



Town of Cortland

Board of Trustees Town Board Meeting

Town Hall, 59 S. Somonauk Road Cortland, IL 60112

September 11, 2023 at 7:00 PM

AGENDA

CALL TO ORDER / PLEDGE OF ALLEGIANCE / ROLL CALL

APPROVAL OF AGENDA

PUBLIC WISHING TO SPEAK

CONSENT AGENDA

1. Approve Town Board Minutes of July 24, 2023 & August 14, 2023; Approve Expenditure report and Accept Treasurer's report of July 2023.

NEW BUSINESS FOR DISCUSSION AND POSSIBLE ACTION

2. FY23 Audit Review – Brian LeFevre, Sikich
3. Consideration of a Motion to Waive Liquor License Fee of \$100 for the Cortland Lion's Club Special Event Liquor License of September 9, 2023
4. Consideration of Reimbursement for the Cortland Lions Club Special Event Liquor License fee on September 09, 2023, in the amount of \$100
5. Approval of Cortland Lions Club Event – Annual Parade – Sunday, October 8, 2023
6. Approval to Authorize Acceptance of Demilitarized Equipment for display purposes at Suppeland Park Veterans Memorial – M1902 Field Gun Donation through United States Army Donations Program

UNFINISHED BUSINESS FOR DISCUSSION AND POSSIBLE ACTION

7. TIF Discussion - Potential Programs

DEPARTMENT HEAD REPORTS

8. Public Works, Police Department, Engineer/Zoning and Monthly Permit Reports

COMMENTS

MAYOR'S REPORT

9. Habitat for Humanity Home Preservation Program
10. Technology Upgrade Discussion for Electronic Sign

ADJOURN TO EXECUTIVE SESSION – Exception to Open Meeting Act 5 ILCS 120/2 (c) (5)) *The purchase or lease of real property for the use of the public body, including meetings held for the purpose of discussing whether a particular parcel should be acquired and; 5ILCS 120/2(c)(2) Collective negotiating matters between the public body and its employees or their representatives, or deliberations concerning salary schedules for one or more classes of employees.*

RECONVENE OPEN SESSION

POSSIBLE ACTION AFTER EXECUTIVE SESSION

ADJOURNMENT



Town of Cortland Board of Trustees Town Board Meeting

Town Hall, 59 S. Somonauk Road Cortland, IL 60112

July 24, 2023, at 7:00 PM

MINUTES

CALL TO ORDER / PLEDGE OF ALLEGIANCE / ROLL CALL

Mayor Pietrowski called the regular meeting of the Board of Trustees to order at 7:00 p.m. The Pledge of Allegiance was recited. Deputy Clerk Kaity Siewierski called roll showing as present; Mayor Mark Pietrowski, Trustees Charmaine Fioretto, Jim Walker, Mike Siewierski, Randi Olson, Brad Stone, and Doug Corson. Quorum was present. Also present were Public Works Director Joel Summerhill, Engineer and Zoning Administrator Brandy Williams, Clerk Cheryl Aldis, Police Commander Bruce VanWankum and Attorney Kevin Buick

APPROVAL OF AGENDA

Trustee Corson moved to approve the agenda as presented, seconded by Trustee Siewierski. Unanimous voice vote carries the motion.

PUBLIC WISHING TO SPEAK

Heather Black, on behalf of the Cortland Lions Club, wanted to say Thank You to the board for the contribution to Summer Fest. Heather also stated that the Lions Club is looking for volunteers to work Summerfest. Heather passed around a sign-up sheet to the trustees.

CONSENT AGENDA

1. Approve Town Board Minutes of June 26, 2023; Approve Executive Session Minutes of May 22, 2023; Approve Expenditure Report of June 2023 and Accept Treasurers Reports of May and June 2023.

Deputy Clerk Kaity Siewierski read the consent agenda onto the record. Approve Town Board Minutes of June 26, 2023; Approve Executive Session Minutes of May 22, 2023, as read prior to the meeting; Approve Expenditure Report of June 2023 and Accept Treasurers Reports of May and June 2023. Trustee Corson moved to approve the consent agenda as read, seconded by Trustee Olson.

Voting Yea: Trustees Stone, Siewierski, Walker, Corson, Fioretto, and Olson.

Voting Nay: None

Absent: None

Roll call vote carried the motion.

UNFINISHED BUSINESS FOR DISCUSSION AND POSSIBLE ACTION

2. TIF Discussion

Ms. Williams submitted to the table a four-page TIF (Tax Increment Financing) Application for TIF Benefits Relating to Private TIF Eligible Redevelopment Project Costs document. This is a basic application from Jacob & Klein LTD. Ms. Williams stated that there are no programs at the moment. There is \$85,000 committed to the Somonauk Road Project, and additional funds verbally committed for 50 W Maple and for potential purchase of property. Ms. Williams asked the trustees if they want to investigate different programs to be made available to the community with the remaining funds.

NEW BUSINESS FOR DISCUSSION AND POSSIBLE ACTION

3. Consideration of a Motion to Authorize the Mayor to Execute a Formal Contract with Peter Baker & Son Co. in the amount of \$172,251.05 for West Prairiefield Avenue Project

Trustee Olson moved to authorize the mayor to Execute a Formal Contract with Peter Baker & Son Co. in the amount of \$172,251.05 for West Prairiefield Avenue Project, seconded by Trustee Siewierski.

Voting Yea: Trustees Stone, Siewierski, Corson, Fioretto, and Olson

Voting Nay: None

Absent: None

Abstain: Trustee Walker

Roll call vote carried the motion.

C2023-09

4. Consideration of a Resolution Approving the Plat for the Penelope Almady Subdivision – Unit 2 within Chestnut Grove Unit 1 Subdivision (*Resubdivision Lot 11 Chestnut Grove Subdivision Unit 1*)

Trustee Stone moved to approve a Resolution Approving the Plat for the Penelope Almady Subdivision – Unit 2 within Chestnut Grove Unit 1 Subdivision (*Resubdivision Lot 11 Chestnut Grove Subdivision Unit 1*), seconded by Trustee Corson.

Voting Yea: Trustees Stone, Siewierski, Walker, Corson, Fioretto, and Olson

Voting Nay: None

Absent: None

Roll call vote carried the motion.

Res. 2023-08

[Clerks note: Exhibit "A" AMS Consultants Job No. 790384SUB consisting of one sheet]

COMMENTS

Trustee Corson discussed his opinion on the recent change in speed limit(s) along Somonauk Road and surrounding streets. *[Clerks note: Ordinance No. 2023-04 passed May 22, 2023]* He asked Attorney Buick if the town made this change correctly and if a traffic study should have been conducted. Attorney Buick responded, stating that yes, this was indeed done correctly, and a traffic study was not required in this situation. Ms. Williams responded, stating that local roads do not require a study. It is under the engineer's judgment. She stated that the speed was changed because of numerous accidents, sight lines and visible barriers along with the anticipation of increased foot traffic on Somonauk Road due to the upcoming opening of the splash pad. She also stated that the difference in timing is only 43 seconds. Trustee Corson asked if a 4-way stop could be placed at the intersection of Cortland Center Road and Somonauk Road to prevent some of these issues. Mr. Summerhill commented that stop signs do not regulate speed. A four-way stop could not be used in this situation and location. Trustee Fioretto stated she believes the change in speed was an excellent choice, and she feels safer. Mayor Pietrowski also stated, he has gotten more compliments than complaints for the change in speed. Trustee Corson stated he believes the board made the wrong decision. No other comments were made.

DEPARTMENT HEAD REPORTS

5. Department Head Reports

Public Works, Police Department, and Monthly Permit Reports

No reports made. Department head reports are in the packet.

MAYOR'S REPORT

Mayor Pietrowski reported that next week there could be a date for the opening of the splash pad. Lots of progress has been made. He is looking forward to having a soft opening soon.

ADJOURNMENT

Trustee Siewierski moved to adjourn, seconded by Trustee Olson. Unanimous voice vote carried the motion. Meeting adjourned at 7:18 p.m.

Respectfully submitted,

Kaity Siewierski
Deputy Clerk



Town of Cortland
Board of Trustees Town Board Meeting
 Town Hall, 59 S. Somonauk Road Cortland, IL 60112

August 14, 2023, at 7:00 PM

MINUTES

CALL TO ORDER / PLEDGE OF ALLEGIANCE / ROLL CALL

Pledge of Allegiance was recited. Deputy Clerk Kaity Siewierski called roll showing as present; Mayor Mark Pietrowski, Trustees Charmaine Fioretto, Jim Walker, Mike Siewierski, Randi Olson, and Brad Stone. Shown as absent was Trustee Doug Corson. Quorum was present. Also present were Public Works Director Joel Summerhill, Engineer and Zoning Administrator Brandy Williams, Clerk Cheryl Aldis, Police Chief Lin Dargis and Attorney Kevin Buick.

APPROVAL OF AGENDA

Trustee Siewierski moved to approve the agenda as presented, seconded by Trustee Walker. Unanimous voice vote carried the motion.

PUBLIC WISHING TO SPEAK

Dan Black, Secretary for the Cortland Lions Club, thanked the trustees for their donation to Summerfest and thanked those who volunteered. Turnout was great and the numbers compared to pre-covid years look good. He was pleased with how the event turned out.

PRESENTATION

1. Banner Up Signs

Jon Kuhn, of Banner Up Signs, spoke to the board about the town's electronic message sign. Recently, the sign stopped working due to a part failure. Mr. Kuhn provided the trustees with information on a few options for repair. Replacement/ Repair of the part itself or replacement of the entire sign. There are three options for sign replacement. 16-, 10- or 6-MM displays. Packages are available for graphics and designs, if interested. In the board packet is detailed information on pricing for each option, including repair, replacement, replacement with warranty or an entirely new display monitor. Mr. Kuhn showed the trustees visuals of the different displays and provided an information packet with specs for them to review.

UNFINISHED BUSINESS FOR DISCUSSION AND POSSIBLE ACTION

2. TIF Discussion

Mayor Pietrowski reviewed the discussion of creating different types of TIF programs from the previous meeting. He asked Clerk Aldis to work with finance to determine the financial status in the TIF account along with the amounts currently obligated to be paid out and anticipated revenues. In continuation, administration needs to provide to finance what the obligated amounts are currently and what is projected in the form of desired expenditures, then finance can complete the report.

NEW BUSINESS FOR DISCUSSION AND POSSIBLE ACTION

3. Approval of Cortland Lions Club Special Event – September 9, 2023

Trustee Stone moved to approve the Cortland Lions Club to use town facilities for the special event on September 9, 2023, seconded by Trustee Walker. Roll call vote carried the motion.

Voting Yea: Trustees Stone, Siewierski, Walker, Fioretto, and Olson

Voting Nay: None

Absent: Trustee Corson

4. Approve Application for Variance of Town code for Cortland Lions Club Special Event – September 9, 2023, in accordance with Title 5, Chapter 4, Section 5-4-4 of Town Code:

Exemptions: D. Community Events – Exemption request for operation during night hours.

Approved:
 Attest:

Trustee Stone moved to approve an application for variance of Town Code for Cortland Lions Club Special Event on September 9, 2023, seconded by Trustee Olson. Roll call vote carried the motion.

Voting Yea: Trustees Stone, Siewierski, Walker, Fioretto, and Olson.

Voting Nay: None

Absent: Trustee Corson

5. Motion to Confirm Mayor's Re-Appointment of Commissioner Brad Lawson to the Planning Commission – Term to Expire May 2026

Trustee Siewierski moved to confirm the mayor's re-appointment of commissioner Brad Lawson to the Planning Commission for a term to expire May 2026, seconded by Trustee Fioretto. Roll call vote carried the motion.

Voting Yea: Trustees Stone, Siewierski, Walker, Fioretto, and Olson

Voting Nay: None

Absent: Trustee Corson

6. Banner Up Signs - Discussion of issues and possible alternatives for repair or replacement of electronic messaging sign.

After brief discussion, the Trustees concluded to keep the electronic sign the town has and replace the broken part with a new part and purchase an additional three-year warranty.

Trustee Stone made a motion to purchase a new part with a one-year warranty and purchase an additional three-year warranty covering parts only, not to exceed \$4500, seconded by Trustee Walker. Roll call vote carried the motion.

Voting Yea: Trustees Stone, Siewierski, Walker, Fioretto, and Olson

Voting Nay: None

Absent: Trustee Corson

COMMENTS

Mayor Pietrowski stated that the sweeping of road chips in NeuCort Lakes Subdivision has been completed. The chip and tar throughout NeuCort will extend the life of the road for roughly another 5-7 years. He also stated that there has been good feedback about the splash pad and Summerfest.

MAYOR'S REPORT

Mayor Pietrowski reported he was pleased with the turnout at the splash pad. Ribbon cutting for the official opening of the splash pad was hosted on Friday August 11, 2023. Jeff Keicher, a few trustees, and employees were present. Mayor Pietrowski also reported that Summerfest also had a nice turnout, and he enjoyed the fireworks display.

ADJOURNMENT

Trustee Siewierski moved to adjourn, seconded by Trustee Fioretto. Unanimous voice vote carried the motion. Meeting adjourned at 7:54 p.m.

Respectively Submitted,

Kaity Siewierski
Deputy Clerk

Check Date	Check #	Payee	Description	Invoice #	Invoice GL Account	Invoice GL Account Title	Amount
07/05/23	42496	US POSTAL SERVICE	070123 PO BOX #519 ANNUAL FEE	070123	01-6000-313	POSTAGE	104.00
07/14/23	42497	AMAZON CAPITAL SERVICES	060323 COOL QUICK ACTIVE BASIC C	111-0142498-	01-6200-198	UNIFORMS	53.98
07/14/23	42497	AMAZON CAPITAL SERVICES	061623 FLOURESCENT, SPIRAL, 2 PR	111-1783362-	01-6200-312	OFFICE SUPPLIES	11.99
07/14/23	42497	AMAZON CAPITAL SERVICES	060323 SHORT SLEEVE COMBAT SHI	111-1992772-	01-6200-198	UNIFORMS	79.90
07/14/23	42497	AMAZON CAPITAL SERVICES	061623 SHARPIES-BLACK, ASSORTED	111-3753312-	01-6200-312	OFFICE SUPPLIES	46.83
07/14/23	42497	AMAZON CAPITAL SERVICES	060323 VIKTOS LEO DUTY NAVY PANT	111-5587663-	01-6200-198	UNIFORMS	94.95
07/14/23	42497	AMAZON CAPITAL SERVICES	062123 TAPE & DISPENSER	111-9934570-	01-6200-312	OFFICE SUPPLIES	22.01
07/14/23	42498	AT&T MOBILITY	062523 WIRELESS	2872972642	01-6200-314	TELEPHONE	555.19
07/14/23	42499	B & F CONSTRUCTION CODE S	062923 ELECTRICAL, PLUMBING PLA	62066	03-6500-846	SPLASH PAD	800.00
07/14/23	42500	CIVIC SYSTEMS LLC	062623 SEMI ANNUAL FEES-7/1/23-12/	CVC23393	06-7300-311	OFFICE EXPENSE	854.50
07/14/23	42500	CIVIC SYSTEMS LLC	062623 SEMI ANNUAL FEES-7/1/23-12/	CVC23393	07-7400-311	OFFICE EXPENSE	854.50
07/14/23	42500	CIVIC SYSTEMS LLC	062623 SEMI ANNUAL FEES-7/1/23-12/	CVC23393	01-6000-351	OFFICE EQUIP & MAINT	4,860.00
07/14/23	42500	CIVIC SYSTEMS LLC	062623 SEMI ANNUAL FEES-7/1/23-12/	CVC23393	01-6300-351	OFFICE EXPENSE	1,354.00
07/14/23	42501	COMED	062223 ACCT #1071116045	062223	01-6100-219	ELECTRIC - STREET LIGHTS	2,569.97
07/14/23	42501	COMED	062323 ACCT #3504012009	062323	01-6100-316	UTILITIES	24.57
07/14/23	42501	COMED	062323 ACCT #2863057150	062323	01-6100-316	UTILITIES	44.55
07/14/23	42501	COMED	062323 ACCT #2746057001	062323	01-6100-316	UTILITIES	24.57
07/14/23	42501	COMED	062323 ACCT #0459043031	062323	01-6100-219	ELECTRIC - STREET LIGHTS	68.65
07/14/23	42501	COMED	062323 ACCT #0403167171	062323	01-6100-316	UTILITIES	32.99
07/14/23	42501	COMED	062323 ACCT #4188054000	062323	06-7300-221	UTILITIES	23.34
07/14/23	42501	COMED	062323 ACCT #1565283053	062323	13-8000-840	AIRPORT ROAD UTILITIES	20.20
07/14/23	42501	COMED	062623 ACCT #3567169021	062623	07-7400-221	UTILITIES	3,797.70
07/14/23	42501	COMED	062623 ACCT #4707129051	062623	06-7300-221	UTILITIES	23.13
07/14/23	42501	COMED	062623 ACCT #3974033034	062623	06-7300-221	UTILITIES	24.77
07/14/23	42501	COMED	062623 ACCT #0993022049	062623	06-7300-221	UTILITIES	6,484.59
07/14/23	42501	COMED	062623 ACCT #0403114054	062623	06-7300-221	UTILITIES	622.43
07/14/23	42501	COMED	062623 ACCT #5715097078	062623	06-7300-221	UTILITIES	162.93
07/14/23	42501	COMED	062623 ACCT #7347065022	062623	06-7300-221	UTILITIES	116.41
07/14/23	42501	COMED	062623 ACCT #1239090004	062623	07-7400-221	UTILITIES	231.23
07/14/23	42501	COMED	062623 ACCT #5631039010	062623	07-7400-221	UTILITIES	241.27
07/14/23	42501	COMED	062623 ACCT #0419047171	062623	06-7300-221	UTILITIES	140.46
07/14/23	42501	COMED	062723 ACCT 0723100114	062723	06-7300-221	UTILITIES	61.12
07/14/23	42501	COMED	063023 ACCT #2875156024	063023	07-7400-221	UTILITIES	2,746.64
07/14/23	42502	CONSERV FS INC	063023 DIESELEX GOLD ULTRA LS CL	121020997	01-6100-371	FUEL	774.19
07/14/23	42503	COPS INC	062623 UNIFORM ITEMS-TRIJCON MA	13222	01-6200-199	UNIFORM ALLOWANCE	563.80
07/14/23	42503	COPS INC	062623 SHARP SHOOTER CLEAR GLA	13223	01-6200-240	EQUIPMENT PURCHASES & MAINT	30.13
07/14/23	42503	COPS INC	062623 GUNSMITHING	13224	01-6200-240	EQUIPMENT PURCHASES & MAINT	80.00
07/14/23	42504	CSR BOBCAT INC	060823 ME-FITTING GREASE	01-+12308	01-6100-241	VEHICLE & EQUIPMENT MAINT.	63.56
07/14/23	42504	CSR BOBCAT INC	062223 ME-FILTER AIE INNER/OUTER	01-12529	01-6100-241	VEHICLE & EQUIPMENT MAINT.	59.71

M = Manual Check, V = Void Check

Check Date	Check #	Payee	Description	Invoice #	Invoice GL Account	Invoice GL Account Title	Amount
07/14/23	42504	CSR BOBCAT INC	063023 RENTAL CHARGE-LOADER BU	01-12655	13-8000-350	ROAD IMPROVEMENTS	2,219.99
07/14/23	42505	DEKALB MECHANICAL INC	062023 SPRING MAINTENANCE	85039	01-6200-241	VEHICLE MAINTENANCE	145.00
07/14/23	42506	DIVERSIFIED BENEFIT SERVIC	070323 105-HRA ADMIN SERVICES	384802	01-6000-131	EMPLOYEE HEALTH INSURANCE	108.00
07/14/23	42507	FRONTIER C/O MITEL	062023 BROADBAND & CELL SERVICE	43889028	01-6000-314	TELEPHONE	212.53
07/14/23	42507	FRONTIER C/O MITEL	062023 BROADBAND & CELL SERVICE	43889028	01-6200-314	TELEPHONE	84.06
07/14/23	42507	FRONTIER C/O MITEL	062023 BROADBAND & CELL SERVICE	43889028	06-7300-314	TELEPHONE	38.93
07/14/23	42507	FRONTIER C/O MITEL	062023 BROADBAND & CELL SERVICE	43889028	07-7400-314	TELEPHONE	38.93
07/14/23	42507	FRONTIER C/O MITEL	062023 BROADBAND & CELL SERVICE	43889028	01-6100-314	TELEPHONE	24.29
07/14/23	42508	ILLINOIS EPA	062923 FY24 STORMWATER ANNUAL	062923	03-6500-522	NPDES PERMIT FEE	1,000.00
07/14/23	42509	ILLINOIS EPA	062923 FY24 DOMESTIC SEWAGE AN	062923-01	06-7300-312	ANNUAL PERMIT FEES	7,500.00
07/14/23	42510	IPLSA	101422 2023 MEMBERSHIP-BRANDY	605	01-6300-321	DUES & SUBSCRIPTIONS	295.00
07/14/23	42511	JOHNSON TRACTOR	062923 HITCH SAVER DISPLAY	IR89766	01-6100-241	VEHICLE & EQUIPMENT MAINT.	13.00
07/14/23	42511	JOHNSON TRACTOR	062723 HAUL UNIT #UT4176	WR60933	01-6100-241	VEHICLE & EQUIPMENT MAINT.	251.16
07/14/23	42512	KIESLER POLICE SUPPLY, INC	062023 FEDERAL AMERICAN EAGLE 2	IN217372	01-6200-331	TRAVEL & TRAINING	960.00
07/14/23	42513	LAUTERBACH & AMEN LLP	070123 PROFESSIONAL SERVICES F	80012	01-6000-214	AUDIT & ACCOUNTING FEES	8,546.38
07/14/23	42513	LAUTERBACH & AMEN LLP	070123 PROFESSIONAL SERVICES F	80012	06-7300-213	OTHER CONSULTING FEES	1,337.45
07/14/23	42513	LAUTERBACH & AMEN LLP	070123 PROFESSIONAL SERVICES F	80012	07-7400-213	OTHER CONSULTING FEES	2,006.17
07/14/23	42514	MEIER, PENNY	071223 TRAINING/CONSULTING WITH	071223	01-6200-331	TRAVEL & TRAINING	63.00
07/14/23	42515	MERRY MAIDS	061323 CLEANING-PD-MAY 23	061323-1	01-6200-242	M&O: OFFICE	314.00
07/14/23	42516	METRONET	062823 FIBER SPEED INTERNET	062823	06-7300-311	OFFICE EXPENSE	49.95
07/14/23	42516	METRONET	062823 FIBER SPEED INTERNET	062823	07-7400-311	OFFICE EXPENSE	49.95
07/14/23	42517	NICOR	062023 59 S SOMONAUK RD	062023	01-6100-316	UTILITIES	68.54
07/14/23	42517	NICOR	062023 54 MARY ALDIS LN	062023	01-6100-316	UTILITIES	84.18
07/14/23	42517	NICOR	062023 238 E CORTLAND CENTER RD	062023	06-7300-221	UTILITIES	57.10
07/14/23	42517	NICOR	062023 91 N SPRUCE ST	062023	07-7400-221	UTILITIES	64.97
07/14/23	42517	NICOR	062023 100 S LLANOS ST	062023	07-7400-221	UTILITIES	191.93
07/14/23	42517	NICOR	062023 227 S SOMONAUK RD	062023	07-7400-221	UTILITIES	61.33
07/14/23	42518	PACE ANALYTICAL SERVICES L	063023 AMMONIA, BIOCHEMICAL, BO	I9560141	07-7400-345	CHEMICALS & TESTING	931.80
07/14/23	42518	PACE ANALYTICAL SERVICES L	063023 AMMONIA, BIOCHEMICAL, BO	I9560141	06-7300-345	WASTEWATER TESTING	693.40
07/14/23	42519	RK DIXON CO	062623 CONTRACT BASE RATE & OVE	IN4544924	01-6200-315	COPIES & PRINTING	53.13
07/14/23	42520	THE W-T GROUP, LLC	063023 SPLASH PAD-PLUMBING & EL	M2300097-0	03-6500-846	SPLASH PAD	7,500.00
07/14/23	42521	UNITED RENTALS (NORTH AME	063023 ROLLER 1.5 TON DOUBLE DR	221375898-0	13-8000-350	ROAD IMPROVEMENTS	1,101.00
07/14/23	42522	VERIZON CONNECT FLEET US	070323 VEHICLE TRACKING SUBSCRI	6300000428	01-6100-314	TELEPHONE	87.25
07/14/23	42523	VERIZON WIRELESS	070123 MOBILE BROADBAND SERVIC	9938570758	01-6000-314	TELEPHONE	115.30
07/14/23	42523	VERIZON WIRELESS	070123 MOBILE BROADBAND SERVIC	9938570758	01-6300-314	TELEPHONE	178.83
07/14/23	42523	VERIZON WIRELESS	070123 MOBILE BROADBAND SERVIC	9938570758	01-6200-314	TELEPHONE	65.64
07/14/23	42523	VERIZON WIRELESS	070123 MOBILE BROADBAND SERVIC	9938570758	07-7400-314	TELEPHONE	107.95
07/14/23	42523	VERIZON WIRELESS	070123 MOBILE BROADBAND SERVIC	9938570758	06-7300-314	TELEPHONE	63.19
07/14/23	42523	VERIZON WIRELESS	070123 MOBILE BROADBAND SERVIC	9938570758	01-6100-314	TELEPHONE	178.82

M = Manual Check, V = Void Check

Check Date	Check #	Payee	Description	Invoice #	Invoice GL Account	Invoice GL Account Title	Amount
07/14/23	42524	VERMEER-MIDWEST INC	070523 USED '17 VM BC1800XL	E11082	01-6100-812	CAP OUTLAY: EQUIP & FURN	25,500.00
07/14/23	42525	WATER REMEDIATION TECHNO	070123 BASE TREATMENT CHARGE-	021970	07-7400-222	RADIUM REMOVAL PROCESSING	6,373.89
07/14/23	42525	WATER REMEDIATION TECHNO	070123 BASE TREATMENT CHARGE-	021971	07-7400-222	RADIUM REMOVAL PROCESSING	2,773.00
07/28/23	42526	AIRGAS USA, LLC	070123 CYLINDER LEASE RENEWAL	5500712790	01-6100-226	TOOLS AND HARDWARE	275.20
07/28/23	42527	ALDIS, CHERYL	072423 MILEAGE-BLOOMINGTON, MCI	072423	01-6000-331	TRAVEL & TRAINING	81.22
07/28/23	42528	COMED	071823 ACCT #2371151041	071823	01-6100-219	ELECTRIC - STREET LIGHTS	173.87
07/28/23	42529	CONSERV FS INC	070623 DIESELEX GOLD ULTRA LS CL	121021035	01-6100-371	FUEL	671.00
07/28/23	42530	DEKALB LAWN & EQUIPMENT C	062823 RHINO MULTIPRO, MULIPRO C	91459	01-6100-227	SMALL EQUIPMENT PURCHASES	3,260.79
07/28/23	42531	FOSTER & BUICK	072023 GENERAL COUNSEL & ADMIN	50113	01-6200-212	ADJUDICATION	43.75
07/28/23	42531	FOSTER & BUICK	072023 GENERAL COUNSEL & ADMIN	50113	01-6000-211	LEGAL EXPENSE	1,356.25
07/28/23	42532	FRONTIER	071023 BROADBAND CELL SERVICE	071023	01-6000-314	TELEPHONE	58.38
07/28/23	42532	FRONTIER	071023 BROADBAND CELL SERVICE	071023	01-6100-314	TELEPHONE	26.00-
07/28/23	42532	FRONTIER	071023 BROADBAND CELL SERVICE	071023	01-6200-314	TELEPHONE	147.64
07/28/23	42532	FRONTIER	071023 BROADBAND CELL SERVICE	071023	07-7400-314	TELEPHONE	428.14
07/28/23	42532	FRONTIER	071023 BROADBAND CELL SERVICE	071023	06-7300-314	TELEPHONE	255.90
07/28/23	42533	IIMC	070623 MEMBERSHIP FEE-KAITLYN SI	070623	01-6000-311	OFFICE EXPENSE	125.00
07/28/23	42533	IIMC	070623 MEMBERSHIP FEE-CHERYL A	070623	01-6000-311	OFFICE EXPENSE	185.00
07/28/23	42534	Jacob & Klein, LTD	071423 PROFESSIONAL FEES-TIF 1 P	071423	14-6600-212	ADMINISTRATIVE EXPENSE	305.25
07/28/23	42535	LARSON & DARBY GROUP	071223 PROF SERVICES 5/23-6/23-PO	43589	01-6300-211	ENGINEERING: NON-REIMBURSABLE	3,500.00
07/28/23	42536	LAW ENFORCEMENT TRAINING	071323 MONTHLY COURTSMAINT PUB	INV-0620	01-6200-321	DUES & SUBSCRIPTIONS	200.00
07/28/23	42537	LE PRINT EXPRESS	072423 SCAN OF 3 CORTLAND COMP	40912	01-6300-315	COPIES & PRINTING	22.50
07/28/23	42537	LE PRINT EXPRESS	072523 FIGURE 2.2 AND 4.1 MAPS	40919	01-6300-315	COPIES & PRINTING	31.50
07/28/23	42538	MENARDS	070323 PAPER TOWELS, BLUE BOX, G	94095	07-7400-243	M&O: WELL SYSTEM	78.48
07/28/23	42538	MENARDS	070523 LACQUER THINNER, AC2 GRE	94223	01-6100-235	PARKS - EQUIPMENT MAINTENANCE	128.21
07/28/23	42538	MENARDS	070623 BLUE TEFLON, CLOSE BRASS	94304	07-7400-243	M&O: WELL SYSTEM	18.00
07/28/23	42538	MENARDS	070623 FAST-SET ANCHORING EPOXY	94305	03-6500-846	SPLASH PAD	83.28
07/28/23	42538	MENARDS	070623 MOVER'S DOLLY	94317	01-6000-351	OFFICE EQUIP & MAINT	12.99
07/28/23	42538	MENARDS	071023 155 GALLON WEAVE DECK BO	94553	03-6500-846	SPLASH PAD	261.91
07/28/23	42538	MENARDS	071123 NATURAL END CAP, ULTRA DE	94634	03-6500-846	SPLASH PAD	385.13
07/28/23	42538	MENARDS	071223 8' NATURAL REVERSIBLE, CO	94716	03-6500-846	SPLASH PAD	90.59
07/28/23	42539	MERRY MAIDS	070723 CLEANING JUNE-TOWN HALL	070723	01-6100-242	TOWN HALL MAINTENANCE	186.00
07/28/23	42539	MERRY MAIDS	070723 CLEANING JUNE-PD	070723-PD	01-6200-242	M&O: OFFICE	314.00
07/28/23	42540	NCPERS GROUP LIFE INS	070123 LIFE INSURANCE PREMIUM-A	6231082023	01-2130	LIFE INSURANCE WITHHELD	128.00
07/28/23	42541	NICOR	071823 156 E NORTH AVE	071823	06-7300-221	UTILITIES	167.70
07/28/23	42541	NICOR	071823 250 S HALWOOD ST	071823	01-6100-316	UTILITIES	164.92
07/28/23	42541	NICOR	072023 238 E CORTLAND CENTER RD	072023	06-7300-221	UTILITIES	58.45
07/28/23	42541	NICOR	072023 91 N SPRUCE ST	072023	07-7400-221	UTILITIES	66.27
07/28/23	42541	NICOR	072023 100 S LLANOS ST	072023	07-7400-221	UTILITIES	198.15
07/28/23	42541	NICOR	072023 227 S SOMONAUK RD	072023	07-7400-221	UTILITIES	62.34

M = Manual Check, V = Void Check

Check Date	Check #	Payee	Description	Invoice #	Invoice GL Account	Invoice GL Account Title	Amount
07/28/23	42541	NICOR	072023 59 S SOMONAUKE RD	072023	01-6100-316	UTILITIES	69.37
07/28/23	42542	PF PETTIBONE & COMPANY	050323 MUNI CODE VIOLATION CITATI	183897	01-6200-315	COPIES & PRINTING	439.80
07/28/23	42543	PITNEY BOWES PURCHASE PO	071423 LATE FEES ON POSTAGE REFI	071423	01-6000-313	POSTAGE	.35
07/28/23	42543	PITNEY BOWES PURCHASE PO	071423 LATE FEES ON POSTAGE REFI	071423	01-6300-351	OFFICE EXPENSE	1.12
07/28/23	42543	PITNEY BOWES PURCHASE PO	071423 LATE FEES ON POSTAGE REFI	071423	01-6000-313	POSTAGE	1.68
07/28/23	42543	PITNEY BOWES PURCHASE PO	071423 LATE FEES ON POSTAGE REFI	071423	01-6000-313	POSTAGE	11.99
07/28/23	42543	PITNEY BOWES PURCHASE PO	071423 LATE FEES ON POSTAGE REFI	071423	01-6200-313	POSTAGE	1.75
07/28/23	42543	PITNEY BOWES PURCHASE PO	071423 LATE FEES ON POSTAGE REFI	071423	07-7400-311	OFFICE EXPENSE	18.65
07/28/23	42544	PITSTICK, THOMAS	052223 MILEAGE - TRAINING	052223	07-7400-331	TRAVEL & TRAINING	138.75
07/28/23	42545	PRINCIPAL LIFE INSURANCE C	071823 ACCT. 1048895-10001	071823	01-2100	HEALTH INS WITHHELD	261.36
07/28/23	42546	SHAW MEDIA	072423 52 WEEK SUBSCRIPTION	072423	01-6000-321	DUES & SUBSCRIPTIONS	384.80
07/28/23	42547	SIEWIERSKI, KAITLYN	072123 MILEAGE-BLOOMINGTON MCI	072123	01-6000-331	TRAVEL & TRAINING	165.06
07/28/23	42548	SUMMERHILL, JOEL	071123 PWX TRAINING CONFERENCE	071123	01-6100-331	TRAVEL AND TRAINING	829.00
07/28/23	42549	SUN LIFE ASSURANCE COMPA	071823 DENTAL INS-AUG 23	071823	01-2100	HEALTH INS WITHHELD	538.67
07/28/23	42550	The Economic Development Grou	071423 CONSULTING FEE - TIF DISTRI	071423	14-6600-212	ADMINISTRATIVE EXPENSE	1,414.70
07/28/23	42551	TRAFFIC CONTROL & PROTEC	071823 TRAFFIC CONTROL SIGN(S)	115304	01-6100-221	ROAD SIGNS	2,962.80
07/28/23	42551	TRAFFIC CONTROL & PROTEC	071823 TRAFFIC CONTROL SIGN(S)	115304	13-8000-350	ROAD IMPROVEMENTS	310.50
07/28/23	42551	TRAFFIC CONTROL & PROTEC	071823 PED CROSSING, LEFT DIAGO	115305	13-8000-350	ROAD IMPROVEMENTS	989.70
07/28/23	42551	TRAFFIC CONTROL & PROTEC	071823 PED CROSSING, LEFT DIAGO	115305	01-6100-221	ROAD SIGNS	142.25
07/28/23	42552	USABBLUEBOOK	070523 BACKFLOW PREVENTER W/ S	INV0006296	03-6500-846	SPLASH PAD	1,202.31
07/28/23	42552	USABBLUEBOOK	070623 WATTS LEAD FREE MAXI-FLO	INV0006463	03-6500-846	SPLASH PAD	383.10
07/28/23	42553	VIKING CHEMICAL COMPANY	071023 HYDROFLUOSILICIC ACID, SO	148835	07-7400-345	CHEMICALS & TESTING	1,209.92
07/28/23	42554	WATER PRODUCTS CO	070723 6" SEWER SADDLE TEE	0317015	03-6500-846	SPLASH PAD	70.00
07/28/23	42554	WATER PRODUCTS CO	070723 HEAVY WALL SEWER, ALD GA	0317016	03-6500-846	SPLASH PAD	4,074.84
07/28/23	42554	WATER PRODUCTS CO	071123 PVC PIPE, FEM ADAPTERS, BE	0317072	03-6500-846	SPLASH PAD	1,059.07
07/28/23	42555	WATER REMEDIATION TECHNO	071223 WASTE COMPACT FEE-W-3	022050	07-7400-222	RADIUM REMOVAL PROCESSING	1,323.00
07/28/23	42556	WELLS FARGO FINANCIAL LEA	071023 VERSALINK COPIER	5025877926	01-6000-351	OFFICE EQUIP & MAINT	131.85
07/28/23	42557	WEX BANK	071523 GASOLINE-PD	90475106	01-6200-371	GAS & PETROLEUM	1,577.65
07/28/23	42557	WEX BANK	071523 SERVICE-PD	90475106	01-6200-241	VEHICLE MAINTENANCE	57.00
07/28/23	42557	WEX BANK	071523 GASOLINE-PW	90475106	01-6100-371	FUEL	543.06
07/28/23	42557	WEX BANK	071523 GASOLINE-ENGINEERING	90475106	01-6300-371	GASOLINE	207.18
07/28/23	42557	WEX BANK	071523 GASOLINE-SEWER	90475106	06-7300-371	GAS & PETROLEUM	134.90
07/28/23	42557	WEX BANK	071523 GASOLINE-WATER	90475106	07-7400-371	GAS & PETROLEUM	314.79
07/28/23	42558	WILLIAMS, BRANDY	062723 2023 APWA PWX REGISTRATI	062723	01-6300-331	Conference and Training	829.00
07/28/23	42559	XEROX FINANCIAL SERVICES	062823 COPIER LEASE-PD	4463463	01-6200-315	COPIES & PRINTING	24.72
07/31/23	4724	4IMPRINT INC	062723 NOTEBOOKS W/ PEN	25334819	01-6000-318	ADVERTISING	653.14
07/31/23	4725	DIVERSIFIED BENEFIT SERVIC	070723 105-HRA REIMBURSEMENTS	070723	01-6000-131	EMPLOYEE HEALTH INSURANCE	522.13
07/31/23	4726	IRS USA TAX PAYMENT / EFTPS	071323 FORM 720 ANNUAL PCOR FEE	071323	01-6000-511	INSURANCE EXPENSE	42.00
07/31/23	4727	MICROSOFT ONLINE	071123 ONLINE SERVICES	E02000J30	01-6000-321	DUES & SUBSCRIPTIONS	107.25

M = Manual Check, V = Void Check

Check Date	Check #	Payee	Description	Invoice #	Invoice GL Account	Invoice GL Account Title	Amount
07/31/23	4728	US CPTED ASSOCIATION LLC	071923 1 YEAR MEMBERSHIP CHIEF	1327	01-6200-321	DUES & SUBSCRIPTIONS	75.00
07/31/23	4729	DIVERSIFIED BENEFIT SERVIC	071423 105-HRA REIMBURSEMENTS	071423	01-6000-131	EMPLOYEE HEALTH INSURANCE	1,065.22
07/31/23	4730	DIVERSIFIED BENEFIT SERVIC	072123 105-HRA REIMBURSEMENTS	072123	01-6000-131	EMPLOYEE HEALTH INSURANCE	3,477.73
07/31/23	4731	BEST WESTERN	072023 BLOOMINGTON MCI SUMMER	072023	01-6000-331	TRAVEL & TRAINING	109.32
07/31/23	4732	DIVERSIFIED BENEFIT SERVIC	072823 105-HRA REIMBURSEMENTS	072823	01-6000-131	EMPLOYEE HEALTH INSURANCE	461.59
07/31/23	4733	EASTLAND SUITES - BLOOMIN	071923 BLOOMINGTON MCI SUMMER	071923	01-6000-331	TRAVEL & TRAINING	128.80
07/31/23	4734	FLINGERS PIZZA PUB	072023 BLOOMINGTON MCI SUMMER	072023	01-6000-331	TRAVEL & TRAINING	25.24
07/31/23	4735	ILLINOIS MUNICIPAL LEAGUE	072623 2021-2022 IL MUNICIPAL DIRE	072623	01-6000-591	MISC EXPENSE	40.00
07/31/23	4736	IRS USA TAX PAYMENT / EFTPS	071823 FED'L 941-BALANCE DUE-2ND	071823	01-6000-193	PAYROLL TAXES	40.99
07/31/23	4737	ADOBE EXPORT PDF	072923 ACROBAT PRO	2514443690	01-6200-351	OFFICE EQUIP & MAINT	21.24
07/31/23	4738	INTERMEDIA	070123 EXCHANGE & ARCHIVING SER	070123	01-6000-351	OFFICE EQUIP & MAINT	417.60
07/31/23	4739	RESOURCE BANK NA	073123 JULY '23 POSITIVE PAY FEE	073123	01-6000-591	MISC EXPENSE	30.00
07/31/23	999999	HUMANA INSURANCE CO	071223 HEALTH INS. PREMIUMS-JULY	98175202-01	01-2100	HEALTH INS WITHHELD	14,090.31
07/31/23	999999	METROPOLITAN ALLIANCE OF	072423 UNION DUES FOR JULY 2023	072423	01-2140	UNION DUES	180.00
07/31/23	999999	TAMCO Capital Corporation	062123 Phone Lease	4153993	01-6000-314	TELEPHONE	130.00
Total 07/23:							157,175.86
Grand Totals:							157,175.86

Funds: #01 = General Fund, #02 = Motor Fuel Tax, #03 = Capital Improvement Fund, #04 = Economic Development Fund, #05 = Special Project Fund, #06 = Sewer System, #07 = Water System, #12 = Police Department, #13 = Restricted Assets Fund, #14 = TIF FUND

General Fund Departments: #01-6000 = Administration, #01-6100 = Operations & Maintenance, #01-6300 = Engineering, Zoning & Building

Town of Cortland

Cash Summaries

Month Ending:

July 31, 2023

	<u>General</u>	<u>MFT</u>	<u>CIF</u>	<u>Sewer</u>	<u>Water</u>	<u>Festival & Parade</u>	<u>RAF</u>	<u>TIF</u>	<u>Total</u>
Beginning Cash	\$ 838,930.56	\$ 714,246.02	\$ 1,009,246.45	\$ 2,372,606.97	\$ 1,165,983.20	\$ 0.00	\$ 1,530,129.35	\$ 858,826.96	\$ 8,489,969.51
Revenue over Expenses:	\$ (43,245.72)	\$ 19,728.10	\$ 21,443.35	\$ 132,230.90	\$ 122,219.38	\$ -	\$ 6,654.67	\$ 8,580.28	\$ 267,610.96
Receivables									
Prev month	\$ 88,021.72	\$ -	\$ 47,783.52	\$ 14,650.58	\$ 6,974.96	\$ -	\$ 4,372.69	\$ -	\$ 161,803.47
Current month	<u>124,159.91</u>		<u>68,455.38</u>	<u>148,649.29</u>	<u>146,740.38</u>	<u>-</u>	<u>4,372.69</u>	<u>-</u>	<u>492,377.65</u>
Change in receivables	\$ (36,138.19)	\$ -	\$ (20,671.86)	\$ (133,998.71)	\$ (139,765.42)	\$ -	\$ -	\$ -	\$ (330,574.18)
Less: non-expense									
AJE for Audit	\$ 3,356.94	\$ -	\$ 8,664.11	\$ (28,753.00)	\$ (43,129.00)	\$ -	\$ -	\$ -	\$ (59,860.95)
Payables									
Prev month	\$ 50,303.17	\$ -	\$ 52,002.73	\$ 681,801.82	\$ 70,564.49	\$ -	\$ 900,508.22	\$ -	\$ 1,755,180.43
Current month	<u>\$ 93,928.49</u>	<u>\$ -</u>	<u>\$ 52,002.73</u>	<u>\$ 710,554.82</u>	<u>\$ 113,693.49</u>	<u>\$ -</u>	<u>\$ 903,744.50</u>	<u>\$ -</u>	<u>\$ 1,873,924.03</u>
Change in Payables	\$ 43,625.32	\$ -	\$ -	\$ 28,753.00	\$ 43,129.00	\$ -	\$ 3,236.28	\$ -	\$ 118,743.60
Ending Cash	<u>\$ 806,528.91</u>	<u>\$ 733,974.12</u>	<u>\$ 1,018,682.05</u>	<u>\$ 2,370,839.16</u>	<u>\$ 1,148,437.16</u>	<u>\$ 0.00</u>	<u>\$ 1,540,020.30</u>	<u>\$ 867,407.24</u>	<u>\$ 8,485,888.94</u>
Per Cash									
Trial Balance:	\$ 806,528.91	\$ 733,974.12	\$ 1,018,682.05	\$ 2,370,839.16	\$ 1,148,437.16	\$ -	\$ 1,540,020.30	\$ 867,407.24	\$ 8,485,888.94

TOWN OF CORTLAND
REVENUES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING JULY 31, 2023

Item 1.

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>PROPERTY TAX</u>					
01-4051 PROPERTY TAX REVENUE	.00	.00	606,000.00	606,000.00	.0
01-4052 RE TAX - CORPORATE LEVY	8,495.22	266,411.59	.00 (	266,411.59)	.0
01-4055 PROPERTY TAX-POLICE	2,543.06	79,750.62	150,000.00	70,249.38	53.2
01-4058 RE TAX - IMRF LEVY	932.68	29,248.84	.00 (	29,248.84)	.0
01-4059 RE TAX - SOC SEC LEVY	881.65	27,648.68	.00 (	27,648.68)	.0
TOTAL PROPERTY TAX	12,852.61	403,059.73	756,000.00	352,940.27	53.3
<u>FINES & FORFEITURES</u>					
01-4062 COURT FINES	1,467.00	3,991.42	6,000.00	2,008.58	66.5
01-4063 ADJUDICATION REVENUE	.00	.00	2,500.00	2,500.00	.0
TOTAL FINES & FORFEITURES	1,467.00	3,991.42	8,500.00	4,508.58	47.0
<u>ROAD & BRIDGE TAX</u>					
01-4071 ROAD & BRIDGE TAX REV	292.41	9,337.92	18,600.00	9,262.08	50.2
TOTAL ROAD & BRIDGE TAX	292.41	9,337.92	18,600.00	9,262.08	50.2
<u>BUILDING & ZONING PERMITS</u>					
01-4081 BUILDING & ZONING PERMITS	.00	225.00	40,000.00	39,775.00	.6
01-4082 ZONING PERMITS	600.00	1,375.00	.00 (	1,375.00)	.0
01-4083 BUILDING PERMITS	6,286.70	14,985.12	.00 (	14,985.12)	.0
01-4084 SITE GRADING PLAN REVIEW	500.00	1,300.00	.00 (	1,300.00)	.0
TOTAL BUILDING & ZONING PERMITS	7,386.70	17,885.12	40,000.00	22,114.88	44.7
<u>INCOME TAX REVENUE</u>					
01-4101 STATE INCOME TAX REVENUE	66,092.87	221,495.76	726,000.00	504,504.24	30.5
TOTAL INCOME TAX REVENUE	66,092.87	221,495.76	726,000.00	504,504.24	30.5
<u>SALES TAX</u>					
01-4122 SALES TAX	26,692.41	71,752.62	385,000.00	313,247.38	18.6
01-4123 LOCAL USE TAX	13,456.65	42,541.56	180,000.00	137,458.44	23.6
TOTAL SALES TAX	40,149.06	114,294.18	565,000.00	450,705.82	20.2

TOWN OF CORTLAND
REVENUES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING JULY 31, 2023

Item 1.

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>REPLACEMENT TAX - STATE</u>					
01-4141 REPLACEMENT TAX - STATE	637.93	1,427.00	3,900.00	2,473.00	36.6
01-4142 VIDEO GAMING TAX - STATE	1,173.58	4,325.48	15,000.00	10,674.52	28.8
01-4143 CANNABIS USE TAX - STATE	557.72	1,629.77	6,500.00	4,870.23	25.1
TOTAL REPLACEMENT TAX - STATE	2,369.23	7,382.25	25,400.00	18,017.75	29.1
<u>OTHER PERMITS</u>					
01-4151 OTHER PERMITS	100.00	200.00	1,000.00	800.00	20.0
01-4155 NON-HIGHWAY VEHICLES PERMIT	.00	200.00	1,000.00	800.00	20.0
01-4156 SOLICITORS PERMIT	125.00	150.00	.00	(150.00)	.0
TOTAL OTHER PERMITS	225.00	550.00	2,000.00	1,450.00	27.5
<u>DONATIONS</u>					
01-4166 CEMETERY RECEIPTS	.00	.00	500.00	500.00	.0
TOTAL DONATIONS	.00	.00	500.00	500.00	.0
<u>FRANCHISE FEES</u>					
01-4181 FRANCHISE FEES	2,439.87	5,573.71	25,000.00	19,426.29	22.3
TOTAL FRANCHISE FEES	2,439.87	5,573.71	25,000.00	19,426.29	22.3
<u>SIMPLIFIED TELECOM TAX (IMF)</u>					
01-4201 SIMPLIFIED TELECOMM TAX (IMF)	1,265.56	2,318.04	6,750.00	4,431.96	34.3
TOTAL SIMPLIFIED TELECOM TAX (IMF)	1,265.56	2,318.04	6,750.00	4,431.96	34.3
<u>REIMBURSEMENTS</u>					
01-4901 REIMBURSEMENTS	.00	.00	150,000.00	150,000.00	.0
01-4909 REIMBURSEMENTS - OTHER	375.00	375.00	.00	(375.00)	.0
TOTAL REIMBURSEMENTS	375.00	375.00	150,000.00	149,625.00	.3

TOWN OF CORTLAND
REVENUES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING JULY 31, 2023

Item 1.

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>MISCELLANEOUS REVENUE</u>					
01-4990 MISC REV PD REPORTS	20.00	40.00	100.00	60.00	40.0
01-4991 MISC REVENUE	86.25	386.25	3,000.00	2,613.75	12.9
01-4996 BUSINESS LICENSES	.00	25.00	1,250.00	1,225.00	2.0
TOTAL MISCELLANEOUS REVENUE	106.25	451.25	4,350.00	3,898.75	10.4
<u>INTEREST ON INVESTMENT</u>					
01-8011 INTEREST ON INVESTMENT	3,298.10	8,986.26	35,000.00	26,013.74	25.7
TOTAL INTEREST ON INVESTMENT	3,298.10	8,986.26	35,000.00	26,013.74	25.7
<u>TRANSFERS FROM OTHER FUNDS</u>					
01-8101 TRANSFERS FROM OTHER FUNDS	.00	.00	(51,128.00)	(51,128.00)	.0
TOTAL TRANSFERS FROM OTHER FUNDS	.00	.00	(51,128.00)	(51,128.00)	.0
TOTAL FUND REVENUE	138,319.66	795,700.64	2,311,972.00	1,516,271.36	34.4

TOWN OF CORTLAND
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING JULY 31, 2023

Item 1.

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>ADMINISTRATION</u>					
01-6000-110 SALARIES - ELECTED OFFICIALS	9,233.14	27,654.56	119,100.00	91,445.44	23.2
01-6000-119 SALARIES - CLERICAL WORKERS	7,080.95	21,519.06	95,000.00	73,480.94	22.7
01-6000-131 EMPLOYEE HEALTH INSURANCE	7,237.41	16,592.73	31,000.00	14,407.27	53.5
01-6000-133 IMRF CONTRIBUTION	1,118.74	3,377.79	14,900.00	11,522.21	22.7
01-6000-193 PAYROLL TAXES	1,286.45	3,795.06	16,400.00	12,604.94	23.1
01-6000-211 LEGAL EXPENSE	1,356.25	9,100.00	60,000.00	50,900.00	15.2
01-6000-214 AUDIT & ACCOUNTING FEES	8,546.38	22,098.81	121,000.00	98,901.19	18.3
01-6000-311 OFFICE EXPENSE	310.00	310.00	.00	(310.00)	.0
01-6000-312 OFFICE SUPPLIES	.00	395.93	5,000.00	4,604.07	7.9
01-6000-313 POSTAGE	118.02	217.04	2,800.00	2,582.96	7.8
01-6000-314 TELEPHONE	516.21	5,449.02	23,000.00	17,550.98	23.7
01-6000-315 COPIES & PRINTING	.00	.00	2,000.00	2,000.00	.0
01-6000-318 ADVERTISING	653.14	653.14	1,500.00	846.86	43.5
01-6000-321 DUES & SUBSCRIPTIONS	492.05	6,978.69	16,000.00	9,021.31	43.6
01-6000-331 TRAVEL & TRAINING	509.64	3,744.74	7,000.00	3,255.26	53.5
01-6000-351 OFFICE EQUIP & MAINT	5,422.44	11,104.77	16,000.00	4,895.23	69.4
01-6000-421 COMMUNITY PROGRAMS	.00	20,000.00	.00	(20,000.00)	.0
01-6000-511 INSURANCE EXPENSE	42.00	3,728.00	13,500.00	9,772.00	27.6
01-6000-531 REAL ESTATE TAXES	(121.83)	1,657.69	12,826.00	11,168.31	12.9
01-6000-591 MISC EXPENSE	70.00	70.00	1,600.00	1,530.00	4.4
01-6000-812 CAP OUTLAY: EQUIP & FURN	.00	13,590.00	(29,000.00)	(42,590.00)	46.9
01-6000-908 TRANSFER TO OTHER FUNDS	.00	(10.30)	20,000.00	20,010.30	(.1)
TOTAL ADMINISTRATION	43,870.99	172,026.73	549,626.00	377,599.27	31.3

TOWN OF CORTLAND
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING JULY 31, 2023

Item 1.

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>PUBLIC WORKS</u>					
01-6100-118 SALARIES - MAINT WORKERS	14,492.07	37,873.88	194,000.00	156,126.12	19.5
01-6100-131 EMPLOYEE HEALTH INSURANCE	2,619.08	6,666.75	41,000.00	34,333.25	16.3
01-6100-133 IMRF CONTRIBUTION	1,269.50	3,388.23	17,100.00	13,711.77	19.8
01-6100-151 UNEMPLOYMENT BENEFITS	.00	2,220.00	.00	(2,220.00)	.0
01-6100-193 PAYROLL TAXES	1,108.65	2,958.92	14,850.00	11,891.08	19.9
01-6100-197 DRUG/ALCOHOL PROGRAMS	.00	.00	800.00	800.00	.0
01-6100-198 UNIFORMS	.00	.00	1,600.00	1,600.00	.0
01-6100-218 MAINTENANCE - STREET LIGHTS	.00	.00	5,000.00	5,000.00	.0
01-6100-219 ELECTRIC - STREET LIGHTS	2,812.49	5,714.89	36,500.00	30,785.11	15.7
01-6100-220 ROAD SALT	.00	.00	30,000.00	30,000.00	.0
01-6100-221 ROAD SIGNS	3,105.05	3,105.05	5,000.00	1,894.95	62.1
01-6100-222 RAILROAD CROSSING MAINTENANCE	.00	.00	1,000.00	1,000.00	.0
01-6100-224 STREET REPAIR MATERIALS	.00	.00	24,000.00	24,000.00	.0
01-6100-226 TOOLS AND HARDWARE	275.20	342.11	3,000.00	2,657.89	11.4
01-6100-227 SMALL EQUIPMENT PURCHASES	3,260.79	8,586.99	10,000.00	1,413.01	85.9
01-6100-232 MAINTENANCE TOWN GARAGE	.00	.00	2,000.00	2,000.00	.0
01-6100-235 PARKS - EQUIPMENT MAINTENANCE	128.21	2,596.21	12,000.00	9,403.79	21.6
01-6100-239 NUISANCE MOWING	.00	.00	1,000.00	1,000.00	.0
01-6100-241 VEHICLE & EQUIPMENT MAINT.	387.43	4,533.95	25,000.00	20,466.05	18.1
01-6100-242 TOWN HALL MAINTENANCE	186.00	372.00	6,000.00	5,628.00	6.2
01-6100-245 EQUIPMENT RENTAL	.00	.00	20,000.00	20,000.00	.0
01-6100-255 STORM SEWER REPAIRS	.00	826.86	7,000.00	6,173.14	11.8
01-6100-258 FORESTRY	.00	.00	8,000.00	8,000.00	.0
01-6100-312 OFFICE SUPPLIES	.00	.00	1,000.00	1,000.00	.0
01-6100-314 TELEPHONE	264.36	1,085.42	6,000.00	4,914.58	18.1
01-6100-316 UTILITIES	513.69	1,420.20	8,125.00	6,704.80	17.5
01-6100-331 TRAVEL AND TRAINING	829.00	1,058.00	2,000.00	942.00	52.9
01-6100-351 OFFICE EQUIP & MAINT	.00	.00	2,000.00	2,000.00	.0
01-6100-371 FUEL	1,988.25	4,653.23	25,000.00	20,346.77	18.6
01-6100-511 INSURANCE EXPENSE	.00	12,285.00	31,500.00	19,215.00	39.0
01-6100-522 FEES/PERMITS	.00	.00	2,000.00	2,000.00	.0
01-6100-525 TECHNOLOGY UPGRADES	.00	.00	500.00	500.00	.0
01-6100-591 MISC EXPENSE	.00	.00	500.00	500.00	.0
01-6100-592 CEMETERY EXPENSE	.00	.00	2,000.00	2,000.00	.0
01-6100-611 PRINCIPAL PAYMENTS	.00	20,452.53	41,142.00	20,689.47	49.7
01-6100-621 INTEREST EXPENSE	.00	5,111.37	9,986.00	4,874.63	51.2
01-6100-811 CAP OUTLAY: CONSTRUCT	.00	.00	15,000.00	15,000.00	.0
01-6100-812 CAP OUTLAY: EQUIP & FURN	25,500.00	25,500.00	120,000.00	94,500.00	21.3
TOTAL PUBLIC WORKS	58,739.77	150,751.59	731,603.00	580,851.41	20.6

TOWN OF CORTLAND
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING JULY 31, 2023

Item 1.

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>POLICE DEPARTMENT</u>					
01-6200-114 SALARIES - REGULAR	37,199.67	109,704.58	451,000.00	341,295.42	24.3
01-6200-115 SALARIES - SPECIAL ASSIGNMENT	2,546.09	5,765.67	20,000.00	14,234.33	28.8
01-6200-116 SALARIES - OVERTIME	841.43	1,542.61	8,000.00	6,457.39	19.3
01-6200-119 SALARIES - CLERICAL	1,366.12	4,357.69	19,500.00	15,142.31	22.4
01-6200-131 EMPLOYEE HEALTH INS	5,613.04	16,839.12	90,075.00	73,235.88	18.7
01-6200-133 IMRF CONTRIBUTION	3,371.44	9,855.25	42,000.00	32,144.75	23.5
01-6200-193 PAYROLL TAXES	3,077.53	8,889.19	38,100.00	29,210.81	23.3
01-6200-198 UNIFORMS	228.83	1,136.33	4,000.00	2,863.67	28.4
01-6200-199 UNIFORM ALLOWANCE	563.80	1,416.65	7,500.00	6,083.35	18.9
01-6200-211 LEGAL EXPENSE	.00	175.00	1,000.00	825.00	17.5
01-6200-212 ADJUDICATION	43.75	43.75	5,000.00	4,956.25	.9
01-6200-240 EQUIPMENT PURCHASES & MAINT	110.13	1,073.42	14,500.00	13,426.58	7.4
01-6200-241 VEHICLE MAINTENANCE	202.00	4,895.49	13,500.00	8,604.51	36.3
01-6200-242 M&O: OFFICE	628.00	628.00	500.00	(128.00)	125.6
01-6200-261 TELECOMMUNICATIONS SERVICE	.00	54,383.34	66,000.00	11,616.66	82.4
01-6200-312 OFFICE SUPPLIES	80.83	211.39	.00	(211.39)	.0
01-6200-313 POSTAGE	1.75	14.13	150.00	135.87	9.4
01-6200-314 TELEPHONE	852.53	2,932.68	15,500.00	12,567.32	18.9
01-6200-315 COPIES & PRINTING	517.65	665.12	1,000.00	334.88	66.5
01-6200-316 UTILITIES	.00	151.65	2,850.00	2,698.35	5.3
01-6200-317 BUSINESS FORMS EXPENSE	.00	559.80	2,500.00	1,940.20	22.4
01-6200-321 DUES & SUBSCRIPTIONS	275.00	12,693.32	25,000.00	12,306.68	50.8
01-6200-331 TRAVEL & TRAINING	1,023.00	3,218.72	8,500.00	5,281.28	37.9
01-6200-351 OFFICE EQUIP & MAINT	21.24	84.96	4,000.00	3,915.04	2.1
01-6200-361 DUI PREVENTION EQUIP	.00	.00	3,000.00	3,000.00	.0
01-6200-371 GAS & PETROLEUM	1,577.65	4,455.98	18,000.00	13,544.02	24.8
01-6200-421 COMMUNITY PROGRAMS	.00	.00	1,000.00	1,000.00	.0
01-6200-511 INSURANCE EXP	.00	5,366.00	25,500.00	20,134.00	21.0
01-6200-550 TECHNOLOGY UPGRADES	.00	120.00	5,000.00	4,880.00	2.4
01-6200-591 MISC EXPENSE	.00	.00	3,000.00	3,000.00	.0
01-6200-812 CAP OUTLAY: EQUIP/FURN	.00	8,246.00	8,300.00	54.00	99.4
TOTAL POLICE DEPARTMENT	60,141.48	259,425.84	903,975.00	644,549.16	28.7

TOWN OF CORTLAND
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING JULY 31, 2023

Item 1.

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>ENGINEERING & ZONING</u>					
01-6300-118 SALARIES - CODE OFFICIAL	1,791.59	5,002.38	35,000.00	29,997.62	14.3
01-6300-119 ENGINEERING INTERN	.00	.00	12,000.00	12,000.00	.0
01-6300-120 SALARIES - ENGINEER	8,976.84	26,865.16	116,700.00	89,834.84	23.0
01-6300-131 EMPLOYEE HEALTH/LIFE	15.42	46.26	204.00	157.74	22.7
01-6300-133 EMPLOYER IMRF	786.38	2,353.41	10,300.00	7,946.59	22.9
01-6300-193 PAYROLL TAXES	823.78	2,437.84	9,850.00	7,412.16	24.8
01-6300-211 ENGINEERING: NON-REIMBURSABLE	3,500.00	3,237.50	150,000.00	146,762.50	2.2
01-6300-213 PLANNING/ZONING/BUILDING	.00	.00	1,500.00	1,500.00	.0
01-6300-215 ZONING ADM: REIMBURSABLE	.00	1,400.00	.00	(1,400.00)	.0
01-6300-216 ZONING ADMINISTRATION FEES	.00	11,000.00	.00	(11,000.00)	.0
01-6300-241 VEHICLE & EQUIPMENT MAINT.	.00	.00	3,000.00	3,000.00	.0
01-6300-312 OFFICE SUPPLIES	.00	.00	3,000.00	3,000.00	.0
01-6300-313 POSTAGE	.00	.00	100.00	100.00	.0
01-6300-314 TELEPHONE	178.83	536.41	2,160.00	1,623.59	24.8
01-6300-315 COPIES & PRINTING	54.00	244.50	500.00	255.50	48.9
01-6300-321 DUES & SUBSCRIPTIONS	295.00	524.00	1,000.00	476.00	52.4
01-6300-331 CONFERENCE AND TRAINING	829.00	829.00	5,000.00	4,171.00	16.6
01-6300-351 OFFICE EXPENSE	1,355.12	1,363.04	5,000.00	3,636.96	27.3
01-6300-371 GASOLINE	207.18	821.42	2,500.00	1,678.58	32.9
01-6300-511 INSURANCE EXP	.00	297.00	800.00	503.00	37.1
TOTAL ENGINEERING & ZONING	18,813.14	56,957.92	358,614.00	301,656.08	15.9
TOTAL FUND EXPENDITURES	181,565.38	639,162.08	2,543,818.00	1,904,655.92	25.1
NET REVENUE OVER EXPENDITURES	(43,245.72)	156,538.56	(231,846.00)	(388,384.56)	67.5

TOWN OF CORTLAND
REVENUES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING JULY 31, 2023

Item 1.

MOTOR FUEL TAX FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>MOTOR FUEL TAX REVENUES</u>					
02-4011	MFT APPROPRIATION	16,497.38	32,381.18	177,000.00	144,618.82	18.3
	TOTAL MOTOR FUEL TAX REVENUES	16,497.38	32,381.18	177,000.00	144,618.82	18.3
	<u>INTEREST ON INVESTMENT</u>					
02-8011	INTEREST ON INVESTMENT	3,230.72	9,169.21	12,000.00	2,830.79	76.4
	TOTAL INTEREST ON INVESTMENT	3,230.72	9,169.21	12,000.00	2,830.79	76.4
	TOTAL FUND REVENUE	19,728.10	41,550.39	189,000.00	147,449.61	22.0

TOWN OF CORTLAND
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING JULY 31, 2023

Item 1.

MOTOR FUEL TAX FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>MOTOR FUEL EXPENSES</u>					
02-6400-237	REBUILD ILLINOIS EXPENSES	.00	.00	55,000.00	55,000.00	.0
02-6400-370	GENERAL MAINTENANCE	.00	.00	200,000.00	200,000.00	.0
	TOTAL MOTOR FUEL EXPENSES	.00	.00	255,000.00	255,000.00	.0
	TOTAL FUND EXPENDITURES	.00	.00	255,000.00	255,000.00	.0
	NET REVENUE OVER EXPENDITURES	19,728.10	41,550.39	(66,000.00)	(107,550.39)	63.0

TOWN OF CORTLAND
REVENUES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING JULY 31, 2023

Item 1.

CAPITAL IMPROVEMENT FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>ELECTRICITY</u>					
03-4011	UTILITY TAX - ELECTRICITY	8,033.81	19,933.89	95,000.00	75,066.11	21.0
	TOTAL ELECTRICITY	8,033.81	19,933.89	95,000.00	75,066.11	21.0
	<u>GAS</u>					
03-4021	UTILITY TAX - GAS	3,075.87	14,002.26	70,000.00	55,997.74	20.0
	TOTAL GAS	3,075.87	14,002.26	70,000.00	55,997.74	20.0
	<u>TELEPHONE</u>					
03-4031	SIMPLIFIED TELECOMM TAX (UT)	4,460.95	8,170.82	20,000.00	11,829.18	40.9
	TOTAL TELEPHONE	4,460.95	8,170.82	20,000.00	11,829.18	40.9
	<u>SALES TAX</u>					
03-4041	NON HOME RULE SALES TAX	18,279.05	50,293.92	225,000.00	174,706.08	22.4
	TOTAL SALES TAX	18,279.05	50,293.92	225,000.00	174,706.08	22.4
	<u>INTEREST ON INVESTMENTS</u>					
03-8011	INTEREST ON INVESTMENTS	4,503.90	13,093.67	15,000.00	1,906.33	87.3
	TOTAL INTEREST ON INVESTMENTS	4,503.90	13,093.67	15,000.00	1,906.33	87.3
	<u>FUNDS FOR GRADE CROSSINGS</u>					
03-8301	GRANT FUNDS	.00	.00	935,000.00	935,000.00	.0
03-8302	DEKALB CTY COMMUNITY FDN GRANT	.00	19,200.00	.00	(19,200.00)	.0
	TOTAL FUNDS FOR GRADE CROSSINGS	.00	19,200.00	935,000.00	915,800.00	2.1
	TOTAL FUND REVENUE	38,353.58	124,694.56	1,360,000.00	1,235,305.44	9.2

TOWN OF CORTLAND
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING JULY 31, 2023

Item 1.

CAPITAL IMPROVEMENT FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>CAPITAL IMPR EXPENSES</u>					
03-6500-421 COMMUNITY PROGRAMS	.00	.00	15,000.00	15,000.00	.0
03-6500-522 NPDES PERMIT FEE	1,000.00	1,000.00	.00 (	1,000.00)	.0
03-6500-726 DONATIONS- COMMUNITY AGENCIES	.00	2,000.00	5,000.00	3,000.00	40.0
03-6500-824 STREET IMPROVEMENT	.00	.00	800,000.00	800,000.00	.0
03-6500-837 EMERGENCY PREPAREDNESS	.00	3,068.52	.00 (	3,068.52)	.0
03-6500-840 HOLIDAY DECORATIONS	.00	215.28	15,000.00	14,784.72	1.4
03-6500-842 SIDEWALKS, NEW CONSTRUCTION	.00	.00	50,000.00	50,000.00	.0
03-6500-846 SPLASH PAD	15,910.23	95,507.24	135,000.00	39,492.76	70.8
03-6500-910 TRANSFERS TO OTHER FUNDS	.00	13,327.32 (	26,655.00)	(39,982.32)	50.0
03-6500-912 LOAN PAYMENTS	.00	.00 (	51,128.00)	(51,128.00)	.0
03-6500-913 CAPITAL PURCHASE TRANSFERS	.00	.00 (	172,300.00)	(172,300.00)	.0
TOTAL CAPITAL IMPR EXPENSES	16,910.23	115,118.36	769,917.00	654,798.64	15.0
TOTAL FUND EXPENDITURES	16,910.23	115,118.36	769,917.00	654,798.64	15.0
NET REVENUE OVER EXPENDITURES	21,443.35	9,576.20	590,083.00	580,506.80	1.6

TOWN OF CORTLAND
REVENUES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING JULY 31, 2023

Item 1.

SEWER SYSTEM FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>SERVICE FEES</u>					
06-4010	CONNECTION FEES	2,000.00	7,000.00	10,000.00	3,000.00	70.0
06-4011	SERVICE FEES	140,080.50	140,566.31	552,000.00	411,433.69	25.5
	TOTAL SERVICE FEES	142,080.50	147,566.31	562,000.00	414,433.69	26.3
	<u>LATE CHARGES</u>					
06-4021	LATE CHARGES	.00	6,481.46	28,000.00	21,518.54	23.2
	TOTAL LATE CHARGES	.00	6,481.46	28,000.00	21,518.54	23.2
	<u>BAD CHECK CHARGES</u>					
06-4041	BAD CHECK CHARGES	(9.99)	(19.99)	25.00	44.99	(80.0)
	TOTAL BAD CHECK CHARGES	(9.99)	(19.99)	25.00	44.99	(80.0)
	<u>PERMITS</u>					
06-4051	PERMITS	7,000.00	24,500.00	35,000.00	10,500.00	70.0
	TOTAL PERMITS	7,000.00	24,500.00	35,000.00	10,500.00	70.0
	<u>INTEREST ON INVESTMENT</u>					
06-8011	INTEREST ON INVESTMENT	10,496.33	29,780.31	50,000.00	20,219.69	59.6
	TOTAL INTEREST ON INVESTMENT	10,496.33	29,780.31	50,000.00	20,219.69	59.6
	<u>LEASE INCOME</u>					
06-8801	LEASE INCOME	.00	.00	10,725.00	10,725.00	.0
	TOTAL LEASE INCOME	.00	.00	10,725.00	10,725.00	.0
	TOTAL FUND REVENUE	159,566.84	208,308.09	685,750.00	477,441.91	30.4

TOWN OF CORTLAND
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING JULY 31, 2023

Item 1.

SEWER SYSTEM FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>SEWER SYSTEM EXPENSES</u>					
06-7300-118 SALARIES: MAINT WORKERS	6,535.64	19,414.59	97,500.00	78,085.41	19.9
06-7300-131 EMPLOYEE HEALTH INSURANCE	857.14	2,571.42	18,000.00	15,428.58	14.3
06-7300-133 IMRF CONTRIBUTION	572.51	1,700.71	8,650.00	6,949.29	19.7
06-7300-193 PAYROLL TAXES	500.00	1,485.25	7,200.00	5,714.75	20.6
06-7300-198 UNIFORMS	.00	.00	1,000.00	1,000.00	.0
06-7300-211 LEGAL/COLLECTION EXPENSE	.00	.00	5,000.00	5,000.00	.0
06-7300-212 ENGINEERING EXPENSE	.00	.00	2,500.00	2,500.00	.0
06-7300-213 OTHER CONSULTING FEES	1,337.45	3,004.48	16,000.00	12,995.52	18.8
06-7300-214 AUDIT FEES	.00	1,050.00	4,000.00	2,950.00	26.3
06-7300-218 EQUIPMENT	.00	.00	3,000.00	3,000.00	.0
06-7300-221 UTILITIES	7,942.43	15,013.17	110,000.00	94,986.83	13.7
06-7300-241 M&O: VEH & EQUIP	.00	305.62	3,000.00	2,694.38	10.2
06-7300-243 M&O: SEWER PLANT	.00	2,000.64	40,000.00	37,999.36	5.0
06-7300-311 OFFICE EXPENSE	904.45	1,738.59	6,500.00	4,761.41	26.8
06-7300-312 ANNUAL PERMIT FEES	7,500.00	7,500.00	11,000.00	3,500.00	68.2
06-7300-313 TRAINING	.00	.00	2,000.00	2,000.00	.0
06-7300-314 TELEPHONE	358.02	859.43	5,000.00	4,140.57	17.2
06-7300-345 WASTEWATER TESTING	693.40	1,226.30	17,500.00	16,273.70	7.0
06-7300-371 GAS & PETROLEUM	134.90	537.35	2,200.00	1,662.65	24.4
06-7300-511 INSURANCE EXPENSE	.00	1,016.00	4,100.00	3,084.00	24.8
06-7300-591 MISC EXPENSES	.00	30.05	500.00	469.95	6.0
06-7300-611 DEBT SERVICE PRINCIPAL	.00	.00	49,106.00	49,106.00	.0
06-7300-621 INTEREST EXPENSE	.00	.00	11,841.00	11,841.00	.0
06-7300-811 CAP OUTLAY: CONSTRUCT	.00	.00	15,000.00	15,000.00	.0
06-7300-812 CAP OUTLAY: EQUIPMENT	.00	.00	58,500.00	58,500.00	.0
 TOTAL SEWER SYSTEM EXPENSES	 27,335.94	 59,453.60	 499,097.00	 439,643.40	 11.9
 TOTAL FUND EXPENDITURES	 27,335.94	 59,453.60	 499,097.00	 439,643.40	 11.9
 NET REVENUE OVER EXPENDITURES	 132,230.90	 148,854.49	 186,653.00	 37,798.51	 79.8

TOWN OF CORTLAND
REVENUES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING JULY 31, 2023

Item 1.

WATER SYSTEM FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>SERVICE FEES</u>					
07-4011	SERVICE FEES	144,995.37	145,635.93	520,000.00	374,364.07	28.0
	TOTAL SERVICE FEES	144,995.37	145,635.93	520,000.00	374,364.07	28.0
	<u>LATE CHARGES</u>					
07-4021	LATE CHARGES	.13	406.37	1,500.00	1,093.63	27.1
	TOTAL LATE CHARGES	.13	406.37	1,500.00	1,093.63	27.1
	<u>BAD CHECK CHARGES</u>					
07-4041	BAD CHECK CHARGES	50.00	75.00	25.00	(50.00)	300.0
	TOTAL BAD CHECK CHARGES	50.00	75.00	25.00	(50.00)	300.0
	<u>PERMITS</u>					
07-4051	PERMITS	7,600.00	26,600.00	50,000.00	23,400.00	53.2
	TOTAL PERMITS	7,600.00	26,600.00	50,000.00	23,400.00	53.2
	<u>METER SALES</u>					
07-4301	METER SALES	.00	.00	5,000.00	5,000.00	.0
	TOTAL METER SALES	.00	.00	5,000.00	5,000.00	.0
	<u>MISCELLANEOUS REVENUE</u>					
07-4991	MISC INCOME	902.95	902.95	1,500.00	597.05	60.2
	TOTAL MISCELLANEOUS REVENUE	902.95	902.95	1,500.00	597.05	60.2
	<u>INTEREST ON INVESTMENT</u>					
07-8011	INTEREST ON INVESTMENT	5,076.56	14,563.43	25,000.00	10,436.57	58.3
	TOTAL INTEREST ON INVESTMENT	5,076.56	14,563.43	25,000.00	10,436.57	58.3

TOWN OF CORTLAND
REVENUES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING JULY 31, 2023

Item 1.

WATER SYSTEM FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<hr/>					
LEASE INCOME					
<hr/>					
07-8801 LEASE INCOME	620.00	1,240.00	3,720.00	2,480.00	33.3
<hr/>					
TOTAL LEASE INCOME	620.00	1,240.00	3,720.00	2,480.00	33.3
<hr/>					
TOTAL FUND REVENUE	159,245.01	189,423.68	606,745.00	417,321.32	31.2
<hr/>					

TOWN OF CORTLAND
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING JULY 31, 2023

Item 1.

WATER SYSTEM FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>WATER SYSTEM EXPENSES</u>					
07-7400-118 SALARIES: MAINT WORKERS	9,803.41	29,121.84	142,500.00	113,378.16	20.4
07-7400-131 EMPLOYEE HEALTH INSURANCE	1,285.74	3,857.22	2,700.00	(1,157.22)	142.9
07-7400-133 IMRF CONTRIBUTION	858.78	2,551.07	21,000.00	18,448.93	12.2
07-7400-193 PAYROLL TAXES	749.95	2,227.77	17,950.00	15,722.23	12.4
07-7400-198 UNIFORMS	.00	.00	900.00	900.00	.0
07-7400-212 ENGINEERING EXPENSE	.00	.00	2,500.00	2,500.00	.0
07-7400-213 OTHER CONSULTING FEES	2,006.17	4,506.71	24,075.00	19,568.29	18.7
07-7400-214 AUDIT FEES	.00	1,050.00	4,000.00	2,950.00	26.3
07-7400-221 UTILITIES	7,661.83	12,227.08	75,000.00	62,772.92	16.3
07-7400-222 RADIUM REMOVAL PROCESSING	10,469.89	28,763.67	111,510.00	82,746.33	25.8
07-7400-241 M&O: VEH & EQUIP	.00	.00	5,000.00	5,000.00	.0
07-7400-243 M&O: WELL SYSTEM	96.48	378.02	30,000.00	29,621.98	1.3
07-7400-311 OFFICE EXPENSE	923.10	1,710.88	11,000.00	9,289.12	15.6
07-7400-314 TELEPHONE	575.02	1,054.14	5,000.00	3,945.86	21.1
07-7400-331 TRAVEL & TRAINING	138.75	138.75	2,000.00	1,861.25	6.9
07-7400-341 METER PURCHASES & SUPPLIES	.00	.00	15,000.00	15,000.00	.0
07-7400-343 CONNECTION EXP	.00	.00	5,000.00	5,000.00	.0
07-7400-344 ACCESS SUPPLY PURCH	.00	.00	2,000.00	2,000.00	.0
07-7400-345 CHEMICALS & TESTING	2,141.72	5,686.27	20,000.00	14,313.73	28.4
07-7400-346 TOOLS	.00	.00	1,250.00	1,250.00	.0
07-7400-371 GAS & PETROLEUM	314.79	1,253.86	8,000.00	6,746.14	15.7
07-7400-511 INSURANCE EXPENSE	.00	1,543.00	6,800.00	5,257.00	22.7
07-7400-531 REAL ESTATE TAXES	.00	236.56	.00	(236.56)	.0
07-7400-811 CAP OUTLAY: CONSTRUCT	.00	5,740.00	25,000.00	19,260.00	23.0
07-7400-812 CAP OUTLAY: EQUIPMENT	.00	.00	100,000.00	100,000.00	.0
07-7400-826 CAP OUTLAY: ENG STUDY	.00	.00	50,000.00	50,000.00	.0
 TOTAL WATER SYSTEM EXPENSES	 37,025.63	 102,046.84	 688,185.00	 586,138.16	 14.8
 TOTAL FUND EXPENDITURES	 37,025.63	 102,046.84	 688,185.00	 586,138.16	 14.8
 NET REVENUE OVER EXPENDITURES	 122,219.38	 87,376.84	 (81,440.00)	 (168,816.84)	 107.3

TOWN OF CORTLAND
REVENUES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING JULY 31, 2023

Item 1.

FESTIVAL & PARADE FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>DONATIONS</u>					
09-4961	DONATIONS	.00	.00	5,000.00	5,000.00	.0
	TOTAL DONATIONS	.00	.00	5,000.00	5,000.00	.0
	<u>FUNDRAISERS</u>					
09-4972	FESTIVAL RECEIPTS	.00	.00	17,500.00	17,500.00	.0
	TOTAL FUNDRAISERS	.00	.00	17,500.00	17,500.00	.0
	<u>INTEREST</u>					
09-8011	INTEREST ON INVESTMENT	.00	.04	60.00	59.96	.1
	TOTAL INTEREST	.00	.04	60.00	59.96	.1
	<u>ALLOTMENT FROM GF</u>					
09-8192	FESTIVAL/PARADE TRANSFER	.00 (	10.30)	20,000.00	20,010.30 (	.1)
	TOTAL ALLOTMENT FROM GF	.00 (	10.30)	20,000.00	20,010.30 (	.1)
	TOTAL FUND REVENUE	.00 (	10.26)	42,560.00	42,570.26	.0

TOWN OF CORTLAND
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING JULY 31, 2023

Item 1.

FESTIVAL & PARADE FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>FESTIVAL & PARADE EXPENSES</u>					
09-7700-218 CONTRACTED GROUPS/EVENTS/LABOR	.00	6,565.68	20,000.00	13,434.32	32.8
09-7700-241 RENTALS	.00	.00	4,500.00	4,500.00	.0
09-7700-312 SUPPLIES	.00	.00	4,500.00	4,500.00	.0
09-7700-313 POSTAGE	.00	.00	100.00	100.00	.0
09-7700-315 COPIES, PRINTING & ADVERTISING	.00	.00	1,500.00	1,500.00	.0
09-7700-571 PRIZES & AWARDS	.00	.00	750.00	750.00	.0
09-7700-591 MISC EXPENSE	.00	.00	500.00	500.00	.0
TOTAL FESTIVAL & PARADE EXPENSES	.00	6,565.68	31,850.00	25,284.32	20.6
TOTAL FUND EXPENDITURES	.00	6,565.68	31,850.00	25,284.32	20.6
NET REVENUE OVER EXPENDITURES	.00	(6,575.94)	10,710.00	17,285.94	(61.4)

TOWN OF CORTLAND
REVENUES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING JULY 31, 2023

Item 1.

RESTRICTED ASSETS FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>DONATIONS</u>					
13-4167 WASTE COLLECTION AGREEMENT	.00	.00	17,000.00	17,000.00	.0
TOTAL DONATIONS	.00	.00	17,000.00	17,000.00	.0
<u>PARK DEVELOPMENT FEES</u>					
13-4171 PARK LOT DEV FEES - GENERAL	.00	.00	1,000.00	1,000.00	.0
TOTAL PARK DEVELOPMENT FEES	.00	.00	1,000.00	1,000.00	.0
<u>CAPITAL CONTRIBUTIONS: TOWN</u>					
13-4201 CAP CONTRIB: PUBLIC WORKS BLDG	1,009.26	3,532.41	.00 (	3,532.41)	.0
13-4202 CAP CONTRIB: POLICE FACILITY	805.56	2,819.46	.00 (	2,819.46)	.0
13-4203 CAP CONTRIB: EMERGENCY SIREN	23.14	80.99	.00 (	80.99)	.0
13-4204 CAP CONTRIB: TOWN HALL BLDG	1,459.26	5,107.41	.00 (	5,107.41)	.0
13-4205 CAP CONTRIB: SPORTS COMPLEX	1,319.44	4,618.04	.00 (	4,618.04)	.0
13-4206 CAP CONTRIB: CAPITAL EQUIPMENT	.00	.00	18,000.00	18,000.00	.0
TOTAL CAPITAL CONTRIBUTIONS: TOWN	4,616.66	16,158.31	18,000.00	1,841.69	89.8
<u>INTEREST</u>					
13-8011 INTEREST ON INVESTMENT	6,679.40	19,188.35	35,000.00	15,811.65	54.8
TOTAL INTEREST	6,679.40	19,188.35	35,000.00	15,811.65	54.8
<u>TRANSFERS</u>					
13-8101 TRANSFERS FROM OTHER FUNDS	.00	13,327.32	26,655.00	13,327.68	50.0
TOTAL TRANSFERS	.00	13,327.32	26,655.00	13,327.68	50.0
TOTAL FUND REVENUE	11,296.06	48,673.98	97,655.00	48,981.02	49.8

TOWN OF CORTLAND
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING JULY 31, 2023

Item 1.

RESTRICTED ASSETS FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>RESTRICTED ASSETS</u>					
13-8000-350 ROAD IMPROVEMENTS	4,621.19	4,621.19	35,000.00	30,378.81	13.2
13-8000-813 CAP OUTLAY: TOWN HALL	.00	.00	5,000.00	5,000.00	.0
13-8000-814 CAP OUTLAY: SSA#4	.00	.00	50,000.00	50,000.00	.0
13-8000-815 CAPITAL OUTLAY SPLASH PAD NEUM	.00	.00	79,851.00	79,851.00	.0
13-8000-824 CAP O/L: PARK DEV (MCPHILLIPS)	.00	.00	14,305.00	14,305.00	.0
13-8000-833 CAP OUTLAY: PUBL WKS FACILITY	.00	.00	5,000.00	5,000.00	.0
13-8000-839 AIRPORT ROAD PROPERTY TAXES	.00	8,471.72	.00	(8,471.72)	.0
13-8000-840 AIRPORT ROAD UTILITIES	20.20	40.96	.00	(40.96)	.0
TOTAL RESTRICTED ASSETS	4,641.39	13,133.87	189,156.00	176,022.13	6.9
TOTAL FUND EXPENDITURES	4,641.39	13,133.87	189,156.00	176,022.13	6.9
NET REVENUE OVER EXPENDITURES	6,654.67	35,540.11	(91,501.00)	(127,041.11)	38.8

TOWN OF CORTLAND
REVENUES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING JULY 31, 2023

Item 1.

		TIF FUND				
		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>INTEREST INCOME</u>						
14-8010	TIF RE TAX RECEIVED	6,537.48	255,278.66	355,000.00	99,721.34	71.9
14-8011	INTEREST ON INVESTMENT	3,762.75	9,208.47	15,000.00	5,791.53	61.4
TOTAL INTEREST INCOME		10,300.23	264,487.13	370,000.00	105,512.87	71.5
TOTAL FUND REVENUE		10,300.23	264,487.13	370,000.00	105,512.87	71.5

TOWN OF CORTLAND
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING JULY 31, 2023

Item 1.

TIF FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>TIF EXPENSES</u>					
14-6600-212	ADMINISTRATIVE EXPENSE	1,719.95	1,719.95	.00	(1,719.95)	.0
14-6600-591	MISC EXPENSES	.00	.00	427,000.00	427,000.00	.0
	TOTAL TIF EXPENSES	1,719.95	1,719.95	427,000.00	425,280.05	.4
	TOTAL FUND EXPENDITURES	1,719.95	1,719.95	427,000.00	425,280.05	.4
	NET REVENUE OVER EXPENDITURES	8,580.28	262,767.18	(57,000.00)	(319,767.18)	461.0

General Fund - Streets and Maintenance			
Facility 250 S Halwood			
Loan Date: 12/31/11, Maturity Date: 6/30/30, Loan Amount: \$655,200.00			
Interest Rate: 7.25%, Semi-Annual P&I due 6/30 and 12/31			
Beginning Balance 5/1/2023		\$	340,817.46
Principal Paid Fiscal Year 2024:		\$	(20,452.53)
Interest Paid Fiscal Year 2024:	\$	5,111.37	
Current Balance:		<u>\$</u>	<u>320,364.93</u>
Remaining Debt Schedule			
	Principal	Interest	
Fiscal Year Ending 2024	\$ 18,218.32	\$ 11,708.68	
Fiscal Year Ending 2025	\$ 38,582.92	\$ 21,271.08	
Future	\$ 263,563.69	\$ 59,692.54	
Total:	<u>\$ 320,364.93</u>	<u>\$ 92,672.30</u>	
* rate change 3 year variable			

General Fund - IEPA Loan			
Wastewater Project: L17-5003			
Maturity Date 9/25/2034, Int Rate: 1.93%, Semi-Annual Payments			
Beginning Balance 5/1/2023		\$	625,740.66
Principal Paid Fiscal Year 2024:		\$	-
Interest Paid Fiscal Year 2024:	\$	-	
Current Balance:		<u>\$</u>	<u>625,740.66</u>
Remaining Debt Schedule			
	Principal	Interest	
Fiscal Year Ending 2024	\$ 49,105.78	\$ 11,841.00	
Fiscal Year Ending 2025	\$ 50,058.09	\$ 10,888.69	
Future	\$ 526,576.79	\$ 52,265.07	
Total:	<u>\$ 625,740.66</u>	<u>\$ 74,994.76</u>	
Restricted Asset Fund Loan			
North Avenue Road Repairs			
Maturity Date 12/31/2024, Int Rate: 2%, Semi-Annual Payments			
Beginning Balance 5/1/2023		\$	52,002.73
Principal Paid Fiscal Year 2024:		\$	(12,807.29)
Interest Paid Fiscal Year 2024:	\$	520.03	
Current Balance:		<u>\$</u>	<u>39,195.44</u>
Remaining Debt Schedule			
	Principal	Interest	
Fiscal Year Ending 2024	\$ 12,935.36	\$ 391.95	
Fiscal Year Ending 2025	\$ 26,260.08	\$ 394.55	
Total:	<u>\$ 39,195.44</u>	<u>\$ 786.50</u>	

Town of Cortland
Restricted Assets
July 31, 2023

		Balance 7/1/2023	Deposits 7/31/2023	Expenditures 7/31/2023	Balance 7/31/2023
Customer Deposits					
13-2010	AP	\$ -			\$ -
13-2020	Deferred Revenue	\$ -	-	-	-
13-2301	Occupany Deposits	\$ -	-		-
13-2355	Airport Road Security Deposits	\$ -	-	-	-
Engineering Deposits					
13-2316	DCUSD #428	\$ 51,668.29	\$ -	\$ -	\$ 51,668.29
Land/Cash Contributions					
13-2401	Cortland Fire Protection District	\$ 2,400.00	\$ 600.00		\$ 3,000.00
13-2405	Sycamore School District # 427	\$ 2,363.69			2,363.69
13-2406	#428 Schools	\$ 105,648.75			105,648.75
13-2407	Cortland Library	\$ 360.00	90.00		450.00
Storm Sewer Escrow					
13-2411	Neumann Homes Inc	\$ 79,850.65		\$ -	\$ 79,850.65
Capital Contributions #428 Schools					
13-2432	DRH Cambridge - Richland Trails	\$ 246,288.85			\$ 246,288.85
Library Building					
13-2452	Library Building	\$ 14,155.68	\$ 674.08	\$ -	\$ 14,829.76
Fire Department Building					
13-2461	DRH Cambridge - Richland Trails	\$ 91,144.90			\$ 91,144.90
13-2462	Montalbano - Chestnut Grove	\$ 18,316.20	872.20	-	19,188.40
WasteWater Irrigation Land Acquisition					
13-2501	SSA # 4 Connection Fees	\$ 54,500.00		\$ -	\$ 54,500.00
13-2505	SSA # 8 Connection Fees	\$ -		-	\$ -
13-2551	Waste Water Irrigation Land Fee	\$ 82,500.00	1,000.00	-	\$ 83,500.00
Cortland Events Committee					
13-2900	Festival Parade	\$ -	\$ -	\$ -	\$ -
13-2350	Road Improvements	\$ 39,815.43	\$ -		\$ 39,815.43
13-2352	Administrative Fund	\$ 99,423.32	-	-	99,423.32
13-2354	Punch List Follow Up Items	\$ 12,072.46	-	-	12,072.46

Capital Contributions - Town Use (By Purpose)

13-3100	McPhillips Park Improvements	\$ 14,305.60	\$ -	\$ -	\$ 14,305.60
13-4096	Town Services	\$ -	-	-	-
13-4167	Road Improvements - DC Trash Agreement	\$ 67,148.36		-	67,148.36
13-4168	Airport Road Property Rent	\$ 17,345.46	-	20.20	17,325.26
13-4170	Airport Road Farm Rent	\$ 106,953.83		-	106,953.83
13-4161	Parks Improvements	\$ 256.00	-	-	256.00
13-4171	Park Development Fees	\$ 8,500.00		-	8,500.00
13-4201	Public Works Facility	\$ 11,606.49	1,009.26	-	12,615.75
13-4202	Police Facility	\$ 9,679.40	805.56	-	10,484.96
13-4203	Emergency Siren	\$ 2,904.07	23.14	-	2,927.21
13-4204	Town Hall	\$ 26,231.49	1,459.26	-	27,690.75
13-4205	Sports Complex	\$ 166,923.41	1,319.44	-	168,242.85
13-4206	Capital Improvements	\$ 119,553.03	6,679.40	-	126,232.43
13-4206	SCADA - Chestnut Grove	\$ 9,520.60	-	-	9,520.60
13-8101	Transfers from Other Funds - Town Loan	\$ 77,937.04		-	77,937.04
13-8701	InvestForeclosures (Dep less Ltr of Credit)	\$ -	-	-	-
13-8702	Performance Bond - Nature's Crossing	\$ -	-	-	-
		\$ 638,864.78	\$ 11,296.06	\$ 20.20	\$ 650,140.64

"FUND BAL"	\$ 642,805.51
Reserve for McPhillips	\$ 14,305.60
YTD Revs over Exps	\$ 35,540.11

Fund Equity	\$ 692,651.22	Total Assets	\$ 1,596,395.72
Account Interest	\$ 6,679.40	Total Liabilities & Equity	\$ 1,596,395.72
13-8011			\$ -
* Account Interest posted to Capital Improvements			

SUMMARY OF INCOME AND EXPENSES FOR THE MONTH OF:
July 31, 2023

	Beginning Balance	Receipts/ Transfers In	Dividends/ Interest	Expenditures/ Transfers Out	Ending Balance
SSA #1 Special Tax Refunding Bonds 2017					
Bond & Interest Fund	\$ 247,382.40	\$ 5,691.00	\$ 383.02		\$ 253,456.42
2017 Reserve Fund	\$ 356,836.22	-	1,313.70		358,149.92
Special Redemption Account	\$ -	-	-	-	-
Special Reserve Fund 2017	\$ 40,428.15	-	148.80		40,576.95
Administrative Expense Fund	\$ 1,525.48		5.70		1,531.18
Total SSA #1 Refunding Bonds	\$ 646,172.25	\$ 5,691.00	\$ 1,851.22	\$ -	\$ 653,714.47
SSA #4-8 (Sheaffer Project)					
Bond & Interest Fund	\$ 0.00	\$ -			\$ 0.00
Special Redemption Account	\$ -	-	-	-	-
Debt Service Reserve Fund	\$ -	-	-		-
Administrative Expense Fund	\$ -		-		-
Total SSA #4-8	\$ 0.00	\$ -	\$ -	\$ -	\$ 0.00
SSA #9 (Richland Trails)					
SSA #9					
Bond & Interest Fund	\$ 139,860.71		\$ 260.29		\$ 140,121.00
Reserve Fund	\$ 155,181.23	-	638.63	-	155,819.86
Improvement Fund	\$ -	-	-	-	-
Administrative Expense Fund	\$ 15,797.87		65.01		15,862.88
Total SSA #9	\$ 310,839.81	\$ -	\$ 963.93	\$ -	\$ 311,803.74
Total All SSA	957,012.06	5,691.00	2,815.15	0.00	965,518.21

TOWN OF CORTLAND, ILLINOIS

ANNUAL FINANCIAL REPORT

For the Year Ended April 30, 2023

A grayscale photograph of a modern building with a glass facade, overlaid with a complex geometric pattern of overlapping triangles and lines. The image is used as a background for the lower half of the report cover.

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INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and
Members of the Board of Trustees
Town of Cortland, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Town of Cortland, Illinois (the Town) as of and for the year ended April 30, 2023 and the related notes to financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Town of Cortland, Illinois, as of April 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity 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). Our responsibilities under these 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 Town and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 Town's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with 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 Town'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 Town'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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information listed in the table of contents 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town's basic financial statements. The combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are 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.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, 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.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises supplemental data but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Sikich LLP

Naperville, Illinois
August 23, 2023

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

TOWN OF CORTLAND, ILLINOIS

Management's Discussion and Analysis April 30, 2023

Our discussion and analysis of the Town of Cortland's financial performance provides an overview of the Town's financial activities for the fiscal year ended April 30, 2023. Please read it in conjunction with the Town's financial statements, which begin on page 4.

FINANCIAL HIGHLIGHTS

- The Town's net position increased from \$35,111,676 to \$36,031,825 an increase of \$920,149 or 2.62%.
- During the year, government-wide revenues totaled \$5,502,290, while government-wide expenses totaled \$4,582,141 resulting in an increase of net position of \$920,149.
- Total fund balances for the governmental funds were \$3,668,781 at April 30, 2023 compared to \$2,133,166 in the prior year, an increase of \$1,535,615.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 4 - 6) provide information about the activities of the Town as a whole and present a longer-term view of the Town's finances. Fund financial statements begin on page 7. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Town's operation in more detail than the government-wide statements by providing information about the Town's most significant funds. The remaining statements provide financial information about activities for which the Town acts solely as a trustee or agent for the benefit of those outside of the government.

Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the Town's finances, in a manner similar to a private-sector business. The government-wide financial statements can be found on pages 4 - 6 of this report.

The Statement of Net Position reports information on all the Town's assets/deferred outflows and liabilities/deferred inflows, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Town is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the Town's property tax base and the condition of the Town's roads, is needed to assess the overall health of the Town.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows.

TOWN OF CORTLAND, ILLINOIS

Management's Discussion and Analysis April 30, 2023

USING THIS ANNUAL REPORT – Continued

Government-Wide Financial Statements – Continued

Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes).

Both government-wide financial statements report functions of the Town that are principally supported by taxes and charges for services revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Town include general government, public safety and highways and streets. The business-type activities of the Town include water and sewer.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Town, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the Town can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds

Governmental funds are used to account for the same functions reported as governmental activities in the government-wide financial statements. However, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the Town's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

The Town maintains eight individual governmental funds, General Fund, Motor Fuel Tax Fund, Tax Increment Financing Fund, Capital Improvement Fund, Special Service Area #1 Fund, Special Service Area #4-8 Fund, and Special Service Area #9-10 Fund. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund and Capital Improvements Fund, both of which are considered major funds. Data from the other remaining governmental funds is presented in aggregate on the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances.

TOWN OF CORTLAND, ILLINOIS**Management's Discussion and Analysis
April 30, 2023**

USING THIS ANNUAL REPORT – Continued**Governmental Funds – Continued**

The Town adopts an annual budget for the General Fund, Capital Improvements Fund, Motor Fuel Tax Fund, and Tax Increment Financing Fund. A budgetary comparison schedule for these funds has been provided to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 7 - 10 of this report.

Proprietary Funds

The Town maintains one type of proprietary fund, enterprise funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Town utilizes enterprise funds to account for its water and sewer operations.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water Fund and Sewer Fund, which are major funds of the Town.

The basic proprietary fund financial statements can be found on pages 11 - 14 of this report.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Town's own programs. The accounting use for fiduciary funds is much like that used for proprietary funds. The Town has three fiduciary funds: Special Service Area #1 Fund, Special Service Area #4-8 Fund, and Special Service Area #9-10. The basic fiduciary fund financial statements can be found on pages 15 and 16 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes for the financial statements can be found on pages 17 - 39 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Town's proportionate share of the net pension liability and employer contributions for the Illinois Municipal Retirement Fund (IMRF) and budgetary comparison schedule for the General Fund. Required supplementary information can be found on pages 40 - 43 of this report. The combining and individual fund statements and schedules can be found immediately after the required supplementary information, on pages 44 - 59 of this report.

Management's Discussion and Analysis

April 30, 2023

USING THIS ANNUAL REPORT – Continued

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the Town, assets/deferred outflows of resources exceeded liabilities/deferred inflows of resources by \$36.0 million.

	Net Position					
	Governmental		Business-type		Total	
	Activities		Activities			
	2023	2022	2023	2022	2023	2022
Current and Other Assets	\$ 5,542,643	3,968,240	279,738	3,035,122	5,822,381	7,003,362
Capital Assets	11,851,045	12,210,562	18,148,866	18,877,153	29,999,911	31,087,715
Total Assets	17,393,688	16,178,802	18,428,604	21,912,275	35,822,292	38,091,077
Deferred Outflow of Resources	478,813	222,351	126,311	75,315	605,124	297,666
Total Assets & Deferred Outflow:	17,872,501	16,401,153	18,554,915	21,987,590	36,427,416	38,388,743
Long-Term Debt	1,046,900	445,476	787,871	706,433	1,834,771	1,151,909
Other Liabilities	1,039,024	1,015,700	65,686	26,424	1,104,710	1,042,124
Total Liabilities	2,085,924	1,461,176	853,557	732,857	2,939,481	2,194,033
Deferred Inflows of Resources	784,117	1,023,043	2,290	60,018	786,407	1,083,061
Total Liab. & Deferred Inflows	2,870,041	2,484,219	855,847	792,875	3,725,888	3,277,094
Net Position						
Net Investment in						
Capital Assets	11,510,228	11,829,818	17,523,232	18,203,347	29,033,460	30,033,165
Restricted	2,029,053	1,473,120	135,600	135,600	2,164,653	1,608,720
Unrestricted (Deficit)	1,463,179	614,023	3,370,533	2,855,768	4,833,712	3,469,791
Total Net Position	15,002,460	13,916,961	21,029,365	21,194,715	36,031,825	35,111,676

By far the largest portion of the Town's net position or 76.7% reflects its investment in capital assets (for example, land, buildings, machinery, and equipment), less any related debt used to acquire those assets that are still outstanding. The Town uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Town's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion or 13.5% of the Town's net position represents resources that are subject to external restrictions on how they may be used. The remaining 9.8% represents an unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors.

Management's Discussion and Analysis
April 30, 2023

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

	Changes in Net Position					
	Governmental		Business-Type		Total	
	Activities		Activities			
	2023	2022	2023	2022	2023	2022
Revenues						
Program Revenues						
Charges for Services	\$ 127,476	131,185	1,249,378	1,221,531	1,376,854	1,352,716
Operating Grants/Contrib.	206,280	170,222	1,746	5,028	208,026	175,250
Capital Grants/Contrib.	86,635	105,770	-	-	86,635	105,770
General Revenues						
Property Taxes	742,919	716,892	-	-	742,919	716,892
Utility Taxes	178,681	169,603	-	-	178,681	169,603
Replacement Taxes	4,136	3,329	-	-	4,136	3,329
Sales and Use Taxes	735,890	989,134	-	-	735,890	989,134
Income Taxes	710,621	622,498	-	-	710,621	622,498
Other Taxes	34,381	67,906	-	-	34,381	67,906
Interest Income	125,378	2,898	92,398	2,469	217,776	5,367
Miscellaneous / Other	710,165	687,472	67,947	209,092	778,112	896,564
Gain on Sale of Capital	428,259	-	-	-	428,259	-
Total Revenues	4,090,821	3,666,909	1,411,469	1,438,120	5,502,290	5,105,029
Expenses						
General Government	880,637	578,607	-	-	880,637	578,607
Public Safety	1,125,156	904,828	-	-	1,125,156	904,828
Highways and Streets	782,581	951,654	-	-	782,581	951,654
Building	203,604	206,096	-	-	203,604	206,096
Interest on Long-Term Debt	13,344	9,452	-	-	13,344	9,452
Water	-	-	823,374	768,705	823,374	768,705
Sewer	-	-	753,445	732,783	753,445	732,783
Total Expenses	3,005,322	2,650,637	1,576,819	1,501,488	4,582,141	4,152,125
Change in Net Position	1,085,499	1,016,272	(165,350)	(63,368)	920,149	952,904
Net Position - Beginning	13,916,961	12,900,689	21,194,715	21,258,083	35,111,676	34,158,772
Net Position - Ending	15,002,460	13,916,961	21,029,365	21,194,715	36,031,825	35,111,676

The Town's net position increased by \$920,149. Government-wide revenues totaled \$5,502,290, while government-wide expenses totaled \$4,582,141.

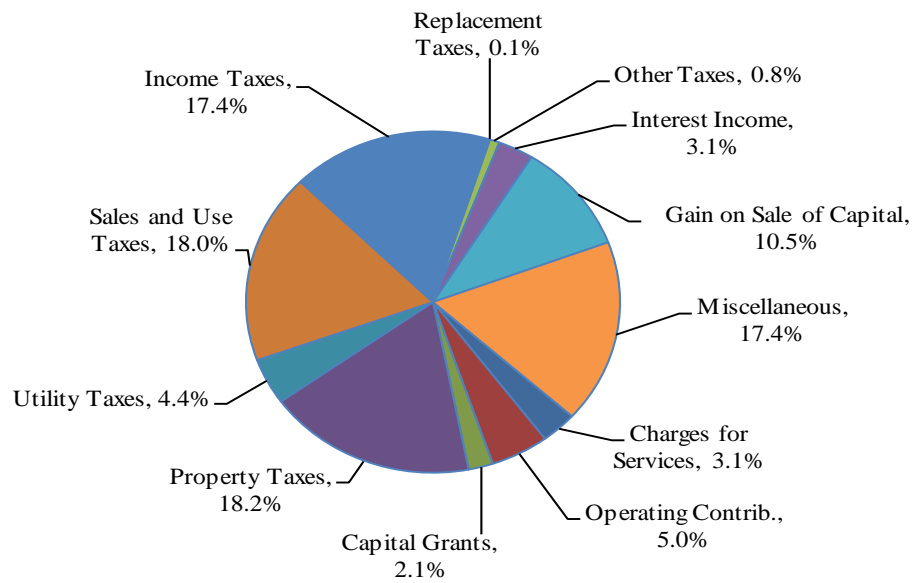
Management's Discussion and Analysis
April 30, 2023

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Activities – Continued

The following table graphically depicts the major revenue sources of the Town. It depicts very clearly the reliance of property taxes and sales and use taxes to fund governmental activities.

Revenues by Source - Governmental Activities



Management's Discussion and Analysis

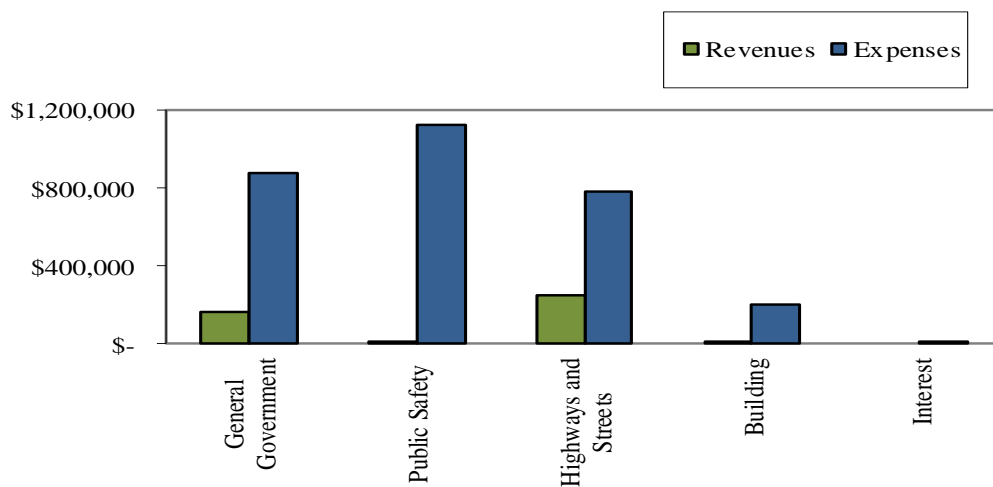
April 30, 2023

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Activities – Continued

The following Expenses and Program Revenues Table identifies those governmental functions where program expenses exceed revenues. The general government, public safety and highways and streets functions charge user fees for services provided. The user fees charged do not cover the expenses, which furthermore signifies the Town's reliance on general revenues such as property and sales tax.

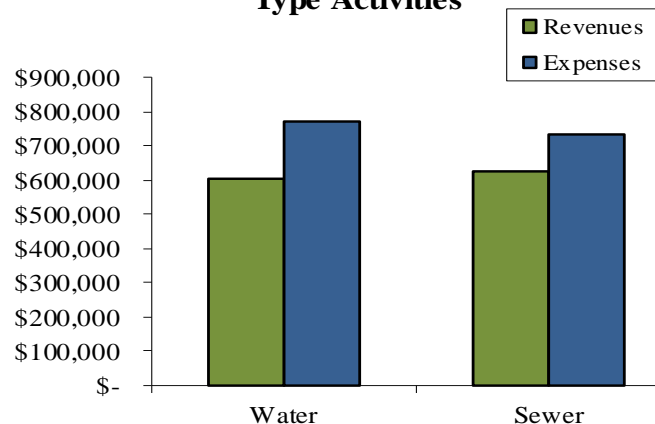
Expenses and Program Revenues - Governmental Activities



Business-Type Activities

Revenues for business-type activities totaled \$1,411,469, while expenses totaled \$1,576,819 resulting in a decrease to business-type net position of \$165,350. Water and sewer expenses increased 5.0 percent when compared to the prior year. The increase in expenses is attributable to the rise in fuel costs as well as an increase in personnel services for both the Water and Sewer Funds.

Expenses and Program Revenues - Business-Type Activities



TOWN OF CORTLAND, ILLINOIS

Management's Discussion and Analysis April 30, 2023

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Business-Type Activities – Continued

The above graph compares program revenues to expenses for water and sewer operations. The graph shows that revenues for the water and sewer operations are not able to cover expenses.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the Town uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the Town's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Unrestricted fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the governmental funds reported combined ending fund balances of \$3,668,781. The prior years combined ending fund balances totaled \$2,133,166.

In the current year, governmental fund balances increased by \$1,535,615 or 71.9 percent. The General Fund reported an increase of \$266,832. The Capital Improvements Fund reported an increase of \$824,286. The Nonmajor governmental funds reported an increase of \$444,497.

GENERAL FUND BUDGETARY HIGHLIGHTS

The General Fund actual revenues were higher than budgeted revenues. Actual revenues for the current year were \$2,633,147 compared to budgeted revenues of \$2,306,881.

The General Fund actual expenditures were less than budgeted expenditures. Actual expenditures totaled \$2,392,970, while budgeted expenditures totaled \$2,306,673.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The Town's investment in capital assets for its governmental and business-type activities as of April 30, 2023, was \$29,999,911 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, vehicles and equipment, and infrastructure.

Management's Discussion and Analysis

April 30, 2023

CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued

Capital Assets – Continued

The total decrease in the Town's investment in capital assets for the current fiscal year was \$1,087,804. The depreciation expense charged for the year was \$951,101. The town's land had a net decrease of \$167,101 due to the sale of land, the purchase of land and donated land. Vehicles and equipment assets increased \$30,307.

	Capital Assets - Net of Depreciation					
	Governmental		Business-type		Total	
	Activities		Activities			
	2023	2022	2023	2022	2023	2022
Land	\$ 6,203,874	6,370,884	1,156,775	1,156,775	7,360,649	7,527,659
Building and Improvements	897,254	926,836	-	-	897,254	926,836
Vehicles and Equipment	221,584	258,551	102,030	129,207	323,614	387,758
Infrastructure	4,528,333	4,654,291	16,890,061	17,591,171	21,418,394	22,245,462
Total	11,851,045	12,210,562	18,148,866	18,877,153	29,999,911	31,087,715

Additional information on the Town's capital assets can be found in Note 4 on pages 27 - 28 of this report.

Debt Administration

As of April 30, 2023, the Town had a total long-term debt outstanding of \$1,834,768. This long-term debt is made up of governmental activities and business-type activities outstanding debt of \$1,046,897 and \$787,871, respectively. The previous year had a total long-term debt outstanding of \$1,151,909. The prior year's total outstanding debt for governmental activities was \$445,476 and business-type activities was \$706,433. As of April 30, 2023, the increase in long-term debt is the result of an increase in net pension liability. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding					
	Governmental		Business-type		Total	
	Activities		Activities			
	2023	2022	2023	2022	2023	2022
Loans Payable	\$ -	-	-	-	-	-
Notes Payable	340,814	380,744	-	-	340,814	380,744
Compensated Absences	57,005	52,099	-	-	57,005	52,099
Net Pension Liability	649,078	12,633	132,237	2,627	781,315	15,260
Asset Retirement Obligation	-	-	30,000	30,000	30,000	30,000
IEPA Loans Payable	-	-	625,634	673,806	625,634	673,806
Total	1,046,897	445,476	787,871	706,433	1,834,768	1,151,909

Additional information on the Town's long-term debt can be found in Note 5 of this report.

TOWN OF CORTLAND, ILLINOIS**Management's Discussion and Analysis
April 30, 2023**

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The Town's elected and appointed officials considered many factors when setting the fiscal-year budget, including tax rates, and fees that will be charged for its various activities. One of those factors is the economy. The Town is faced with a similar economic environment like many of the other local municipalities are faced with, including inflation and unemployment rates.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Town's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to the Town of Cortland, 59 South Somonauk Road, PO Box 519, Cortland, Illinois 60112-0519.

BASIC FINANCIAL STATEMENTS

TOWN OF CORTLAND, ILLINOIS

Item 2.

STATEMENT OF NET POSITION

April 30, 2023

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 4,481,158	\$ 3,330,297	\$ 7,811,455
Receivables (net, where applicable, of allowances for uncollectible)			
Property taxes	772,876	-	772,876
Accounts	4,026	277,987	282,013
Due from other governments	201,236	-	201,236
Prepaid items	83,347	1,751	85,098
Capital assets			
Not depreciated	6,203,874	1,156,775	7,360,649
Depreciated (net of accumulated depreciation)	5,647,171	16,992,091	22,639,262
Total assets	17,393,688	21,758,901	39,152,589
DEFERRED OUTFLOWS OF RESOURCES			
Pension related items	478,813	97,511	576,324
Asset retirement obligation	-	28,800	28,800
Total deferred outflows of resources	478,813	126,311	605,124
Total assets and deferred outflows of resources	17,872,501	21,885,212	39,757,713
LIABILITIES			
Customer deposits	903,418	800	904,218
Accounts payable	88,399	31,598	119,997
Accrued payroll	23,803	3,629	27,432
Accrued interest	3,404	1,159	4,563
Unearned revenue	20,000	28,500	48,500
Long-term liabilities			
Due within one year	52,543	49,106	101,649
Due in more than one year	994,357	738,765	1,733,122
Total liabilities	2,085,924	853,557	2,939,481
DEFERRED INFLOWS OF RESOURCES			
Pension related items	11,241	2,290	13,531
Property taxes	772,876	-	772,876
Total deferred inflows of resources	784,117	2,290	786,407
Total liabilities and deferred inflows of resources	2,870,041	855,847	3,725,888
NET POSITION			
Net investment in capital assets	11,510,228	17,523,232	29,033,460
Restricted			
Parks	14,306	-	14,306
Capital improvements	642,806	-	642,806
Special service areas	23,172	-	23,172
Debt service	51,705	-	51,705
Highways and streets	692,424	-	692,424
Economic development	604,640	-	604,640
Radium removal	-	135,600	135,600
Unrestricted	1,463,179	3,370,533	4,833,712
TOTAL NET POSITION	\$ 15,002,460	\$ 21,029,365	\$ 36,031,825

See accompanying notes to financial statements.

TOWN OF CORTLAND, ILLINOIS

Item 2.

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2023

FUNCTIONS/PROGRAMS	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
PRIMARY GOVERNMENT			
Governmental Activities			
General government	\$ 880,637	\$ 119,874	\$ 28,492
Public safety	1,125,156	4,402	-
Highways and streets	782,581	3,200	177,788
Building	203,604	-	-
Interest	13,344	-	-
Total governmental activities	3,005,322	127,476	206,280
Business-Type Activities			
Water	823,374	612,049	-
Sewer	753,445	637,329	1,746
Total business-type activities	1,576,819	1,249,378	1,746
TOTAL PRIMARY GOVERNMENT	\$ 4,582,141	\$ 1,376,854	\$ 208,026

Net (Expense) Revenue and Change in Net Position			
Primary Government			
	Governmental Activities	Business-Type Activities	Total
	\$ (720,247)	\$ -	\$ (720,247)
	(1,114,124)	-	(1,114,124)
	(536,062)	-	(536,062)
	(201,154)	-	(201,154)
	(13,344)	-	(13,344)
	(2,584,931)	-	(2,584,931)
	-	(211,325)	(211,325)
	-	(114,370)	(114,370)
	-	(325,695)	(325,695)
	(2,584,931)	(325,695)	(2,910,626)
General Revenues			
Taxes			
Property taxes	742,919	-	742,919
Utility taxes	178,681	-	178,681
Replacement taxes	4,136	-	4,136
Other taxes	34,381	-	34,381
Intergovernmental			
Sales and use taxes	735,890	-	735,890
Income taxes	710,621	-	710,621
Other	619,448	-	619,448
Investment income	125,378	92,398	217,776
Miscellaneous	90,717	67,947	158,664
Gain on sale of capital asset	428,259	-	428,259
Total	3,670,430	160,345	3,830,775
CHANGE IN NET POSITION	1,085,499	(165,350)	920,149
NET POSITION, MAY 1	13,916,961	21,194,715	35,111,676
NET POSITION, APRIL 30	\$ 15,002,460	\$ 21,029,365	\$ 36,031,825

See accompanying notes to financial statements.

TOWN OF CORTLAND, ILLINOIS

Item 2.

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2023

	General	Capital Improvements	Nonmajor Governmental Funds	Total
ASSETS				
Cash and cash equivalents	\$ 2,206,615	\$ 969,933	\$ 1,304,610	\$ 4,481,158
Receivables (net, where applicable, of allowances for uncollectibles)				
Property taxes	772,876	-	-	772,876
Accounts	4,026	-	-	4,026
Due from other funds	347	-	-	347
Due from other governments	117,155	68,455	15,626	201,236
Advances to other funds	52,003	-	-	52,003
Prepaid items	44,173	39,174	-	83,347
TOTAL ASSETS	\$ 3,197,195	\$ 1,077,562	\$ 1,320,236	\$ 5,594,993
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Customer deposits	\$ 903,418	\$ -	\$ -	\$ 903,418
Accounts payable	88,399	-	-	88,399
Accrued payroll	23,803	-	-	23,803
Unearned revenue	20,000	-	-	20,000
Due to other funds	-	347	-	347
Advances from other funds	-	52,003	-	52,003
Total liabilities	1,035,620	52,350	-	1,087,970
DEFERRED INFLOWS OF RESOURCES				
Property taxes	772,876	-	-	772,876
Unavailable state taxes	44,789	20,577	-	65,366
Total deferred inflows of resources	817,665	20,577	-	838,242
FUND BALANCES				
Nonspendable - prepaid items				
Prepaid items	44,173	-	-	44,173
Advances	52,003	-	-	52,003
Restricted				
Parks	14,306	-	-	14,306
Capital improvements	642,806	-	-	642,806
Special service areas	-	-	23,172	23,172
Debt service	51,705	-	-	51,705
Highways and streets	-	-	692,424	692,424
Economic development	-	-	604,640	604,640
Unrestricted				
Assigned for capital improvements	-	1,004,635	-	1,004,635
Unassigned	538,917	-	-	538,917
Total fund balances	1,343,910	1,004,635	1,320,236	3,668,781
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 3,197,195	\$ 1,077,562	\$ 1,320,236	\$ 5,594,993

See accompanying notes to financial statements.

RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION

April 30, 2023

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 3,668,781
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	11,851,045
Certain revenues that are deferred in governmental funds are recognized as revenue in the governmental activities	65,366
Deferred outflows of resources related to the Town's participation in IMRF are not financial resources and, therefore, are not reported in the governmental funds	478,813
Deferred inflows of resources related to the Town's participation in IMRF are not financial resources and, therefore, are not reported in the governmental funds	(11,241)
Some liabilities reported in the governmental activities do not require the use of current financial resources and, therefore, are not reported as liabilities in governmental funds	
Net pension liability	(649,078)
Compensated absences	(57,005)
Notes payable	(340,817)
Accrued interest payable	(3,404)
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 15,002,460</u></u>

TOWN OF CORTLAND, ILLINOIS

Item 2.

**STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS**

For the Year Ended April 30, 2023

	General	Capital Improvements	Nonmajor Governmental Funds	Total
REVENUES				
Taxes	\$ 753,769	\$ 425,580	\$ 319,518	\$ 1,498,867
Intergovernmental	1,576,613	-	224,689	1,801,302
Charges for services	46,996	-	-	46,996
Licenses and permits	65,335	-	-	65,335
Fines and forfeitures	4,402	-	-	4,402
Investment income	68,140	20,785	36,453	125,378
Miscellaneous	117,892	250	23,051	141,193
Total revenues	2,633,147	446,615	603,711	3,683,473
EXPENDITURES				
Current				
General government	538,256	-	29,166	567,422
Public safety	866,134	-	-	866,134
Highways and streets	614,108	-	130,048	744,156
Building	191,747	-	-	191,747
Capital outlay	131,597	23,933	-	155,530
Debt service				
Principal	39,927	-	-	39,927
Interest and fiscal charges	11,201	-	-	11,201
Total expenditures	2,392,970	23,933	159,214	2,576,117
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	240,177	422,682	444,497	1,107,356
OTHER FINANCING SOURCES (USES)				
Transfers in	26,655	-	-	26,655
Transfers (out)	-	(26,655)	-	(26,655)
Sale of capital assets	-	428,259	-	428,259
Total other financing sources (uses)	26,655	401,604	-	428,259
NET CHANGE IN FUND BALANCES	266,832	824,286	444,497	1,535,615
FUND BALANCES, MAY 1	1,077,078	180,349	875,739	2,133,166
FUND BALANCES, APRIL 30	\$ 1,343,910	\$ 1,004,635	\$ 1,320,236	\$ 3,668,781

See accompanying notes to financial statements.

TOWN OF CORTLAND, ILLINOIS**Item 2.**

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2023

NET CHANGE IN FUND BALANCES -	
TOTAL GOVERNMENTAL FUNDS	\$ 1,535,615

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	95,297
--	--------

Depreciation on capital assets is reported as an expense in the statement of activities	(222,814)
---	-----------

Proceeds from the disposal of capital assets are recognized in governmental funds but the gain (loss) is recognized on the statement of activities	(232,000)
--	-----------

Certain revenue recognition is different on the full accrual basis than on the modified accrual basis	(20,911)
---	----------

The change in deferred outflows is reported as an expense on the statement of activities	256,462
--	---------

The change in deferred inflows is reported as an expense on the statement of activities	277,417
---	---------

The change in the net pension liability is reported as an expense on the statement of activities	(636,445)
--	-----------

The repayment of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	39,927
---	--------

The change in accrued interest payable is reported as interest expense on the statement of activities	(2,143)
---	---------

The change in compensated absences payable is shown as an expense on the statement of activities	(4,906)
--	---------

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	\$ 1,085,499
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See accompanying notes to financial statements.

TOWN OF CORTLAND, ILLINOIS

Item 2.

STATEMENT OF NET POSITION
PROPRIETARY FUNDS

April 30, 2023

	Water	Sewer	Total
CURRENT ASSETS			
Cash and cash equivalents	\$ 1,092,245	\$ 2,238,052	\$ 3,330,297
Receivables (net, where applicable, of allowances for uncollectibles)			
Accounts	129,952	148,035	277,987
Prepaid items	1,058	693	1,751
Total current assets	1,223,255	2,386,780	3,610,035
NONCURRENT ASSETS			
Capital assets			
Nondepreciable	20,000	1,136,775	1,156,775
Depreciable	13,176,111	17,663,787	30,839,898
Accumulated depreciation	(5,988,579)	(7,859,228)	(13,847,807)
Total noncurrent assets	7,207,532	10,941,334	18,148,866
Total assets	8,430,787	13,328,114	21,758,901
DEFERRED OUTFLOWS OF RESOURCES			
Pension related items	58,507	39,004	97,511
Asset retirement obligation	28,800	-	28,800
Total deferred outflows of resources	87,307	39,004	126,311
Total assets and deferred outflows of resources	8,518,094	13,367,118	21,885,212
CURRENT LIABILITIES			
Accounts payable	15,454	16,144	31,598
Accrued payroll	2,177	1,452	3,629
Accrued interest	-	1,159	1,159
Unearned revenue	-	28,500	28,500
Customer deposits	800	-	800
IEPA loan payable	-	49,106	49,106
Total current liabilities	18,431	96,361	114,792
NONCURRENT LIABILITIES			
IEPA loan payable, net of current portion	-	576,528	576,528
Net pension liability	79,342	52,895	132,237
Asset retirement obligation	30,000	-	30,000
Total noncurrent liabilities	109,342	629,423	738,765
Total liabilities	127,773	725,784	853,557
DEFERRED INFLOWS OF RESOURCES			
Pension related items	1,374	916	2,290
Total liabilities and deferred inflows of resources	129,147	726,700	855,847
NET POSITION			
Net investment in capital assets	7,207,532	10,315,700	17,523,232
Restricted for radium removal	135,600	-	135,600
Unrestricted	1,045,815	2,324,718	3,370,533
TOTAL NET POSITION	\$ 8,388,947	\$ 12,640,418	\$ 21,029,365

See accompanying notes to financial statements.

TOWN OF CORTLAND, ILLINOIS

Item 2.

STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
PROPRIETARY FUNDS

For the Year Ended April 30, 2023

	Water	Sewer	Total
OPERATING REVENUES			
Charges for services			
Customer charges	\$ 519,749	\$ 556,829	\$ 1,076,578
Permits and hook up fees	92,300	80,500	172,800
Miscellaneous	8,258	28,163	36,421
Total operating revenues	620,307	665,492	1,285,799
OPERATING EXPENSES			
Operations	507,161	328,398	835,559
Depreciation and amortization	316,213	412,374	728,587
Total operating expenses	823,374	740,772	1,564,146
OPERATING INCOME (LOSS)	(203,067)	(75,280)	(278,347)
NON-OPERATING REVENUES (EXPENSES)			
Grant revenue	-	1,746	1,746
Lease income	-	15,526	15,526
Connection fees	-	16,000	16,000
Investment income	32,404	59,994	92,398
Interest expense	-	(12,673)	(12,673)
Total non-operating revenues (expenses)	32,404	80,593	112,997
CHANGE IN NET POSITION	(170,663)	5,313	(165,350)
NET POSITION, MAY 1	8,559,610	12,635,105	21,194,715
NET POSITION, APRIL 30	\$ 8,388,947	\$ 12,640,418	\$ 21,029,365

See accompanying notes to financial statements.

TOWN OF CORTLAND, ILLINOIS

Item 2.

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS**

For the Year Ended April 30, 2023

	Water	Sewer	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 611,242	\$ 692,539	\$ 1,303,781
Payments to employees	(158,417)	(105,261)	(263,678)
Payments to suppliers	(330,310)	(207,183)	(537,493)
Net cash from operating activities	122,515	380,095	502,610
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Intergovernmental	-	1,746	1,746
Lease income	-	15,526	15,526
Connection fees	-	16,000	16,000
Net cash from noncapital financing activities	-	33,272	33,272
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received	32,404	59,994	92,398
Net cash from investing activities	32,404	59,994	92,398
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Principal paid on long-term debt	-	(48,172)	(48,172)
Interest paid on long-term debt	-	(12,775)	(12,775)
Net cash from capital and related financing activities	-	(60,947)	(60,947)
NET INCREASE IN CASH AND CASH EQUIVALENTS	154,919	412,414	567,333
CASH AND CASH EQUIVALENTS, MAY 1	937,326	1,825,638	2,762,964
CASH AND CASH EQUIVALENTS, APRIL 30	<u>\$ 1,092,245</u>	<u>\$ 2,238,052</u>	<u>\$ 3,330,297</u>

(This statement is continued on the following page.)

TOWN OF CORTLAND, ILLINOIS

Item 2.

STATEMENT OF CASH FLOWS (Continued)
PROPRIETARY FUNDS

For the Year Ended April 30, 2023

	Water	Sewer	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES			
Operating income (loss)	\$ (203,067)	\$ (75,280)	\$ (278,347)
Adjustments to reconcile operating income (loss) to net cash from operating activities			
Depreciation and amortization	316,213	412,374	728,587
Changes in assets and liabilities			
Receivables	(9,065)	(1,453)	(10,518)
Prepaid items	4	2,934	2,938
Deferred outflows	(30,778)	(20,518)	(51,296)
Accounts payable	5,560	4,438	9,998
Accrued payroll	519	347	866
Deferred revenue	-	28,500	28,500
Net pension liability	77,766	51,844	129,610
Deferred inflows	(34,637)	(23,091)	(57,728)
Total adjustments	325,582	455,375	780,957
NET CASH FROM OPERATING ACTIVITIES	\$ 122,515	\$ 380,095	\$ 502,610

See accompanying notes to financial statements.

TOWN OF CORTLAND, ILLINOIS

Item 2.

**STATEMENT OF NET POSITION
FIDUCIARY FUNDS**

April 30, 2023

	<u>Custodial</u>
ASSETS	
Cash	<u>\$ 608,087</u>
Total assets	<u> 608,087</u>
LIABILITIES	
None	<u> -</u>
Total liabilities	<u> -</u>
DEFERRED INFLOWS OF RESOURCES	
None	<u> -</u>
Total deferred inflows of resources	<u> -</u>
Total liabilities and deferred inflows of resources	<u> -</u>
NET POSITION	
Restricted for debt service	<u> 608,087</u>
TOTAL NET POSITION	<u><u> \$ 608,087</u></u>

TOWN OF CORTLAND, ILLINOIS

Item 2.

**STATEMENT OF CHANGES IN NET POSITION
FIDUCIARY FUNDS**

For the Year Ended April 30, 2023

	<u>Custodial</u>
ADDITIONS	
Contributions	
Property owner	\$ 631,879
Proceeds from sale of parcel	96,383
Investment income	
Interest	<u>21,795</u>
Total additions	<u>750,057</u>
DEDUCTIONS	
Contractual services	
Accounting and financial services	20,538
Transfers to Capital Projects	22,425
Debt service	
Principal retirement	358,000
Interest	<u>658,081</u>
Total deductions	<u>1,059,044</u>
CHANGE IN NET POSITION	(308,987)
NET POSITION	
May 1	<u>917,074</u>
April 30	<u><u>\$ 608,087</u></u>

See accompanying notes to financial statements.

TOWN OF CORTLAND, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

April 30, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Town of Cortland, Illinois (the Town) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Town's accounting policies are described below.

a. Reporting Entity

The Town is a municipal corporation governed by an elected President and Board of Trustees. As required by GAAP, these financial statements present the Town (the primary government).

Based on the criteria of GASB Statement No. 61, *The Financial Reporting Entity: Omnibus - an Amendment of GASB Statements No. 14 and No. 34*, there are no component units for which the Town is considered to be financially accountable for.

b. Fund Accounting

The Town uses funds to report on its financial position and the changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. The minimum number of funds are maintained consistent with legal and managerial requirements. Funds are classified into the following categories: governmental, proprietary and fiduciary.

Governmental funds are used to account for all or most of the Town's general activities including the collection and disbursement of restricted or committed monies (special revenue funds), the funds committed, restricted or assigned for the acquisition or construction of capital assets (capital projects funds) and the funds committed, restricted or assigned for the servicing of long-term debt (debt service funds). The General Fund is used to account for all activities of the general government not accounted for in some other fund.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful for sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the government (internal service funds).

Fiduciary funds are used to account for fiduciary activities (e.g., assets held on behalf of outside parties, including other governments). The Town utilizes custodial funds to account for funds received and reserved for debt service on the noncommitment debt.

c. 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 nonfiduciary activities of the Town. The effect of material interfund activity has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program 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 and (2) grants and shared revenues 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.

The Town reports the following major governmental funds:

The General Fund is the Town's primary operating fund. It accounts for all financial resources of the Town, except those accounted for in another fund.

The Capital Improvements Fund, a capital projects fund, is used to fund capital improvements of the Town. It is primarily funded by utility and simplified telecommunications taxes and non-home rule sales tax.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements (Continued)

The Town reports the following major proprietary funds:

The Water Fund accounts for the water billings and expenses incurred for providing those services to residents.

The Sewer Fund accounts for the sewer billings and expenses incurred for providing those services to residents.

Additionally, the Town reports three custodial funds (Special Service Area #1, Special Service Area #4-8 and Special Service Area #9-10). Custodial funds are used to account for special service area collection of taxes from benefited property owners for payment to bondholders where the Town is acting in only an agent capacity.

d. 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 and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues and expenses are directly attributable to the operation of the proprietary funds. Non-operating revenue/expenses are incidental to the operations of these funds.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, generally 60 days. The Town recognizes property taxes when they become both measurable and available in the year for which they are levied (i.e., intended to finance). Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as expenditures when due.

Property taxes, sales taxes owed from the state at year end, franchise taxes, licenses, charges for services and investment income associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. Fines and permits revenues are not susceptible to accrual because generally they are not measurable until received in cash.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

In applying the susceptible to accrual concept to intergovernmental revenues (e.g., federal and state grants), the legal and contractual requirements of the numerous individual programs are used as guidelines. There are, however, essentially two types of revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the Town; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and are generally revocable only for failure to comply with prescribed eligibility requirements, such as equal employment opportunity. These resources are reflected as revenues at the time of receipt or earlier if they meet the availability criterion.

The Town reports unearned revenue and deferred/unavailable revenue on its financial statements. Deferred/unavailable revenues arise when a potential revenue does not meet both the measurable and available criteria for recognition in the current period, under the modified accrual basis of accounting. Unearned revenue arises when a revenue is measurable but not earned under the accrual basis of accounting. Unearned revenues also arise when resources are received by the Town before it has a legal claim to them or prior to the provision of services, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the Town has a legal claim to the resources, the liability or deferred inflows of resource for unearned and deferred/unavailable revenue are removed from the financial statements and revenue is recognized.

e. Cash and Cash Equivalents

Cash and cash equivalents on the statement of net position are considered to be cash on hand, demand deposits and cash with fiscal agent. For the purpose of the proprietary funds' statement of cash flows, cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent and all highly liquid investments with an original maturity of three months or less.

f. Investments

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 any established market, if any, are reported at estimated fair value.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

g. Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses and are accounted for using the consumption method.

h. Capital Assets

Capital assets purchased or acquired with an original cost of \$10,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the Town as a whole. Infrastructure such as streets and signs are capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation basis for proprietary fund capital assets are the same as those used for the general capital assets. Donated capital assets are capitalized at estimated acquisition value on the date donated.

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

	<u>Years</u>
Buildings and improvements	7-50
Vehicles and equipment	5
Software	5
Infrastructure	50
Water distribution system	35-40
Water and sewer equipment	5-10
Sewerage system	30-60

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities. Bond premiums and discounts, as well as any gains (losses) on refundings, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed in the year of issuance. In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. 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.

j. Net Position/Fund Balance

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not spendable in form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities. None of the restricted fund balance result from enabling legislation adopted by the Town. Committed fund balance is constrained by formal actions of the Town's Board of Trustees, which is considered the Town's highest level of decision-making authority. Formal actions include resolutions and ordinances approved by the Board of Trustees. Assigned fund balance represents amounts constrained by the Town's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the Town Administrator by the Board of Trustees. Any residual fund balance of the General Fund is reported as unassigned. Any deficit fund balances in other governmental funds are also reported as unassigned.

The Town's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending the Town considers committed funds to be expended first followed by assigned and then unassigned funds.

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose. Net investment in capital assets represents the Town's investment in the book value of capital assets, less any outstanding debt that was issued to construct or acquire the capital asset. Net position of the Town has not been restricted as a result of enabling legislation enacted by the Town.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements occur when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

l. Receivables

In the government-wide financial statements, receivables consist of all revenues earned at year end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivables balances for governmental activities include property taxes, sales and use taxes, income taxes, franchise taxes and grants. Business-type activities report water and sewer charges as their major receivables.

m. Compensated Absences

The Town accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits.

All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

n. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

2. PROPERTY TAX CALENDAR

Property taxes for 2022 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments, on or about June 1 and September 1. The County collects such taxes and remits them periodically. Since the 2022 levy is intended to finance the fiscal year ended April 30, 2024, the levy is recorded as a receivable and deferred inflow of resources. The 2023 tax levy has not been recorded as a receivable at April 30, 2023. Although the tax attached as a lien on property as of January 1, 2023, the tax will not be levied until December 2023 and, accordingly, is not measurable at April 30, 2023.

3. CASH AND INVESTMENTS

The Town maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the financial statements as "cash and cash equivalents." In addition, investments are separately held by several of the Town's funds.

Permitted Deposits and Investments

Statutes authorize the Town to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, obligations of states and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services and The Illinois Funds.

The Illinois Public Treasurers' Investment Pool, known as The Illinois Funds, operates as a qualified external investment pool in accordance with the criteria established in GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, and thus, reports all investments at amortized cost rather than fair value. The investment in The Illinois Funds by participants is also reported at amortized cost. The Illinois Funds does not have any limitations or restrictions on participant withdrawals. The Illinois Treasurer's Office issues a separate financial report for The Illinois Funds which may be obtained by contacting the Administrative Office at Illinois Business Center, 400 West Monroe Street, Suite 401, Springfield, Illinois 62704.

3. CASH AND INVESTMENTS (Continued)

Permitted Deposits and Investments (Continued)

The Town categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the assets. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The Town does not have any recurring investments requiring fair value measurement disclosure as of April 30, 2023.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Town's investment policy limits its exposure to interest rate risk by structuring the portfolio to match cash flow demands. The investment policy limits the maximum maturity length of investments to two years from date of purchase, unless matched to a specific cash flow. Investments of reserved funds may be purchased with maturities exceeding two years if they are made to coincide with cash flow needs.

Custodial Credit Risk

In the case of deposits, this is the risk that in the event of a bank failure, the Town's deposits may not be returned to it. The Town's investment policy requires pledging of collateral of all bank balances in excess of federal depository insurance with the collateral evidenced by a written agreement and held at an independent third party in the name of the Town. At year end, the entire bank balance of deposits was covered by collateral, federal depository insurance. For an investment, this is the risk that in the event of the failure of the counterparty, the Town will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. To limit its exposure, the Town's investment policy requires all security transactions that are exposed to be delivered versus payment (DVP) basis with the underlying investments held by an independent third-party custodian designated by the treasurer and evidenced by safekeeping receipts. The Town's investment in The Illinois Fund is not subject to custodial credit risk.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Town's investment policy does not address credit risk. The Town's investment in The Illinois Funds was rated AAA by Standard & Poor's.

3. CASH AND INVESTMENTS (Continued)

Concentration Credit Risk

This is the risk of loss attributed to the magnitude of the Town's investment in a single issuer. The Town's investment policy states that diversification can be by type of investment, institution and length of maturity. At year end, the Town's investment in The Illinois Funds represents over 5% of the total cash and investment portfolio.

4. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2023 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 6,370,884	\$ 64,990	\$ 232,000	\$ 6,203,874
Total capital assets not being depreciated	6,370,884	64,990	232,000	6,203,874
Capital assets being depreciated				
Buildings and improvements	1,293,872	-	-	1,293,872
Vehicles and equipment	1,340,247	30,307	-	1,370,554
Infrastructure	6,297,889	-	-	6,297,889
Total capital assets being depreciated	8,932,008	30,307	-	8,962,315
Less accumulated depreciation for				
Buildings and improvements	367,036	29,582	-	396,618
Vehicles and equipment	1,081,696	67,274	-	1,148,970
Infrastructure	1,643,598	125,958	-	1,769,556
Total accumulated depreciation	3,092,330	222,814	-	3,315,144
Total capital assets being depreciated, net	5,839,678	(192,507)	-	5,647,171
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 12,210,562	\$ (127,517)	\$ 232,000	\$ 11,851,045

4. CAPITAL ASSETS (Continued)

	Beginning Balances	Increases	Decreases	Ending Balances
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 1,156,775	\$ -	\$ -	\$ 1,156,775
Total capital assets not being depreciated	1,156,775	-	-	1,156,775
Capital assets being depreciated				
Vehicles and equipment	863,382	-	-	863,382
Infrastructure	29,976,516	-	-	29,976,516
Total capital assets being depreciated	30,839,898	-	-	30,839,898
Less accumulated depreciation for				
Vehicles and equipment	734,175	27,177	-	761,352
Infrastructure	12,385,345	701,110	-	13,086,455
Total accumulated depreciation	13,119,520	728,287	-	13,847,807
Total capital assets being depreciated, net	17,720,378	(728,287)	-	16,992,091
BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 18,877,153</u>	<u>\$ (728,287)</u>	<u>\$ -</u>	<u>\$ 18,148,866</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

GOVERNMENTAL ACTIVITIES	
Public safety	\$ 191,699
Highways and streets	<u>31,115</u>
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	<u><u>\$ 222,814</u></u>
BUSINESS-TYPE ACTIVITIES	
Water	\$ 315,913
Sewer	<u>412,374</u>
TOTAL DEPRECIATION EXPENSE - BUSINESS-TYPE ACTIVITIES	<u><u>\$ 728,287</u></u>

5. LONG-TERM DEBT

a. Notes Payable (Direct Placement)

The Town enters into notes payable to provide funds typically for acquisition of capital assets. Notes payable have been issued for the governmental activities. Notes payable currently outstanding are as follows:

Issue	Beginning Balance	Issuances	Retirements	Ending Balance	Current Portion
Building Note Payable - due in semi-annual installments of \$25,564 including interest at 2.98% through June 30, 2030.	\$ 380,744	\$ -	\$ 39,927	\$ 340,817	\$ 41,142
TOTAL NOTES PAYABLE (DIRECT PLACEMENT)	\$ 380,744	\$ -	\$ 39,927	\$ 340,817	\$ 41,142

b. IEPA Loans Payable

The Town has entered into a loan agreement with the IEPA to provide low interest financing for waterworks and sewerage improvements. The IEPA loan currently outstanding is as follows:

Issue	Beginning Balance	Issuances	Retirements	Ending Balance	Current Portion
IEPA #L175003 Loan Payable of 2013 - due in semiannual installments including interest at 1.93% through September 25, 2034.	\$ 673,806	\$ -	\$ 48,172	\$ 625,634	\$ 49,106
TOTAL IEPA LOANS PAYABLE	\$ 673,806	\$ -	\$ 48,172	\$ 625,634	\$ 49,106

5. LONG-TERM DEBT (Continued)

c. Changes in Long-Term Liabilities

During the fiscal year, the following changes occurred in liabilities reported in the governmental long-term liabilities:

	Balances May 1	Issuances	Retirements	Balances April 30	Current Portion
Notes payable (direct placement)	\$ 380,744	\$ -	\$ 39,927	\$ 340,817	\$ 41,142
Compensated absences	52,099	15,326	10,420	57,005	11,401
Net pension liability	12,633	636,445	-	649,078	-
TOTAL GOVERNMENTAL LONG-TERM LIABILITIES	\$ 445,476	\$ 651,771	\$ 50,347	\$ 1,046,900	\$ 52,543

The General Fund has typically been used in prior years to liquidate the liability for the net pension liability and compensated absences.

During the fiscal year, the following changes occurred in long-term liabilities reported in the business-type activities:

	Balances May 1	Issuances	Retirements	Balances April 30	Current Portion
IEPA loans payable	\$ 673,806	\$ -	\$ 48,172	\$ 625,634	\$ 49,106
Net pension liability	2,627	129,610	-	132,237	-
Asset retirement obligation	30,000	-	-	30,000	-
TOTAL BUSINESS-TYPE LONG-TERM LIABILITIES	\$ 706,433	\$ 129,610	\$ 48,172	\$ 787,871	\$ 49,106

d. Debt Service to Maturity Requirements

The annual debt service to maturity, including principal and interest, are as follows:

Year Ending April 30,	Notes Payable (Direct Placement)	
	Principal	Interest
2024	\$ 41,142	\$ 9,985
2025	42,369	8,759
2026	43,684	7,443
2027	45,014	6,114
2028	46,385	4,743
2029-2031	122,223	5,596
TOTAL	\$ 340,817	\$ 42,640

5. LONG-TERM DEBT (Continued)

d. Debt Service to Maturity Requirements (Continued)

Year Ending April 30,	IEPA Loans Payable	
	Principal	Interest
2024	\$ 49,106	\$ 11,841
2025	50,058	10,889
2026	51,029	9,918
2027	52,018	8,928
2028	53,027	7,919
2029-2033	280,967	23,767
2034-2035	89,429	1,732
TOTAL	<u>\$ 625,634</u>	<u>\$ 74,994</u>

e. Special Service Area Bonds

On February 23, 2017, the Town issued \$4,890,000 Special Service Area #1 Refunding Bonds, Series 2017, which were used to refund through an in-substance defeasance the \$4,686,000 Special Service Area #1 Bonds. The bonds are payable solely from the special service area tax levied upon the properties located in the special service area and do not constitute an indebtedness of the Town. The Town, through its trustee, is acting solely as agent in receiving the taxes from the County and remitting principal and interest payments to the bond holders. Accordingly, these bonds are not reported as a liability in the Town's financial statements. As of April 30, 2023, \$3,320,000 of the bonds are outstanding.

On May 5, 2006, the Town issued \$23,845,000 Special Tax Revenue Bonds, Series 2006 (Sheaffer System Project). The bonds are payable solely from the special service area tax levied upon the properties located in the special service area or payments made at the time of building permit and do not constitute an indebtedness of the Town. The Town, through its trustee, is acting solely as agent in receiving the taxes from the County and payments made at the time of building permit and remitting them to the bond holders. Interest is due on March 1 and September 1 of the year commencing on September 1, 2006. Principal payments are due on March 1 commencing on March 1, 2014 and maturing March 1, 2017. As of April 30, 2023, the final payment of available funds has been made and the debt has been cancelled.

5. LONG-TERM DEBT (Continued)

e. Special Service Area Bonds (Continued)

On June 15, 2007, the Town issued \$5,335,000 and \$5,000,000 Special Tax Revenue Bonds, Series 2007-1 and 2007-2, respectively, known as the Richland Trails Project. The bonds are payable solely from the special service area tax levied upon the properties located in the special service area or payments made at the time of building permit and do not constitute an indebtedness of the Town. The Town, through its trustee, is acting solely as agent in receiving the taxes from the County and payments made at the time of building permit and remitting them to the bond holders. Interest is due on March 1 and September 1 of the year commencing on September 1, 2007. Principal payments are due on March 1 commencing on March 1, 2011. As of April 30, 2023, \$1,887,000 of the 2007-1 bonds are outstanding.

f. Conduit Debt

The Town has issued Industrial Revenue Bonds (IRBs) to provide financial assistance to private organizations for the construction and acquisition of industrial and commercial improvements deemed to be in the public interest. The bonds are secured solely by the property financed and are payable solely from the payments received on the underlying mortgage loans on the property. The Town is not obligated in any manner for the repayment of the bonds. Accordingly, the bonds outstanding are not reported as liability in these financial statements. The original principal issued on the IRBs was \$9,250,000.

g. Asset Retirement Obligation

The Town has recognized an asset retirement obligation (ARO) and related deferred outflow of resources in connection with its obligation to seal and abandon its water wells at the end of its estimated useful life in accordance with federal, state and/or local requirements. The ARO was measured using actual historical costs for similar abandonments, adjusted for inflation through the end of the year. The estimated useful life of the water wells is 100 years.

6. INDIVIDUAL FUND DISCLOSURES

a. Due From/To Other Funds

Due from/to other funds at April 30, 2023 consisted of the following:

	Due From	Due To
General Fund	\$ 347	\$ -
Capital Improvements Fund	-	347
TOTAL	\$ 347	\$ 347

The due from/to balances relate to loan interest due on interfund loan.

b. Advances To/From

Advances to/from other funds at April 30, 2023 consisted of the following:

	Advance To	Advance From
General Fund	\$ 52,003	\$ -
Capital Improvements Fund	-	52,003
TOTAL	\$ 52,003	\$ 52,003

\$150,000 was advanced from the General Fund to the Capital Improvements Fund in 2019 to fund certain capital improvements projects that will be repaid over a period of six years.

c. Interfund Transfers

Interfund transfers during the year ended April 30, 2023 consisted of the following:

	Transfers In	Transfers Out
General	\$ 26,655	\$ -
Capital Improvements	-	26,655
TOTAL	\$ 26,655	\$ 26,655

The purpose of significant transfers are as follows:

- The transfer of \$26,655 during the year from Capital Improvements Fund to the General Fund was for capital outlay and debt service payments. It will not be repaid.

7. RISK MANAGEMENT

The Town participates in the Illinois Public Risk Fund for workers' compensation insurance and purchases third party insurance for liability insurance. The Town's policy is to record any related expenditures in the year in which they are notified and pay the assessment. The Town is not aware of any additional assessments that may be owed as of April 30, 2023. The Town purchases third party indemnity insurance for employee health. Settled claims have not exceeded coverage for the current or prior two fiscal years.

8. CONTINGENT LIABILITIES

a. Grants

Amounts received from grantor agencies are subject to audit and adjustment by grantor agencies, principally the Federal Government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the Town expects such amounts, if any, to be immaterial.

b. Litigation

The Town is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the Town's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the Town.

9. DEFINED BENEFIT PENSION PLAN

The Town contributes to one defined benefit pension plan, the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system. The benefits, benefit levels, employee contributions and employer contributions for the plan is governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly. IMRF issues a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523 or at <https://www.imrf.org/>. As noted above, IMRF is an agent multiple-employer defined benefit pension plan. The Town and Cortland Community Library (the Library) both participate in the plan and, therefore, the plan is treated as a cost-sharing plan.

9. DEFINED BENEFIT PENSION PLAN (Continued)

Illinois Municipal Retirement Fund

Plan Administration

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members.

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

Plan Membership

At December 31, 2022 (actuarial valuation date), IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	16
Inactive employees entitled to but not yet receiving benefits	7
Active employees	<u>19</u>
 TOTAL	 <u><u>42</u></u>

The IMRF data included in the table above includes membership of both the Town and the Library.

Benefits Provided

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011 are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years and 2% for each year thereafter. 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 members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

9. DEFINED BENEFIT PENSION PLAN (Continued)

Illinois Municipal Retirement Fund (Continued)

Contributions

Participating members are required to contribute 4.50% of their annual salary to IMRF. The Town is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rate for the fiscal year ended April 30, 2023 was 9.01% of covered payroll.

Actuarial Assumptions

The Town's net pension liability was measured as of December 31, 2022 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2022
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.25%
Salary increases	2.85% to 13.75%
Interest rate	7.25%
Asset valuation method	Market value

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.

9. DEFINED BENEFIT PENSION PLAN (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate

The discount rate used to measure the total pension liability at December 31, 2022 was 7.25%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the Town contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the IMRF'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 period of projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2022	\$ 3,825,991	\$ 3,809,261	\$ 16,730
Changes for the period			
Service cost	113,305	-	113,305
Interest	275,674	-	275,674
Difference between expected and actual experience	134,723	-	134,723
Changes in assumptions	-	-	-
Employer contributions	-	116,851	(116,851)
Employee contributions	-	58,817	(58,817)
Net investment income	-	(467,734)	467,734
Benefit payments and refunds	(160,500)	(160,500)	-
Other (net transfer)	-	(26,184)	26,184
Net changes	363,202	(478,750)	841,952
BALANCES AT DECEMBER 31, 2022	\$ 4,189,193	\$ 3,330,511	\$ 858,682

9. DEFINED BENEFIT PENSION PLAN (Continued)

Illinois Municipal Retirement Fund (Continued)

Changes in the Net Pension Liability (Continued)

The table presented above includes amounts for both the Town and the Library. The Town's proportionate share of the net pension liability at January 1, 2022, the employer contributions and the net pension liability at December 31, 2022 was \$15,259, \$106,323 and \$781,315, respectively. The Library's proportionate share of the net pension liability at January 1, 2022, the employer contributions and the net pension liability at December 31, 2022 was \$1,471, \$10,528 and \$77,367, respectively.

For the year ended April 30, 2023, the Town recognized pension expense of \$157,784.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

At April 30, 2023, the Town reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 279,004	\$ -
Changes in assumption	-	14,871
Net difference between projected and actual earnings on pension plan investments	316,327	-
Contributions subsequent to measurement date	37,857	-
TOTAL	\$ 633,188	\$ 14,871

The deferred outflows of resources and deferred inflows of resources presented in the table above include amounts for both the Town and the Library. The Town's proportionate share of the deferred outflows of resources and deferred inflows of resources at April 30, 2023 was \$576,324 and \$13,531, respectively. The Library's proportionate share of the deferred outflows of resources and deferred inflows of resources at April 30, 2023 was \$56,864 and \$1,340, respectively.

9. DEFINED BENEFIT PENSION PLAN (Continued)

Illinois Municipal Retirement Fund (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)

\$37,857 reported as deferred outflows of resources related to pensions resulting from the Town and Library contributions subsequent to measurement date will be recognized as a reduction of the net pension liability in the reporting year ending April 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense by the Town as follows:

Year Ending April 30,	
2024	\$ 101,623
2025	149,656
2026	164,256
2027	164,925
2028	-
Thereafter	-
TOTAL	<u>\$ 580,460</u>

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 net pension liability of the Town calculated using the discount rate of 7.25% as well as what the Town's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset) - town	\$ 1,282,974	\$ 781,315	\$ 375,154
Net pension liability (asset) - library	127,043	77,367	37,148
NET PENSION LIABILITY - TOTAL	<u>\$ 1,410,017</u>	<u>\$ 858,682</u>	<u>\$ 412,302</u>

10. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described, the Town provides postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan (the Plan). The benefits, benefit levels, employee contributions and employer contributions are governed by the Town and can be amended by the Town through its personnel manual. The Plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the Plan. The Plan does not issue a separate report. The Town's total OPEB liability as of April 30, 2023 is immaterial; and therefore, not recorded by the Town.

The following are the summary results from the Town's actuarial valuation performed as of April 30, 2023

Liabilities	\$ 81,597
Deferred inflows of resources	-
Deferred outflows of resources	-
Total OPEB expense	(28,265)

b. Benefits Provided

The Town provides postemployment health care and life insurance benefits to its retirees. To be eligible for benefits, the employee must qualify for retirement under the Town's retirement plan. The retirees pay 100% of the average employer group cost.

c. Membership

At April 30, 2023, membership consisted of:

Retirees and beneficiaries currently receiving benefits	-
Terminated employees to benefits but not yet receiving them	-
Active employees	<u>16</u>
 TOTAL	 <u>16</u>
 Participating employers	 <u><u>1</u></u>

REQUIRED SUPPLEMENTARY INFORMATION

TOWN OF CORTLAND, ILLINOIS

Item 2.

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2023

	Original and Final Budget	Actual
REVENUES		
Taxes	\$ 752,200	\$ 753,769
Intergovernmental	1,427,931	1,576,613
Charges for services	20,000	46,996
Licenses and permits	42,250	65,335
Fines and forfeitures	9,000	4,402
Investment income	4,000	68,140
Miscellaneous	51,500	117,892
	<hr/>	<hr/>
Total revenues	2,306,881	2,633,147
	<hr/>	<hr/>
EXPENDITURES		
Current		
General government	391,050	538,256
Public safety	835,745	866,134
Highways and streets	595,150	614,108
Building	248,500	191,747
Capital outlay	165,100	131,597
Debt service		
Principal	59,927	39,927
Interest and fiscal charges	11,201	11,201
	<hr/>	<hr/>
Total expenditures	2,306,673	2,392,970
	<hr/>	<hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	208	240,177
	<hr/>	<hr/>
OTHER FINANCING SOURCES (USES)		
Transfers in	169,883	26,655
	<hr/>	<hr/>
Total other financing sources (uses)	169,883	26,655
	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	\$ 170,091	266,832
	<hr/>	<hr/>
FUND BALANCE, MAY 1		1,077,078
		<hr/>
FUND BALANCE, APRIL 30		\$ 1,343,910
		<hr/>

(See independent auditor's report.)

TOWN OF CORTLAND, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2023

BUDGETS AND BUDGETARY ACCOUNTING

The Town follows these procedures in establishing the budgetary data reflected in the financial statements.

1. The budgets are adopted on a basis of accounting consistent with GAAP.
2. The Town, each year prior to April 30 of the fiscal year, must file and pass the budget for the fiscal year ended April 30. This budget can be subsequently amended by a two-thirds vote of the Board of Trustees.
3. The budget basis shown in the applicable budget versus actual statements for proprietary funds differs from the financial statements basis by principal reductions in debt and amounts capitalized as capital assets and depreciation expenses.
4. Budgets are adopted and formal budgetary integration is employed as a control device during the year at the line item level for the General Fund, Special Revenue Funds, Capital Projects Funds (except for the Special Service Area #1, Special Service Areas #4-8 and Special Service Areas #9-10) and Enterprise Funds.
5. All budgets lapse at the end of the year for which the budgets were adopted. During the year, no budget amendments were necessary.

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

The following fund had expenditures in excess of budget:

Fund	Budget	Actual
General Fund	\$ 2,306,673	\$ 2,392,970

TOWN OF CORTLAND, ILLINOIS

SCHEDULE OF THE TOWN'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Eight Calendar Years

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021	2022
Employer's proportion of net pension liability	90.78%	90.78%	90.78%	92.10%	92.10%	92.33%	91.21%	90.99%
Employer's proportionate share of net pension liability	\$ 499,435	\$ 468,152	\$ 312,724	\$ 588,963	\$ 375,117	\$ 186,992	\$ 15,259	\$ 781,315
Employer's covered payroll	681,426	740,424	808,412	869,916	965,558	1,050,082	1,066,451	1,189,281
Employer's proportionate share of the net pension liability as a percentage of its covered payroll	73.29%	63.23%	38.68%	67.70%	38.85%	17.81%	1.43%	65.70%
Plan fiduciary net position as a percentage of the total pension liability	76.01%	78.88%	88.46%	77.79%	86.88%	93.95%	99.56%	79.50%

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

TOWN OF CORTLAND, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Eight Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2016	2017	2018	2019	2020	2021	2022	2023
Actuarially determined contribution	\$ 79,250	\$ 89,334	\$ 88,529	\$ 90,052	\$ 96,849	\$ 110,950	\$ 105,791	\$ 106,323
Contributions in relation to the actuarially determined contribution	79,250	89,334	88,529	90,052	96,849	110,950	105,791	106,323
CONTRIBUTION DEFICIENCY (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 681,426	\$ 740,424	\$ 808,412	\$ 892,332	\$ 989,369	\$ 1,068,937	\$ 1,125,450	\$ 1,179,952
Contributions as a percentage of covered payroll	11.63%	12.07%	10.95%	10.09%	9.79%	10.38%	9.40%	9.01%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior calendar year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 21 years; the asset valuation method was at five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.25% annually, projected salary increases assumption of 2.85% to 13.75% compounded annually and price inflation of 2.25%.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES**

MAJOR GOVERNMENTAL FUNDS

TOWN OF CORTLAND, ILLINOIS

Item 2.

**SCHEDULE OF REVENUES - BUDGET AND ACTUAL
GENERAL FUND**

For the Year Ended April 30, 2023

	Original Budget	Final Budget	Actual
TAXES			
Property taxes	\$ 718,000	\$ 718,000	\$ 723,897
Replacement tax	4,200	4,200	4,136
Road and bridge tax	20,000	20,000	19,022
Utility taxes	10,000	10,000	6,714
Total taxes	752,200	752,200	753,769
INTERGOVERNMENTAL			
Sales and use tax	616,000	616,000	519,443
State income tax	497,000	497,000	710,621
Video gaming tax	15,000	15,000	18,126
Grants	299,931	299,931	328,423
Total intergovernmental	1,427,931	1,427,931	1,576,613
CHARGES FOR SERVICES			
Franchise fees	20,000	20,000	28,767
Airport road rent	-	-	18,229
Total charges for services	20,000	20,000	46,996
LICENSES AND PERMITS			
Building permits	37,500	37,500	51,967
Other	4,750	4,750	13,368
Total licenses and permits	42,250	42,250	65,335
FINES AND FORFEITURES			
Police fines	9,000	9,000	4,402
Total fines and forfeitures	9,000	9,000	4,402
INVESTMENT INCOME	4,000	4,000	68,140
MISCELLANEOUS			
Park development fees	1,000	1,000	600
Contributions	6,000	6,000	56,783
Other	44,500	44,500	60,509
Total miscellaneous	51,500	51,500	117,892
TOTAL REVENUES	\$ 2,306,881	\$ 2,306,881	\$ 2,633,147

(See independent auditor's report.)

TOWN OF CORTLAND, ILLINOIS

Item 2.

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2023

	Original Budget	Final Budget	Actual
CURRENT			
General government			
Personnel services			
Salaries - elected officials	\$ 121,400	\$ 121,400	\$ 115,742
Salaries - clerical workers	89,600	89,600	93,148
Payroll taxes	16,200	16,200	15,876
IMRF contribution	14,600	14,600	14,688
Employee health insurance	22,800	22,800	31,489
Total personnel services	264,600	264,600	270,943
Contractual services			
Legal	60,000	60,000	27,058
Audit and accounting	114,000	114,000	115,179
Insurance	7,700	7,700	19,293
Postage	2,100	2,100	1,157
Telephone	20,000	20,000	20,946
Technology upgrades	-	-	212
Dues and subscriptions	5,000	5,000	6,513
Travel and training	5,000	5,000	7,207
Contracted groups, events and labor	20,000	20,000	21,725
Less reimbursements	(150,000)	(150,000)	(12,547)
Total contractual services	83,800	83,800	206,743
Commodities			
Office supplies	9,000	9,000	9,607
Office equipment and maintenance	21,000	21,000	19,478
Copies and printing	2,000	2,000	70
Total commodities	32,000	32,000	29,155
Other expenditures	10,650	10,650	31,415
Total general government	391,050	391,050	538,256
Public safety			
Personnel services			
Salaries - police officers	418,000	418,000	460,025
Salaries - special assignment	25,000	25,000	18,612
Salaries - overtime	5,000	5,000	7,043
Salaries - clerical	18,500	18,500	14,479
Payroll taxes	37,500	37,500	36,112
IMRF contribution	38,000	38,000	41,845
Employee health insurance	80,000	80,000	80,000
Uniforms	12,500	12,500	6,188
Total personnel services	634,500	634,500	664,304

(This schedule is continued on the following pages.)

TOWN OF CORTLAND, ILLINOIS

Item 2.

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2023

	Original Budget	Final Budget	Actual
CURRENT (Continued)			
Public safety (Continued)			
Contractual services			
Legal services	\$ 1,000	\$ 1,000	\$ 788
Adjudication	5,000	5,000	700
Maintenance and operations - vehicles and equipment	29,500	29,500	21,241
Maintenance and operations - police office	500	500	2,152
Insurance	22,500	22,500	38,865
Telephone	21,500	21,500	16,790
Telecommunications services	64,000	64,000	63,979
Business forms expense	-	-	80
Travel and training	7,500	7,500	7,441
Total contractual services	151,500	151,500	152,036
Commodities			
Gas and petroleum	16,000	16,000	19,783
Utilities	1,620	1,620	2,517
Office supplies	1,000	1,000	1,728
Office equipment and maintenance	6,000	6,000	2,294
Copies and printing	1,000	1,000	1,104
Postage	125	125	192
Dues and subscriptions	12,000	12,000	18,566
Technology upgrades	5,000	5,000	24
DUI prevention	3,000	3,000	-
Total commodities	45,745	45,745	46,208
Other expenditures	4,000	4,000	3,586
Total public safety	835,745	835,745	866,134
Highways and streets			
Personnel services			
Salaries - maintenance and operations	261,000	261,000	234,830
Payroll taxes	20,000	20,000	18,119
IMRF contribution	23,500	23,500	20,398
Employee health insurance	48,500	48,500	48,500
Unemployment benefits	-	-	1,480
Uniforms	1,600	1,600	1,392
Drug and alcohol program	600	600	480
Total personnel services	355,200	355,200	325,199
Contractual services			
Legal expense	-	-	175
Maintenance and operation - street lights	1,000	1,000	13,844
Maintenance and operation - garage	550	550	525
Maintenance and operation - town hall	6,000	6,000	7,656
Maintenance and operation - streets	24,000	24,000	16,030

(This schedule is continued on the following pages.)

TOWN OF CORTLAND, ILLINOIS

Item 2.

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2023

	Original Budget	Final Budget	Actual
CURRENT (Continued)			
Highways and streets (Continued)			
Contractual services (Continued)			
Maintenance and operation - maintenance vehicles	\$ 15,000	\$ 15,000	\$ 44,477
Maintenance and operation - railroad crossings	1,000	1,000	846
Parks	10,000	10,000	9,427
Street lights	36,500	36,500	29,611
Streets	-	-	2,466
Road salt	30,000	30,000	34,248
Road signs	2,000	2,000	2,337
Tools and hardware	3,000	3,000	2,890
Small equipment purchase	10,000	10,000	6,192
Equipment rental	13,000	13,000	8,199
Office equipment and maintenance	2,000	2,000	1,568
Copies and printing	1,000	1,000	1,567
Insurance	31,500	31,500	42,240
Repairs	6,000	6,000	2,820
Forestry	8,000	8,000	2,392
Nuisance mowing	1,000	1,000	-
Abatement expense	-	-	9,875
Telephone	6,000	6,000	5,278
Utilities	7,900	7,900	10,477
Travel and training	2,000	2,000	991
Fees and permits	2,000	2,000	1,048
Miscellaneous	500	500	4,974
Total contractual services	219,950	219,950	262,153
Commodities			
Gas and petroleum	20,000	20,000	25,369
Office supplies	-	-	149
Total commodities	20,000	20,000	25,518
Other expenditures	-	-	1,238
Total highways and streets	595,150	595,150	614,108
Building Department			
Personnel services			
Salaries - code official	75,000	75,000	29,115
Salaries - engineer	113,300	113,300	113,300
Payroll taxes	18,500	18,500	10,963
IMRF contribution	17,500	17,500	10,053
Employee health insurance	10,700	10,700	815
Total personnel services	235,000	235,000	164,246
Contractual services			
Engineering: nonreimbursable	2,500	2,500	14,316
Planning/zoning/building	1,500	1,500	-
Zoning administration fees	-	-	96

(This schedule is continued on the following page.)

TOWN OF CORTLAND, ILLINOIS

Item 2.

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2023

	Original Budget	Final Budget	Actual
CURRENT (Continued)			
Building Department (Continued)			
Contractual services (Continued)			
Vehicle and equipment maintenance	\$ 3,000	\$ 3,000	\$ 2,303
Office supplies	-	-	6
Telephone	-	-	2,152
Conference and training	3,000	3,000	2,167
Copies and printing	-	-	534
Dues and subscriptions	1,000	1,000	409
Total contractual services	11,000	11,000	21,983
Commodities			
Office	-	-	3,189
Gasoline	2,500	2,500	2,329
Total commodities	2,500	2,500	5,518
Total building department	248,500	248,500	191,747
CAPITAL OUTLAY			
Equipment and furniture	92,100	92,100	85,803
Building improvements	34,000	34,000	19,083
Park development	14,000	14,000	-
Airport road property maintenance	-	-	230
Airport road property taxes	-	-	9,826
Street repairs	25,000	25,000	-
Road improvements	-	-	16,655
Total capital outlay	165,100	165,100	131,597
DEBT SERVICE			
Principal	59,927	59,927	39,927
Interest and fiscal charges	11,201	11,201	11,201
Total debt service	71,128	71,128	51,128
TOTAL EXPENDITURES	\$ 2,306,673	\$ 2,306,673	\$ 2,392,970

(See independent auditor's report.)

TOWN OF CORTLAND, ILLINOIS

Item 2.

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL IMPROVEMENTS FUND**

For the Year Ended April 30, 2023

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Utility taxes	\$ 140,000	\$ 140,000	\$ 178,681
Telecommunications	30,000	30,000	23,667
Non-home rule sales tax	375,000	375,000	223,232
Intergovernmental	935,000	935,000	-
Investment income	400	400	20,785
Miscellaneous	-	-	250
Total revenues	1,480,400	1,480,400	446,615
EXPENDITURES			
Capital outlay			
Community programs	15,000	15,000	-
Land acquisition	12,000	12,000	11,760
Donations - community agencies	5,000	5,000	3,000
Street improvements	800,000	800,000	-
Emergency preparedness	-	-	1,118
Holiday decorations	-	-	5,463
Sidewalk construction	12,000	12,000	2,592
Splash pad	135,000	135,000	-
Total expenditures	979,000	979,000	23,933
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	501,400	501,400	422,682
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(169,883)	(169,883)	(26,655)
Sale of capital assets	-	-	428,259
Total other financing sources (uses)	(169,883)	(169,883)	401,604
NET CHANGE IN FUND BALANCE	\$ 331,517	\$ 331,517	824,286
FUND BALANCE, MAY 1			180,349
FUND BALANCE, APRIL 30			\$ 1,004,635

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

TOWN OF CORTLAND, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2023

	Special Revenue		Capital Projects			Total
	Motor Fuel	Tax Increment	Special	Special	Special	Nonmajor
	Tax	Financing	Service	Service	Service	Governmental
			Area #1	Areas #4-8	Areas #9-10	Funds
ASSETS						
Cash and cash equivalents	\$ 676,798	\$ 604,640	\$ 1,514	\$ -	\$ 21,658	\$ 1,304,610
Due from other governments	15,626	-	-	-	-	15,626
TOTAL ASSETS	\$ 692,424	\$ 604,640	\$ 1,514	\$ -	\$ 21,658	\$ 1,320,236
LIABILITIES AND FUND BALANCES						
LIABILITIES						
None	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FUND BALANCES						
Restricted						
Special service areas	-	-	1,514	-	21,658	23,172
Highways and streets	692,424	-	-	-	-	692,424
Economic development	-	604,640	-	-	-	604,640
Total fund balances	692,424	604,640	1,514	-	21,658	1,320,236
TOTAL LIABILITIES AND FUND BALANCES	\$ 692,424	\$ 604,640	\$ 1,514	\$ -	\$ 21,658	\$ 1,320,236

(See independent auditor's report.)

TOWN OF CORTLAND, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended April 30, 2023

	Special Revenue		Capital Projects			Total
	Motor Fuel	Tax Increment	Special	Special	Special	Nonmajor
	Tax	Financing	Service	Service	Service	Governmental
			Area #1	Areas #4-8	Areas #9-10	Funds
REVENUES						
Taxes	\$ -	\$ 319,518	\$ -	\$ -	\$ -	\$ 319,518
Intergovernmental	224,689	-	-	-	-	224,689
Investment income	18,037	17,776	197	-	443	36,453
Miscellaneous	-	-	12,425	626	10,000	23,051
Total revenues	242,726	337,294	12,622	626	10,443	603,711
EXPENDITURES						
Current						
General government	-	-	20,502	626	8,038	29,166
Highways and streets	-	130,048	-	-	-	130,048
Total expenditures	-	130,048	20,502	626	8,038	159,214
NET CHANGE IN FUND BALANCES	242,726	207,246	(7,880)	-	2,405	444,497
FUND BALANCES, MAY 1	449,698	397,394	9,394	-	19,253	875,739
FUND BALANCES, APRIL 30	\$ 692,424	\$ 604,640	\$ 1,514	\$ -	\$ 21,658	\$ 1,320,236

(See independent auditor's report.)

TOWN OF CORTLAND, ILLINOIS

Item 2.

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
MOTOR FUEL TAX FUND

For the Year Ended April 30, 2023

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental			
Motor fuel tax allotments	\$ 221,902	\$ 221,902	\$ 224,689
Investment income	500	500	18,037
Total revenues	222,402	222,402	242,726
EXPENDITURES			
Highways and streets			
Commodities	365,000	365,000	-
Total expenditures	365,000	365,000	-
NET CHANGE IN FUND BALANCE	<u><u>\$ (142,598)</u></u>	<u><u>\$ (142,598)</u></u>	242,726
FUND BALANCE, MAY 1			<u>449,698</u>
FUND BALANCE, APRIL 30			<u><u>\$ 692,424</u></u>

(See independent auditor's report.)

TOWN OF CORTLAND, ILLINOIS

Item 2.

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
TAX INCREMENT FINANCING FUND**

For the Year Ended April 30, 2023

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	\$ 325,000	\$ 325,000	\$ 319,518
Investment income	400	400	17,776
Total revenues	325,400	325,400	337,294
EXPENDITURES			
Highways and streets			
Contractual services	427,000	427,000	130,048
Total expenditures	427,000	427,000	130,048
NET CHANGE IN FUND BALANCE	<u>\$ (101,600)</u>	<u>\$ (101,600)</u>	207,246
FUND BALANCE, MAY 1			<u>397,394</u>
FUND BALANCE, APRIL 30			<u>\$ 604,640</u>

(See independent auditor's report.)

MAJOR ENTERPRISE FUNDS

TOWN OF CORTLAND, ILLINOIS

Item 2.

**SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL - BUDGETARY BASIS
WATER FUND**

For the Year Ended April 30, 2023

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Charges for services			
Customer charges	\$ 530,000	\$ 530,000	\$ 516,099
Permits and hook up fees	30,000	30,000	92,300
Meter sales	5,100	5,100	3,650
Miscellaneous	6,270	6,270	8,258
Total operating revenues	571,370	571,370	620,307
OPERATING EXPENSES			
Operations	603,380	603,380	507,161
Total operating expenses	603,380	603,380	507,161
OPERATING INCOME (LOSS)	(32,010)	(32,010)	113,146
NON-OPERATING REVENUES (EXPENSES)			
Investment income	500	500	32,404
Total non-operating revenues (expenses)	500	500	32,404
CHANGE IN NET POSITION (BUDGETARY BASIS)	\$ (31,510)	\$ (31,510)	145,550
ADJUSTMENTS TO GAAP BASIS			
Depreciation and amortization			(316,213)
CHANGE IN NET POSITION (GAAP BASIS)			(170,663)
NET POSITION, MAY 1			8,559,610
NET POSITION, APRIL 30			\$ 8,388,947

(See independent auditor's report.)

TOWN OF CORTLAND, ILLINOIS

Item 2.

**SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL -
BUDGETARY BASIS
WATER FUND**

For the Year Ended April 30, 2023

	Original Budget	Final Budget	Actual
<hr/>			
OPERATING EXPENSES			
Personnel services	\$ 148,330	\$ 148,330	\$ 171,287
Contractual services	265,550	265,550	241,092
Commodities	59,000	59,000	55,889
Other	-	-	537
Capital outlay	130,500	130,500	38,356
	<hr/>		
TOTAL OPERATING EXPENSES	\$ 603,380	\$ 603,380	\$ 507,161
	<hr/>		

(See independent auditor's report.)

TOWN OF CORTLAND, ILLINOIS

Item 2.

**SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL - BUDGETARY BASIS
SEWER FUND**

For the Year Ended April 30, 2023

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Charges for services			
Customer charges	\$ 543,000	\$ 543,000	\$ 556,829
Permits and hook up fees	25,000	25,000	80,500
Miscellaneous	30,050	30,050	28,163
Total operating revenues	598,050	598,050	665,492
OPERATING EXPENSES EXCLUDING DEPRECIATION			
Operations	449,600	449,600	328,398
Total operating expenses excluding depreciation	449,600	449,600	328,398
OPERATING INCOME	148,450	148,450	337,094
NON-OPERATING REVENUES (EXPENSES)			
Grant revenue	-	-	1,746
Lease income	10,725	10,725	15,526
Investment income	1,000	1,000	59,994
Connection fees	-	-	16,000
Interest expense	(13,692)	(13,692)	(12,673)
Debt service - principal	(47,255)	(47,255)	(48,172)
Total non-operating revenues (expenses)	(49,222)	(49,222)	32,421
CHANGE IN NET POSITION (BUDGETARY BASIS)	\$ 99,228	\$ 99,228	369,515
ADJUSTMENTS TO BUDGETARY BASIS			
Depreciation			(412,374)
Debt service - principal			48,172
CHANGE IN NET POSITION (GAAP BASIS)			5,313
NET POSITION, MAY 1			12,635,105
NET POSITION, APRIL 30			\$ 12,640,418

(See independent auditor's report.)

TOWN OF CORTLAND, ILLINOIS*Item 2.***SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL -
BUDGETARY BASIS
SEWER FUND**

For the Year Ended April 30, 2023

	Original Budget	Final Budget	Actual
<hr/>			
OPERATING EXPENSES			
Personnel services	\$ 99,700	\$ 99,700	\$ 113,843
Contractual services	172,100	172,100	138,061
Commodities	57,300	57,300	47,187
Other	4,000	4,000	1,389
Capital outlay	116,500	116,500	27,918
	<hr/>		
TOTAL OPERATING EXPENSES	\$ 449,600	\$ 449,600	\$ 328,398
	<hr/>		

(See independent auditor's report.)

FIDUCIARY FUNDS

TOWN OF CORTLAND, ILLINOIS

Item 2.

COMBINING STATEMENT OF NET POSITION
CUSTODIAL FUND - SPECIAL SERVICE AREA FUNDS

April 30, 2023

	Special Service Area #1	Special Service Area #4-8	Special Service Area #9-10	Total Custodial Funds
ASSETS				
Cash and cash equivalents	\$ 423,419	\$ -	\$ 184,668	\$ 608,087
Total assets	423,419	-	184,668	608,087
LIABILITIES				
None	-	-	-	-
Total liabilities	-	-	-	-
DEFERRED INFLOWS OF RESOURCES				
None	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Total liabilities and deferred inflows of resources	-	-	-	-
NET POSITION				
Restricted for debt service	\$ 423,419	\$ -	\$ 184,668	\$ 608,087

(See independent auditor's report.)

TOWN OF CORTLAND, ILLINOIS

Item 2.

**COMBINING STATEMENT OF CHANGES IN NET POSITION
CUSTODIAL FUND - SPECIAL SERVICE AREA FUNDS**

For the Year Ended April 30, 2023

	Special Service Area #1	Special Service Area #4-8	Special Service Area #9-10	Total Custodial Funds
ADDITIONS				
Contributions				
Property owner	\$ 430,335	\$ -	\$ 201,544	\$ 631,879
Proceeds from sale of parcel	-	96,383	-	96,383
Investment earnings				
Interest	14,450	175	7,170	21,795
Total additions	444,785	96,558	208,714	750,057
DEDUCTIONS				
Contractual services				
Accounting and financial services	-	20,538	-	20,538
Transfers to Capital Projects	12,425	-	10,000	22,425
Debt service				
Principal retirement	290,000	-	68,000	358,000
Interest	122,753	424,084	111,244	658,081
Total deductions	425,178	444,622	189,244	1,059,044
CHANGE IN NET POSITION	19,607	(348,064)	19,470	(308,987)
NET POSITION, MAY 1	403,812	348,064	165,198	917,074
NET POSITION, APRIL 30	\$ 423,419	\$ -	\$ 184,668	\$ 608,087

(See independent auditor's report.)

SUPPLEMENTAL DATA (UNAUDITED)

TOWN OF CORTLAND, ILLINOIS**LONG-TERM DEBT REQUIREMENTS
BUILDING NOTE PAYABLE OF 2020**

April 30, 2023

Date of Issue	September 25, 2020
Date of Maturity	June 30, 2030
Authorized Issue	\$441,509
Interest Rate	2.98%
Interest Date	June 30 and December 30
Principal Maturity Date	June 30 and December 30
Payable at	Resource Bank N.A., Cortland IL

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		
	Principal	Interest	Total
2024	\$ 41,142	\$ 9,985	\$ 51,127
2025	42,369	8,759	51,128
2026	43,684	7,443	51,127
2027	45,014	6,114	51,128
2028	46,385	4,743	51,128
2029	47,787	3,341	51,128
2030	49,252	1,878	51,130
2031	25,184	377	25,561
	<u>\$ 340,817</u>	<u>\$ 42,640</u>	<u>\$ 383,457</u>

(See independent auditor's report.)

TOWN OF CORTLAND, ILLINOIS**LONG-TERM DEBT REQUIREMENTS
IEPA LOAN PAYABLE**

April 30, 2023

Date of Issue	November 28, 2013
Date of Maturity	September 25, 2034
Disbursements plus capitalized interest	\$986,512
Interest Rate	1.93%
Interest Date	March 25 and September 25
Principal Maturity Date	March 25 and September 25
Payable at	IEPA

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		
	Principal	Interest	Total
2024	\$ 49,106	\$ 11,841	\$ 60,947
2025	50,058	10,889	60,947
2026	51,029	9,918	60,947
2027	52,018	8,928	60,946
2028	53,027	7,919	60,946
2029	54,056	6,891	60,947
2030	55,104	5,843	60,947
2031	56,173	4,774	60,947
2032	57,262	3,685	60,947
2033	58,372	2,574	60,946
2034	59,504	1,442	60,946
2035	29,925	290	30,215
	<u>\$ 625,634</u>	<u>\$ 74,994</u>	<u>\$ 700,628</u>

(See independent auditor's report.)

TOWN OF CORTLAND, ILLINOIS

SCHEDULE OF ASSESSED VALUATIONS, TAX RATES,
TAX EXTENSIONS AND TAX COLLECTIONS

Last Ten Levy Years

	2022	2021**	2020	2019	2018	2017*	2016	2015	2014	2013
ASSESSED VALUATIONS										
DeKalb County	\$ 84,861,520	\$ 78,262,644	\$ 74,530,933	\$ 72,062,180	\$ 67,936,779	\$ 63,554,345	\$ 58,341,017	\$ 55,621,683	\$ 52,454,195	\$ 55,340,519
TAX RATES										
Town										
Corporate	0.5905	0.6184	0.6451	0.6800	0.7065	0.7410	0.7970	0.8288	0.8627	0.7888
IMRF	0.0648	0.0716	0.0764	0.0805	0.0839	0.0905	0.0968	0.1025	0.1083	0.0990
Social Security	0.0613	0.0664	0.0698	0.0735	0.0765	0.0826	0.0891	0.0935	0.0981	0.0897
Police protection	0.1768	0.1584	0.1656	0.1311	0.1222	0.1215	0.1286	0.1313	0.1363	0.1246
Total tax rates	0.8934	0.9148	0.9569	0.9651	0.9891	1.0356	1.1115	1.1561	1.2054	1.1021
TAX EXTENSIONS										
Town										
Corporate	\$ 500,183	\$ 484,008	\$ 472,705	\$ 480,763	\$ 475,388	\$ 464,684	\$ 455,964	\$ 451,492	\$ 442,860	\$ 436,526
IMRF	54,914	56,005	55,973	56,915	56,462	56,735	55,412	55,827	55,617	54,787
Social Security	51,910	52,006	51,143	52,007	51,510	51,803	51,002	50,933	50,356	49,640
Police protection	149,730	124,007	121,381	92,730	82,210	76,176	73,551	71,502	69,984	68,954
Total tax extensions	\$ 756,737	\$ 716,026	\$ 701,202	\$ 682,415	\$ 665,570	\$ 649,398	\$ 635,929	\$ 629,754	\$ 618,817	\$ 609,907
TAX COLLECTIONS										
Town										
Corporate	\$ -	\$ 489,623	\$ 471,568	\$ 479,486	\$ 472,462	\$ 483,333	\$ 450,976	\$ 444,481	\$ 438,090	\$ 429,828
IMRF	-	56,411	55,838	56,764	56,115	59,012	54,806	54,961	55,018	53,966
Social Security	-	52,383	51,020	51,870	51,193	53,882	50,443	50,142	49,814	48,866
Police protection	-	124,906	121,089	92,483	81,705	79,234	72,745	70,391	69,231	67,921
Total tax collections	\$ -	\$ 723,323	\$ 699,515	\$ 680,603	\$ 661,475	\$ 675,461	\$ 628,970	\$ 619,975	\$ 612,153	\$ 600,581
PERCENTAGE OF EXTENSIONS COLLECTED AS OF APRIL 30										
	0.00%	101.02%	99.76%	99.73%	99.38%	104.01%	98.91%	98.45%	98.92%	98.47%

*Collections exceeded extension in tax year 2017 due to the collection of back taxes.

**Collections exceed extension in tax year 2021 due to the collection of back taxes.

(See independent auditor's report.)

TOWN OF CORTLAND, ILLINOIS

SCHEDULE OF LEGAL DEBT MARGIN

April 30, 2023

ASSESSED VALUATION - 2022	<u>\$ 84,861,520</u>
STATUTORY DEBT LIMITATION	
(8.625% of assessed valuation)	<u>\$ 7,319,306</u>
AMOUNT OF DEBT APPLICABLE TO LIMIT	
Building Note Payable of 2020	<u>340,817</u>
Total debt	<u>340,817</u>
LEGAL DEBT MARGIN	<u>\$ 6,978,489</u>

**CORTLAND COMMUNITY LIBRARY
CORTLAND, ILLINOIS**

ANNUAL FINANCIAL REPORT

For the Year Ended April 30, 2023

The background of the lower half of the cover features a photograph of a library interior, showing bookshelves and a staircase, overlaid with a complex geometric pattern of overlapping triangles and lines in shades of gray. An orange rectangular box is positioned in the bottom right corner of this section.

SIKICH.COM

CORTLAND COMMUNITY LIBRARY
CORTLAND, ILLINOIS
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INDEPENDENT AUDITOR'S REPORT

Members of the Board of Trustees
Cortland Community Library
Cortland, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities and the major fund of the Cortland Community Library, Cortland, Illinois (the Library) as of and for the year ended April 30, 2023, and the related notes to financial statements, which collectively comprise the Library's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the Cortland Community Library, Cortland, Illinois as of April 30, 2023, and the respective changes in financial position and, where applicable, the respective budgetary comparison for the General Fund 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). Our responsibilities under these 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 Library and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 Library's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with 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 Library'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 Library'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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information listed in the table of contents 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.

The Library has not presented a Management's Discussion and Analysis as required supplementary information which accounting principles generally accepted in the United States of America required to 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. Our opinion on the basic financial statements is not affected by this missing information.

Sikich LLP

Naperville, Illinois
August 23, 2023

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

**CORTLAND COMMUNITY LIBRARY
CORTLAND, ILLINOIS**

Item 2.

STATEMENT OF NET POSITION

April 30, 2023

ASSETS

Cash and Cash Equivalents	\$ 172,130
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)	
Property Taxes	264,624
Capital Assets Depreciable, Net of Accumulated Depreciation	<u>15,505</u>
Total Assets	<u>452,259</u>

DEFERRED OUTFLOWS OF RESOURCES

Pension Related Items	<u>56,864</u>
Total Deferred Outflows of Resources	<u>56,864</u>
Total Assets and Deferred Outflows of Resources	<u>509,123</u>

LIABILITIES

Accounts Payable	6,452
Accrued Payroll	3,119
Noncurrent Liabilities	
Due in Less Than One Year	117
Due in More Than One Year	<u>77,834</u>
Total Liabilities	<u>87,522</u>

DEFERRED INFLOWS OF RESOURCES

Pension Related Items	1,340
Deferred Revenue - Property Taxes	<u>264,624</u>
Total Deferred Inflows of Resources	<u>265,964</u>
Total Liabilities and Deferred Inflows of Resources	<u>353,486</u>

NET POSITION

Net Investment in Capital Assets	15,505
Unrestricted	<u>140,132</u>
TOTAL NET POSITION	<u><u>\$ 155,637</u></u>

See accompanying notes to financial statements.

**CORTLAND COMMUNITY LIBRARY
CORTLAND, ILLINOIS**

Item 2.

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2023

	Program Revenues				Net (Expense) Revenue and Change in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
FUNCTIONS/PROGRAMS					
PRIMARY GOVERNMENT					
Governmental Activities					
Culture and Recreation	\$ 295,921	\$ 735	\$ 99,372	\$ -	\$ (195,814)
TOTAL GOVERNMENTAL ACTIVITIES	\$ 295,921	\$ 735	\$ 99,372	\$ -	(195,814)
	General Revenues				
	Taxes				
	Property and Replacement				253,130
	Investment Income				156
	Miscellaneous				1,330
	Total				254,616
CHANGE IN NET POSITION					58,802
NET POSITION, MAY 1					96,835
NET POSITION, APRIL 30					\$ 155,637

See accompanying notes to financial statements.

**CORTLAND COMMUNITY LIBRARY
CORTLAND, ILLINOIS**

Item 2.

BALANCE SHEET
GENERAL FUND

April 30, 2023

ASSETS

Cash	\$ 172,130
Receivables	
Property Taxes	<u>264,624</u>
TOTAL ASSETS	<u><u>\$ 436,754</u></u>

**LIABILITIES, DEFERRED INFLOWS
OF RESOURCES AND FUND BALANCE**

LIABILITIES

Accounts Payable	\$ 6,452
Accrued Payroll	<u>3,119</u>
Total Liabilities	<u>9,571</u>

DEFERRED INFLOWS OF RESOURCES

Unavailable Revenue - Property Taxes	<u>264,624</u>
Total Deferred Inflows of Resources	<u>264,624</u>

FUND BALANCE

Unrestricted	
Unassigned	<u>162,559</u>
Total Fund Balance	<u>162,559</u>

**TOTAL LIABILITIES, DEFERRED INFLOWS
OF RESOURCES AND FUND BALANCE**

\$ 436,754

See accompanying notes to financial statements.

**CORTLAND COMMUNITY LIBRARY
CORTLAND, ILLINOIS**

Item 2.

**RECONCILIATION OF FUND BALANCE OF GOVERNMENTAL FUNDS TO
THE GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION**

April 30, 2023

FUND BALANCE OF GOVERNMENTAL FUNDS	\$ 162,559
---	------------

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	15,505
---	--------

Deferred outflows of resources related to the Library's participation in IMRF are not financial resources and, therefore, are not reported in the governmental funds	56,864
--	--------

Deferred inflows of resources related to the Library's participation in IMRF are not financial resources and, therefore, are not reported in the governmental funds	(1,340)
---	---------

Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds

Compensated absences	(584)
----------------------	-------

Net pension liability	<u>(77,367)</u>
-----------------------	-----------------

NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 155,637</u></u>
--	--------------------------

**CORTLAND COMMUNITY LIBRARY
CORTLAND, ILLINOIS**

Item 2.

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND**

For the Year Ended April 30, 2023

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property Taxes	\$ 251,114	\$ 253,130	\$ 2,016
Intergovernmental	10,298	10,487	189
Fines and Forfeits	500	735	235
Investment Income	-	156	156
Contributions	1,535	88,885	87,350
Miscellaneous	-	1,330	1,330
Total Revenues	263,447	354,723	91,276
EXPENDITURES			
Current			
Culture and Recreation	270,900	279,756	8,856
Total Expenditures	270,900	279,756	8,856
NET CHANGE IN FUND BALANCE	<u>\$ (7,453)</u>	74,967	<u>\$ 82,420</u>
FUND BALANCE, MAY 1		<u>87,592</u>	
FUND BALANCE, APRIL 30		<u>\$ 162,559</u>	

See accompanying notes to financial statements.

**CORTLAND COMMUNITY LIBRARY
CORTLAND, ILLINOIS**

Item 2.

**RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE TO
THE GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES**

For the Year Ended April 30, 2023

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 74,967
---	------------------

Amounts reported for governmental activities in the statement of activities are different because:

Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Depreciation	(3,454)

The change in deferred outflows is reported as an expense on the statement of activities	31,068
--	--------

The change in deferred inflows is reported as an expense on the statement of activities	32,262
---	--------

The change in the compensated absences is reported as an expense on the statement of activities	(144)
---	-------

The change in the net pension liability is reported as an expense on the statement of activities	<u>(75,897)</u>
--	-----------------

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 58,802</u>
--	-------------------------

**CORTLAND COMMUNITY LIBRARY
CORTLAND, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

April 30, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Cortland Community Library, Cortland, Illinois (the Library) have been prepared in accordance with accounting principles generally accepted in the United States of America, as applied to governmental units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Library's accounting policies are described below.

A. Reporting Entity

The Library is a library corporation governed by an elected Board of Trustees. As required by GAAP, these financial statements present the Library and any existing component units. Currently, the Library does not have any component units and based on criteria of GASB Statement No. 61, *The Financial Reporting Entity: Omnibus - an Amendment of GASB Statements No. 14 and No. 34*, the Library has been determined not to be a component unit of the Town of Cortland, Illinois (the Town). The Friends of the Library, while a potential component unit, is not significant to the Library and, therefore, has been excluded from its reporting entity.

B. Fund Accounting

The accounts of the Library are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The General Fund, a governmental fund, is used to account for all of the Library's general activities.

C. 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 activities of the Library. The effect of material interfund activity has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The Library does not have any business-type activities.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Government-Wide and Fund Financial Statements (Continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program 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 and (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.

The Library reports the following major governmental fund:

The General Fund, a governmental fund, is used to account for all of the Library's activities.

D. 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. Revenues are recorded when earned and expenses are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using a current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they become both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period.

The Library recognizes property taxes when they become both measurable and available in the year intended to finance. A one-month availability period is used for revenue recognition for all other governmental fund revenues. Expenditures are recorded when the related fund liability is incurred.

Those revenues susceptible to accrual are property taxes and investment income. Fine revenue is not susceptible to accrual because generally it is not measurable until received in cash.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

The Library reports deferred/unavailable revenue on its financial statements. Deferred/unavailable revenues arise when a potential revenue does not meet both the measurable and available criteria for recognition in the current period. Unearned revenues also arise when resources are received by the Library before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met or when the Library has a legal claim to the resources, the liability or deferred inflow of resources for unearned and deferred/unavailable revenue is removed and revenue is recognized.

E. Capital Assets

Capital assets purchased or acquired with an original cost in excess of \$10,000 are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the Library as a whole. The valuation basis for general capital assets are historical costs, or where historical capital costs is not available, estimated historical costs based on replacement costs.

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Assets	Years
Building and Improvements	5

F. Compensated Absences

The Library accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Compensated Absences (Continued)

All vacation pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

G. Fund Balances/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not spendable in form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities. None of the restricted fund balance result from enabling legislation adopted by the Library. Committed fund balance is constrained by formal actions of the Library's Board of Trustees, which is considered the Library's highest level of decision-making authority. Formal actions include ordinances approved by the Board of Trustees. Assigned fund balance represents amounts constrained by the Library's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the Library Administrator by the Board of Trustees. Any residual fund balance of the General Fund is reported as unassigned.

The Library's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending, the Library considers committed funds to be expended first, followed by assigned and then unassigned funds.

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose. Net investment in capital assets represents the Library's investment in the book value of capital assets, less any outstanding debt that was issued to construct or acquire the capital asset. Net position of the Library has not been restricted as a result of enabling legislation enacted by the Library.

H. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Deferred Outflows/Inflows of Resources (Continued)

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Pension items represent the changes in total pension liability related to the difference in actual and expected experience, or changes in assumptions regarding future events recognized over the expected remaining service life of all employees and differences in projected and actual earnings over the measurement period recognized over a five-year period.

I. Use of Estimates

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

2. DEPOSITS AND INVESTMENTS

Statutes authorize the Library to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, obligations of states and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services and The Illinois Funds.

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Library's deposits may not be returned to it. To guard against credit risk for deposits with financial institutions, the Library's investment policy requires that deposits with financial institutions in excess of FDIC be collateralized with collateral held by an independent third party in the name of the Library.

Interest rate risk is the risk that change in interest rates will adversely affect the fair value of an investment. In accordance with the Library's investment policy, the Library limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields.

2. DEPOSITS AND INVESTMENTS (Continued)

The Library limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in deposit accounts fully insured by FDIC or by obtaining appropriate collateralization.

The Library categorizes its fair value measurements within the fair value hierarchy established by GAAP. 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, and Level 3 inputs are significant unobservable inputs. The Library does not have any recurring investments requiring fair value measurement disclosure as of April 30, 2023.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Library will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Library's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the Library's agent separate from where the investment was purchased.

Concentration credit risk is the risk of loss attributed to the magnitude of the Library's investment in a single issuer. The Library's investment policy states that diversification can be by type of investment, institution and length of maturity.

3. PROPERTY TAXES

Property taxes for 2022 attach as an enforceable lien on January 1, 2022, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and issued on or about May 1, 2023, and are payable in two installments, on or about June 1, 2023 and September 1, 2023. The County collects such taxes and remits them periodically. As the 2022 tax levy is intended to fund expenditures for the 2024 fiscal year, these taxes are unavailable/deferred as of April 30, 2023.

The 2023 tax levy, which attached as an enforceable lien on property as of January 1, 2023, has not been recorded as a receivable as of April 30, 2023 as the tax has not yet been levied by the Library and will not be levied until December 2023 and, therefore, the levy is not measurable at April 30, 2023.

4. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2023 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital Assets Being Depreciated				
Building and Improvements	\$ 119,587	\$ -	\$ -	\$ 119,587
Less Accumulated Depreciation for				
Building and Improvements	100,628	3,454	-	104,082
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 18,959	\$ (3,454)	\$ -	\$ 15,505

Depreciation expense was charged to the culture and recreation function.

5. LONG-TERM DEBT

Changes in Long-Term Liabilities

The following is a summary of changes in long-term liabilities for the year ended April 30, 2023:

	Beginning Balance	Additions	Retirements	Ending Balance	Current Portion
Compensated Absences	\$ 440	\$ 232	\$ 88	\$ 584	\$ 117
Net Pension Liability -					
IMRF	1,470	75,897	-	77,367	-
TOTAL	\$ 1,910	\$ 76,129	\$ 88	\$ 77,951	\$ 117

The General Fund has typically been used to liquidate the compensated absences and net pension liability.

6. DEFINED BENEFIT PENSION PLAN

The Library contributes, through the Town, to the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system. However, the Library's participation in IMRF is equivalent to a cost sharing multiple-employer pension plan since only one actuarial valuation is performed for both the Town and the Library combined.

6. DEFINED BENEFIT PENSION PLAN (Continued)

Illinois Municipal Retirement Fund

Plan Administration

All employees hired in positions that meet or exceed the prescribed annual hourly standards must be enrolled in IMRF as participating members.

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable. Investments are reported at fair value.

Benefits Provided

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011 are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. 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 members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Contributions

Participating members are required to contribute 4.50% of their annual salary to IMRF. The Town and Library are required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rate for the fiscal year ended April 30, 2023 was 9.08%. For the year ended April 30, 2023, salaries totaling \$115,916 were paid that required employer contributions of \$10,528, which was equal to the Library's actual contributions.

6. DEFINED BENEFIT PENSION PLAN (Continued)

Illinois Municipal Retirement Fund (Continued)

Net Pension Liability

At April 30, 2023, the Library reported a liability of \$77,367 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Library's proportion of the net pension liability was based on the Library's actual contributions under the plan for the year ended April 30, 2023 relative to the covered payroll of the Town, actuarially determined. At April 30, 2023, the Library's proportion was 9.01%.

Actuarial Assumptions

The Library's net pension liability was measured as of December 31, 2022 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial Valuation Date	December 31, 2022
Actuarial Cost Method	Entry-Age Normal
Assumptions	
Inflation	2.25%
Salary Increases	2.85% to 13.75%
Interest Rate	7.25%
Asset Valuation Method	Market Value

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.

6. DEFINED BENEFIT PENSION PLAN (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the Town contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the IMRF's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

At April 30, 2023, the Library reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 25,138	\$ -
Changes in Assumption	-	1,340
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	28,501	-
Contributions Subsequent to Measurement Date	3,225	-
TOTAL	\$ 56,864	\$ 1,340

For the year ended April 30, 2023, the Library recognized pension expense of \$15,792.

6. DEFINED BENEFIT PENSION PLAN (Continued)

Illinois Municipal Retirement Fund (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)

\$3,225 reported as deferred outflows of resources related to pensions resulting from the Library contributions subsequent to measurement date will be recognized as a reduction of the net pension liability in the reporting year ending April 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

<u>Year Ending</u> <u>April 30,</u>	
2024	\$ 9,156
2025	13,484
2026	14,799
2027	14,860
2028	-
Thereafter	-
TOTAL	\$ 52,299

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability (asset) to changes in the discount rate. The table below presents the net pension liability (asset) of the Library calculated using the discount rate of 7.25% as well as what the Library's net pension liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability (Asset)	\$ 127,043	\$ 77,367	\$ 37,148

7. RISK MANAGEMENT

The Library participates in the Illinois Public Risk Fund for workers' compensation insurance and purchases third party insurance for liability insurance. The Library's policy is to record any related expenditures in the year in which they are notified and pay the assessment. The Library is not aware of any additional assessments that may be owed as of April 30, 2023. The Library purchases third party indemnity insurance for employee health. Settled claims have not exceeded coverage for the current or prior two fiscal years.

8. OTHER POSTEMPLOYMENT BENEFITS

The Library provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with Illinois statutes, which creates an implicit subsidy of retiree health insurance. Former employees who choose to retain their rights to health insurance through the Library are required to pay 100% of the current premium. However, no retired employees have chosen to stay in the Library's health insurance plan. Therefore, there has been 0% utilization and therefore, no implicit subsidy to calculate in accordance with GASB Statement No. 75, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. Additionally, the Library has no former employees for whom the Library was providing an explicit subsidy and no current employees with agreement for future explicit subsidies upon retirement. Therefore, the Library has not recorded any postemployment benefit liability as of April 30, 2023.

9. BUDGETS

The Library Board of Trustees has the authority to approve the budget for the General Fund; the Town Board of Trustees passes the tax levy for the General Fund.

Budgets are adopted on a basis consistent with GAAP. The budget is prepared for the General Fund by function and activity, and includes information on the past year, current year estimates and requested appropriations for the next fiscal year. The proposed budget is presented to the Library Board of Trustees for review. This governing body holds public meetings and may add to, subtract from or change appropriations. The budget may be amended by the governing body. State statutes and local ordinances require that the budget be approved before the beginning of the fiscal year.

Expenditures may not legally exceed budgeted appropriations at the fund level. During the year, no supplementary appropriations were necessary.

The following fund had expenditures in excess of budget:

Fund	Budget	Actual
General Fund	\$ 270,900	\$ 279,756

REQUIRED SUPPLEMENTARY INFORMATION

**CORTLAND COMMUNITY LIBRARY
CORTLAND, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND**

Last Eight Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2016	2017	2018	2019	2020	2021	2022	2023
Contractually Required Contribution	\$ 8,247	\$ 8,652	\$ 7,900	\$ 7,727	\$ 8,934	\$ 9,594	\$ 10,195	\$ 10,528
Contributions in Relation to the Contractually Required Contribution	8,247	8,652	7,900	7,727	8,934	9,594	10,195	10,528
CONTRIBUTION DEFICIENCY (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 70,081	\$ 74,181	\$ 73,714	\$ 77,109	\$ 94,831	\$ 102,326	\$ 108,263	\$ 115,915
Contributions as a Percentage of Covered Payroll	11.77%	11.66%	10.72%	10.02%	9.42%	9.38%	9.42%	9.08%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 21 years; the asset valuation method was at smoothed market value; and the significant actuarial assumptions were an investment rate of return at 7.25% annually, projected salary increases assumption of 2.85% to 13.75% compounded annually and price inflation of 2.50%.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**CORTLAND COMMUNITY LIBRARY
CORTLAND, ILLINOIS**

SCHEDULE OF THE LIBRARY'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Eight Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021	2022
Employer's Proportion of Net Pension Liability	9.22%	9.22%	9.22%	7.90%	7.90%	7.67%	8.79%	9.01%
Employer's Proportionate Share of Net Pension Liability	\$ 50,725	\$ 47,547	\$ 27,295	\$ 50,519	\$ 32,176	\$ 15,534	\$ 1,470	\$ 77,367
Employer's Covered Payroll	70,081	74,181	75,200	76,224	82,822	87,232	89,680	117,765
Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	72.38%	64.10%	36.30%	66.28%	38.85%	17.81%	1.64%	65.70%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	76.01%	78.88%	88.46%	77.79%	86.88%	93.95%	99.56%	79.50%

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

PRELIMINARY EVENT CHECKLIST

GENERAL INFORMATION GATHERING

Event Name:

Cortland Annual Parade

Event Date(s)

Sunday October 8th 2023

Event Location

Staging - Lowes Road Ending - Cortland Park

Event Duration

3 hours

Date of Board approval

Point of Contact

Heather Black

Phone No.

815 739-7739

Purpose and outcome:

Type of vendors anticipated?

No Vendors

Number of volunteers needed and assignments anticipated?

10

Public Works level of involvement? Dates/times work for the department? Y / N

Same as last year. Road closures / no parking signs

Police Department level of involvement? Dates/times work for the department? Y / N

Traffic Control.
Same As last year.

Special needs to be considered.

Roads will be closed for the parade route.
(Attached)



Town of Cortland

Agenda Request

Item 6.

(SUBMIT FORM TO THE TOWN CLERK NO LATER THAN ONE WEEK BEFORE THE SCHEDULED MEETING)

ALL REQUESTS ARE SUBJECT TO THE APPROVAL OF THE MAYOR

☐ RESOLUTION ☐ ORDINANCE ☒ INFORMATION ☐ OTHER

DATE PREPARED: 9/6/2023

FOR MEETING ON: 9/11/2023

DESCRIPTION/TITLE:

Field Gun Display at Veterans Memorial

REQUIRED ACTION:

Respond to the offer of the Field Gun for display.

STAFF/COMMITTEE RECOMMENDATION:

Based on the photos of the equipment offered to the Town, there seems to be a considerable amount of restoration involved with this item. Waiting until a more desirable piece is recommended. Also is the Town still interested in displaying this equipment.

STATEMENT OF CONCERN/SUMMARY:

AGENDA PLACEMENT:

☐ BOARD REVIEW OF PENDING BUSINESS ☒ NEW BUSINESS ☐ CONCERNS ☐ STAFF REPORTS
☐ COMMITTEE OF THE WHOLE ☐ PRESIDENT'S REPORT ☐ CONSENT AGENDA ☐ UNFINISHED BUSINESS
☐ PUBLIC HEARING

Prepared by: Joel Summerhill

Approved by:

Date 9-6-2023

k:\town board\agendas\agendas 2023\9a. september 11. 2023\09. agenda request field gun display.doc

Williams, Carrie A CIV USARMY TACOM (US)

From: Williams, Carrie A CIV USARMY TACOM (US)
Sent: Thursday, December 29, 2016 8:21 AM
To: 'Rita Nielsen'; 'mayor@cortlandil.org'; 'townclerk@cortlandil.org'
Subject: Static Display Request/Town of Cortland/IL/WAIT STATUS NOTIFICATION
Signed By: carrie.a.williams30.civ@mail.mil

Good morning Mayor Stokes,

This correspondence is in reference to your request on behalf of the Town of Cortland for United States Army owned static equipment to be used for display purposes. We have received all of the necessary paperwork required to qualify your town for the donation of combat materiel.

The Town of Cortland is considered to be in a "wait" status with the qualifying date of 2/23/2016 which means that it is eligible to be considered when a suitable piece becomes available. This status usually remains in effect for three years, after which time you may re-apply. Because of our delayed notification, I will extend the effective date to 2/23/2020. If your town is not offered a piece by then, you will need to submit a letter requesting an extension as well as any documentation supporting changes (if any) to your original paperwork.

Unfortunately, we do not currently have any pieces of equipment to offer. At this time, most of the equipment that becomes available are pieces that need to be transferred after an organization closes or combines with another. Because of this, we are unable to give you an estimated waiting period.

Please note that a number of variables go into determining where a piece of equipment is placed. Some of these include the date the qualification process was completed, the location of the organization, and the number of pieces the organization has already received.

Thank you for your participation in the Army Donations Program. You may contact the undersigned with any questions or concerns you have regarding this correspondence.

Carrie A. Williams
 Army Donations Program Office
 TACOM Life Cycle Management Command
 Direct Email Address: carrie.a.williams30.civ@mail.mil
 Office Telephone: (586) 282-9861
 Office Email Address: usarmy.detroit.tacom.mbx.ilsc-donations@mail.mil

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-----Original Message-----

From: Rita Nielsen [mailto:deputyclerk@cortlandil.org]
Sent: Thursday, February 18, 2016 3:01 PM
To: Williams, Carrie A CIV USARMY TACOM (US) <carrie.a.williams30.civ@mail.mil>
Subject: [Non-DoD Source] Town of Cortland Illinois document request

United States Army Donations Program
Qualification Checklist for Donations of Combat Materiel
Municipalities

Item 6.

Please complete the following questionnaire and return this form with the required documents outlined below:

Full Name of Organization (ORG): Town of Cortland

ORG Physical Address: 59 S Simonauk Road (PO Box 519)

City: Cortland State: IL Zip Code: 60112-0519

Telephone Number: 815-756-9041 FAX Number: 815-756-4583

ORG E-mail Address: townclerk@cortlandil.org

ORG Mailing Address (if different than above): PO Box 519

City: Cortland State: IL Zip Code: 60112-0519

ORG Representative (REP): Mayor Russell C Stokes

Contact Information (If Different than above), Telephone Number: same

Contact E-mail Address (If Different than above): mayor@cortlandil.org

Name of Organization that owns the display site: Town of Cortland

Address of Display site (if different from ORG): 345 N Pampas Dr.

City: Cortland State: IL Zip Code: 60112

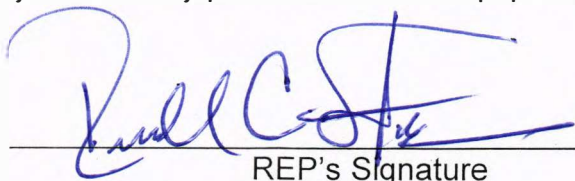
GPS Display Site Coordinates: Longitude 88° 41' 14.67" W
Latitude 41° 55' 48.82" N

Type of Combat Equipment being requested (**check only one**):

☐ Tracked Vehicle ☒ Towed Artillery ☐ Helicopter ☐ Any Combat Material

Size Restrictions, maximum Length and Width: _____ Feet x _____ Feet

Do you currently possess combat equipment as static display? _____ Yes ☒ No


REP's Signature

2-11-15
Date

RECEIVED

FEB 18 2015

AMC DONA

United States Army Donations Program
Qualification Checklist for Donation of Combat Materiel
Municipalities Continued

Item 6.

Please read the following conditions and initial after each.

Combat Material issued to your organization cannot be loaned, sold, transferred, given to or used by any other organization. This equipment remains the property of the United States Government and must be returned to the US Army when no longer needed by your organization. U (Initial)

Upon receipt and approval of your application, you will be offered a suitable display piece as they become available. The availability of any Army equipment for use as a static display is very limited. It is recommended you apply for a static piece in order to maintain your request in an open status until an asset becomes available. U (Initial)

Upon acceptance of an item, your organization will be responsible for all release, demilitarization, display site preparation and transportation costs associated with the conditional loan of display equipment. Depending upon the type of equipment available: demilitarization, radiological and release costs can exceed several thousand dollars. U (Initial)

Please identify **maximum dollar amount** that you are prepared to pay for demilitarization/radiological and release costs (**check one**):

☐ Not to Exceed \$1000 ☒ Not to Exceed \$10,000 ☐ Exceeds \$10,001

Transportation of an item will be at your expense via a commercial carrier. Combat equipment can be located throughout the Continental United States of America, distance from current location to display site will vary. This cost will be dependent upon the commercial carrier you hire to move the item for you and the distance from its current location to your display site. U (Initial)

Due to the distance combat equipment may have to be transported and associated costs, please identify the distance your organization is willing to consider for an offer (**check one**):

☐ With-in State ☒ With-in Region ☐ No prohibition on distance

In the event that an offer for combat equipment is not made within a three year period from the date of this request or an offer is made and refused by the organization, the organization must reapply for qualification of combat material under this program.

U (Initial)

RECEIVED

FEB 18 2015

AMC DONATION

Town of Cortland

**59 S. Somonauk Rd.
P.O. Box 519
Cortland, IL 60112-0519**

Town Hall:

**Administration Office 815/756-9041
Town Clerk's Office 815/756-3030
Facsimile 815/756-4583**



Operations & Maintenance:

Town Garage 815/756-6469

Item 6.

Police Department:

Non-Emergency 815/756-2558

Facsimile 815/787-2015

Water/Wastewater:

Office 815/756-9684

Emergencies 815/756-1910

Facsimile 815/756-1543

February 17, 2016

Ms. Carrie Williams

Us Army TACOM Life Cycle Management Command

ATTN: AMSTA-LCL-IWD, M/S: 419D

6501 E/ 11 Mile Road

Warren, MI 48397-5000

Dear Miss Williams:

Please accept this as the Town of Cortland's Municipal Written Request for United States Army owned static equipment to be used for display purposes at the Town's Veteran's Memorial located at 345 W. Pampas Dr.

Please don't hesitate to contact me if you have any questions.

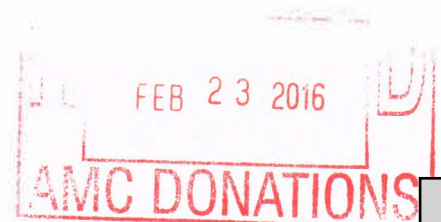
Sincerely,

Russell C. Stokes

Mayor

16026

K:Clerk's/Mayor's Office/Stokes/Cannon





Certificate Number 11528



To all to whom these Presents Shall Come, Greeting:

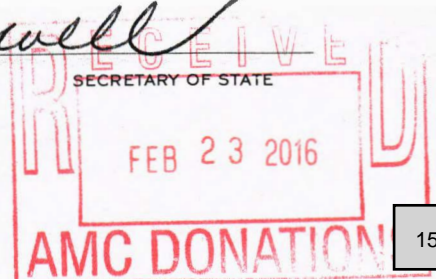
I, PAUL POWELL, Secretary of State, of the State of Illinois,
do hereby certify, that the following and hereto attached, is a true
photostatic copy of "An Act to incorporate the town of Courtland",
approved February 16, 1865.

the original of which is now on file and a matter of record in this office.

In Testimony Whereof, I hereto set my hand and cause to
be affixed the Great Seal of the State of Illinois,
Done at the City of Springfield, this 20th
day of April AD 1966



Paul Powell



An act to incorporate the town of Cortland.

Sec 1

Be it enacted by the people of the State of Illinois represented in the General Assembly, that the inhabitants of the town of Cortland in the county of DeKalb, are hereby constituted and declared a body corporate and politic, by the name and style of "The town of Cortland" and by that name the said body corporate shall have all the rights and powers and privileges granted to the town of Belvidere in an act entitled "An act to incorporate the town of Belvidere" approved February 5th AD 1857 and the said act to incorporate the town of Belvidere, excepting such parts as are inconsistent with the subsequent portions of this act, is hereby enacted for the organization and government of the town of Cortland, the name "Somonauk" being for that purpose inserted in the place of "State", in section ten of said act; and the name "Cortland" in the place of "Belvidere" and the name DeKalb in the place of "Boon" throughout said act.

Sec 2.

Said corporation shall include all that district of country contained in and

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FEB 23 2016
AMC DONATION

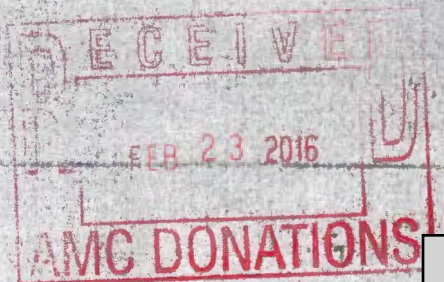
Known as all the south west quarter of the south east quarter and the south east quarter of the south west quarter of section no. twenty (20) and the north west quarter of the north east quarter and north east quarter of the north west quarter of section no. twenty nine (29) in township no. forty (40) north range five (5) east of the third principal meridian, in De Kalb County; Provided, the board of trustees of said town may at any time extend the limits of said corporation not to exceed two miles square of land.

Sec 3.

Whereas the citizens of Battleground did organize themselves and have for some time, acted as an incorporated town under the general laws of this State, therefore, the election of trustees and public marketplace of said town held on the twelfth day of April AD 1864 in pursuance of the act referred to shall be held and considered as valid; and all actions, rights, fines, forfeitures and penalties in suit or otherwise, which have accrued to or have been commenced by the president or trustees of said town, shall be vested in and prosecuted by the corporation here by created.

Sec 4

The trustees shall have exclusive power to restrain, prohibit and suppress



The selling of spirituous and vinous liquors of any kind within the corporation limits

Sec 5

The first election of trustees provided for in this act shall be held on the second Monday in April AD 1865, and the subsequent elections shall be held on the second Monday in April in each year thereafter as prescribed in the third section of the act to incorporate the town of Belvidere

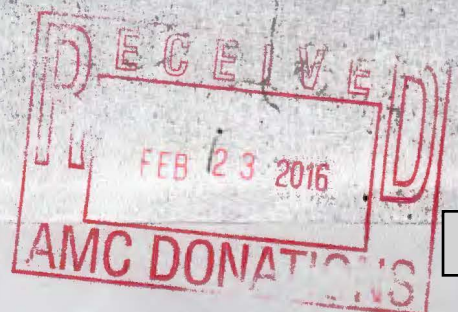
Sec 6

This act is hereby declared to be a public act, and shall take effect and be in force from and after its passage.

Attest
 Speaker of the House of Representatives
 Attest
 Speaker of the Senate

Approved Feb 10th 1865

Richard D. Oglesby Governor



613 491

613
of incorporation

town of Portland
De Hall County

120-Box 1/2
Oct. 2

of England

613

of England
of England

RECEIVED
FEB 23 2016
AMC DONATIONS

TOWN OF CORTLAND
Town Hall
59 S. Somonauk Road
Cortland, IL 60112
BOARD OF TRUSTEES
Town Board Meeting
January 26, 2015
7:00 P.M.

Item 6.

Call to Order/ Pledge of Allegiance/ Roll Call

Mayor Stokes called the regular meeting to order at 7:08 p.m. followed by the Pledge of Allegiance. Roll call was taken by Deputy Clerk Rita Nielsen. Shown as present were Mayor Russ Stokes, Trustees Susan Dockus, Mike Siewierski, Ben Haier, Chuck Lanning, and Doug Corson. Trustee Stone was absent. A quorum was present. Also present were Town Clerk Cheryl Aldis, Engineer Brandy Williams, Water-Wastewater Superintendent Joel Summerhill, Public Works Director John Kocher, Police Chief Gary Spangler, and Attorney Kevin Buick.

Approval of Agenda

Trustee Lanning moved and Trustee Siewierski seconded a motion to approve the agenda. Unanimous voice carried the motion.

Public Wishing to Speak

There was no one wishing to speak.

Consent Agenda

Deputy Clerk Nielsen read the consent agenda into the record.

- a. Approve Town Board Minutes of December 8 and 22, 2014 and January 12, 2015
- b. Approve December 2014 Expenditure and December 2014 Treasurer's Report

Trustee Dockus moved to approve Consent Agenda with removing item b. Trustee Lanning seconded the motion. Unanimous roll call vote carried the motion.

Trustee Dockus stated that she has questions that she has emailed to Wes Levy at Lauterbach and Amen. The December reports will be brought back for approval.

Unfinished Business

Approve An Ordinance Amending the Cortland Town Code Title 1, Section 1-8 Title 7, Article 7-3B and Title 10, Section 10-4 All Relating to Water

Trustee Lanning moved to approve the amendment with a second from Trustee Corson. Trustee Dockus asked that the motion be amended to allow for a scrivener's error using the term Water-Wastewater Department in lieu of Water Department.

ORD. NO. 2015-01

Trustee Lanning moved to amend his motion to include scrivener's error correction. Trustee Corson seconded the motion. Unanimous roll call vote carried the motion.

Approve an Ordinance Amendment – Title 7, Article 2 of the Cortland Town Code; Cortland Park System

Trustee Dockus moved to approve the Amendment with changing Q 1a. To read "engaged in an approved event." Trustee Siewierski seconded the motion. Unanimous roll call vote carried the motion.

ORD. NO 2015-02

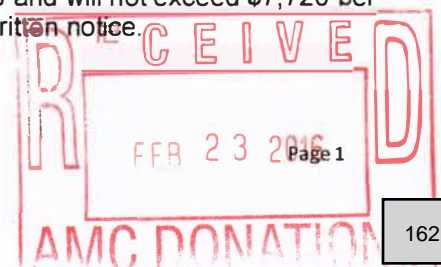
New Business

Approve Agreement for Services Between the Town and Lauterbach and Amen

This agreement effective for the period of May 1, 2015 through April 20, 2018 and will not exceed \$7,720 per month during this time and can be terminated by either party with a 60 day written notice.

Approved: February 23, 2015

Attest: Cla, IL



Trustee Haier moved and Trustee Lanning seconded a motion to approve Agreement. Unanimous roll call vote carried the motion.

U S Army Donations Program – Approval to Authorize Acceptance of Demilitarized Equipment for display purposes at Suppeland Community Park

Mayor Stokes reported that Trustee Lanning has been working with the U S Army on a project to obtain US Army owned equipment (cannon) to be used for display purposes. The Town would plan to install the equipment (cannon) at Suppeland Park Veterans' Memorial and will be tied into the Town's sesquicentennial festivities. The equipment is to be at no cost to the Town and even though there will be some charges for shipping, crating, etc., the items on loan from the Department of the Army. The Town will need to assume all responsibility for the display item.

At this time, Mayor Stokes is asking only for approval to authorize acceptance of the demilitarized equipment.

Trustee Lanning moved and Trustee Siewierski seconded a motion to authorize the Mayor to accept the equipment. Unanimous voice vote carried the motion.

Accept Proposal for Professional Services – Fehr Graham – Com Ed Green Region Openlands Grant Application

Clerk Aldis reported that there is an opportunity for Cortland to apply for additional grant monies (up to \$10,000) associated with DCEO grant modification to add a fitness trail to the walking path being developed for Cortland Community Park through the Town's DCEO grant.

Fehr-Graham agrees to compile the needed documentation and narrative necessary to apply for this grant for \$500.00

Trustee Lanning moved and Trustee Corson seconded a motion to accept proposal for professional services. Unanimous roll call vote carried the motion.

Water/Wastewater

Superintendent Summerhill reported that he and Engineer Williams are working on a Department of Commerce and Economic Opportunity grant in the amount of \$80,000. This is a grant for turbo aeration blowers to reduce the electrical costs by 20 to 50% for wastewater treatment plants. The EPA did a visual inspection of the Sewer Treatment Plant after receiving calls complaining of odor. It was evident to the inspector that no odor was coming from the STP.

Police Department

Chief Spangler was present to answer any questions on his monthly report. He also reported on year end numbers, stating that nothing jumps out as unusual, some call are seasonal type calls based on the month. He will be looking at 5-year trends.

Engineering

Ms. Williams reported that the North Avenue Lift Station is completed. She will be working on final payouts for the next Board meeting. She met with Mayor Stokes and Director Kocher to finalize MFT projects for 2015.

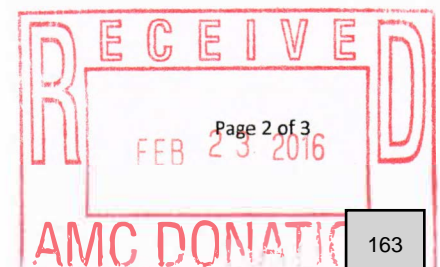
Public Works

Director Kocher was available to answer questions on his monthly report. He and his staff were out today spreading salt and used over 18 tons during today's freezing rain event.

Zoning Report

The zoning report was in the packet for review.

Approved: February 23, 2015
Attest: Chas. TC



Comments/Concerns

Trustee Corson asked if there was any plan to connect the county bike path with Cortland. Trustee Lanning said he thinks that Fehr-Graham will have some positive feedback from DeKalb Sycamore Area Transportation (DSATS) regarding the bike path and future plans.

Trustee Lanning reported that he is working on the Veteran's Memorial and has measurements for the flag pole.

Trustee Dockus mentioned that she would like to see low volume options for trash collection if there is going to be a discussion regarding contracting with one waste hauler for Cortland.

President's Report

Mayor Stokes said that he will be putting information in the next newsletter on facts regarding snow plowing and salting of roads. We are planning on having the traveling Lincoln Hwy. exhibit in the Town Hall for a few months. He is planning on holding an open house on Saturdays in March.

Adjournment

The meeting was adjourned at 8:00 p.m. on a motion by Trustee Haier and a second by Trustee Lanning. Unanimous voice vote carried the motion.

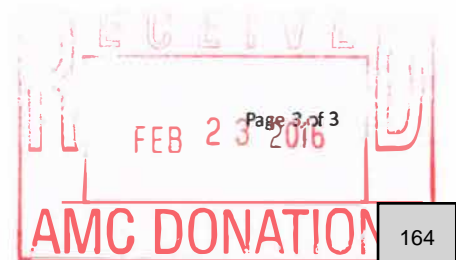
Respectfully submitted,



Rita Nielsen
Deputy Clerk

Approved: February 23, 2015

Attest: 







REPLY TO
ATTENTION OF:

DEPARTMENT OF THE ARMY
US ARMY TACOM LIFE CYCLE MANAGEMENT COMMAND
6501 EAST 11 MILE ROAD
WARREN, MICHIGAN 48397-5000

February 8, 2016

Item 6.

Army Donations Program

The Honorable Russell C. Stokes
Mayor of the Town of Cortland
59 S. Somonauk Road
P.O. Box 519
Cortland, IL 60112-0519

Dear Mayor Stokes,

This letter is in reference to your request on behalf of the town of Cortland, IL for United States Army owned static equipment to be used for display purposes.

The qualification documentation that we received from your organization was incomplete as there were missing requirements. I have enclosed a copy of the third page of the qualification checklist and highlighted the missing requirements.

Mail the completed documentation to: US Army TACOM LCMC
Attn: AMSTA-LCL-IWD, M/S: 419D
6501 E. 11 Mile Road
Warren, MI 48397-5000

At this time, most of the equipment that becomes available are pieces that need to be transferred after an organization closes or combines with another. Because of this, we are unable to estimate when a qualified organization will be offered a piece of equipment. We do, however, strongly encourage organizations to complete the qualification process so that if something does become available, they can be one of the considered recipients.

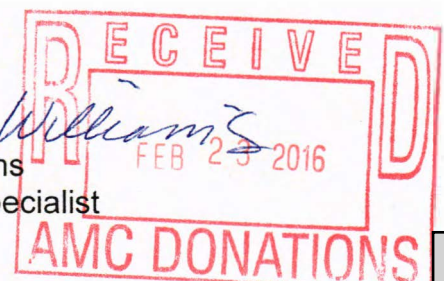
We look forward to working with your organization in processing this request. Please submit the documentation within 30 days. If we do not hear from you within this timeframe, your request will be cancelled.

You may contact either the undersigned at email carrie.a.williams30.civ@mail.mil or the Army Donations Office at telephone number 586-282-9861 or email address usarmy.detroit.tacom.mbx.ilsc-donations@mail.mil with any questions or concerns.

Enclosure

Thank you,

Carrie Williams
Carrie Williams
Donations Specialist



**United States Army Donations Program
Qualification Checklist for Donation of Combat Materiel
Municipalities Continued**

Item 6.

Retain this page for your records.

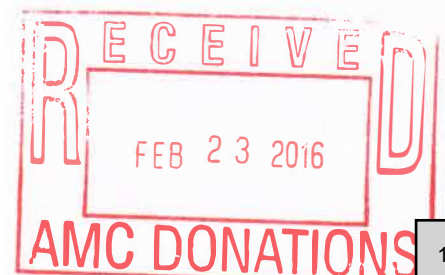
Please submit the following information to:

US Army TACOM Life Cycle Management Command
ATTN: AMSTA-LCL-IWD, M/S: 419D
6501 E. 11 Mile Road
Warren, MI 48397-5000

- (1) **Checklist** for Donations of Combat Materiel Municipalities. (Pages 1&2)
- ✓ (2) **Municipality Written Request** signed by the Mayor, City Manager, County Commissioner, or Governor as appropriate for combat equipment under 10 USC 2572, the request must identify the intended use of the equipment.
- ✓ (3) **Certificate of Incorporation** under State Law, City/County Charter, or other legal documentation substantiating recognition, as a governmental entity of the state.
- ✓ (4) **A Copy of the approved Minutes or Resolution** citing board approval from the City/Township Council, County Board of Commissioners, and/or other appropriate law making governing body. This document must show that the appropriate governing body will assume all responsibility for the upkeep and safety of the display item with the understanding that equipment cannot be placed on privately owned property.
- (5) **A Site photograph** depicting the proposed display site of the donated item.
- (6) **Annual Certification of Army Material Status.** Complete for each piece of equipment currently in the organization's possession.
- (7) **Site photograph(s).** These photograph(s) must show where you intend to place the display item. It must include surrounding landmarks including your facility or the Park signs and setting.
- (8) **Static Display Photograph(s).** Photograph(s) must clearly show any display equipment your organization received. This includes display items located in parks and cemeteries or at memorial sites.
- (9) **Map of the Local Area/GPS Coordinates.** This map must pinpoint the location of your organization's proposed display site. It must be detailed enough to permit visitors and/or inspectors unfamiliar with the local area to easily find the display.

March 2012

3/3



Privacy Act Notice

The Army Donations Program office uses information that may be personal in nature to qualify civilian organizations to receive United States Army property. This personal information may include but is not limited to: name, social security number, driver's license number, taxpayer identification number, private telephone number (cell or home), private fax number, e-mail address, home address, fingerprints, etc.

The disclosure of personal information is voluntary. Your organization may choose to provide public information such as your building address, telephone number, fax number, etc. in lieu of personal information with respect to qualifying or retaining government property. In the event your organization decides to use personal information, each individual providing such data is required to complete one of these forms. The individual should fill in the blanks at the bottom of this document, sign the form, and return it to this office for placement in your file.

Personal information will only be used with respect to donation program requirements. Personal information will not be disclosed, discussed, or shared with other individuals unless they are directly involved in the donations process and have a direct need-to-know. Any personal information that is provided will be safeguarded and protected to the best of our ability.

I hereby request and authorize the donations office to collect, maintain, store, disseminate, and use Personally Identifiable Information (PII) with respect to qualifying the undersigned organization to receive and/or retain United States Army property.

ORGANIZATION Town of Cortland
PRINTED NAME: Russell C Stokes
STREET ADDRESS: 59 S Somonauk Rd (PO Box 519)
CITY, STATE, ZIP CODE: Cortland, IL 60112-0519
DATE: February 11, 2015
SIGNATURE: _____

Mailing Address: US Army TACOM Life Cycle Management Command, Attn: AMSTA-LCL-IWD, M/S: 419D, 6501 East 11 Mile Road, Warren, MI 48397-5000

RECEIVED

FEB 18 2015

AMC DONAT



REPLY TO
ATTENTION OF:

DEPARTMENT OF THE ARMY
US ARMY TACOM LIFE CYCLE MANAGEMENT COMMAND
 6501 EAST 11 MILE ROAD
 WARREN, MICHIGAN 48397-5000

February 8, 2016

Army Donations Program

The Honorable Russell C. Stokes
 Mayor of the Town of Cortland
 59 S. Somonauk Road
 P.O. Box 519
 Cortland, IL 60112-0519

Dear Mayor Stokes,

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The qualification documentation that we received from your organization was incomplete as there were missing requirements. I have enclosed a copy of the third page of the qualification checklist and highlighted the missing requirements.

Mail the completed documentation to: US Army TACOM LCMC
 Attn: AMSTA-LCL-IWD, M/S: 419D
 6501 E. 11 Mile Road
 Warren, MI 48397-5000

At this time, most of the equipment that becomes available are pieces that need to be transferred after an organization closes or combines with another. Because of this, we are unable to estimate when a qualified organization will be offered a piece of equipment. We do, however, strongly encourage organizations to complete the qualification process so that if something does become available, they can be one of the considered recipients.

We look forward to working with your organization in processing this request. Please submit the documentation within 30 days. If we do not hear from you within this timeframe, your request will be cancelled.

You may contact either the undersigned at email carrie.a.williams30.civ@mail.mil or the Army Donations Office at telephone number 586-282-9861 or email address usarmy.detroit.tacom.mbx.ilsc-donations@mail.mil with any questions or concerns.

Thank you,

Carrie Williams
 Carrie Williams
 Donations Specialist

Enclosure



REPLY TO
ATTENTION OF:

DEPARTMENT OF THE ARMY
US ARMY TACOM LIFE CYCLE MANAGEMENT COMMAND
6501 EAST 11 MILE ROAD
WARREN, MICHIGAN 48397-5000

January 14, 2015

Item 6.

Army Donations Program

Chuck Lanning
Town of Cortland
62 W. Benson
P.O. Box 213
Cortland, IL 60112

Dear Mr. Lanning,

This letter is in reference to our telephone conversation in which we discussed your town's interest in obtaining United States Army owned static equipment to be used for display purposes. The enclosed Combat Materiel checklist contains the current requirements and proper documents for you to submit to qualify for receipt of static display equipment.

Please note that you must provide this office with a copy of the minutes from an official council/ board meeting of the municipality who owns the property which grants permission for the equipment to be displayed on their land. The minutes must also show that the appropriate governing body will assume all responsibility for the display item.

Return the completed documentation to:

US Army TACOM LCMC
Attn: AMSTA-LCL-IWD, M/S: 419D
6501 E. 11 Mile Road
Warren, MI 48397-5000

A number of variables go into determining where a piece of equipment is placed. Some of these include the date the qualification process was completed, the location of the organization, and the number of pieces the organization has already received.

At this time, most of the equipment that becomes available are pieces that need to be transferred after an organization closes or combines with another. Because of this, we are unable to estimate when a qualified organization will be offered a piece of equipment. We do, however, strongly encourage organizations to complete the qualification process so that if something does become available, they can be one of the considered recipients.

We look forward to working with your organization in processing this request. Please submit the documentation within 30 days. If we do not hear from you within this timeframe, your request will be cancelled.

[2]

You may contact either the undersigned at telephone number 586-467-6293, email carrie.a.williams30.civ@mail.mil or the Army Donations Office at telephone number 586-467-6302 or email address usarmy.detroit.tacom.mbx.ilsc-donations@mail.mil with any questions or concerns.

Thank you,


Carrie Williams
Donations Specialist

Enclosures



Public Works Department Monthly Report July 2023

Listed below is a summary of the activities of the Public Works Department for July

STREETS, PROPERTIES, AND STORM SEWER

- Patched potholes as needed
- Mowed Town property
- Swept all streets
- Completed ped path construction
- Continued construction on the splash pad
- Removed downed tree from sidewalk on N Aspen

EQUIPMENT/VEHICLE MAINTENANCE AND REPAIRS

- Squad 20 – Oil Change
- Squad 18 – Clear Engine Light
- Squad 20 – Clear Engine Light & Changed Printer Battery
- Squad 17 – Replaced Ignition Coil & Spark Plug

TRAINING

- None this month

WATER AND WASTEWATER

GENERAL

- Completed work orders for:

Shut-Off Service:	0
Turn On Service:	1
Final Read:	12
Courtesy Read:	0
Julie Locate Requests:	126
New Meters Installed:	3
Existing Meters Replaced with New Meters:	3
- Other:

Final Inspections:	2
Total Work Orders:	21

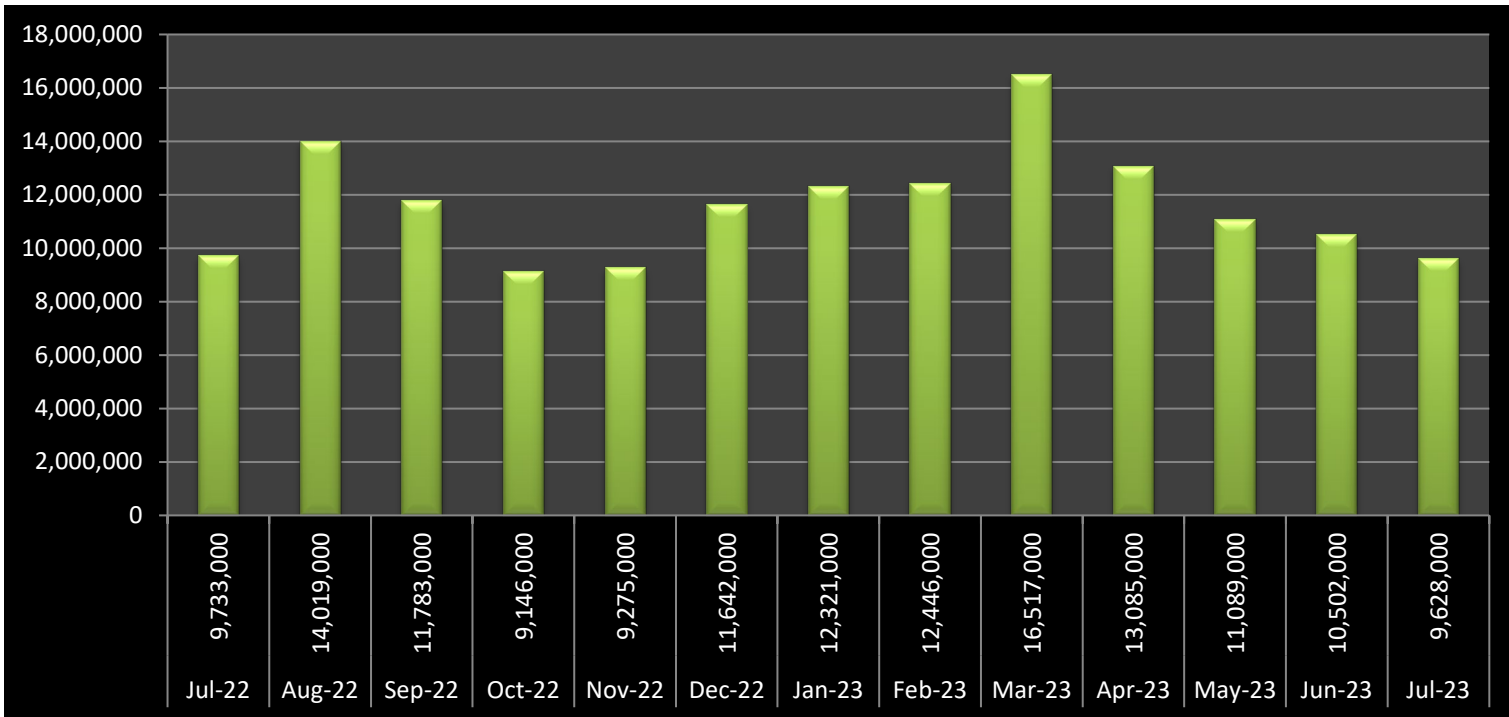
WASTEWATER

- Approx. 9,628,000 gallons flowed into the treatment plant.
- Approx. 691,000 gallons were discharged.
- The Discharge Monitoring Report (DMR) was completed and filed with the IEPA.
- Completed monthly wastewater sampling.
- Completed normal sewer main jetting.
- Cleaned Disc Filters multiple times.
- Continued to troubleshoot PSI issues.
- Continued to troubleshoot VFD issues on the main pumps.

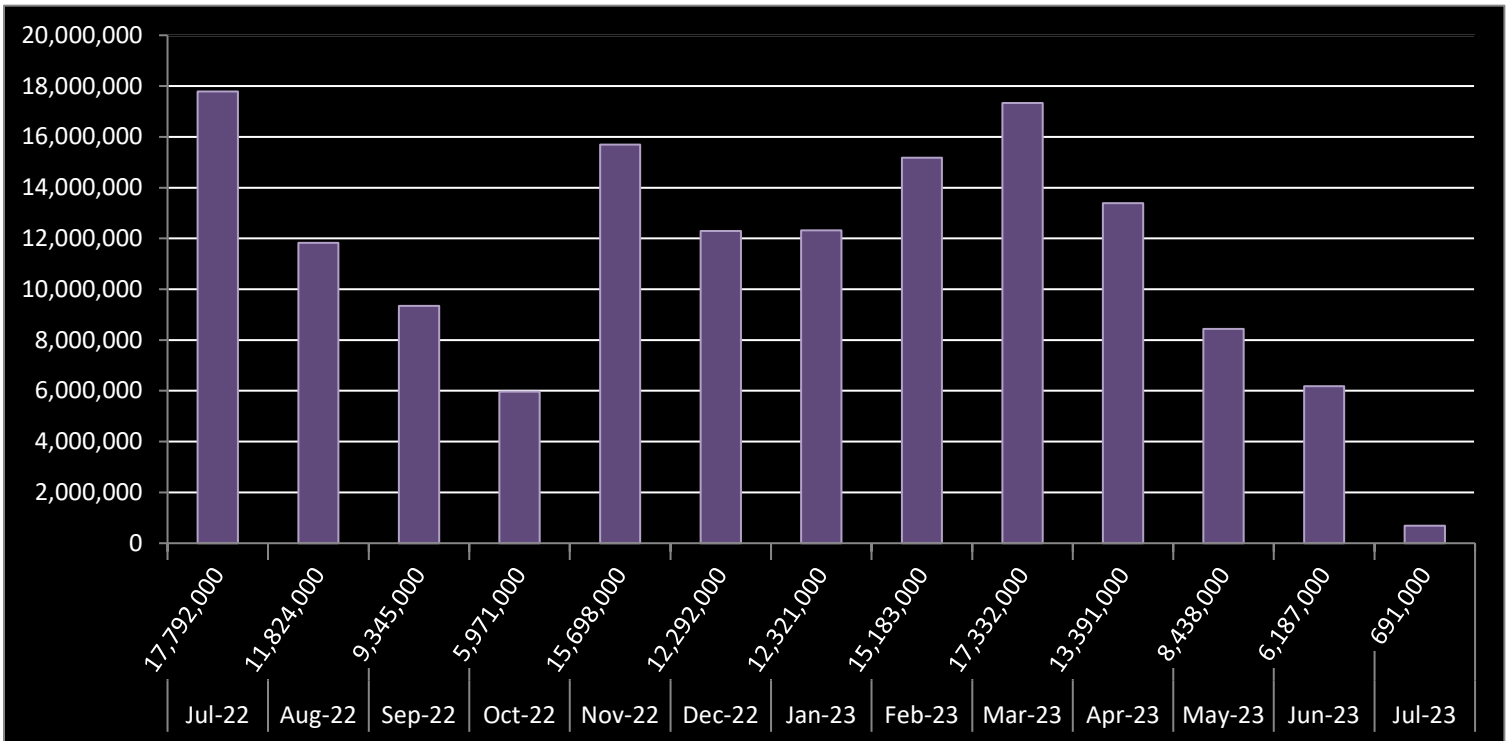
WATER

- Completed daily lab samples related to water quality. (pH, Fluoride, Chlorine, Hardness)
- Monthly chemical injection reports were complete and mailed to the IEPA.
- Completed monthly sampling.
- Completed and mailed the Source Water Protection to the IEPA.
- The VFD in Well 4 has been replaced.
- Completed water meter reading for utility billing.

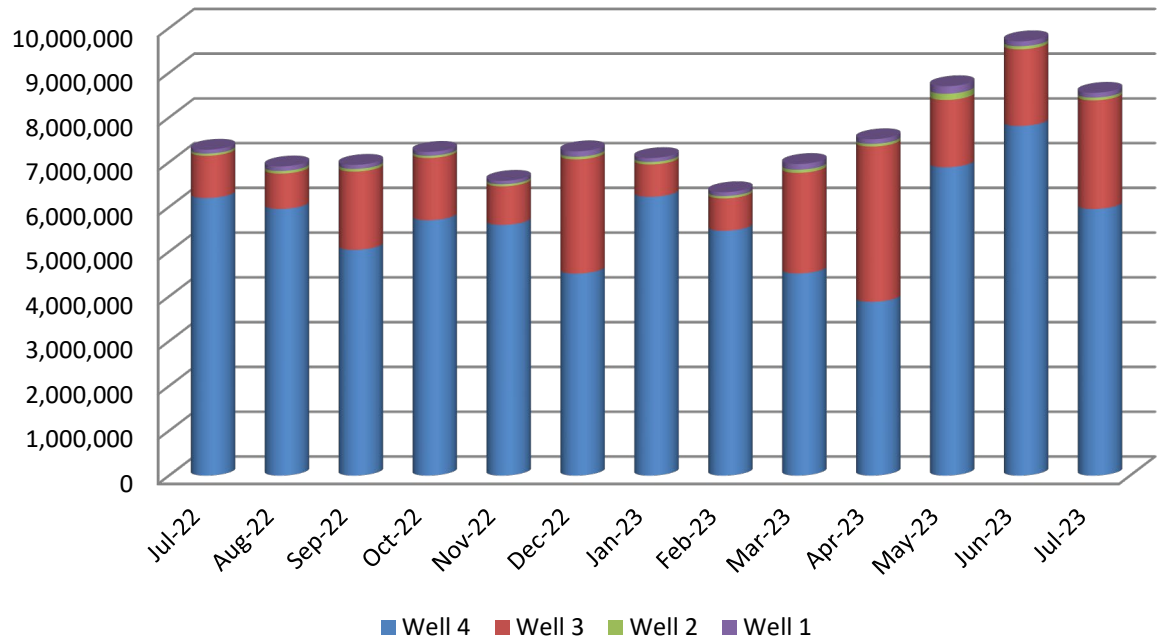
INFLUENT



EFFLUENT



Well Pumpage



Well 1: 107,000
 Well 2: 61,500
 Well 3: 2,430,000
 Well 4: 5,955,000

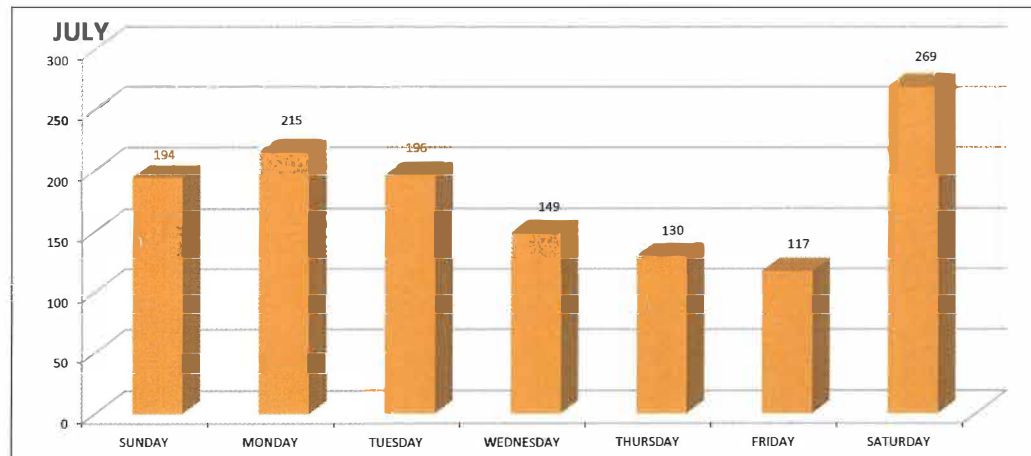
Total pumpage of treated water from wells for July 2023: 8,553,500

CORTLAND POLICE DEPARTMENT 2023 (THRU JULY)

SUMMARY	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Group A Offenses (NIBRS)	3	11	6	6	10	10	9	0	0	0	0	0	55
Mental Health Calls (NIBRS)	6	1	3	1	1	2	1	0	0	0	0	0	15
Community Contacts	88	171	48	66	127	60	84	0	0	0	0	0	644
Drug Offenses	1	0	2	1	1	2	2	0	0	0	0	0	9
Alcohol Offenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Juvenile Offenses	0	0	4	1	2	1	1	0	0	0	0	0	9
Municipal Code	1	1	1	1	13	8	4	0	0	0	0	0	29
Traffic Stops	4	11	28	24	35	28	56	0	0	0	0	0	186
Warnings	4	5	10	21	18	17	44	0	0	0	0	0	119
Tickets Issued	1	2	14	10	26	12	22	0	0	0	0	0	87
Accidents	3	1	1	3	4	1	5	0	0	0	0	0	18
Criminal Arrests	1	1	4	3	6	5	8	0	0	0	0	0	28
*Warrant Arrests (# also included in Criminal Arrests)	0	2	0	0	2	3	1	0	0	0	0	0	8
Calls For Service	143	120	144	140	159	185	180	0	0	0	0	0	1,071
CAD Events	1,122	1049	1058	1098	1189	1115	1270	0	0	0	0	0	7,901
Case Reports	39	30	38	35	59	56	48	0	0	0	0	0	305
Parking Tickets	27	4	0	1	0	1	0	0	0	0	0	0	33
Total	1,443	1,409	1,361	1,411	1,652	1,506	1,735	0	0	0	0	0	10,517

SPECIAL SERVICES FOR JULY

ASSIST OTHER AGENCIES	16
ASSIST MOTORISTS	02
KEYS IN CAR	00
HOUSE/BUSINESS CHECK	292
EXTRA PATROL	338
FOOT PATROL	00
SCHOOL PATROL	01
STATIONARY PATROL	101
CONCENTRATED PATROL	47
COMMUNITY CONTACT	84



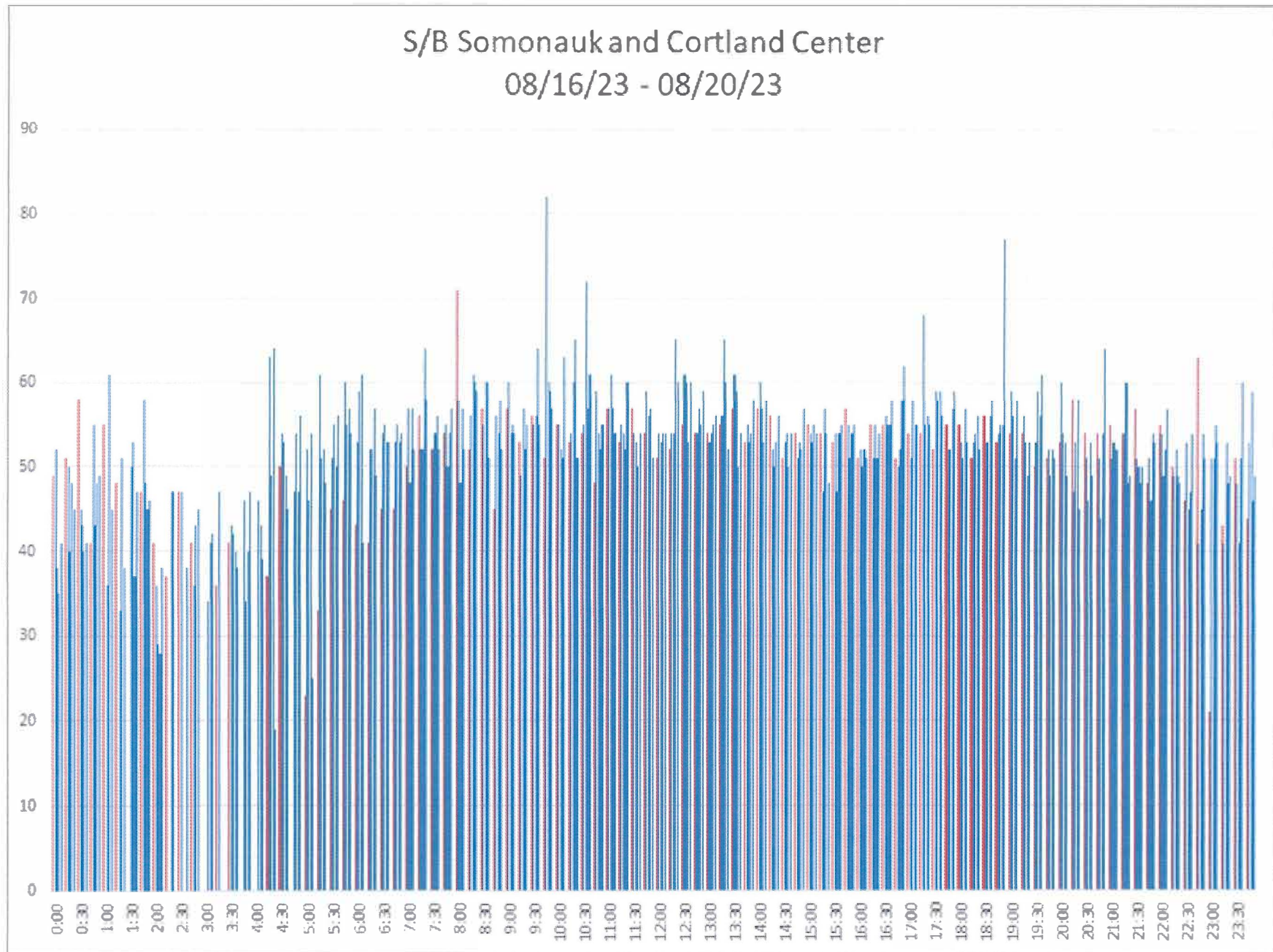
SQUAD CAR MILEAGE as of July 2023

VEHICLE	YEAR	MILES
Ford Explorer	2021	11183
Ford Explorer	2017	112423
Ford Taurus	2018	53986
Ford Taurus	2019	35439
Chevy Tahoe	2020	36251

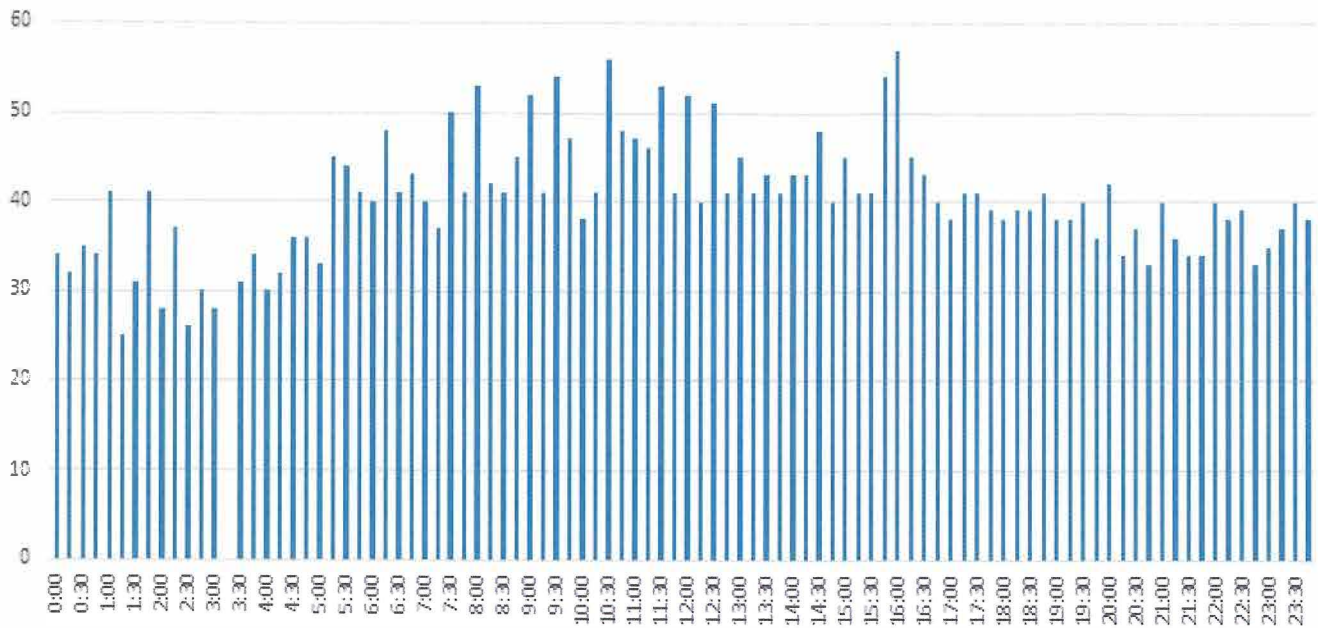
SQUAD CAR EXPENSES

(01-6200-241)

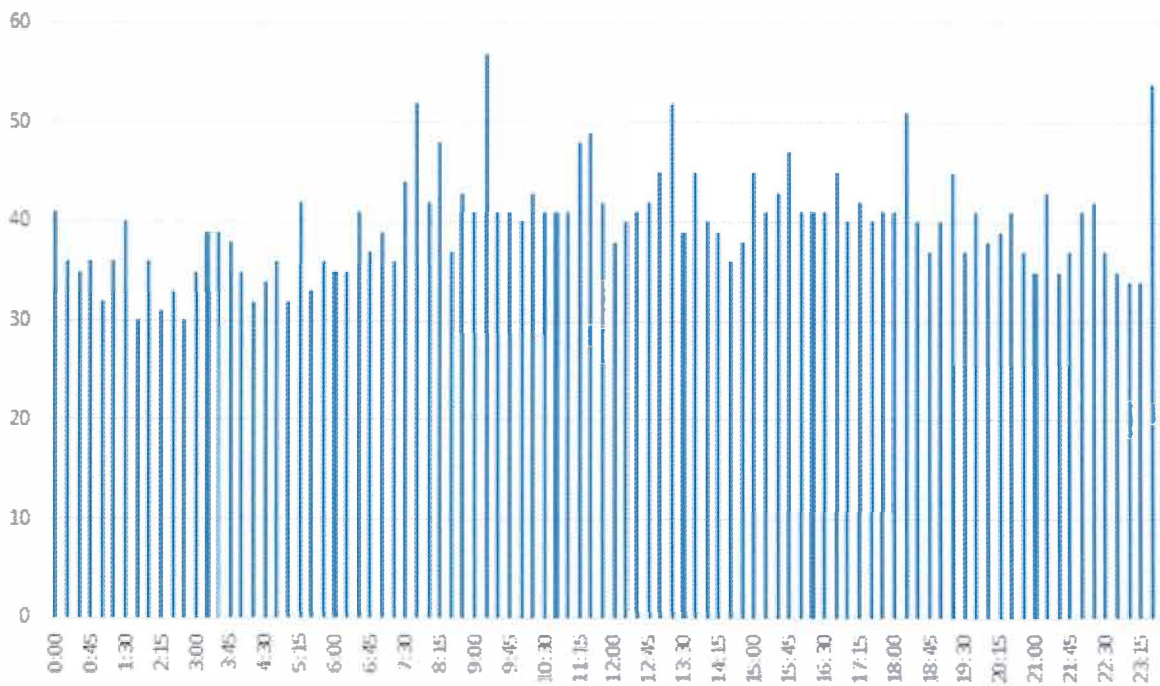
Exxon Mobil	\$57
DeKalb Mechanical	\$145
Communications Direct	\$226.65
Squad Fuel for Month	\$1577.65



Somonauk and South Speed Study 08/16/23



Somonauk and South Speed Study 08/19/23

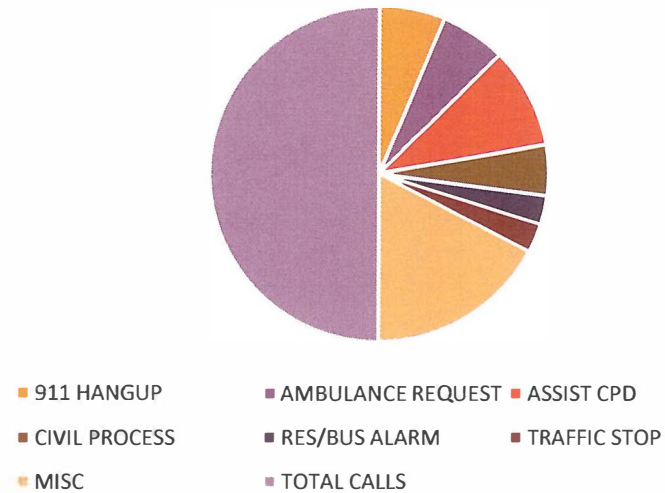


COUNTY CALLS AFTER HOURS

911 HANGUP	AMBULA NCE REQUEST	ASSIST CPD	CIVIL PROCESS	RES/BUS ALARM	TRAFFIC STOP	MISC	TOTAL CALLS
9	9	14	7	4	4	25	72

Calls Per Hour	
0000 HRS	3
0100 HRS	1
0200 HRS	9
0300 HRS	3
0400 HRS	3
0500 HRS	4
0600 HRS	0
0700 HRS	0
0800 HRS	0
0900 HRS	2
1000 HRS	0
1100 HRS	3
1200 HRS	3
1300 HRS	2
1400 HRS	3
1500 HRS	3
1600 HRS	3
1700 HRS	6
1800 HRS	2
1900 HRS	3
2000 HRS	2
2100 HRS	5
2200 HRS	3
2300 HRS	2

County Calls After Hours



2023 MONTHLY PERMITS ISSUED	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	Yearly Total
NEW CONSTRUCTION													
RESIDENTIAL	1	2	3	3	3	2	1						15
INDUSTRIAL / COMMERCIAL BLDG													0
SALT SHED													0
REMODELING/RENOVATION													
ELECTRICAL / ELEC SERVICE UPGRADE		1			1		2						4
PLUMBING			1	1	1		1						4
HVAC	4	1											5
REMODEL / REPAIR / ALTERATION					1		1						2
REPLACEMENT DOORS	1				1	1	1						4
REPLACEMENT WINDOWS	1	2	1	1	1	1	1						8
ROOF	1	1	1	3	3	2	6						17
ROOF OVER PORCH/BACK DOOR COVER													0
SIDING							1						1
ADDITION					1								1
RADON MITIGATION													0
DEMOLITION													
GARAGE													0
HOUSE													0
INDUSTRIAL / COMMERCIAL BLDG													0
OTHER						1							1
MISCELLANEOUS													
ELECTRICAL - WATER TOWER													0
FIRE ALARM SYSTEM													0
FIRE SPRINKLER SYSTEM							5						5
IRRIGATION SYSTEM ELECTRICAL													0
LIFT STATION													0
WATER SERVICE													0
HOT WATER HEATER					2		2						4
SEWER REPAIR													0
DUMPSTER ENCLOSURES													0
SITE GRADING	1					1							2
WIRELESS CELL ANTENNA													0
ALL OTHER IMPROVEMENTS													
AES FIRE RADIO													0
AIR CONDITIONER													0
DECK		1		1		1							3
DECK/PATIO - PRIVACY WALL													0
DIESEL CANOPY													0
DRIVEWAY / DRIVEWAY EXT				3	3	1	3						10
EXCAVATION													0
FENCE	2	2	2	7	5	4	14						36
FIREPLACE													0
GARAGE													0
GARAGE HEATER													0
GAS LINE FOR POOL													0
GRAVEL LOT EXTENSION													0
OUTDOOR FIREPLACE/ PATIO WALL													0
PERGOLA/GAZEBO													0
PARKING LOT NEW													0
PARKING LOT ADDITION													0
PAVING													0
POOL / HOT TUB													0
PORCH													0
RAMP													0
SHED				1	1		1						3
SIGN	1					1							2
SOLAR PANELS	1	1	1			2	1						6
CONCRETE SLAB							1						1
CONCRETE STEPS/STOOP					1								1
STORAGE BUILDING													0
UTILITY PERMIT		1	1	1	1								4
WHOLE HOUSE GENERATOR				1		1	1						3
TOTAL	13	12	10	22	25	18	42	0	0	0	0	0	142

Item 8.

Home Preservation/Repair Program

Thank you for your interest in Habitat for Humanity of DeKalb County's Home Preservation Program. Applications are normally taken during two annual open application periods:

1. January 1st through March 1st – approved work scheduled to begin after April 1st
2. April 1st through July 1st – approved work scheduled to begin after July 1st

All applications will be reviewed when the open application periods end. Not all applicants will be accepted into the program due in part to available resources and qualification requirements. Volunteer teams work to improve the condition of homes by assisting homeowners who would be unable to complete home repairs on their own. Able-bodied homeowners are encouraged to work alongside the volunteers, if possible, in a cooperative effort. In addition to owning and occupying the home, applicants must meet the following eligibility requirements:

Need

- a. Necessity of repair or maintenance to the applicant's home for the purpose of preservation or certain repairs as determined by the HFHDC construction staff. May include paint, gutter work, landscaping, stairway repair, brush and tree removal, sidewalk work, or building an access ramp.
- b. Inability to obtain a conventional loan to pay for needed repairs.
- c. Inability to carry out maintenance and repairs due to age, disability, or family circumstances.

Ability to Pay

- a. Household Income Limit: Gross annual household income cannot exceed 80% of the median family income for DeKalb County, as determined by the U.S. Department of Housing and Urban Development.
- b. Proof of stable income for the last 6 months with the likelihood of continued income.
- c. Proof of current mortgage payments, insurance and taxes for past 24 months.
- d. Total Debt to Income: To qualify for the repair program, total monthly expenses including the repair payment shall not exceed 43% of applicants' income.
- e. Bankruptcy: Two years have passed since the bankruptcy was discharged and there has been a satisfactory credit history during that time period.

Willingness to Partner

- a. Partners agree to be a positive representative of Habitat, including attending and participating in public functions, surveys and interviews scheduled by Habitat. All applicant forms must also be signed and completed as requested by HFHDC.
- b. Partners may be required to participate in free Educational Programs such as household budgeting and maintenance as indicated by Habitat at the time of approval.

Scope of Work

Before any work begins, an agreed upon scope of work order will be determined by the homeowner and HFHDC representatives. The applicant will then be provided a copy of the estimate based on the agreed scope of work to be done. All application information shall be completed with all necessary signatures prior to any work beginning. Total repairs costs cannot exceed \$5,000 to any one applicant within a calendar year. The cost to the homeowner applicant for all repairs will be calculated at 20% of the total project cost (not to exceed \$1,000). All repair costs are to be paid in full by the applicant within six months of the signed Agreement. Repair work is limited to the following:

Items included in the program:

1. Decks/Porches
 - a. Painting/staining
 - b. Steps/railings/flooring
2. Windows/Doors
 - a. Winterizing
 - b. Replacement
3. Gutters/Downspouts
4. Fences
5. Landscaping including brush and tree removal
6. Garage Doors
7. Water Heaters
8. Roofs (At the discretion of the Construction Committee)
9. Toilets
10. Sidewalk work
11. Small shed/structure removal
12. Grab bars/handrails/smoke detectors
13. Replacement of sink and door hardware
14. Handicap ramps

Items **NOT** included in the program:

1. Projects in excess of \$5,000 (As determined by the Construction Committee)
2. Structural repairs within mobile homes
3. Major plumbing/electrical repairs (unless otherwise approved by the Construction Committee)
4. Tree/large brush removal
5. Air conditioning/furnace repair
6. Painting within homes/structures
7. Mold removal

Completed applications can be emailed to our Construction Team at construction@habitatdcil.org or mailed to

Habitat for Humanity of DeKalb County
308 W. State Street
Suite 302
Sycamore, IL 60178

Please contact Kim McIver, Executive Director with any questions at 815-991-5341.

Dear Applicant:

Thank you for your interest in Habitat for Humanity of DeKalb County and our **Home Preservation Program**. Our program provides home repairs to eligible owner-occupied households in DeKalb County. Repair are provided through a deferred, zero interest loan.

Each year we hope to partner with a limited number of households based on the availability of program funding. Households are selected based on program guidelines, their need for repairs, income eligibility, and willingness to partner with our organization by completing two hours of sweat equity.

Please fill out this application as completely and accurately as possible so we can determine if you qualify for either a Brush with Kindness or Critical Care Repair. All information you include on this application will be kept confidential.

Please fill out this application as completely and accurately as possible so we can determine if you qualify for our *Home Preservation* program. All information you include on this application will be kept confidential.

The application selection criteria, income guidelines, and application process are on the following page. If you have any questions or need additional information, please feel free to contact Kim McIver at 815-991-5341 or at kim.mciver@habitatdcil.org

Sincerely,

Kim McIver
Executive Director

PLEASE NOTE:

Total repair costs will not exceed \$5,000 and all projects are subject to the discretion of the HFHDC Construction Committee. The cost to applicants for all repairs will be calculated at 20% of the total project cost (not to exceed \$1,000). Program costs to the applicant are to be paid monthly to Habitat for Humanity of DeKalb County and paid in full within one year of this signed *Application*.

Applicant Information	
Applicant	Co-Applicant
Applicant Legal Name	Co-Applicant Legal Name
Phone #	Phone #
<input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried (single, divorced, widowed)	<input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried (single, divorced, widowed)
Dependents (People who live with you not listed by Co-Applicant) Name/Relationship Date of Birth	Dependents (People who live with you not listed by Applicant) Name/Relationship Date of Birth
Present Address (Street, City, State, Zip Code) How Long? _____	Present Address (Street, City, State, Zip Code) How Long? _____
Have you filed for bankruptcy within the past two years? <input type="checkbox"/> Yes <input type="checkbox"/> No	Have you filed for bankruptcy within the past two years? <input type="checkbox"/> Yes <input type="checkbox"/> No
Special Needs	
Will Translation be needed? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, what language? _____	
Does anyone in your household have a disability? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, please list the disability _____	
Are you receiving any help with your mortgage payments from any agencies or government entities? _____	

Willingness to Partner

To be considered for Habitat's Home Preservation Program, you and your immediate family must be willing to complete a minimum of 8 hours of "sweat equity." If selected, your "help" working on your home and other projects is called sweat equity, which could include working at other construction sites or other approved activities." Children under the age of 16 are not allowed on construction sites. There are various levels of sweat equity activities that can be performed for those we partner with. We can discuss this with you more when your application is being processed.

I am willing to complete the required sweat equity hours: Applicant ☐ Yes ☐ No

Co-Applicant ☐ Yes ☐ No

Are there any factors that could limit your ability to participate in sweat equity? (check one) ☐ Yes ☐ No

If yes, what measures could be taken to accommodate this?

Current Housing Conditions /Property Information

Number of Stories _____ Type of Residence _____

Siding ☐ wood ☐ brick ☐ vinyl ☐ Other _____

Trim ☐ wood ☐ metal ☐ vinyl ☐ Other _____

Parts of home that need to be painted ☐ Siding ☐ Trim ☐ Other _____

Repairs needed on exterior:

What is your monthly mortgage payment, including escrow? \$_____ Unpaid balance \$_____

Do you own other property? ☐ Yes ☐ No Address of other property _____

Do you have home owners insurance? ☐ Yes ☐ No Agent name _____

Are the property taxes current on property ☐ Yes ☐ No

Employment Information

Applicant	Co-Applicant
Name and Address of Current Employer	Name and Address of Current Employer
What is your job?	What is your job?
Date Started	Date Started
Monthly Wages	Monthly Wages
Business Phone	Business Phone

If working at current job for less than one year, complete the following:

Applicant	Co-Applicant
Name and Address of Last Employer	Name and Address of Last Employer
What was your job?	What was your job?
Years on this job	Years on this job
Monthly Wages	Monthly Wages
Business Phone	Business Phone

Monthly Income

Monthly Income	Applicant	Co Applicant	Others in Household (Age 18 & over)
Gross-Employment Income	\$	\$	\$
Food Stamps	\$	\$	\$
Social Security	\$	\$	\$
Disability	\$	\$	\$
SSI	\$	\$	\$
Child Support / Alimony	\$	\$	\$
Section 8 Housing	\$	\$	\$
Rental Assistance	\$	\$	\$
Veterans Benefits	\$	\$	\$
FIP (Family Investment Program)	\$	\$	\$
Student Loan	\$	\$	\$
Utilities / Fuel Assistance (LIHEAP)	\$	\$	\$
Other	\$	\$	\$
TOTAL	\$	\$	\$

Monthly Bills

Monthly Bills	Monthly Amount
House Payment	\$
Utilities: Sewer	\$
Utilities: Water	\$
Utilities: Natural gas / propane	\$
Utilities: Electricity	\$
Utilities: Garbage	\$
Car Loan Payments	\$
Auto Insurance	\$
Homeowners Insurance	\$
Childcare	\$
Credit Cards	\$
Loans	\$
Alimony/Child Support	\$
Work Expenses	\$
TV	\$
Phone (landline only)	\$
Other	\$
TOTAL	\$

Where did you learn about Habitat for Humanity of DeKalb County? and the *Home Preservation Program*?

- ☐ Friend ☐ Family ☐ TV ☐ Social Media ☐ Website ☐ Newspaper
☐ Radio ☐ Church/Faith Organization ☐ Neighborhood Meeting
☐ Non-profit organization _____
☐ Other _____

Were you referred by someone? _____

Supporting Documents

In order to process your application, please be prepared to include the following supporting documents in order to be reviewed:

- ☐ **Proof of homeownership** (This may include a copy of the **Deed of Trust** or most recent **Property Tax Receipt**.)
- ☐ **Proof of current homeowner insurance**
- ☐ **Proof of property tax payment**
- ☐ **Twelve (12) weeks of most recent payroll stubs from each place of employment** If you are self-employed we must have valid verification of business income and expenses., ie.,tax return.
- ☐ **Most recent IRS Federal tax returns** (If you do not file taxes, check this box: ☐)
- ☐ **Last three (3) months official bank statements of all checking & savings accounts**
- ☐ **Complete all sections of the application**
- ☐ **Sign and date the application**

Has anyone in your household ever served in the **U.S. Military**? ☐ Yes ☐ No

Name: _____ Branch: _____ Name: _____ Branch: _____

Is anyone in your household currently in the military? ☐ Yes ☐ No

Name: _____ Branch: _____ Name: _____ Branch: _____

ADDITIONAL PROPERTY INFORMATION

What year was the house built? _____

My house is: One-story _____ One and a half _____ Two-stories _____ Duplex: _____

Is your home currently for sale? ☐ Yes ☐ No

Is your house in foreclosure or in danger of foreclosure? ☐ Yes ☐ No

Do you plan on selling your home in the next 24 months? ☐ Yes ☐ No

Have you received notice of any code violations, which have not been resolved?

☐ Yes ☐ No

If yes, please provide a copy of the code violation or a detailed explanation below:

Are you still making loan payments on your home? ☐ Yes ☐ No
 If yes, what is your monthly mortgage payment? _____ How much are property taxes? _____
 Are you behind on your mortgage payments? ☐ Yes ☐ No If yes, how many months?
 Are you behind on your property taxes? ☐ Yes ☐ No
 Do you currently have homeowners insurance? ☐ Yes ☐ No

REQUESTED REPAIRS

Briefly describe the type of work needed for your home. Attach a separate piece of paper if there is not enough space to list all repairs. Remember that the items listed below will be considered for repair, but the final decision on what work can be done with our volunteer time and financial resources will be made at the discretion of the Habitat for Humanity DeKalb County Board of Directors. The work done through the Home Preservation Repairs Program primarily focuses on external repairs necessary to alleviate health, life and safety issues or code violations, and is done by volunteers who are not professionals and who do not get paid.

Do the requested repairs need to be completed within the next 30 days?

☐ Yes (please explain below) ☐ No

AUTHORIZATION, RELEASE AND HOMEOWNERS AGREEMENT

I/we, _____ certify that the information on this application is true and accurate and that I own the property at _____.

I/we confirm that any physically able persons residing in my home or visiting on the project day will work alongside the Habitat for Humanity volunteers for at least two hours. I/we confirm that, except for the conditions listed in this application, my home is a safe place for volunteers.

I/we understand that the people who may work on my house are unpaid volunteers: that few, if any of them, are skilled in the building trades; and that Habitat for Humanity MAKES NO WARRANTIES, EXPRESSED OR IMPLIED REGARDING ANY MATERIALS USED OR WORK DONE BY ANYONE AT MY HOUSE/RESIDENCE. I/we hereby agree that, my assignees, their heirs, distributed, guardians, and legal representatives will not make a claim against, sue or attach the property of Habitat for Humanity or any affiliated organizations or the suppliers of any tools or equipment that I/we use in these activities, for any injury or damage resulting from negligence or other acts, howsoever caused by any employee, agent, contractor of, or participant in Habitat for Humanity activities. I/we hereby release Habitat for Humanity and any of its affiliated organizations from all actions, claims or demands that I/we, my assignees, heirs, guardians, and legal representatives now have or may hereafter have for injury or damaged resulting from my participation in any Habitat for Humanity activities.

Applicant Signature _____

Date _____

Co-Applicant Signature _____

Date _____

CREDIT REPORT AUTHORIZATION

The undersigned certify the following:

I/We have applied for a signature note loan from Habitat for Humanity of DeKalb County (HFHDC). In applying for this unsecured note, I/we have agreed to provide the necessary information as requested from HFHDC as to the purpose of this note, employment and income information, and assets and liabilities. I/we certify that all the information is true and complete. I/we made no misrepresentation in the note information, application or other documents, nor did I/we omit any pertinent information.

Authorization to Release Information

I/we understand that my credit report may be obtained through _____ using Factual Data. I/we hereby give my consent to release information to _____ for the sole purpose of obtaining the credit report. The signature note loan will be held by Habitat for Humanity of DeKalb County and will be due and payable in full within 1 year.

I/we further understand that _____ will exercise reasonable care in connection with any information obtained from my/our credit report and in maintaining the confidentiality of facts or information of a confidential nature and so long as _____ has exercised such reasonable care I/we hereby absolve and release _____ from any claims, losses or damages with may, directly or indirectly, arise out of the gathering of such facts or information.

Applicant Signature _____

Social Security # _____

Co-Applicant Signature _____

Social Security # _____

FINAL APPLICATION CHECKLIST

- _____ Did you complete all sections of this application?
- _____ Did you **sign the application**?
- _____ Did you enclose **proof of ownership and proof of property tax payment**, such as a property tax receipt?
- _____ Did you enclose proof of **homeowners insurance**, such as a copy of homeowner's insurance policy?
- _____ Do you have a copy available of **last year's tax return for our review**?



FOR OFFICE USE ONLY-DO NOT WRITE IN THIS SPACE

Date Received

More Information Requested? ☐ Yes ☐ No

Date Letter Sent:

Return Application and all attachments to:

Kim McIver, Executive Director, 308 W. State Street, Suite 302, Sycamore IL 60178



HOME PRESERVATION PROGRAM

Keeping Homeowners Safe and Healthy in Their Homes

Why Home Repair?

By providing affordable home repairs, our Home Preservation Program preserves homeownership for low-income residents while alleviating critical health and safety concerns. Home repairs are performed by either skilled volunteers, licensed contractors and overseen by Habitat for Humanity of DeKalb County construction members.

Qualified homeowners can find help with a variety of interior and exterior repairs.

Types of repairs



MINOR REPAIRS

roof repair and minor electrical, plumbing, and water heater repairs, siding and paint



CRITICAL REPAIRS

upgrading electrical systems, replumbing, flooring replacement, replacing windows and doors



ACCESSIBILITY

ramps, grab bars, kitchen and bath modifications



MOBILE HOME REPAIRS

Includes all of the above repair types

Scope of Work?

Before any work begins, an agreed upon scope of work order will be determined by the homeowner and HFHDC representatives. The applicant will then be provided a copy of the estimate based on the agreed scope of work to be done. Total repairs costs can not exceed \$5,000 to any one applicant within a calendar year. The cost to the homeowner applicant for all repairs will be calculated at 20% of the total project cost (not to exceed \$1,000). All repair costs are to be paid in full by the applicant within six months of the signed Agreement.

Ready to apply?

Contact Kim McIver, Habitat for Humanity of DeKalb County Executive Director at 815-991-5341 or kim.mciver@habitatdcil.org.

I say "home is where your heart is." Because my father doesn't have wind blowing through his siding, his home is secure and he has a better place to hang his heart. From my family to yours, thank you for this opportunity. ~ Sarah, daughter of Home Preservation Homeowner