taxes	-	-	-	-	1,010
Consumer Accounts	221,070	103,358	59,759	384,187	-
Unbilled Usage	249,155	137,607	27,620	414,382	-
Prepaid Items	-	-	-	-	223,672
Inventory	762,874	51,271	-	814,145	-
Total Current Assets	<u>2,302,093</u>	<u>823,953</u>	<u>96,928</u>	<u>3,222,974</u>	<u>2,162,908</u>
Noncurrent Assets:					
Restricted Assets:					
Cash and Cash Equivalents	482,941	12,611	-	495,552	-
Net Pension Asset	336,232	252,260	-	588,492	-
Capital Assets:					
Capital Assets not Being Depreciate	109,615	-	-	109,615	-
Property and Equipment	26,656,555	22,303,703	14,770	48,975,028	-
Less Accumulated Depreciation	(12,107,280)	(11,163,247)	(14,770)	(23,285,297)	-
Total Capital Assets	<u>14,658,890</u>	<u>11,140,456</u>	<u>-</u>	<u>25,799,346</u>	<u>-</u>
Total Noncurrent Assets	<u>15,478,063</u>	<u>11,405,327</u>	<u>-</u>	<u>26,883,390</u>	<u>-</u>
Total Assets	<u>17,780,156</u>	<u>12,229,280</u>	<u>96,928</u>	<u>30,106,364</u>	<u>2,162,908</u>
Deferred Outflows of Resources					
Deferred Outflows of Resources Related to Pensions	<u>40,713</u>	<u>31,521</u>	<u>-</u>	<u>72,234</u>	<u>-</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 17,820,869</u>	<u>\$ 12,260,801</u>	<u>\$ 96,928</u>	<u>\$ 30,178,598</u>	<u>\$ 2,162,908</u>

See Accompanying Notes to Basic Financial Statements.

	Enterprise Funds				Governmental Activities
	Water Fund	Sewer Fund	Garbage Fund	Total Enterprise Funds	Internal Service Funds
Liabilities, Deferred Inflows of Resources, and Net Position					
Liabilities					
Current Liabilities:					
Accounts Payable	\$ 106,965	\$ 5,846	\$ 67,299	\$ 180,110	\$ 66,155
Accrued Liabilities	144,488	9,829	827	155,144	190,959
Interest Payable	30,107	9,092	-	39,199	-
Compensated Absences	180,545	35,222	-	215,767	-
Notes and Bonds Payable - Current	409,182	224,819	-	634,001	-
Total Current Liabilities	871,287	284,808	68,126	1,224,221	257,114
Noncurrent Liabilities:					
Notes and Bonds Payable	2,859,244	2,389,091	-	5,248,335	-
Total Noncurrent Liabilities	2,859,244	2,389,091	-	5,248,335	-
Total Liabilities	3,730,531	2,673,899	68,126	6,472,556	257,114
Deferred Inflows of Resources					
Deferred Property Taxes	-	-	-	-	1,010
Deferred Inflows of Resources Related to Pensions	414,425	309,882	-	724,307	-
Total Deferred Inflows of Resources	414,425	309,882	-	724,307	1,010
Net Position					
Net Investment In Capital Assets	11,390,464	8,526,546	-	19,917,010	-
Restricted - Expendable for Debt Service	449,174	12,611	-	461,785	-
Unrestricted Net Position	1,836,275	737,863	28,802	2,602,940	1,904,784
Total Net Position	13,675,913	9,277,020	28,802	22,981,735	1,904,784
Total Liabilities, Deferred Inflows of Resources, and Net Position	\$ 17,820,869	\$ 12,260,801	\$ 96,928	\$ 30,178,598	\$ 2,162,908

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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, 2021

	Enterprise Funds				Governmental Activities
	Water Fund	Sewer Fund	Garbage Fund	Total Enterprise Funds	Internal Service Funds
Operating Revenues					
Licenses and Permits	\$ -	\$ -	\$ 4,065	\$ 4,065	\$ -
Charges for Services	3,795,985	1,887,357	958,315	6,641,657	2,332,671
Total Operating Revenues	3,795,985	1,887,357	962,380	6,645,722	2,332,671
Operating Expenses					
Waterworks, Sewerage and Garbage:					
Personnel	416,483	276,942	14,424	707,849	-
Utilities	148,022	166,764	-	314,786	-
Contractual Services	217,287	67,721	912,440	1,197,448	-
Supplies and Materials	666,514	402,996	45,471	1,114,981	-
Worker's Compensation	-	-	-	-	311,955
General Liability Insurance	-	-	-	-	273,197
Insurance Deductibles	-	-	-	-	6,758
Premiums and Administrative Fees	-	-	-	-	512,430
Health Claims	-	-	-	-	1,204,211
Depreciation	542,049	421,333	-	963,382	-
Total Operating Expenses	1,990,355	1,335,756	972,335	4,298,446	2,308,551
Operating Income	1,805,630	551,601	(9,955)	2,347,276	24,120
Nonoperating Revenues (Expenses)					
Property Taxes	-	-	-	-	149,690
Other Taxes	-	999	32,177	33,176	-
Grants	109,615	-	-	109,615	-
Investment Income	869	472	90	1,431	3,732
Interest Expense	(81,937)	(55,133)	-	(137,070)	-
Miscellaneous Revenue	-	-	980	980	29,009
Total Nonoperating Revenues (Expenses)	28,547	(53,662)	33,247	8,132	182,431
Income Before Transfers	1,834,177	497,939	23,292	2,355,408	206,551
Transfers					
Transfers In	100,112	50,072	-	150,184	-
Transfers Out	(1,227,223)	(650,404)	(107,341)	(1,984,968)	-
Total Transfers	(1,127,111)	(600,332)	(107,341)	(1,834,784)	-
Change in Net Position	707,066	(102,393)	(84,049)	520,624	206,551
Net Position - Beginning of Year	12,968,847	9,379,413	112,851	22,461,111	1,698,233
Net Position - End of Year	\$ 13,675,913	\$ 9,277,020	\$ 28,802	\$ 22,981,735	\$ 1,904,784

See Accompanying Notes to Basic Financial Statements.

CITY OF MACOMB, ILLINOIS

Statement of Cash Flows Proprietary Funds For the Year Ended April 30, 2021

	Enterprise Funds				Governmental Activities
	Water Fund	Sewer Fund	Garbage Fund	Total Enterprise Funds	Internal Service Funds
Cash Flows from Operating Activities					
Cash Received from Customers	\$ 3,740,473	\$ 1,845,827	\$ 962,069	\$ 6,548,369	\$ 583,391
Cash Received from Interfund Services Provided	-	-	-	-	1,983,363
Cash Payments for Goods and Services	(1,108,964)	(633,807)	(889,785)	(2,632,556)	-
Cash Payments to Employees	(504,028)	(338,379)	(14,424)	(856,831)	-
Cash Payments for Claims, Premiums, and Fees	-	-	-	-	(2,430,854)
Net Cash Provided by Operating Activities	<u>2,127,481</u>	<u>873,641</u>	<u>57,860</u>	<u>3,058,982</u>	<u>135,900</u>
Cash Flows from Noncapital Financing Activities					
Property and Other Taxes Received	-	999	32,177	33,176	149,690
Grants Received	109,615	-	980	110,595	-
Transfers In	100,112	50,072	-	150,184	-
Transfers Out	(1,227,223)	(650,404)	(107,341)	(1,984,968)	-
Net Cash Provided by (Used in) Noncapital Financing Activities	<u>(1,017,496)</u>	<u>(599,333)</u>	<u>(74,184)</u>	<u>(1,691,013)</u>	<u>149,690</u>
Cash Flows from Capital and Related Financing Activities					
Purchases of Capital Assets	(516,305)	(57,411)	-	(573,716)	-
Principal Paid on Bonds and Notes	(400,267)	(218,492)	-	(618,759)	-
Interest Paid on Bonds and Notes	(84,390)	(55,616)	-	(140,006)	-
Net Cash (Used in) Capital and Related Financing Activities	<u>(1,000,962)</u>	<u>(331,519)</u>	<u>-</u>	<u>(1,332,481)</u>	<u>-</u>
Cash Flows from Investing Activities					
Income Received on Investments	<u>869</u>	<u>472</u>	<u>90</u>	<u>1,431</u>	<u>3,732</u>
Net Cash Provided by Investing Activities	<u>869</u>	<u>472</u>	<u>90</u>	<u>1,431</u>	<u>3,732</u>
Net Increase (Decrease) in Cash	109,892	(56,739)	(16,234)	36,919	289,322
Cash and Cash Equivalents, Beginning of Year	<u>1,442,043</u>	<u>601,067</u>	<u>25,783</u>	<u>2,068,893</u>	<u>1,648,904</u>
Cash and Cash Equivalents, End of Year	<u>\$ 1,551,935</u>	<u>\$ 544,328</u>	<u>\$ 9,549</u>	<u>\$ 2,105,812</u>	<u>\$ 1,938,226</u>

See Accompanying Notes to Basic Financial Statements.

	Enterprise Funds				Governmental Activities
	Water Fund	Sewer Fund	Garbage Fund	Total Enterprise Funds	Internal Service Funds
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:					
Operating Income (Loss)	\$ 1,805,630	\$ 551,601	(\$ 9,955)	\$ 2,347,276	\$ 24,120
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:					
Depreciation Expense	542,049	421,333	-	963,382	-
Other Nonoperating Cash Receipts	-	-	-	-	29,009
Decrease (Increase) in Accounts and Unbilled Usage Receivable	(55,512)	(41,530)	(311)	(97,353)	148,999
Decrease in Prepaid Items	-	-	-	-	29,925
Decrease (Increase) in Inventories	8,430	3,021	-	11,451	-
Increase (Decrease) in Accounts Payable	(91,767)	723	67,299	(23,745)	66,155
Increase in Accrued Liabilities	6,196	(70)	827	6,953	(162,308)
Increase in Net Pension Liability	(89,002)	(68,787)	-	(157,789)	-
Increase (Decrease) in Compensated Absences	1,457	7,350	-	8,807	-
Total Adjustments	<u>321,851</u>	<u>322,040</u>	<u>67,815</u>	<u>711,706</u>	<u>111,780</u>
Net Cash Provided by					
Operating Activities	<u>\$ 2,127,481</u>	<u>\$ 873,641</u>	<u>\$ 57,860</u>	<u>\$ 3,058,982</u>	<u>\$ 135,900</u>
Reconciliation to Proprietary Funds - Statement of Net Position					
Cash and Cash Equivalents, End of Year from Adjoining Page	<u>\$ 1,551,935</u>	<u>\$ 544,328</u>	<u>\$ 9,549</u>	<u>\$ 2,105,812</u>	<u>\$ 1,938,226</u>
Amounts from Statement of Net Position					
Cash and Cash Equivalents	1,068,994	531,717	9,549	1,610,260	1,938,226
Restricted Cash and Cash Equivalents	<u>482,941</u>	<u>12,611</u>	<u>-</u>	<u>495,552</u>	<u>-</u>
Total	<u>\$ 1,551,935</u>	<u>\$ 544,328</u>	<u>\$ 9,549</u>	<u>\$ 2,105,812</u>	<u>\$ 1,938,226</u>

CITY OF MACOMB, ILLINOIS

Statement of Fiduciary Net Position Fiduciary Funds April 30, 2021

	Pension Trust Funds	Agency Fund
Assets		
Cash and Cash Equivalents	\$ 292,884	\$ 18,829
Investments:		
Money Market Mutual Funds	791,658	-
U.S. Government and Agency Securities:		
U.S. Treasury Notes	5,945,618	-
Government National Mortgage Association (GNMA)	27,998	-
U.S. Government Sponsored Agency Securities:		
Federal Home Loan Mortgage Corporation (FHLMC)	464,929	-
Federal Farm Credit Banks (FFCB)	122,463	-
Federal National Mortgage Association (FNMA)	1,039,167	-
Other Debt Securities:		
Corporate Bonds	2,540,330	-
Equity Securities:		
Mutual Fund Equities	15,695,622	-
Common Stock	5,474,650	-
Total Investments	32,397,524	-
Accounts Receivable	-	15,159
Interest Receivable	48,422	-
Total Assets	32,738,830	\$ 33,988
Liabilities		
Accounts Payable	-	23,676
Due to Other Funds	-	10,312
Total Liabilities	-	\$ 33,988
Net Position		
Net Position Restricted for Pensions	\$ 32,738,830	

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, 2021

	<u>Pension Trust Funds</u>
Additions	
Contributions	
Employer	\$ 1,600,184
Plan Member	285,352
Other Sources	<u>860</u>
Total Contributions	<u>1,886,396</u>
Investment Income	
Interest	166,172
Dividends	300,648
Net Appreciation in Fair Value of Investments	<u>8,461,327</u>
Gross Investment Income	8,928,147
Less Investment Expense	<u>(155,791)</u>
Total Investment Income	<u>8,772,356</u>
Total Additions	<u>10,658,752</u>
Deductions	
Pension Benefit Payments and Refunds	2,692,496
Administration	<u>20,049</u>
Total Deductions	<u>2,712,545</u>
Net Decrease in Net Position	7,946,207
Net Position Restricted for Pensions	
Beginning of Year	<u>24,792,623</u>
End of Year	<u>\$ 32,738,830</u>

See Accompanying Notes to Basic Financial Statements.

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements April 30, 2021

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, 2021, 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, 2021

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, 2021

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 and other funding sources are property taxes, personal property replacement taxes, and transfers from the General Fund.

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, 2021

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, 2021 was adopted on April 20, 2020. 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, 2021

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, 2021, 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, Housing Grant 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, 2021, 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, 2021 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, 2021

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, 2021.

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 2021 represent the taxes from the 2019 and prior year levies.

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements April 30, 2021

1. Summary of Significant Accounting Policies

Since the 2020 taxes are not due and collectible until June and are intended to finance the operations of fiscal year 2022, 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 2022. The 2021 tax levy has not been recorded as a receivable at April 30, 2021, as the tax attached as a lien on property as of January 1, 2021, however, the tax will not be levied until December 2021 and, accordingly, is not measurable at April 30, 2021.

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, 2021

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, 2021

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 14 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, 2021

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, 2021, the City's bank balances were \$17,118,329, and the carrying value of those deposits was \$16,528,074, 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.

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements April 30, 2021

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.

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, 2021:

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements
April 30, 2021

2. Deposits and Investments

Firefighters' Pension Fund		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	\$ 2,210,024	\$ 2,210,024	\$ -	\$ -
U.S. Agency Securities	13,809	-	13,809	-
U.S. Agency Sponsored Securities	869,224	-	869,224	-
Corporate Bonds	1,194,465	-	1,194,465	-
Total Debt Securities	<u>4,287,522</u>	<u>2,210,024</u>	<u>2,077,498</u>	<u>-</u>
Equity Securities:				
Mutual Funds	8,421,575	8,421,575	-	-
Total Equity Securities	<u>8,421,575</u>	<u>8,421,575</u>	<u>-</u>	<u>-</u>
Total Investments by Fair Value Level	<u>\$12,709,097</u>	<u>\$10,631,599</u>	<u>\$ 2,077,498</u>	<u>\$ -</u>

Police Pension Fund		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	\$ 3,735,594	\$ 3,735,594	\$ -	\$ -
U.S. Agency Securities	14,189	-	14,189	-
U.S. Agency Sponsored Securities	1,052,424	-	1,052,424	-
Corporate Bonds	1,345,865	-	1,345,865	-
Total Debt Securities	<u>6,148,072</u>	<u>3,735,594</u>	<u>2,412,478</u>	<u>-</u>
Equity Securities:				
Mutual Funds	7,274,047	7,274,047	-	-
Common Stock	5,474,650	5,474,650	-	-
Total Equity Securities	<u>12,748,697</u>	<u>12,748,697</u>	<u>-</u>	<u>-</u>
Total Investments by Fair Value Level	<u>\$18,896,769</u>	<u>\$16,484,291</u>	<u>\$ 2,412,478</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, 2021 by type of investment, fair values, and maturities (using the segmented time distribution):

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements
April 30, 2021

2. Deposits and Investments

Firefighters' Pension Fund

Investment Description	Total Fair Value 4/30/2021	Investment Maturities			
		Less than One Year	One to Five Years	Five to Ten Years	Over Ten Years
U.S. Treasury Notes	\$ 2,210,024	\$ -	\$ 2,095,498	\$ 114,526	\$ -
GNMA	13,809	-	1,922	8,212	3,675
FHLMC	227,294	-	-	-	227,294
FNMA	463,863	-	-	-	463,863
FFCB	63,681	-	63,681	-	-
FHLB	114,386	-	-	114,386	-
Corporate Bonds	1,194,465	238,770	773,774	181,921	-

Police Pension Fund

Investment Description	Total Fair Value 4/30/2021	Investment Maturities			
		Less than One Year	One to Five Years	Five to Ten Years	Over Ten Years
U.S. Treasury Notes	\$ 3,735,595	\$ -	\$ 1,408,852	\$ 2,126,921	\$ 199,822
GNMA	14,189	-	1,343	12,846	-
FHLMC	237,635	-	-	-	237,635
FNMA	575,304	-	84,453	-	490,851
FFCB	58,782	-	58,782	-	-
FHLB	180,703	-	-	114,386	66,317
Corporate Bonds	1,345,865	117,016	629,183	465,698	133,968

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, 2021

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 4/30/2021	% of Total Investments	Total Fair Value 4/30/2021	% of Total Investments	
Money Market Mutual Funds					
U.S. Bank	\$ 301,738	2.3%	\$ 489,920	2.6%	AAAm
Subtotal	<u>301,738</u>	<u>2.3%</u>	<u>489,920</u>	<u>2.6%</u>	
U.S. Government and Agency Securities					
U.S. Treasury Notes	2,210,024	17.0%	3,735,594	19.3%	N/A
Government National Mortgage Association	13,809	0.1%	14,189	0.1%	N/A
Subtotal	<u>2,223,833</u>	<u>17.1%</u>	<u>3,749,783</u>	<u>19.3%</u>	
U.S. Government Sponsored Agency Securities					
Federal Home Loan Mortgage Corporation	227,294	1.8%	237,635	1.2%	AAA/AA+
Federal Farm Credit Banks	63,681	0.5%	58,782	0.3%	AAA/AA+
Federal Home Loan Banks	114,386	0.9%	180,703	0.9%	AAA/AA+
Federal National Mortgage Association	463,863	3.6%	575,304	3.0%	AAA/AA+
Subtotal	<u>869,224</u>	<u>6.7%</u>	<u>1,052,424</u>	<u>5.4%</u>	
Corporate Bonds	1,194,465	9.2%	1,345,865	6.9%	AAA/BBB-
Mutual Funds	8,421,575	64.7%	7,274,047	37.5%	N/A
Common Stock	<u>-</u>	<u>0.0%</u>	<u>5,474,650</u>	<u>28.2%</u>	<u>N/A</u>
Total Investments	<u>\$ 13,010,835</u>	<u>100.0%</u>	<u>\$ 19,386,689</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.

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements
April 30, 2021

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	\$ 16,528,074
Cash on Hand	625
Investments - Firefighters' Pension Fund	13,010,835
Investments - Police Pension Fund	19,386,689
Total	<u>\$ 48,926,223</u>

Cash and Investments (Basic Financial Statements)

Primary Government Cash - Statement of Net Position	\$ 15,721,434
Primary Government Restricted Cash - Statement of Net Position	495,552
Pension Trust Funds Cash and Cash Equivalents - Statement of Fiduciary Net Position	292,884
Pension Trust Funds Investments - Statement of Fiduciary Net Position	32,397,524
Agency Fund Cash - Statement of Fiduciary Net Position	18,829
Total	<u>\$ 48,926,223</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, 2021

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 \$526,181 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 \$523,842.

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 \$115,775 as of April 30, 2021, 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 \$28,909 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 2021, the following accounts/funds had expenditures/operating expenses exceed budgeted expenditures/operating expenses:

Fund/Account	Expenditures	
	Budgeted	Actual
General Fund:		
General Corporate Account	\$ 7,869,072	\$ 7,999,917
City Hall Maintenance Account	5,000	9,206
Drug Asset Forfeiture Account	40,000	74,225
Fire Protection Tax Account	273,195	280,344
Police Protection Tax Account	82,400	148,293
Corporate Sick and Vacation Leave Accrual Account	14,200	159,905
Façade Program Account	50,000	57,543
Community Development Account	23,500	108,520
Gift Account	4,710	77,059
DUI Equipment Fund	10,000	12,612
TIF West Side #3	37,000	92,365
CDAP Revolving Loan Fund	100,000	456,673
Special Projects Fund	60,000	109,474
Water Fund		
Water Bond and Interest Fund	77,713	79,784
Garbage Fund	918,848	972,335
Insurance and Tort Judgement Fund	582,850	591,910
Firefighters' Pension Fund	1,245,200	1,261,038
Police Pension Fund	1,428,715	1,451,507

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements
April 30, 2021

4. Individual Fund Disclosures

Restricted Net Position

The Water Fund and Sewer Fund had restricted net position of \$449,174 and \$12,611, respectively, for future debt service principal and interest payments. Governmental restricted net position includes: \$784,769 restricted for community development, \$388,010 restricted for employee benefits, \$1,542,585 restricted for maintenance of roadways, \$229,313 restricted for public safety, \$62,512 restricted for cemetery care, \$1,019,462 restricted for transportation, and \$121,869 restricted for other purposes.

Macomb City Township

The Macomb City Township had net position of \$19,964 restricted for employee benefits and \$278,977 restricted for other purposes.

Interfund Assets/Liabilities

As of April 30, 2021, the following amounts represent interfund assets/liabilities:

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
Major Governmental Fund:		
General Fund	\$ 133,835	\$ 123,523
Agency Fund:		
Flex Benefits Fund	-	10,312
Total Interfund Balances	<u>\$ 133,835</u>	<u>\$ 133,835</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.

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements
April 30, 2021

4. Individual Fund Disclosures

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	\$ 2,371,343	\$ 1,325,040
Downtown Revitalization Fund	650,000	-
Downtown TIF District Fund	30,000	115,000
TIF West Side #3		30,000
CDAP Revolving Loan Fund	200,000	
Illinois Municipal Retirement Fund	423,481	
Special Projects Fund - ICC	50,000	
Motor Fuel Tax Fund		420,000
Major Enterprise Funds:		
Water Fund	100,112	1,227,223
Sewer Fund	50,072	650,404
Garbage Fund	-	107,341
Total Transfers	<u>\$ 3,875,008</u>	<u>\$ 3,875,008</u>

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 \$1,227,223, \$650,404, and \$107,341, 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.

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements April 30, 2021

5. Capital Assets

Capital asset activity for the City's Governmental Activities for the year ended April 30, 2021 was as follows:

	Balance at May 1, 2020	Additions	Deletions	Balance at Apr. 30, 2021
Capital Assets not Being depreciated:				
Land	\$ 1,356,453	\$ -	\$ -	\$ 1,356,453
Construction In Progress	-	127,431	-	127,431
Total Capital Assets not Being Depreciated, Net	<u>1,356,453</u>	<u>127,431</u>	<u>-</u>	<u>1,483,884</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	51,675,750	255,285	-	51,931,035
Land Improvements	709,845	185,152	-	894,997
Licensed Vehicles	10,065,262	473,488	-	10,538,750
Machinery and Equipment	4,277,385	77,041	-	4,354,426
Subtotal	<u>88,815,883</u>	<u>990,966</u>	<u>-</u>	<u>89,806,849</u>
Accumulated Depreciation				
911 Center/Police Station	1,563,817	-	-	1,563,817
Building and Improvements	5,256,630	396,381	-	5,653,011
Infrastructure	22,044,312	631,720	-	22,676,032
Land Improvements	626,876	54,944	-	681,820
Licensed Vehicles	6,945,442	675,093	-	7,620,535
Machinery and Equipment	5,747,800	401,894	-	6,149,694
Subtotal	<u>42,184,877</u>	<u>2,160,032</u>	<u>-</u>	<u>44,344,909</u>
Total Capital Assets Being Depreciated, Net	<u>46,631,006</u>	<u>(1,169,066)</u>	<u>-</u>	<u>45,461,940</u>
Total Governmental Activities Capital Assets, Net	<u>\$ 47,987,459</u>	<u>(\$ 1,041,635)</u>	<u>\$ -</u>	<u>\$ 46,945,824</u>

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

General Government	\$ 118,405
Public Safety	210,809
Highways and Streets	1,053,341
Community Development	733,154
Transportation	<u>44,323</u>
Total Depreciation Expense	<u>\$ 2,160,032</u>

A summary of the changes in capital assets of the City's Business-type Activities by Proprietary Fund for the period May 1, 2020 through April 30, 2021 is as follows:

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements
April 30, 2021

5. Capital Assets

	Balance at May 1, 2020	Additions	Deletions	Balance at Apr. 30, 2021
WATER FUND				
Capital assets not being depreciated:				
Construction In Progress	\$ -	\$ 109,615	\$ -	\$ 109,615
Total Capital Assets not being Depreciated, Net	-	109,615	-	109,615
Capital Assets Being Depreciated:				
Water System	\$ 24,432,710	\$ 287,637	\$ -	\$ 24,720,347
Land Improvements	6,380	-	-	6,380
Licensed Vehicles	437,410	29,106	42,009	424,507
Machinery and Equipment	1,415,376	89,945	-	1,505,321
Subtotal	26,291,876	406,688	42,009	26,656,555
Accumulated Depreciation				
Water System	10,202,975	458,051	-	10,661,026
Land Improvements	6,380	-	-	6,380
Licensed Vehicles	352,029	22,030	42,009	332,050
Machinery and Equipment	1,045,857	61,967	-	1,107,824
Subtotal	11,607,241	542,048	42,009	12,107,280
Total Capital Assets Being Depreciated, Net	14,684,635	(135,360)	-	14,549,275
Total Water Fund Capital Assets, Net	\$ 14,684,635	(\$ 25,745)	\$ -	\$ 14,658,890
SEWER FUND				
Capital Assets Being Depreciated:				
Sewer System	\$ 18,595,394	\$ -	\$ -	\$ 18,595,394
Land Improvements	86,632	-	-	86,632
Licensed Vehicles	1,047,621	-	-	1,047,621
Machinery and Equipment	2,516,642	57,414	-	2,574,056
Subtotal	22,246,289	57,414	-	22,303,703
Accumulated Depreciation				
Sewer System	7,619,337	340,403	-	7,959,740
Land Improvements	86,632	-	-	86,632
Licensed Vehicles	742,480	40,932	-	783,412
Machinery and Equipment	2,293,465	39,998	-	2,333,463
Subtotal	10,741,914	421,333	-	11,163,247
Total Capital Assets Being Depreciated, Net	11,504,375	(363,919)	-	11,140,456
Total Sewer Fund Capital Assets, Net	\$ 11,504,375	(\$ 363,919)	\$ -	\$ 11,140,456

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements April 30, 2021

5. Capital Assets

	Balance at May 1, 2020	Additions	Deletions	Balance at Apr. 30, 2021
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>\$ 26,189,010</u>	<u>(\$ 389,664)</u>	<u>\$ -</u>	<u>\$ 25,799,346</u>

Depreciation expense of \$542,049 and \$421,333 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, 2020	Additions	Retirements	Balance April 30, 2021	Principal Due Within One Year
Equipment Loan	\$ 512,495	\$ -	\$ 38,798	\$ 473,697	\$ 40,236
G.O. Bonds, Series 2020	4,010,000	-	435,000	3,575,000	455,000
Premium on 2020 Bonds	407,583	-	50,948	356,635	-
Compensated Absences	1,296,367	1,264,635	1,296,367	1,264,635	1,264,635
Totals	<u>\$ 6,226,445</u>	<u>\$ 1,264,635</u>	<u>\$ 1,821,113</u>	<u>\$ 5,669,967</u>	<u>\$ 1,759,871</u>

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements
April 30, 2021

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, 2020	Additions	Retirements	Balance April 30, 2021	Principal Due Within One Year
Notes Payable:					
Illinois EPA - Water	\$ 495,926	\$ -	\$ 119,400	\$ 376,526	\$ 122,404
Illinois EPA - Water Ammoniation	365,918	-	34,849	331,069	34,850
Illinois EPA - Water Tower	806,850	-	41,017	765,833	41,929
Illinois EPA - Water Pollution Control	2,624,769	-	132,594	2,492,175	135,075
Equipment Loan	207,632	-	85,896	121,736	89,743
Bonds Payable:					
G.O. Bonds, Series 2016	2,000,000	-	205,000	1,795,000	210,000
Compensated Absences	206,960	215,767	206,960	215,767	215,767
Totals	<u>\$ 6,708,055</u>	<u>\$ 215,767</u>	<u>\$ 825,716</u>	<u>\$ 6,098,106</u>	<u>\$ 849,768</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
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	46,312	10,878	57,190
2027-2031	<u>257,626</u>	<u>28,325</u>	<u>285,951</u>
Total	<u>\$ 473,697</u>	<u>\$ 98,204</u>	<u>\$ 571,901</u>

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements April 30, 2021

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:

<u>April 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 455,000	\$ 137,700	\$ 592,700
2023	470,000	119,500	589,500
2024	490,000	100,700	590,700
2025	510,000	81,100	591,100
2026	530,000	60,700	590,700
2027-2028	<u>1,120,000</u>	<u>67,600</u>	<u>1,187,600</u>
Total	<u>\$ 3,575,000</u>	<u>\$ 567,300</u>	<u>\$ 4,142,300</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 \$1,264,635 and \$215,767, 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 \$376,526 as of April 30, 2021, 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, 2021

7. Long-Term Debt

<u>April 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 122,404	\$ 8,653	131,057
2023	125,483	5,574	131,057
2024	<u>128,639</u>	<u>2,417</u>	<u>131,056</u>
Total	<u>\$ 376,526</u>	<u>\$ 16,644</u>	<u>\$ 393,170</u>

The Water Fund has a note payable with the Illinois Environmental Protection Agency, with an outstanding balance of \$331,069 as of April 30, 2021 for an ammonization project. The loan is interest-free. The repayment schedule for the loan is as follows:

<u>Year Ending April 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 34,849	\$ -	\$ 34,849
2023	34,849	-	34,849
2024	34,849	-	34,849
2025	34,849	-	34,849
2026	34,849	-	34,849
2027-2031	<u>156,824</u>	<u>-</u>	<u>156,824</u>
Total	<u>\$ 331,069</u>	<u>\$ -</u>	<u>\$ 331,069</u>

The Water Fund has a note payable with the Illinois Environmental Protection Agency, with an outstanding balance of \$765,833 as of April 30, 2021 for a water tower project which bears interest at 2.21 percent. The repayment schedule for the loan is as follows:

<u>Year Ending April 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	45,782	12,841	58,623
2027-2031	244,629	48,486	293,115
2032-2036	273,043	20,072	293,115
2037	<u>28,991</u>	<u>320</u>	<u>29,311</u>
Total	<u>\$ 765,833</u>	<u>\$ 142,823</u>	<u>\$ 908,656</u>

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements April 30, 2021

7. Long-Term Debt

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
2022	\$ 210,000	\$ 45,400	\$ 255,400
2023	210,000	41,200	251,200
2024	215,000	36,950	251,950
2025	220,000	31,500	251,500
2026	225,000	24,825	249,825
2027-2030	715,000	32,775	747,775
Total	<u>\$ 1,795,000</u>	<u>\$ 212,650</u>	<u>\$ 2,007,650</u>

Based on the ordinance requirements, a total of \$482,941 has been held in restricted reserve accounts in the Water Fund at April 30, 2021.

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, 2021

7. Long-Term Debt

Year Ending April 30,	Principal	Interest	Total
2022	\$ 89,743	\$ 3,560	\$ 93,303
2023	31,993	306	32,299
Total	<u>\$ 121,736</u>	<u>\$ 3,866</u>	<u>\$ 125,602</u>

The Sewer Fund has a note payable with the Illinois Environmental Protection Agency, with an outstanding balance of \$2,492,175 as of April 30, 2021 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
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	145,457	35,346	180,803
2027-2031	769,086	134,931	904,017
2032-2036	843,683	60,336	904,019
2037	178,316	2,491	180,807
Total	<u>\$ 2,492,175</u>	<u>\$ 400,687</u>	<u>\$ 2,892,862</u>

Statutory Debt Margin

As of April 30, 2021, the general obligation debt issued by the City did not exceed its statutory debt margin as shown by the following:

Equalized Assessed Valuation - 2020 Tax Year \$ 178,983,317

Legal Debt Limit - 8.625% of Equalized Assessed Valuation \$ 15,437,311

	Total Debt	Amount of Debt Applicable to Debt Limit	
Loan Payable	\$ 473,697	\$ 473,697	
General Obligation Bonds	3,575,000	-	
	<u>4,048,697</u>	<u>473,697</u>	473,697
Legal Debt Margin			<u>\$ 14,963,614</u>

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements
April 30, 2021

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.

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, 2021

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, 2020, the following employees were covered by the benefit terms:

	Regular
Inactive Plan Members and Beneficiaries Currently Receiving Benefits	99
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	39
Active Plan Members	57
Total	<u>195</u>

Contributions

As set by statute, the City's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The City's annual contribution rate for calendar year 2020 was 11.40%. For the fiscal year ended April 30, 2021, the City contributed \$330,420 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 Asset

The City's net pension asset was measured as of December 31, 2020. 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, 2020:

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was Market Value of Assets.
- The Inflation Rate was assumed to be 2.25%.
- Salary Increases were expected to be 2.85% to 13.75%, including inflation.
- The Investment Rate of Return was assumed to be 7.25%.
- Projected Retirement Age was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2020 valuation according to an experience study from years 2017 to 2019.

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements
April 30, 2021

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 Pub-2010, Amount Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	37.00%	5.00%
International Equity	18.00%	6.00%
Fixed Income	28.00%	1.30%
Real Estate	9.00%	6.20%
Alternative Investments	7.00%	2.85-6.95%
Cash Equivalents	1.00%	0.70%
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 2.00%, and the resulting single discount rate is 7.25%.

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements
April 30, 2021

8. Employee Retirement Systems and Plans

Changes in the Net Pension Asset

	<u>Regular Plan</u>
Total Pension Liability	
Service Cost	\$ 300,129
Interest	1,783,781
Differences Between Expected and Actual Experience	(464,122)
Changes of Assumptions	(181,187)
Benefit Payments, Including Refunds of Plan Member Contributions	(1,758,819)
Net Change in Total Pension Liability	(320,218)
Total Pension Liability - Beginning	25,333,226
Total Pension Liability - Ending	<u>25,013,008</u>
Plan Fiduciary Net Position	
Contributions from Employer	333,072
Contributions from Plan Members	131,498
Pension Plan Net Investment Income	3,730,085
Benefit Payments, Including Refunds of Plan Member Contributions	(1,758,819)
Other Changes	(292,720)
Net Change in Plan Fiduciary Net Position	2,143,116
Plan Fiduciary Net Position - Beginning	25,031,455
Plan Fiduciary Net Position - Ending	<u>27,174,571</u>
Net Pension Liability (Asset) - Ending	<u>(\$ 2,161,563)</u>

Sensitivity of the Net Pension Asset 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)	\$ 478,006	(\$ 2,161,563)	(\$ 4,334,483)

Pension Expense (Income) and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended April 30, 2021, the City recognized pension expense/(income) of \$(295,797) for the Regular Plan. At April 30, 2021, 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, 2021

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	\$ 212,735	\$ 339,359
Changes of assumptions	60,738	122,118
Net difference between projected and actual earnings on pension plan investments	-	2,414,850
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	273,473	2,876,327
<i>Pension Contributions Made Subsequent to the Measurement Date</i>	110,148	-
Total Deferred Amounts Related to Pensions	\$ 383,621	\$ 2,876,327

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
2021	\$ 814,137
2022	424,306
2023	969,843
2024	394,568
Total	\$ 2,602,854

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, 2021

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, 2021, the City's contributions were 67.91% and 41.97%, 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, 2021 (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	33	32
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	1	13
Active Plan Members	21	24
Total	55	69

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, 2021

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, 2021 were as follows:

	Firefighters' Pension	Police Pension
Total Pension Liability	\$ 22,730,050	\$ 25,244,212
Plan Fiduciary Net Position	13,202,378	19,536,452
Net Pension Liability	<u>\$ 9,527,672</u>	<u>\$ 5,707,760</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	58.08%	77.39%

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, 2021 with a measurement date of April 30, 2021, 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-2020.

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements
April 30, 2021

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
Total Pension Liability		
Service Cost	\$ 346,722	\$ 341,688
Interest	1,505,208	1,704,483
Differences Between Expected and Actual Experience	347,428	(89,339)
Benefit Payments, Including Refunds of		
Plan Member Contributions	(1,251,111)	(1,441,385)
Net Change in Total Pension Liability	948,247	515,447
Total Pension Liability - Beginning	21,781,803	24,728,765
Total Pension Liability - Ending	<u>22,730,050</u>	<u>25,244,212</u>
 Plan Fiduciary Net Position		
Contributions from Employer	923,183	677,001
Contributions from Plan Members	123,975	161,377
Pension Plan Net Investment Income	3,439,764	5,332,592
Benefit Payments, Including Refunds of		
Plan Member Contributions	(1,251,111)	(1,441,385)
Pension Plan Administrative Expense	(9,927)	(10,122)
Other Changes	826	34
Net Change in Plan Fiduciary Net Position	3,226,710	4,719,497
Plan Fiduciary Net Position - Beginning	9,975,668	14,816,955
Plan Fiduciary Net Position - Ending	<u>13,202,378</u>	<u>19,536,452</u>
 Net Pension Liability - Ending	 <u><u>\$ 9,527,672</u></u>	 <u><u>\$ 5,707,760</u></u>

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements April 30, 2021

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	\$ 12,515,535	\$ 9,527,672	\$ 7,077,524
Police Pension			
City's Net Pension Liability	\$ 9,050,784	\$ 5,707,760	\$ 2,968,746

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

For the year ended April 30, 2021, the City recognized pension expense of \$1,570,921 and \$460,929 for the Firefighters' and Police Pension Plans, respectively. At April 30, 2021, 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	\$ 864,368	\$ 635,883	\$ 179,701	\$ 336,666
Changes of assumptions	575,395	-	557,159	-
Net difference between projected and actual earnings on pension plan investments	-	1,243,073	-	2,706,116
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	<u>\$ 1,439,763</u>	<u>\$ 1,878,956</u>	<u>\$ 736,860</u>	<u>\$ 3,042,782</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, 2021

8. Employee Retirement Systems and Plans

Year Ending April 30	Firefighters' Pension Plan	Police Pension Plan
	Net Deferred Inflows of Resources	Net Deferred Inflows of Resources
2022	(\$ 490,088)	\$ 348,383
2023	68,481	450,117
2024	426,825	626,181
2025	491,880	881,241
2026	(57,905)	-
Total	<u>\$ 439,193</u>	<u>\$ 2,305,922</u>

Investment Rate of Return

For the year ended April 30, 2021, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 37.31% and 36.21% 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, 2019 are levied for the 2019 tax levy and will be collected during the fiscal year ending April 30, 2021.

Reconciliation of Pension Note to Government-Wide Financial Statements

Amounts Reported in Note 8

	IMRF Regular Plan	Firefighters' Pension Plan	Police Pension Plan	Total
Net Pension Liability Asset	\$2,161,563	\$ -	\$ -	\$ 2,161,563
Net Pension Liability	-	9,527,672	5,707,760	15,235,432
Deferred Outflows of Resources				
Related to Pensions	383,621	1,439,763	736,860	2,560,244
Deferred Inflows of Resources				
Related to Pensions	2,876,327	1,878,956	3,042,782	7,798,065

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements
April 30, 2021

8. Employee Retirement Systems and Plans

Amounts Reported in the Government-Wide Financial Statements

	Governmental Activities	Business-Type Activities	Total
Net Pension Asset	\$ 1,573,071	\$ 588,492	\$ 2,161,563
Net Pension Liability	15,235,432	-	15,235,432
Deferred Outflows of Resources			
Related to Pensions	2,488,010	72,234	2,560,244
Deferred Inflows of Resources			
Related to Pensions	7,073,758	724,307	7,798,065

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 \$4,870 to \$5,065 and the other lease having two annual payments of \$30,648, and \$31,253. Both leases have been renewed for the first renewal option. Minimum future sublease payments under these leases for fiscal year 2022 total \$125,119. Sublease income under these leases during the year ending April 30, 2021 was \$122,561 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).

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements April 30, 2021

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. 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 \$1,747,267 at April 30, 2021 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, 2021, there were 103 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, 2021	Insurance Claims Payable April 30, 2020
Beginning Balance	\$ 204,297	\$ 199,059
Provision for Expenditures	1,409,286	1,553,300
Payments made for Claims	(1,422,594)	(1,548,062)
Ending Balance	<u>\$ 190,989</u>	<u>\$ 204,297</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, 2021 and consumer accounts receivable as of April 30, 2021 from Western Illinois University were as follows:

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements April 30, 2021

11. Major Customer - Water and Sewer Funds

<u>Fund</u>	<u>Charges for Services</u>	<u>Receivable</u>
Water	\$ 377,349	\$ 30,363
Sewer	<u>193,947</u>	<u>16,561</u>
Total	<u>\$ 571,296</u>	<u>\$ 46,924</u>

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, 2020 follows:

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements
April 30, 2021

12. Jointly Governed Organizations and Joint Ventures

<i>Statement of Net Position</i>		<i>Statement of Activities</i>	
Assets:			
Current Assets	\$ 435,472	Operating Revenues	\$ 906,180
Property and Equipment, Net	174,486	Operating Expenses	926,102
Total Assets	<u>609,958</u>	Net Income (Loss)	<u>(19,922)</u>
Deferred Outflows of Resources	115,235	Nonoperating Revenues	330
Total Assets and Deferred Outflows	<u>\$ 725,193</u>	Change in Net Position	<u>(19,592)</u>
Liabilities	\$ 225,987	Net Position, Beginning	348,283
Deferred Inflows of Resources	170,515	Net Position, Ending	<u>\$ 328,691</u>
Net Position	<u>328,691</u>		
Total Liabilities, Deferred Inflows and Net Position	<u>\$ 725,193</u>		

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, 2021, 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 \$51,942 of expenses with retiree contributions of \$47,311 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, 2021. 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, 2021

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
Fund Balances:					
<i>Nonspendable for:</i>					
Not in Spendable Form	\$ 119,370	\$ -	\$ -	\$ 134,090	\$ 253,460
<i>Restricted for:</i>					
Community Development	40,209	-	-	744,560	784,769
Employee Benefits	-	388,010	-	-	388,010
Maintenance of Roadways	-	-	-	1,542,585	1,542,585
Public Safety	149,722	-	-	79,591	229,313
Cemetery Care	62,512	-	-	-	62,512
Transportation	-	-	1,019,462	-	1,019,462
Other Purposes	117,614	-	-	4,255	121,869
Total Restricted	<u>370,057</u>	<u>388,010</u>	<u>1,019,462</u>	<u>2,370,991</u>	<u>4,148,520</u>
<i>Committed to:</i>					
Capital Projects	786,787	-	-	-	786,787
Total Committed	<u>786,787</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>786,787</u>
<i>Assigned to:</i>					
Community Development	169,826	-	-	-	169,826
Maintenance of Roadways	28,489	-	-	-	28,489
Capital Projects	302,459	-	-	1,150,482	1,452,941
Other Purposes	1,341,081	-	-	-	1,341,081
Total Assigned	<u>1,841,855</u>	<u>-</u>	<u>-</u>	<u>1,150,482</u>	<u>2,992,337</u>
<i>Unassigned</i>	<u>7,113,897</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,113,897</u>
Total Fund Balances	<u>\$ 10,231,966</u>	<u>\$ 388,010</u>	<u>\$ 1,019,462</u>	<u>\$ 3,655,563</u>	<u>\$ 15,295,001</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 \$64,874 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 \$10,552 of personal property replacement taxes.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF MACOMB, ILLINOIS

Required Supplementary Information Schedules of Employer Contributions Firefighters' and Police Pension Plans Last Seven 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
2021	\$ 1,243,503	\$ 923,183	\$ 320,320	\$ 1,359,378	67.91%
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
2021	\$ 1,086,895	\$ 677,001	\$ 409,894	\$ 1,613,144	41.97%
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, 2021.

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

Cost-of-Living Adjustment: 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.

Interest Rate: 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-2020.

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 Seven 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
2020	\$ 332,256	\$ 333,072	(\$ 816)	\$ 2,914,522	11.43%
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
2020	\$ -	\$ -	\$ -	\$ -	N/A
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 2020 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 2020 Contribution Rates:**Actuarial Cost Method:**

Aggregate Entry Age Normal.

Amortization Method:

Level Percentage of Payroll, Closed.

Remaining Amortization Period:

23-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:

7.25%.

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, 2018 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 Seven Fiscal Years

	Firefighters' Pension					
	2021	2020	2019	2018	2017	2016
Total Pension Liability						
Service Cost	\$ 346,722	\$ 334,666	\$ 323,247	\$ 302,469	\$ 287,375	\$ 278,385
Interest	1,505,208	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	347,428	(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	(1,251,111)	(1,238,282)	(1,230,621)	(1,177,272)	(1,139,985)	(1,089,586)
Net Change in Total Pension Liability	948,247	(404,735)	1,457,729	1,166,997	2,713,725	1,609,544
Total Pension Liability - Beginning	21,781,803	22,186,538	20,728,809	19,561,812	16,848,087	15,238,543
Total Pension Liability - Ending (A)	\$ 22,730,050	\$ 21,781,803	\$ 22,186,538	\$ 20,728,809	\$ 19,561,812	\$ 16,848,087
Plan Fiduciary Net Position						
Contributions from Employer	\$ 923,183	\$ 816,817	\$ 1,005,378	\$ 739,538	\$ 493,965	\$ 499,923
Contributions from Plan Members	123,975	124,870	120,647	117,425	113,069	116,866
Pension Plan Net Investment Income	3,439,764	(631,733)	456,167	642,091	821,779	(216,264)
Other Contributions	-	-	-	-	-	-
Benefit Payments, Including Refunds of Plan Member Contributions	(1,251,111)	(1,238,282)	(1,230,621)	(1,177,272)	(1,139,985)	(1,089,586)
Pension Plan Administrative Expense	(9,927)	(12,757)	(10,641)	(11,611)	(10,558)	(17,175)
Other Changes	826	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	3,226,710	(941,085)	340,930	310,171	278,270	(706,236)
Plan Fiduciary Net Position - Beginning	9,975,667	10,916,752	10,575,822	10,265,651	9,987,381	10,693,617
Plan Fiduciary Net Position - Ending (B)	\$ 13,202,377	\$ 9,975,667	\$ 10,916,752	\$ 10,575,822	\$ 10,265,651	\$ 9,987,381
Net Pension Liability - Ending (A) - (B)	\$ 9,527,673	\$ 11,806,136	\$ 11,269,786	\$ 10,152,987	\$ 9,296,161	\$ 6,860,706
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	58.08%	45.80%	49.20%	51.02%	52.48%	59.28%
Covered-Employee Payroll	1,359,378	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	700.88%	883.13%	872.45%	783.20%	764.33%	600.01%

Notes to Schedule:

Changes of assumptions:

For measurement date 04/30/2021, 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	2021	2020	2019	2018	2017	2016	2015
\$ 164,078	\$ 341,688	\$ 338,291	\$ 335,925	\$ 349,378	\$ 338,505	\$ 338,505	\$ 326,876
1,076,943	1,704,483	1,672,397	1,576,806	1,520,808	1,495,816	1,414,627	1,251,335
-	-	24,949	-	-	-	-	-
(608,896)	(89,339)	(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)	(1,441,385)	(1,392,986)	(1,445,538)	(1,245,773)	(1,188,099)	(1,175,206)	(1,199,116)
(93,074)	515,447	479,171	1,336,954	1,662,471	362,685	836,753	2,241,350
15,331,617	24,728,765	24,249,594	22,912,640	21,250,169	20,887,484	20,050,731	17,809,381
\$ 15,238,543	\$ 25,244,212	\$ 24,728,765	\$ 24,249,594	\$ 22,912,640	\$ 21,250,169	\$ 20,887,484	\$ 20,050,731
\$ 474,854	\$ 677,001	\$ 604,979	\$ 895,336	\$ 844,089	\$ 800,765	\$ 507,833	\$ 506,272
109,959	161,377	159,989	150,610	162,324	158,858	161,818	193,115
721,092	5,332,592	(284,928)	1,069,502	1,299,643	1,280,782	(113,757)	1,115,351
-	-	32,272	-	-	-	-	181
(1,041,244)	(1,441,385)	(1,392,986)	(1,445,538)	(1,245,773)	(1,188,099)	(1,175,206)	(1,199,115)
(7,945)	(10,122)	(13,689)	(14,334)	(14,909)	(13,207)	(19,933)	(18,373)
-	36	-	-	-	-	-	-
256,716	4,719,499	(894,363)	655,576	1,045,374	1,039,099	(639,245)	597,431
10,436,901	14,816,953	15,711,316	15,055,740	14,010,366	12,971,267	13,610,512	13,013,081
\$ 10,693,617	\$ 19,536,452	\$ 14,816,953	\$ 15,711,316	\$ 15,055,740	\$ 14,010,366	\$ 12,971,267	\$ 13,610,512
\$ 4,544,926	\$ 5,707,760	\$ 9,911,812	\$ 8,538,278	\$ 7,856,900	\$ 7,239,803	\$ 7,916,217	\$ 6,440,219
70.17%	77.39%	59.92%	64.79%	65.71%	65.93%	62.10%	67.88%
1,160,210	1,613,144	1,613,872	1,529,538	1,571,011	1,683,359	1,546,808	1,488,494
391.73%	353.83%	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 Seven Calendar Years

Calendar Year Ended December 31,	Regular Plan					
	2020	2019	2018	2017	2016	2015
Total Pension Liability						
Service Cost	\$ 300,129	\$ 305,531	\$ 278,122	\$ 284,656	\$ 287,278	\$ 294,279
Interest on the Total Pension Liability	1,783,781	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	(464,122)	534,673	(268,141)	193,093	(9,248)	245,278
Changes of Assumptions	(181,187)	-	613,563	(798,116)	(50,577)	50,236
Benefit Payments, Including Refunds of Employee Contributions	(1,758,819)	(1,679,857)	(1,687,770)	(1,729,981)	(1,708,937)	(1,622,448)
Net Change in Total Pension Liability	(320,218)	883,158	666,667	(298,412)	248,107	655,876
Total Pension Liability - Beginning	25,333,226	24,450,068	23,783,401	24,081,813	23,833,706	23,177,830
Total Pension Liability - Ending (A)	<u>\$ 25,013,008</u>	<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>
Plan Fiduciary Net Position						
Contributions - Employer	\$ 333,072	\$ 220,932	\$ 298,292	\$ 306,811	\$ 343,544	\$ 347,275
Contributions - Employees	131,498	129,819	126,872	127,319	123,839	118,533
Net Investment Income	3,730,085	4,339,224	(1,654,874)	4,271,619	1,517,536	109,168
Benefit Payments, Including Refunds of Employee Contributions	(1,758,819)	(1,679,857)	(1,687,770)	(1,729,981)	(1,708,937)	(1,622,448)
Other (Net Transfer)	(292,720)	403,681	(58,019)	(874,145)	51,554	799,631
Net Change in Plan Fiduciary Net Position	2,143,116	3,413,799	(2,975,499)	2,101,623	327,536	(247,841)
Plan Fiduciary Net Position - Beginning	25,031,455	21,617,656	24,593,155	22,491,532	22,163,996	22,411,837
Plan Fiduciary Net Position - Ending (B)	<u>\$ 27,174,571</u>	<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>
Net Pension Liability (Asset) - Ending (A) - (B)	<u>(\$ 2,161,563)</u>	<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	 108.64%	 98.81%	 88.42%	 103.40%	 93.40%	 92.99%
 Covered Valuation Payroll	 2,914,522	 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	 -74.17%	 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	2020	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>\$ -</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>\$ -</u>	<u>\$ 3,346</u>	<u>\$ 4,227</u>
\$ 765,993	\$ -	\$ -	\$ -	\$ -	\$ -	(\$ 1)	\$ 92
96.70%	N/A	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	N/A

CITY OF MACOMB, ILLINOIS

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

Annual Money-Weighted Rate of Return, Net of Investment Expense:	2021	2020	2019	2018	2017	2016	2015
Firefighters' Pension Fund	37.31%	-3.24%	4.83%	6.23%	8.33%	-2.09%	6.98%
Police Pension Fund	36.21%	-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, 2021

	Original and Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Property Taxes	\$ 1,954,750	\$ 1,943,004	(\$ 11,746)
Sales Taxes	4,310,000	4,517,270	207,270
Income Taxes	2,100,000	2,829,325	729,325
Other Taxes	1,239,560	1,668,671	429,111
Investment Income	5,440	13,245	7,805
Fines and Forfeitures	200,800	137,286	(63,514)
Licenses and Permits	294,820	342,947	48,127
Intergovernmental Revenues	790,525	1,612,578	822,053
Charges for Services	692,375	582,422	(109,953)
Miscellaneous	202,600	306,678	104,078
Total Revenues	<u>11,790,870</u>	<u>13,953,426</u>	<u>2,162,556</u>
Expenditures			
Current:			
General Government	2,188,559	2,483,538	(294,979)
Public Safety	5,191,870	6,835,721	(1,643,851)
Highways and Streets	2,417,530	1,972,863	444,667
Community Development	893,543	872,781	20,762
Culture and Recreation	17,000	15,000	2,000
Capital Outlay	851,302	774,128	77,174
Debt Service:			
Principal	435,000	435,000	-
Interest and Fees	129,979	158,989	(29,010)
Total Expenditures	<u>12,124,783</u>	<u>13,548,020</u>	<u>(1,423,237)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(333,913)</u>	<u>405,406</u>	<u>739,319</u>
Other Financing Sources (Uses)			
Inter-account Transfers In (Out)	(1,160,224)	-	1,160,224
Transfers In	2,231,323	2,371,343	140,020
Transfers Out	(1,631,250)	(1,325,040)	306,210
Total Other Financing Sources (Uses)	<u>(560,151)</u>	<u>1,046,303</u>	<u>1,606,454</u>
Net Change in Fund Balance	<u>(\$ 894,064)</u>	<u>1,451,709</u>	<u>\$ 2,345,773</u>
Fund Balance - Beginning of Year		<u>8,780,257</u>	
Fund Balance - End of Year		<u>\$ 10,231,966</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, 2021

	Original and Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Property Taxes	\$ 213,500	\$ 215,477	\$ 1,977
Other Taxes	14,815	14,815	-
Investment Income	25	296	271
Miscellaneous	-	877	877
Total Revenues	<u>228,340</u>	<u>231,465</u>	<u>3,125</u>
Expenditures			
Current:			
General Government			
City Share FICA - General	110,000	91,535	18,465
City Share FICA - General Other	3,450	2,873	577
City Share IMRF - General	140,000	119,639	20,361
Public Safety			
City Share FICA - Fire	25,000	21,175	3,825
City Share FICA - Police	40,000	31,003	8,997
City Share IMRF - Fire	6,000	4,772	1,228
City Share IMRF - Police	11,000	12,318	(1,318)
Highways and Streets			
City Share FICA - Public Works	109,580	67,258	42,322
City Share IMRF - Public Works	167,450	105,796	61,654
Community Development			
City Share FICA - TIF	1,020	273	747
City Share IMRF - Downtown Development	5,150	4,997	153
Total Expenditures	<u>618,650</u>	<u>461,639</u>	<u>157,011</u>
Excess (Deficiency) of Revenues Over Expenditures	(390,310)	(230,174)	160,136
Other Financing Sources			
Transfers In	423,481	423,481	-
Total Other Financing Sources	<u>423,481</u>	<u>423,481</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 33,171</u>	193,307	<u>\$ 160,136</u>
Fund Balance - Beginning of Year		<u>194,703</u>	
Fund Balance - End of Year		<u>\$ 388,010</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, 2021

	Original and Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Investment Income	\$ 1,000	\$ 228	(\$ 772)
Intergovernmental Revenues	2,000,000	1,944,228	(55,772)
Miscellaneous	400,000	334,458	(65,542)
 Total Revenues	 <u>2,401,000</u>	 <u>2,278,914</u>	 <u>(122,086)</u>
Expenditures			
Current:			
Transportation			
Demand Response Service Providers	700,000	818,846	(118,846)
Fixed Route Service Providers	850,000	768,934	81,066
Central Dispatching Costs	20,000	18,342	1,658
Management Costs	278,000	234,652	43,348
Audit	3,000	5,500	(2,500)
General Operating Expenditures	550,000	192,175	357,825
 Total Expenditures	 <u>2,401,000</u>	 <u>2,038,449</u>	 <u>362,551</u>
 Excess of Revenues Over Expenditures	 <u>-</u>	 <u>240,465</u>	 <u>240,465</u>
 Net Change in Fund Balance	 <u>\$ -</u>	 <u>240,465</u>	 <u>\$ 240,465</u>
 Fund Balance - Beginning of Year		 <u>778,997</u>	
 Fund Balance - End of Year		 <u>\$ 1,019,462</u>	

CITY OF MACOMB, ILLINOIS

Notes to Required Supplementary Information April 30, 2021

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 City Hall Maintenance account, Drug Asset Forfeiture Account, Fire Protection Account, Police Protection Tax Account, Corporate Sick Leave and Vacation Accrual Account, Façade Program Account, Community Development Account, and Gift Account of the General Fund exceed budgeted expenditures during the fiscal year ended April 30, 2021 by \$4,206, \$34,225, \$7,149, \$65,893, \$145,705, \$7,543, \$85,020, and \$72,349, respectively.

OTHER SUPPLEMENTARY INFORMATION

CITY OF MACOMB, ILLINOIS

General Fund Balance Sheet by Account April 30, 2021

	General Corporate Account	Sales Tax Infrastructure Account	City Hall Maintenance Account	Street and Bridge Account	Drug Asset Forfeiture Account	Cemetery Maintenance Account
Assets						
Cash and Cash Equivalents	\$ 6,842,969	\$ 249,365	\$ 19,832	\$ 50	\$ 56,903	\$ 62,512
Receivables:						
Property Taxes	2,274,152	-	-	-	-	-
Sales Taxes	790,654	447,047	-	-	-	-
Other Taxes	914,723	-	-	52,081	-	-
Consumer Accounts	-	-	-	19,622	-	-
Inter-account Receivables						
(Payables)	57	-	-	-	-	-
Due from Other Funds	10,312	123,523	-	-	-	-
Inventory	-	-	-	119,370	-	-
Total Assets	\$ 10,832,867	\$ 819,935	\$ 19,832	\$ 191,123	\$ 56,903	\$ 62,512
Liabilities, Deferred Inflows of Resources, and Fund Balances						
Liabilities						
Accounts Payable	\$ 32,330	\$ 33,148	\$ -	\$ 12,986	\$ 106	\$ -
Accrued Liabilities	191,942	-	-	30,278	-	-
Unearned Revenue	70,467	-	-	-	-	-
Due to Other Funds	123,523	-	-	-	-	-
Total Liabilities	418,262	33,148	-	43,264	106	-
Deferred Inflows of Resources						
Deferred Property Taxes	2,274,152	-	-	-	-	-
Total Deferred Inflows of Resources	2,274,152	-	-	-	-	-
Fund Balances						
Nonspendable	-	-	-	119,370	-	-
Restricted	-	-	-	-	56,797	62,512
Committed	-	786,787	-	-	-	-
Assigned	1,316,597	-	-	28,489	-	-
Unassigned	6,823,856	-	19,832	-	-	-
Total Fund Balances (Deficits)	8,140,453	786,787	19,832	147,859	56,797	62,512
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 10,832,867	\$ 819,935	\$ 19,832	\$ 191,123	\$ 56,903	\$ 62,512

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
\$ 8,692	\$ 5,587	\$ 14,074	\$ 16,931	\$ 64,264	\$ 200,000
-	-	59,897	-	59,897	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	(57)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 8,692</u>	<u>\$ 5,587</u>	<u>\$ 73,914</u>	<u>\$ 16,931</u>	<u>\$ 124,161</u>	<u>\$ 200,000</u>

\$ -	\$ 1,328	\$ 13,451	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>1,328</u>	<u>13,451</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	59,897	-	59,897	-
-	-	59,897	-	59,897	-
-	-	-	-	-	-
8,692	-	566	16,931	64,264	-
-	-	-	-	-	-
-	4,259	-	-	-	200,000
<u>8,692</u>	<u>4,259</u>	<u>566</u>	<u>16,931</u>	<u>64,264</u>	<u>200,000</u>
<u>\$ 8,692</u>	<u>\$ 5,587</u>	<u>\$ 73,914</u>	<u>\$ 16,931</u>	<u>\$ 124,161</u>	<u>\$ 200,000</u>

(Continued)

CITY OF MACOMB, ILLINOIS

General Fund
Balance Sheet by Account
April 30, 2021

	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
Assets							
Cash and Cash Equivalents	\$ 30,282	\$ 15,656	\$ -	\$ 20,246	\$ 7,361	\$ 936	\$ 11,164
Receivables:							
Property Taxes	-	-	-	-	-	-	-
Sales Taxes	-	-	-	-	-	-	-
Other Taxes	-	-	-	19,963	-	-	-
Consumer Accounts	-	-	-	-	-	-	-
Inter-account Receivables							
(Payables)	-	-	-	-	-	-	-
Due from Other Funds	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-
Total Assets	\$ 30,282	\$ 15,656	\$ -	\$ 40,209	\$ 7,361	\$ 936	\$ 11,164
Liabilities, Deferred Inflows of Resources, and Fund Balances							
Liabilities							
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	-	1,734	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-	-
Total Liabilities	-	1,734	-	-	-	-	-
Deferred Inflows of Resources							
Deferred Property Taxes	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-	-	-
Fund Balances							
Nonspendable	-	-	-	-	-	-	-
Restricted	-	-	-	40,209	-	-	11,164
Committed	-	-	-	-	-	-	-
Assigned	30,282	13,922	-	-	-	-	-
Unassigned	-	-	-	-	7,361	936	-
Total Fund Balances (Deficits)	30,282	13,922	-	40,209	7,361	936	11,164
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 30,282	\$ 15,656	\$ -	\$ 40,209	\$ 7,361	\$ 936	\$ 11,164

Information Technology Account	Community Development Account	Equipment Replacement Account	Gift Account	Payroll Clearing Account	Cable TV Account	Total	
						2021	2020
\$ 47,687	\$ 126,000	\$ 302,459	\$ 108,922	\$ 11,273	\$ 24,484	\$ 8,247,649	\$ 7,195,348
-	-	-	-	-	-	2,393,946	1,954,049
-	-	-	-	-	-	1,237,701	1,224,268
-	-	-	-	-	-	986,767	543,061
-	-	-	-	-	-	19,622	15,351
-	-	-	-	-	-	-	-
-	-	-	-	-	-	133,835	11,660
-	-	-	-	-	-	119,370	115,686
<u>\$ 47,687</u>	<u>\$ 126,000</u>	<u>\$ 302,459</u>	<u>\$ 108,922</u>	<u>\$ 11,273</u>	<u>\$ 24,484</u>	<u>\$ 13,138,890</u>	<u>\$ 11,059,423</u>
\$ 1,307	\$ 378	\$ -	\$ -	\$ -	\$ -	\$ 95,034	\$ 57,866
-	-	-	-	-	-	223,954	185,984
-	-	-	-	-	-	70,467	81,267
-	-	-	-	-	-	123,523	-
<u>1,307</u>	<u>378</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>512,978</u>	<u>325,117</u>
-	-	-	-	-	-	2,393,946	1,954,049
-	-	-	-	-	-	2,393,946	1,954,049
-	-	-	-	-	-	119,370	115,686
-	-	-	108,922	-	-	370,057	649,761
-	-	-	-	-	-	786,787	800,457
-	125,622	302,459	-	-	24,484	1,841,855	1,328,253
<u>46,380</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,273</u>	<u>-</u>	<u>7,113,897</u>	<u>5,886,100</u>
<u>46,380</u>	<u>125,622</u>	<u>302,459</u>	<u>108,922</u>	<u>11,273</u>	<u>24,484</u>	<u>10,231,966</u>	<u>8,780,257</u>
<u>\$ 47,687</u>	<u>\$ 126,000</u>	<u>\$ 302,459</u>	<u>\$ 108,922</u>	<u>\$ 11,273</u>	<u>\$ 24,484</u>	<u>\$ 13,138,890</u>	<u>\$ 11,059,423</u>

CITY OF MACOMB, ILLINOIS

General Fund Schedule of Revenues, Expenditures, and Changes in Fund Balances by Account For the Year Ended April 30, 2021

	General Corporate Account	Sales Tax Infrastructure Account	City Hall Maintenance Account	Street and Bridge Account	Drug Asset Forfeiture Account	Cemetery Maintenance Account
Revenues						
Property Taxes	\$ 1,823,256	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Taxes	2,868,149	1,649,121	-	-	-	-
Income Taxes	2,829,325	-	-	-	-	-
Other Taxes	1,252,788	-	-	227,980	-	-
Investment Income	12,568	111	-	-	-	-
Fines and Forfeitures	136,636	-	-	-	-	-
Licenses and Permits	328,140	-	-	-	-	-
Intergovernmental Revenues	1,500,014	-	-	9,522	-	-
Charges for Services	331,340	-	-	245,997	-	5,085
Miscellaneous	137,217	1,727	-	15,682	43,333	-
Total Revenues	11,219,433	1,650,959	-	499,181	43,333	5,085
Expenditures						
Current:						
General Government	2,096,638	-	9,206	-	-	2,000
Public Safety	6,585,524	-	-	-	74,225	-
Highways and Streets	-	339,031	-	1,633,832	-	-
Community Development	575,980	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-
Capital Outlay	316,586	-	-	35,027	-	-
Debt Service:						
Principal	-	435,000	-	-	-	-
Interest and Fees	-	140,598	-	-	-	-
Total Expenditures	9,574,728	914,629	9,206	1,668,859	74,225	2,000
Excess (Deficiency) of Revenues Over Expenditures	1,644,705	736,330	(9,206)	(1,169,678)	(30,892)	3,085
Other Financing Sources (Uses)						
Inter-account Transfers In (Out)	(181,691)	-	-	(64,033)	-	-
Transfers In	976,875	-	-	1,244,467	-	-
Transfers Out	(550,001)	(750,000)	-	-	-	-
Bond Proceeds	-	-	-	-	-	-
Premium on Bonds Sold	-	-	-	-	-	-
Transfer to Escrow Agent	-	-	-	-	-	-
Proceeds from the Sale of Capital Assets	-	-	-	-	-	-
Total Other Financing Sources (Uses)	245,183	(750,000)	-	1,180,434	-	-
Net Change in Fund Balances	1,889,888	(13,670)	(9,206)	10,756	(30,892)	3,085
Fund Balances - Beginning of Year	6,250,565	800,457	29,038	137,103	87,689	59,427
Fund Balances - End of Year	\$ 8,140,453	\$ 786,787	\$ 19,832	\$ 147,859	\$ 56,797	\$ 62,512

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
\$ -	\$ -	\$ 59,874	\$ -	\$ 59,874	\$ -
-	-	-	-	-	-
-	-	12,131	-	12,131	-
-	-	156	-	200	-
-	-	-	-	-	-
-	-	14,807	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,000	1,908	-	704	930	-
1,000	1,908	86,968	704	73,135	-
-	-	-	-	-	159,905
-	4,435	23,244	-	148,293	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	238,709	-	-	-
-	-	-	-	-	-
-	-	18,391	-	-	-
-	4,435	280,344	-	148,293	159,905
1,000	(2,527)	(193,376)	704	(75,158)	(159,905)
-	-	-	-	-	165,724
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	165,724
1,000	(2,527)	(193,376)	704	(75,158)	5,819
7,692	6,786	193,942	16,227	139,422	194,181
\$ 8,692	\$ 4,259	\$ 566	\$ 16,931	\$ 64,264	\$ 200,000

(Continued)

CITY OF MACOMB, ILLINOIS

General Fund Schedule of Revenues, Expenditures, and Changes in Fund Balances by Account For the Year Ended April 30, 2021

	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
Revenues							
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Taxes	-	-	-	-	-	-	-
Income Taxes	-	-	-	-	-	-	-
Other Taxes	-	-	-	163,641	-	-	-
Investment Income	-	-	-	44	-	-	-
Fines and Forfeitures	-	-	-	-	-	-	650
Licenses and Permits	-	-	-	-	-	-	-
Intergovernmental Revenues	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	6,307	12,082	-
Total Revenues	-	-	-	163,685	6,307	12,082	650
Expenditures							
Current:							
General Government	-	-	-	-	-	13,464	-
Public Safety	-	-	-	-	-	-	-
Highways and Streets	-	-	-	-	-	-	-
Community Development	57,543	74,492	-	106,857	-	-	-
Culture and Recreation	-	-	-	15,000	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and Fees	-	-	-	-	-	-	-
Total Expenditures	57,543	74,492	-	121,857	-	13,464	-
Excess (Deficiency) of Revenues Over Expenditures	(57,543)	(74,492)	-	41,828	6,307	(1,382)	650
Other Financing Sources (Uses)							
Inter-account Transfers In (Out)	-	-	-	-	-	-	-
Transfers In	50,000	80,000	-	-	-	-	-
Transfers Out	-	-	-	(25,000)	-	-	-
Bond Proceeds	-	-	-	-	-	-	-
Premium on Bonds Sold	-	-	-	-	-	-	-
Transfer to Escrow Agent	-	-	-	-	-	-	-
Proceeds from the Sale of Capital Assets	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	50,000	80,000	-	(25,000)	-	-	-
Net Change in Fund Balances	(7,543)	5,508	-	16,828	6,307	(1,382)	650
Fund Balances (Deficit) - Beginning of Year	37,825	8,414	-	23,381	1,054	2,318	10,514
Fund Balances (Deficit) - End of Year	\$ 30,282	\$ 13,922	\$ -	\$ 40,209	\$ 7,361	\$ 936	\$ 11,164

Information Technology Account	Community Development Account	Equipment Replacement Account	Gift Account	Payroll Clearing Account	Cable TV Account	Total	
						2021	2020
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,943,004	\$ 1,758,325
-	-	-	-	-	-	4,517,270	4,735,714
-	-	-	-	-	-	2,829,325	2,081,917
-	-	-	-	-	-	1,668,671	1,415,195
-	-	-	126	40	-	13,245	17,202
-	-	-	-	-	-	137,286	185,369
-	-	-	-	-	-	342,947	318,293
-	90,000	-	-	-	13,042	1,612,578	576,388
-	-	-	-	-	-	582,422	688,272
11,400	-	-	74,388	11,231	-	317,909	254,597
11,400	90,000	-	74,514	11,271	13,042	13,964,657	12,031,272
116,483	-	-	77,059	-	20,014	2,494,769	2,300,108
-	-	-	-	-	-	6,835,721	6,419,509
-	57,909	-	-	-	-	1,972,863	2,204,495
-	-	-	-	-	-	872,781	903,280
-	50,611	133,195	-	-	-	15,000	16,050
-	-	-	-	-	-	774,128	97,095
-	-	-	-	-	-	435,000	485,000
-	-	-	-	-	-	158,989	134,620
116,483	108,520	133,195	77,059	-	20,014	13,559,251	12,560,157
(105,083)	(18,520)	(133,195)	(2,545)	11,271	(6,972)	405,406	(528,885)
80,000	-	-	-	-	-	-	-
20,000	-	-	-	1	-	2,371,343	2,175,178
-	-	-	-	(39)	-	(1,325,040)	(833,082)
-	-	-	-	-	-	-	4,010,001
-	-	-	-	-	-	-	407,583
-	-	-	-	-	-	-	(4,327,741)
-	-	-	-	-	-	-	5,000
100,000	-	-	-	(38)	-	1,046,303	1,436,939
(5,083)	(18,520)	(133,195)	(2,545)	11,233	(6,972)	1,451,709	908,054
51,463	144,142	435,654	111,467	40	31,456	8,780,257	7,872,203
\$ 46,380	\$ 125,622	\$ 302,459	\$ 108,922	\$ 11,273	\$ 24,484	\$ 10,231,966	\$ 8,780,257

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, 2021
(With Comparative Actual Amounts for the Year Ended April 30, 2020)

	2021		2020
	Original and Final Budget	Actual	Actual
Revenues			
Property Taxes	\$ 1,834,750	\$ 1,823,256	\$ 1,639,011
Sales Taxes	2,700,000	2,868,149	3,100,051
Income Taxes	2,100,000	2,829,325	2,081,917
Other Taxes			
Replacement Taxes	100,000	196,736	113,405
Auto Use Tax	5,000	5,225	6,254
Use Tax	600,000	964,441	684,873
Video Gaming Tax	50,000	65,501	76,573
Cannabis Use Tax	-	20,885	5,549
Investment Income	5,000	12,568	15,781
Fines and Forfeitures			
Parking Violations	10,000	11,399	9,487
Moving Ordinance Violations	60,000	38,600	52,697
Court Fines	130,000	86,637	122,232
Licenses and Permits			
Liquor Licenses	120,545	92,048	114,555
Other Licenses	2,500	2,419	2,599
Building Permits and Fees	40,000	67,863	48,401
Planning and Zoning Fees	200	1,550	550
Historical Plaque Application	75	150	150
Tow and Impound Fees	40,000	70,490	57,005
Certified Copies	11,500	13,347	12,710
Rental Registration	65,000	80,273	66,639
Intergovernmental Revenues			
Census Grant	-	59,032	-
CURES Reimbursement	-	887,600	-
WIU Fire Protection	250,000	250,000	250,000
Cable TV Franchise	165,000	160,487	172,395
AmerenCIPS Franchise Fee	126,025	142,895	117,690
Charges for Services			
Rents Collected	177,475	198,489	208,570
Cemetery Lot and Openings	50,000	64,915	41,565
Swimming Pool Revenue	25,000	-	22,357
D.A.R.E.	-	-	1,701
Lifeguard Ambulance Reimbursement	65,500	67,936	61,143
Miscellaneous Revenues	56,600	137,217	133,143
Total Revenues	8,790,170	11,219,433	9,219,003

(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, 2021 (With Comparative Actual Amounts for the Year Ended April 30, 2020)

	2021		2020
	Original and Final Budget	Actual	Actual
Expenditures			
Current:			
General Government			
General Corporate			
Salaries	\$ 36,650	\$ 37,445	\$ 34,604
Employee Insurance	315	271	391
Deferred Compensation	-	3	-
Employer Pension Contribution - Early Retirement	25,373	25,373	25,373
Association Dues and Memberships	16,000	15,187	15,187
Animal Control	70,000	60,485	57,055
Liability Insurance	-	223,001	195,410
Police/Fire Commission	25,000	37,392	25,726
Union Negotiations	5,000	-	-
Office Supplies	700	392	592
Office Equipment	300	-	70
Advertising	250	44	88
Telephone	6,000	4,484	5,397
Televising Services	14,400	22,500	2,700
Utilities	30,000	28,589	28,118
Civil Defense	16,300	14,095	12,180
Professional Fees	8,000	5,500	12,207
Community Sponsorships	10,100	9,240	10,039
Pierce St. Storage Building	4,000	2,496	4,253
Equipment Lease Payments	10,500	8,546	10,196
Railroad Crossing Expenditures	47,240	2,159	38,901
Swimming Pool Repair/Maintenance	15,000	21,498	30,669
Spring Lake Campground Improvement	-	168	-
Spring Lake Management Contract	70,000	70,000	70,000
Spring Lake Utilities	44,500	42,616	43,145
Utilities Camp Chigami	1,500	1,394	958
Museum Maintenance	-	48	48
Building Lease/Rent Payments	825	774	774
General Operating Expenditures	13,100	18,111	18,111
Building, Grounds and Equipment Maintenance	25,000	43,137	18,465
Township Tax Reimbursements	14,500	3,859	4,677
Total General Corporate	<u>510,553</u>	<u>698,807</u>	<u>665,334</u>
Administrator's Office			
Salaries	138,850	137,951	132,154
Salaries - Overtime	100	-	-
Employee Insurance	500	3,343	5,630

(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, 2021
(With Comparative Actual Amounts for the Year Ended April 30, 2020)

	2021		
	Original and Final Budget	Actual	2020 Actual
Deferred Compensation	\$ 1,120	\$ 1,087	\$ 1,038
Travel/Training/Continuing Education	6,500	1,418	4,004
Association Dues and Memberships	400	495	374
Office Supplies	600	588	716
Office Equipment	400	349	1,192
Advertising	50	-	-
Publications/Printing	300	61	310
Postage	100	96	73
Telephone	1,500	1,206	1,519
Computer Support/Maintenance	300	303	234
General Operating Expenditures	300	397	81
Health Insurance	34,250	28,902	33,812
Total Administrator's Office	<u>185,270</u>	<u>176,196</u>	<u>181,137</u>
City Council			
Salaries	21,000	17,566	16,202
Employee Insurance	610	608	606
Travel/Training/Continuing Education	8,000	-	5,588
Telephone	1,680	1,680	1,680
General Operating Expenditures	600	314	504
Total City Council	<u>31,890</u>	<u>20,168</u>	<u>24,580</u>
Business Office			
Salaries	330,200	332,478	320,297
Salaries - Overtime	100	512	-
Employee Insurance	1,800	1,399	1,683
Deferred Compensation	2,175	2,209	2,139
Travel/Training/Continuing Education	2,000	170	555
Association Dues and Memberships	300	250	250
Office Supplies	7,000	7,428	6,102
Office Equipment	1,200	1,540	538
Advertising	500	510	468
Publications/Printing	11,000	4,680	7,612
Postage	27,000	26,503	25,527
Telephone	2,300	2,704	2,744
Computer Support/Maintenance	35,000	25,757	24,410
Professional Fees	47,500	39,954	43,588
General Operating Expenditures	200	381	278
Health Insurance	105,130	103,828	102,877
Total Business Office	<u>573,405</u>	<u>550,303</u>	<u>539,068</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, 2021 (With Comparative Actual Amounts for the Year Ended April 30, 2020)

	2021		2020
	Original and Final Budget	Actual	Actual
Cemetery			
Salaries	\$ 67,775	\$ 66,682	\$ 66,982
Salaries - Overtime	6,500	7,835	8,509
Salaries - Part-Time Pay	89,725	63,616	71,564
Employee Insurance	1,520	887	1,259
Deferred Compensation	596	598	589
Safety Equipment and Uniforms	1,500	1,532	1,845
Travel/Training/Continuing Education	250	30	-
Drug and Alcohol Tests	75	80	75
Association Dues and Memberships	100	40	40
Office Supplies	300	273	833
Office Equipment	200	-	-
Advertising	200	144	108
Publications/Printing	400	233	233
Telephone	2,500	2,750	2,291
Utilities	3,500	3,153	2,843
Computer Support/Maintenance	200	-	-
Professional Fees	150	-	-
Stone Refurbishment	2,000	-	-
Maintenance of Licensed Vehicles	4,000	3,135	2,355
Gasoline and Fuel	8,900	4,852	7,076
Maintenance Moveable Equipment	4,500	4,740	5,419
Small Hand Tools	4,500	3,922	4,242
General Operating Expenditures	2,500	1,285	2,308
Building, Grounds and Equipment Maintenance	6,500	7,519	11,114
Health Insurance	23,490	23,196	23,196
Total Cemetery	231,881	196,502	212,881
Clerk's Office			
Salaries	85,465	85,788	85,236
Salaries - Overtime	1,100	916	650
Employee Insurance	395	358	394
Deferred Compensation	405	858	525
Travel/Training/Continuing Education	2,500	-	1,473
Association Dues and Memberships	500	460	455
Office Supplies	1,500	1,652	564
Office Equipment	1,500	4	340
Advertising	250	-	-
Publications/Printing	8,000	5,250	6,809
Postage	600	446	385
Telephone	2,400	2,179	2,266
Computer Support/Maintenance	1,000	-	-
Professional Fees	15,500	15,623	9,865

(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, 2021
(With Comparative Actual Amounts for the Year Ended April 30, 2020)

	2021		2020
	Original and Final Budget	Actual	Actual
Health Insurance	\$ 46,975	\$ 46,391	\$ 46,391
Total Clerk's Office	<u>168,090</u>	<u>159,925</u>	<u>155,353</u>
City Attorney			
Salaries	150,425	167,723	148,573
Salaries - Overtime	100	-	35
Salaries Part Time	8,815	300	4,358
Employee Insurance	700	632	582
Deferred Compensation	-	813	-
Travel	1,200	80	2,177
Association Dues/Memberships	1,275	1,020	1,082
Office Supplies	700	353	814
Office Equipment	100	876	143
Publications/Printing	500	470	609
Postage	600	518	633
Telephone	1,350	1,201	1,506
Computer Support/Maintenance	1,000	11,129	1,197
Professional Fees	5,100	4,432	205
General Operating Expenditures	-	-	13
Health Insurance	35,050	13,347	34,609
Total City Attorney	<u>206,915</u>	<u>202,894</u>	<u>196,536</u>
Mayor's Office			
Salaries	71,115	70,382	69,757
Salaries - Overtime	100	-	-
Employee Insurance	260	230	261
Travel/Training/Continuing Education	9,250	3,145	8,245
Association Dues and Memberships	200	109	-
Office Supplies	700	751	643
Office Equipment	350	49	259
Advertising	300	121	39
Publications/Printing	1,000	453	897
Postage	300	336	295
Telephone	1,000	1,115	936
Computer Support/Maintenance	200	-	-
Professional Fees	200	-	-
General Operating Expenditures	3,250	1,011	2,579
Health Insurance	11,745	5,707	11,598
Total Mayor's Office	<u>99,970</u>	<u>83,409</u>	<u>95,509</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, 2021
(With Comparative Actual Amounts for the Year Ended April 30, 2020)

	2021		2020
	Original and Final Budget	Actual	Actual
Treasurer's Office			
Salaries	\$ 7,500	\$ 7,529	\$ 7,558
Employee Insurance	60	58	58
Deferred Compensation	75	72	75
Travel/Training/Continuing Education	1,800	-	1,250
Office Supplies	300	-	55
Office Equipment	50	535	100
Telephone	240	240	240
Total Treasurer's Office	10,025	8,434	9,336
 Total General Government	 2,017,999	 2,096,638	 2,079,734
Public Safety			
Fire Department			
Salaries	1,335,850	1,330,127	1,330,586
Salaries - Overtime	100,000	199,982	73,777
Salaries - Part-Time Pay	-	-	16,278
Employee Insurance	6,500	4,766	5,776
Deferred Compensation	11,445	11,057	11,402
Travel/Training/Continuing Education	24,000	26,036	9,535
Fire Prevention Education	2,500	-	2,591
Association Dues and Memberships	1,800	1,185	1,047
Office Supplies	600	172	225
Office Equipment	1,000	432	33
Publications/Printing	750	381	703
Postage	150	31	40
Telephone	6,000	5,548	5,395
Utilities	17,000	14,323	15,479
Computer Support/Maintenance	300	106	123
Professional Fees	4,000	1,660	2,370
Equipment Lease Payments	2,300	1,285	2,186
Maintenance of Licensed Vehicles	25,000	36,663	12,533
Maintenance of Radios/Vehicle Equipment	2,500	7,633	1,416
Gasoline and Fuel	9,000	5,481	7,943
Maintenance Moveable Equipment	8,000	3,601	2,034
Hand Tools - Small Equipment	600	281	732
Flags	-	542	-
General Operating Expenditures	2,500	3,701	2,065
Region 9 Tech Rescue Team	1,000	1,000	1,000
Hazardous Material Response	4,000	6,605	9,472
Turnout Gear	13,000	12,701	11,564
Building, Grounds and Equipment Maintenance	8,000	6,407	7,298
Building and Grounds - Training Site	1,000	-	0

(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, 2021
(With Comparative Actual Amounts for the Year Ended April 30, 2020)

	2021		2020
	Original and Final Budget	Actual	Actual
Building and Grounds Station #2	\$ 5,500	\$ 4,267	\$ 10,528
Health Insurance	400,100	396,106	404,912
Fire Pension Contribution	-	906,268	799,775
Total Fire Department	<u>1,994,395</u>	<u>2,988,347</u>	<u>2,748,818</u>
Police Department			
Salaries	1,732,465	1,681,542	1,652,397
Salaries - Overtime	250,000	214,205	219,684
Police Part-Time Wages	12,000	11,505	12,123
Employee Insurance	9,000	6,579	7,734
Deferred Compensation	11,000	11,456	11,833
Safety Equipment and Uniforms	53,000	45,374	46,125
Travel/Training/Continuing Education	45,000	35,033	29,798
Association Dues and Memberships	1,200	1,076	960
Office Supplies	3,000	2,454	2,272
Office Equipment	1,500	410	382
Advertising	200	-	-
Publications/Printing	6,000	2,297	5,151
Postage	1,200	676	1,020
Telephone	15,000	14,362	14,269
Utilities	14,000	9,588	9,361
Computer Support/Maintenance	7,000	4,861	6,616
Mobile Data Computer Expenditures	7,500	7,720	6,906
Professional Fees	3,000	4,566	2,609
Equipment Lease Payments	5,000	5,475	4,951
911 Communications Center	291,760	292,109	292,360
Maintenance of Licensed Vehicles	33,000	40,362	29,336
Maintenance of Radios/Vehicle Equipment	9,000	17,386	8,220
Gasoline and Fuel	36,000	26,467	35,313
D.A.R.E Expenditures	1,500	594	1,165
General Operating Expenditures	3,600	4,752	3,091
K-9 Unit	1,000	3,084	25,199
Firing Range	9,000	8,220	8,690
Building, Grounds and Equipment Maintenance	10,500	10,586	10,148
Building and Grounds - Impound Lot	25,000	24,539	18,979
Health Insurance	455,550	441,356	445,345
Police Pension Contribution	-	668,543	596,521
Total Police Department	<u>3,052,975</u>	<u>3,597,177</u>	<u>3,508,558</u>
Total Public Safety	<u>5,047,370</u>	<u>6,585,524</u>	<u>6,257,376</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, 2021 (With Comparative Actual Amounts for the Year Ended April 30, 2020)

	2021		2020
	Original and Final Budget	Actual	Actual
Community Development			
General Corporate			
MAEDCO Payments	\$ 50,000	\$ 50,000	\$ 55,313
MAEDCO Payments - Pella	48,738	48,637	48,737
Depot Expenditures	15,000	20,916	18,535
Census Grant Expenses	-	43,044	15,097
Total General Corporate	<u>113,738</u>	<u>162,597</u>	<u>137,682</u>
Building and Zoning Office			
Salaries	196,350	192,691	141,197
Salaries - Overtime	1,000	1,689	-
Salaries - Part-Time Pay	56,985	51,229	95,053
Employee Insurance	2,050	1,509	1,856
Deferred Compensation	755	1,074	787
Safety Equipment and Uniforms	250	225	118
Travel/Training/Continuing Education	4,500	1,769	3,922
Association Dues and Memberships	700	409	487
Employment Contracts	4,000	7,544	1,415
Engineering	2,000	-	-
Office Supplies	3,000	1,752	3,959
Office Equipment	500	731	41
Advertising	2,200	1,451	1,677
Publications/Printing	2,000	2,659	2,433
Postage	1,800	2,744	2,793
Telephone	5,000	4,126	4,297
Computer Support/Maintenance	500	782	400
GIS Center Payment	33,000	24,675	49,350
Professional Fees	3,500	3,638	3,032
Mowing Contracts	10,000	5,580	8,040
Plumbing Inspections Contracted	15,000	14,400	13,950
Maintenance of Licensed Vehicles	3,500	2,672	3,549
Gasoline and Fuel	2,500	1,896	1,968
General Operating Expenditures	200	234	389
Emergency Relief Fund	500	-	-
Health Insurance	93,675	87,904	59,922
Total Building and Zoning Office	<u>445,465</u>	<u>413,383</u>	<u>400,635</u>
Total Community Development	<u>559,203</u>	<u>575,980</u>	<u>538,317</u>
Capital Outlay			
Business Office	200,000	274,256	-
Cemetery - Equipment	44,500	42,330	13,200
Cemetery - Improvements	-	-	12,539
Total Capital Outlay	<u>244,500</u>	<u>316,586</u>	<u>25,739</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, 2021
(With Comparative Actual Amounts for the Year Ended April 30, 2020)

	2021		2020
	Original and Final Budget	Actual	Actual
Total Expenditures	\$ 7,869,072	\$ 9,574,728	\$ 8,901,166
Excess (Deficiency) of Revenues Over Expenditures	921,098	1,644,705	317,837
Other Financing Sources (Uses)			
Inter-account Transfers (Out)	(957,397)	(181,691)	(23,474)
Transfers In	966,856	976,875	790,469
Transfers Out	(1,581,250)	(550,001)	(68,821)
Total Other Financing Sources (Uses)	(1,571,791)	245,183	698,174
Net Change in Fund Balance	(\$ 650,693)	1,889,888	1,016,011
Fund Balance - Beginning of Year		6,250,565	5,234,554
Fund Balance - End of Year		\$ 8,140,453	\$ 6,250,565

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, 2021
(With Comparative Actual Amounts for the Year Ended April 30, 2020)

	2021		2020
	Original and Final Budget	Actual	Actual
Revenues			
Sales Taxes	\$ 1,610,000	\$ 1,649,121	\$ 1,635,663
Investment Income	250	111	238
Intergovernmental Revenues	200,000	-	-
Miscellaneous	-	1,727	1,830
Total Revenues	1,810,250	1,650,959	1,637,731
Expenditures			
Current:			
General Government			
Bond Issue Costs	-	-	89,843
Highways and Streets			
Professional Fees	6,500	5,275	2,458
Unspecified Projects	-	152,283	7,384
Infrastructure Street Projects	-	-	312,873
Street Striping	20,000	4,414	4,143
Sidewalks	15,000	6,500	3,425
Crack Sealing	-	-	27,867
Safe Route to School	345,000	47,694	27,228
Concrete	65,000	32,339	19,346
Asphalt	20,000	18,475	12,765
Emulsion Oil	25,000	28,182	21,465
Sand / Rock	25,000	24,869	12,732
Pipe/Culvert/Grates/Inlet	30,000	14,050	7,645
Pedestrian Safety Improvement	-	4,950	38,857
Total Highways and Streets	551,500	339,031	498,188
Debt Service			
Principal	435,000	435,000	485,000
Interest and Fees	111,586	140,598	114,936
Total Expenditures	1,098,086	914,629	1,187,967

(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, 2021
(With Comparative Actual Amounts for the Year Ended April 30, 2020)

	2021		2020
	Original and Final Budget	Actual	Actual
Excess (Deficiency) of Revenues Over Expenditures	\$ 712,164	\$ 736,330	\$ 449,764
Other Financing Sources (Uses)			
Inter-account Transfers (Out)	(600,000)	-	-
Transfers Out	(50,000)	(750,000)	(485,214)
Bond Proceeds	-	-	4,010,001
Premium on Bonds Sold	-	-	407,583
Transfer to Escrow Agent	-	-	(4,327,741)
Total Other Financing Sources (Uses)	(650,000)	(750,000)	(395,371)
Net Change in Fund Balance	\$ 62,164	(13,670)	54,393
Fund Balance - Beginning of Year		800,457	746,064
Fund Balance - End of Year		<u>\$ 786,787</u>	<u>\$ 800,457</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, 2021
(With Comparative Actual Amounts for the Year Ended April 30, 2020)

	2021		2020
	Original and Final Budget	Actual	Actual
Revenues	\$ -	\$ -	\$ -
Expenditures			
Current:			
General Government			
Building and Grounds	5,000	9,206	-
Total Expenditures	5,000	9,206	-
(Deficiency) of Revenues Over Expenditures	(5,000)	(9,206)	-
Net Change in Fund Balance	(\$ 5,000)	(9,206)	-
Fund Balance - Beginning of Year		29,038	29,038
Fund Balance - End of Year		\$ 19,832	\$ 29,038

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, 2021 (With Comparative Actual Amounts for the Year Ended April 30, 2020)

	2021		2020
	Original and Final Budget	Actual	Actual
Revenues			
Other Taxes	\$ 232,560	\$ 227,980	\$ 248,690
Intergovernmental Revenues	9,500	9,522	21,583
Charges for Services	368,900	245,997	347,881
Miscellaneous	5,000	15,682	6,041
Total Revenues	615,960	499,181	624,195
Expenditures			
Current:			
Highways and Streets			
Salaries	810,705	807,574	751,171
Salaries - Overtime	35,000	37,250	44,902
Salaries - Part-Time Pay	24,245	1,456	17,830
Employee Insurance	5,900	3,530	4,758
Deferred Compensation	5,265	4,674	3,754
Safety Equipment and Uniforms	15,000	12,018	12,626
Travel/Training/Continuing Education	7,000	410	4,150
Drug and Alcohol Tests	1,200	1,131	1,235
Association Dues and Memberships	1,000	823	754
Engineering	1,000	570	175
Office Supplies	1,000	296	428
Office Equipment	800	229	533
Advertising	500	570	2,605
Publications/Printing	600	255	178
Postage	300	107	62
Telephone	6,500	5,165	5,542
Utilities	13,000	10,573	11,191
Computer Support/Maintenance	500	247	57
Professional Fees	2,000	3,383	3,664
Weed/Mosquito Spraying	6,000	3,730	5,610
Equipment Lease Payments	2,500	1,796	2,744
Street Lighting Upgrades	12,000	7,674	7,932
Maintenance of Licensed Vehicles	45,000	52,014	41,270
Maintenance of Radios/Vehicle Equipment	800	704	661

(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, 2021 (With Comparative Actual Amounts for the Year Ended April 30, 2020)

	2021		2020
	Original and Final Budget	Actual	Actual
Gasoline and Fuel - Bulk	\$ 347,360	\$ 231,564	\$ 315,955
Gasoline and Fuel - Other	50,000	40,359	60,261
Maintenance Moveable Equipment	35,000	18,453	26,069
Hand Tools-Small Equip	8,500	4,707	4,372
General Operating Expenditures	30,000	9,192	31,451
General Operating Expenditures Underground	90,000	76,859	58,521
Traffic Control Signage	5,500	6,435	5,845
Tree Planting/Care/Maintenance	14,000	14,303	11,572
Trees Forever Grant	5,000	1,690	4,999
Snow Removal Contract	17,500	20,625	1,250
Building, Grounds and Equipment Maintenance	8,500	11,820	13,287
Health Insurance	256,855	241,646	248,893
Total Highways and Streets	1,866,030	1,633,832	1,706,307
Capital Outlay			
Capital Improvements	30,000	315	22,126
Capital Outlay	163,000	34,712	-
Total Capital Outlay	193,000	35,027	22,126
Total Expenditures	2,059,030	1,668,859	1,728,433
(Deficiency) of Revenues Over Expenditures	(1,443,070)	(1,169,678)	(1,104,238)
Other Financing Sources			
Inter-account Transfers In	197,973	(64,033)	(162,182)
Transfers In	1,244,467	1,244,467	1,235,709
Total Other Financing Sources	1,442,440	1,180,434	1,073,527
Net Change in Fund Balance	(\$ 630)	10,756	(30,711)
Fund Balance - Beginning of Year		137,103	167,814
Fund Balance - End of Year		\$ 147,859	\$ 137,103

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, 2021
(With Comparative Actual Amounts for the Year Ended April 30, 2020)

	2021		
	Original and Final Budget	Actual	2020 Actual
Revenues			
Charges for Services	\$ 5,500	\$ 5,085	\$ 5,055
Total Revenues	<u>5,500</u>	<u>5,085</u>	<u>5,055</u>
Expenditures			
Current:			
General Government			
Stone Refurbishment	-	2,000	-
General Operating Expenditures	<u>21,500</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>21,500</u>	<u>2,000</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	(<u>16,000</u>)	<u>3,085</u>	<u>5,055</u>
Net Change in Fund Balance	<u>(\$ 16,000)</u>	<u>3,085</u>	<u>5,055</u>
Fund Balance - Beginning of Year		<u>59,427</u>	<u>54,372</u>
Fund Balance - End of Year		<u>\$ 62,512</u>	<u>\$ 59,427</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, 2021 (With Comparative Actual Amounts for the Year Ended April 30, 2020)

	2021		2020
	Original and Final Budget	Actual	Actual
Revenues			
Property Taxes	\$ 60,000	\$ 59,874	\$ 59,657
Other Taxes	11,000	12,131	13,863
Investment Income	20	156	575
Licenses and Permits	15,000	14,807	15,424
Miscellaneous	90,000	-	-
Total Revenues	176,020	86,968	89,519
Expenditures			
Current:			
Public Safety			
Safety Equipment	16,000	22,696	14,803
General Operating Expenditures	-	548	-
Capital Outlay			
Capital Outlay	238,802	238,709	37,505
Debt Service:			
Interest and Fees	18,393	18,391	19,684
Total Expenditures	273,195	280,344	71,992
Excess (Deficiency) of Revenues Over Expenditures	(97,175)	(193,376)	17,527
Net Change in Fund Balance	(\$ 97,175)	(193,376)	17,527
Fund Balance - Beginning of Year		193,942	176,415
Fund Balance - End of Year		\$ 566	\$ 193,942

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, 2021 (With Comparative Actual Amounts for the Year Ended April 30, 2020)

	2021		
	Original and Final Budget	Actual	2020 Actual
Revenues			
Property Taxes	\$ 60,000	\$ 59,874	\$ 59,657
Other Taxes	11,000	12,131	13,863
Investment Income	100	200	389
Miscellaneous	-	930	3,000
Total Revenues	71,100	73,135	76,909
Expenditures			
Current:			
Public Safety			
Vehicle Maintenance	-	3,335	-
Maintenance of Radios/Vehicle Equipment	6,000	-	-
Mobile Laptop Computers	4,400	-	-
Capital Outlay	72,000	144,958	102,923
Total Expenditures	82,400	148,293	102,923
Excess (Deficiency) of Revenues Over Expenditures	(11,300)	(75,158)	(26,014)
Net Change in Fund Balance	(\$ 11,300)	(75,158)	(26,014)
Fund Balance - Beginning of Year		139,422	165,436
Fund Balance - End of Year		\$ 64,264	\$ 139,422

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, 2021 (With Comparative Actual Amounts for the Year Ended April 30, 2020)

	2021		2020
	Original and Final Budget	Actual	Actual
Revenues	\$ -	\$ -	\$ -
Expenditures			
Current:			
General Government			
Salaries	14,200	159,905	65,792
Total Expenditures	14,200	159,905	65,792
(Deficiency) of Revenues Over Expenditures	(14,200)	(159,905)	(65,792)
Other Financing Sources			
Inter-account Transfers In	14,200	165,724	74,460
Total Other Financing Sources	14,200	165,724	74,460
Net Change in Fund Balance	\$ -	5,819	8,668
Fund Balance - Beginning of Year		194,181	185,513
Fund Balance - End of Year		\$ 200,000	\$ 194,181

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, 2021 (With Comparative Actual Amounts for the Year Ended April 30, 2020)

	2021		2020
	Original and Final Budget	Actual	Actual
Revenues	\$ -	\$ -	\$ -
Expenditures			
Current:			
Community Development			
Facade Program	50,000	57,543	62,967
Total Expenditures	50,000	57,543	62,967
(Deficiency) of Revenues Over Expenditures	(50,000)	(57,543)	(62,967)
Other Financing Sources			
Inter-account Transfers In	50,000	-	-
Transfers In	-	50,000	50,000
Total Other Financing Sources	50,000	50,000	50,000
Net Change in Fund Balance	\$ -	(7,543)	(12,967)
Fund Balance - Beginning of Year		37,825	50,792
Fund Balance - End of Year		\$ 30,282	\$ 37,825

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, 2021 (With Comparative Actual Amounts for the Year Ended April 30, 2020)

	2021		2020
	Original and Final Budget	Actual	Actual
Revenues			
Licenses and Permits	\$ -	\$ -	\$ 260
Miscellaneous	1,000	-	2,840
Total Revenues	1,000	-	3,100
Expenditures			
Current:			
Community Development			
Salaries	45,100	45,263	43,355
Life/Unemployment Insurance	335	248	327
Travel/Training/Continuing Education	2,000	106	1,483
Association Dues and Memberships	400	450	32
Office Supplies	1,000	769	682
Advertising/Marketing	700	1,202	430
Printing/Publications	150	-	213
Postage	100	11	67
Telephone	615	807	632
Farmers Market Expenditures	350	-	260
Bus Competition Expense	-	-	3,500
Brown Bag	1,700	400	828
Dickens/Polar Express	6,000	733	5,711
Moon Over Macomb	1,200	1,247	1,176
Park & Cruise	1,500	-	376
Fashion Week	600	-	50
General Operating Expenditures	1,200	60	1,919
Health Insurance	23,490	23,196	23,196
Total Expenditures	86,440	74,492	84,237
(Deficiency) of Revenues Over Expenditures	(85,440)	(74,492)	(81,137)
Other Financing Sources			
Inter-account Transfers In	80,000	-	-
Transfers In	-	80,000	79,000
Total Other Financing Sources	80,000	80,000	79,000
Net Change in Fund Balance	(\$ 5,440)	5,508	(2,137)
Fund Balance - Beginning of Year		8,414	10,551
Fund Balance - End of Year		\$ 13,922	\$ 8,414

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, 2021 (With Comparative Actual Amounts for the Year Ended April 30, 2020)

	2021		
	Original and Final Budget	Actual	2020 Actual
Revenues			
Other Taxes	\$ 230,000	\$ 163,641	\$ 252,125
Investment Income	20	44	86
Total Revenues	230,020	163,685	252,211
Expenditures			
Current:			
Community Development			
Community Sponsorships	10,000	-	5,000
Hotel/Motel Tax Distribution	179,400	106,857	205,646
Culture and Recreation			
4th of July Celebration	2,000	-	1,050
Fireworks	15,000	15,000	15,000
Total Expenditures	206,400	121,857	226,696
Excess of Revenues Over Expenditures	23,620	41,828	25,515
Other Financing (Uses)			
Inter-account Transfers (Out)	(25,000)	-	-
Transfers Out	-	(25,000)	(24,000)
Total Other Financing (Uses)	(25,000)	(25,000)	(24,000)
Net Change in Fund Balance	(\$ 1,380)	16,828	1,515
Fund Balance - Beginning of Year		23,381	21,866
Fund Balance - End of Year		\$ 40,209	\$ 23,381

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, 2021 (With Comparative Actual Amounts for the Year Ended April 30, 2020)

	2021		2020
	Original and Final Budget	Actual	Actual
Revenues			
Miscellaneous	\$ -	\$ 11,400	\$ -
Total Revenues	-	11,400	-
Expenditures			
Current:			
General Government			
Salaries	36,000	35,940	36,290
Telephone-Shoretell Support	6,500	5,250	5,250
Computer Support/Maintenance	10,000	35,101	6,313
GIS-Low Flight Photos	30,000	19,000	-
Computer Hardware	17,550	21,192	8,201
General Operating Expenditures	100	-	2,112
Capital Outlay	20,000	-	-
Total Expenditures	120,150	116,483	58,166
(Deficiency) of Revenues Over Expenditures	(120,150)	(105,083)	(58,166)
Other Financing Sources			
Inter-account Transfers In	80,000	80,000	80,000
Transfers In	20,000	20,000	20,000
Total Other Financing Sources	100,000	100,000	100,000
Net Change in Fund Balance	(\$ 20,150)	(5,083)	41,834
Fund Balance - Beginning of Year		51,463	9,629
Fund Balance - End of Year		\$ 46,380	\$ 51,463

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, 2021 (With Comparative Actual Amounts for the Year Ended April 30, 2020)

	2021		2020
	Original and Final Budget	Actual	Actual
Revenues			
Intergovernmental Revenues	\$ 40,000	\$ 90,000	\$ -
Miscellaneous	-	-	830
Total Revenues	40,000	90,000	830
Expenditures			
Current:			
Community Development			
Advertising	500	142	3,292
Professional Fees	-	250	817
RIPPLE Program	-	12,700	-
Downstate Bus Stabilization Grant	-	50,000	-
General Operating Expenditures	5,000	-	689
Mowing	3,000	1,454	2,178
Abandoned Property Grant Expenditure	-	43,363	137
Capital Outlay			
Land Acquisition/Demolition	-	-	434
Fix/Flatten Properties	15,000	611	11,291
Total Expenditures	23,500	108,520	18,838
Excess (Deficiency) of Revenues Over Expenditures	16,500	(18,520)	(18,008)
Other Financing Sources			
Transfers Out	-	-	(255,000)
Proceeds from the Sale of Capital Assets	-	-	5,000
Total Other Financing Sources	-	-	(250,000)
Net Change in Fund Balance	\$ 16,500	(18,520)	(268,008)
Fund Balance - Beginning of Year		144,142	412,150
Fund Balance - End of Year		\$ 125,622	\$ 144,142

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, 2021
(With Comparative Actual Amounts for the Year Ended April 30, 2020)

	2021		2020
	Original and Final Budget	Actual	Actual
Revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Expenditures			
Capital Outlay:			
Capital Equipment	<u>140,000</u>	<u>133,195</u>	<u>-</u>
Total Expenditures	<u>140,000</u>	<u>133,195</u>	<u>-</u>
(Deficiency) of Revenues Over Expenditures	<u>(140,000)</u>	<u>(133,195)</u>	<u>-</u>
Net Change in Fund Balance	<u>(\$ 140,000)</u>	<u>(133,195)</u>	<u>-</u>
Fund Balance - Beginning of Year		<u>435,654</u>	<u>435,654</u>
Fund Balance - End of Year		<u>\$ 302,459</u>	<u>\$ 435,654</u>

CITY OF MACOMB, ILLINOIS

Gift Account
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For the Year Ended April 30, 2021
(With Comparative Actual Amounts for the Year Ended April 30, 2020)

	2021		2020
	Original and Final Budget	Actual	Actual
Revenues			
Investment Income	\$ 50	\$ 126	\$ 94
Miscellaneous	2,500	74,388	20,652
Total Revenues	2,550	74,514	20,746
Expenditures			
Current:			
General Government			
General Operating Expenditures	210	13,231	185
MPD Body Camera Expense	-	52,813	-
JQ Adams Training Expense	-	1,000	-
D.A.R.E. Expenses	1,000	5,969	-
K-9 Expenses	1,000	-	-
Tree Plantings - Donations	-	749	1,352
Spring Lake Tree Expenditures	2,500	3,297	-
Total Expenditures	4,710	77,059	1,537
Excess (Deficiency) of Revenues Over Expenditures	(2,160)	(2,545)	19,209
Other Financing (Uses)			
Inter-account Transfers In (Out)	-	-	30,471
Total Other Financing Sources (Uses)	-	-	30,471
Net Change in Fund Balance	(\$ 2,160)	(2,545)	49,680
Fund Balance - Beginning of Year		111,467	61,787
Fund Balance - End of Year		\$ 108,922	\$ 111,467

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, 2021 (With Comparative Actual Amounts for the Year Ended April 30, 2020)

	<u>2021</u>		<u>2020</u>
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenues			
Intergovernmental Revenues	\$ -	\$ 13,042	\$ 14,720
Total Revenues	-	13,042	14,720
Expenditures			
Current:			
General Government			
Computer Software/Maintenance	25,000	20,014	1,196
Total Expenditures	25,000	20,014	1,196
Excess (Deficiency) of Revenues Over Expenditures	(25,000)	(6,972)	13,524
Net Change in Fund Balance	(\$ 25,000)	(6,972)	13,524
Fund Balance - Beginning of Year		31,456	17,932
Fund Balance - End of Year		<u>\$ 24,484</u>	<u>\$ 31,456</u>

CITY OF MACOMB, ILLINOIS

Nonmajor Governmental Funds
Combining Balance Sheet
April 30, 2021

	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
Assets							
Cash and Cash Equivalents	\$ 19,083	\$ -	\$ 73,236	\$ 60,508	\$ 128,039	\$ 84,976	\$ 458,449
Receivables:							
Property Taxes	-	-	227,292	-	157,457	-	-
Loans	-	-	14,756	-	-	34,016	67,003
Due from Other Governments	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-
Total Assets	<u>\$ 19,083</u>	<u>\$ -</u>	<u>\$ 315,284</u>	<u>\$ 60,508</u>	<u>\$ 285,496</u>	<u>\$ 118,992</u>	<u>\$ 525,452</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances							
Liabilities							
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	-	-	140	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>140</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources							
Deferred Property Taxes	-	-	227,292	-	157,457	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>227,292</u>	<u>-</u>	<u>157,457</u>	<u>-</u>	<u>-</u>
Fund Balances							
Nonspendable	-	-	14,756	-	-	34,016	67,003
Restricted	19,083	-	73,096	60,508	128,039	84,976	458,449
Assigned	-	-	-	-	-	-	-
Total Fund Balances	<u>19,083</u>	<u>-</u>	<u>87,852</u>	<u>60,508</u>	<u>128,039</u>	<u>118,992</u>	<u>525,452</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 19,083</u>	<u>\$ -</u>	<u>\$ 315,284</u>	<u>\$ 60,508</u>	<u>\$ 285,496</u>	<u>\$ 118,992</u>	<u>\$ 525,452</u>

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	
					Downtown Revitalization Fund	Special Projects Fund	Total Capital Projects Funds	2021	2020
\$ -	\$ 1,478,313	\$ -	\$ 4,255	\$ 2,306,859	\$ 1,086,549	\$ 67,649	\$ 1,154,198	\$ 3,461,057	\$ 1,853,221
-	-	-	-	384,749	-	-	-	384,749	318,426
-	-	-	-	115,775	-	-	-	115,775	122,445
-	70,880	-	-	70,880	-	-	-	70,880	63,814
-	18,315	-	-	18,315	-	-	-	18,315	18,315
<u>\$ -</u>	<u>\$ 1,567,508</u>	<u>\$ -</u>	<u>\$ 4,255</u>	<u>\$ 2,896,578</u>	<u>\$ 1,086,549</u>	<u>\$ 67,649</u>	<u>\$ 1,154,198</u>	<u>\$ 4,050,776</u>	<u>\$ 2,376,221</u>
\$ -	\$ 6,608	\$ -	\$ -	\$ 6,608	\$ 3,716	\$ -	\$ 3,716	\$ 10,324	\$ 6,167
-	-	-	-	140	-	-	-	140	-
-	6,608	-	-	6,748	3,716	-	3,716	10,464	6,167
-	-	-	-	384,749	-	-	-	384,749	318,426
-	-	-	-	384,749	-	-	-	384,749	318,426
-	18,315	-	-	134,090	-	-	-	134,090	140,760
-	1,542,585	-	4,255	2,370,991	-	-	-	2,370,991	1,328,079
-	-	-	-	-	1,082,833	67,649	1,150,482	1,150,482	582,789
-	1,560,900	-	4,255	2,505,081	1,082,833	67,649	1,150,482	3,655,563	2,051,628
<u>\$ -</u>	<u>\$ 1,567,508</u>	<u>\$ -</u>	<u>\$ 4,255</u>	<u>\$ 2,896,578</u>	<u>\$ 1,086,549</u>	<u>\$ 67,649</u>	<u>\$ 1,154,198</u>	<u>\$ 4,050,776</u>	<u>\$ 2,376,221</u>

CITY OF MACOMB, ILLINOIS

Nonmajor Governmental Funds Combining Statement of Revenues, Expenditures, and Changes in Fund Balances For the Year Ended April 30, 2021

	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
Revenues							
Property Taxes	\$ -	\$ -	\$ 217,621	\$ -	\$ 131,757	\$ -	\$ -
Other Taxes	-	-	10,259	-	830	-	-
Investment Income	-	-	368	30	242	841	2,101
Intergovernmental Revenues	-	-	-	30,773	-	-	-
Miscellaneous	9,976	-	-	31	13,298	-	399,550
Total Revenues	9,976	-	228,248	30,834	146,127	841	401,651
Expenditures							
Current:							
General Government	-	-	-	-	-	-	-
Public Safety	12,612	-	-	16,475	-	-	-
Highways and Streets	-	-	-	-	-	-	-
Community Development	-	-	129,934	-	21,620	-	456,673
Culture and Recreation	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	70,745	-	-
Total Expenditures	12,612	-	129,934	16,475	92,365	-	456,673
Excess (Deficiency) of Revenues Over Expenditures	(2,636)	-	98,314	14,359	53,762	841	(55,022)
Other Financing Sources (Uses)							
Transfers In	-	-	30,000	-	-	-	200,000
Transfers Out	-	-	(115,000)	-	(30,000)	-	-
Total Other Financing Sources (Uses)	-	-	(85,000)	-	(30,000)	-	200,000
Net Change in Fund Balances	(2,636)	-	13,314	14,359	23,762	841	144,978
Fund Balances - Beginning of Year	21,719	-	74,538	46,149	104,277	118,151	380,474
Fund Balances - End of Year	\$ 19,083	\$ -	\$ 87,852	\$ 60,508	\$ 128,039	\$ 118,992	\$ 525,452

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		2021	2020
\$ -	\$ -	\$ -	\$ -	\$ 349,378	\$ -	\$ -	\$ -	\$ 349,378	\$ 291,819
-	-	-	-	11,089	-	-	-	11,089	10,756
-	1,189	-	-	4,771	-	-	-	4,771	4,642
-	1,479,355	-	-	1,510,128	-	-	-	1,510,128	1,053,908
-	52,569	-	4,500	479,924	-	-	-	479,924	38,807
-	1,533,113	-	4,500	2,355,290	-	-	-	2,355,290	1,399,932
31,815	-	1,087	-	32,902	-	109,474	109,474	142,376	282,121
-	-	-	-	29,087	-	-	-	29,087	36,530
-	241,587	-	-	241,587	-	-	-	241,587	237,956
-	-	-	-	608,227	22,833	-	22,833	631,060	305,547
-	-	-	1,500	1,500	-	-	-	1,500	-
-	-	-	-	70,745	-	-	-	70,745	412
31,815	241,587	1,087	1,500	984,048	22,833	109,474	132,307	1,116,355	862,566
(31,815)	1,291,526	(1,087)	3,000	1,371,242	(22,833)	(109,474)	(132,307)	1,238,935	537,366
-	-	-	-	230,000	650,000	50,000	700,000	930,000	770,214
-	(420,000)	-	-	(565,000)	-	-	-	(565,000)	(615,000)
-	(420,000)	-	-	(335,000)	650,000	50,000	700,000	365,000	155,214
(31,815)	871,526	(1,087)	3,000	1,036,242	627,167	(59,474)	567,693	1,603,935	692,580
31,815	689,374	1,087	1,255	1,468,839	455,666	127,123	582,789	2,051,628	1,359,048
\$ -	\$ 1,560,900	\$ -	\$ 4,255	\$ 2,505,081	\$ 1,082,833	\$ 67,649	\$ 1,150,482	\$ 3,655,563	\$ 2,051,628

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, 2021 (With Comparative Actual Amounts for the Year Ended April 30, 2020)

	2021		
	Original and Final Budget	Actual	2020 Actual
Revenues			
Property Taxes	\$ 189,000	\$ 217,621	\$ 206,709
Other Taxes	9,200	10,259	9,848
Investment Income	268	368	510
Miscellaneous	500	-	1,800
Total Revenues	198,968	228,248	218,867
Expenditures			
Current:			
Community Development			
Salaries - other	-	140	-
Salaries	7,000	3,692	5,677
Employee Insurance	200	51	82
Travel/Training/Continuing Education	1,500	-	95
Professional Dues	-	650	650
Advertising/Marketing	-	-	62
Downtown Beautification	2,000	1,269	2,431
Facade Program	40,000	40,000	140,000
General Operating Expenditures	900	-	17
Building, Grounds and Equipment Maintenance	4,000	-	2,953
Surplus Tax Payment	91,000	84,132	82,206
Total Expenditures	146,600	129,934	234,173
Excess (Deficiency) of Revenues Over Expenditures	52,368	98,314	(15,306)
Other Financing (Uses)			
Transfers In	-	30,000	80,000
Transfers Out	(85,000)	(115,000)	(115,000)
Total Other Financing (Uses)	(85,000)	(85,000)	(35,000)
Net Change in Fund Balance	(\$ 32,632)	13,314	(50,306)
Fund Balance - Beginning of Year		74,538	124,845
Fund Balance - End of Year		\$ 87,852	\$ 74,539

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, 2021 (With Comparative Actual Amounts for the Year Ended April 30, 2020)

	2021		2020
	Original and Final Budget	Actual	Actual
Revenues			
Property Taxes	\$ 85,000	\$ 131,757	\$ 85,110
Other Taxes	1,000	830	908
Investment Income	15	242	469
Miscellaneous	-	13,298	7,924
Total Revenues	86,015	146,127	94,411
Expenditures			
Current:			
Community Development			
Utilities	7,000	4,599	5,910
Depot Improvements	-	-	8,411
Chandler Park Playground	4,000	2,327	4,619
Chandler Park Electrical	500	5,310	325
General Operating	14,000	-	86
Building, Grounds and Equipment Maintenance	3,500	2,575	110
Surplus Tax Payments	8,000	6,809	7,576
Capital Outlay			
Chandler Park Sign	-	-	412
Lamoine Hotel Project	-	70,745	-
Total Expenditures	37,000	92,365	27,449
Excess (Deficiency) of Revenues Over Expenditures	49,015	53,762	66,962
Other Financing Sources (Uses)			
Transfers Out	(30,000)	(30,000)	(80,000)
Total Other Financing Sources (Uses)	(30,000)	(30,000)	(80,000)
Net Change in Fund Balance	\$ 19,015	23,762	(13,038)
Fund Balance - Beginning of Year		104,277	117,315
Fund Balance - End of Year		\$ 128,039	\$ 104,277

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, 2021 (With Comparative Actual Amounts for the Year Ended April 30, 2020)

	2021		2020
	Original and Final Budget	Actual	Actual
Revenues			
Investment Income	\$ 1,095	\$ 841	\$ 1,247
Total Revenues	1,095	841	1,247
Expenditures			
Current:			
Community Development Loan Disbursements	25,000	-	-
Total Expenditures	25,000	-	-
Excess (Deficiency) of Revenues Over Expenditures	(23,905)	841	1,247
Net Change in Fund Balance	(\$ 23,905)	841	1,247
Fund Balance - Beginning of Year		118,151	116,905
Fund Balance - End of Year		<u>\$ 118,992</u>	<u>\$ 118,152</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, 2021 (With Comparative Actual Amounts for the Year Ended April 30, 2020)

	2021		2020
	Original and Final Budget	Actual	Actual
Revenues			
Investment Income	\$ 1,920	\$ 2,101	\$ 1,837
Miscellaneous	-	399,550	-
Total Revenues	1,920	401,651	1,837
Expenditures			
Current:			
Community Development			
Professional Fees	-	73	-
Outdoor Seating Grant Expense	-	177,306	-
Small Business Micro Grant	-	222,695	-
R.I.S.E. Expenses	100,000	56,599	-
Total Expenditures	100,000	456,673	-
Excess (Deficiency) of Revenues Over Expenditures	(98,080)	(55,022)	1,837
Other Financing Sources			
Transfers In	-	200,000	255,000
Total Other Financing Sources	-	200,000	255,000
Net Change in Fund Balance	(\$ 98,080)	144,978	256,837
Fund Balance - Beginning of Year		380,474	123,635
Fund Balance - End of Year		<u>\$ 525,452</u>	<u>\$ 380,472</u>

CITY OF MACOMB, ILLINOIS

Downtown Revitalization Fund Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget and Actual For the Year Ended April 30, 2021 (With Comparative Actual Amounts for the Year Ended April 30, 2020)

	2021		
	Original and Final Budget	Actual	2020 Actual
Revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Expenditures			
Current:			
Community Development Downtown Project	<u>1,000,000</u>	<u>22,833</u>	<u>44,337</u>
Total Expenditures	<u>1,000,000</u>	<u>22,833</u>	<u>44,337</u>
(Deficiency) of Revenues Over Expenditures	<u>(1,000,000)</u>	<u>(22,833)</u>	<u>(44,337)</u>
Other Financing Sources			
Transfers In	<u>550,000</u>	<u>650,000</u>	<u>265,214</u>
Total Other Financing Sources	<u>550,000</u>	<u>650,000</u>	<u>265,214</u>
Net Change in Fund Balance	<u>(\$ 450,000)</u>	<u>627,167</u>	<u>220,877</u>
Fund Balance - Beginning of Year		<u>455,666</u>	<u>234,789</u>
Fund Balance - End of Year		<u>\$ 1,082,833</u>	<u>\$ 455,666</u>

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, 2021 (With Comparative Actual Amounts for the Year Ended April 30, 2020)

	2021		2020
	Original and Final Budget	Actual	Actual
Revenues			
Investment Income	\$ 500	\$ 1,189	\$ 541
Intergovernmental Revenues	835,000	1,479,355	793,976
Miscellaneous	5,000	52,569	11,715
Total Revenues	840,500	1,533,113	806,232
Expenditures			
Current:			
Highways and Streets			
Engineering	35,000	30,208	-
Utilities	6,000	4,630	4,182
Street Lighting	140,000	96,349	96,035
Construction Costs	3,000	2,839	-
Road Salt	130,000	92,152	111,177
Signs	5,000	3,241	4,247
Street Project E Grant	585,000	-	-
Building, Grounds and Equipment Maintenance	5,584	12,168	22,315
Total Expenditures	909,584	241,587	237,956
Excess of Revenues Over Expenditures	(69,084)	1,291,526	568,276
Other Financing (Uses)			
Transfers Out	(420,000)	(420,000)	(420,000)
Total Other Financing (Uses)	(420,000)	(420,000)	(420,000)
Net Change in Fund Balance	(\$ 489,084)	871,526	148,276
Fund Balance - Beginning of Year		689,374	541,098
Fund Balance - End of Year		\$ 1,560,900	\$ 689,374

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, 2021
(With Comparative Actual Amounts for the Year Ended April 30, 2020)

	2021		
	Original and Final Budget	Actual	2020 Actual
Revenues			
Miscellaneous	\$ 15,000	\$ 4,500	\$ -
Total Revenues	<u>15,000</u>	<u>4,500</u>	<u>-</u>
Expenditures			
Current:			
Community Development			
Sculpting Macomb Expenditures	<u>12,000</u>	<u>1,500</u>	<u>-</u>
Total Expenditures	<u>12,000</u>	<u>1,500</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>3,000</u>	<u>3,000</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 3,000</u>	<u>3,000</u>	<u>-</u>
Fund Balance - Beginning of Year		<u>1,255</u>	<u>1,255</u>
Fund Balance - End of Year		<u>\$ 4,255</u>	<u>\$ 1,255</u>

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, 2021

	Original and Final Budget	Actual	Variance from Budget Positive (Negative)
Operating Revenues			
Charges for Services	\$ 3,722,731	\$ 3,795,985	\$ 73,254
Total Operating Revenues	<u>3,722,731</u>	<u>3,795,985</u>	<u>73,254</u>
Operating Expenses			
Waterworks:			
Personnel	528,340	416,483	111,857
Utilities	186,200	148,022	38,178
Contractual Services	234,950	217,287	17,663
Supplies and Materials	1,738,095	666,514	1,071,581
Depreciation	<u>-</u>	<u>542,049</u>	<u>(542,049)</u>
Total Operating Expenses	<u>2,687,585</u>	<u>1,990,355</u>	<u>697,230</u>
Operating Income	<u>1,035,146</u>	<u>1,805,630</u>	<u>770,484</u>
Nonoperating Revenues (Expenses)			
Grants	500,000	109,615	(390,385)
Investment Income	685	869	184
Interest Expense	<u>(77,963)</u>	<u>(81,937)</u>	<u>(3,974)</u>
Total Nonoperating Revenues (Expenses)	<u>422,722</u>	<u>28,547</u>	<u>(394,175)</u>
Income Before Transfers	<u>1,457,868</u>	<u>1,834,177</u>	<u>376,309</u>
Transfers			
Transfers In	100,115	100,112	(3)
Transfers Out	<u>(1,279,625)</u>	<u>(1,227,223)</u>	<u>52,402</u>
Total Transfers	<u>(1,179,510)</u>	<u>(1,127,111)</u>	<u>52,399</u>
Change in Net Position	<u>\$ 278,358</u>	<u>707,066</u>	<u>\$ 428,708</u>
Net Position - Beginning of Year		<u>12,968,847</u>	
Net Position - End of Year		<u>\$ 13,675,913</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, 2021

	Original and Final Budget	Actual	Variance from Budget Positive (Negative)
Operating Revenues			
Charges for Services	\$ 1,904,622	\$ 1,887,357	(\$ 17,265)
Total Operating Revenues	<u>1,904,622</u>	<u>1,887,357</u>	<u>(17,265)</u>
Operating Expenses			
Sewerage:			
Personnel	398,770	276,942	121,828
Utilities	194,500	166,764	27,736
Contractual Services	22,000	67,721	(45,721)
Supplies and Materials	3,532,185	402,996	3,129,189
Depreciation	<u>-</u>	<u>421,333</u>	<u>(421,333)</u>
Total Operating Expenses	<u>4,147,455</u>	<u>1,335,756</u>	<u>2,811,699</u>
Operating Income (Loss)	<u>(2,242,833)</u>	<u>551,601</u>	<u>2,794,434</u>
Nonoperating Revenues (Expenses)			
Other Taxes	900	999	99
Grants	3,000,000	-	(3,000,000)
Investment Income	500	472	(28)
Interest Expense	<u>(55,615)</u>	<u>(55,133)</u>	<u>482</u>
Total Nonoperating Revenues (Expenses)	<u>2,945,785</u>	<u>(53,662)</u>	<u>(2,999,447)</u>
Income Before Transfers	<u>702,952</u>	<u>497,939</u>	<u>(205,013)</u>
Transfers			
Transfers In	50,070	50,072	2
Transfers Out	<u>(692,125)</u>	<u>(650,404)</u>	<u>41,721</u>
Total Transfers	<u>(642,055)</u>	<u>(600,332)</u>	<u>41,723</u>
Change in Net Position	<u>\$ 60,897</u>	<u>(102,393)</u>	<u>(\$ 163,290)</u>
Net Position - Beginning of Year		<u>9,379,413</u>	
Net Position - End of Year		<u>\$ 9,277,020</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, 2021

	Original and Final Budget	Actual	Variance from Budget Positive (Negative)
Operating Revenues			
Licenses and Permits	\$ 3,500	\$ 4,065	\$ 565
Charges for Services	978,055	958,315	(19,740)
Total Operating Revenues	981,555	962,380	(19,175)
Operating Expenses			
Garbage:			
Personnel	15,580	14,424	1,156
Contractual Services	850,768	912,440	(61,672)
Supplies and Materials	52,500	45,471	7,029
Total Operating Expenses	918,848	972,335	(53,487)
Operating Income	62,707	(9,955)	(72,662)
Nonoperating Revenues			
Other Taxes	30,000	32,177	2,177
Investment Income	15	90	75
Miscellaneous Revenue	500	980	480
Total Nonoperating Revenues	30,515	33,247	2,732
Income Before Transfers	93,222	23,292	(69,930)
Transfers			
Transfers Out	(107,341)	(107,341)	-
Total Transfers	(107,341)	(107,341)	-
Change in Net Position	(\$ 14,119)	(84,049)	(\$ 69,930)
Net Position - Beginning of Year		112,851	
Net Position - End of Year		\$ 28,802	

CITY OF MACOMB, ILLINOIS

Combining Statement of Net Position Internal Service Funds April 30, 2021

	Insurance and Tort Judgment Fund	Health Insurance Fund	Total	
			2021	2020
Assets				
Current Assets:				
Cash and Cash Equivalents	\$ -	\$ 1,938,226	\$ 1,938,226	\$ 1,648,904
Property Taxes Receivable	1,010	-	1,010	150,009
Prepaid Items	223,672	-	223,672	253,597
Total Assets	<u>\$ 224,682</u>	<u>\$ 1,938,226</u>	<u>\$ 2,162,908</u>	<u>\$ 2,052,510</u>
Liabilities, Deferred Inflows of Resources, and Net Position				
Liabilities				
Current Liabilities:				
Accounts Payable	\$ 66,155	\$ -	\$ 66,155	\$ -
Accrued Liabilities	-	190,959	190,959	204,267
Total Liabilities	<u>66,155</u>	<u>190,959</u>	<u>257,114</u>	<u>204,267</u>
Deferred Inflows of Resources				
Deferred Property Taxes	<u>1,010</u>	<u>-</u>	<u>1,010</u>	<u>150,009</u>
Net Position				
Unrestricted	<u>157,517</u>	<u>1,747,267</u>	<u>1,904,784</u>	<u>1,698,234</u>
Total Liabilities, Deferred Inflows of Resources, and Net Position	<u>\$ 224,682</u>	<u>\$ 1,938,226</u>	<u>\$ 2,162,908</u>	<u>\$ 2,052,510</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, 2021

	Insurance and Tort Judgment Fund	Health Insurance Fund	Total	
			2021	2020
Operating Revenues				
Charges for Services	\$ 317,122	\$ 2,015,549	\$ 2,332,671	\$ 2,361,204
Total Operating Revenues	<u>317,122</u>	<u>2,015,549</u>	<u>2,332,671</u>	<u>2,361,204</u>
Operating Expenses				
Worker's Compensation	311,955	-	311,955	320,518
General Liability Insurance	273,197	-	273,197	239,531
Insurance Deductibles	6,758	-	6,758	34,384
Premiums and Administrative Fees	-	512,430	512,430	484,801
Health Claims	<u>-</u>	<u>1,204,211</u>	<u>1,204,211</u>	<u>1,346,002</u>
Total Operating Expenses	<u>591,910</u>	<u>1,716,641</u>	<u>2,308,551</u>	<u>2,425,236</u>
Operating Income (Loss)	(274,788)	298,908	24,120	(64,032)
Nonoperating Revenues				
Property Taxes	149,690	-	149,690	248,557
Investment Income	9	3,723	3,732	26,744
Miscellaneous Revenue	<u>29,009</u>	<u>-</u>	<u>29,009</u>	<u>43,167</u>
Total Nonoperating Revenues	<u>178,708</u>	<u>3,723</u>	<u>182,431</u>	<u>318,468</u>
Change in Net Position	(96,080)	302,631	206,551	254,436
Net Position - Beginning of Year	<u>253,597</u>	<u>1,444,636</u>	<u>1,698,233</u>	<u>1,443,798</u>
Net Position - End of Year	<u>\$ 157,517</u>	<u>\$ 1,747,267</u>	<u>\$ 1,904,784</u>	<u>\$ 1,698,234</u>

CITY OF MACOMB, ILLINOIS

Combining Statement of Cash Flows Internal Service Funds For the Year Ended April 30, 2021

	Insurance and Tort Judgment Fund	Health Insurance Fund	Total Internal Service Funds
Cash Flows from Operating Activities			
Cash Received from Customers	\$ 29,009	\$ 554,382	\$ 583,391
Cash Received from Interfund Services Provided	317,122	1,666,241	1,983,363
Cash Payments for Claims, Premiums and Fees	(495,830)	(1,935,024)	(2,430,854)
Net Cash Provided by (Used in) Operating Activities	(149,699)	285,599	135,900
Cash Flows from Noncapital Financing Activities			
Property and Other Taxes Received	149,690	-	149,690
Net Cash Provided by Noncapital Financing Activities	149,690	-	149,690
Cash Flows from Investing Activities			
Income Received on Investments	9	3,723	3,732
Net Cash Provided by Investing Activities	9	3,723	3,732
Net Increase in Cash	-	289,322	289,322
Cash and Cash Equivalents, Beginning of Year	-	1,648,904	1,648,904
Cash and Cash Equivalents, End of Year	\$ -	\$ 1,938,226	\$ 1,938,226
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:			
Operating Income (Loss)	(\$ 274,788)	\$ 298,908	\$ 24,120
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:			
Other Nonoperating Cash Receipts	29,009	-	29,009
Decrease in Prepaid Items	29,925	-	29,925
Decrease in Accounts Receivable	148,999	-	148,999
Increase in Accounts Payable	66,155	-	66,155
Increase (Decrease) in Accrued Liabilities	(148,999)	(13,309)	(162,308)
Total Adjustments	125,089	(13,309)	111,780
Net Cash Provided by (Used in) Operating Activities	(\$ 149,699)	\$ 285,599	\$ 135,900

CITY OF MACOMB, ILLINOIS

Combining Statement of Fiduciary Net Position Pension Trust Funds April 30, 2021

	Firefighters' Pension Fund	Police Pension Fund	Total
Assets			
Cash and cash equivalents	\$ 171,665	\$ 121,219	\$ 292,884
Investments:			
Money Market Mutual Funds	301,738	489,920	791,658
U.S. Government and Agency Securities:			
U.S. Treasury Notes	2,210,024	3,735,594	5,945,618
Government National Mortgage Association (GNMA)	13,809	14,189	27,998
U.S. Government Sponsored Agency Securities:			
Federal Home Loan Mortgage Corporation (FHLMC)	227,294	237,635	464,929
Federal Farm Credit Banks (FFCB)	63,681	58,782	122,463
Federal National Mortgage Association (FNMA)	463,863	575,304	1,039,167
Federal Home Loan Banks (FHLB)	114,386	180,703	295,089
Other Debt Securities:			
Corporate Bonds	1,194,465	1,345,865	2,540,330
Equity Securities:			
Mutual Fund Equities	8,421,575	7,274,047	15,695,622
Common Stock	-	5,474,650	5,474,650
Total Investments	13,010,835	19,386,689	32,397,524
Interest Receivable	19,878	28,544	48,422
Total Assets	13,202,378	19,536,452	32,738,830
Net Position			
Net Position Restricted for Pensions	\$ 13,202,378	\$ 19,536,452	\$ 32,738,830

CITY OF MACOMB, ILLINOIS

Combining Statement of Changes in Fiduciary Net Position Pension Trust Funds For the Year Ended April 30, 2021

	Firefighters' Pension Fund	Police Pension Fund	Total
Additions			
Contributions			
Employer	\$ 923,183	\$ 677,001	\$ 1,600,184
Plan Member	123,975	161,377	285,352
Other Sources	826	34	860
Total Contributions	<u>1,047,984</u>	<u>838,412</u>	<u>1,886,396</u>
Investment Income			
Interest	77,244	88,928	166,172
Dividends	122,170	178,478	300,648
Net (Decrease) in Fair Value of Investments	<u>3,306,674</u>	<u>5,154,653</u>	<u>8,461,327</u>
Gross Investment Income (Loss)	3,506,088	5,422,059	8,928,147
Less Investment Expense	(66,324)	(89,467)	(155,791)
Total Investment Income (Loss)	<u>3,439,764</u>	<u>5,332,592</u>	<u>8,772,356</u>
Total Additions	<u>4,487,748</u>	<u>6,171,004</u>	<u>10,658,752</u>
Deductions			
Pension Benefit Payments and Refunds	1,251,111	1,441,385	2,692,496
Administration	<u>9,927</u>	<u>10,122</u>	<u>20,049</u>
Total Deductions	<u>1,261,038</u>	<u>1,451,507</u>	<u>2,712,545</u>
Net Increase (Decrease) in Net Position	3,226,710	4,719,497	7,946,207
Net Position Restricted for Pensions			
Beginning of Year	<u>9,975,668</u>	<u>14,816,955</u>	<u>24,792,623</u>
End of Year	<u>\$ 13,202,378</u>	<u>\$ 19,536,452</u>	<u>\$ 32,738,830</u>

CITY OF MACOMB, ILLINOIS

Schedule of Changes in Assets and Liabilities Flex Benefits Fund - Agency Fund For the Year Ended April 30, 2021

	Balance at Beginning of Year	Additions	Reductions	Balance at End of Year
Assets				
Cash and Cash Equivalents	\$ -	\$ 100,835	\$ 82,006	\$ 18,829
Accounts Receivable	<u>32,328</u>	<u>-</u>	<u>17,169</u>	<u>15,159</u>
Total Assets	<u>\$ 32,328</u>	<u>\$ 100,835</u>	<u>\$ 99,175</u>	<u>\$ 33,988</u>
Liabilities				
Accounts Payable	\$ 20,668	\$ 100,835	\$ 97,827	\$ 23,676
Due to Other Funds	<u>11,660</u>	<u>10,312</u>	<u>11,660</u>	<u>10,312</u>
Total Liabilities	<u>\$ 32,328</u>	<u>\$ 111,147</u>	<u>\$ 109,487</u>	<u>\$ 33,988</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, 2021		
	2019 Levy	Rate	Amount Extended
General Fund:			
Corporate	\$ 256,500	0.14000	\$ 255,902
Fire Protection	60,000	0.03453	60,000
Police Protection	60,000	0.03453	60,000
Firefighters' Pension	908,250	0.52266	908,188
Police Pension	670,000	0.38556	669,959
Special Revenue Fund:			
Illinois Municipal Retirement Fund/Social Security	216,000	0.12427	215,935
Internal Service Fund:			
Liability Insurance	150,000	0.08633	150,009
Total	<u>\$ 2,320,750</u>	<u>1.32788</u>	<u>\$ 2,319,993</u>
Rate Setting Assessed Valuation - Corporate Levy			<u>\$ 182,786,932</u>
Rate Setting Assessed Valuation - All Other Levies			<u>\$ 173,762,633</u>

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

Source of Information: McDonough County Clerk

Year Ended April 30, 2020			Year Ended April 30, 2019		
2018 Levy	Rate	Amount Extended	2017 Levy	Rate	Amount Extended
\$ 250,000	0.13453	\$ 248,492	\$ 243,000	0.12825	\$ 234,004
60,000	0.03395	59,791	60,000	0.03323	60,003
60,000	0.03395	59,791	60,000	0.03323	60,003
804,300	0.45514	801,570	970,207	0.53731	970,219
600,000	0.33947	597,858	870,500	0.48209	870,509
231,700	0.13107	230,834	2,000	0.00112	2,022
250,000	0.14145	249,115	1,000	0.00056	1,011
<u>\$ 2,256,000</u>	<u>1.26956</u>	<u>\$ 2,247,451</u>	<u>\$ 2,206,707</u>	<u>1.21579</u>	<u>\$ 2,197,771</u>
		<u>\$ 184,710,940</u>			<u>\$ 189,476,928</u>
		<u>\$ 176,115,037</u>			<u>\$ 180,569,795</u>

CITY OF MACOMB, ILLINOIS

Schedule of Insurance Coverage (Unaudited) April 30, 2021

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	12/01/2020	12/01/2021
General Liability Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2020	12/01/2021
Law Enforcement Liability Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2020	12/01/2021
Auto Liability & Physical Damage Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2020	12/01/2021
Public Officials Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2020	12/01/2021
Cyber Liability Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2020	12/01/2021
Excess Liability Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2020	12/01/2021
Property Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2020	12/01/2021
Mobile Equipment & Misc. Articles Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2020	12/01/2021
Equipment Breakdown Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2020	12/01/2021
Crime Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2020	12/01/2021
a - Package Premium (Excluding Workers' Compensation)			
Workers' Compensation Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2020	12/01/2021
Total Premium Credit			
Total Annual Premium			

Details of Coverage	Liability Limits	Annual Premium
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
		\$ 261,709
Workers' Compensation	\$2,500,000 per each accident \$2,500,000 per employee disease	267,530
		(44,235)
		<u>\$ 485,004</u>

CITY OF MACOMB, ILLINOIS

Schedule of Supplemental Information Required by Bond Ordinance Waterworks and Sewerage System (Unaudited) April 30, 2021

As of April 30, 2021

Number of metered water customers	5,608
Number of unmetered sewer customers	8
Number of sewer customers	5,323

Year Ended April 30, 2021

Quantity of water pumped:	
Raw	544,027,000 gallons
Finished	501,235,650 gallons
Quantity of sewerage treated	1,233,300,000 gallons
Quantity of water billed	56,332,818 cubic feet

OTHER REPORT

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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, 2021. 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, 2021.

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 27, 2021

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