

CITY OF MACOMB, ILLINOIS
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED APRIL 30, 2022

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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, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

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, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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, 2022, 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, 2022. 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 and 70 through 82 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 December 27, 2022 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

Werner, Rogers, Dixon & Puzon, LLC

December 27, 2022

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

CITY OF MACOMB, ILLINOIS

Management's Discussion and Analysis April 30, 2022 (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, 2022. 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 \$68,481,941 on April 30, 2022.
- During the year the City's combined change in net position was an increase of \$5,329,414.
- The total cost of the City's programs was \$23,969,396.
- The general corporate account reported a year-end cash balance of \$8,841,633, 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, 2022 (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, 2022 and 2021

	Governmental Activities		Business-Type Activities		Total Government		Change %
	2022	2021	2022	2021	2022	2021	
Assets							
Current and							
Other Assets	\$ 28,444,824	\$ 22,804,135	\$ 5,997,690	\$ 4,307,018	\$ 34,442,514	\$ 27,111,153	27%
Capital Assets	46,045,956	46,945,824	25,436,269	25,799,346	71,482,225	72,745,170	-2%
Total Assets	<u>74,490,780</u>	<u>69,749,959</u>	<u>31,433,959</u>	<u>30,106,364</u>	<u>105,924,739</u>	<u>99,856,323</u>	6%
Deferred Outflows of Resources	<u>2,900,412</u>	<u>2,488,010</u>	<u>53,430</u>	<u>72,234</u>	<u>2,953,842</u>	<u>2,560,244</u>	
Liabilities							
Current and							
Other Liabilities	1,018,897	1,306,349	354,918	374,453	1,373,815	1,680,802	-18%
Long-Term							
Liabilities	25,327,639	20,905,399	5,771,797	6,098,103	31,099,436	27,003,502	15%
Total Liabilities	<u>26,346,536</u>	<u>22,211,748</u>	<u>6,126,715</u>	<u>6,472,556</u>	<u>32,473,251</u>	<u>28,684,304</u>	13%
Deferred Inflows of Resources	<u>6,885,077</u>	<u>9,855,433</u>	<u>1,038,312</u>	<u>724,307</u>	<u>7,923,389</u>	<u>10,579,740</u>	-25%
Net Position							
Net Investment in							
Capital Assets	42,186,807	42,540,492	19,895,870	19,917,010	62,082,677	62,457,502	-1%
Restricted	4,906,752	4,148,520	727,507	461,785	5,634,259	4,610,305	22%
Unrestricted	(2,933,980)	(6,518,224)	3,698,985	2,602,940	765,005	(3,915,284)	-120%
Total Net Position	<u>\$ 44,159,579</u>	<u>\$ 40,170,788</u>	<u>\$ 24,322,362</u>	<u>\$ 22,981,735</u>	<u>\$ 68,481,941</u>	<u>\$ 63,152,523</u>	8%

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 \$44.2 million in net position, of which \$42.2 million is the net investment in capital assets, \$4.9 million is restricted for community development, employee benefits, maintenance of roadways, public safety, cemetery care, capital projects, transportation and other purposes, and (\$2.9) million is unrestricted.

CITY OF MACOMB, ILLINOIS

Management's Discussion and Analysis April 30, 2022 (Unaudited)

The current year's business-type activities left the City with \$24.3 million in net position, of which \$19.9 million is the net investment in capital assets, \$728 thousand is restricted for debt service, and \$3.7 million is unrestricted.

Condensed Statement of Activities for the Years Ended April 30, 2022 and 2021

	Governmental Activities		Business-Type Activities		Total Government		
	2022	2021	2022	2021	2022	2021	Change %
Revenues							
Program Revenues							
Charges for Services	\$ 1,238,310	\$ 1,078,605	\$ 7,421,650	\$ 6,645,722	\$ 8,659,960	\$ 7,724,327	12%
Operating Grants and Contributions	5,776,887	5,097,722	812,235	109,615	6,589,122	5,207,337	27%
General Revenues							
Property Taxes	2,747,777	2,657,549	-	-	2,747,777	2,657,549	3%
Income Taxes	2,638,774	2,829,325	-	-	2,638,774	2,829,325	-7%
Sales Taxes	5,597,414	4,517,270	-	-	5,597,414	4,517,270	24%
Other Taxes	1,993,923	1,694,575	63,281	33,176	2,057,204	1,727,751	19%
Investment Income	30,081	22,272	1,281	1,431	31,362	23,703	32%
Other General Revenues	972,007	1,104,208	5,190	980	977,197	1,105,188	-12%
Total Revenues	20,995,173	19,001,526	8,303,637	6,790,924	29,298,810	25,792,450	14%
Expenses							
General Government	2,618,474	2,752,785	-	-	2,618,474	2,752,785	-5%
Public Safety	7,940,406	7,128,370	-	-	7,940,406	7,128,370	11%
Highways and Streets	2,677,717	3,011,915	-	-	2,677,717	3,011,915	-11%
Transportation	3,351,358	2,771,603	-	-	3,351,358	2,771,603	21%
Community Development	1,983,413	1,796,868	-	-	1,983,413	1,796,868	10%
Culture and Recreation	15,900	16,500	-	-	15,900	16,500	-4%
Interest on Long-Term Debt	94,662	144,196	-	-	94,662	144,196	-34%
Water	-	-	3,022,349	2,072,292	3,022,349	2,072,292	46%
Sewer	-	-	1,397,064	1,390,889	1,397,064	1,390,889	0%
Garbage	-	-	868,053	972,335	868,053	972,335	-11%
Total Expenses	18,681,930	17,622,237	5,287,466	4,435,516	23,969,396	22,057,753	9%
Excess Before Transfers	2,313,243	1,379,289	3,016,171	2,355,408	5,329,414	3,734,697	43%
Transfers	1,675,544	1,834,784	(1,675,544)	(1,834,784)	-	-	n/a
Change in Net Position	3,988,787	3,214,073	1,340,627	520,624	5,329,414	3,734,697	43%
Net Position, Beginning	40,170,792	36,956,715	22,981,735	22,461,111	63,152,527	59,417,826	
Net Position, End of Year	\$ 44,159,579	\$ 40,170,788	\$ 24,322,362	\$ 22,981,735	\$ 68,481,941	\$ 63,152,523	8%

CITY OF MACOMB, ILLINOIS

Management's Discussion and Analysis April 30, 2022 (Unaudited)

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

Fiscal year 2022 showed governmental activities program revenues of \$7.0 million and general revenues of \$15.7 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, 2022 (Unaudited)

General Fund

Revenues for the General Fund increased by \$2,043,066 or 14.6% from 2021 to 2022, due mostly to an increase in tax revenue. Total expenditures increased \$1,021,748 or 7.5%. 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 2022 were \$20,823 and total expenditures were \$484,626.

Section 5311 Transportation Grant Fund

The public transportation program receives funding from the federal Section 5311 operating assistance program and the State of Illinois Downstate Operating Assistance Program. The total transportation revenue during the year from both programs was \$3,004,454. 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 \$358,559 or 9.4% due to an increase in water bill collections, while operating expenses increased \$924,825 or 40.7%. 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 increased \$371,635, or 19.7% due mostly to an increase in bill collections, while operating expenses increased \$9,446 or 0.7%. 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 \$45,734, or 4.8%, while operating expenses decreased \$104,282 or 10.7%.

Budget to Actual Analysis

Revenues in the General Fund were \$4,181,673 or 35.4% higher than budgeted, due mainly to higher than expected intergovernmental and sales tax revenues. Expenditures in the General Fund were \$2,088,034 or 16.7% higher than budgeted mainly due to higher than expected public safety costs.

CITY OF MACOMB, ILLINOIS

Management's Discussion and Analysis April 30, 2022 (Unaudited)

Capital Assets

At the end of the fiscal year 2022, the City had combined total capital assets, net of accumulated depreciation, of \$71,482,225 invested in a broad range of asset types including land, buildings, vehicles and equipment, city facilities, and sewer and water lines. The City added \$1,801,250 of new capital assets during the year much of which consisted of vehicles, machinery and equipment, and improvements to infrastructure. The City recorded \$3,064,195 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 approximately \$31.1 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, 2022, the outstanding balance on these Series 2020 bonds was \$3,120,000.

The City has a statutory debt limitation of \$15,338,994 against which total debt applicable to the limit is \$433,461 or 2.9% 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 2021-22. Operating revenues for the Water Fund increased 9.5%, while operating revenues for the Sewer Fund increased 19.7%.

CITY OF MACOMB, ILLINOIS

Management's Discussion and Analysis
April 30, 2022
(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, 2022

	Governmental Activities	Business-Type Activities	Total	Component Unit Macomb City Township
Assets and Deferred Outflows of Resources				
Assets				
Current Assets				
Cash and Cash Equivalents	\$ 18,073,948	\$ 2,224,669	\$ 20,298,617	\$ 390,243
Investments	185,163	-	185,163	222,239
Receivables:				
Property Taxes	2,823,193	-	2,823,193	-
Sales Taxes	1,369,098	-	1,369,098	-
Other Taxes	1,098,916	-	1,098,916	-
Consumer Accounts	93,131	341,311	434,442	-
Unbilled Usage	-	449,178	449,178	-
Loans	109,034	-	109,034	-
Internal Balances	51,286	-	51,286	-
Due from Other Governments	585,744	-	585,744	-
Prepaid Items	257,486	-	257,486	-
Inventory	190,440	987,077	1,177,517	-
Total Current Assets	<u>24,837,439</u>	<u>4,002,235</u>	<u>28,839,674</u>	<u>612,482</u>
Noncurrent Assets				
Restricted Assets				
Cash and Cash Equivalents	-	727,507	727,507	-
Net Pension Asset	3,607,385	1,267,948	4,875,333	-
Capital Assets				
Capital Assets not Being Depreciated	1,513,880	109,615	1,623,495	-
Property and Equipment	90,969,042	49,559,262	140,528,304	-
Less Accumulated Depreciation	(46,436,966)	(24,232,608)	(70,669,574)	-
Total Capital Assets	<u>46,045,956</u>	<u>25,436,269</u>	<u>71,482,225</u>	<u>-</u>
Total Noncurrent Assets	<u>49,653,341</u>	<u>27,431,724</u>	<u>77,085,065</u>	<u>-</u>
Total Assets	<u>74,490,780</u>	<u>31,433,959</u>	<u>105,924,739</u>	<u>612,482</u>
Deferred Outflows of Resources				
Deferred Outflows of Resources Related to Pensions	2,900,412	53,430	2,953,842	-
Total Assets and Deferred Outflows of Resources	<u>\$ 77,391,192</u>	<u>\$ 31,487,389</u>	<u>\$ 108,878,581</u>	<u>\$ 612,482</u>

See Accompanying Notes to Basic Financial Statements.

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>	<u>Component Unit Macomb City Township</u>
Liabilities, Deferred Inflows of Resources, and Net Position				
Liabilities				
Current Liabilities				
Accounts Payable	\$ 321,780	\$ 118,252	\$ 440,032	\$ -
Accrued Liabilities	429,793	157,651	587,444	2,260
Unearned Revenue	59,667	-	59,667	-
Intergovernmental Payable	158,412	42,727	201,139	-
Interest Payable	49,245	36,288	85,533	-
Long-Term Obligations, Due Within One Year:				
Compensated Absences	1,180,666	231,398	1,412,064	-
Loans Payable	41,676	-	41,676	-
Notes and Bonds Payable	470,000	693,879	1,163,879	-
Total Current Liabilities	<u>2,711,239</u>	<u>1,280,195</u>	<u>3,991,434</u>	<u>2,260</u>
Noncurrent Liabilities				
Long-Term Obligations, Due in More Than One Year:				
Loans Payable	391,785	-	391,785	-
Notes and Bonds Payable	2,955,687	4,846,520	7,802,207	-
Net Pension Liability	20,287,825	-	20,287,825	-
Total Noncurrent Liabilities	<u>23,635,297</u>	<u>4,846,520</u>	<u>28,481,817</u>	<u>-</u>
Total Liabilities	<u>26,346,536</u>	<u>6,126,715</u>	<u>32,473,251</u>	<u>2,260</u>
Deferred Inflows of Resources				
Deferred Property Taxes	2,823,193	-	2,823,193	-
Deferred Inflows of Resources Related to Pensions	<u>4,061,884</u>	<u>1,038,312</u>	<u>5,100,196</u>	<u>-</u>
Total Deferred Inflows of Resources	<u>6,885,077</u>	<u>1,038,312</u>	<u>7,923,389</u>	<u>-</u>
Net Position				
Net Investment in Capital Assets	42,186,807	19,895,870	62,082,677	-
Restricted for:				
Community Development	710,497	-	710,497	-
Employee Benefits	271,015	-	271,015	21,021
Maintenance of Roadways	2,081,010	-	2,081,010	-
Public Safety	327,797	-	327,797	-
Cemetery Care	33,724	-	33,724	-
Transportation	1,359,918	-	1,359,918	-
Debt Service	-	727,507	727,507	-
Other Purposes	122,791	-	122,791	332,022
Unrestricted Net Position	<u>(2,933,980)</u>	<u>3,698,985</u>	<u>765,005</u>	<u>257,179</u>
Total Net Position	<u>44,159,579</u>	<u>24,322,362</u>	<u>68,481,941</u>	<u>610,222</u>
Total Liabilities, Deferred Inflows of Resources, and Net Position	<u>\$ 77,391,192</u>	<u>\$ 31,487,389</u>	<u>\$ 108,878,581</u>	<u>\$ 612,482</u>

CITY OF MACOMB, ILLINOIS

Statement of Activities
For the Year Ended April 30, 2022

<u>Functions / Programs</u>	<u>Program Revenues</u>			
	<u>Expenses</u>	<u>Fines, Fees and Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Primary Government:				
Governmental Activities:				
General Government	\$ 2,618,474	\$ 541,527	\$ 1,612,417	\$ -
Public Safety	7,940,406	251,288	286,502	-
Highways and Streets	2,677,717	386,401	1,330,392	-
Transportation	3,351,358	-	2,503,278	15,872
Community Development	1,983,413	59,019	28,426	-
Culture and Recreation	15,900	75	-	-
Interest on Long-Term Debt	94,662	-	-	-
Total Governmental Activities	<u>18,681,930</u>	<u>1,238,310</u>	<u>5,761,015</u>	<u>15,872</u>
Business-Type Activities:				
Water	3,022,349	4,154,544	811,885	-
Sewer	1,397,064	2,258,992	-	350
Garbage	868,053	1,008,114	-	-
Total Business-Type Activities	<u>5,287,466</u>	<u>7,421,650</u>	<u>811,885</u>	<u>350</u>
Total Primary Government	<u>\$ 23,969,396</u>	<u>\$ 8,659,960</u>	<u>\$ 6,572,900</u>	<u>\$ 16,222</u>
Component Unit:				
Macomb City Township	<u>\$ 231,712</u>	<u>\$ 6,000</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

<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>	<u>Component Unit</u>
			<u>Macomb City Township</u>
(\$ 464,530)	\$ -	(\$ 464,530)	\$ -
(7,402,616)	-	(7,402,616)	-
(960,924)	-	(960,924)	-
(832,208)	-	(832,208)	-
(1,895,968)	-	(1,895,968)	-
(15,825)	-	(15,825)	-
(94,662)	-	(94,662)	-
<u>(11,666,733)</u>	<u>-</u>	<u>(11,666,733)</u>	<u>-</u>
-	1,944,080	1,944,080	-
-	862,278	862,278	-
-	140,061	140,061	-
-	2,946,419	2,946,419	-
<u>(11,666,733)</u>	<u>2,946,419</u>	<u>(8,720,314)</u>	<u>-</u>
-	-	-	(225,712)
2,747,777	-	2,747,777	284,697
2,638,774	-	2,638,774	-
5,597,414	-	5,597,414	-
1,993,923	63,281	2,057,204	20,128
30,081	1,281	31,362	894
972,007	5,190	977,197	8,443
1,675,544	(1,675,544)	-	-
<u>15,655,520</u>	<u>(1,605,792)</u>	<u>14,049,728</u>	<u>314,162</u>
3,988,787	1,340,627	5,329,414	88,450
<u>40,170,792</u>	<u>22,981,735</u>	<u>63,152,527</u>	<u>521,772</u>
<u>\$ 44,159,579</u>	<u>\$ 24,322,362</u>	<u>\$ 68,481,941</u>	<u>\$ 610,222</u>

CITY OF MACOMB, ILLINOIS

Governmental Funds
Balance Sheet
April 30, 2022

	Major Funds				Total Governmental Funds
	General Fund	Illinois Municipal Retirement Fund	Section 5311 Transportation Grant Fund	Nonmajor Governmental Funds	
Assets					
Cash and Cash Equivalents	\$ 10,747,817	\$ 283,748	\$ 1,186,722	\$ 3,598,725	\$ 15,817,012
Investments	185,163	-	-	-	185,163
Receivables:					
Property Taxes	2,448,002	1,957	-	372,231	2,822,190
Sales Taxes	1,369,098	-	-	-	1,369,098
Other Taxes	1,098,916	-	-	-	1,098,916
Consumer Accounts	92,690	-	-	-	92,690
Loans	-	-	-	109,034	109,034
Due from Other Funds	23,561	-	27,725	-	51,286
Due from Other Governments	-	-	507,987	77,757	585,744
Inventory	172,887	-	-	17,553	190,440
Total Assets	\$ 16,138,134	\$ 285,705	\$ 1,722,434	\$ 4,175,300	\$ 22,321,573
Liabilities, Deferred Inflows of Resources, and Fund Balances					
Liabilities					
Accounts Payable	\$ 86,193	\$ -	\$ 204,104	\$ 28,683	\$ 318,980
Accrued Liabilities	225,951	12,733	-	150	238,834
Unearned Revenue	59,667	-	-	-	59,667
Intergovernmental Payable	-	-	158,412	-	158,412
Total Liabilities	371,811	12,733	362,516	28,833	775,893
Deferred Inflows of Resources					
Deferred Property Taxes	2,448,002	1,957	-	372,231	2,822,190
Total Deferred Inflows of Resources	2,448,002	1,957	-	372,231	2,822,190
Fund Balances					
Nonspendable	172,887	-	-	126,587	299,474
Restricted	423,574	271,015	1,359,918	2,852,245	4,906,752
Committed	1,480,932	-	-	-	1,480,932
Assigned	1,160,434	-	-	795,404	1,955,838
Unassigned	10,080,494	-	-	-	10,080,494
Total Fund Balances	13,318,321	271,015	1,359,918	3,774,236	18,723,490
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 16,138,134	\$ 285,705	\$ 1,722,434	\$ 4,175,300	\$ 22,321,573

See Accompanying Notes to Basic Financial Statements.

CITY OF MACOMB, ILLINOIS

Reconciliation of Governmental Funds Balance Sheet to Statement of Net Position April 30, 2022

Total fund balances - governmental funds	\$	18,723,490
<p>Amounts reported for governmental activities in the statement of net position are different because:</p>		
Capital assets (net of accumulated depreciation of \$46,436,966) used in governmental activities are not current financial resources and therefore are not reported in the governmental funds.		46,045,956
<p>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:</p>		
Compensated Absences	(	1,180,666)
Loans Payable	(	433,461)
Bonds Payable	(	3,425,687)
Accrued Interest Payable	(	49,245)
The City reports net pension liability/asset and related deferred amounts in the statement of net position as a long-term liability/asset and related deferred inflows/outflows of resources related to pensions.	(	17,841,912)
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>2,321,104</u>
Net position of governmental activities	\$	<u>44,159,579</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, 2022

	Major Funds				Total Governmental Funds
	General Fund	Illinois Municipal Retirement Fund	Section 5311 Transportation Grant Fund	Nonmajor Governmental Funds	
Revenues					
Property Taxes	\$ 2,379,607	\$ 1,961	\$ -	\$ 365,203	\$ 2,746,771
Sales Taxes	5,597,414	-	-	-	5,597,414
Income Taxes	2,638,774	-	-	-	2,638,774
Other Taxes	1,967,034	14,815	-	12,074	1,993,923
Investment Income	23,543	684	262	4,579	29,068
Fines and Forfeitures	85,750	-	-	-	85,750
Licenses and Permits	347,487	-	-	-	347,487
Intergovernmental Revenues	1,738,581	-	2,519,150	1,490,668	5,748,399
Charges for Services	798,397	-	-	-	798,397
Miscellaneous	431,136	3,363	485,042	90,149	1,009,690
Total Revenues	16,007,723	20,823	3,004,454	1,962,673	20,995,673
Expenditures					
Current:					
General Government	3,083,215	131,102	-	4,355	3,218,672
Public Safety	7,146,421	246,979	-	49,291	7,442,691
Highways and Streets	2,607,173	101,974	-	412,215	3,121,362
Transportation	-	-	2,608,136	-	2,608,136
Health and Welfare	-	-	38,353	-	38,353
Community Development	883,352	4,571	-	1,014,855	1,902,778
Culture and Recreation	15,900	-	-	-	15,900
Capital Outlay	242,914	-	11,422	70,745	325,081
Debt Service:					
Principal	455,000	-	-	-	455,000
Interest and Fees	147,024	-	6,086	-	153,110
Total Expenditures	14,580,999	484,626	2,663,997	1,551,461	19,281,083
Excess (Deficiency) of Revenues Over Expenditures	1,426,724	(463,803)	340,457	411,212	1,714,590
Other Financing Sources					
Inter-account Transfers In(Out)	(644,382)	275,000	-	432,459	63,077
Transfers In	2,379,053	71,808	-	457,459	2,908,320
Transfers Out	(75,041)	-	-	(750,000)	(825,041)
Total Other Financing Sources	1,659,630	346,808	-	(292,541)	1,713,897
Net Change in Fund Balances	3,086,354	(116,995)	340,457	118,671	3,428,487
Fund Balances - Beginning of Year	10,231,966	388,010	1,019,461	3,655,565	15,295,002
Fund Balances - End of Year	\$ 13,318,321	\$ 271,015	\$ 1,359,918	\$ 3,774,236	\$ 18,723,490

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, 2022

Net change in total fund balances		\$ 3,428,487
<p>Amounts reported for governmental activities in the statement of activities are different because:</p> <p>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:</p>		
Change in compensated absences	83,969	
Change in net pension liability/asset and related deferred amounts	406,197	
Change in unamortized bond premium	50,948	
Change in interest payable	7,500	
Total expenses of noncurrent resources		548,614
Capital outlay and highway expenditures resulting in new assets		1,217,014
Depreciation expense		(2,116,884)
<p>Repayment of debt principal; General Obligation Bonds - \$455,000, is an expenditure in the governmental funds, but the repayment reduced long-term liabilities in the statement of net position.</p>		
		455,000
<p>The activity of the internal service funds are included in governmental activities in the statement of activities.</p>		
		416,320
Change in net position of governmental activities		\$ 3,988,787

See Accompanying Notes to Basic Financial Statements.

CITY OF MACOMB, ILLINOIS

Statement of Net Position
Proprietary Funds
April 30, 2022

	Enterprise Funds			Total Enterprise Funds	Governmental Activities
	Water Fund	Sewer Fund	Garbage Fund		Internal Service Funds
Assets and Deferred Outflows of Resources					
Assets					
Current Assets:					
Cash and Cash Equivalents	\$ 1,630,341	\$ 526,719	\$ 67,609	\$ 2,224,669	\$ 2,256,936
Receivables:					
Property Taxes	-	-	-	-	1,003
Consumer Accounts	197,780	96,748	46,783	341,311	441
Unbilled Usage	270,432	149,582	29,164	449,178	-
Due from Other Funds	9,568	-	-	9,568	-
Prepaid Items	-	-	-	-	257,486
Inventory	887,519	99,558	-	987,077	-
Total Current Assets	<u>2,995,640</u>	<u>872,607</u>	<u>143,556</u>	<u>4,011,803</u>	<u>2,515,866</u>
Noncurrent Assets:					
Restricted Assets:					
Cash and Cash Equivalents	403,544	323,963	-	727,507	-
Net Pension Asset	719,357	548,591	-	1,267,948	-
Capital Assets:					
Capital Assets not Being Depreciated	109,615	-	-	109,615	-
Property and Equipment	26,780,090	22,764,402	14,770	49,559,262	-
Less Accumulated Depreciation	(12,639,923)	(11,577,915)	(14,770)	(24,232,608)	-
Total Capital Assets	<u>14,249,782</u>	<u>11,186,487</u>	<u>-</u>	<u>25,436,269</u>	<u>-</u>
Total Noncurrent Assets	<u>15,372,683</u>	<u>12,059,041</u>	<u>-</u>	<u>27,431,724</u>	<u>-</u>
Total Assets	<u>18,368,323</u>	<u>12,931,648</u>	<u>143,556</u>	<u>31,443,527</u>	<u>2,515,866</u>
Deferred Outflows of Resources					
Deferred Outflows of Resources Related to Pensions	<u>30,110</u>	<u>23,320</u>	<u>-</u>	<u>53,430</u>	<u>-</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 18,398,433</u>	<u>\$ 12,954,968</u>	<u>\$ 143,556</u>	<u>\$ 31,496,957</u>	<u>\$ 2,515,866</u>

See Accompanying Notes to Basic Financial Statements.

	Enterprise Funds			Total Enterprise Funds	Governmental Activities
	Water Fund	Sewer Fund	Garbage Fund		Internal Service Funds
Liabilities, Deferred Inflows of Resources, and Net Position					
Liabilities					
Current Liabilities:					
Accounts Payable	\$ 102,021	\$ 16,078	\$ 153	\$ 118,252	\$ 2,800
Accrued Liabilities	144,098	12,734	819	157,651	199,446
Interest Payable	27,593	8,695	-	36,288	-
Due to Other Funds	200	52,095	-	52,295	-
Compensated Absences	186,046	45,352	-	231,398	-
Notes and Bonds Payable - Current	413,192	280,687	-	693,879	-
Total Current Liabilities	873,150	415,641	972	1,289,763	202,246
Noncurrent Liabilities:					
Notes and Bonds Payable	2,446,053	2,400,467	-	4,846,520	-
Total Noncurrent Liabilities	2,446,053	2,400,467	-	4,846,520	-
Total Liabilities	3,319,203	2,816,108	972	6,136,283	202,246
Deferred Inflows of Resources					
Deferred Property Taxes	-	-	-	-	1,003
Deferred Inflows of Resources Related to Pensions	591,483	446,829	-	1,038,312	-
Total Deferred Inflows of Resources	591,483	446,829	-	1,038,312	1,003
Net Position					
Net Investment in Capital Assets Restricted - Expendable for Debt Service	11,390,537	8,505,333	-	19,895,870	-
Unrestricted Net Position	403,544	323,963	-	727,507	-
Total Net Position	2,693,666	862,735	142,584	3,698,985	2,312,617
Total Liabilities, Deferred Inflows of Resources, and Net Position	14,487,747	9,692,031	142,584	24,322,362	2,312,617
	\$ 18,398,433	\$ 12,954,968	\$ 143,556	\$ 31,496,957	\$ 2,515,866

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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, 2022

	Enterprise Funds			Governmental Activities	
	Water Fund	Sewer Fund	Garbage Fund	Total Enterprise Funds	Internal Service Funds
Operating Revenues					
Licenses and Permits	\$ -	\$ -	\$ 5,498	\$ 5,498	\$ -
Charges for Services	4,154,544	2,258,992	1,002,616	7,416,152	2,644,129
Total Operating Revenues	<u>4,154,544</u>	<u>2,258,992</u>	<u>1,008,114</u>	<u>7,421,650</u>	<u>2,644,129</u>
Operating Expenses					
Waterworks, Sewerage and Garbage:					
Personnel	288,342	196,246	14,873	499,461	-
Utilities	178,090	206,206	-	384,296	-
Contractual Services	213,625	71,378	807,799	1,092,802	-
Supplies and Materials	1,482,720	358,654	45,381	1,886,755	-
Worker's Compensation	-	-	-	-	223,822
General Liability Insurance	-	-	-	-	235,103
Insurance Deductibles	-	-	-	-	40,558
Premiums and Administrative Fees	-	-	-	-	536,061
Health Claims	-	-	-	-	1,211,483
Miscellaneous Expense	219,761	98,050	-	317,811	-
Depreciation	532,642	414,668	-	947,310	-
Total Operating Expenses	<u>2,915,180</u>	<u>1,345,202</u>	<u>868,053</u>	<u>5,128,435</u>	<u>2,247,027</u>
Operating Income	<u>1,239,364</u>	<u>913,790</u>	<u>140,061</u>	<u>2,293,215</u>	<u>397,102</u>
Nonoperating Revenues (Expenses)					
Property Taxes	-	-	-	-	1,006
Other Taxes	-	1,906	61,375	63,281	-
Grants	811,885	350	-	812,235	-
Investment Income	679	369	233	1,281	1,013
Interest Expense	(68,815)	(51,862)	-	(120,677)	-
Miscellaneous Revenue	-	-	5,190	5,190	8,712
Total Nonoperating Revenues (Expenses)	<u>743,749</u>	<u>(49,237)</u>	<u>66,798</u>	<u>761,310</u>	<u>10,731</u>
Income Before Transfers	<u>1,983,113</u>	<u>864,553</u>	<u>206,859</u>	<u>3,054,525</u>	<u>407,833</u>
Transfers					
Intra Fund Transfers In (Out)	-	-	(63,077)	(63,077)	-
Transfers In	44	50,026	-	50,070	-
Transfers Out	(1,171,322)	(499,569)	(30,000)	(1,700,891)	-
Total Transfers	<u>(1,171,278)</u>	<u>(449,543)</u>	<u>(93,077)</u>	<u>(1,713,898)</u>	<u>-</u>
Change in Net Position	811,835	415,010	113,782	1,340,627	407,833
Net Position - Beginning of Year	<u>13,675,912</u>	<u>9,277,021</u>	<u>28,802</u>	<u>22,981,735</u>	<u>1,904,784</u>
Net Position - End of Year	<u>\$ 14,487,747</u>	<u>\$ 9,692,031</u>	<u>\$ 142,584</u>	<u>\$ 24,322,362</u>	<u>\$ 2,312,617</u>

See Accompanying Notes to Basic Financial Statements.

CITY OF MACOMB, ILLINOIS

Statement of Cash Flows
Proprietary Funds
For the Year Ended April 30, 2022

	Enterprise Funds			Total Enterprise Funds	Governmental Activities
	Water Fund	Sewer Fund	Garbage Fund		Internal Service Funds
Cash Flows from Operating Activities					
Cash Received from Customers	4,156,557	\$ 2,253,627	\$ 1,019,546	\$ 7,429,730	\$ 965,201
Cash Received from Interfund Services Provided	-	-	-	-	2,300,702
Cash Payments for Goods and Services	(2,224,175)	(769,438)	(920,334)	(3,913,947)	-
Cash Payments to Employees	(478,305)	(337,299)	(14,873)	(830,477)	-
Cash Payments for Claims, Premiums, and Fees	-	-	-	-	(2,949,212)
Net Cash Provided by Operating Activities	1,454,077	1,146,890	84,339	2,685,306	316,691
Cash Flows from Noncapital Financing Activities					
Interfund Borrowing	200	52,096	-	52,296	-
Interfund Lending	(9,568)	-	(63,077)	(72,645)	-
Property and Other Taxes Received	-	1,906	61,375	63,281	1,006
Grants Received	811,885	350	5,190	817,425	-
Transfers In	44	50,026	-	50,070	-
Transfers Out	(1,171,322)	(499,569)	(30,000)	(1,700,891)	-
Net Cash Provided by (Used in) Noncapital Financing Activities	(368,761)	(395,191)	(26,512)	(790,464)	1,006
Cash Flows from Capital and Related Financing Activities					
Purchases of Capital Assets	(123,535)	(460,699)	-	(584,234)	-
Principal Paid on Bonds and Notes	(409,181)	67,244	-	(341,937)	-
Interest Paid on Bonds and Notes	(71,329)	(52,259)	-	(123,588)	-
Net Cash (Used in) Capital and Related Financing Activities	(604,045)	(445,714)	-	(1,049,759)	-
Cash Flows from Investing Activities					
Income Received on Investments	679	369	233	1,281	1,013
Net Cash Provided by Investing Activities	679	369	233	1,281	1,013
Net Increase (Decrease) in Cash	481,950	306,354	58,060	846,364	318,710
Cash and Cash Equivalents, Beginning of Year	1,551,935	544,328	9,549	2,105,812	1,938,226
Cash and Cash Equivalents, End of Year	\$ 2,033,885	\$ 850,682	\$ 67,609	\$ 2,952,176	\$ 2,256,936

See Accompanying Notes to Basic Financial Statements.

	Enterprise Funds				Governmental
	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)	\$ 1,239,364	\$ 913,790	\$ 140,061	\$ 2,293,215	\$ 397,102
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:					
Depreciation Expense	532,642	414,668	-	947,310	-
Other Nonoperating Cash Receipts	-	-	-	-	8,712
Decrease (Increase) in Accounts and Unbilled Usage Receivable	2,013	(5,365)	11,432	8,080	(434)
Decrease (Increase) in Prepaid Items	-	-	-	-	(33,814)
Decrease (Increase) in Inventories	(124,645)	(48,287)	-	(172,932)	-
Increase (Decrease) in Accounts Payable	(4,944)	10,232	(67,146)	(61,858)	(63,355)
Increase (Decrease) in Accrued Liabilities	(390)	2,905	(8)	2,507	8,480
Change in Net Pension Liability/Asset	(195,464)	(151,183)	-	(346,647)	-
Increase (Decrease) in Compensated Absences	5,501	10,130	-	15,631	-
Total Adjustments	214,713	233,100	(55,722)	392,091	(80,411)
Net Cash Provided by					
Operating Activities	\$ 1,454,077	\$ 1,146,890	\$ 84,339	\$ 2,685,306	\$ 316,691
Reconciliation to Proprietary Funds - Statement of Net Position					
Cash and Cash Equivalents, End of Year from Adjoining Page	\$ 2,033,885	\$ 850,682	\$ 67,609	\$ 2,952,176	\$ 2,256,936
Amounts from Statement of Net Position					
Cash and Cash Equivalents	1,630,341	526,719	67,609	2,224,669	2,256,936
Restricted Cash and Cash Equivalents	403,544	323,963	-	727,507	-
Total	\$ 2,033,885	\$ 850,682	\$ 67,609	\$ 2,952,176	\$ 2,256,936

CITY OF MACOMB, ILLINOIS

Statement of Fiduciary Net Position Fiduciary Funds April 30, 2022

	Pension Trust Funds	Agency Fund
Assets		
Cash and Cash Equivalents	\$ 595,875	\$ 6,026
Investments:		
Money Market Mutual Funds	288,407	-
Pooled Investment Securities	11,770,844	-
U.S. Government and Agency Securities:		
U.S. Treasury Notes	3,720,450	-
Government National Mortgage Association (GNMA)	9,912	-
U.S. Government Sponsored Agency Securities:		
Federal Home Loan Mortgage Corporation (FHLMC)	165,024	-
Federal National Mortgage Association (FNMA)	393,484	-
Federal Home Loan Banks (FHLB)	57,222	-
Other Debt Securities:		
Corporate Bonds	910,863	-
Equity Securities:		
Mutual Fund Equities	6,555,163	-
Common Stock	5,443,644	-
Total Investments	<u>29,315,013</u>	<u>-</u>
Accounts Receivable	-	15,159
Interest Receivable	32,006	-
Total Assets	<u>29,942,894</u>	<u>\$ 21,185</u>
Liabilities		
Accounts Payable	-	10,873
Due to Other Funds	-	10,312
Total Liabilities	<u>-</u>	<u>\$ 21,185</u>
Net Position		
Net Position Restricted for Pensions	<u>\$ 29,942,894</u>	

See Accompanying Notes to Basic Financial Statements.

CITY OF MACOMB, ILLINOIS

Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended April 30, 2022

	<u>Firefighters' Pension Fund</u>	<u>Police Pension Fund</u>	<u>Pension Trust Funds</u>
Additions			
Contributions			
Employer	\$ 1,124,406	\$ 950,799	\$ 2,075,205
Plan Member	122,804	149,282	272,086
Other Sources	-	27,461	27,461
Total Contributions	<u>1,247,210</u>	<u>1,127,542</u>	<u>2,374,752</u>
Investment Income			
Interest	75,153	102,549	177,702
Dividends	77,693	167,425	245,118
Net Appreciation in Fair Value of Investments	(979,484)	(1,375,897)	(2,355,381)
Gross Investment Income	(826,638)	(1,105,923)	(1,932,561)
Less Investment Expense	(38,934)	(84,368)	(123,302)
Total Investment Income	<u>(865,572)</u>	<u>(1,190,291)</u>	<u>(2,055,863)</u>
Total Additions	<u>381,638</u>	<u>(62,749)</u>	<u>318,889</u>
Deductions			
Pension Benefit Payments and Refunds	1,429,817	1,661,979	3,091,796
Administration	12,470	10,556	23,026
Total Deductions	<u>1,442,287</u>	<u>1,672,535</u>	<u>3,114,822</u>
Net Decrease in Net Position	<u>(1,060,649)</u>	<u>(1,735,284)</u>	<u>(2,795,933)</u>
Net Position Restricted for Pensions			
Beginning of Year	<u>13,202,377</u>	<u>19,536,450</u>	<u>32,738,827</u>
End of Year	<u>\$ 12,141,728</u>	<u>\$ 17,801,166</u>	<u>\$ 29,942,894</u>

See Accompanying Notes to Basic Financial Statements.

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements
April 30, 2022

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, 2022, 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, 2022

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, 2022

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, 2022

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, 2022 was adopted on April 20, 2021. 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, 2022

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, 2022, 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, MDCC 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, 2022, 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, 2022 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, 2022

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, 2022.

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 2022 represent the taxes from the 2020 and prior year levies.

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements
April 30, 2022

1. Summary of Significant Accounting Policies

Since the 2021 taxes are not due and collectible until June and are intended to finance the operations of fiscal year 2023, 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 2023. The 2022 tax levy has not been recorded as a receivable at April 30, 2022, as the tax attached as a lien on property as of January 1, 2022, however, the tax will not be levied until December 2022 and, accordingly, is not measurable at April 30, 2022.

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, 2022

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, 2022

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, 2022

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, 2022, the City's bank balances were \$22,134,714, and the carrying value of those deposits was \$21,622,614, 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, 2022

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, 2022:

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements
April 30, 2022

2. Deposits and Investments

<i>Firefighters' Pension Fund</i> Investments by Fair Value Level	Fair Value	Fair Value Measurements Using		
		Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Equity Securities:				
Pooled Investment Account	\$11,770,844	\$11,770,844	\$ -	\$ -
Total Investments by Fair Value Level	\$11,770,844	\$11,770,844	\$ -	\$ -

<i>Police Pension Fund</i> Investments by Fair Value Level	Fair Value	Fair Value Measurements Using		
		Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Debt Securities:				
U.S. Treasury Securities	\$ 3,720,450	\$ 3,720,450	\$ -	\$ -
U.S. Agency Securities	9,912	-	9,912	-
U.S. Agency Sponsored Securities	615,730	-	615,730	-
Corporate Bonds	910,863	-	910,863	-
Total Debt Securities	5,256,954	3,720,450	1,536,505	-
Equity Securities:				
Mutual Funds	6,555,164	6,555,164	-	-
Common Stock	5,443,644	5,443,644	-	-
Total Equity Securities	11,998,808	11,998,808	-	-
Total Investments by Fair Value Level	\$17,255,762	\$15,719,258	\$ 1,536,505	\$ -

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, 2022 by type of investment, fair values, and maturities (using the segmented time distribution):

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements
April 30, 2022

2. Deposits and Investments

Firefighters' Pension Fund

Investment Description	Total Fair Value 4/30/2022	Investment Maturities			
		Less than One Year	One to Five Years	Five to Ten Years	Over Ten Years
Pooled Investments Account	\$ 11,770,844	Unknown			

Police Pension Fund

Investment Description	Total Fair Value 4/30/2022	Investment Maturities			
		Less than One Year	One to Five Years	Five to Ten Years	Over Ten Years
U.S. Treasury Notes	\$ 3,720,450	\$ -	\$ 2,634,750	\$ 615,072	\$ 470,628
GNMA	9,912	-	691	9,221	-
FHLMC	165,024	-	-	-	165,024
FNMA	393,484	-	-	75,822	317,662
FHLB	57,222	-	-	-	57,222
Corporate Bonds	910,864	165,240	291,959	406,660	47,005

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, 2022

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 4/30/2022	% of Total Investments	Total Fair Value 4/30/2022	% of Total Investments	
Money Market Mutual Funds					
U.S. Bank	\$ -	0.0%	\$ 288,407	1.7%	AAAm
Subtotal	<u>-</u>	<u>0.0%</u>	<u>288,407</u>	<u>1.7%</u>	
U.S. Government and Agency Securities					
U.S. Treasury Notes	-	0.0%	3,720,450	21.2%	N/A
Government National Mortgage Association	-	0.0%	9,912	0.1%	N/A
Subtotal	<u>-</u>	<u>0.0%</u>	<u>3,730,362</u>	<u>21.3%</u>	
U.S. Government Sponsored Agency Securities					
Federal Home Loan Mortgage Corporation	-	0.0%	165,024	0.9%	AAA/AA+
Federal Farm Credit Banks	-	0.0%	-	0.0%	AAA/AA+
Federal Home Loan Banks	-	0.0%	57,222	0.3%	AAA/AA+
Federal National Mortgage Association	-	0.0%	393,484	2.2%	AAA/AA+
Subtotal	<u>-</u>	<u>0.0%</u>	<u>615,730</u>	<u>3.5%</u>	
Corporate Bonds	-	0.0%	910,863	5.2%	AAA/BBB-
Mutual Funds	-	0.0%	6,555,163	37.4%	N/A
Common Stock	-	0.0%	5,443,644	31.0%	N/A
Pooled Investment Accounts	<u>11,770,844</u>	<u>100.0%</u>	<u>-</u>	<u>0.0%</u>	N/A
Total Investments	<u>\$ 11,770,844</u>	<u>0.0%</u>	<u>\$ 17,544,169</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, 2022

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%

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%

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	\$ 21,622,614
Cash on Hand	5,574
Investments - City Investments in Illinois Funds	185,000
Investments - Firefighters' Pension Fund	11,770,844
Investments - Police Pension Fund	17,544,169
Total	\$ 51,128,201

Cash and Investments (Basic Financial Statements)

Primary Government Cash - Statement of Net Position	\$ 20,298,617
Primary Government Investments - Statement of Net Position	185,163
Primary Government Restricted Cash - Statement of Net Position	727,507
Pension Trust Funds Cash and Cash Equivalents - Statement of Fiduciary Net Position	595,875
Pension Trust Funds Investments - Statement of Fiduciary Net Position	29,315,013
Agency Fund Cash - Statement of Fiduciary Net Position	6,026
Total	\$ 51,128,201

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, 2022

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 \$613,829 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 \$612,482.

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 \$109,034 as of April 30, 2022, are accounted for in the governmental funds, bear interest at 3% to 5%, and are due in monthly installments with maturity dates ranging from July 2022 to April 2027. The City expects to collect approximately \$19,887 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 2022, the following accounts/funds had expenditures/operating expenses exceed budgeted expenditures/operating expenses:

Fund/Account	Expenditures		Percentage
	Budgeted	Actual	
General Fund:			
General Corporate Account	\$ 7,629,208	\$ 10,203,711	33.7%
City Hall Maintenance Account	162,000	189,924	17.2%
Sex Offender Registration Account	200	1,729	764.5%
Police Protection Tax Account	43,500	76,007	74.7%
Hotel/Motel Tax Account	198,600	215,333	8.4%
Community Development Account	18,700	25,675	37.3%
DUI Equipment Fund	6,700	17,185	156.5%
Illinois Municipal Retirement Fund	480,500	484,626	0.9%
Water Fund			
Water Bond and Interest Fund	65,856	70,737	7.4%
Sewer Fund			
Sewer Bond and Interest Fund	49,289	89,856	82.3%
Firefighters' Pension Fund	1,358,100	1,442,287	6.2%
Police Pension Fund	1,615,725	1,672,535	3.5%

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements
April 30, 2022

4. Individual Fund Disclosures

Restricted Net Position

The Water Fund and Sewer Fund had restricted net position of \$403,544 and \$323,963, respectively, for future debt service principal and interest payments. Governmental restricted net position includes: \$710,497 restricted for community development, \$271,015 restricted for employee benefits, \$2,081,010 restricted for maintenance of roadways, \$327,797 restricted for public safety, \$33,724 restricted for cemetery care, \$1,359,918 restricted for transportation, and \$122,791 restricted for other purposes.

Macomb City Township

The Macomb City Township had net position of \$21,021 restricted for employee benefits and \$332,022 restricted for other purposes.

Interfund Assets/Liabilities

As of April 30, 2022, the following amounts represent interfund assets/liabilities:

	Due from Other Funds	Due to Other Funds
Major Governmental Fund:		
General Fund	\$ 23,561	\$ -
Nonmajor Governmental Funds		
Section 5311 - Transportation Grant Fund	27,725	-
Major Proprietary Fund:		
Water Fund	9,568	200
Sewer Fund	-	52,095
Agency Fund:		
Flex Benefits Fund	-	10,312
Pension	1,753	-
Total Interfund Balances	\$ 62,607	\$ 62,607

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, 2022

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	\$ 2,379,054	\$ 75,041
Downtown TIF District Fund	15,000	105,000
TIF West Side #3	-	15,000
CDAP Revolving Loan Fund	-	200,000
Illinois Municipal Retirement Fund	71,808	-
Motor Fuel Tax Fund	-	420,000
Major Enterprise Funds:		
Water Fund	44	1,171,322
Sewer Fund	50,026	499,569
Garbage Fund	-	30,000
Total Transfers	<u>\$ 2,515,932</u>	<u>\$ 2,515,932</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 \$1,171,322, \$499,569, and \$30,000, 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, 2022

5. Capital Assets

Capital asset activity for the City's Governmental Activities for the year ended April 30, 2022 was as follows:

	Balance at May 1, 2021	Additions	Deletions	Balance at Apr. 30, 2022
Capital Assets not Being depreciated:				
Land	\$ 1,356,453	\$ -	\$ -	\$ 1,356,453
Construction In Progress	127,431	29,996	-	157,427
Total Capital Assets not Being Depreciated, Net	1,483,884	29,996	-	1,513,880
Capital Assets Being Depreciated:				
911 Center/Police Station	1,563,817	-	-	1,563,817
Building and Improvements	20,523,824	39,185	-	20,563,009
Infrastructure	51,931,035	813,311	-	52,744,346
Land Improvements	894,997	-	-	894,997
Licensed Vehicles	10,538,750	117,738	24,827	10,631,661
Machinery and Equipment	4,354,426	216,786	-	4,571,212
Subtotal	89,806,849	1,187,020	24,827	90,969,042
Accumulated Depreciation				
911 Center/Police Station	1,563,817	-	-	1,563,817
Building and Improvements	5,653,011	396,590	-	6,049,601
Infrastructure	22,676,032	48,254	-	22,724,286
Land Improvements	681,820	592,361	-	1,274,181
Licensed Vehicles	7,620,535	679,899	24,827	8,275,607
Machinery and Equipment	6,149,694	399,780	-	6,549,474
Subtotal	44,344,909	2,116,884	24,827	46,436,966
Total Capital Assets Being Depreciated, Net	45,461,940	(929,864)	-	44,532,076
Total Governmental Activities Capital Assets, Net	\$ 46,945,824	(\$ 899,868)	\$ -	\$ 46,045,956

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

General Government	\$ 138,862
Public Safety	243,128
Highways and Streets	959,688
Community Development	731,800
Transportation	43,406
	\$ 2,116,884
Total Depreciation Expense	\$ 2,116,884

A summary of the changes in capital assets of the City's Business-type Activities by Proprietary Fund for the period May 1, 2021 through April 30, 2022 is as follows:

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements
April 30, 2022

5. Capital Assets

	Balance at May 1, 2021	Additions	Deletions	Balance at Apr. 30, 2022
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	24,720,347	123,535	-	24,843,882
Land Improvements	6,380	-	-	6,380
Licensed Vehicles	424,507	-	-	424,507
Machinery and Equipment	1,505,321	-	-	1,505,321
Subtotal	26,658,555	123,535	-	26,780,090
Accumulated Depreciation				
Water System	10,661,026	460,711	-	11,121,737
Land Improvements	6,380	-	-	6,380
Licensed Vehicles	332,050	23,486	-	355,536
Machinery and Equipment	1,107,824	48,446	-	1,156,270
Subtotal	12,107,280	532,643	-	12,639,923
Total Capital Assets Being Depreciated, Net	14,549,275	(409,108)	-	14,140,167
Total Water Fund Capital Assets, Net	\$ 14,658,890	(\$ 409,108)	\$ -	\$ 14,249,782
 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	2,574,056	460,699	-	3,034,755
Subtotal	22,303,703	460,699	-	22,764,402
Accumulated Depreciation				
Sewer System	7,959,740	338,300	-	8,298,040
Land Improvements	86,632	-	-	86,632
Licensed Vehicles	783,412	40,932	-	824,344
Machinery and Equipment	2,333,463	35,436	-	2,368,899
Subtotal	11,163,247	414,668	-	11,577,915
Total Capital Assets Being Depreciated, Net	11,140,456	46,031	-	11,186,487
Total Sewer Fund Capital Assets, Net	\$ 11,140,456	\$ 46,031	\$ -	\$ 11,186,487

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements
April 30, 2022

5. Capital Assets

	Balance at May 1, 2021	Additions	Deletions	Balance at Apr. 30, 2021
GARBAGE FUND				
Capital Assets Being Depreciated:				
Machinery and Equipment	\$ 14,770	\$ -	\$ -	\$ 14,770
Subtotal	14,770	-	-	14,770
Accumulated Depreciation				
Machinery and Equipment	14,770	-	-	14,770
Subtotal	14,770	-	-	14,770
Total Garbage Fund				
Capital Assets, Net	\$ -	\$ -	\$ -	\$ -
Total Business-type Activities				
Capital Assets, Net	\$ 25,799,346	(\$ 363,077)	\$ -	\$ 25,436,269

Depreciation expense of \$532,643 and \$414,668 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:

	Balance May 1, 2021	Additions	Retirements	Balance April 30, 2022	Principal Due Within One Year
Governmental Activities					
Equipment Loan	\$ 473,697	\$ -	\$ 40,236	\$ 433,461	\$ 41,676
G.O. Bonds, Series 2020	3,575,000	-	455,000	3,120,000	470,000
Premium on 2020 Bonds	356,635	-	50,948	305,687	-
Compensated Absences	1,264,635	1,180,666	1,264,635	1,180,666	1,180,666
Totals	\$ 5,669,967	\$ 1,180,666	\$ 1,810,819	\$ 5,039,814	\$ 1,692,342

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements
April 30, 2022

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, 2021	Additions	Retirements	Balance April 30, 2022	Principal Due Within One Year
Notes Payable:					
Illinois EPA - Water	\$ 376,526	\$ -	\$ 122,406	\$ 254,120	\$ 125,481
Illinois EPA - Water Ammoniation	331,069	-	34,850	296,219	34,849
Illinois EPA - Water Tower	765,833	-	41,929	723,904	42,860
Illinois EPA - Water Pollution Control Equipment Loan	2,492,172	-	135,075	2,357,097	137,599
	121,740	348,405	146,086	324,059	143,090
Bonds Payable:					
G.O. Bonds, Series 2016	1,795,000	-	210,000	1,585,000	210,000
Compensated Absences	215,767	231,398	215,767	231,398	231,398
Totals	\$ 6,098,107	\$ 579,803	\$ 906,113	\$ 5,771,797	\$ 925,277

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
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	47,970	9,220	57,190
2028-2031	209,656	19,105	228,761
Total	\$ 433,461	\$ 81,250	\$ 514,712

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements
April 30, 2022

7. Long-Term Debt

General Obligation Bonds

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

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

Year Ending April 30,	Principal	Interest	Total
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	550,000	44,800	594,800
2028	570,000	22,800	592,800
Total	\$ 3,120,000	\$ 429,600	\$ 3,549,600

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 \$1,180,666 and \$231,398, 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 \$254,120 as of April 30, 2022, 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, 2022

7. Long-Term Debt

Year Ending April 30,	Principal	Interest	Total
2023	\$ 125,481	\$ 5,574	131,055
2024	128,639	2,417	131,056
Total	<u>\$ 254,120</u>	<u>\$ 7,991</u>	<u>\$ 262,111</u>

The Water Fund has a note payable with the Illinois Environmental Protection Agency, with an outstanding balance of \$296,219 as of April 30, 2022 for an ammonization project. The loan is interest-free. The repayment schedule for the loan is as follows:

Year Ending April 30,	Principal	Interest	Total
2023	\$ 34,849	\$ -	\$ 34,849
2024	34,849	-	34,849
2025	34,849	-	34,849
2026	34,849	-	34,849
2027	34,849	-	34,849
2028-2031	121,974	-	121,974
Total	<u>\$ 296,219</u>	<u>\$ -</u>	<u>\$ 296,219</u>

The Water Fund has a note payable with the Illinois Environmental Protection Agency, with an outstanding balance of \$723,904 as of April 30, 2022 for a water tower project which bears interest at 2.21 percent. The repayment schedule for the loan is as follows:

Year Ending April 30,	Principal	Interest	Total
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	46,799	11,824	58,623
2028-2032	250,065	43,050	293,115
2033-2037	249,799	14,004	263,803
Total	<u>\$ 723,904</u>	<u>\$ 126,129</u>	<u>\$ 850,033</u>

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements
April 30, 2022

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:

<u>Year Ending April 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	230,000	18,000	248,000
2028-2030	<u>485,000</u>	<u>14,775</u>	<u>499,775</u>
Total	<u>\$ 1,585,000</u>	<u>\$ 167,250</u>	<u>\$ 1,752,250</u>

Based on the ordinance requirements, a total of \$403,544 has been held in restricted reserve accounts in the Water Fund at April 30, 2022.

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, 2022

7. Long-Term Debt

Year Ending April 30,	Principal	Interest	Total
2023	\$ 24,450	\$ 187	\$ 24,637
Total	<u>\$ 24,450</u>	<u>\$ 187</u>	<u>\$ 24,637</u>

During the fiscal year ended April 30, 2022, the City acquired equipment through the use of a \$348,405 loan. The loan is due in monthly installments of varying amounts, including interest at 1.98%, with a final installment due November 2, 2024. The repayment schedule for the loan is as follows:

Year Ending April 30,	Principal	Interest	Total
2023	\$ 118,640	\$ 5,053	\$ 123,693
2024	121,006	2,683	123,689
2025	<u>59,963</u>	<u>452</u>	<u>60,414</u>
Total	<u>\$ 299,609</u>	<u>\$ 8,188</u>	<u>\$ 307,797</u>

The Sewer Fund has a note payable with the Illinois Environmental Protection Agency, with an outstanding balance of \$2,357,100 as of April 30, 2022 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
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	148,175	32,628	180,803
2028-2032	783,458	120,560	904,018
2033-2037	<u>859,449</u>	<u>44,570</u>	<u>904,019</u>
Total	<u>\$ 2,357,097</u>	<u>\$ 354,958</u>	<u>\$ 2,712,055</u>

Statutory Debt Margin

As of April 30, 2022, the general obligation debt issued by the City did not exceed its statutory debt margin as shown by the following:

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements
April 30, 2022

7. Long-Term Debt

Equalized Assessed Valuation - 2021 Tax Year			<u>\$ 177,843,409</u>
Legal Debt Limit - 8.625% of Equalized Assessed Valuation			\$ 15,338,994
		Amount of Debt Applicable to Debt Limit	
	Total Debt		
Loan Payable	\$ 433,461	\$ 433,461	
General Obligation Bonds	3,120,000	-	
	<u>3,553,461</u>	<u>433,461</u>	<u>433,461</u>
Legal Debt Margin			<u>\$ 14,905,533</u>

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements
April 30, 2022

8. Employee Retirement Systems and Plans

Illinois Municipal Retirement Fund

Plan Description

The EMPLOYER's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and their beneficiaries. The EMPLOYER's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of an agent multiple 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 Annual Comprehensive 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, 2022

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, 2021, the following employees were covered by the benefit terms:

	<u>Regular</u>
Inactive Plan Members and Beneficiaries Currently Receiving Benefits	98
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	41
Active Plan Members	<u>60</u>
Total	<u>199</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 2021 was 10.44%. For the fiscal year ended April 30, 2022, the City contributed \$291,978 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, 2021. The total pension liability used to calculate the net pension (asset)/liability was determined by an actuarial valuation as of that date. The amount is included in the Prepaids/Accrued Expense on the Statement of Fiduciary Net Position.

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2021:

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was Market Value of Assets.
- The Inflation Rate was assumed to be 2.25%.
- Salary Increases were expected to be 2.85% 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, 2022

8. Employee Retirement Systems and Plans

- An IMRF specific mortality table was used. For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-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	39.00%	1.90%
International Equity	15.00%	3.15%
Fixed Income	25.00%	-0.60%
Real Estate	10.00%	3.30%
Alternative Investments	10.00%	1.70-5.50%
Cash Equivalents	1.00%	-0.90%
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 1.84%, and the resulting single discount rate is 7.25%.

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements
April 30, 2022

8. Employee Retirement Systems and Plans

Changes in the Net Pension Asset

	Regular Plan
Total Pension Liability	
Service Cost	\$ 283,684
Interest	1,761,029
Differences Between Expected and Actual Experience	286,809
Benefit Payments, Including Refunds of Plan Member Contributions	(1,729,588)
Net Change in Total Pension Liability	601,934
Total Pension Liability - Beginning	<u>25,013,008</u>
Total Pension Liability - Ending	<u>25,614,942</u>
 Plan Fiduciary Net Position	
Contributions from Employer	335,532
Contributions from Plan Members	144,627
Pension Plan Net Investment Income	4,779,582
Benefit Payments, Including Refunds of Plan Member Contributions	(1,729,588)
Other Changes	(214,449)
Net Change in Plan Fiduciary Net Position	3,315,704
Plan Fiduciary Net Position - Beginning	<u>27,174,571</u>
Plan Fiduciary Net Position - Ending	<u>30,490,275</u>
 Net Pension Liability (Asset) - Ending	 <u><u>(\$ 4,875,333)</u></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)	(\$ 2,108,858)	(\$ 4,875,333)	(\$ 7,153,392)

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

For the year ended April 30, 2022, the City recognized pension expense/(income) of \$(1,048,983) for the Regular Plan. At April 30, 2022, 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, 2022

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	\$ 244,453	\$ 161,506
Changes of assumptions	-	63,049
Net difference between projected and actual earnings on pension plan investments	-	3,905,921
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	244,453	4,130,476
<i>Pension Contributions Made Subsequent to the Measurement Date</i>	64,062	-
Total Deferred Amounts Related to Pensions	\$ 308,515	\$ 4,130,476

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
2022	\$ 902,682
2023	1,448,219
2024	962,623
2025	572,499
Total	\$ 3,886,023

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, 2022

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, 2022, the City's contributions were 86.57% and 63.12%, 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.

On October 2022, the Firefighters' Pension Plan of the City of Macomb combined the investments of the Plan in a commingled external investment pool and held by Illinois Firefighters' Pension Investment Fund (IFPIF). A schedule of investment expenses is included in IFPIF's annual report. For additional information on IFPIF's investments, please refer to their annual report as of June 30, 2021. A copy of that report can be obtained from IFPIF at 1919 South Highland Avenue, Building A, Suite 237, Lombard, IL 60148 or at www.ifpif.org.

The Illinois Firefighters' Pension Investment Fund (IFPIF) is an investment trust fund responsible for the consolidation and fiduciary management of the pension assets of Illinois suburban and downstate firefighter pension funds. IFPIF was created by Public Act 101-0610, and codified within the Illinois Pension Code, becoming effective January 1, 2020, to streamline investments and eliminate unnecessary and redundant administrative costs, thereby ensuring assets are available to fund pension benefits for the beneficiaries of the participating pension funds. Participation in IFPIF by Illinois suburban and downstate firefighter pension funds is mandatory.

The Net Asset Value (NAV) of the Plan's pooled investment in IFPIF was \$11,770,844 at April 30, 2022. The pooled investments consist of the investments as noted in the target allocation table available at www.ifpif.org. Investments in IFPIF are valued at IFPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at April 30, 2022. The Plan may redeem shares by giving notice by 5:00 pm central time on the 1st of each month. Requests properly submitted on or before the 1st of each month will be processed for redemption by the 14th of the month. Expedited redemptions may be processed at the sole discretion of IFPIF.

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements
April 30, 2022

8. Employee Retirement Systems and Plans

IFPIF's current investment policy was adopted by the Board of Trustees on June 17, 2022. IFPIF is authorized to invest in all investments allowed by Illinois Compiled Statutes (ILCS). The IFPIF shall not be subject to any of the limitations applicable to investments of pension fund assets currently held by the transferor pension funds under Sections 1-113.1 through 1-113.12 or Article 4 of the Illinois Pension Code.

At April 30, 2022 (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	35	34
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	1	16
Active Plan Members	20	24
Total	<u>56</u>	<u>74</u>

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, 2022

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, 2022 were as follows:

	Firefighters' Pension	Police Pension
Total Pension Liability	\$ 23,861,946	\$ 26,368,773
Plan Fiduciary Net Position	12,141,728	17,801,166
Net Pension Liability	\$ 11,720,218	\$ 8,567,607
 Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	50.88%	67.51%

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, 2022 with a measurement date of April 30, 2022, using the following actuarial assumptions, applied to all periods included in the measurement:

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 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: Rates were based on the PubS-2010 Adjusted for Plan Status, and Illinois

Public Pension data, as appropriate. Mortality improvement uses MP-2011 Improvement Rates applied on a fully generational basis.

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements
April 30, 2022

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

	<u>Firefighters' Pension Plan</u>	<u>Police Pension Plan</u>
Total Pension Liability		
Service Cost	\$ 332,282	\$ 337,967
Interest	1,564,320	1,732,583
Differences Between Expected and Actual Experience	603,110	1,181,191
Change in Assumptions	62,001	-
Other Contributions	-	(465,201)
Benefit Payments, Including Refunds of Plan Member Contributions	(1,429,817)	(1,661,979)
Net Change in Total Pension Liability	1,131,896	1,124,561
Total Pension Liability - Beginning	<u>22,730,050</u>	<u>25,244,212</u>
Total Pension Liability - Ending	<u>23,861,946</u>	<u>26,368,773</u>
Plan Fiduciary Net Position		
Contributions from Employer	1,124,406	950,799
Contributions from Plan Members	122,804	149,282
Other Contributions	-	27,461
Pension Plan Net Investment Income	(865,572)	(1,190,291)
Benefit Payments, Including Refunds of Plan Member Contributions	(1,429,817)	(1,661,979)
Pension Plan Administrative Expense	(12,470)	(10,556)
Net Change in Plan Fiduciary Net Position	(1,060,649)	(1,735,284)
Plan Fiduciary Net Position - Beginning	13,202,377	19,536,452
Adjustment to Beginning of Year	-	(2)
Plan Fiduciary Net Position - Ending	<u>12,141,728</u>	<u>17,801,166</u>
Net Pension Liability - Ending	<u>\$ 11,720,218</u>	<u>\$ 8,567,607</u>

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements
April 30, 2022

8. Employee Retirement Systems and Plans

Discount Rate Sensitivity

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

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Firefighters' Pension City's Net Pension Liability	\$ 14,910,804	\$ 11,720,218	\$ 9,118,582
Police Pension City's Net Pension Liability	\$ 12,090,277	\$ 8,567,607	\$ 5,698,997

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

For the year ended April 30, 2022, the City recognized pension expense of \$1,826,451 and \$880,421 for the Firefighters' and Police Pension Plans, respectively. At April 30, 2022, 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
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>				
Differences between expected and actual experience	\$ 823,861	\$ 423,922	\$ 1,008,559	\$ 131,904
Changes of assumptions	264,342	-	161,539	394,128
Net difference between projected and actual earnings on pension plan investments	387,026	-	-	19,765
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	\$ 1,475,229	\$ 423,922	\$ 1,170,098	\$ 545,797

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, 2022

8. Employee Retirement Systems and Plans

Year Ending April 30	Firefighters' Pension Plan	Police Pension Plan
	Net Deferred Outflows of Resources	Net Deferred Outflows of Resources
2023	\$ 398,953	\$ 195,343
2024	40,609	19,279
2025	(24,446)	(235,781)
2026	525,339	645,460
2027	110,852	-
Total	<u>\$ 1,051,307</u>	<u>\$ 624,301</u>

Investment Rate of Return

For the year ended April 30, 2022, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was -5.98 for the Police Pension Plan, respectively. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested. The money weighted rate of return was unavailable for the Firefighters' Pension Fund.

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, 2020 are levied for the 2020 tax levy and will be collected during the fiscal year ending April 30, 2022.

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	\$4,875,333	\$ -	\$ -	\$ 4,875,333
Net Pension Liability	-	11,720,218	8,567,607	20,287,825
Deferred Outflows of Resources				
Related to Pensions	308,515	1,475,229	1,170,098	2,953,842
Deferred Inflows of Resources				
Related to Pensions	4,130,476	423,922	545,797	5,100,195

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements
April 30, 2022

8. Employee Retirement Systems and Plans

Amounts Reported in the Government-Wide Financial Statements

	Governmental Activities	Business-Type Activities	Total
Net Pension Asset	\$ 3,607,385	\$ 1,267,948	\$ 4,875,333
Net Pension Liability	20,287,825	-	20,287,825
Deferred Outflows of Resources			
Related to Pensions	2,900,412	53,430	2,953,842
Deferred Inflows of Resources			
Related to Pensions	4,061,883	1,038,312	5,100,195

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, 2022

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, \$5,343,522 on auto claims, \$93,571,466 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 \$2,057,931 at April 30, 2022 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, 2022, 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:

	<u>Insurance Claims Payable April 30, 2022</u>	<u>Insurance Claims Payable April 30, 2021</u>
Beginning Balance	\$ 190,959	\$ 204,297
Provision for Expenditures	1,824,545	1,409,286
Payments made for Claims	<u>(1,816,058)</u>	<u>(1,422,624)</u>
Ending Balance	<u>\$ 199,446</u>	<u>\$ 190,959</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, 2022 from Western Illinois University were as follows:

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements
April 30, 2022

11. Major Customer - Water and Sewer Funds

<u>Fund</u>	<u>Charges for Services</u>	<u>Receivable</u>
Water	\$ 442,078	\$ 30,325
Sewer	<u>268,487</u>	<u>18,581</u>
Total	<u>\$ 710,565</u>	<u>\$ 48,906</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, 2021 follows:

CITY OF MACOMB, ILLINOIS

Notes to Basic Financial Statements
April 30, 2022

12. Jointly Governed Organizations and Joint Ventures

<i>Statement of Net Position</i>		<i>Statement of Activities</i>	
Assets:			
Current and Other Assets	\$ 597,873	Operating Revenues	\$ 900,825
Property and Equipment, Net	114,678	Operating Expenses	835,832
Total Assets	<u>712,551</u>	Net Income (Loss)	<u>64,993</u>
Deferred Outflows of Resources	81,010	Nonoperating Revenues	891
Total Assets and Deferred Outflows	<u>\$ 793,561</u>	Change in Net Position	65,884
Liabilities	\$ 63,384	Net Position, Beginning	328,691
Deferred Inflows of Resources	<u>335,602</u>	Net Position, Ending	<u>\$ 394,575</u>
Net Position	<u>394,575</u>		
Total Liabilities, Deferred Inflows and Net Position	<u>\$ 793,561</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, 2022, 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 \$921,671 of expenses with retiree contributions of \$60,140 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, 2022

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			Nonmajor Governmental Funds	Total Governmental Funds
	General Fund	Illinois Municipal Retirement Fund	Section 5311 Transport- ation Grant Fund		
Fund Balances:					
<i>Nonspendable for:</i>					
Not in Spendable Form	\$ 172,887	\$ -	\$ -	\$ 126,587	\$ 299,474
<i>Restricted for:</i>					
Community Development	40,171	-	-	670,326	710,497
Employee Benefits	-	271,015	-	-	271,015
Maintenance of Roadways	-	-	-	2,081,010	2,081,010
Public Safety	231,187	-	-	96,610	327,797
Cemetery Care	33,724	-	-	-	33,724
Transportation	-	-	1,359,918	-	1,359,918
Other Purposes	118,492	-	-	4,299	122,791
Total Restricted	<u>423,574</u>	<u>271,015</u>	<u>1,359,918</u>	<u>2,852,245</u>	<u>4,906,752</u>
<i>Committed to:</i>					
Capital Projects	1,480,932	-	-	-	1,480,932
Total Committed	<u>1,480,932</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,480,932</u>
<i>Assigned to:</i>					
Community Development	145,017	-	-	-	145,017
Maintenance of Roadways	90,641	-	-	-	90,641
Capital Projects	-	-	-	795,404	795,404
Other Purposes	924,776	-	-	-	924,776
Total Assigned	<u>1,160,434</u>	<u>-</u>	<u>-</u>	<u>795,404</u>	<u>1,955,838</u>
<i>Unassigned</i>	10,080,494	-	-	-	10,080,494
Total Fund Balances	<u>\$13,318,321</u>	<u>\$ 271,015</u>	<u>\$1,359,918</u>	<u>\$ 3,774,236</u>	<u>\$ 18,723,490</u>

15. Inter-Entity Transactions

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

During the year, the City paid the Township \$20,128 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 Eight 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
2022	\$ 1,287,921	\$ 1,124,406	\$ 163,515	\$ 1,298,826	86.57%
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
2022	\$ 1,040,033	\$ 950,799	\$ 89,234	\$ 1,506,377	63.12%
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: May 1, 2022.

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:	100% 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:	Active Lives: PubS-2010 Employee mortality, unadjusted, with generational improvements with most recent projection scale (currently Scale MP-2021). 10% of active deaths are assumed to be in the line of duty. Inactive Lives: Inactive Lives: PubS-2010 Healthy Retiree mortality, adjusted by a factor of 1.15 for male retirees and unadjusted for female retirees, with generational improvements with most recent projection scale (currently Scale MP-2021). Beneficiaries: PubS-2010 Survivor mortality, unadjusted for male beneficiaries and adjusted by a factor of 1.15 for female beneficiaries, with generational improvements with most recent projection scale (currently Scale MP-2021). Disabled Lives: PubS-2010 Disabled mortality, adjusted by a factor of 1.08 for male disabled members and unadjusted for female disabled members, with generational improvements with most recent projection scale (currently Scale MP-2021). The mortality assumptions sufficiently accommodate anticipated future mortality

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 Eight 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
2021	\$ 335,532	\$ 335,532	\$ -	\$ 3,213,912	10.44%
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
2021	\$ -	\$ -	\$ -	\$ -	N/A
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 2021 Contribution Rates:
Actuarial Cost Method: Aggregate Entry Age Normal.

Amortization Method: Level Percentage of Payroll, Closed.

Remaining Amortization Period: 22-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, 2019 actuarial valuation

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 Changes in the Net Pension Liability and Related Ratios
Firefighters' and Police Pension Plans
Last Eight Fiscal Years

	Firefighters' Pension						
	2022	2021	2020	2019	2018	2017	2016
Total Pension Liability							
Service Cost	\$ 332,282	\$ 346,722	\$ 334,666	\$ 323,247	\$ 302,469	\$ 287,375	\$ 278,385
Interest	1,564,320	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	603,110	347,428	(1,059,804)	194,894	304,034	1,790,995	933,028
Changes of Assumptions	62,001	-	-	739,637	388,471	615,757	455,977
Other Contributions	-	-	-	-	-	-	-
Benefit Payments, Including Refunds of Plan Member Contributions	(1,429,817)	(1,251,111)	(1,238,282)	(1,230,621)	(1,177,272)	(1,139,985)	(1,089,586)
Net Change in Total Pension Liability	1,131,896	948,247	(404,735)	1,457,729	1,166,997	2,713,725	1,609,544
Total Pension Liability - Beginning	22,730,050	21,781,803	22,186,538	20,728,809	19,561,812	16,848,087	15,238,543
Total Pension Liability - Ending (A)	\$ 23,861,946	\$ 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	\$ 1,124,406	\$ 923,183	\$ 816,817	\$ 1,005,378	\$ 739,538	\$ 493,965	\$ 499,923
Contributions from Plan Members	122,804	123,975	124,870	120,647	117,425	113,069	116,866
Pension Plan Net Investment Income	(865,572)	3,439,764	(631,733)	456,167	642,091	821,779	(216,264)
Other Contributions	-	-	-	-	-	-	-
Benefit Payments, Including Refunds of Plan Member Contributions	(1,429,817)	(1,251,111)	(1,238,282)	(1,230,621)	(1,177,272)	(1,139,985)	(1,089,586)
Pension Plan Administrative Expense	(12,470)	(9,927)	(12,757)	(10,641)	(11,611)	(10,558)	(17,175)
Other Changes	-	826	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	(1,060,649)	3,226,710	(941,085)	340,930	310,171	278,270	(706,236)
Plan Fiduciary Net Position - Beginning	13,202,377	9,975,667	10,916,752	10,575,822	10,265,651	9,987,381	10,693,617
Adjustment to beginning of year	-	-	-	-	-	-	-
Plan Fiduciary Net Position - Ending (B)	\$ 12,141,728	\$ 13,202,377	\$ 9,975,667	\$ 10,916,752	\$ 10,575,822	\$ 10,265,651	\$ 9,987,381
Net Pension Liability - Ending (A) - (B)	\$ 11,720,218	\$ 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	50.88%	58.08%	45.80%	49.20%	51.02%	52.48%	59.28%
Covered-Employee Payroll	1,298,826	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	902.37%	700.88%	883.13%	872.45%	783.20%	764.33%	600.01%

Notes to Schedule:

Changes of assumptions:

For measurement date 04/30/2022, 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	2022	2021	2020	2019	2018	2017	2016	2015
\$ 164,078	\$ 337,967	\$ 341,688	\$ 338,291	\$ 335,925	\$ 349,378	\$ 338,505	\$ 338,505	\$ 326,876
1,076,943	1,732,583	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)	1,181,191	(89,339)	(195,752)	62,065	370,093	(886,463)	258,827	365,586
316,045	(492,662)	-	-	807,696	667,965	602,926	-	1,496,669
-	27,461	-	32,272	-	-	-	-	-
(1,041,244)	(1,661,979)	(1,441,385)	(1,392,986)	(1,445,538)	(1,245,773)	(1,188,099)	(1,175,206)	(1,199,116)
(93,074)	1,124,561	515,447	479,171	1,336,954	1,662,471	362,685	836,753	2,241,350
15,331,617	25,244,212	24,728,765	24,249,594	22,912,640	21,250,169	20,887,484	20,050,731	17,809,381
\$ 15,238,543	\$ 26,368,773	\$ 25,244,212	\$ 24,728,765	\$ 24,249,594	\$ 22,912,640	\$ 21,250,169	\$ 20,887,484	\$ 20,050,731
\$ 474,854	\$ 950,799	\$ 677,001	\$ 604,979	\$ 895,336	\$ 844,089	\$ 800,765	\$ 507,833	\$ 506,272
109,959	149,282	161,377	159,989	150,610	162,324	158,858	161,818	193,115
721,092	(1,190,291)	5,332,592	(284,928)	1,069,502	1,299,643	1,280,782	(113,757)	1,115,351
-	27,461	-	32,272	-	-	-	-	181
(1,041,244)	(1,661,979)	(1,441,385)	(1,392,986)	(1,445,538)	(1,245,773)	(1,188,099)	(1,175,206)	(1,199,116)
(7,945)	(10,556)	(10,122)	(13,689)	(14,334)	(14,909)	(13,207)	(19,933)	(18,373)
-	-	36	-	-	-	-	-	-
256,716	(1,735,284)	4,719,499	(894,363)	655,576	1,045,374	1,039,099	(639,245)	597,431
10,436,901	19,536,452	14,816,953	15,711,316	15,055,740	14,010,366	12,971,267	13,610,512	13,013,081
-	(2)	-	-	-	-	-	-	-
\$ 10,693,617	\$ 17,801,166	\$ 19,536,452	\$ 14,816,953	\$ 15,711,316	\$ 15,055,740	\$ 14,010,366	\$ 12,971,267	\$ 13,610,512
\$ 4,544,926	\$ 8,567,607	\$ 5,707,760	\$ 9,911,812	\$ 8,538,278	\$ 7,856,900	\$ 7,239,803	\$ 7,916,217	\$ 6,440,219
70.17%	67.51%	77.39%	59.92%	64.79%	65.71%	65.93%	62.10%	67.88%
1,160,210	1,506,377	1,613,144	1,613,872	1,529,538	1,571,011	1,683,359	1,546,808	1,488,494
391.73%	568.76%	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 Eight Calendar Years

Calendar Year Ended December 31,	Regular Plan					
	2021	2020	2019	2018	2017	2016
Total Pension Liability						
Service Cost	\$ 283,684	\$ 300,129	\$ 305,531	\$ 278,122	\$ 284,656	\$ 287,278
Interest on the Total Pension Liability	1,761,029	1,783,781	1,722,811	1,730,893	1,751,936	1,729,591
Differences Between Expected and Actual Experience of the Total Pension Liability	286,809	(464,122)	534,673	(268,141)	193,093	(9,248)
Changes of Assumptions	-	(181,187)	-	613,583	(798,116)	(50,577)
Benefit Payments, Including Refunds of Employee Contributions	(1,729,588)	(1,758,819)	(1,679,857)	(1,687,770)	(1,729,981)	(1,708,937)
Net Change in Total Pension Liability	601,934	(320,218)	883,158	666,667	(298,412)	248,107
Total Pension Liability - Beginning	25,013,008	25,333,226	24,450,068	23,783,401	24,081,813	23,833,708
Total Pension Liability - Ending (A)	\$ 25,614,942	\$ 25,013,008	\$ 25,333,226	\$ 24,450,068	\$ 23,783,401	\$ 24,081,813
Plan Fiduciary Net Position						
Contributions - Employer	\$ 335,532	\$ 333,072	\$ 220,932	\$ 298,292	\$ 306,811	\$ 343,544
Contributions - Employees	144,627	131,498	129,819	126,872	127,319	123,839
Net Investment Income	4,779,582	3,730,085	4,339,224	(1,654,874)	4,271,619	1,517,536
Benefit Payments, Including Refunds of Employee Contributions	(1,729,588)	(1,758,819)	(1,679,857)	(1,687,770)	(1,729,981)	(1,708,937)
Other (Net Transfer)	(214,449)	(292,720)	403,681	(58,019)	(874,145)	51,554
Net Change in Plan Fiduciary Net Position	3,315,704	2,143,116	3,413,799	(2,975,499)	2,101,623	327,536
Plan Fiduciary Net Position - Beginning	27,174,571	25,031,455	21,617,656	24,593,155	22,491,532	22,163,996
Plan Fiduciary Net Position - Ending (B)	\$ 30,490,275	\$ 27,174,571	\$ 25,031,455	\$ 21,617,656	\$ 24,593,155	\$ 22,491,532
Net Pension Liability (Asset) - Ending (A) - (B)	(\$ 4,875,333)	(\$ 2,161,563)	\$ 301,771	\$ 2,832,412	(\$ 809,754)	\$ 1,590,281
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	119.03%	108.64%	98.81%	88.42%	103.40%	93.40%
Covered Valuation Payroll	3,213,912	2,914,522	2,833,445	2,819,399	2,710,901	2,751,982
Net Pension Liability (Asset) as a Percentage of Covered Valuation Payroll	-151.69%	-74.17%	10.65%	100.46%	-29.87%	57.79%

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)

2015	2014	2021	2020	2019	2018	2017	2016	2015	2014
\$ 294,279	\$ 307,521	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,688,531	1,588,758	-	-	-	-	-	251	324	316
245,278	132,387	-	-	-	-	-	(3,596)	(1,298)	(271)
50,236	864,114	-	-	-	-	-	-	-	61
(1,622,448)	(1,489,261)	-	-	-	-	-	-	-	-
655,876	1,403,519	-	-	-	-	-	(3,345)	(974)	106
23,177,830	21,774,311	(1)	-	-	-	-	3,345	4,319	4,213
<u>\$ 23,833,706</u>	<u>\$ 23,177,830</u>	<u>(\$ 1)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,345</u>	<u>\$ 4,319</u>
\$ 347,275	\$ 466,708	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
118,533	117,052	-	-	-	-	-	-	-	-
109,168	1,324,383	-	-	-	-	-	251	21	257
(1,622,448)	(1,489,261)	-	-	-	-	-	-	-	-
799,631	170,987	-	-	-	-	-	(3,597)	(902)	(243)
(247,841)	247,895	-	-	-	-	-	(3,346)	(881)	14
22,411,837	22,163,942	(1)	-	-	-	-	3,346	4,227	4,213
<u>\$ 22,163,996</u>	<u>\$ 22,411,837</u>	<u>(\$ 1)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,346</u>	<u>\$ 4,227</u>
<u>\$ 1,669,710</u>	<u>\$ 765,993</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(\$ 1)</u>	<u>\$ 92</u>
92.99%	96.70%	N/A	N/A	N/A	N/A	N/A	N/A	100.03%	97.87%
2,634,077	2,502,748	(1)	-	-	-	-	-	-	-
63.39%	30.61%	N/A	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 Eight Fiscal Years

Annual Money-Weighted Rate of Return, Net of Investment Expense:	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Firefighters' Pension Fund	N/A	37.31%	-3.24%	4.83%	6.23%	8.33%	-2.09%	6.98%
Police Pension Fund	-5.98%	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, 2022

	Original and Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Property Taxes	\$ 2,399,750	\$ 2,379,607	(\$ 20,143)
Sales Taxes	4,300,000	5,597,414	1,297,414
Income Taxes	1,873,060	2,638,774	765,714
Other Taxes	1,350,444	1,967,034	616,590
Investment Income	5,790	23,543	17,753
Fines and Forfeitures	120,000	85,750	(34,250)
Licenses and Permits	279,275	347,487	68,212
Intergovernmental Revenues	550,200	1,738,581	1,188,381
Charges for Services	712,000	798,397	86,397
Miscellaneous	224,300	419,905	195,605
	<u>11,814,819</u>	<u>15,996,492</u>	<u>4,181,673</u>
Expenditures			
Current:			
General Government	2,579,023	3,071,984	(492,961)
Public Safety	5,130,030	7,146,421	(2,016,391)
Highways and Streets	2,905,266	2,607,173	298,093
Community Development	852,025	883,352	(31,327)
Culture and Recreation	17,000	15,900	1,100
Capital Outlay	388,736	242,914	145,822
Debt Service:			
Principal	455,000	455,000	-
Interest and Fees	154,654	147,024	7,630
	<u>12,481,734</u>	<u>14,569,768</u>	<u>(2,088,034)</u>
Excess (Deficiency) of Revenues Over Expenditures	(666,915)	1,426,724	2,093,639
Other Financing Sources (Uses)			
Inter-account Transfers In (Out)	(1,012,515)	(644,382)	368,133
Transfers In	2,112,109	2,379,053	266,944
Transfers Out	(2,114,807)	(75,041)	2,039,766
	<u>(1,015,213)</u>	<u>1,659,630</u>	<u>2,674,843</u>
Net Change in Fund Balance	(\$ 1,682,128)	3,086,354	\$ 4,768,482
Fund Balance - Beginning of Year		<u>10,231,967</u>	
Fund Balance - End of Year		<u>\$ 13,318,321</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, 2022

	Original and Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Property Taxes	\$ 2,000	\$ 1,961	(\$ 39)
Other Taxes	14,815	14,815	-
Investment Income	25	684	659
Miscellaneous	-	3,363	3,363
	16,840	20,823	3,983
Total Revenues			
Expenditures			
Current:			
General Government			
City Share FICA - General	110,260	35,721	74,539
City Share FICA - General Other	3,700	787	2,913
City Share IMRF - General	127,245	102,520	24,725
Public Safety			
City Share FICA - Fire	31,000	215,034	(184,034)
City Share FICA - Police	22,500	7,850	14,650
City Share IMRF - Fire	4,675	3,714	961
City Share IMRF - Police	14,000	12,455	1,545
Highways and Streets			
City Share FICA - Public Works	70,000	13,994	56,006
City Share IMRF - Public Works	91,550	87,980	3,570
Community Development			
City Share FICA - TIF	540	59	481
City Share IMRF - Downtown Development	5,030	4,512	518
	480,500	484,626	(4,126)
Total Expenditures			
Excess (Deficiency) of Revenues Over Expenditures	(275,000)	(463,803)	(188,803)
Other Financing Sources			
Inter-account Transfers In (Out)	275,000	275,000	-
Transfers In	71,808	71,808	-
	346,808	346,808	-
Total Other Financing Sources			
Net Change in Fund Balance	\$ 71,808	(116,995)	(\$ 188,803)
Fund Balance - Beginning of Year		388,010	
Fund Balance - End of Year		\$ 271,015	

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, 2022

	Original and Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues			
Investment Income	\$ 1,000	\$ 262	(\$ 738)
Intergovernmental Revenues	2,227,500	2,519,150	291,650
Miscellaneous	400,000	485,042	85,042
	2,628,500	3,004,454	375,954
Expenditures			
Current:			
Transportation			
Employee Insurance	-	1,109	(1,109)
Health and Welfare		38,353	
Grant Disbursements	-	1,451	(1,451)
Demand Response Service Providers	565,000	869,478	(304,478)
Fixed Route Service Providers	1,179,500	1,301,106	(121,606)
Central Dispatching Costs	23,000	3,882	19,118
Management Costs	225,000	196,069	28,931
Audit	6,000	5,400	600
General Operating Expenditures	565,000	229,641	335,359
Capital Outlay			
Equipment	-	11,422	(11,422)
Interest			
Interest on Short-Term Loan	-	6,086	(6,086)
	2,563,500	2,663,997	(100,497)
Excess of Revenues Over Expenditures	65,000	340,457	275,457
Net Change in Fund Balance	\$ 65,000	340,457	\$ 275,457
Fund Balance - Beginning of Year		1,019,461	
Fund Balance - End of Year		\$ 1,359,918	

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, Police Protection Tax Account, Hotel/Motel Tax Account, and Community Development Account of the General Fund exceed budgeted expenditures during the fiscal year ended April 30, 2022 by \$27,942, \$32,507, \$16,733, and \$6,975, respectively. The Illinois Municipal Retirement Fund experienced a \$16,733 budget overage.

OTHER SUPPLEMENTARY INFORMATION

CITY OF MACOMB, ILLINOIS

General Fund
Balance Sheet by Account
April 30, 2022

	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	\$ 8,841,633	\$ 995,212	\$ 4,958	\$ -	\$ 39,474	\$ 33,724
Investments	185,163	-	-	-	-	-
Receivables:						
Property Taxes	2,329,604	-	-	-	-	-
Sales Taxes	856,620	512,478	-	-	-	-
Other Taxes	1,035,709	-	-	43,338	-	-
Consumer Accounts	-	-	-	92,690	-	-
Inter-account Receivables (Payables)	2,488	-	-	(2,431)	-	-
Due from Other Funds	23,561	-	-	-	-	-
Inventory	-	-	-	172,887	-	-
Total Assets	\$ 13,274,778	\$ 1,507,690	\$ 4,958	\$ 306,484	\$ 39,474	\$ 33,724
Liabilities, Deferred Inflows of Resources, and Fund Balances						
Liabilities						
Accounts Payable	\$ 25,867	\$ 26,758	\$ -	\$ 11,926	\$ 16	\$ -
Accrued Liabilities	188,304	-	-	31,030	-	-
Unearned Revenue	59,667	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-
Total Liabilities	273,838	26,758	-	42,956	16	-
Deferred Inflows of Resources						
Deferred Property Taxes	2,329,604	-	-	-	-	-
Total Deferred Inflows of Resources	2,329,604	-	-	-	-	-
Fund Balances						
Nonspendable	-	-	-	172,887	-	-
Restricted	-	-	-	-	39,458	33,724
Committed	-	1,480,932	-	-	-	-
Assigned	902,205	-	-	90,641	-	-
Unassigned	9,769,131	-	4,958	-	-	-
Total Fund Balances (Deficits)	10,671,336	1,480,932	4,958	263,528	39,458	33,724
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 13,274,778	\$ 1,507,690	\$ 4,958	\$ 306,484	\$ 39,474	\$ 33,724

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
\$ 8,449	\$ 8,049	\$ 87,987	\$ 20,017	\$ 72,027	\$ 201,947
-	-	-	-	-	-
-	-	59,199	-	59,199	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	(57)	-	-	-
-	-	-	-	-	-
<u>\$ 8,449</u>	<u>\$ 8,049</u>	<u>\$ 147,129</u>	<u>\$ 20,017</u>	<u>\$ 131,226</u>	<u>\$ 201,947</u>

\$ -	\$ 846	\$ 26	\$ -	\$ -	\$ -
-	-	-	-	-	3,045
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>846</u>	<u>26</u>	<u>-</u>	<u>-</u>	<u>3,045</u>

-	-	59,199	-	59,199	-
-	-	59,199	-	59,199	-

-	-	-	-	-	-
8,449	-	87,904	20,017	72,027	-
-	-	-	-	-	-
-	7,203	-	-	-	198,902
<u>8,449</u>	<u>7,203</u>	<u>87,904</u>	<u>20,017</u>	<u>72,027</u>	<u>198,902</u>

<u>\$ 8,449</u>	<u>\$ 8,049</u>	<u>\$ 147,129</u>	<u>\$ 20,017</u>	<u>\$ 131,226</u>	<u>\$ 201,947</u>
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(Continued)

CITY OF MACOMB, ILLINOIS

General Fund
Balance Sheet by Account
April 30, 2021

	Facade Program Account	Macomb Downtown Development Account	Hotel/Motel Tax Account	Police Forfeiture Account	IL State Police Drug Seizure Account	Police Electronic Tickets Account
Assets						
Cash and Cash Equivalents	\$ 39,895	\$ 7,187	\$ 33,921	\$ 7,436	\$ 946	\$ 11,781
Investments	-	-	-	-	-	-
Receivables:						
Property Taxes	-	-	-	-	-	-
Sales Taxes	-	-	-	-	-	-
Other Taxes	-	-	19,869	-	-	-
Consumer Accounts	-	-	-	-	-	-
Inter-account Receivables (Payables)	-	-	-	-	-	-
Due from Other Funds	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
Total Assets	\$ 39,895	\$ 7,187	\$ 53,790	\$ 7,436	\$ 946	\$ 11,781
Liabilities, Deferred Inflows of Resources, and Fund Balances						
Liabilities						
Accounts Payable	\$ -	\$ 57	\$ 13,619	\$ -	\$ -	\$ -
Accrued Liabilities	-	1,955	-	-	-	-
Unearned Revenue	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-
Total Liabilities	-	2,012	13,619	-	-	-
Deferred Inflows of Resources						
Deferred Property Taxes	-	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-	-
Fund Balances						
Nonspendable	-	-	-	-	-	-
Restricted	-	-	40,171	-	-	11,781
Committed	-	-	-	-	-	-
Assigned	39,895	5,175	-	-	-	-
Unassigned	-	-	-	7,436	946	-
Total Fund Balances (Deficits)	39,895	5,175	40,171	7,436	946	11,781
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 39,895	\$ 7,187	\$ 53,790	\$ 7,436	\$ 946	\$ 11,781

Information Technology Account	Community Development Account	Gift Account	Payroll Clearing Account	Cable TV Account	Total	
					2022	2021
\$ 75,679	\$ 100,163	\$ 111,721	\$ 23,040	\$ 22,571	\$ 10,747,817	\$ 8,247,649
-	-	-	-	-	185,163	-
-	-	-	-	-	2,448,002	2,393,946
-	-	-	-	-	1,369,098	1,237,701
-	-	-	-	-	1,098,916	986,767
-	-	-	-	-	92,690	19,622
-	-	-	-	-	-	-
-	-	-	-	-	23,561	133,835
-	-	-	-	-	172,887	119,370
<u>\$ 75,679</u>	<u>\$ 100,163</u>	<u>\$ 111,721</u>	<u>\$ 23,040</u>	<u>\$ 22,571</u>	<u>\$ 16,138,134</u>	<u>\$ 13,138,890</u>
\$ 5,184	\$ 216	\$ 1,678	\$ -	\$ -	\$ 86,193	\$ 95,034
-	-	-	1,617	-	225,951	223,954
-	-	-	-	-	59,667	70,467
-	-	-	-	-	-	123,523
<u>5,184</u>	<u>216</u>	<u>1,678</u>	<u>1,617</u>	<u>-</u>	<u>371,811</u>	<u>512,978</u>
-	-	-	-	-	2,448,002	2,393,946
-	-	-	-	-	2,448,002	2,393,946
-	-	-	-	-	172,887	119,370
-	-	110,043	-	-	423,574	370,057
-	99,947	-	-	-	1,480,932	786,787
70,495	-	-	21,423	22,571	1,160,434	1,841,855
-	-	-	-	-	10,080,494	7,113,897
<u>70,495</u>	<u>99,947</u>	<u>110,043</u>	<u>21,423</u>	<u>22,571</u>	<u>13,318,321</u>	<u>10,231,966</u>
<u>\$ 75,679</u>	<u>\$ 100,163</u>	<u>\$ 111,721</u>	<u>\$ 23,040</u>	<u>\$ 22,571</u>	<u>\$ 16,138,134</u>	<u>\$ 13,138,890</u>

CITY OF MACOMB, ILLINOIS

General Fund
 Schedule of Revenues, Expenditures, and Changes in Fund Balances by Account
 For the Year Ended April 30, 2022

	General Corporate Account	Sales Tax Infrastructure Account	City Hall Maintenance Account	Street and Bridge Account	Drug Asset Forfeiture Account	Cemetery Maintenance Account	Sex Offender Registration Account
Revenues							
Property Taxes	\$ 2,260,265	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Taxes	3,516,830	2,080,584	-	-	-	-	-
Income Taxes	2,638,774	-	-	-	-	-	-
Other Taxes	1,475,402	-	-	205,533	-	-	-
Investment Income	20,378	2,381	-	-	-	-	-
Fines and Forfeitures	85,252	-	-	-	-	-	-
Licenses and Permits	332,654	-	-	-	-	-	-
Intergovernmental Revenues	1,737,943	-	-	-	-	-	-
Charges for Services	405,756	-	-	386,401	-	6,240	-
Miscellaneous	221,700	35,085	50	7,152	9,909	342	1,486
Total Revenues	12,694,954	2,118,050	50	599,086	9,909	6,582	1,486
Expenditures							
Current:							
General Government	2,534,971	-	189,924	-	-	35,370	-
Public Safety	7,032,033	-	-	-	27,248	-	1,729
Highways and Streets	-	788,788	-	1,818,385	-	-	-
Community Development	542,727	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-
Capital Outlay	93,980	-	-	50,587	-	-	-
Debt Service:							
Principal	-	455,000	-	-	-	-	-
Interest and Fees	-	130,117	-	-	-	-	-
Total Expenditures	10,203,711	1,373,905	189,924	1,868,972	27,248	35,370	1,729
Excess (Deficiency) of Revenues Over Expenditures	2,491,243	744,145 (	189,874) (	1,269,886) (	17,339) (	28,788) (	243)
Other Financing Sources (Uses)							
Inter-account Transfers In (Out)	(946,900)	-	175,000	143,042	-	-	-
Transfers In	986,540	-	-	1,242,513	-	-	-
Transfers Out	- (	50,000)	-	-	-	-	-
Total Other Financing Sources (Uses)	39,640 (	50,000)	175,000	1,385,555	-	-	-
Net Change in Fund Balances	2,530,883	694,145 (	14,874)	115,669 (	17,339) (	28,788) (	243)
Fund Balances - Beginning of Year	8,140,453	786,787	19,832	147,859	56,797	62,512	8,692
Fund Balances - End of Year	\$ 10,671,336	\$ 1,480,932	\$ 4,958	\$ 263,528	\$ 39,458	\$ 33,724	\$ 8,449

Police Department Warrants Account	Fire Protection Tax Account	Police Vehicle Account	Police Protection Tax Account	Corporate Sick and Vacation Accrual Account
\$ -	\$ 59,671	\$ -	\$ 59,671	\$ -
-	-	-	-	-
-	-	-	-	-
-	23,139	-	23,139	-
-	299	-	230	-
-	-	-	-	-
-	14,833	-	-	-
-	-	-	-	-
4,720	94,612	4,418	730	2,047
4,720	192,554	4,418	83,770	2,047
-	-	-	-	210,080
1,777	6,295	1,332	76,007	-
-	-	-	-	-
-	-	-	-	-
-	82,014	-	-	-
-	-	-	-	-
-	16,907	-	-	-
1,777	105,216	1,332	76,007	210,080
2,943	87,338	3,086	7,763 (	208,033)
-	-	-	-	206,935
-	-	-	-	-
-	-	-	-	206,935
2,943	87,338	3,086	7,763 (	1,098)
4,259	566	16,931	64,264	200,000
<u>\$ 7,203</u>	<u>\$ 87,904</u>	<u>\$ 20,017</u>	<u>\$ 72,027</u>	<u>\$ 198,902</u>

(Continued)

CITY OF MACOMB, ILLINOIS

General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances by Account
For the Year Ended April 30, 2022

	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	-	-	-	239,821	-	-	-
Investment Income	-	-	-	130	-	-	-
Fines and Forfeitures	-	-	-	-	-	-	498
Licenses and Permits	-	-	-	-	-	-	-
Intergovernmental Revenues	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-
Miscellaneous	404	1,297	-	344	75	10	119
Total Revenues	404	1,297	-	240,295	75	10	617
Expenditures							
Current:							
General Government	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-
Highways and Streets	-	-	-	-	-	-	-
Community Development	40,791	90,044	-	199,433	-	-	-
Culture and Recreation	-	-	-	15,900	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and Fees	-	-	-	-	-	-	-
Total Expenditures	40,791	90,044	-	215,333	-	-	-
Excess (Deficiency) of Revenues Over Expenditures	(40,387)	(88,747)	-	24,962	75	10	617
Other Financing Sources (Uses)							
Inter-account Transfers In (Out)	-	-	-	-	-	-	-
Transfers In	50,000	80,000	-	-	-	-	-
Transfers Out	-	-	-	(25,000)	-	-	-
Total Other Financing Sources (Uses)	50,000	80,000	-	(25,000)	-	-	-
Net Change in Fund Balances	9,613	(8,747)	-	(38)	75	10	617
Fund Balances - Beginning of Year	30,282	13,922	-	40,209	7,361	936	11,164
Fund Balances - End of Year	\$ 39,895	\$ 5,175	\$ -	\$ 40,171	\$ 7,436	\$ 946	\$ 11,781

Information Technology Account	Community Development Account	Equipment Replacement Account	Gift Account	Payroll Clearing Account	Cable TV Account	Total	
						2022	2021
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,379,607	\$ 1,943,004
-	-	-	-	-	-	5,597,414	4,517,270
-	-	-	-	-	-	2,638,774	2,829,325
-	-	-	-	-	-	1,967,034	1,668,671
-	-	-	95	30	-	23,543	13,245
-	-	-	-	-	-	85,750	137,286
-	-	-	-	-	-	347,487	342,947
-	-	-	-	-	638	1,738,581	1,612,578
-	-	-	-	-	-	798,397	582,422
767	-	-	3,435	42,205	229	431,136	317,909
767	-	-	3,530	42,235	867	16,007,723	13,964,657
75,637	-	-	2,409	32,044	2,780	3,083,215	2,494,769
-	-	-	-	-	-	7,146,421	6,835,721
-	-	-	-	-	-	2,607,173	1,972,863
-	10,357	-	-	-	-	883,352	872,781
-	-	-	-	-	-	15,900	15,000
1,015	15,318	-	-	-	-	242,914	774,128
-	-	-	-	-	-	455,000	435,000
-	-	-	-	-	-	147,024	158,989
76,652	25,675	-	2,409	32,044	2,780	14,580,999	13,559,251
(75,885)	(25,675)	-	1,121	10,191	(1,913)	1,426,724	405,406
80,000	-	(302,459)	-	-	-	(644,382)	-
20,000	-	-	-	-	-	2,379,053	2,371,343
-	-	-	(41)	-	(75,041)	(1,325,040)	-
100,000	-	(302,459)	-	(41)	-	1,659,630	1,046,303
24,115	(25,675)	(302,459)	1,121	10,150	(1,913)	3,086,354	1,451,709
46,380	125,622	302,459	108,922	11,273	24,484	10,231,966	8,780,257
\$ 70,495	\$ 99,947	\$ -	\$ 110,043	\$ 21,423	\$ 22,571	\$ 13,318,321	\$ 10,231,966

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, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	<u>2022</u>		
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>2021 Actual</u>
Revenues			
Property Taxes	\$ 2,279,750	\$ 2,260,265	\$ 1,823,256
Sales Taxes	2,800,000	3,516,830	2,868,149
Income Taxes	1,873,060	2,638,774	2,829,325
Other Taxes			
Replacement Taxes	75,000	475,944	196,736
Auto Use Tax	5,000	6,837	5,225
Use Tax	749,225	702,047	964,441
Video Gaming Tax	50,000	121,641	65,501
Cannabis Use Tax	14,270	28,074	20,885
Local Cannabis Tax	-	140,859	-
Investment Income	5,000	20,378	12,568
Fines and Forfeitures			
Parking Violations	10,000	3,180	11,399
Moving Ordinance Violations	50,000	12,400	38,600
Court Fines	60,000	69,672	86,637
Licenses and Permits			
Liquor Licenses	100,000	109,406	92,048
Other Licenses	2,500	2,326	2,419
Building Permits and Fees	45,000	57,819	67,863
Planning and Zoning Fees	200	1,200	1,550
Historical Plaque Application	75	75	150
Tow and Impound Fees	40,000	64,630	70,490
Certified Copies	11,500	13,160	13,347
Rental Registration	65,000	84,038	80,273
Intergovernmental Revenues			
Census Grant	-	-	59,032
CURES Reimbursement	-	-	887,600
WIU Fire Protection	250,000	250,000	250,000
Cable TV Franchise	154,610	160,227	160,487
AmerenCIPS Franchise Fee	126,025	142,895	142,895
Grants	-	1,184,821	-
Charges for Services			
Rents Collected	182,500	263,374	396,978
Cemetery Lot and Openings	40,000	48,810	64,915
Swimming Pool Revenue	25,000	13,535	-
Lifeguard Ambulance Reimbursement	60,000	80,037	67,936
Miscellaneous Revenues	61,600	221,700	137,217
	<u>9,135,315</u>	<u>12,694,954</u>	<u>11,417,922</u>
			<i>(Continued)</i>

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, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	<u>2022</u>		
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>2021 Actual</u>
Expenditures			
Current:			
General Government			
General Corporate			
Salaries	\$ 39,620	\$ 32,007	\$ 37,445
Employee Insurance	230	190	271
Deferred Compensation	-	-	3
Employer Pension Contribution - Early Retirement	25,373	25,373	25,373
Travel/Training/Continuing Education	-	400	-
Association Dues and Memberships	16,500	14,937	15,187
Animal Control	70,000	63,377	60,485
Liability Insurance	-	485,513	223,001
Police/Fire Commission	25,000	34,301	37,392
Union Negotiations	5,000	-	-
Office Supplies	700	531	392
Office Equipment	300	-	-
Advertising	250	235	44
Telephone	6,500	3,509	4,484
Televising Services	13,000	9,800	22,500
Utilities	30,000	35,808	28,589
Civil Defense	16,500	10,356	14,095
Professional Fees	6,500	24,922	5,500
Community Sponsorships	10,000	7,117	9,240
Pierce St. Storage Building	4,000	4,873	2,496
Equipment Lease Payments	10,500	7,342	8,546
Swimming Pool Expenditures	47,240	52,543	2,159
Swimming Pool Repair/Maintenance	15,000	33,125	21,498
Spring Lake Campground Improvement	-	-	168
Spring Lake Management Contract	70,000	70,000	70,000
Spring Lake Utilities	45,000	48,761	42,616
Utilities Camp Chigami	1,500	971	1,394
Museum Maintenance	-	-	48
Building Lease/Rent Payments	825	328	774
General Operating Expenditures	16,000	13,495	18,111
Building, Grounds and Equipment Maintenance	25,000	36,244	43,137
Township Tax Reimbursements	10,000	3,403	3,859
Total General Corporate	<u>510,538</u>	<u>1,019,461</u>	<u>698,807</u>
Administrator's Office			
Salaries	144,500	144,549	137,951
Salaries - Overtime	100	-	-
Employee Insurance	340	3,483	3,343

(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, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	<u>2022</u>		<u>2021</u> <u>Actual</u>
	<u>Original and Final Budget</u>	<u>Actual</u>	
Deferred Compensation	\$ 1,140	\$ 1,139	\$ 1,087
Travel/Training/Continuing Education	4,500	3,053	1,418
Association Dues and Memberships	400	263	495
Office Supplies	600	534	588
Office Equipment	400	554	349
Advertising	50	24	-
Publications/Printing	300	77	61
Postage	100	72	96
Telephone	1,500	1,280	1,206
Computer Support/Maintenance	300	426	303
General Operating Expenditures	300	359	397
Health Insurance	29,265	28,902	28,902
Total Administrator's Office	<u>183,795</u>	<u>184,715</u>	<u>176,196</u>
City Council			
Salaries	21,000	16,474	17,566
Employee Insurance	620	678	608
Travel/Training/Continuing Education	8,000	7,071	-
Telephone	1,680	1,864	1,680
General Operating Expenditures	600	549	314
Total City Council	<u>31,900</u>	<u>26,636</u>	<u>20,168</u>
Business Office			
Salaries	372,300	393,162	332,478
Salaries - Overtime	100	14,977	512
Employee Insurance	1,605	2,395	1,399
Deferred Compensation	2,550	2,865	2,209
Travel/Training/Continuing Education	2,000	670	170
Association Dues and Memberships	300	350	250
Office Supplies	7,500	6,159	7,428
Office Equipment	1,200	1,131	1,540
Advertising	500	474	510
Publications/Printing	8,000	14,196	4,680
Postage	28,000	25,938	26,503
Telephone	2,800	3,268	2,704
Computer Support/Maintenance	30,000	879	25,757
Professional Fees	45,000	42,121	39,954
General Operating Expenditures	300	1,277	381
Health Insurance	128,615	113,493	103,828
Total Business Office	<u>630,770</u>	<u>623,355</u>	<u>550,303</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, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	2022		2021 Actual
	Original and Final Budget	Actual	
Cemetery			
Salaries	\$ 69,110	\$ 103,302	\$ 66,682
Salaries - Overtime	6,500	10,028	7,835
Salaries - Part-Time Pay	95,600	62,790	63,616
Employee Insurance	1,000	1,074	887
Deferred Compensation	610	904	598
Safety Equipment and Uniforms	1,500	976	1,532
Travel/Training/Continuing Education	250	-	30
Drug and Alcohol Tests	75	83	80
Association Dues and Memberships	100	40	40
Office Supplies	0	0	273
Office Equipment	300	596	-
Advertising	200	-	144
Publications/Printing	200	183	233
Telephone	400	195	2,750
Utilities	2,500	2,265	3,153
Computer Support/Maintenance	3,500	4,194	-
Professional Fees	200	48	-
Stone Refurbishment	150	1,271	-
Maintenance of Licensed Vehicles	4,000	3,465	3,135
Gasoline and Fuel	9,000	8,178	4,852
Maintenance Moveable Equipment	4,500	4,805	4,740
Small Hand Tools	4,500	2,725	3,922
General Operating Expenditures	2,500	1,588	1,285
Building, Grounds and Equipment Maintenance	13,000	6,838	7,519
Health Insurance	23,490	27,951	23,196
Total Cemetery	<u>243,185</u>	<u>243,499</u>	<u>196,502</u>
Clerk's Office			
Salaries	86,365	81,006	85,788
Salaries - Overtime	1,100	546	916
Employee Insurance	345	456	358
Deferred Compensation	865	828	858
Travel/Training/Continuing Education	1,500	1,032	-
Association Dues and Memberships	500	460	460
Office Supplies	1,500	2,646	1,652
Office Equipment	1,000	-	4
Advertising	250	-	-
Publications/Printing	8,000	5,834	5,250
Postage	600	312	446
Telephone	2,400	1,996	2,179
Computer Support/Maintenance	1,000	6	-
Professional Fees	10,500	9,630	15,623
Gasoline and Fuel	100	69	-

(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, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	<u>2022</u>		
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>2021 Actual</u>
Health Insurance	\$ 49,975	\$ 46,391	\$ 46,391
Total Clerk's Office	<u>166,000</u>	<u>151,212</u>	<u>159,925</u>
 City Attorney			
Salaries	170,815	170,831	167,723
Salaries - Overtime	100	-	-
Salaries Part Time	-	-	300
Employee Insurance	460	636	632
Deferred Compensation	1,200	1,199	813
Travel	2,000	2,688	80
Association Dues/Memberships	1,200	950	1,020
Office Supplies	500	458	353
Office Equipment	100	58	876
Publications/Printing	1,175	58	470
Postage	600	276	518
Telephone	1,250	1,280	1,201
Computer Support/Maintenance	3,900	597	11,129
Professional Fees	500	29	4,432
General Operating Expenditures	-	100	-
Health Insurance	11,560	11,414	13,347
Total City Attorney	<u>195,360</u>	<u>190,574</u>	<u>202,894</u>
 Mayor's Office			
Salaries	71,610	71,654	70,382
Salaries - Overtime	100	-	-
Employee Insurance	225	295	230
Travel/Training/Continuing Education	9,000	4,534	3,145
Association Dues and Memberships	200	125	109
Office Supplies	800	470	751
Office Equipment	300	44	49
Advertising	300	-	121
Publications/Printing	1,000	771	453
Postage	300	399	336
Telephone	1,100	1,280	1,115
Computer Support/Maintenance	200	31	-
Professional Fees	200	-	-
General Operating Expenditures	3,050	1,948	1,011
Health Insurance	5,780	5,707	5,707
Total Mayor's Office	<u>94,165</u>	<u>87,258</u>	<u>83,409</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, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	2022		2021 Actual
	Original and Final Budget	Actual	
Treasurer's Office			
Salaries	\$ 7,500	\$ 7,500	\$ 7,529
Employee Insurance	60	67	58
Deferred Compensation	75	69	72
Travel/Training/Continuing Education	1,800	310	-
Office Supplies	300	75	-
Office Equipment	50	-	535
Telephone	240	240	240
Total Treasurer's Office	<u>10,025</u>	<u>8,261</u>	<u>8,434</u>
 Total General Government	 <u>2,065,738</u>	 <u>2,534,971</u>	 <u>2,096,638</u>
Public Safety			
Fire Department			
Salaries	1,333,100	1,337,766	1,330,127
Salaries - Overtime	100,000	173,343	199,982
Employee Insurance	4,685	6,761	4,766
Deferred Compensation	12,875	10,660	11,057
Travel/Training/Continuing Education	30,000	26,539	26,036
Fire Prevention Education	2,500	2,276	-
Association Dues and Memberships	1,800	1,562	1,185
Office Supplies	600	181	172
Office Equipment	1,000	639	432
Publications/Printing	750	623	381
Postage	150	15	31
Telephone	6,000	6,502	5,548
Utilities	17,000	21,138	14,323
Computer Support/Maintenance	300	2,159	106
Professional Fees	4,800	2,560	1,660
Equipment Lease Payments	1,200	1,105	1,285
Maintenance of Licensed Vehicles	25,000	22,087	36,663
Maintenance of Radios/Vehicle Equipment	2,500	409	7,633
Gasoline and Fuel	9,000	10,170	5,481
Maintenance Moveable Equipment	5,000	4,837	3,601
Hand Tools - Small Equipment	600	479	281
Flags	700	700	542
General Operating Expenditures	3,000	5,661	3,701
Region 9 Tech Rescue Team	1,000	1,000	1,000
Hazardous Material Response	4,000	3,431	6,605
Turnout Gear	13,000	10,540	12,701
Building, Grounds and Equipment Maintenance	8,000	12,263	6,407
Building and Grounds - Training Site	1,000	175	-

(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, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	2022		2021 Actual
	Original and Final Budget	Actual	
Building and Grounds Station #2	\$ 5,500	\$ 1,767	\$ 4,267
Health Insurance	414,555	396,842	396,106
Fire Pension Contribution	-	1,107,491	906,268
Total Fire Department	<u>2,009,615</u>	<u>3,171,681</u>	<u>2,988,347</u>
Police Department			
Salaries	1,710,100	1,622,152	1,681,542
Salaries - Overtime	225,000	227,268	214,205
Police Part-Time Wages	12,000	14,281	11,505
Employee Insurance	6,070	9,104	6,579
Deferred Compensation	12,320	9,990	11,456
Safety Equipment and Uniforms	53,000	57,349	45,374
Travel/Training/Continuing Education	44,500	30,046	35,033
Recruiting	5,000	-	-
Association Dues and Memberships	1,200	3,778	1,076
Office Supplies	3,000	3,347	2,454
Office Equipment	1,500	3,367	410
Advertising	5,000	220	-
Publications/Printing	5,500	4,202	2,297
Postage	1,200	784	676
Telephone	15,000	14,072	14,362
Utilities	14,000	10,252	9,588
Computer Support/Maintenance	7,000	5,506	4,861
Mobile Data Computer Expenditures	7,500	7,086	7,720
Professional Fees	3,000	3,845	4,566
Equipment Lease Payments	-	4,499	5,475
Building Lease/Rent Payments	5,000	5,097	-
911 Communications Center	295,150	280,383	292,109
Maintenance of Licensed Vehicles	33,000	28,299	40,362
Maintenance of Radios/Vehicle Equipment	9,000	6,526	17,386
Gasoline and Fuel	36,000	42,061	26,467
Hand Tools - Small Equipment	-	34	-
D.A.R.E Expenditures	-	2,284	594
General Operating Expenditures	3,600	4,284	4,752
K-9 Unit	-	3,745	3,084
Firing Range	9,000	7,740	8,220
Building, Grounds and Equipment Maintenance	10,500	15,408	10,586
Building and Grounds - Impound Lot	25,000	18,646	24,539
Health Insurance	445,575	476,855	441,356
Police Pension Contribution	-	942,341	668,543
Total Police Department	<u>3,003,715</u>	<u>3,864,851</u>	<u>3,597,177</u>
Total Public Safety	<u>5,013,330</u>	<u>7,036,532</u>	<u>6,585,524</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, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	2022		2021 Actual
	Original and Final Budget	Actual	
Community Development			
General Corporate			
MAEDCO Payments	\$ 50,000	\$ 50,000	\$ 50,000
MAEDCO Payments - Pella	-	-	48,637
Depot Expenditures	15,000	43,996	20,916
Census Grant Expenses	-	-	43,044
Pocket Parks	-	1,250	-
Total General Corporate	65,000	95,246	162,597
Building and Zoning Office			
Salaries	206,925	191,778	192,691
Salaries - Overtime	1,000	31	1,689
Salaries - Part-Time Pay	58,110	52,057	51,229
Employee Insurance	1,255	1,742	1,509
Deferred Compensation	1,150	1,222	1,074
Safety Equipment and Uniforms	250	233	225
Travel/Training/Continuing Education	4,500	4,761	1,769
Association Dues and Memberships	600	3,385	409
Employment Contracts	8,000	3,917	7,544
Engineering	2,000	-	-
Office Supplies	3,000	1,778	1,752
Office Equipment	500	832	731
Advertising	2,200	216	1,451
Publications/Printing	2,000	1,687	2,659
Postage	1,800	2,245	2,744
Telephone	5,000	3,950	4,126
Computer Support/Maintenance	700	1,711	782
GIS Center Payment	33,000	41,125	24,675
Professional Fees	3,500	3,781	3,638
Mowing Contracts	10,000	6,614	5,580
Plumbing Inspections Contracted	15,000	31,950	14,400
Maintenance of Licensed Vehicles	4,000	3,353	2,672
Gasoline and Fuel	2,500	2,965	1,896
General Operating Expenditures	200	146	234
Emergency Relief Fund	500	-	-
Health Insurance	93,950	86,002	87,904
Total Building and Zoning Office	461,640	447,481	413,383
Total Community Development	526,640	542,727	575,980
Capital Outlay			
Business Office	-	71,231	274,256
Cemetery - Equipment	23,500	18,250	42,330
Total Capital Outlay	23,500	89,481	316,586

(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, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	<u>2022</u>		
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>2021 Actual</u>
Total Expenditures	\$ 7,629,208	\$ 10,203,711	\$ 9,574,728
Excess (Deficiency) of Revenues Over Expenditures	<u>1,506,107</u>	<u>2,491,243</u>	<u>1,843,194</u>
Other Financing Sources (Uses)			
Inter-account Transfers (Out)	(1,622,493)	(946,900)	(245,724)
Transfers In	849,596	986,540	1,040,908
Transfers Out	(2,064,807)	<u>-</u>	(550,001)
Total Other Financing Sources (Uses)	(2,837,704)	<u>39,640</u>	<u>245,183</u>
Net Change in Fund Balance	(<u>\$ 1,331,597</u>)	2,530,883	2,088,377
Fund Balance - Beginning of Year		<u>8,140,453</u>	<u>6,250,565</u>
Fund Balance - End of Year		<u>\$ 10,671,336</u>	<u>\$ 8,338,942</u>

CITY OF MACOMB, ILLINOIS

Sales Tax Infrastructure Account
 Schedule of Revenues, Expenditures, and Changes in Fund Balance
 Budget and Actual
 For the Year Ended April 30, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	<u>2022</u>		<u>2021 Actual</u>
	<u>Original and Final Budget</u>	<u>Actual</u>	
Revenues			
Sales Taxes	\$ 1,500,000	\$ 2,080,584	\$ 1,649,121
Investment Income	200	2,381	111
Miscellaneous	15,000	35,085	1,727
Total Revenues	<u>1,515,200</u>	<u>2,118,050</u>	<u>1,650,959</u>
Expenditures			
Current:			
Highways and Streets			
Engineering	-	4,901	-
Professional Fees	6,500	4,052	5,275
Unspecified Projects	-	-	152,283
Infrastructure Street Projects	772,500	663,412	-
Street Striping	20,000	18,162	4,414
Sidewalks	15,000	1,722	6,500
Safe Route to School	-	-	47,694
Concrete	57,500	51,961	32,339
Asphalt	17,500	13,466	18,475
Emulsion Oil	25,000	9,940	28,182
Sand / Rock	27,500	10,343	24,869
Pipe/Culvert/Grates/Inlet	22,500	10,829	14,050
Pedestrian Safety Improvement	-	-	4,950
Total Highways and Streets	<u>964,000</u>	<u>788,788</u>	<u>339,031</u>
Debt Service			
Principal	455,000	455,000	435,000
Interest and Fees	137,700	130,117	140,598
Total Expenditures	<u>1,556,700</u>	<u>1,373,905</u>	<u>914,629</u>

(Continued)

CITY OF MACOMB, ILLINOIS

Sales Tax Infrastructure Account
 Schedule of Revenues, Expenditures, and Changes in Fund Balance
 Budget and Actual
 For the Year Ended April 30, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	2022		
	Original and Final Budget	Actual	2021 Actual
Excess (Deficiency) of Revenues Over Expenditures	(\$ 41,500)	\$ 744,145	\$ 736,330
Other Financing Sources (Uses)			
Transfers Out	(50,000)	(50,000)	(750,000)
Total Other Financing Sources (Uses)	(50,000)	(50,000)	(750,000)
Net Change in Fund Balance	(\$ 91,500)	694,145	(13,670)
Fund Balance - Beginning of Year		786,787	800,457
Fund Balance - End of Year		\$ 1,480,932	\$ 786,787

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, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	2022		2021 Actual
	Original and Final Budget	Actual	
Revenues			
Miscellaneous	\$ -	\$ 50	\$ -
Expenditures			
Current:			
General Government			
Building and Grounds	162,000	1,291	9,206
Total General Government	162,000	1,291	9,206
Capital Outlay			
Capital Improvements	-	39,184	-
Capital Outlay	-	149,449	-
Total Capital Outlay	-	188,633	-
Total Expenditures	162,000	189,924	9,206
(Deficiency) of Revenues Over Expenditures	(162,000)	(189,874)	(9,206)
Other Financing Sources			
Inter-account Transfers In	175,000	175,000	-
Total Other Financing Sources	175,000	175,000	-
Net Change in Fund Balance	\$ 13,000	(14,874)	(9,206)
Fund Balance - Beginning of Year		19,832	29,038
Fund Balance - End of Year		\$ 4,958	\$ 19,832

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, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	2022		2021 Actual
	Original and Final Budget	Actual	
Revenues			
Other Taxes	\$ 218,751	\$ 205,533	\$ 227,980
Intergovernmental Revenues	9,565	-	9,522
Charges for Services	399,000	386,401	245,997
Miscellaneous	2,500	7,152	15,682
Total Revenues	629,816	599,086	499,181
Expenditures			
Current:			
Highways and Streets			
Salaries	845,000	790,602	807,574
Salaries - Overtime	35,000	42,860	37,250
Salaries - Part-Time Pay	26,450	2,355	1,456
Employee Insurance	3,665	4,340	3,530
Deferred Compensation	4,800	4,682	4,674
Safety Equipment and Uniforms	15,000	5,398	12,018
Travel/Training/Continuing Education	4,000	3,333	410
Drug and Alcohol Tests	1,500	900	1,131
Association Dues and Memberships	800	555	823
Engineering	1,000	-	570
Office Supplies	800	389	296
Office Equipment	800	628	229
Advertising	400	336	570
Publications/Printing	500	545	255
Postage	300	74	107
Telephone	6,000	5,878	5,165
Utilities	13,000	13,869	10,573
Computer Support/Maintenance	500	1,748	247
Professional Fees	3,500	3,441	3,383
Weed/Mosquito Spraying	4,000	3,860	3,730
Equipment Lease Payments	2,500	1,030	1,796
Street Lighting Upgrades	10,000	4,396	7,674
Maintenance of Licensed Vehicles	48,000	43,825	52,014
Maintenance of Radios/Vehicle Equipment	800	425	704

(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, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	2022		
	Original and Final Budget	Actual	2021 Actual
Gasoline and Fuel - Bulk	\$ 382,096	\$ 452,751	\$ 231,564
Gasoline and Fuel - Other	55,000	21,554	40,359
Maintenance Moveable Equipment	35,000	23,729	18,453
Hand Tools-Small Equip	8,000	5,405	4,707
General Operating Expenditures	30,000	10,196	9,192
General Operating Expenditures Underground	85,000	65,661	76,859
Traffic Control Signage	5,000	3,677	6,435
Tree Planting/Care/Maintenance	17,000	16,955	14,303
Trees Forever Grant	13,000	10,000	1,690
Snow Removal Contract	17,500	32,500	20,625
Building, Grounds and Equipment Maintenance	8,500	8,930	11,820
Health Insurance	256,855	231,558	241,646
	1,941,266	1,818,385	1,633,832
Total Highways and Streets			
Capital Outlay			
Capital Improvements	30,000	1,500	315
Capital Outlay	240,000	49,087	34,712
	270,000	50,587	35,027
Total Capital Outlay			
	2,211,266	1,868,972	1,668,859
Total Expenditures			
(Deficiency) of Revenues Over Expenditures	(1,581,450)	(1,269,886)	(1,169,678)
Other Financing Sources			
Inter-account Transfers In	338,937	143,042	(64,033)
Transfers In	1,242,513	1,242,513	1,244,467
	1,581,450	1,385,555	1,180,434
Total Other Financing Sources			
	\$ -	115,669	10,756
Net Change in Fund Balance			
Fund Balance - Beginning of Year		147,859	137,103
Fund Balance - End of Year		\$ 263,528	\$ 147,859

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, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	2022		
	Original and Final Budget	Actual	2021 Actual
Revenues			
Charges for Services	\$ 5,500	\$ 6,240	\$ 5,085
Miscellaneous	-	342	-
Total Revenues	5,500	6,582	5,085
Expenditures			
Current:			
General Government			
Stone Refurbishment	2,000	1,000	2,000
General Operating Expenditures	35,000	34,370	-
Total Expenditures	37,000	35,370	2,000
Excess (Deficiency) of Revenues Over Expenditures	(31,500)	(28,788)	3,085
Net Change in Fund Balance	(\$ 31,500)	(28,788)	3,085
Fund Balance - Beginning of Year		62,512	59,427
Fund Balance - End of Year		\$ 33,724	\$ 62,512

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, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	2022		2021 Actual
	Original and Final Budget	Actual	
Revenues			
Property Taxes	\$ 60,000	\$ 59,671	\$ 59,874
Other Taxes	9,098	23,139	12,131
Investment Income	20	299	156
Licenses and Permits	15,000	14,833	14,807
Miscellaneous	92,500	94,612	-
	176,618	192,554	86,968
Expenditures			
Current:			
Public Safety			
Safety Equipment	20,000	6,295	22,696
General Operating Expenditures	10,000	-	548
Capital Outlay			
Capital Outlay	80,236	82,014	238,709
Debt Service:			
Interest and Fees	16,954	16,907	18,391
	127,190	105,216	280,344
Excess (Deficiency) of Revenues Over Expenditures	49,428	87,338	(193,376)
Net Change in Fund Balance	\$ 49,428	87,338	(193,376)
Fund Balance - Beginning of Year		566	193,942
Fund Balance - End of Year		\$ 87,904	\$ 566

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, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	<u>2022</u>		
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>2021 Actual</u>
Revenues			
Property Taxes	\$ 60,000	\$ 59,671	\$ 59,874
Other Taxes	9,100	23,139	12,131
Investment Income	100	230	200
Miscellaneous	-	730	930
	<hr/>	<hr/>	<hr/>
Total Revenues	69,200	83,770	73,135
	<hr/>	<hr/>	<hr/>
Expenditures			
Current:			
Public Safety			
Vehicle Maintenance	-	-	3,335
Maintenance of Radios/Vehicle Equipment	4,700	-	-
Mobile Laptop Computers	2,800	-	-
Capital Outlay	36,000	76,007	144,958
	<hr/>	<hr/>	<hr/>
Total Expenditures	43,500	76,007	148,293
	<hr/>	<hr/>	<hr/>
Excess (Deficiency) of Revenues Over Expenditures	25,700	7,763	(75,158)
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balance	\$ 25,700	7,763	(75,158)
	<hr/>	<hr/>	<hr/>
Fund Balance - Beginning of Year		64,264	139,422
		<hr/>	<hr/>
Fund Balance - End of Year		\$ 72,027	\$ 64,264
		<hr/>	<hr/>

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, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	2022		
	Original and Final Budget	Actual	2021 Actual
Revenues			
Miscellaneous	\$ -	\$ 2,047	\$ -
Expenditures			
Current:			
General Government			
Salaries	213,500	209,980	159,905
Life/Unemployment Insurance	-	20	-
Deferred Compensation	-	80	-
Total Expenditures	213,500	210,080	159,905
(Deficiency) of Revenues Over Expenditures	(213,500)	(208,033)	(159,905)
Other Financing Sources			
Inter-account Transfers In	213,500	206,935	165,724
Total Other Financing Sources	213,500	206,935	165,724
Net Change in Fund Balance	\$ -	(1,098)	5,819
Fund Balance - Beginning of Year		200,000	194,181
Fund Balance - End of Year		\$ 198,902	\$ 200,000

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, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	<u>2022</u>		
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>2021 Actual</u>
Revenues			
Miscellaneous	\$ -	\$ 404	\$ -
Total Revenues	<u>-</u>	<u>404</u>	<u>-</u>
Expenditures			
Current:			
Community Development Facade Program	<u>50,000</u>	<u>40,791</u>	<u>57,543</u>
Total Expenditures	<u>50,000</u>	<u>40,791</u>	<u>57,543</u>
(Deficiency) of Revenues Over Expenditures	(<u>50,000</u>)	(<u>40,387</u>)	(<u>57,543</u>)
Other Financing Sources			
Inter-account Transfers In Transfers In	<u>50,000</u> -	<u>-</u> <u>50,000</u>	<u>-</u> <u>50,000</u>
Total Other Financing Sources	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>9,613</u>	<u>(7,543)</u>
Fund Balance - Beginning of Year		<u>30,282</u>	<u>37,825</u>
Fund Balance - End of Year		<u>\$ 39,895</u>	<u>\$ 30,282</u>

CITY OF MACOMB, ILLINOIS

Macomb Downtown Development Account
 Schedule of Revenues, Expenditures, and Changes in Fund Balance
 Budget and Actual
 For the Year Ended April 30, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	2022		2021 Actual
	Original and Final Budget	Actual	
Revenues			
Miscellaneous	\$ 1,000	\$ 1,297	\$ -
Total Revenues	1,000	1,297	-
Expenditures			
Current:			
Community Development			
Salaries	50,165	50,837	45,263
Life/Unemployment Insurance	230	333	248
Travel/Training/Continuing Education	2,000	1,259	106
Association Dues and Memberships	400	450	450
Office Supplies	750	231	769
Advertising/Marketing	1,000	2,553	1,202
Printing/Publications	150	25	-
Postage	75	13	11
Telephone	675	968	807
Downtown Summer Concert Series	1,700	1,075	-
Brown Bag	-	-	400
Dickens/Polar Express	6,000	6,190	733
Moon Over Macomb	1,200	710	1,247
Park & Cruise	1,500	610	-
Downtown Block Party	600	257	-
General Operating Expenditures	150	386	60
Health Insurance	23,490	24,147	23,196
Total Expenditures	90,085	90,044	74,492
(Deficiency) of Revenues Over Expenditures	(89,085)	(88,747)	(74,492)
Other Financing Sources			
Inter-account Transfers In	80,000	-	-
Transfers In	-	80,000	80,000
Total Other Financing Sources	80,000	80,000	80,000
Net Change in Fund Balance	(\$ 9,085)	(8,747)	5,508
Fund Balance - Beginning of Year		13,922	8,414
Fund Balance - End of Year		\$ 5,175	\$ 13,922

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, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	2022		2021 Actual
	Original and Final Budget	Actual	
Revenues			
Other Taxes	\$ 220,000	\$ 239,821	\$ 163,641
Investment Income	20	130	44
Miscellaneous	-	344	-
	220,020	240,295	163,685
Expenditures			
Current:			
Community Development			
Community Sponsorships	10,000	-	-
Hotel/Motel Tax Distribution	171,600	199,433	106,857
Culture and Recreation			
4th of July Celebration	2,000	900	-
Fireworks	15,000	15,000	15,000
	198,600	215,333	121,857
Excess of Revenues Over Expenditures	21,420	24,962	41,828
Other Financing (Uses)			
Inter-account Transfers (Out)	(25,000)	-	-
Transfers Out	-	(25,000)	(25,000)
	(25,000)	(25,000)	(25,000)
Net Change in Fund Balance	(\$ 3,580)	(38)	16,828
Fund Balance - Beginning of Year		40,209	23,381
Fund Balance - End of Year		\$ 40,171	\$ 40,209

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, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	2022		
	Original and Final Budget	Actual	2021 Actual
Revenues			
Miscellaneous	\$ -	\$ 767	\$ 11,400
Total Revenues	-	767	11,400
Expenditures			
Current:			
General Government			
Salaries	36,000	34,554	35,940
Telephone-Shoretell Support	6,000	5,250	5,250
Computer Support/Maintenance	30,000	17,700	35,101
GIS-Low Flight Photos	-	-	19,000
Computer Hardware	16,275	18,133	21,192
General Operating Expenditures	100	-	-
Capital Outlay	-	1,015	-
Total Expenditures	88,375	76,652	116,483
(Deficiency) of Revenues Over Expenditures	(88,375)	(75,885)	(105,083)
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	\$ 11,625	24,115	(5,083)
Fund Balance - Beginning of Year		46,380	51,463
Fund Balance - End of Year		\$ 70,495	\$ 46,380

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, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	2022		
	Original and Final Budget	Actual	2021 Actual
Revenues			
Intergovernmental Revenues	\$ 10,000	\$ -	\$ 90,000
Total Revenues	10,000	-	90,000
Expenditures			
Current:			
Community Development			
Advertising	200	404	142
Professional Fees	-	7,550	250
RIPPLE Program	-	-	12,700
Downstate Bus Stabilization Grant	-	-	50,000
General Operating Expenditures	500	-	-
Mowing	3,000	2,403	2,034
Abandoned Property Grant Expenditure	-	-	42,783
Capital Outlay			
Blight Reduction Expenditures	-	992	-
Fix/Flatten Properties	15,000	14,326	611
Total Expenditures	18,700	25,675	108,520
Excess (Deficiency) of Revenues Over Expenditures	(8,700)	(25,675)	(18,520)
Net Change in Fund Balance	(\$ 8,700)	(25,675)	(18,520)
Fund Balance - Beginning of Year		125,622	144,142
Fund Balance - End of Year		\$ 99,947	\$ 125,622

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, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	2022		
	Original and Final Budget	Actual	2021 Actual
Revenues	\$ -	\$ -	\$ -
Expenditures			
Capital Outlay:			
Capital Equipment	-	-	133,195
Total Expenditures	-	-	133,195
(Deficiency) of Revenues Over Expenditures	-	-	(133,195)
Other Financing Sources (Uses)			
Transfers Out	(302,459)	(302,459)	-
Total Other Financing Sources (Uses)	(302,459)	(302,459)	-
Net Change in Fund Balance	(\$ 302,459)	(302,459)	(133,195)
Fund Balance - Beginning of Year		302,459	435,654
Fund Balance - End of Year		\$ -	\$ 302,459

CITY OF MACOMB, ILLINOIS

Gift Account
 Schedule of Revenues, Expenditures, and Changes in Fund Balance
 Budget and Actual
 For the Year Ended April 30, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	2022		
	Original and Final Budget	Actual	2021 Actual
Revenues			
Investment Income	\$ 50	\$ 95	\$ 126
Miscellaneous	5,700	3,435	74,388
Total Revenues	5,750	3,530	74,514
Expenditures			
Current:			
General Government			
General Operating Expenditures	210	505	13,231
MPD Body Camera Expense	-	68	52,813
JQ Adams Training Expense	-	-	1,000
D.A.R.E. Expenses	1,500	-	5,969
Building, Grounds and Equipment Maintenance	-	1,678	-
K-9 Expenses	1,000	-	-
Tree Plantings - Donations	200	158	749
Spring Lake Tree Expenditures	2,500	-	3,297
Total Expenditures	5,410	2,409	77,059
Excess (Deficiency) of Revenues Over Expenditures	340	1,121	(2,545)
Net Change in Fund Balance	\$ 340	1,121	(2,545)
Fund Balance - Beginning of Year		108,922	111,467
Fund Balance - End of Year		\$ 110,043	\$ 108,922

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, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	2022		2021
	Original and Final Budget	Actual	Actual
Revenues			
Intergovernmental Revenues	\$ -	\$ 638	\$ 13,042
Miscellaneous	-	229	-
Total Revenues	-	867	13,042
Expenditures			
Current:			
General Government			
Office Equipment	-	2,009	-
Computer Software/Maintenance	-	771	20,014
Total Expenditures	-	2,780	20,014
Excess (Deficiency) of Revenues Over Expenditures	-	(1,913)	(6,972)
Net Change in Fund Balance	\$ -	(1,913)	(6,972)
Fund Balance - Beginning of Year		24,484	31,456
Fund Balance - End of Year		\$ 22,571	\$ 24,484

CITY OF MACOMB, ILLINOIS

Nonmajor Governmental Funds
Combining Balance Sheet
April 30, 2022

Special Revenue Funds

	DUI Equipment 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	\$ 31,675	\$ 110,867	\$ 64,935	\$ 204,229	\$ 66,455	\$ 288,925
Receivables:						
Property Taxes	-	222,498	-	149,733	-	-
Loans	-	10,701	-	-	54,076	44,257
Due from Other Governments	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
Total Assets	\$ 31,675	\$ 344,066	\$ 64,935	\$ 353,962	\$ 120,531	\$ 333,182
Liabilities, Deferred Inflows of Resources, and Fund Balances						
Liabilities						
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	-	150	-	-	-	-
Total Liabilities	-	150	-	-	-	-
Deferred Inflows of Resources						
Deferred Property Taxes	-	222,498	-	149,733	-	-
Total Deferred Inflows of Resources	-	222,498	-	149,733	-	-
Fund Balances						
Nonspendable	-	10,701	-	-	54,076	44,257
Restricted	31,675	110,717	64,935	204,229	66,455	288,925
Assigned	-	-	-	-	-	-
Total Fund Balances	31,675	121,418	64,935	204,229	120,531	333,182
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 31,675	\$ 344,066	\$ 64,935	\$ 353,962	\$ 120,531	\$ 333,182

Capital Projects Funds

Motor Fuel Tax Fund	Sculpting Downtown Macomb Fund	Total Special Revenue Funds	Capital Projects Funds		Total Capital Projects Funds	Total	
			Downtown Revitalization Fund	Special Projects Fund		2022	2021
\$ 2,016,257	\$ 4,299	\$ 2,787,642	\$ 747,141	\$ 63,942	\$ 811,083	\$ 3,598,725	\$ 3,461,057
-	-	372,231	-	-	-	372,231	384,749
-	-	109,034	-	-	-	109,034	115,775
77,757	-	77,757	-	-	-	77,757	70,880
17,553	-	17,553	-	-	-	17,553	18,315
<u>\$ 2,111,567</u>	<u>\$ 4,299</u>	<u>\$ 3,364,217</u>	<u>\$ 747,141</u>	<u>\$ 63,942</u>	<u>\$ 811,083</u>	<u>\$ 4,175,300</u>	<u>\$ 4,050,776</u>
\$ 13,004	\$ -	\$ 13,004	\$ 15,679	\$ -	\$ 15,679	\$ 28,683	\$ 10,324
-	-	150	-	-	-	150	140
13,004	-	13,154	15,679	-	15,679	28,833	10,464
-	-	372,231	-	-	-	372,231	384,749
-	-	372,231	-	-	-	372,231	384,749
17,553	-	126,587	-	-	-	126,587	134,090
2,081,010	4,299	2,852,245	-	-	-	2,852,245	2,370,991
-	-	-	731,462	63,942	795,404	795,404	1,150,482
<u>2,098,563</u>	<u>4,299</u>	<u>2,978,832</u>	<u>731,462</u>	<u>63,942</u>	<u>795,404</u>	<u>3,774,236</u>	<u>3,655,563</u>
<u>\$ 2,111,567</u>	<u>\$ 4,299</u>	<u>\$ 3,364,217</u>	<u>\$ 747,141</u>	<u>\$ 63,942</u>	<u>\$ 811,083</u>	<u>\$ 4,175,300</u>	<u>\$ 4,050,776</u>

CITY OF MACOMB, ILLINOIS

Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended April 30, 2022

	Special Revenue Funds					
	DUI Equipment 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	\$ -	\$ 215,706	\$ -	\$ 149,497	\$ -	\$ -
Other Taxes	-	10,946	-	1,128	-	-
Investment Income	-	686	31	7	998	1,562
Intergovernmental Revenues	19,375	-	36,502	-	-	104,399
Miscellaneous	10,402	2,124	-	30,496	673	-
Total Revenues	29,777	229,462	36,533	181,128	1,671	105,961
Expenditures						
Current:						
General Government	-	-	-	-	-	-
Public Safety	17,185	-	32,106	-	-	-
Highways and Streets	-	-	-	-	-	-
Community Development	-	95,896	-	19,193	132	98,232
Culture and Recreation	-	-	-	-	-	-
Capital Outlay	-	-	-	70,745	-	-
Total Expenditures	17,185	95,896	32,106	89,938	132	98,232
Excess (Deficiency) of Revenues Over Expenditures	12,592	133,566	4,427	91,190	1,539	7,729
Other Financing Sources (Uses)						
Transfers In	-	15,000	-	-	-	-
Transfers Out	-	(115,000)	-	(15,000)	-	(200,000)
Total Other Financing Sources (Uses)	-	(100,000)	-	(15,000)	-	(200,000)
Net Change in Fund Balances	12,592	33,566	4,427	76,190	1,539	(192,271)
Fund Balances - Beginning of Year	19,083	87,852	60,508	128,039	118,992	525,453
Fund Balances - End of Year	\$ 31,675	\$ 121,418	\$ 64,935	\$ 204,229	\$ 120,531	\$ 333,182

Motor Fuel Tax Fund	Sculpting Downtown Macomb Fund	Total Special Revenue Funds	Capital Projects Funds			Total	
			Downtown Revitalization Fund	Special Projects Fund	Total Capital Projects Funds	2022	2021
\$ -	\$ -	\$ 365,203	\$ -	\$ -	\$ -	\$ 365,203	\$ 349,378
-	-	12,074	-	-	-	12,074	11,089
1,295	-	4,579	-	-	-	4,579	4,771
1,330,392	-	1,490,668	-	-	-	1,490,668	1,510,128
38,191	44	81,930	7,571	648	8,219	90,149	479,924
<u>1,369,878</u>	<u>44</u>	<u>1,954,454</u>	<u>7,571</u>	<u>648</u>	<u>8,219</u>	<u>1,962,673</u>	<u>2,355,290</u>
-	-	-	-	4,355	4,355	4,355	142,376
-	-	49,291	-	-	-	49,291	29,087
412,215	-	412,215	-	-	-	412,215	241,587
-	-	213,453	801,402	-	801,402	1,014,855	631,060
-	-	-	-	-	-	-	1,500
-	-	70,745	-	-	-	70,745	70,745
<u>412,215</u>	<u>-</u>	<u>745,704</u>	<u>801,402</u>	<u>4,355</u>	<u>805,757</u>	<u>1,551,461</u>	<u>1,116,355</u>
957,663	44	1,208,750	(793,831)	(3,707)	(797,538)	411,212	1,238,935
-	-	15,000	442,459	-	442,459	457,459	930,000
(420,000)	-	(750,000)	-	-	-	(750,000)	(565,000)
(420,000)	-	(735,000)	442,459	-	442,459	(292,541)	365,000
537,663	44	473,750	(351,372)	(3,707)	(355,079)	118,671	1,603,935
<u>1,560,900</u>	<u>4,255</u>	<u>2,505,082</u>	<u>1,082,834</u>	<u>67,649</u>	<u>1,150,483</u>	<u>3,655,565</u>	<u>2,051,628</u>
<u>\$ 2,098,563</u>	<u>\$ 4,299</u>	<u>\$ 2,978,832</u>	<u>\$ 731,462</u>	<u>\$ 63,942</u>	<u>\$ 795,404</u>	<u>\$ 3,774,236</u>	<u>\$ 3,655,563</u>

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, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	2022		
	Original and Final Budget	Actual	2021 Actual
Revenues			
Property Taxes	\$ 200,000	\$ 215,706	\$ 217,621
Other Taxes	10,500	10,946	10,259
Investment Income	275	686	368
Miscellaneous	-	2,124	-
	210,775	229,462	228,248
Expenditures			
Current:			
Community Development			
Salaries - Other	-	10	140
Salaries	7,000	4,049	3,692
Employee Insurance	65	36	51
Professional Dues	650	-	650
Downtown Beautification	1,000	3,012	1,269
Facade Program	-	-	40,000
General Operating Expenditures	900	-	-
Building, Grounds and Equipment Maintenance	14,000	2,097	-
Surplus Tax Payment	91,000	86,692	84,132
	114,615	95,896	129,934
Total Expenditures	114,615	95,896	129,934
Excess (Deficiency) of Revenues Over Expenditures	96,160	133,566	98,314
Other Financing (Uses)			
Transfers In	-	15,000	30,000
Transfers Out	(130,000)	(115,000)	(115,000)
Total Other Financing (Uses)	(130,000)	(100,000)	(85,000)
Net Change in Fund Balance	(\$ 33,840)	33,566	13,314
Fund Balance - Beginning of Year		87,852	74,538
Fund Balance - End of Year		\$ 121,418	\$ 87,852

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, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	2022			2021
	Original and Final Budget	Actual		Actual
Revenues				
Property Taxes	\$ 125,000	\$ 149,497	\$	131,757
Other Taxes	1,000	1,128		830
Investment Income	15	7		242
Miscellaneous	35,798	30,496		13,298
	161,813	181,128		146,127
Expenditures				
Current:				
Community Development				
Utilities	7,000	4,821		4,599
Chandler Park Playground	4,000	1,936		2,327
Chandler Park Electrical	500	929		5,310
General Operating	-	99		-
Building, Grounds and Equipment Maintenance	3,500	2,475		2,575
Surplus Tax Payments	8,000	8,933		6,809
Capital Outlay				
Lamoine Hotel Project	70,745	70,745		70,745
	93,745	89,938		92,365
Excess (Deficiency) of Revenues Over Expenditures	68,068	91,190		53,762
Other Financing Sources (Uses)				
Transfers Out	-	(15,000)	(	30,000)
	-	(15,000)	(	30,000)
Net Change in Fund Balance	\$ 68,068	76,190		23,762
Fund Balance - Beginning of Year		128,039		104,277
Fund Balance - End of Year		\$ 204,229	\$	128,039

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, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	2022		
	Original and Final Budget	Actual	2021 Actual
Revenues			
Investment Income	\$ 1,425	\$ 998	\$ 841
Miscellaneous	-	673	-
Total Revenues	1,425	1,671	841
Expenditures			
Current:			
Community Development			
Professional Fees	-	132	-
Loan Disbursements	25,000	-	-
Total Expenditures	25,000	132	-
Excess (Deficiency) of Revenues Over Expenditures	(23,575)	1,539	841
Net Change in Fund Balance	(\$ 23,575)	1,539	841
Fund Balance - Beginning of Year		118,992	118,151
Fund Balance - End of Year		\$ 120,531	\$ 118,992

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, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	2022		
	Original and Final Budget	Actual	2021 Actual
Revenues			
Investment Income	\$ 1,590	\$ 1,562	\$ 2,101
Miscellaneous	200,000	104,399	399,550
Total Revenues	201,590	105,961	401,651
Expenditures			
Current:			
Community Development			
Professional Fees	-	490	72
Outdoor Seating Grant Expense	-	-	177,306
Small Business Micro Grant	-	-	222,695
Strong Communities Program Grant (SCP)	200,000	97,742	56,599
Total Expenditures	200,000	98,232	456,672
Excess (Deficiency) of Revenues Over Expenditures	1,590	7,729	(55,021)
Other Financing Sources			
Transfers In	-	-	200,000
Transfers Out	(200,000)	(200,000)	-
Total Other Financing Sources	(200,000)	(200,000)	200,000
Net Change in Fund Balance	(\$ 198,410)	(192,271)	144,979
Fund Balance - Beginning of Year		525,453	380,474
Fund Balance - End of Year		\$ 333,182	\$ 525,453

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, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	2022		2021 Actual
	Original and Final Budget	Actual	
Revenues			
Miscellaneous	\$ -	\$ 7,571	\$ -
Total Revenues	-	7,571	-
Expenditures			
Current:			
Community Development Downtown Project	2,847,265	801,402	22,832
Total Expenditures	2,847,265	801,402	22,832
(Deficiency) of Revenues Over Expenditures	(2,847,265)	(793,831)	(22,832)
Other Financing Sources			
Transfers In	442,459	442,459	650,000
Total Other Financing Sources	442,459	442,459	650,000
Net Change in Fund Balance	(\$ 2,404,806)	(351,372)	627,168
Fund Balance - Beginning of Year		1,082,834	455,666
Fund Balance - End of Year		\$ 731,462	\$ 1,082,834

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, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	2022			2021
	Original and Final Budget	Actual		Actual
Revenues				
Investment Income	\$ 500	\$ 1,295	\$	1,189
Intergovernmental Revenues	1,105,963	1,330,392		1,479,355
Miscellaneous	5,000	38,191		52,569
	<u>1,111,463</u>	<u>1,369,878</u>		<u>1,533,113</u>
Expenditures				
Current:				
Highways and Streets				
Engineering	-	-		30,208
Utilities	6,000	4,519		4,630
Street Lighting	140,000	83,561		96,349
Construction Costs	3,000	9,910		-
Road Salt	130,000	67,906		92,152
Signs	19,019	14,304		3,241
Street Project E Grant	130,000	141,099		-
Fusion Liquid Geomelt	-	-		2,839
Building, Grounds and Equipment Maintenance	265,000	90,916		12,168
	<u>693,019</u>	<u>412,215</u>		<u>241,587</u>
Excess of Revenues Over Expenditures	<u>418,444</u>	<u>957,663</u>		<u>1,291,526</u>
Other Financing (Uses)				
Transfers Out	(420,000)	(420,000)	(	420,000)
	<u>(420,000)</u>	<u>(420,000)</u>	(	<u>420,000)</u>
Net Change in Fund Balance	<u>(\$ 1,556)</u>	<u>537,663</u>		<u>871,526</u>
Fund Balance - Beginning of Year		<u>1,560,900</u>		<u>689,374</u>
Fund Balance - End of Year		<u>\$ 2,098,563</u>	\$	<u>1,560,900</u>

CITY OF MACOMB, ILLINOIS

Sculpting Downtown Macomb Fund
 Schedule of Revenues, Expenditures, and Changes in Fund Balance
 Budget and Actual
 For the Year Ended April 30, 2022
 (With Comparative Actual Amounts for the Year Ended April 30, 2021)

	2022		
	Original and Final Budget	Actual	2021 Actual
Revenues			
Miscellaneous	\$ 3,500	\$ 44	\$ 4,500
Total Revenues	3,500	44	4,500
Expenditures			
Current:			
Community Development			
Sculpting Macomb Expenditures	-	-	1,500
Total Expenditures	-	-	1,500
Excess (Deficiency) of Revenues Over Expenditures	3,500	44	3,000
Net Change in Fund Balance	\$ 3,500	44	3,000
Fund Balance - Beginning of Year		4,255	1,255
Fund Balance - End of Year		\$ 4,299	\$ 4,255

CITY OF MACOMB, ILLINOIS

Schedule of Revenues, Expenses and Changes in Fund Net Position Budget and Actual - Water Fund For the Year Ended April 30, 2022

	Original and Final Budget	Actual	Variance from Budget Positive (Negative)
Operating Revenues			
Charges for Services	\$ 4,071,495	\$ 4,154,544	\$ 83,049
Total Operating Revenues	4,071,495	4,154,544	83,049
Operating Expenses			
Waterworks:			
Personnel	533,725	288,342	245,383
Utilities	166,200	178,090	(11,890)
Contractual Services	241,950	213,625	28,325
Supplies and Materials	2,477,345	1,482,720	994,625
Depreciation	-	532,642	(532,642)
Total Operating Expenses	3,419,220	2,915,180	504,040
Operating Income	652,275	1,239,364	587,089
Nonoperating Revenues (Expenses)			
Grants	1,000,000	811,885	(188,115)
Investment Income	565	679	114
Interest Expense	(65,836)	(68,815)	(2,979)
Total Nonoperating Revenues (Expenses)	934,729	743,749	(190,980)
Income Before Transfers	1,587,004	1,983,113	396,109
Transfers			
Transfers In	100	44	(56)
Transfers Out	(1,219,957)	(1,171,322)	48,635
Total Transfers	(1,219,857)	(1,171,278)	48,579
Change in Net Position	\$ 367,147	811,835	\$ 444,688
Net Position - Beginning of Year		13,675,913	
Net Position - End of Year		\$ 14,487,747	

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, 2022

	Original and Final Budget	Actual	Variance from Budget Positive (Negative)
Operating Revenues			
Charges for Services	\$ 2,090,723	\$ 2,258,992	\$ 168,269
Total Operating Revenues	2,090,723	2,258,992	168,269
Operating Expenses			
Sewerage:			
Personnel	408,488	196,246	212,242
Utilities	184,000	206,206	(22,206)
Contractual Services	25,000	71,378	(46,378)
Supplies and Materials	3,966,385	358,654	3,607,731
Miscellaneous Expense	-	98,050	(98,050)
Depreciation	-	414,668	(414,668)
Total Operating Expenses	4,583,873	1,345,202	3,238,671
Operating Income (Loss)	(2,493,150)	913,790	3,406,940
Nonoperating Revenues (Expenses)			
Other Taxes	749	1,906	1,157
Grants	3,475,000	350	(3,474,650)
Investment Income	400	369	(31)
Interest Expense	(49,289)	(51,862)	(2,573)
Total Nonoperating Revenues (Expenses)	3,426,860	(49,237)	(3,476,097)
Income Before Transfers	933,710	864,553	(69,157)
Transfers			
Transfers In	50,072	50,026	(46)
Transfers Out	(552,175)	(499,569)	52,606
Total Transfers	(502,103)	(449,543)	52,560
Change in Net Position	\$ 431,607	415,010	(\$ 16,597)
Net Position - Beginning of Year		9,277,020	
Net Position - End of Year		\$ 9,692,031	

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, 2022

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance from Budget Positive (Negative)</u>
Operating Revenues			
Licenses and Permits	\$ 3,500	\$ 5,498	\$ 1,998
Charges for Services	999,320	1,002,616	3,296
Total Operating Revenues	<u>1,002,820</u>	<u>1,008,114</u>	<u>5,294</u>
Operating Expenses			
Garbage:			
Personnel	13,030	14,873	(1,843)
Contractual Services	862,817	807,799	55,018
Supplies and Materials	59,500	45,381	14,119
Total Operating Expenses	<u>935,347</u>	<u>868,053</u>	<u>67,294</u>
Operating Income	<u>67,473</u>	<u>140,061</u>	<u>72,588</u>
Nonoperating Revenues			
Other Taxes	24,130	61,375	37,245
Investment Income	15	233	218
Miscellaneous Revenue	500	5,190	4,690
Total Nonoperating Revenues	<u>24,645</u>	<u>66,798</u>	<u>42,153</u>
Income Before Transfers	<u>92,118</u>	<u>206,859</u>	<u>114,741</u>
Transfers			
Intrafund Transfers In (Out)	-	(63,077)	(63,077)
Transfers Out	(93,077)	(30,000)	63,077
Total Transfers	<u>(93,077)</u>	<u>(93,077)</u>	<u>-</u>
Change in Net Position	<u>(\$ 959)</u>	<u>113,782</u>	<u>\$ 114,741</u>
Net Position - Beginning of Year		<u>28,802</u>	
Net Position - End of Year		<u>\$ 142,584</u>	

CITY OF MACOMB, ILLINOIS

Combining Statement of Net Position
Internal Service Funds
April 30, 2022

	Insurance and Tort Judgment Fund	Health Insurance Fund	Total	
			2022	2021
Assets				
Current Assets:				
Cash and Cash Equivalents	\$ -	\$ 2,256,936	\$ 2,256,936	\$ 1,938,226
Property Taxes Receivable	1,003	-	1,003	1,010
Due from Other Funds	-	441	441	-
Prepaid Items	257,486	-	257,486	223,672
	<u>258,489</u>	<u>2,257,377</u>	<u>2,515,866</u>	<u>2,162,908</u>
Total Assets				
Liabilities, Deferred Inflows of Resources, and Net Position				
Liabilities				
Current Liabilities:				
Accounts Payable	\$ 2,800	\$ -	\$ 2,800	\$ 66,155
Accrued Liabilities	-	199,446	199,446	190,959
	<u>2,800</u>	<u>199,446</u>	<u>202,246</u>	<u>257,114</u>
Total Liabilities				
Deferred Inflows of Resources				
Deferred Property Taxes	1,003	-	1,003	1,010
	<u>1,003</u>	<u>-</u>	<u>1,003</u>	<u>1,010</u>
Net Position				
Unrestricted	254,686	2,057,931	2,312,617	1,904,784
	<u>254,686</u>	<u>2,057,931</u>	<u>2,312,617</u>	<u>1,904,784</u>
Total Liabilities, Deferred Inflows of Resources, and Net Position				
	<u>\$ 258,489</u>	<u>\$ 2,257,377</u>	<u>\$ 2,515,866</u>	<u>\$ 2,162,908</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, 2022

	Insurance and Tort Judgment Fund	Health Insurance Fund	Total	
			2022	2021
Operating Revenues				
Charges for Services	\$ 586,652	\$ 2,057,477	\$ 2,644,129	\$ 2,332,671
Total Operating Revenues	586,652	2,057,477	2,644,129	2,332,671
Operating Expenses				
Worker's Compensation	223,822	-	223,822	311,955
General Liability Insurance	235,103	-	235,103	273,197
Insurance Deductibles	40,558	-	40,558	6,758
Premiums and Administrative Fees	-	536,061	536,061	512,430
Health Claims	-	1,211,483	1,211,483	1,204,211
Total Operating Expenses	499,483	1,747,544	2,247,027	2,308,551
Operating Income (Loss)	87,169	309,933	397,102	24,120
Nonoperating Revenues				
Property Taxes	1,006	-	1,006	149,690
Investment Income	282	731	1,013	3,732
Miscellaneous Revenue	8,712	-	8,712	29,009
Total Nonoperating Revenues	10,000	731	10,731	182,431
Change in Net Position	97,169	310,664	407,833	206,551
Net Position - Beginning of Year	157,517	1,747,267	1,904,784	1,698,233
Net Position - End of Year	\$ 254,686	\$ 2,057,931	\$ 2,312,617	\$ 1,904,784

CITY OF MACOMB, ILLINOIS

Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended April 30, 2022

	Insurance and Tort Judgment Fund	Health Insurance Fund	Total Internal Service Funds
Cash Flows from Operating Activities			
Cash Received from Customers	\$ 8,712	\$ 956,489	\$ 965,201
Cash Received from Interfund Services Provided	586,652	1,714,050	2,300,702
Cash Payments for Claims, Premiums and Fees	(596,652)	(2,352,560)	(2,949,212)
Net Cash Provided by (Used in) Operating Activities	(1,288)	317,979	316,691
Cash Flows from Noncapital Financing Activities			
Property and Other Taxes Received	1,006	-	1,006
Net Cash Provided by Noncapital Financing Activities	1,006	-	1,006
Cash Flows from Investing Activities			
Income Received on Investments	282	731	1,013
Net Cash Provided by Investing Activities	282	731	1,013
Net Increase in Cash	-	318,710	318,710
Cash and Cash Equivalents, Beginning of Year	-	1,938,226	1,938,226
Cash and Cash Equivalents, End of Year	\$ -	\$ 2,256,936	\$ 2,256,936
 Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:			
Operating Income (Loss)	\$ 87,169	\$ 309,933	\$ 397,102
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:			
Other Nonoperating Cash Receipts	8,712	-	8,712
Decrease (Increase) in Prepaid Items	(33,814)	-	(33,814)
Decrease (Increase) in Accounts Receivable	7	(441)	(434)
Increase (Decrease) in Accounts Payable	(63,355)	-	(63,355)
Increase (Decrease) in Accrued Liabilities	(7)	8,487	8,480
Total Adjustments	(88,457)	8,046	(80,411)
Net Cash Provided by (Used in) Operating Activities	(\$ 1,288)	\$ 317,979	\$ 316,691

CITY OF MACOMB, ILLINOIS

Combining Statement of Fiduciary Net Position Pension Trust Funds April 30, 2022

	Firefighters' Pension Fund	Police Pension Fund	Total
Assets			
Cash and cash equivalents	\$ 370,884	\$ 224,991	\$ 595,875
Investments:			
Money Market Mutual Funds	-	288,407	288,407
Pooled Investment Securities	11,770,844	-	11,770,844
U.S. Government and Agency Securities:			
U.S. Treasury Notes	-	3,720,450	3,720,450
Government National Mortgage Association (GNMA)	-	9,912	9,912
U.S. Government Sponsored Agency Securities:			
Federal Home Loan Mortgage Corporation (FHLMC)	-	165,024	165,024
Federal National Mortgage Association (FNMA)	-	393,484	393,484
Federal Home Loan Banks (FHLB)	-	57,222	57,222
Other Debt Securities:			
Corporate Bonds	-	910,863	910,863
Equity Securities:			
Mutual Fund Equities	-	6,555,163	6,555,163
Common Stock	-	5,443,644	5,443,644
Total Investments	<u>11,770,844</u>	<u>17,544,169</u>	<u>29,315,013</u>
Interest Receivable	<u>-</u>	<u>32,006</u>	<u>32,006</u>
Total Assets	<u>12,141,728</u>	<u>17,801,166</u>	<u>29,942,894</u>
Net Position			
Net Position Restricted for Pensions	<u>\$ 12,141,728</u>	<u>\$ 17,801,166</u>	<u>\$ 29,942,894</u>

CITY OF MACOMB, ILLINOIS

Combining Statement of Changes in Fiduciary Net Position Pension Trust Funds For the Year Ended April 30, 2022

	Firefighters' Pension Fund	Police Pension Fund	Total
Additions			
Contributions			
Employer	\$ 1,124,406	\$ 950,799	\$ 2,075,205
Plan Member	122,804	149,282	272,086
Other Sources	-	27,461	27,461
Total Contributions	1,247,210	1,127,542	2,374,752
Investment Income			
Interest	75,153	102,549	177,702
Dividends	77,693	167,425	245,118
Net Increase (Decrease) in Fair Value of Investments	(979,484)	(1,375,897)	(2,355,381)
Gross Investment Income (Loss)	(826,638)	(1,105,923)	(1,932,561)
Less Investment Expense	(38,934)	(84,368)	(123,302)
Total Investment Income (Loss)	(865,572)	(1,190,291)	(2,055,863)
Total Additions	381,638	(62,749)	318,889
Deductions			
Pension Benefit Payments and Refunds	1,429,817	1,661,979	3,091,796
Administration	12,470	10,556	23,026
Total Deductions	1,442,287	1,672,535	3,114,822
Net Increase (Decrease) in Net Position	(1,060,649)	(1,735,284)	(2,795,933)
Net Position Restricted for Pensions			
Beginning of Year	13,202,377	19,536,450	32,738,827
End of Year	\$ 12,141,728	\$ 17,801,166	\$ 29,942,894

CITY OF MACOMB, ILLINOIS

Schedule of Changes in Assets and Liabilities Flex Benefits Fund - Agency Fund For the Year Ended April 30, 2022

	<u>Balance at Beginning of Year</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance at End of Year</u>
Assets				
Cash and Cash Equivalents	\$ 18,829	\$ 175,459	\$ 188,262	\$ 6,026
Accounts Receivable	<u>15,159</u>	<u>-</u>	<u>-</u>	<u>15,159</u>
Total Assets	<u>\$ 33,988</u>	<u>\$ 175,459</u>	<u>\$ 188,262</u>	<u>\$ 21,185</u>
Liabilities				
Accounts Payable	\$ 23,676	\$ 175,459	\$ 188,262	\$ 10,873
Due to Other Funds	<u>10,312</u>	<u>-</u>	<u>-</u>	<u>10,312</u>
Total Liabilities	<u>\$ 33,988</u>	<u>\$ 175,459</u>	<u>\$ 188,262</u>	<u>\$ 21,185</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, 2022		
	2020 Levy	Rate	Amount Extended
General Fund:			
Corporate	\$ 263,500	0.14923	\$ 262,239
Fire Protection	60,000	0.03558	59,897
Police Protection	60,000	0.03558	59,897
Firefighters' Pension	1,068,245	0.63322	1,065,997
Police Pension	948,005	0.56189	945,916
Special Revenue Fund:			
Illinois Municipal Retirement Fund/Social Security	2,000	0.00117	1,970
Internal Service Fund:			
Liability Insurance	1,000	0.00060	1,010
Total	\$ 2,402,750	1.41727	\$ 2,396,926
Rate Setting Assessed Valuation - Corporate Levy			<u>\$ 175,728,306</u>
Rate Setting Assessed Valuation - All Other Levies			<u>\$ 168,345,396</u>

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

Source of Information: McDonough County Clerk

Year Ended April 30, 2021			Year Ended April 30, 2020		
2019 Levy	Rate	Amount Extended	2018 Levy	Rate	Amount Extended
\$ 256,500	0.14000	\$ 255,902	\$ 250,000	0.13453	\$ 248,492
60,000	0.03453	60,000	60,000	0.03395	59,791
60,000	0.03453	60,000	60,000	0.03395	59,791
908,250	0.52266	908,188	804,300	0.45514	801,570
670,000	0.38556	669,959	600,000	0.33947	597,858
216,000	0.12427	215,935	231,700	0.13107	230,834
150,000	0.08633	150,009	250,000	0.14145	249,115
<u>\$ 2,320,750</u>	<u>1.32788</u>	<u>\$ 2,319,993</u>	<u>\$ 2,256,000</u>	<u>1.26956</u>	<u>\$ 2,247,451</u>
		<u>\$ 182,786,932</u>			<u>\$ 184,710,940</u>
		<u>\$ 173,762,633</u>			<u>\$ 176,115,037</u>

CITY OF MACOMB, ILLINOIS

Schedule of Insurance Coverage (Unaudited)
April 30, 2022

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	12/01/2021	12/01/2022
General Liability Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2021	12/01/2022
Law Enforcement Liability Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2021	12/01/2022
Auto Liability & Physical Damage Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2021	12/01/2022
Public Officials Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2021	12/01/2022
Cyber Liability Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2021	12/01/2022
Excess Liability Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2021	12/01/2022
Property Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2021	12/01/2022
Mobile Equipment & Misc. Articles Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2021	12/01/2022
Equipment Breakdown Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2021	12/01/2022
Crime Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2021	12/01/2022
a - Package Premium (Excluding Workers' Compensation)			
Workers' Compensation Illinois Counties Risk Management Trust	P1-1000209-1920-01	12/01/2021	12/01/2022
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	\$5,343,522 Number of Vehickes: 85	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	\$93,571,466 for building, includes varying other amounts	a
Mobile Equipment & Misc. Articles	\$1,476,237 schedule items over \$10,000 per item	a
Equipment Breakdown	\$93,571,466 total building and contents value	a
Crime	\$500,000 per occurrence	a
		\$ 295,862
Workers' Compensation	\$2,500,000 per each accident \$2,500,000 per employee disease	<u>265,927</u>
		<u>\$ 561,789</u>

CITY OF MACOMB, ILLINOIS

Schedule of Supplemental Information Required
by Bond Ordinance
Waterworks and Sewerage System (Unaudited)
April 30, 2022

As of April 30, 2022

Number of metered water customers	5,596
Number of unmetered sewer customers	8
Number of sewer customers	5,324

Year Ended April 30, 2022

Quantity of water pumped:	
Raw	658,372,000 gallons
Finished	600,358,000 gallons
Quantity of sewerage treated	1,151,000,000 gallons
Quantity of water billed	58,470,123 cubic feet

OTHER REPORT



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, 2022. 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, 2022.

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

December 27, 2022