



**AGENDA**  
**CITY OF ROCHELLE**  
**CITY COUNCIL MEETING**

**Monday, July 08, 2024 at 6:30 PM**

**City of Rochelle Council Chambers—420 North 6th Street, Rochelle, IL 61068**

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**I. CALL TO ORDER:**

1. Pledge to the Flag
2. Prayer

**II. ROLL CALL:**

**III. PROCLAMATIONS, COMMENDATIONS, ETC:**

**IV. REPORTS AND COMMUNICATIONS:**

1. Mayor's Report
2. Council Members
3. Swearing-In Ceremony – Sergeant Aaron Rodabaugh

**V. PUBLIC COMMENTARY:**

**VI. BUSINESS ITEMS:**

1. CONSENT AGENDA ITEMS BY OMNIUS VOTE with Recommendations:
  - a) Approve City Council Meeting Minutes - 6/24/2024
  - b) Approve Payroll - 6/10/2024 - 6/23/2024
  - c) Approve Payment Registers - #211776-211853, #211868 - 211967
  - d) Approve Special Request - RV Parking at 427 N. 2nd St. for 3-4 months
  - e) Approve Special Event Request - Fashion Nails' Grand Opening
2. Audit for January 1, 2023 – December 31, 2023
3. An Ordinance Amending Chapter 2, Article I, Section 2, Relating to Remote Attendance
4. An Ordinance Adopting a Retention and Disposal of Public Records
5. A Resolution Accepting a Bid Proposal for Seal Coating Various Streets with MFT Sec #24-00000-00-GM from Helm Civil, Inc., and Authorizing the Purchase of Related Materials Not to Exceed \$58,000
6. A Resolution Rejecting All Bids for the 2024 Flagg Road and 20th Street Intersection RMU Utility Adjustments and Relocation Improvement Project
7. Bid proposals for the project known as Creston/Caron Rd (FAU 5447) from Caron Rd to I-39 and north to 7th Ave with Sec No. 20-00116-00-RS (Contract 85760)

**VII. DISCUSSION ITEMS:**

**VIII. EXECUTIVE SESSION:**

**IX. ADJOURNMENT:**

**The Council meeting will be broadcast live on Facebook and YouTube.**

**File Attachments for Item:**

**1. CONSENT AGENDA ITEMS BY OMNIUS VOTE with Recommendations:**

- a) Approve City Council Meeting Minutes - 6/24/2024
- b) Approve Payroll - 6/10/2024 - 6/23/2024
- c) Approve Payment Registers - #211776-211853, #211868 - 211967
- d) Approve Special Request - RV Parking at 427 N. 2nd St. for 3-4 months
- e) Approve Special Event Request - Fashion Nails' Grand Opening



**MINUTES**  
**CITY COUNCIL MEETING**  
**Monday, June 24, 2024 at 6:30 PM**

- I. CALL TO ORDER:** Pledge to the Flag was led by Mayor Berrows. Prayer was said by City Clerk Rose Huéramo.
- II. ROLL CALL:** Councilors T. McDermott, Hayes, D. McDermott, Shaw-Dickey, Arteaga, Valdivieso, and Mayor John Bearrows were present. A quorum of seven was present. Also present were City Manager Jeff Fiegenschuh, City Clerk Rose Huéramo, Deputy Clerk Rosie Belmonte, City Attorney Marissa Spencer.
- III. PROCLAMATIONS, COMMENDATIONS, ETC:** Distinguished Budget Award - Chris Cardott & Mark Boehm
- IV. REPORTS AND COMMUNICATIONS:**
1. Mayor's Report: Thank you to Jenny Thompson and all who helped with Movie in the Park. Reminder: The 4th of July celebration will be held July 5th at Atwood Park at 4 p.m. Flight Deck will have their fireworks on 7/6.
  2. Accept the reappointment of Gregg Olson for Police and Fire with a term of July 1, 2027. Motion made by Councilor D. McDermott, Seconded by Councilor Valdivieso, **"I move the Council to approve the Mayor's appointment of Gregg Olson to the Police and Fire Commission for a term to expire July 1, 2027."** Voting Yea: T. McDermott, Hayes, D. McDermott, Shaw-Dickey, Arteaga, Valdivieso, and Mayor Bearrows. Nays: None. Motion passed 7-0.
  3. Council Members: Councilors Shaw-Dickey and Arteaga thanked Dwayne Rangel and his entire crew for organizing the Midwest Ford Fest on 6/23 at the Airport. Councilor Arteaga also reminds everyone to test and check their fire alarms.
- V. PUBLIC COMMENTARY:** Dan Wyka, owner of T-Byrd Lanes, addressed the Council about the influx of food trucks around town and how it could affect local restaurants.
- VI. BUSINESS ITEMS:**
1. **CONSENT AGENDA ITEMS BY OMNIUS VOTE** with Recommendations:
    - a) Approve City Council Meeting Minutes - 6/10/24
    - b) Approve Payment Registers - 6/10/24, 6/17/24
    - c) Approve Payroll - 5/27/24-6/9/24
    - d) Accept and Place on File - May Financials
    - e) Approve Special Event Request - Olivia Heitter Memorial Bags TournamentMotion made by Councilor Arteaga, Seconded by Councilor D. McDermott, **"I move consent agenda items (a) through (e) be approved by Omnibus vote as recommended."** Voting Yea: T. McDermott, Hayes, D. McDermott, Shaw-Dickey, Arteaga, Valdivieso, and Mayor Bearrows. Nays: None. Motion passed 7-0.
  2. **A Resolution Authorizing an Access Road Lease Agreement with Brossman Farms.** The City of Rochelle has had an easement agreement for the strip of land along John's Creek on the Brossman farm for more than 20 years. The easement agreement expired in 2021. This strip of land which is ~8.4 acres was converted into a construction access road for the purpose of constructing the City of Rochelle Railroad Bridge and southern rail yard in 2019. The road today is the only way to access the rail system south of the bridge and in the event of an emergency such as a derailment or personal injury. The landowner is willing to lease the road to the City for 5 years at a rate as stated in the lease agreement. In exchange for the lease and the back rent the City will not be required to remove the road from the former easement until the lease expires. Economic Development Director Jason Anderson was available for questions. Motion made by Councilor T. McDermott, Seconded by Councilor Hayes, **"I move Resolution R24-39, a Resolution Authorizing an Access Road Lease**

**Agreement with Brossman Farms 2017 LLC, be approved.** Voting Yea: T. McDermott, Hayes, D. McDermott, Shaw-Dickey, Arteaga, Valdivieso, and Mayor Bearrows. Nays: None. Motion passed 7-0.

3. **A Resolution Authorizing Release of Claims and Indemnification Agreements with Midwest Physical Therapy, INC., and Midwestern Clothing Company, LLC in Exchange for Building Improvements.** The City recently demolished the property at 517 W 4th Avenue due to structural issues and as a result of the demolition the east side of the building at 519 W 4th Avenue, and the west side of the building at 513 W 4th Avenue have become exposed and created an unfinished, less aesthetically pleasing appearance for the proposed urban park space. The City is willing to pay for power washing and painting or if needed due to the condition of the wall, install metal siding on east side of at 519 W 4th Avenue and power wash and paint the west side of 513 W 4th Avenue to improve the appearance of both buildings. Michelle Pease, Community Development Director was available for questions. Motion made by Councilor Hayes, Seconded by Councilor T. McDermott, **"I move Resolution R24-40, a Resolution Release of Claims and Indemnification Agreements with Midwest Physical Therapy, Inc. and Midwestern Clothing Company, LLC, in exchange for Building Improvements, be approved."** Voting Yea: Councilor T. McDermott, Councilor Hayes, Councilor D. McDermott, Councilor Shaw-Dickey, Councilor Arteaga, Valdivieso, and Mayor Bearrows. Nays: None. Motion passed 7-0.
4. **A Resolution Waiving Competitive Bidding and Approving the Proposal of Queens Trucking and Construction Inc. for Water Main Installation at the Fire Training Facility.** The new fire training facility is in need of a watermain from the corner of South Main St. and Veterans Parkway installed to the new facility approximately 1100 feet. In order to reduce costs and time, we solicited 3 bids from local contractors to install the main and the City would provide the materials. Queens trucking came in with the lowest bid at \$52,130 and would like to waive the competitive bidding requirements to keep this project moving forward. This bid does not include the cost of the watermain as we will purchase it directly to avoid any markups from the contractor. City Manager Jeff Fiegenschuh and Fire Chief Dave Sawlsville were available for questions. Motion made by Councilor T. McDermott, Seconded by Councilor Valdivieso, **"I move Resolution R-24-41, a Resolution Waiving Competitive Bidding Requirements and Approving the Proposal of Queens Trucking and Construction, Inc. for Watermain Installation for the Fire Training Center, be approved."** Voting Yea: T. McDermott, Hayes, D. McDermott, Shaw-Dickey, Arteaga, Valdivieso, and Mayor Bearrows. Nays: None. Motion passed 7-0.
5. **An Ordinance Accepting the Proposal of Larson and Larson Builders, Inc. Pursuant to the Request for Bids for the Police Department Locker Room Improvement Project.** The police department contracted with Willett Hofmann to provide design services to update the basement locker room to include "hot" showers, male and female changing facilities, locker room updates. The locker rooms have not been updated in since the department moved into this facility. Staff recommends the City accept the bid from Larson & Larson Builders, Inc. Their bid the lowest bid, of the 3 bids we received. It meets all the City's specifications for the project. The initial budget for this project was \$225,00. \$172,200 for construction; \$22,500 for professional fees; and a contingency in the amount of \$30,500. the Police Department is requesting to amend and increase the budget for this project to \$251,950. \$218,500 for construction, \$22,500 for professional fees; and a contingency in the amount of \$10,950. Chief Peter Pavia was available for questions. Motion made by Councilor Valdivieso, Seconded by Councilor Arteaga, **"I move Ordinance 24-5485, an Ordinance Accepting and Approving the Proposal of Larson & Larson Builders Inc., Pursuant to the Request for Bids for the Police Department Locker Room Improvement Project, be approved."** Voting Yea: T. McDermott, Hayes, D. McDermott, Shaw-Dickey, Arteaga, Valdivieso, and Mayor Bearrows. Nays: None. Motion passed 7-0.

**VII. DISCUSSION ITEMS:** None.



- VIII. EXECUTIVE SESSION:** At 6:55 P.M. Motion made by Councilor Shaw-Dickey, Seconded by Councilor T. McDermott, **"I move the Council recess into executive session to discuss pending or imminent litigation, section (c) (11) and the appointment, employment, compensation, discipline, performance and/or dismissal) of specific employee(s), section (c) (1)."** Voting Yea: T. McDermott, Hayes, D. McDermott, Shaw-Dickey, Arteaga, Valdivieso, and Mayor Bearrows. Nays: None. Motion passed 7-0. At 7:35 P.M. Motion made Councilor Valdivieso, Seconded by Councilor Arteaga, **"I move the Council return to open session."** Voting Yea: T. McDermott, Hayes, D. McDermott, Shaw-Dickey, Arteaga, Valdivieso, and Mayor Bearrows. Nays: None. Motion passed 7-0.
- IX. ADJOURNMENT:** At 7:37 P.M. Motion made by Councilor Hayes, Seconded by Councilor Arteaga, **"I move the Council adjourn."** Voting Yea: T. McDermott, Hayes, D. McDermott, Shaw-Dickey, Arteaga, Valdivieso, and Mayor Bearrows. Nays: None. Motion passed 7-0.

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John Bearrows, Mayor

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Rose Huéramo, City Clerk



Rochelle, IL

Section VI, Item 1.

# Council Payroll Check Register

## Employee Pay Summary

Pay Period: 6/10/2024-6/23/2024

Packet: PYPKT00878 - PPE 06.23.24  
Payroll Set: Payroll Set 01 - 01

Employee	Employee #	Payment Date	Number	Net
ADAMS, GARRY	<a href="#">00102</a>	06/28/2024	10204	1,080.27
AJVAZI, SENADA	<a href="#">00408</a>	06/28/2024	10101	1,486.41
ANATRA, NICK	<a href="#">00508</a>	06/28/2024	10199	2,331.24
ANAYA, PEDRO	<a href="#">00592</a>	06/28/2024	10102	1,731.72
ANDERSON, JASON T	<a href="#">00296</a>	06/28/2024	10181	2,297.27
ARTEAGA, ROSAELIA	<a href="#">00536</a>	06/28/2024	1228	168.08
BAKKER, CODY	<a href="#">00539</a>	06/28/2024	10152	766.37
BANESKI, ELVIS	<a href="#">00379</a>	06/28/2024	10103	2,568.80
BEARROWS, JOHN B	<a href="#">00453</a>	06/28/2024	10090	694.41
BECK, JOHN M	<a href="#">00141</a>	06/28/2024	10177	2,260.31
BECK, CORY	<a href="#">00294</a>	06/28/2024	10104	2,330.40
BEERY, RYAN T	<a href="#">00340</a>	06/28/2024	10105	2,551.13
BELMONTE, ROCIO	<a href="#">00423</a>	06/28/2024	10096	1,251.04
BERKELEY, REBECCA	<a href="#">00575</a>	06/28/2024	10153	529.85
BETTNER, DANIELLE	<a href="#">00531</a>	06/28/2024	10221	1,932.13
BINGHAM, NANCY L	<a href="#">00380</a>	06/28/2024	10243	7,977.00
BJORNEBY, JACOB	<a href="#">00469</a>	06/28/2024	10205	2,652.53
BOEHLE, MATTHEW	<a href="#">00444</a>	06/28/2024	10206	1,694.18
BOEHM, MARK	<a href="#">00556</a>	06/28/2024	10244	1,791.27
BRASS, NATHANIEL W	<a href="#">00566</a>	06/28/2024	10106	2,057.52
BRIDGEMAN, KYLE C	<a href="#">00478</a>	06/28/2024	10184	2,331.03
BRUST, PATRICK	<a href="#">00490</a>	06/28/2024	10224	3,354.69
BURDIN, JASON E	<a href="#">00263</a>	06/28/2024	10207	5,279.06
BURKE, DONALD C	<a href="#">00400</a>	06/28/2024	10223	506.83
CARDOTT, CHRISTINA	<a href="#">00317</a>	06/28/2024	10245	2,463.94
CARLS, TYLER J	<a href="#">00179</a>	06/28/2024	10135	2,975.02
CECH, ERIC T	<a href="#">00393</a>	06/28/2024	10191	1,855.62
CHRISTOPHERSON, TYLER	<a href="#">00483</a>	06/28/2024	10136	2,248.39
CONDON, JILLIAN	<a href="#">00545</a>	06/28/2024	10246	3,413.53
CONE, JUSTIN D	<a href="#">00620</a>	06/28/2024	10107	1,585.94
COX, CHRISTOPHER T	<a href="#">00446</a>	06/28/2024	10208	4,908.04
COX, JOHNATHAN M	<a href="#">00616</a>	06/28/2024	10162	2,075.21
CRAWFORD, ERIK L	<a href="#">00123</a>	06/28/2024	10163	2,268.66
CUNNINGHAM, ANDREW R	<a href="#">00027</a>	06/28/2024	10192	1,980.28
DA COSTA, BENJAMIN	<a href="#">00619</a>	06/28/2024	10225	1,628.37
DAME, ROBERT	<a href="#">00570</a>	06/28/2024	10230	391.54
DAUGHERTY, MICHAEL A	<a href="#">00559</a>	06/28/2024	10164	2,101.11
DICKSON, EVAN	<a href="#">00609</a>	06/28/2024	10108	1,437.90
DICUS, RON	<a href="#">00576</a>	06/28/2024	10231	334.84
DOUGHERTY, KENNETH R	<a href="#">00418</a>	06/28/2024	10137	2,820.97
EDWARDS, BRIAN E	<a href="#">00181</a>	06/28/2024	10138	3,893.27
EVANS, BILLY GREGG	<a href="#">00550</a>	06/28/2024	10154	446.48
FABER, CALE	<a href="#">00617</a>	06/28/2024	10165	1,994.77
FENWICK, NATALIE Z	<a href="#">00428</a>	06/28/2024	10232	754.44
FIEGENSCHUH, JEFFREY	<a href="#">00463</a>	06/28/2024	10099	4,169.42
FLANAGAN, ROBERT H	<a href="#">00383</a>	06/28/2024	10166	1,375.49
FLORES, ARACELI	<a href="#">00612</a>	06/28/2024	10216	1,424.12
FORE, COLVIN	<a href="#">00549</a>	06/28/2024	10233	619.61
FOWLER, KAYLEE	<a href="#">00554</a>	06/28/2024	10193	2,145.73
FRANKENBERRY, PHILLIP C	<a href="#">00030</a>	06/28/2024	10109	2,428.94
FRIDAY, MARGARET F	<a href="#">00297</a>	06/28/2024	10182	2,592.35

Employee	Employee #	Payment Date	Number	Net
FULGENCIO, MICKAYA	<a href="#">00577</a>	06/28/2024	10217	969.94
GERARD, MATTHEW L	<a href="#">00368</a>	06/28/2024	10110	376.26
GILLIAM, JAMES R	<a href="#">00322</a>	06/28/2024	1229	2,707.79
GILLIS, ANGELA	<a href="#">00192</a>	06/28/2024	10139	1,030.17
GILLIS, AUSTIN	<a href="#">00413</a>	06/28/2024	10155	809.91
GOOD, JEREMY M	<a href="#">00334</a>	06/28/2024	10140	4,900.93
HAAN, WILLIAM A	<a href="#">00270</a>	06/28/2024	10111	2,637.71
HAMILTON, MITCH A	<a href="#">00425</a>	06/28/2024	10234	3,025.71
HARDIN, JASON C	<a href="#">00597</a>	06/28/2024	10235	625.04
HARRINGTON, DAMEN	<a href="#">00608</a>	06/28/2024	10112	632.09
HAYES, WILLIAM T	<a href="#">00250</a>	06/28/2024	10091	148.36
HELGREN, CURTIS	<a href="#">00476</a>	06/28/2024	10141	1,946.68
HERNANDEZ, AUTUMN	<a href="#">00557</a>	06/28/2024	10218	2,175.34
HERRING, ANDREW J	<a href="#">00594</a>	06/28/2024	10113	2,096.35
HEUER, CASEY	<a href="#">00552</a>	06/28/2024	10226	2,157.40
HOLDEN, ERIC	<a href="#">00569</a>	06/28/2024	10227	1,683.13
HOWARD, CASEY	<a href="#">00555</a>	06/28/2024	10209	5,892.05
HUDETZ, MICHAEL L	<a href="#">00422</a>	06/28/2024	10229	1,668.38
HUERAMO, CRYSTAL	<a href="#">00615</a>	06/28/2024	10219	1,108.55
HUERAMO, BIANCA	<a href="#">00572</a>	06/28/2024	10114	1,636.12
HUERAMO, ROSE MARY	<a href="#">00415</a>	06/28/2024	10097	2,012.15
ISLEY, TIMOTHY P	<a href="#">00249</a>	06/28/2024	10167	2,841.97
JACKSON, SYDNEY L	<a href="#">00562</a>	06/28/2024	10116	2,086.70
JACKSON, CANDICE	<a href="#">00551</a>	06/28/2024	10115	1,263.53
JAKYMIW, JAMES M	<a href="#">00367</a>	06/28/2024	10117	2,241.22
JOHNSON, BENJAMIN C	<a href="#">00166</a>	06/28/2024	10142	2,257.31
JOHNSON, TODD A	<a href="#">00069</a>	06/28/2024	10210	3,117.82
JOHNSON, JEFFREY	<a href="#">00537</a>	06/28/2024	10236	232.48
JOHNSON, JARED	<a href="#">00048</a>	06/28/2024	10228	1,873.97
KALTENBACH, JOHN L	<a href="#">00281</a>	06/28/2024	10118	3,089.22
KELLER, DANIEL W	<a href="#">00211</a>	06/28/2024	10185	2,529.17
KEPKA, JASON	<a href="#">00618</a>	06/28/2024	10156	390.49
KNIGHT, ASHLEY	<a href="#">00596</a>	06/28/2024	10237	183.53
KNIGHT, MICHELLE	<a href="#">00174</a>	06/28/2024	10174	1,905.57
KNIGHT, JAMES WALKER	<a href="#">00585</a>	06/28/2024	10200	2,339.94
KNIGHT, NOAH	<a href="#">00600</a>	06/28/2024	10119	1,887.10
KOVACS, RYAN	<a href="#">00384</a>	06/28/2024	10120	2,195.87
LANNING, ADAM	<a href="#">00392</a>	06/28/2024	10186	3,667.16
LEWIS, JOSH R	<a href="#">00338</a>	06/28/2024	10143	3,627.49
LLOYD, JOSHUA	<a href="#">00625</a>	06/28/2024	10238	354.84
LODICO, TREY	<a href="#">00613</a>	06/28/2024	10144	1,770.41
LUXTON, TOD	<a href="#">00535</a>	06/28/2024	10187	3,315.30
LUXTON, ABIGAIL	<a href="#">00626</a>	06/28/2024	10178	935.87
MANNING, CASSIDY C	<a href="#">00424</a>	06/28/2024	10211	1,972.26
MCDERMOTT, DANIEL W	<a href="#">00038</a>	06/28/2024	10092	118.08
MCDERMOTT, THOMAS	<a href="#">00063</a>	06/28/2024	10093	165.14
MCGILL, MICHAEL	<a href="#">00462</a>	06/28/2024	10157	892.23
MEDINE, JUSTIN	<a href="#">00487</a>	06/28/2024	10194	2,656.45
MESSER, NOAH	<a href="#">00581</a>	06/28/2024	10158	954.34
MILLER, RYAN	<a href="#">00540</a>	06/28/2024	10195	2,256.67
MILOS, KRISTOFER	<a href="#">00512</a>	06/28/2024	10168	2,477.36
MORRIS, MANDI R	<a href="#">00168</a>	06/28/2024	10220	1,415.07
MOWRY, TROY	<a href="#">00324</a>	06/28/2024	10212	3,596.68
MUELLER, JESSICA CM	<a href="#">00510</a>	06/28/2024	10196	2,405.00
MULHOLLAND, JAY A	<a href="#">00442</a>	06/28/2024	10188	2,575.57
MUSSELMAN, JEFFREY J	<a href="#">00200</a>	06/28/2024	10197	2,861.10
NAMBO, LUISA	<a href="#">00273</a>	06/28/2024	10121	1,759.24
NEUENKIRCHEN, RYAN J	<a href="#">00590</a>	06/28/2024	10198	1,702.92
OLESON, KHRYSTA	<a href="#">00621</a>	06/28/2024	10247	1,356.01

Employee	Employee #	Payment Date	Number	Net
OLSZEWSKI, ROBIN L	<a href="#">00373</a>	06/28/2024	10122	1,624.42
OLSZEWSKI, BRITTANY	<a href="#">00546</a>	06/28/2024	10098	731.62
OWEN, ALISON	<a href="#">00409</a>	06/28/2024	10123	1,379.84
OWEN, TREVOR D	<a href="#">00399</a>	06/28/2024	10124	2,193.38
PAVIA, PETER	<a href="#">00485</a>	06/28/2024	10125	3,274.52
PEASE, MICHELLE J	<a href="#">00222</a>	06/28/2024	10175	2,097.71
PLAZA, JONATHAN	<a href="#">00524</a>	06/28/2024	10145	3,039.46
POWELL, KORTNEY	<a href="#">00607</a>	06/28/2024	10159	845.39
PREWETT, ZACHARY	<a href="#">00327</a>	06/28/2024	10146	5,707.22
RANGEL, DWAYNE	<a href="#">00455</a>	06/28/2024	10189	2,714.74
RIVERA, ANGEL	<a href="#">00606</a>	06/28/2024	10126	2,020.80
RODABAUGH, AARON C	<a href="#">00213</a>	06/28/2024	10127	2,658.30
ROGDE, ANDREW C	<a href="#">00410</a>	06/28/2024	10213	1,761.63
ROGERS, JESSICA E	<a href="#">00530</a>	06/28/2024	10248	3,333.47
SALINAS, JAVIER	<a href="#">00538</a>	06/28/2024	10147	2,550.43
SAWLSVILLE, CHRISTOPHER	<a href="#">00300</a>	06/28/2024	10160	26.01
SAWLSVILLE, DAVID W	<a href="#">00046</a>	06/28/2024	10148	3,549.59
SCHABACKER, BRAD J	<a href="#">00348</a>	06/28/2024	10169	1,902.71
SCHECK, PHILLIP D	<a href="#">00588</a>	06/28/2024	10201	2,970.67
SESTER, JOSEPH R	<a href="#">00129</a>	06/28/2024	10128	2,742.61
SHAFER, DUSTIN J	<a href="#">00480</a>	06/28/2024	10202	3,887.29
SHAW-DICKEY, KATHRYN E	<a href="#">00452</a>	06/28/2024	10094	168.08
SILVA, EDGAR Q	<a href="#">00593</a>	06/28/2024	10130	2,759.77
SILVA, BARTOLOME	<a href="#">00586</a>	06/28/2024	10129	2,087.32
SMART, CLIFFORD A	<a href="#">00127</a>	06/28/2024	10190	1,985.09
SMITH, BETH A	<a href="#">00441</a>	06/28/2024	10161	398.08
SPEARS, NICHOLAS J	<a href="#">00362</a>	06/28/2024	10170	2,688.36
STARR, GEOFFREY	<a href="#">00495</a>	06/28/2024	10176	2,304.83
SULLIVAN, JAMEY A	<a href="#">00356</a>	06/28/2024	10214	3,424.79
SUNESON, SARA L	<a href="#">00252</a>	06/28/2024	10222	1,529.88
SWANSON, CARMEN	<a href="#">00541</a>	06/28/2024	10131	1,068.26
TESREAU, SAMUEL C	<a href="#">00276</a>	06/28/2024	10179	3,772.56
THOMPSON, JENNIFER R	<a href="#">00364</a>	06/28/2024	10100	3,357.17
TILTON, ALEC	<a href="#">00583</a>	06/28/2024	10239	684.65
TIMM, NATHAN K	<a href="#">00414</a>	06/28/2024	10171	1,988.90
TOLIVER, BLAKE A	<a href="#">00205</a>	06/28/2024	10215	3,115.50
UNDERWOOD, JASON M	<a href="#">00217</a>	06/28/2024	10149	5,331.79
UTECHT, MICHAEL	<a href="#">00493</a>	06/28/2024	10240	585.52
VALDIVIESO, BENJAMIN	<a href="#">00599</a>	06/28/2024	10095	168.08
VANKIRK, COLTON	<a href="#">00496</a>	06/28/2024	10172	2,092.71
VANVICKLE, ZECHARIAH	<a href="#">00548</a>	06/28/2024	10150	1,871.85
VILLALOBOS, EDDIE V	<a href="#">00560</a>	06/28/2024	10173	2,002.02
WARD, CURTIS W	<a href="#">00331</a>	06/28/2024	10180	2,338.85
WATERS, SHANE A	<a href="#">00430</a>	06/28/2024	10203	2,558.82
WEEKS, JOYCE L	<a href="#">00401</a>	06/28/2024	10183	644.58
WHITEHEAD, JACE	<a href="#">00604</a>	06/28/2024	10242	446.62
WHITEHEAD, ERIN L	<a href="#">00603</a>	06/28/2024	10241	79.54
WILLIS, JODY T	<a href="#">00051</a>	06/28/2024	10151	1,878.46
WITT, ADAM	<a href="#">00605</a>	06/28/2024	10132	2,669.69
WITTENBERG, MATTHEW E	<a href="#">00282</a>	06/28/2024	10133	1,773.95
WRIGHT, ABBY	<a href="#">00489</a>	06/28/2024	10134	2,059.32
ZICK, BRITTNEY	<a href="#">00571</a>	06/28/2024	10249	2,093.08
			<b>Totals:</b>	<b>332,408.59</b>



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# Payment Register

APPKT03085 - Check Run 6/24/24 MB

01 - Vendor Set 01

Bank: Allocated Cash - Allocated Cash

Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">09793</a>	926 CUSTOM EMBROIDERY					119.00
Payment Type	Payment Number					Payment Date Payment Amount
Check	<a href="#">211776</a>					06/24/2024 119.00
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">001362</a>	2 hats & embroidery on uniform	06/13/2024	06/13/2024	0.00	85.00	
<a href="#">001365</a>	City Band shirt embroidery	06/14/2024	06/14/2024	0.00	34.00	

Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">04840</a>	AED ESSENTIALS, INC.					1,150.00
Payment Type	Payment Number					Payment Date Payment Amount
Check	<a href="#">211777</a>					06/24/2024 1,150.00
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">8942</a>	AED COMPLIANCE	06/18/2024	06/18/2024	0.00	1,150.00	

Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">02664</a>	ALARM DETECTION SYSTEMS, INC.					269.01
Payment Type	Payment Number					Payment Date Payment Amount
Check	<a href="#">211778</a>					06/24/2024 269.01
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">147822-1061</a>	Quarterly Charges	06/09/2024	06/09/2024	0.00	269.01	

Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">INC1059</a>	ALTA CONSTRUCTION EQ IL					41,890.00
Payment Type	Payment Number					Payment Date Payment Amount
Check	<a href="#">211779</a>					06/24/2024 41,890.00
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">SE4/5255</a>	Streets30" asphalt and concrete planar attachment	06/05/2024	06/05/2024	0.00	41,890.00	

Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">10663</a>	AMAZON CAPITAL SERVICES					2,784.63
Payment Type	Payment Number					Payment Date Payment Amount
Check	<a href="#">211780</a>					06/24/2024 2,784.63
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">1614-9JV7-RKMT</a>	Youngstown FR Gloves	06/13/2024	06/13/2024	0.00	343.76	
<a href="#">167R-JPMD-4N3V</a>	Office Supplies	06/18/2024	06/18/2024	0.00	43.88	
<a href="#">1DLM-34NP-LJ9W</a>	Office Supplies	06/16/2024	06/16/2024	0.00	87.78	
<a href="#">1DNC-GKX9-Y1V7</a>	Bounty Paper Towels/ Phase Monitor	06/14/2024	06/14/2024	0.00	240.68	
<a href="#">1GQ3-PVPQ-Y4JW</a>	Silverware/Commercial Laundry Soap	06/14/2024	06/14/2024	0.00	144.41	
<a href="#">1HWF-4PWP-D7YJ</a>	No Public Access Signs	06/17/2024	06/17/2024	0.00	83.94	
<a href="#">1K4C-JP9T-R7FX</a>	Brother laser Printer for Meter Room	06/13/2024	06/13/2024	0.00	483.12	
<a href="#">1QP9-N9RH-XCHD</a>	FR Neck Gaiters	06/14/2024	06/14/2024	0.00	57.38	
<a href="#">1TCL-RGHC-J161</a>	FURNITURE	06/17/2024	06/17/2024	0.00	389.90	
<a href="#">1TRP-1DMY-MWMC</a>	Rolling Office Chairs	06/13/2024	06/13/2024	0.00	815.70	
<a href="#">1VMD-M3HH-RQX3</a>	Authorized Signs For The Street Buildings	06/17/2024	06/17/2024	0.00	94.08	

Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">00040</a>	ANDERSON PLUMBING & HTG, INC					670.00
Payment Type	Payment Number					Payment Date Payment Amount
Check	<a href="#">211781</a>					06/24/2024 670.00
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">114446</a>	402 N 3rd Jet Sewer Line	06/12/2024	06/12/2024	0.00	400.00	
<a href="#">114524</a>	RR Park Toilet Clog	06/17/2024	06/17/2024	0.00	120.00	

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<a href="#">114538</a>	RR Park Backflow Device	06/17/2024	06/17/2024	0.00	150.00
<b>Vendor Number</b>	<b>Vendor Name</b>			<b>Total Vendor Amount</b>	
<a href="#">01850</a>	ANIXTER, INC			5,807.03	
<b>Payment Type</b>	<b>Payment Number</b>			<b>Payment Date</b>	<b>Payment Amount</b>
Check	<a href="#">211782</a>			06/24/2024	5,807.03
<b>Payable Number</b>	<b>Description</b>	<b>Payable Date</b>	<b>Due Date</b>	<b>Discount Amount</b>	<b>Payable Amount</b>
<a href="#">6086845-00</a>	Inv # 2203/2228	06/13/2024	06/13/2024	0.00	4,932.88
<a href="#">6089578-00</a>	Inv #1154	06/17/2024	06/17/2024	0.00	595.10
<a href="#">6091019-00</a>	Inv # 00049/00791/00794/00803/01796	06/18/2024	06/18/2024	0.00	279.05
<b>Vendor Number</b>	<b>Vendor Name</b>			<b>Total Vendor Amount</b>	
<a href="#">05814</a>	ARC IMAGING RESOURCES			177.20	
<b>Payment Type</b>	<b>Payment Number</b>			<b>Payment Date</b>	<b>Payment Amount</b>
Check	<a href="#">211783</a>			06/24/2024	177.20
<b>Payable Number</b>	<b>Description</b>	<b>Payable Date</b>	<b>Due Date</b>	<b>Discount Amount</b>	<b>Payable Amount</b>
<a href="#">B54766</a>	OCE COLORWAVE 500 MAINTENANCE AND COPY FEE	06/18/2024	06/18/2024	0.00	177.20
<b>Vendor Number</b>	<b>Vendor Name</b>			<b>Total Vendor Amount</b>	
<a href="#">09831</a>	BARBECK COMMUNICATIONS			5,720.31	
<b>Payment Type</b>	<b>Payment Number</b>			<b>Payment Date</b>	<b>Payment Amount</b>
Check	<a href="#">211784</a>			06/24/2024	5,720.31
<b>Payable Number</b>	<b>Description</b>	<b>Payable Date</b>	<b>Due Date</b>	<b>Discount Amount</b>	<b>Payable Amount</b>
<a href="#">128001581-1</a>	Library Panic Button	06/04/2024	06/04/2024	0.00	5,720.31
<b>Vendor Number</b>	<b>Vendor Name</b>			<b>Total Vendor Amount</b>	
<a href="#">02616</a>	BAXTER & WOODMAN, INC.			4,082.50	
<b>Payment Type</b>	<b>Payment Number</b>			<b>Payment Date</b>	<b>Payment Amount</b>
Check	<a href="#">211785</a>			06/24/2024	4,082.50
<b>Payable Number</b>	<b>Description</b>	<b>Payable Date</b>	<b>Due Date</b>	<b>Discount Amount</b>	<b>Payable Amount</b>
<a href="#">0260330</a>	Copper translator Evaluation	06/17/2024	06/17/2024	0.00	4,082.50
<b>Vendor Number</b>	<b>Vendor Name</b>			<b>Total Vendor Amount</b>	
<a href="#">07293</a>	BOARDMAN & CLARK LAW FIRM			156.00	
<b>Payment Type</b>	<b>Payment Number</b>			<b>Payment Date</b>	<b>Payment Amount</b>
Check	<a href="#">211786</a>			06/24/2024	156.00
<b>Payable Number</b>	<b>Description</b>	<b>Payable Date</b>	<b>Due Date</b>	<b>Discount Amount</b>	<b>Payable Amount</b>
<a href="#">285761</a>	Revisions to PJM Market policy change	06/12/2024	06/12/2024	0.00	156.00
<b>Vendor Number</b>	<b>Vendor Name</b>			<b>Total Vendor Amount</b>	
<a href="#">INC1415</a>	C.O.P.S. AND F.I.R.E. PERSONNEL TESTING			500.00	
<b>Payment Type</b>	<b>Payment Number</b>			<b>Payment Date</b>	<b>Payment Amount</b>
Check	<a href="#">211787</a>			06/24/2024	500.00
<b>Payable Number</b>	<b>Description</b>	<b>Payable Date</b>	<b>Due Date</b>	<b>Discount Amount</b>	<b>Payable Amount</b>
<a href="#">109154</a>	NM psych	06/17/2024	06/17/2024	0.00	500.00
<b>Vendor Number</b>	<b>Vendor Name</b>			<b>Total Vendor Amount</b>	
<a href="#">09112</a>	CINTAS			303.14	
<b>Payment Type</b>	<b>Payment Number</b>			<b>Payment Date</b>	<b>Payment Amount</b>
Check	<a href="#">211788</a>			06/24/2024	303.14
<b>Payable Number</b>	<b>Description</b>	<b>Payable Date</b>	<b>Due Date</b>	<b>Discount Amount</b>	<b>Payable Amount</b>
<a href="#">4195557500</a>	Floor Mats/lab Coats	06/12/2024	06/12/2024	0.00	40.49
<a href="#">4195557539</a>	Shop Towels/ Wall Disp	06/12/2024	06/12/2024	0.00	84.84
<a href="#">4196026433</a>	Janitorial Supplies	06/17/2024	06/17/2024	0.00	52.82
<a href="#">4196026676</a>	Lobby Rugs	06/17/2024	06/17/2024	0.00	81.75
<a href="#">4196026691</a>	Mats - City Hall	06/17/2024	06/17/2024	0.00	43.24

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Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">09673</a>	CORE & MAIN LP					10,194.49
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211789</a>	06/24/2024	10,194.49			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">U982610</a>	drainage structure frames and grates and couplings	06/03/2024	06/03/2024	0.00	1,080.42	
<a href="#">V002554</a>	drainage structure frames and grates and couplings	06/05/2024	06/05/2024	0.00	7,500.00	
<a href="#">V018725</a>	Butyl mastic sealant for drainage structures	06/05/2024	06/05/2024	0.00	1,614.07	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">07390</a>	DATA CENTER SERVICES					1,395.00
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211790</a>	06/24/2024	1,395.00			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">14713</a>	Datacenter Cleaning Services	03/19/2024	03/19/2024	0.00	1,395.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">04492</a>	DELL MARKETING L.P.					9,550.50
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211791</a>	06/24/2024	2,751.54			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">10754213092</a>	PCs for Elec Break room	06/13/2024	06/13/2024	0.00	2,751.54	
Check	<a href="#">211792</a>	06/24/2024	6,798.96			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">10754555642</a>	Replace Rugged PCs in Trucks	06/14/2024	06/14/2024	0.00	6,798.96	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">08564</a>	DUVAL, DANE					685.00
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211793</a>	06/24/2024	685.00			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">061924</a>	HR OFFICES - PAINTING	06/19/2024	06/19/2024	0.00	685.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">10428</a>	ENTERPRISE FM TRUST					566.76
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211794</a>	06/24/2024	566.76			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">FBN5062716</a>	Engineering vehicle lease and maintenance fee	06/05/2024	06/05/2024	0.00	566.76	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">10233</a>	EXLINE, INC.					832.08
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211795</a>	06/24/2024	832.08			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">0165790</a>	GASKETS FOR #6 AND #7 ENGINES	06/12/2024	06/12/2024	0.00	832.08	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">03334</a>	FERGUSON WATERWORKS #2516					600.17
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211796</a>	06/24/2024	600.17			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">0262777</a>	Line Tracer Tool Repair	06/06/2024	06/06/2024	0.00	262.10	
<a href="#">0262780</a>	Line Tracer Tool Repair	06/06/2024	06/06/2024	0.00	338.07	

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Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">09611</a>	FIEGENSCHUH, JEFFREY					233.00
Payment Type	Payment Number				Payment Date	Payment Amount
Check	<a href="#">211797</a>				06/24/2024	233.00
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">061224</a>	APPA travel reimbursement - 6/8/24 - 6/12/24	06/12/2024	06/12/2024	0.00	233.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">00493</a>	GROVERS SERVICES, LLC					4,800.00
Payment Type	Payment Number				Payment Date	Payment Amount
Check	<a href="#">211798</a>				06/24/2024	4,800.00
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">061724</a>	Trimmed /removed Trees Week of June 10th	06/17/2024	06/17/2024	0.00	4,800.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">10256</a>	HAWKINS, INC.					3,111.00
Payment Type	Payment Number				Payment Date	Payment Amount
Check	<a href="#">211799</a>				06/24/2024	3,111.00
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">6780518</a>	Azone 15 1lb Mini Bulk	06/12/2024	06/12/2024	0.00	1,225.50	
<a href="#">6780594</a>	Azone 15 1lb Mini Bulk	06/12/2024	06/12/2024	0.00	1,885.50	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">08060</a>	HEWITT & WAGNER, ATTORNEYS AT LAW					3,750.00
Payment Type	Payment Number				Payment Date	Payment Amount
Check	<a href="#">211800</a>				06/24/2024	3,750.00
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">060124</a>	Legal	06/01/2024	06/01/2024	0.00	3,750.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">06754</a>	HINCKLEY SPRINGS					347.26
Payment Type	Payment Number				Payment Date	Payment Amount
Check	<a href="#">211801</a>				06/24/2024	347.26
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">10164186 061524</a>	Water Delivery	06/15/2024	06/15/2024	0.00	347.26	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">01089</a>	HUB-REMSEN PRINT GROUP					472.45
Payment Type	Payment Number				Payment Date	Payment Amount
Check	<a href="#">211802</a>				06/24/2024	472.45
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">11049</a>	Notice to appear forms	06/14/2024	06/14/2024	0.00	472.45	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">INC1602</a>	I SPINELLO LOCKSMITHS					608.50
Payment Type	Payment Number				Payment Date	Payment Amount
Check	<a href="#">211803</a>				06/24/2024	608.50
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">0000083075</a>	Re-install alarm lock keypads at 333	06/11/2024	06/11/2024	0.00	608.50	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">03285</a>	IL STATE POLICE					28.25
Payment Type	Payment Number				Payment Date	Payment Amount
Check	<a href="#">211804</a>				06/24/2024	28.25
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">20240506073</a>	IL State Police, Bureau of Identification	05/31/2024	05/31/2024	0.00	28.25	



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Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">05569</a>	IL TAX INCREMENT ASSOC					550.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211805</a>			06/24/2024	550.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">675221</a>	Dues	04/03/2024	04/03/2024	0.00	550.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">07208</a>	JAMES G. AHLBERG					180.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211806</a>			06/24/2024	180.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">2913</a>	Legal	06/10/2024	06/10/2024	0.00	180.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">09918</a>	JG UNIFORMS					25.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211807</a>			06/24/2024	25.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">132012</a>	Vest Alteration	06/12/2024	06/12/2024	0.00	25.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">05282</a>	JOHNSON TRACTOR					4,825.55
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211808</a>			06/24/2024	4,825.55	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">IR99943</a>	Maunal Back Stihl	06/13/2024	06/13/2024	0.00	139.99	
<a href="#">WR64645</a>	Repair oil leak on Kubota Tractor	06/18/2024	06/18/2024	0.00	4,685.56	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">09444</a>	KALEEL'S CLOTHING					333.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211809</a>			06/24/2024	333.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">060724</a>	Tod Luxton Hi Vis Clothing	06/07/2024	06/07/2024	0.00	207.00	
<a href="#">060724-2</a>	Ryan Miller Work Pants	06/07/2024	06/07/2024	0.00	126.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">00342</a>	LAWSON PRODUCTS, INC.					74.90
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211810</a>			06/24/2024	74.90	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">9311614388</a>	Supplies For Shop	06/12/2024	06/12/2024	0.00	74.90	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">07612</a>	LEXIPOL LLC					4,500.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211811</a>			06/24/2024	4,500.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">INVPR11235383</a>	COPS Grant writing service	05/14/2024	05/14/2024	0.00	4,500.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">00356</a>	MACKLIN INCORPORATED					646.52
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211812</a>			06/24/2024	646.52	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">54038</a>	CA6	06/15/2024	06/15/2024	0.00	230.37	
<a href="#">54039</a>	CA6	06/15/2024	06/15/2024	0.00	99.15	
<a href="#">54040</a>	CA7	06/15/2024	06/15/2024	0.00	317.00	

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Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">02095</a>	MARTIN & CO EXCAVATING					1,784.32
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211813</a>			06/24/2024	1,784.32	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">786</a>	SW project HMA materials for pavement restoration	06/10/2024	06/10/2024	0.00	1,784.32	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">09877</a>	MICHLIG ENERGY, LTD.					644.44
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211814</a>			06/24/2024	644.44	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">149886</a>	diesel fuel for tractor	06/03/2024	06/03/2024	0.00	644.44	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">09036</a>	MIDWEST ENGINEERING CONSULTANTS, LTD.					8,450.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211815</a>			06/24/2024	8,450.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">0012162-IN</a>	Substation Battery Testing	06/10/2024	06/10/2024	0.00	3,450.00	
<a href="#">0012163-IN</a>	Annual Transformer Oil Testing	06/10/2024	06/10/2024	0.00	5,000.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">06674</a>	MID-WEST TRUCKERS ASSOC., INC.					226.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211816</a>			06/24/2024	226.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">34554</a>	CDL TESTING	06/11/2024	06/11/2024	0.00	226.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">04287</a>	MILTON PROPANE					66.24
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211817</a>			06/24/2024	66.24	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">E033746</a>	For Forklift Tanks	04/09/2024	04/09/2024	0.00	66.24	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">00028</a>	MODERN SHOE SHOP					222.49
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211818</a>			06/24/2024	222.49	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">014369</a>	Boots- Cass	06/12/2024	06/12/2024	0.00	222.49	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">00415</a>	NAPA AUTO PARTS ROCHELLE					70.20
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211819</a>			06/24/2024	40.21	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">078597</a>	oil filter wrench	06/13/2024	06/13/2024	0.00	20.99	
<a href="#">078793</a>	fuse/grease fitting	06/17/2024	06/17/2024	0.00	9.87	
<a href="#">078860</a>	terminal/tape	06/18/2024	06/18/2024	0.00	9.35	
Check	<a href="#">211820</a>			06/24/2024	29.99	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">078613</a>	Power Splitter	06/13/2024	06/13/2024	0.00	29.99	

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<b>Vendor Number</b> <a href="#">02363</a>	<b>Vendor Name</b> NATIONAL BUSINESS FURNITURE					<b>Total Vendor Amount</b> 2,299.73
<b>Payment Type</b> Check	<b>Payment Number</b> <a href="#">211821</a>					<b>Payment Date</b> 06/24/2024
<b>Payable Number</b> <a href="#">ZK239785-TES</a>	<b>Description</b> 4 Drawer Lateral File cabinet and Laminate top	<b>Payable Date</b> 05/22/2024	<b>Due Date</b> 05/22/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 2,299.73	
<b>Vendor Number</b> <a href="#">07379</a>	<b>Vendor Name</b> NORTHERN ILLINOIS DISPOSAL SVCS					<b>Total Vendor Amount</b> 1,406.81
<b>Payment Type</b> Check	<b>Payment Number</b> <a href="#">211822</a>					<b>Payment Date</b> 06/24/2024
<b>Payable Number</b> <a href="#">22983323T086</a>	<b>Description</b> Regular Recycle Pickup Processing Fees	<b>Payable Date</b> 06/01/2024	<b>Due Date</b> 06/01/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 1,406.81	
<b>Vendor Number</b> <a href="#">INC1555</a>	<b>Vendor Name</b> OIL EQUIPMENT COMPANY					<b>Total Vendor Amount</b> 562.76
<b>Payment Type</b> Check	<b>Payment Number</b> <a href="#">211823</a>					<b>Payment Date</b> 06/24/2024
<b>Payable Number</b> <a href="#">0342438-IN</a>	<b>Description</b> repair JetA pump	<b>Payable Date</b> 06/13/2024	<b>Due Date</b> 06/13/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 562.76	
<b>Vendor Number</b> <a href="#">INC1419</a>	<b>Vendor Name</b> ORACLE AMERICA INC					<b>Total Vendor Amount</b> 1,070.00
<b>Payment Type</b> Check	<b>Payment Number</b> <a href="#">211824</a>					<b>Payment Date</b> 06/24/2024
<b>Payable Number</b> <a href="#">101407713</a>	<b>Description</b> mySQL Standard Subscription	<b>Payable Date</b> 06/18/2024	<b>Due Date</b> 06/18/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 1,070.00	
<b>Vendor Number</b> <a href="#">08891</a>	<b>Vendor Name</b> O'REILLY AUTO PARTS					<b>Total Vendor Amount</b> 7.99
<b>Payment Type</b> Check	<b>Payment Number</b> <a href="#">211825</a>					<b>Payment Date</b> 06/24/2024
<b>Payable Number</b> <a href="#">4304-110443</a>	<b>Description</b> Power Splitter For Truck Cab	<b>Payable Date</b> 06/13/2024	<b>Due Date</b> 06/13/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 7.99	
<b>Vendor Number</b> <a href="#">05859</a>	<b>Vendor Name</b> P.F. PETTIBONE & CO.					<b>Total Vendor Amount</b> 736.90
<b>Payment Type</b> Check	<b>Payment Number</b> <a href="#">211826</a>					<b>Payment Date</b> 06/24/2024
<b>Payable Number</b> <a href="#">186027</a>	<b>Description</b> New Sergeant ID	<b>Payable Date</b> 06/05/2024	<b>Due Date</b> 06/05/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 19.00	
<b>Payable Number</b> <a href="#">186082</a>	<b>Description</b> Police patches	<b>Payable Date</b> 06/18/2024	<b>Due Date</b> 06/18/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 717.90	
<b>Vendor Number</b> <a href="#">INC1010</a>	<b>Vendor Name</b> PACE ANALYTICAL SERVICES, LLC					<b>Total Vendor Amount</b> 157.00
<b>Payment Type</b> Check	<b>Payment Number</b> <a href="#">211827</a>					<b>Payment Date</b> 06/24/2024
<b>Payable Number</b> <a href="#">247202597</a>	<b>Description</b> Rochelle DW/ Rochelle Fluoride	<b>Payable Date</b> 04/30/2024	<b>Due Date</b> 04/30/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 157.00	
<b>Vendor Number</b> <a href="#">INC1110</a>	<b>Vendor Name</b> PEST CONTROL CONSULTANTS ILLINOIS					<b>Total Vendor Amount</b> 265.00
<b>Payment Type</b> Check	<b>Payment Number</b> <a href="#">211828</a>					<b>Payment Date</b> 06/24/2024
<b>Payable Number</b> <a href="#">566577</a>	<b>Description</b> Pest Control Spraying	<b>Payable Date</b> 06/13/2024	<b>Due Date</b> 06/13/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 55.00	
<b>Payable Number</b> <a href="#">566883</a>	<b>Description</b> RMU Substation Pest Control	<b>Payable Date</b> 06/13/2024	<b>Due Date</b> 06/13/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 160.00	
<b>Payable Number</b> <a href="#">568931</a>	<b>Description</b> RMU Office pest Control	<b>Payable Date</b> 06/18/2024	<b>Due Date</b> 06/18/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 50.00	

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Vendor Number	Vendor Name	Total Vendor Amount				
<a href="#">09011</a>	PETERSON, JOHNSON & MURRAY	8,569.50				
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211829</a>	06/24/2024	8,569.50			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">142703</a>	LEGAL SERVICES-GENERAL MUNICIPAL MATTER	06/14/2024	06/14/2024	0.00	3,822.00	
<a href="#">142704</a>	LEGAL SERVICES-WATER	06/14/2024	06/14/2024	0.00	922.50	
<a href="#">142705</a>	LEGAL SERVICES-ELECTRIC	06/14/2024	06/14/2024	0.00	1,732.50	
<a href="#">142706</a>	LEGAL SERVICES-TECH CENTER	06/14/2024	06/14/2024	0.00	225.00	
<a href="#">142707</a>	LEGAL SERVICES-AIRPORT	06/14/2024	06/14/2024	0.00	112.50	
<a href="#">142708</a>	LEGAL SERVICES-RAILROAD	06/14/2024	06/14/2024	0.00	652.50	
<a href="#">142709</a>	LEGAL SERVICES-GENERAL LABOR & EMPLOYMENT	06/14/2024	06/14/2024	0.00	1,102.50	
Vendor Number	Vendor Name	Total Vendor Amount				
<a href="#">10644</a>	PLAYERS GOLF CARS, INC.	1,755.00				
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211830</a>	06/24/2024	1,755.00			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">25861</a>	outing rental	06/11/2024	06/11/2024	0.00	1,755.00	
Vendor Number	Vendor Name	Total Vendor Amount				
<a href="#">00554</a>	PRINTING ETC., INC.	540.00				
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211831</a>	06/24/2024	540.00			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">24-0114</a>	warning signs for campers	05/28/2024	05/28/2024	0.00	540.00	
Vendor Number	Vendor Name	Total Vendor Amount				
<a href="#">INC1505</a>	PROSCREENING	72.00				
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211832</a>	06/24/2024	72.00			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">196398-3</a>	WWR SEASONAL HELP SCREENING	06/15/2024	06/15/2024	0.00	72.00	
Vendor Number	Vendor Name	Total Vendor Amount				
<a href="#">09523</a>	RALFIE'S BBQ	1,315.98				
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211833</a>	06/24/2024	1,315.98			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">000565</a>	EMPLOYEE LUNCHEON FOOD	06/14/2024	06/14/2024	0.00	1,315.98	
Vendor Number	Vendor Name	Total Vendor Amount				
<a href="#">01642</a>	RAY O'HERRON CO. INC	391.88				
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211834</a>	06/24/2024	391.88			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">2348646</a>	Officers Uniforms	06/12/2024	06/12/2024	0.00	279.43	
<a href="#">2349067</a>	Boot Allowance	06/14/2024	06/14/2024	0.00	112.45	
Vendor Number	Vendor Name	Total Vendor Amount				
<a href="#">05517</a>	REINDERS, INC.	47.30				
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211835</a>	06/24/2024	47.30			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">6053728-00</a>	inline fuse	06/11/2024	06/11/2024	0.00	47.30	

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Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">00496</a>	RK DIXON CO.					165.30
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211836</a>			06/24/2024	165.30	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">IN5273950</a>	City Hall Copier	06/12/2024	06/12/2024	0.00	165.30	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">00508</a>	ROCHELLE COMMUNITY HOSPITAL					590.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211837</a>			06/24/2024	590.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">00009614-00</a>	RCH EMPLOYMENT SCREENINGS	05/31/2024	05/31/2024	0.00	590.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">00517</a>	ROCHELLE NEWS-LEADER					1,052.75
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211838</a>			06/24/2024	1,052.75	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">INV299416</a>	Flagg/20th Street RMU utility relocations	05/12/2024	05/12/2024	0.00	331.25	
<a href="#">INV300289</a>	Flagg/20th Street RMU utility relocations	05/15/2024	05/15/2024	0.00	331.25	
<a href="#">INV301972</a>	notice to bidders for 2024 MFT seacoat project	05/26/2024	05/26/2024	0.00	206.25	
<a href="#">INV304401</a>	American Hero Ad	06/12/2024	06/12/2024	0.00	35.00	
<a href="#">INV304413</a>	Fathers Day Ad	06/12/2024	06/12/2024	0.00	149.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">INC1565</a>	ROCK VALLEY CONCRETE CUTTING LLC					850.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211839</a>			06/24/2024	850.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">06180</a>	Concrete Cutting	04/10/2024	04/10/2024	0.00	850.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">00918</a>	ROCKFORD RIGGING, INC					95.36
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211840</a>			06/24/2024	95.36	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">0633732-IN</a>	Harness	06/12/2024	06/12/2024	0.00	95.36	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">00521</a>	ROGERS READY-MIX & MATERIALS					4,197.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211841</a>			06/24/2024	4,197.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">318165</a>	Stormwater Repair For Ave E & Oak St	06/11/2024	06/11/2024	0.00	750.00	
<a href="#">318336</a>	Concrete Fill For Ave E & Oak St	06/13/2024	06/13/2024	0.00	1,455.00	
<a href="#">318337</a>	Concrete 1030 S 7th St	06/13/2024	06/13/2024	0.00	1,992.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">11047</a>	ROSS ELECTRIC, INC.					11,119.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211842</a>			06/24/2024	11,119.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">28987</a>	Ceiling fans and removal of floor outlets at 333	03/15/2024	03/15/2024	0.00	1,931.00	
<a href="#">29060</a>	PD generator contract balance	05/15/2024	05/15/2024	0.00	4,487.50	
<a href="#">29122</a>	PD firing range light replacement	06/19/2024	06/19/2024	0.00	4,700.50	

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Vendor Number	Vendor Name	Total Vendor Amount				
<a href="#">INC1418</a>	RUNNINGS SUPPLY INC	352.44				
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211843</a>	06/24/2024	352.44			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">1037009</a>	RETURN OF BELT FOR EXHAUST FAN #9&10 ENGINE ROOF	01/11/2024	01/11/2024	0.00	-15.49	
<a href="#">1079961</a>	City work wear boots and misc supplies	06/04/2024	06/04/2024	0.00	112.95	
<a href="#">1082623</a>	40 Gallon Spot Sprayer	06/13/2024	06/13/2024	0.00	239.99	
<a href="#">1082627</a>	Supplies For Shop	06/13/2024	06/13/2024	0.00	14.99	
Vendor Number	Vendor Name	Total Vendor Amount				
<a href="#">06600</a>	SIKICH LLP	15,500.00				
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211844</a>	06/24/2024	15,500.00			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">57537</a>	Progress billing 2023 audit	05/24/2024	05/24/2024	0.00	15,500.00	
Vendor Number	Vendor Name	Total Vendor Amount				
<a href="#">03263</a>	TALLMAN EQUIPMENT COMPANY, INC.	395.39				
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211845</a>	06/24/2024	395.39			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">3395308</a>	Buckpack Pro with Gear Garage	06/12/2024	06/12/2024	0.00	395.39	
Vendor Number	Vendor Name	Total Vendor Amount				
<a href="#">INC1600</a>	THE MUSIC SHOPPE INC	112.25				
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211846</a>	06/24/2024	112.25			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">3715362</a>	City Band drum repair	06/05/2024	06/05/2024	0.00	112.25	
Vendor Number	Vendor Name	Total Vendor Amount				
<a href="#">INC1265</a>	T-MOBILE	50.00				
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211847</a>	06/24/2024	50.00			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">9570639646</a>	GPS Tracking Subscription	06/11/2024	06/11/2024	0.00	50.00	
Vendor Number	Vendor Name	Total Vendor Amount				
<a href="#">08658</a>	TRUGREEN PROCESSING CENTER	2,358.97				
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211848</a>	06/24/2024	2,358.97			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">193677631</a>	Lawn service	06/01/2024	06/01/2024	0.00	40.00	
<a href="#">194230069</a>	Cemetery Weed Control	06/07/2024	06/07/2024	0.00	2,318.97	
Vendor Number	Vendor Name	Total Vendor Amount				
<a href="#">04351</a>	TYNDALE COMPANY, INC.	183.95				
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211849</a>	06/24/2024	183.95			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">3550674</a>	FR Clothing	06/12/2024	06/12/2024	0.00	183.95	
Vendor Number	Vendor Name	Total Vendor Amount				
<a href="#">07180</a>	ULINE	4,815.11				
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211850</a>	06/24/2024	4,815.11			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">179236651</a>	Stackable Bins	06/11/2024	06/11/2024	0.00	115.25	
<a href="#">179272984</a>	Tables/Chair for Water /Water Rec Break Room	06/11/2024	06/11/2024	0.00	4,699.86	

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Vendor Number	Vendor Name	Total Vendor Amount					
<a href="#">00991</a>	USA BLUEBOOK	1,991.66					
Payment Type	Payment Number	Payment Date	Payment Amount				
Check	<a href="#">211851</a>	06/24/2024	1,991.66				
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount		
<a href="#">INV00393183</a>	Dissolved Iron Chemkey	06/13/2024	06/13/2024	0.00	102.27		
<a href="#">INV00394958</a>	Rust-oleum Enamel Gray Paint	06/14/2024	06/14/2024	0.00	65.95		
<a href="#">INV00396175</a>	Fluoride/Phosphate/Chlorine/Fluoride	06/17/2024	06/17/2024	0.00	814.83		
<a href="#">INV00396391</a>	Hach Total Chlorine Accuvac Ampules	06/17/2024	06/17/2024	0.00	97.45		
<a href="#">INV00398056</a>	Drum Pump Motor	06/18/2024	06/18/2024	0.00	911.16		

Vendor Number	Vendor Name	Total Vendor Amount					
<a href="#">INC1332</a>	WALTHERS	678.01					
Payment Type	Payment Number	Payment Date	Payment Amount				
Check	<a href="#">211852</a>	06/24/2024	678.01				
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount		
<a href="#">L452815</a>	RR Park Merchandise	06/06/2024	06/06/2024	0.00	678.01		

Vendor Number	Vendor Name	Total Vendor Amount					
<a href="#">03192</a>	WYATT PAVEMENT MAINTENANCE INC	5,560.00					
Payment Type	Payment Number	Payment Date	Payment Amount				
Check	<a href="#">211853</a>	06/24/2024	5,560.00				
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount		
<a href="#">1026</a>	Seal Drive	06/03/2024	06/03/2024	0.00	5,560.00		

Payment Summary

Bank Code	Type	Payable Count	Payment Count	Discount	Payment
Allocated Cash	Check	135	78	0.00	192,666.98
Packet Totals:		135	78	0.00	192,666.98



Cash Fund Summary

Fund	Name	Amount
91	Cash Allocation	-192,666.98
Packet Totals:		-192,666.98



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Bank: Allocated Cash - Allocated Cash

Vendor Number	Vendor Name			Total Vendor Amount
	**Void**			0.00
Payment Type	Payment Number	Payment Date	Payment Amount	
**Void Check	<a href="#">211935</a>	07/01/2024	0.00	
Vendor Number	Vendor Name			Total Vendor Amount
<a href="#">09793</a>	926 CUSTOM EMBROIDERY			265.00
Payment Type	Payment Number	Payment Date	Payment Amount	
Check	<a href="#">211868</a>	07/01/2024	265.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount Payable Amount
<a href="#">001370</a>	Work Shirts With Logo For Tim Isley	06/19/2024	06/19/2024	0.00 180.00
<a href="#">001376</a>	City band shirts	06/24/2024	06/24/2024	0.00 85.00
Vendor Number	Vendor Name			Total Vendor Amount
<a href="#">04840</a>	AED ESSENTIALS, INC.			138.00
Payment Type	Payment Number	Payment Date	Payment Amount	
Check	<a href="#">211869</a>	07/01/2024	138.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount Payable Amount
<a href="#">8943</a>	Pads for Cardiac AED	06/18/2024	06/18/2024	0.00 138.00
Vendor Number	Vendor Name			Total Vendor Amount
<a href="#">06620</a>	AIR ONE EQUIPMENT, INC.			2,016.00
Payment Type	Payment Number	Payment Date	Payment Amount	
Check	<a href="#">211870</a>	07/01/2024	2,016.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount Payable Amount
<a href="#">207492</a>	Annual SCBA Testing	05/31/2024	05/31/2024	0.00 2,016.00
Vendor Number	Vendor Name			Total Vendor Amount
<a href="#">06535</a>	AIRGAS USA, LLC			580.63
Payment Type	Payment Number	Payment Date	Payment Amount	
Check	<a href="#">211871</a>	07/01/2024	580.63	
Payable Number	Description	Payable Date	Due Date	Discount Amount Payable Amount
<a href="#">5508175997</a>	Oxygen Cylinder Rental	05/31/2024	05/31/2024	0.00 163.93
<a href="#">9150318471</a>	Medical Oxygen	05/29/2024	05/29/2024	0.00 416.70
Vendor Number	Vendor Name			Total Vendor Amount
<a href="#">00222</a>	ALEXIS FIRE EQUIPMENT CO.			211.58
Payment Type	Payment Number	Payment Date	Payment Amount	
Check	<a href="#">211872</a>	07/01/2024	211.58	
Payable Number	Description	Payable Date	Due Date	Discount Amount Payable Amount
<a href="#">0077990-IN</a>	Replacement Seatbelt Engine 3	06/10/2024	06/10/2024	0.00 211.58
Vendor Number	Vendor Name			Total Vendor Amount
<a href="#">10663</a>	AMAZON CAPITAL SERVICES			453.54
Payment Type	Payment Number	Payment Date	Payment Amount	
Check	<a href="#">211873</a>	07/01/2024	453.54	
Payable Number	Description	Payable Date	Due Date	Discount Amount Payable Amount
<a href="#">1GM9-LVDH-1KD7</a>	Worker Boots-	06/19/2024	06/19/2024	0.00 -199.95
<a href="#">1KLT-Y3HP-LM1G</a>	Dispatch Radio Ear Piece	06/24/2024	06/24/2024	0.00 53.98
<a href="#">1M4D-GQ4X-DGP4</a>	Party Supplies	06/22/2024	06/22/2024	0.00 30.98
<a href="#">1MDN-LQJC-1MLK</a>	Toner Cartridges	06/24/2024	06/24/2024	0.00 382.84
<a href="#">1P9M-WCDD-1G7Q</a>	Toggle Switches For Equipment	06/19/2024	06/19/2024	0.00 35.94
<a href="#">1QDQ-MQX6-4WCL</a>	Gloves/Medicine Cups	06/20/2024	06/20/2024	0.00 131.80

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<a href="#">1RHF-KD9T-P1K6</a>	Mailbox	06/19/2024	06/19/2024	0.00	17.95
<b>Vendor Number</b>	<b>Vendor Name</b>	<b>Total Vendor Amount</b>			
<a href="#">00040</a>	ANDERSON PLUMBING & HTG, INC	2,821.34			
<b>Payment Type</b>	<b>Payment Number</b>	<b>Payment Date</b>	<b>Payment Amount</b>		
Check	<a href="#">211874</a>	07/01/2024	2,821.34		
<b>Payable Number</b>	<b>Description</b>	<b>Payable Date</b>	<b>Due Date</b>	<b>Discount Amount</b>	<b>Payable Amount</b>
<a href="#">114605</a>	Twombly Rd Sub- AC Repair	06/20/2024	06/20/2024	0.00	2,054.80
<a href="#">114640</a>	Reset backflow devices in basement at 333	06/24/2024	06/24/2024	0.00	320.00
<a href="#">114651</a>	Toliet Repair	06/24/2024	06/24/2024	0.00	138.54
<a href="#">114659</a>	Filters For Drinking Fountain	06/24/2024	06/24/2024	0.00	308.00
<b>Vendor Number</b>	<b>Vendor Name</b>	<b>Total Vendor Amount</b>			
<a href="#">INC1219</a>	ARTLIP AND SONS, INC.	413.72			
<b>Payment Type</b>	<b>Payment Number</b>	<b>Payment Date</b>	<b>Payment Amount</b>		
Check	<a href="#">211875</a>	07/01/2024	413.72		
<b>Payable Number</b>	<b>Description</b>	<b>Payable Date</b>	<b>Due Date</b>	<b>Discount Amount</b>	<b>Payable Amount</b>
<a href="#">211237</a>	Belt replacement on HVAC equipment City Hall/PD	06/19/2024	06/19/2024	0.00	164.72
<a href="#">211258</a>	Boiler repair at City Hall/PD	06/19/2024	06/19/2024	0.00	249.00
<b>Vendor Number</b>	<b>Vendor Name</b>	<b>Total Vendor Amount</b>			
<a href="#">00124</a>	AUTO ZONE	11.15			
<b>Payment Type</b>	<b>Payment Number</b>	<b>Payment Date</b>	<b>Payment Amount</b>		
Check	<a href="#">211876</a>	07/01/2024	11.15		
<b>Payable Number</b>	<b>Description</b>	<b>Payable Date</b>	<b>Due Date</b>	<b>Discount Amount</b>	<b>Payable Amount</b>
<a href="#">2660856662</a>	Fuel Additive	05/28/2024	05/28/2024	0.00	11.15
<b>Vendor Number</b>	<b>Vendor Name</b>	<b>Total Vendor Amount</b>			
<a href="#">09831</a>	BARBECK COMMUNICATIONS	700.00			
<b>Payment Type</b>	<b>Payment Number</b>	<b>Payment Date</b>	<b>Payment Amount</b>		
Check	<a href="#">211877</a>	07/01/2024	700.00		
<b>Payable Number</b>	<b>Description</b>	<b>Payable Date</b>	<b>Due Date</b>	<b>Discount Amount</b>	<b>Payable Amount</b>
<a href="#">202000412-1</a>	333 SECURITY PROJECT - BECK TECH	06/20/2024	06/20/2024	0.00	700.00
<b>Vendor Number</b>	<b>Vendor Name</b>	<b>Total Vendor Amount</b>			
<a href="#">10817</a>	BETTNER, DANIELLE	50.00			
<b>Payment Type</b>	<b>Payment Number</b>	<b>Payment Date</b>	<b>Payment Amount</b>		
Check	<a href="#">211878</a>	07/01/2024	50.00		
<b>Payable Number</b>	<b>Description</b>	<b>Payable Date</b>	<b>Due Date</b>	<b>Discount Amount</b>	<b>Payable Amount</b>
<a href="#">063024</a>	Cel Phone Reimbursement	06/30/2024	06/30/2024	0.00	50.00
<b>Vendor Number</b>	<b>Vendor Name</b>	<b>Total Vendor Amount</b>			
<a href="#">06906</a>	BHMG ENGINEERS	16,887.10			
<b>Payment Type</b>	<b>Payment Number</b>	<b>Payment Date</b>	<b>Payment Amount</b>		
Check	<a href="#">211879</a>	07/01/2024	16,887.10		
<b>Payable Number</b>	<b>Description</b>	<b>Payable Date</b>	<b>Due Date</b>	<b>Discount Amount</b>	<b>Payable Amount</b>
<a href="#">E03071-11</a>	Generation Study	05/31/2024	05/31/2024	0.00	16,887.10
<b>Vendor Number</b>	<b>Vendor Name</b>	<b>Total Vendor Amount</b>			
<a href="#">06051</a>	BOUND TREE MEDICAL	560.32			
<b>Payment Type</b>	<b>Payment Number</b>	<b>Payment Date</b>	<b>Payment Amount</b>		
Check	<a href="#">211880</a>	07/01/2024	560.32		
<b>Payable Number</b>	<b>Description</b>	<b>Payable Date</b>	<b>Due Date</b>	<b>Discount Amount</b>	<b>Payable Amount</b>
<a href="#">85362620</a>	Glucose Test Strips/Defib Pads	05/29/2024	05/29/2024	0.00	303.90
<a href="#">85380441</a>	King Vision Blade	06/12/2024	06/12/2024	0.00	256.42

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Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">04449</a>	BRUNS CONSTRUCTION, INC.					26,272.50
Payment Type	Payment Number					Payment Date Payment Amount
Check	<a href="#">211881</a>					07/01/2024 26,272.50
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">11076</a>	Public sidewalk and curb replacement along 3rd St	06/07/2024	06/07/2024	0.00	26,272.50	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">00540</a>	CARDOTT, CHRIS					50.00
Payment Type	Payment Number					Payment Date Payment Amount
Check	<a href="#">211882</a>					07/01/2024 50.00
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">063024</a>	Cel Phone Reimbursement	06/30/2024	06/30/2024	0.00	50.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">08113</a>	CARUS LLC					4,355.32
Payment Type	Payment Number					Payment Date Payment Amount
Check	<a href="#">211883</a>					07/01/2024 4,355.32
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">SLS 10114773</a>	Carus/Carusol ILMB	06/20/2024	06/20/2024	0.00	4,355.32	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">09112</a>	CINTAS					474.04
Payment Type	Payment Number					Payment Date Payment Amount
Check	<a href="#">211884</a>					07/01/2024 474.04
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">4196332438</a>	Office And Shop Rags & Rugs	06/19/2024	06/19/2024	0.00	110.20	
<a href="#">4196332544</a>	Floor Mats/Lab Coats	06/19/2024	06/19/2024	0.00	87.23	
<a href="#">4196332549</a>	SShop Towels/Wall Dispenser	06/19/2024	06/19/2024	0.00	40.80	
<a href="#">4196332652</a>	RR Park Mats	06/19/2024	06/19/2024	0.00	31.10	
<a href="#">4196902993</a>	FLOOR MATS AND SHOP RAGS	06/25/2024	06/25/2024	0.00	204.71	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">09673</a>	CORE & MAIN LP					1,361.00
Payment Type	Payment Number					Payment Date Payment Amount
Check	<a href="#">211885</a>					07/01/2024 1,361.00
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">V026707</a>	storm sewer couplings for SW project	06/10/2024	06/10/2024	0.00	1,361.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">00143</a>	CRESCENT ELECTRIC SUPPLY					2,784.92
Payment Type	Payment Number					Payment Date Payment Amount
Check	<a href="#">211886</a>					07/01/2024 2,784.92
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">S512465083.001</a>	2" PVC/2" 90 Deg Elbow	06/21/2024	06/21/2024	0.00	2,784.92	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">07065</a>	DISH					63.11
Payment Type	Payment Number					Payment Date Payment Amount
Check	<a href="#">211887</a>					07/01/2024 63.11
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">061724</a>	Monthly Dish Services	06/17/2024	06/17/2024	0.00	63.11	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">09880</a>	EMERGENT RESPIRATORY					284.97
Payment Type	Payment Number					Payment Date Payment Amount
Check	<a href="#">211888</a>					07/01/2024 284.97
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">35008376</a>	CPAP Circuts	06/17/2024	06/17/2024	0.00	284.97	

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Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">05567</a>	FARWEST LINE SPECIALTIES					483.58
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211889</a>	07/01/2024	483.58			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">7115144</a>	Canvas Bag/Gaff Guard/Gaff Maint Kit	06/11/2024	06/11/2024	0.00	162.58	
<a href="#">7116004</a>	Linemans Boots	06/11/2024	06/11/2024	0.00	321.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">03334</a>	FERGUSON WATERWORKS #2516					2,347.81
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211890</a>	07/01/2024	2,347.81			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">0482289</a>	ume 3 fire hyd dir read	06/20/2024	06/20/2024	0.00	1,283.39	
<a href="#">0494832</a>	Arch Curb BX pent Lid	06/24/2024	06/24/2024	0.00	376.88	
<a href="#">0494836</a>	2/4/6 VLV bx	06/24/2024	06/24/2024	0.00	687.54	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">09611</a>	FIEGENSCHUH, JEFFREY					150.00
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211891</a>	07/01/2024	150.00			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">063024</a>	Quarterly cellphone reimbursement	06/30/2024	06/30/2024	0.00	150.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">05846</a>	FILTRATION CORP OF AMERICA					147.42
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211892</a>	07/01/2024	147.42			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">00104011</a>	Grounding wire replacement	06/19/2024	06/19/2024	0.00	147.42	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">INC1472</a>	FIREGROUND SUPPLY					835.88
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211893</a>	07/01/2024	835.88			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">28132</a>	Uniform Shirts	04/26/2024	04/26/2024	0.00	411.95	
<a href="#">28133</a>	Uniform Shirts	04/26/2024	04/26/2024	0.00	115.98	
<a href="#">28142</a>	Unifom	04/26/2024	04/26/2024	0.00	226.96	
<a href="#">28151</a>	Uniform Job Shirt	04/29/2024	04/29/2024	0.00	80.99	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">00210</a>	FISCHERS, INC.					19.99
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211894</a>	07/01/2024	19.99			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">0751450-001</a>	Stamp for bldg. permits	05/16/2024	05/16/2024	0.00	19.99	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">INC1559</a>	FLORES, ARACELI					82.42
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211895</a>	07/01/2024	82.42			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">062124</a>	Utility Billing Seminar - A Flores	06/21/2024	06/21/2024	0.00	82.42	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">10791</a>	FOUNDATION FOR FOCUS HOUSE					1,200.00
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211896</a>	07/01/2024	1,200.00			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">062524</a>	8 Mo DT,R&R, Spec Ev Garbage & Recycle Collection	06/25/2024	06/25/2024	0.00	1,200.00	

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Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">INC1604</a>	FULGENCIO, MICKAYA					73.39
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211897</a>			07/01/2024	73.39	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">062524</a>	Employee luncheon	06/25/2024	06/25/2024	0.00	73.39	
<b>Vendor Number</b>	<b>Vendor Name</b>					<b>Total Vendor Amount</b>
<a href="#">09892</a>	GETZ FIRE EQUIPMENT					3,383.55
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211898</a>			07/01/2024	3,383.55	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">112-019577</a>	Fire Extinguisher Servicing	05/17/2024	05/17/2024	0.00	242.70	
<a href="#">112-019845</a>	Fire Ext Testing	06/20/2024	06/20/2024	0.00	824.65	
<a href="#">112-019856</a>	FIRE EXTINGUISHERS	06/20/2024	06/20/2024	0.00	2,316.20	
<b>Vendor Number</b>	<b>Vendor Name</b>					<b>Total Vendor Amount</b>
<a href="#">01754</a>	GORDON FLESCH CO., INC					177.94
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211899</a>			07/01/2024	177.94	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">IN14727932</a>	Copy Machine Lease	06/15/2024	06/15/2024	0.00	177.94	
<b>Vendor Number</b>	<b>Vendor Name</b>					<b>Total Vendor Amount</b>
<a href="#">03668</a>	GREDCO					11,985.39
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211900</a>			07/01/2024	11,985.39	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">063024</a>	GREDCO AGREEMENT PASSED 10/15/19	06/30/2024	06/30/2024	0.00	11,985.39	
<b>Vendor Number</b>	<b>Vendor Name</b>					<b>Total Vendor Amount</b>
<a href="#">00493</a>	GROVERS SERVICES, LLC					4,800.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211901</a>			07/01/2024	4,800.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">062424</a>	Trimmed/Removed Trees Week of June 17th	06/24/2024	06/24/2024	0.00	4,800.00	
<b>Vendor Number</b>	<b>Vendor Name</b>					<b>Total Vendor Amount</b>
<a href="#">INC1334</a>	GULER APPLIANCE COMPANY ACCT					3,655.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211902</a>			07/01/2024	3,655.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">37371</a>	Range/Microwaves/Refrigerators for shared kitchen	06/10/2024	06/10/2024	0.00	3,655.00	
<b>Vendor Number</b>	<b>Vendor Name</b>					<b>Total Vendor Amount</b>
<a href="#">10354</a>	HAGEMANN HORTICULTURE LLC					2,000.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211903</a>			07/01/2024	2,000.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">735</a>	Watering June 9-22, 2024	06/22/2024	06/22/2024	0.00	2,000.00	
<b>Vendor Number</b>	<b>Vendor Name</b>					<b>Total Vendor Amount</b>
<a href="#">08878</a>	HAMILTON, MITCH A.					540.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211904</a>			07/01/2024	540.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">062524</a>	REIMBURSEMENT FOR GOLF LEAGUE WEBSITE FEES	06/25/2024	06/25/2024	0.00	540.00	

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<b>Vendor Number</b> <a href="#">10256</a>	<b>Vendor Name</b> HAWKINS, INC.					<b>Total Vendor Amount</b> 2,050.50
<b>Payment Type</b> Check	<b>Payment Number</b> <a href="#">211905</a>		<b>Payment Date</b> 07/01/2024	<b>Payment Amount</b> 2,050.50		
<b>Payable Number</b> <a href="#">6788916</a>	<b>Description</b> Azone 15	<b>Payable Date</b> 06/19/2024	<b>Due Date</b> 06/19/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 2,050.50	
<b>Vendor Number</b> <a href="#">INC1393</a>	<b>Vendor Name</b> HELM ELECTRIC					<b>Total Vendor Amount</b> 6,215.50
<b>Payment Type</b> Check	<b>Payment Number</b> <a href="#">211906</a>		<b>Payment Date</b> 07/01/2024	<b>Payment Amount</b> 6,215.50		
<b>Payable Number</b> <a href="#">54435</a>	<b>Description</b> Check Motor/VFD/ install sure protection	<b>Payable Date</b> 06/24/2024	<b>Due Date</b> 06/24/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 6,215.50	
<b>Vendor Number</b> <a href="#">INC1268</a>	<b>Vendor Name</b> HERNANDEZ, AUTUMN					<b>Total Vendor Amount</b> 50.00
<b>Payment Type</b> Check	<b>Payment Number</b> <a href="#">211907</a>		<b>Payment Date</b> 07/01/2024	<b>Payment Amount</b> 50.00		
<b>Payable Number</b> <a href="#">063024</a>	<b>Description</b> Cel Phone Reimbursement	<b>Payable Date</b> 06/30/2024	<b>Due Date</b> 06/30/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 50.00	
<b>Vendor Number</b> <a href="#">06754</a>	<b>Vendor Name</b> HINCKLEY SPRINGS					<b>Total Vendor Amount</b> 307.75
<b>Payment Type</b> Check	<b>Payment Number</b> <a href="#">211908</a>		<b>Payment Date</b> 07/01/2024	<b>Payment Amount</b> 307.75		
<b>Payable Number</b> <a href="#">10905047</a> <a href="#">061324</a>	<b>Description</b> Water Cooler - City Hall	<b>Payable Date</b> 06/13/2024	<b>Due Date</b> 06/13/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 165.37	
<b>Payable Number</b> <a href="#">18137527</a> <a href="#">061624</a>	<b>Description</b> Water cooler	<b>Payable Date</b> 06/16/2024	<b>Due Date</b> 06/16/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 142.38	
<b>Vendor Number</b> <a href="#">03285</a>	<b>Vendor Name</b> IL STATE POLICE					<b>Total Vendor Amount</b> 221.09
<b>Payment Type</b> Check	<b>Payment Number</b> <a href="#">211909</a>		<b>Payment Date</b> 07/01/2024	<b>Payment Amount</b> 221.09		
<b>Payable Number</b> <a href="#">062024</a>	<b>Description</b> 911 Voip Charges	<b>Payable Date</b> 06/20/2024	<b>Due Date</b> 06/20/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 221.09	
<b>Vendor Number</b> <a href="#">06089</a>	<b>Vendor Name</b> IP COMMUNICATIONS, INC.					<b>Total Vendor Amount</b> 2,510.00
<b>Payment Type</b> Check	<b>Payment Number</b> <a href="#">211910</a>		<b>Payment Date</b> 07/01/2024	<b>Payment Amount</b> 2,510.00		
<b>Payable Number</b> <a href="#">19572</a>	<b>Description</b> VOIP Consulting	<b>Payable Date</b> 06/17/2024	<b>Due Date</b> 06/17/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 1,215.00	
<b>Payable Number</b> <a href="#">19577</a>	<b>Description</b> VOIP Consulting MAX UC	<b>Payable Date</b> 06/17/2024	<b>Due Date</b> 06/17/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 1,045.00	
<b>Payable Number</b> <a href="#">19596</a>	<b>Description</b> VOIP Consulting ATA	<b>Payable Date</b> 06/17/2024	<b>Due Date</b> 06/17/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 250.00	
<b>Vendor Number</b> <a href="#">04962</a>	<b>Vendor Name</b> J&M SMALL ENGINE REPAIR					<b>Total Vendor Amount</b> 130.00
<b>Payment Type</b> Check	<b>Payment Number</b> <a href="#">211911</a>		<b>Payment Date</b> 07/01/2024	<b>Payment Amount</b> 130.00		
<b>Payable Number</b> <a href="#">061824</a>	<b>Description</b> Equipment Battery	<b>Payable Date</b> 06/18/2024	<b>Due Date</b> 06/18/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 130.00	
<b>Vendor Number</b> <a href="#">05282</a>	<b>Vendor Name</b> JOHNSON TRACTOR					<b>Total Vendor Amount</b> 368.83
<b>Payment Type</b> Check	<b>Payment Number</b> <a href="#">211912</a>		<b>Payment Date</b> 07/01/2024	<b>Payment Amount</b> 368.83		
<b>Payable Number</b> <a href="#">IR99950</a>	<b>Description</b> Partner Saw Parts	<b>Payable Date</b> 06/24/2024	<b>Due Date</b> 06/24/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 368.83	

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Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">08198</a>	JSN CONTRACTORS SUPPLY					403.20
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211913</a>	07/01/2024	403.20			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">87147</a>	Blue/Green Marking Paint	06/19/2024	06/19/2024	0.00	403.20	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">09444</a>	KALEEL'S CLOTHING					1,049.00
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211914</a>	07/01/2024	1,049.00			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">062124</a>	Cliff S Clothing	06/21/2024	06/21/2024	0.00	495.00	
<a href="#">062124-2</a>	Ryan N- Clothing	06/21/2024	06/21/2024	0.00	485.00	
<a href="#">062124-3</a>	Ryan N Hi Vis Clothing	06/21/2024	06/21/2024	0.00	69.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">10032</a>	LARSON & LARSON BUILDERS, INC.					361,455.31
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211915</a>	07/01/2024	361,455.31			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">1030 S 7TH ST BUILDING IMF</a>	1030 S 7th Remodel	06/21/2024	06/21/2024	0.00	361,455.31	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">00342</a>	LAWSON PRODUCTS, INC.					435.56
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211916</a>	07/01/2024	435.56			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">9311644267</a>	Stainless steel hardware	06/25/2024	06/25/2024	0.00	154.32	
<a href="#">9311646303</a>	PIPE FITTINGS AND PIG MATS FOR OIL	06/25/2024	06/25/2024	0.00	281.24	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">INC1589</a>	LUXTON, ABIGAIL					50.00
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211917</a>	07/01/2024	50.00			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">063024</a>	Cel Phone Reimbursement	06/30/2024	06/30/2024	0.00	50.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">02095</a>	MARTIN & CO EXCAVATING					2,153.56
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211918</a>	07/01/2024	2,153.56			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">826</a>	SW project HMA materials for pavement restoration	06/15/2024	06/15/2024	0.00	2,153.56	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">10223</a>	MARTINEZ, STEVE					4,000.00
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211919</a>	07/01/2024	4,000.00			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">3636</a>	Mowed lawns in town for property maint.	06/12/2024	06/12/2024	0.00	400.00	
<a href="#">3637</a>	new tee work	06/20/2024	06/20/2024	0.00	3,600.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">09877</a>	MICHLIG ENERGY, LTD.					31,570.22
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211920</a>	07/01/2024	31,570.22			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">239263</a>	DIESEL FUEL FOR CATS TANK #1	06/14/2024	06/14/2024	0.00	13,896.05	
<a href="#">239264</a>	DIESEL FUEL FOR CATS TANK #1	06/14/2024	06/14/2024	0.00	17,674.17	



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Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">01726</a>	MIDWEST MAILWORKS, INC					419.87
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211921</a>			07/01/2024	419.87	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">249716</a>	Complete mailroom service	06/20/2024	06/20/2024	0.00	419.87	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">09077</a>	MULHOLLAND, JAY					50.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211922</a>			07/01/2024	50.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">063024</a>	Cel Phone Reimbursement	06/30/2024	06/30/2024	0.00	50.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">09006</a>	NADLER GOLF					7,026.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211923</a>			07/01/2024	7,026.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">3980016</a>	cart lease	06/20/2024	06/20/2024	0.00	4,050.00	
<a href="#">3980064</a>	outing rental	06/21/2024	06/21/2024	0.00	2,976.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">00415</a>	NAPA AUTO PARTS ROCHELLE					1,199.45
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211924</a>			07/01/2024	972.54	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">079352</a>	Vehicle Battery Core Charge	06/25/2024	06/25/2024	0.00	1,134.54	
<a href="#">079360</a>	Credit Memo	06/25/2024	06/25/2024	0.00	-162.00	
Check	<a href="#">211925</a>			07/01/2024	14.87	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">079302</a>	fuse	06/25/2024	06/25/2024	0.00	14.87	
Check	<a href="#">211926</a>			07/01/2024	212.04	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">079240</a>	Adaptor/Tire Valve	06/24/2024	06/24/2024	0.00	68.28	
<a href="#">079374</a>	Engine Belt	06/26/2024	06/26/2024	0.00	38.78	
<a href="#">079424</a>	Digital Trigger/Hose with Guage	06/26/2024	06/26/2024	0.00	104.98	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">INC1110</a>	PEST CONTROL CONSULTANTS ILLINOIS					635.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211927</a>			07/01/2024	635.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">569812</a>	Pest Control	06/20/2024	06/20/2024	0.00	50.00	
<a href="#">569879</a>	Wells 8/10/11/12 Pest Control	06/20/2024	06/20/2024	0.00	200.00	
<a href="#">569897</a>	Pest Control 1030 S 7th St	06/20/2024	06/20/2024	0.00	150.00	
<a href="#">569909</a>	Wastewater Treatment Plant Pest Control	06/20/2024	06/20/2024	0.00	65.00	
<a href="#">570164</a>	Pest Control	06/21/2024	06/21/2024	0.00	45.00	
<a href="#">571687</a>	Monthly Pest Control Tech Center	06/24/2024	06/24/2024	0.00	125.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">00693</a>	PETTY CASH - POLICE DEPT					45.40
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211928</a>			07/01/2024	45.40	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">061924</a>	Scale Reimbursement	06/19/2024	06/19/2024	0.00	13.50	
<a href="#">062424</a>	Postage Reimbursement	06/24/2024	06/24/2024	0.00	31.90	

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Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">06127</a>	POMP'S TIRE SERVICE, INC.					555.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211929</a>			07/01/2024	555.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">411109497</a>	Squad Tires	06/24/2024	06/24/2024	0.00	555.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">10611</a>	PORTER BROTHERS					306,649.62
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211930</a>			07/01/2024	306,649.62	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">FIRE TRAINING FACILITY-PAY</a>	Payment #3 Joint Training Facility	06/14/2024	06/14/2024	0.00	306,649.62	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">01642</a>	RAY O'HERRON CO. INC					1,200.78
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211931</a>			07/01/2024	1,200.78	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">2349473</a>	Uniform Allowance	06/18/2024	06/18/2024	0.00	1,164.83	
<a href="#">2350941</a>	Uniform Allowance	06/25/2024	06/25/2024	0.00	35.95	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">02199</a>	RAYNOR DOOR AUTHORITY					3,319.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211932</a>			07/01/2024	3,319.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">103763</a>	Commercial Garage Door Parts/install	04/30/2024	04/30/2024	0.00	3,319.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">02241</a>	ROCHELLE JANITORIAL SUPPLY					294.60
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211933</a>			07/01/2024	294.60	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">061924-2</a>	Janitorial Supplies	06/24/2024	06/24/2024	0.00	253.05	
<a href="#">061924-3</a>	DAWN HAND SOAP	06/19/2024	06/19/2024	0.00	41.55	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">00596</a>	ROCHELLE MUNICIPAL UTILITIES					70,771.28
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211934</a>			07/01/2024	70,771.28	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">062824</a>	Utilities	06/28/2024	06/28/2024	0.00	70,771.28	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">00521</a>	ROGERS READY-MIX & MATERIALS					2,618.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211936</a>			07/01/2024	2,618.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">318712</a>	6th St & 9th Stormwater & Inlet Repair	06/19/2024	06/19/2024	0.00	176.00	
<a href="#">318898</a>	Concrete For Curb at 6th & 9th Ave	06/21/2024	06/21/2024	0.00	502.00	
<a href="#">319004</a>	6th St & 9th Ave Concrete Fill	06/24/2024	06/24/2024	0.00	1,940.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">10798</a>	ROGERS, JESSICA					50.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211937</a>			07/01/2024	50.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">063024</a>	Cel Phone Reimbursement	06/30/2024	06/30/2024	0.00	50.00	

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Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">INC1418</a>	RUNNINGS SUPPLY INC					153.65
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211938</a>	07/01/2024	153.65			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">1082211</a>	Weed Sprayer System	06/11/2024	06/11/2024	0.00	119.67	
<a href="#">1084255</a>	Hi Vis Shirts For John Beck	06/18/2024	06/18/2024	0.00	33.98	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">02012</a>	SAWLSVILLE, DAVID					150.00
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211939</a>	07/01/2024	150.00			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">063024</a>	Cel Phone Reimbursement	06/30/2024	06/30/2024	0.00	150.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">02459</a>	SECRETARY OF STATE					45.00
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211940</a>	07/01/2024	15.00			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">062124</a>	Notary license Fee	06/21/2024	06/21/2024	0.00	15.00	
Check	<a href="#">211941</a>	07/01/2024	30.00			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">061924</a>	Notary license Fee	06/19/2024	06/19/2024	0.00	30.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">00294</a>	SECURITY LOCK INC.					100.00
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211942</a>	07/01/2024	100.00			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">16461</a>	Rekeying Well 4	06/26/2024	06/26/2024	0.00	100.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">07322</a>	SERVICE CONCEPTS, INC.					332.00
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211943</a>	07/01/2024	332.00			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">33191</a>	HVAC Maintenance	06/18/2024	06/18/2024	0.00	332.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">INC1308</a>	SILVA, BART					150.00
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211944</a>	07/01/2024	150.00			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">061324</a>	Training Ofc. Reimbursement	06/13/2024	06/13/2024	0.00	150.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">09833</a>	STAPLES BUSINESS CREDIT					696.31
Payment Type	Payment Number	Payment Date	Payment Amount			
Check	<a href="#">211945</a>	07/01/2024	696.31			
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">6005329583</a>	Office Supplies	06/25/2024	06/25/2024	0.00	31.69	
<a href="#">6005329585</a>	Office Supplies	06/25/2024	06/25/2024	0.00	47.62	
<a href="#">6005329587</a>	paper	06/25/2024	06/25/2024	0.00	135.73	
<a href="#">6005329589</a>	Credit	06/25/2024	06/25/2024	0.00	-16.50	
<a href="#">6005329591</a>	Coffee	06/25/2024	06/25/2024	0.00	16.50	
<a href="#">6005329592</a>	Building Supplies	06/25/2024	06/25/2024	0.00	144.46	
<a href="#">6005329594</a>	Office Supplies	06/25/2024	06/25/2024	0.00	48.80	
<a href="#">6005329595</a>	Office Supplies credit	06/25/2024	06/25/2024	0.00	-1.56	
<a href="#">6005329596</a>	Building Supplies	06/25/2024	06/25/2024	0.00	147.04	
<a href="#">6005329597</a>	Wireless Mouse/keyboard	06/25/2024	06/25/2024	0.00	29.99	

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<a href="#">6005329598</a>	Binder Clips/Hanging Files	06/25/2024	06/25/2024	0.00	52.85
<a href="#">6005329599</a>	OFFICE SUPPLIES	06/25/2024	06/25/2024	0.00	57.06
<a href="#">600532960</a>	Office Supplies	06/25/2024	06/25/2024	0.00	7.63
<a href="#">6005329601</a>	Wireless Mouse/Keyboard	06/25/2024	06/25/2024	0.00	-5.00
<b>Vendor Number</b>	<b>Vendor Name</b>	<b>Total Vendor Amount</b>			
<a href="#">INC1603</a>	STARON DUCT CLEANING LLC	21,900.00			
<b>Payment Type</b>	<b>Payment Number</b>	<b>Payment Date</b>	<b>Payment Amount</b>		
Check	<a href="#">211946</a>	07/01/2024	21,900.00		
<b>Payable Number</b>	<b>Description</b>	<b>Payable Date</b>	<b>Due Date</b>	<b>Discount Amount</b>	<b>Payable Amount</b>
<a href="#">1667</a>	Duct cleaning for City Hall/PD	06/24/2024	06/24/2024	0.00	21,900.00
<b>Vendor Number</b>	<b>Vendor Name</b>	<b>Total Vendor Amount</b>			
<a href="#">08075</a>	STEAMSCENES	262.08			
<b>Payment Type</b>	<b>Payment Number</b>	<b>Payment Date</b>	<b>Payment Amount</b>		
Check	<a href="#">211947</a>	07/01/2024	262.08		
<b>Payable Number</b>	<b>Description</b>	<b>Payable Date</b>	<b>Due Date</b>	<b>Discount Amount</b>	<b>Payable Amount</b>
<a href="#">393819</a>	RR Park Merchandise	07/01/2024	07/01/2024	0.00	262.08
<b>Vendor Number</b>	<b>Vendor Name</b>	<b>Total Vendor Amount</b>			
<a href="#">INC1605</a>	SWING MASTERS DRIVING RANGE LLC	2,000.00			
<b>Payment Type</b>	<b>Payment Number</b>	<b>Payment Date</b>	<b>Payment Amount</b>		
Check	<a href="#">211948</a>	07/01/2024	2,000.00		
<b>Payable Number</b>	<b>Description</b>	<b>Payable Date</b>	<b>Due Date</b>	<b>Discount Amount</b>	<b>Payable Amount</b>
<a href="#">062824</a>	fairway mower	06/28/2024	06/28/2024	0.00	2,000.00
<b>Vendor Number</b>	<b>Vendor Name</b>	<b>Total Vendor Amount</b>			
<a href="#">03263</a>	TALLMAN EQUIPMENT COMPANY, INC.	202.00			
<b>Payment Type</b>	<b>Payment Number</b>	<b>Payment Date</b>	<b>Payment Amount</b>		
Check	<a href="#">211949</a>	07/01/2024	202.00		
<b>Payable Number</b>	<b>Description</b>	<b>Payable Date</b>	<b>Due Date</b>	<b>Discount Amount</b>	<b>Payable Amount</b>
<a href="#">3396524</a>	Magnetic Tool Apron	06/25/2024	06/25/2024	0.00	202.00
<b>Vendor Number</b>	<b>Vendor Name</b>	<b>Total Vendor Amount</b>			
<a href="#">04062</a>	TESREAU, SAMUEL	50.00			
<b>Payment Type</b>	<b>Payment Number</b>	<b>Payment Date</b>	<b>Payment Amount</b>		
Check	<a href="#">211950</a>	07/01/2024	50.00		
<b>Payable Number</b>	<b>Description</b>	<b>Payable Date</b>	<b>Due Date</b>	<b>Discount Amount</b>	<b>Payable Amount</b>
<a href="#">063024</a>	Cel Phone Reimbursement	06/30/2024	06/30/2024	0.00	50.00
<b>Vendor Number</b>	<b>Vendor Name</b>	<b>Total Vendor Amount</b>			
<a href="#">06662</a>	THE BLUE LINE	596.00			
<b>Payment Type</b>	<b>Payment Number</b>	<b>Payment Date</b>	<b>Payment Amount</b>		
Check	<a href="#">211951</a>	07/01/2024	596.00		
<b>Payable Number</b>	<b>Description</b>	<b>Payable Date</b>	<b>Due Date</b>	<b>Discount Amount</b>	<b>Payable Amount</b>
<a href="#">45709</a>	Online Hiring Ads	11/14/2023	11/14/2023	0.00	298.00
<a href="#">46584</a>	Online Hiring Ads	06/20/2024	06/20/2024	0.00	298.00
<b>Vendor Number</b>	<b>Vendor Name</b>	<b>Total Vendor Amount</b>			
<a href="#">08076</a>	TOLIVER, BLAKE	50.00			
<b>Payment Type</b>	<b>Payment Number</b>	<b>Payment Date</b>	<b>Payment Amount</b>		
Check	<a href="#">211952</a>	07/01/2024	50.00		
<b>Payable Number</b>	<b>Description</b>	<b>Payable Date</b>	<b>Due Date</b>	<b>Discount Amount</b>	<b>Payable Amount</b>
<a href="#">063024</a>	Cel Phone Reimbursement	06/30/2024	06/30/2024	0.00	50.00
<b>Vendor Number</b>	<b>Vendor Name</b>	<b>Total Vendor Amount</b>			
<a href="#">08658</a>	TRUGREEN PROCESSING CENTER	77.00			
<b>Payment Type</b>	<b>Payment Number</b>	<b>Payment Date</b>	<b>Payment Amount</b>		
Check	<a href="#">211953</a>	07/01/2024	77.00		
<b>Payable Number</b>	<b>Description</b>	<b>Payable Date</b>	<b>Due Date</b>	<b>Discount Amount</b>	<b>Payable Amount</b>
<a href="#">193677370</a>	Lawn Care service- 1030 S 7th st	06/01/2024	06/01/2024	0.00	77.00

## Payment Register

APPKT03112

Section VI, Item 1.

B

Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">04522</a>	TURNER, DEBBIE					1,570.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211954</a>			07/01/2024	1,570.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">2757</a>	JANITORIAL SERVICES	06/23/2024	06/23/2024	0.00	1,570.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">10785</a>	TYLER TECHNOLOGIES, INC					325.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211955</a>			07/01/2024	325.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">025-469661</a>	ERP Annual Fees - Accounts Receivable	07/01/2024	07/01/2024	0.00	325.00	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">04351</a>	TYNDALE COMPANY, INC.					425.20
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211956</a>			07/01/2024	425.20	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">3559759</a>	FR Clothing	06/22/2024	06/22/2024	0.00	425.20	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">07180</a>	ULINE					6,018.00
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211957</a>			07/01/2024	6,018.00	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">179491027</a>	Pallet Jacks/Chairs for Desks in elec. breakroom	06/17/2024	06/17/2024	0.00	1,319.79	
<a href="#">179491097</a>	Tables/Chairs for Water/Water Rec Breakroom	06/17/2024	06/17/2024	0.00	4,698.21	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">00624</a>	UNITED PARCEL SERVICE					270.41
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211958</a>			07/01/2024	270.41	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">00004E260F254</a>	Shipment to Livonia MI	06/22/2024	06/22/2024	0.00	270.41	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">03986</a>	UNIVERSAL UTILITY SUPPLY CO					4,150.63
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211959</a>			07/01/2024	4,150.63	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">3042436</a>	Inv # 2266	06/21/2024	06/21/2024	0.00	4,150.63	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">00991</a>	USA BLUEBOOK					805.61
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211960</a>			07/01/2024	805.61	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">INV00402471</a>	Petri Dish/Sensor/Chlorine/Cylinder/Sodium Hydroxi	06/24/2024	06/24/2024	0.00	664.91	
<a href="#">INV00402544</a>	Ammonia Low Level	06/24/2024	06/24/2024	0.00	140.70	
Vendor Number	Vendor Name					Total Vendor Amount
<a href="#">01542</a>	UTILITY PIPE SUPPLY, INC.					625.65
Payment Type	Payment Number			Payment Date	Payment Amount	
Check	<a href="#">211961</a>			07/01/2024	625.65	
Payable Number	Description	Payable Date	Due Date	Discount Amount	Payable Amount	
<a href="#">24-5513</a>	3/16 Accessory Kit Mini #12 Thread	06/17/2024	06/17/2024	0.00	625.65	

# Payment Register

APPKT03112

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<b>Vendor Number</b> <a href="#">01104</a>	<b>Vendor Name</b> VERIZON WIRELESS					<b>Total Vendor Amount</b> 5,924.60
<b>Payment Type</b> Check	<b>Payment Number</b> <a href="#">211962</a>			<b>Payment Date</b> 07/01/2024	<b>Payment Amount</b> 5,924.60	
<b>Payable Number</b> <a href="#">9966679719</a>	<b>Description</b> Cellphone and iPad plan	<b>Payable Date</b> 06/15/2024	<b>Due Date</b> 06/15/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 5,924.60	
<b>Vendor Number</b> <a href="#">INC1355</a>	<b>Vendor Name</b> WATER SOLUTIONS UNLIMITED, INC					<b>Total Vendor Amount</b> 2,101.60
<b>Payment Type</b> Check	<b>Payment Number</b> <a href="#">211963</a>			<b>Payment Date</b> 07/01/2024	<b>Payment Amount</b> 2,101.60	
<b>Payable Number</b> <a href="#">125751</a>	<b>Description</b> Fluorosilicic Acid	<b>Payable Date</b> 06/18/2024	<b>Due Date</b> 06/18/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 605.60	
<b>Payable Number</b> <a href="#">125797</a>	<b>Description</b> Sodium Bisulfite 40%	<b>Payable Date</b> 06/20/2024	<b>Due Date</b> 06/20/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 1,496.00	
<b>Vendor Number</b> <a href="#">00663</a>	<b>Vendor Name</b> WESCO RECEIVABLES CORP					<b>Total Vendor Amount</b> 5,943.98
<b>Payment Type</b> Check	<b>Payment Number</b> <a href="#">211964</a>			<b>Payment Date</b> 07/01/2024	<b>Payment Amount</b> 5,943.98	
<b>Payable Number</b> <a href="#">493916</a>	<b>Description</b> Hiline Gloves/Sleeves	<b>Payable Date</b> 06/13/2024	<b>Due Date</b> 06/13/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 5,943.98	
<b>Vendor Number</b> <a href="#">10553</a>	<b>Vendor Name</b> WEX BANK					<b>Total Vendor Amount</b> 12,274.81
<b>Payment Type</b> Check	<b>Payment Number</b> <a href="#">211965</a>			<b>Payment Date</b> 07/01/2024	<b>Payment Amount</b> 12,274.81	
<b>Payable Number</b> <a href="#">JUNE24-ADMIN</a>	<b>Description</b> Credit	<b>Payable Date</b> 06/23/2024	<b>Due Date</b> 06/23/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> -162.95	
<b>Payable Number</b> <a href="#">JUNE24-COMM DEV</a>	<b>Description</b> Gas for Comm. Dev. Trucks	<b>Payable Date</b> 06/23/2024	<b>Due Date</b> 06/23/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 34.72	
<b>Payable Number</b> <a href="#">JUNE24-ELECTRIC DIST</a>	<b>Description</b> Vehicle Fuel	<b>Payable Date</b> 06/23/2024	<b>Due Date</b> 06/23/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 2,735.72	
<b>Payable Number</b> <a href="#">JUNE24-ELECTRIC GEN</a>	<b>Description</b> GAS FOR D1 TRUCK	<b>Payable Date</b> 06/23/2024	<b>Due Date</b> 06/23/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 93.26	
<b>Payable Number</b> <a href="#">JUNE24-ENGINEERING</a>	<b>Description</b> Fuel Engineering vehicles	<b>Payable Date</b> 06/23/2024	<b>Due Date</b> 06/23/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 270.41	
<b>Payable Number</b> <a href="#">JUNE24-FIRE</a>	<b>Description</b> Fuel	<b>Payable Date</b> 06/23/2024	<b>Due Date</b> 06/23/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 1,520.89	
<b>Payable Number</b> <a href="#">JUNE24-POLICE</a>	<b>Description</b> Squad Fuel	<b>Payable Date</b> 06/23/2024	<b>Due Date</b> 06/23/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 5,028.49	
<b>Payable Number</b> <a href="#">JUNE24-STREETS</a>	<b>Description</b> Fuel For Cemetery	<b>Payable Date</b> 06/23/2024	<b>Due Date</b> 06/23/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 285.07	
<b>Payable Number</b> <a href="#">JUNE24-WATER</a>	<b>Description</b> Water Dept Vehicle Fuel	<b>Payable Date</b> 06/23/2024	<b>Due Date</b> 06/23/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 803.32	
<b>Payable Number</b> <a href="#">JUNE24-WR</a>	<b>Description</b> Water Rec Dept Fuel	<b>Payable Date</b> 06/23/2024	<b>Due Date</b> 06/23/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 1,665.88	
<b>Vendor Number</b> <a href="#">00828</a>	<b>Vendor Name</b> WILLETT, HOFMANN & ASSOC., INC					<b>Total Vendor Amount</b> 6,472.60
<b>Payment Type</b> Check	<b>Payment Number</b> <a href="#">211966</a>			<b>Payment Date</b> 07/01/2024	<b>Payment Amount</b> 6,472.60	
<b>Payable Number</b> <a href="#">36197</a>	<b>Description</b> 1030 S 7th St Remodel	<b>Payable Date</b> 06/11/2024	<b>Due Date</b> 06/11/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 6,472.60	
<b>Vendor Number</b> <a href="#">INC1417</a>	<b>Vendor Name</b> WRIGHT NATIONAL FLOOD INSURANCE COMPANY					<b>Total Vendor Amount</b> 8,674.00
<b>Payment Type</b> Check	<b>Payment Number</b> <a href="#">211967</a>			<b>Payment Date</b> 07/01/2024	<b>Payment Amount</b> 8,674.00	
<b>Payable Number</b> <a href="#">12115247746401-061424</a>	<b>Description</b> FLOOD INSURANCE - PREPAID INSURANCE	<b>Payable Date</b> 06/14/2024	<b>Due Date</b> 06/14/2024	<b>Discount Amount</b> 0.00	<b>Payable Amount</b> 8,674.00	

Payment Summary

Bank Code	Type	Payable Count	Payment Count	Discount	Payment
Allocated Cash	Check	173	99	0.00	982,787.26
Allocated Cash	Voided **Void Check	0	1	0.00	0.00
Packet Totals:		173	100	0.00	982,787.26

Cash Fund Summary

Fund	Name	Amount
91	Cash Allocation	-982,787.26
Packet Totals:		-982,787.26



**ROCHELLE CITY COUNCIL  
AGENDA ITEM MEMO  
REGULAR MEETING**

**SUBJECT:** Request for Temporary RV Parking

**Staff Contact:** City Clerk, Rose Huéramo

**Summary:** Due to financial constraints and ongoing challenges with insurance, the fire victims of 427 N 2nd St. are seeking permission to park an RV on the side of the road or in the alley adjacent to their property.

They’re requesting to park the RV for a period of approximately 3-4 months and position it close enough to the house to connect to the electricity supply. This temporary arrangement is crucial for their stability and recovery during this difficult time.

**Funding Sources:**

Source:	Budgeted Amount:	Proposed Expenditure:
N/A		

**Strategic Plan Goal Application:** Supporting community resilience and helping those in need. By allowing this temporary accommodation, we can help the victims regain a sense of normalcy and security while they work towards restoring their home.


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# Special Event Council Request

angela03rincon@yahoo.com [Switch account](#)



The name, email, and photo associated with your Google account will be recorded when you upload files and submit this form

Event Type: Check all that apply

☐ Community Event

☐ Fireworks

☐ Parade


☐ Festival

☐ Fundraiser

☒ Other: Grand opening

Event Name:

Fashion Nails Grand Opening



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Fashion Nails Grand Opening

Event Date & Time

7/20/24 1-5pm

Location/Route:

Corner of 401 N. 6th St. to the alley of El Sol (on

Contact Name & Organization:

Angela Rincon / Owner

Contact Phone:

815-440-4446

Contact E-Mail:

!

angela03rincon@yahoo.com

3:33

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Alcoholic Beverages

To serve alcoholic beverages at an event, a one-day license must be obtained from the City of Rochelle AND the State of Illinois.

[Special Event Liquor Checklist](#)

Will alcoholic beverages be served or sold at the event? \*

☐ Served/Sold

☒ Neither

Name of business/organization providing alcohol:

Your answer

How will area where alcohol is served be contained and what security and ID measures will be taken?

Your answer

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Your answer

How will area where alcohol is served be contained and what security and ID measures will be taken?

Your answer

If serving alcohol off premises of an establishment, complete required special event application for liquor sales and submit fee separately.

Add file

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### Water & Electricity

Electricity is available for Downtown Events at the Gazebo or Page Park.

Please indicate if you intend to use:

- ☐ Page Park
- ☐ Gazebo
- ☒ Electricity not required/Utilizing different location

Clear selection

A water connection is available at the Downtown Gazebo. Would you like water available for the event?

- ☐ Yes
- ☒ No

Clear selection

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## Street & Parking Lot Closures

Are parking lot closures requested?

☐ Yes

☒ No

Clear selection

## Downtown Parking Lots



If so, which parking lots?

☐ Spirited Square - Lot 1

☐ Spirited Square - Lot 2

☐ Spirited Square - Lot 3

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AA

Is a street closure requested?

☒ Yes

☐ No

Clear selection

What intersections and/or streets are requested to be closed?

N. 6th St down to alley on 4th Ave

Please upload a site drawing. Include \* barricade and street closure locations.

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**File Attachments for Item:**

2. Audit for January 1, 2023 – December 31, 2023

## ROCHELLE CITY COUNCIL AGENDA ITEM MEMO REGULAR MEETING

**SUBJECT:** Audit for January 1, 2023 – December 31, 2023

**Staff Contact:** Chris Cardott, Finance Director

**Summary:** Sikich, LLP. planned and performed the audit in order to obtain reasonable assurance about whether the financial statements are free of material misstatements. This included performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The audit also included evaluating the appropriateness of accounting policies used, significant estimates made by management, and evaluating the overall presentation of the financial statements.

The auditor's opinion, as noted on page 2 of the Annual Comprehensive Financial Report, indicates that the financial statements "present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Rochelle, Illinois, as of December 31, 2023, and the respective changes in financial position and, where applicable cash flows thereof for the year ended in conformity with accounting principles generally accepted in the United States of America ."

Lindsey Fish, Principal of Government Services for Sikich, will attend the meeting to provide an overview of the City's Financial Statement and respond to questions from the Mayor and City Council.

**Funding Sources:**

Source:	Budgeted Amount:	Proposed Expenditure:

**Strategic Plan Goal Application:** Maintain Fiscal Stability & Balanced Budget – Short Term Routine

**Recommendation:** Accept and place on file the Audit Reports for 2023 as prepared and presented by Sikich, LLP..

**ROCHELLE MUNICIPAL UTILITIES  
ROCHELLE, ILLINOIS**

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**ANNUAL FINANCIAL REPORT**

**For the Year Ended December 31, 2023**

**SIKICH.COM**

**ROCHELLE MUNICIPAL UTILITIES**  
**ROCHELLE, ILLINOIS**  
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**ROCHELLE MUNICIPAL UTILITIES**  
**ROCHELLE, ILLINOIS**  
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## INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor  
Members of the City Council  
City of Rochelle, Illinois

### Opinions

We have audited the accompanying financial statements of the Rochelle Municipal Utilities (enterprise funds of the City of Rochelle, Illinois (the City)) (RMU) as of and for the year ended December 31, 2023, and the related notes to 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 Rochelle Municipal Utilities (enterprise funds of the City of Rochelle, Illinois), as of December 31, 2023, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Emphasis of Matter

As discussed in Note 1, the financial statements present only the funds comprising RMU and do not purport to, and do not present fairly the financial position of the City of Rochelle, Illinois as of December 31, 2023, the respective changes in financial position, or, where applicable, its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

### Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under 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 RMU 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 RMU'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 and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the RMU'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 RMU'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 the other 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 an opinion on the financial statements that collectively comprise RMU's basic financial statements. The supplemental information is presented for purposes of additional analysis and is not a required part of the basic financial statements.

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

## **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated June 28, 2024 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

***Sikich CPA LLC***

Naperville, Illinois  
June 28, 2024



## MANAGEMENT'S DISCUSSION AND ANALYSIS

## ROCHELLE MUNICIPAL UTILITIES

### MANAGEMENT'S DISCUSSION AND ANALYSIS December 31, 2023 and December 31, 2022

Management of the City of Rochelle's Department of Utilities, Rochelle Municipal Utilities (RMU) offers all persons interested in the financial position of RMU this narrative overview and analysis of the utilities' financial performance during the fiscal year ending December 31, 2023. You are invited to read this narrative in conjunction with the financial statements.

#### FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the Electric Utility exceeded its liabilities and deferred inflows of resources by \$66,456,248 (net position). Of this amount, \$30,603,757 (unrestricted net position) may be used to meet ongoing obligations to citizens and creditors, \$35,852,491 is the net investment in capital assets.
- The assets and deferred outflows of resources of the Water Utility exceeded its liabilities and deferred inflows of resources by \$20,343,690 (net position). Of this amount, \$2,270,030 (unrestricted net position) may be used to meet ongoing obligations to citizens and creditors and \$18,073,660 is the net investment in capital assets.
- The assets and deferred outflows of resources of the Water Reclamation Utility exceeded its liabilities and deferred inflows of resources by \$22,851,853 (net position). Of this amount, \$5,715,177 (unrestricted net position) may be used to meet ongoing obligations to citizens and creditors, and \$17,136,676 is the net investment in capital assets.
- The assets and deferred outflows of resources of the Technology Center Utility exceeded its liabilities and deferred inflows of resources by \$2,788,883. Of this amount \$365,769 (unrestricted net position) may be used to meet ongoing obligations to citizens and creditors and \$2,423,114 is the net investment in capital assets.
- Operating revenues for the Electric Utility increased 12% while expenses were up 2%. The increase in revenues is from a new industrial customer and a slight increase in the customer charge.
- Operating revenues for the Water Utility increased 21%, while operating expenses were down 9%. The increase is due to a rate increase and a large industrial user.
- Operating revenues for the Water Reclamation Utility increased 4%, while operating expenses were up 6%. The increase in expenses is due to salary and benefits.
- Operating revenues for the Technology Center Utility increased 11% while operating expenses increased 4%. The increase in operating revenue is due to additional customers and the renewal of fiber contracts.

## ROCHELLE MUNICIPAL UTILITIES

### MANAGEMENT'S DISCUSSION AND ANALYSIS December 31, 2023 and December 31, 2022

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#### OVERVIEW OF THE FINANCIAL STATEMENTS

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The purpose of this discussion and analysis is an introduction to RMU's basic financial statements. Enclosed are two parts: Management's Discussion and Analysis (this section) and the basic financial statements. The basic statements that follow this analysis provide individual fund statements that demonstrate the financial strength of the utility.

- For each of the reporting funds provided, there will be a Statement of Net Position (Balance Sheet); next, the Statement of Revenues, Expenses, and Changes in Net Position, followed by a Statement of Cash Flows.
- The remaining notes provide detailed information about the methods of asset and liability valuations and other supplemental information critical to properly analyzing the financial statements.

#### **STATEMENTS**

The utility-wide statements report information about RMU using accounting methods similar to those used by private-sector utilities. The Balance Sheet includes all the utilities' assets and deferred outflows of resources and liabilities and deferred inflows of resources. All the current year's revenues and expenses are accounted for in the Statement of Revenues, Expenses and Changes in Net Position regardless of when cash is received or paid.

The utility-wide statements report RMU's net position and how they have changed. Net Position – the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources – is one way to measure financial health, or position. Over time, increases or decreases in RMU's net position indicate whether its financial health is improving or deteriorating. To assess the overall health of RMU, it is necessary to review and consider non-financial factors as well, such as changes in utility rates and the condition of utility plant in service.

The Statement of Revenues, Expenses and Changes in Net Position presents information demonstrating how the 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 the cash flows. Thus, revenues and expenses reported in this statement for some items will only result in cash flows in future fiscal periods.

*Notes to Financial Statements* – The notes provide additional information that is essential to a full understanding of the data provided in the utility-wide financial statements.

# ROCHELLE MUNICIPAL UTILITIES

## MANAGEMENT'S DISCUSSION AND ANALYSIS December 31, 2023 and December 31, 2022

### FINANCIAL ANALYSIS OF RMU

A summary of RMU's Statement of Net Position is presented below.

**Table 1**  
**Condensed Statements of Net Position**

	<b>Electric Utility</b>	
	<u>12/31/23</u>	<u>12/31/22</u>
Current/Noncurrent Assets/Deferred Outflows of Resources	\$ 44,031,271	\$ 32,970,385
Capital Assets	<u>49,031,181</u>	<u>51,053,148</u>
Total Assets and Deferred Outflows	<u><b>93,062,452</b></u>	<u><b>84,023,533</b></u>
Long-Term Liabilities	22,143,265	17,261,833
Current Liabilities/Deferred Inflows of Resources	<u>4,462,939</u>	<u>7,358,588</u>
Total Liabilities and Deferred Inflows	<u><b>26,606,204</b></u>	<u><b>24,620,421</b></u>
Net Investment in Capital Assets	35,852,491	37,478,390
Unrestricted	<u>30,603,757</u>	<u>21,924,722</u>
Total Net Position	<u><b>\$ 66,456,248</b></u>	<u><b>\$ 59,403,112</b></u>

# ROCHELLE MUNICIPAL UTILITIES

## MANAGEMENT'S DISCUSSION AND ANALYSIS December 31, 2023 and December 31, 2022

### FINANCIAL ANALYSIS OF RMU (cont.)

**Table 2**  
**Condensed Statements of Net Position**

	<b>Water Utility</b>	
	<u>12/31/23</u>	<u>12/31/22</u>
Current/Noncurrent Assets/Deferred Outflows of Resources	\$ 4,508,597	\$ 4,314,758
Capital Assets	<u>24,202,000</u>	<u>24,937,569</u>
Total Assets and Deferred Outflows	<u><b>28,710,597</b></u>	<u><b>29,252,327</b></u>
Long-Term Liabilities	6,379,609	6,627,406
Other Liabilities/Deferred Inflows of Resources	<u>1,987,298</u>	<u>2,381,435</u>
Total Liabilities and Deferred Inflows	<u><b>8,366,907</b></u>	<u><b>9,008,841</b></u>
Net Investment in Capital Assets	18,073,660	18,406,558
Restricted	-	96,991
Unrestricted	<u>2,270,030</u>	<u>1,739,937</u>
Total Net Position	<u><b>\$ 20,343,690</b></u>	<u><b>\$ 20,243,486</b></u>

# **ROCHELLE MUNICIPAL UTILITIES**

## MANAGEMENT'S DISCUSSION AND ANALYSIS December 31, 2023 and December 31, 2022

### **FINANCIAL ANALYSIS OF RMU (cont.)**

**Table 3**  
**Condensed Statements of Net Position**

**Water Reclamation Utility**

	<u>12/31/23</u>	<u>12/31/22</u>
Current/Noncurrent Assets/Deferred Outflows of Resources	\$ 6,437,158	\$ 6,469,644
Capital Assets	<u>21,704,472</u>	<u>23,139,513</u>
Total Assets and Deferred Outflows	<u><b>28,141,630</b></u>	<u><b>29,609,157</b></u>
Long-Term Liabilities	4,811,520	4,610,954
Other Liabilities/Deferred Inflows of Resources	<u>478,257</u>	<u>1,793,585</u>
Total Liabilities and Deferred Inflows	<u><b>5,289,777</b></u>	<u><b>6,404,539</b></u>
Net Investment in Capital Assets	17,136,676	17,745,248
Unrestricted	<u>5,715,177</u>	<u>5,459,370</u>
Total Net Position	<u><b>\$ 22,851,853</b></u>	<u><b>\$ 23,204,618</b></u>

# ROCHELLE MUNICIPAL UTILITIES

## MANAGEMENT'S DISCUSSION AND ANALYSIS December 31, 2023 and December 31, 2022

### FINANCIAL ANALYSIS OF RMU (cont.)

**Table 4**  
**Condensed Statements of Net Position**

#### Technology Center Utility

	<u>12/31/23</u>	<u>12/31/22</u>
Current/Noncurrent Assets/Deferred Outflows of Resources	\$ 2,379,514	\$ 3,061,560
Capital Assets	<u>4,078,540</u>	<u>4,394,132</u>
Total Assets and Deferred Outflows	<u><b>6,458,054</b></u>	<u><b>7,455,692</b></u>
Long-Term Liabilities	2,062,347	2,165,664
Other Liabilities/Deferred Inflows of Resources	<u>1,606,824</u>	<u>2,758,593</u>
Total Liabilities and Deferred Inflows	<u><b>3,669,171</b></u>	<u><b>4,924,257</b></u>
Net Investment in Capital Assets	2,423,114	2,426,107
Unrestricted (Deficit)	<u>365,769</u>	<u>105,328</u>
Total Net Position	<u><b>\$ 2,788,883</b></u>	<u><b>\$ 2,531,435</b></u>

The largest portion of RMU's net position (65%) reflects its investment in capital assets (e.g., land, buildings and improvements, machinery and equipment, and infrastructure), less any outstanding debt used to acquire those assets that is still outstanding. RMU employs these capital assets to provide electric, water, water reclamation, and communication services to our service area. Consequently, these assets are restricted for future spending. Although the utility's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay the associated debt must be provided from other cash generating sources since the capital assets themselves cannot be used to liquidate these liabilities.

The remaining balance of unrestricted net position (35%) may be used to meet the utilities' ongoing obligations to rate payers and creditors.

**ROCHELLE MUNICIPAL UTILITIES****MANAGEMENT'S DISCUSSION AND ANALYSIS**  
December 31, 2023 and December 31, 2022

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**FINANCIAL ANALYSIS OF RMU (cont.)**

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***ELECTRIC OPERATIONS***

Electric operations increased the 2023 utility's net position by \$8,493,289. This increase is primarily a result of the following items:

- Addition of a large industrial customer.
- Debt issuance to build a substation.
- Remodeling of a shared RMU facility.

***WATER OPERATIONS***

Water operations increased the 2023 utility's net position by \$238,117. This increase is primarily a result of the following items:

- Rate increase.
- Decrease in supply and chemical costs.

***WATER RECLAMATION OPERATIONS***

Water Reclamation operations decreased the 2023 utility's net position by \$804,696. This decrease is primarily a result of the following items:

- Increase in personnel cost.
- Remodeling of shared RMU facility.

***TECHNOLOGY CENTER***

Technology Center and Advanced Communication operations increased the 2023 utility's net position by \$307,040. This increase is the result of the following items:

- Increase in fiber customers.
- New or renewed colocation contracts.



# **ROCHELLE MUNICIPAL UTILITIES**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS** December 31, 2023 and December 31, 2022

### **FINANCIAL ANALYSIS OF RMU (cont.)**

The Statement of Revenues, Expenses and Changes in Net Position provides an indication of the utilities' financial health.

**Table 5**  
**Condensed Statement of Revenues, Expenses**  
**and Changes in Net Position**

<b>Electric Utility</b>		
	<u>12/31/23</u>	<u>12/31/22</u>
Operating Revenues	\$ 44,974,336	\$ 39,893,952
Non-Operating Revenues	<u>625,830</u>	<u>90,535</u>
Total Revenues	<u>45,600,166</u>	<u>39,984,487</u>
Depreciation and Amortization Expense	2,718,262	2,838,997
Other Operating Expenses	33,762,785	33,048,577
Non-Operating Expenses	<u>611,432</u>	<u>530,111</u>
Total Expenses	<u>37,092,479</u>	<u>36,417,685</u>
Income Before Transfers	8,507,687	3,566,802
Transfers	<u>(1,454,551)</u>	<u>(2,056,819)</u>
Changes in Net Position	<u>\$ 7,053,136</u>	<u>\$ 1,509,983</u>

# **ROCHELLE MUNICIPAL UTILITIES**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS** December 31, 2023 and December 31, 2022

### **FINANCIAL ANALYSIS OF RMU (cont.)**

**Table 6**  
**Condensed Statement of Revenues, Expenses**  
**and Changes in Net Position**

	<b>Water Utility</b>	
	<u>12/31/23</u>	<u>12/31/22</u>
Operating Revenues	\$ 4,098,758	\$ 3,347,084
Non-Operating Revenues	<u>25,114</u>	<u>12,829</u>
Total Revenues	<u>4,123,872</u>	<u>3,359,913</u>
Depreciation and Amortization Expense	1,005,239	1,010,496
Other Operating Expenses	2,855,402	3,214,532
Non-Operating Expenses	<u>101,828</u>	<u>88,508</u>
Total Expenses	<u>3,962,469</u>	<u>4,313,536</u>
Income Before Transfers	161,403	(953,623)
Transfers	<u>(61,199)</u>	<u>99,019</u>
Changes in Net Position	<u>\$ 100,204</u>	<u>\$ (854,604)</u>

# **ROCHELLE MUNICIPAL UTILITIES**

## MANAGEMENT'S DISCUSSION AND ANALYSIS December 31, 2023 and December 31, 2022

### **FINANCIAL ANALYSIS OF RMU (cont.)**

**Table 7**  
**Condensed Statement of Revenues, Expenses**  
**and Changes in Net Position**

#### **Water Reclamation Utility**

	<u>12/31/23</u>	<u>12/31/22</u>
Operating Revenues	\$ 4,298,815	\$ 4,130,672
Non-Operating Revenues	<u>718,365</u>	<u>206,717</u>
Total Revenues	<u>5,017,180</u>	<u>4,337,389</u>
Depreciation and Amortization Expense	1,632,868	1,634,695
Other Operating Expenses	3,470,643	3,157,613
Non-Operating Expenses	<u>56,426</u>	<u>21,841</u>
Total Expenses	<u>5,159,937</u>	<u>4,814,149</u>
Income Before Transfers	(142,757)	(476,760)
Transfers	<u>(210,008)</u>	<u>(392,564)</u>
Changes in Net Position	<u><u>\$ (352,765)</u></u>	<u><u>\$ (869,324)</u></u>

# **ROCHELLE MUNICIPAL UTILITIES**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS** December 31, 2023 and December 31, 2022

### **FINANCIAL ANALYSIS OF RMU (cont.)**

**Table 8**  
**Condensed Statement of Revenues, Expenses**  
**and Changes in Net Position**

**Technology Center Utility**

	<u>12/31/23</u>	<u>12/31/22</u>
Operating Revenues	\$ 1,566,361	\$ 1,410,075
Non-Operating Revenues	<u>7,563</u>	<u>2,812</u>
Total Revenues	<u>1,573,924</u>	<u>1,412,887</u>
Depreciation and Amortization Expense	315,592	325,248
Other Operating Expenses	943,729	783,415
Non-Operating Expenses	<u>57,155</u>	<u>72,257</u>
Total Expenses	<u>1,316,476</u>	<u>1,180,920</u>
Income Before Transfers	257,448	231,967
Transfers	<u>-</u>	<u>200,000</u>
Changes in Net Position	<u>\$ 257,448</u>	<u>\$ 431,967</u>

## ROCHELLE MUNICIPAL UTILITIES

### MANAGEMENT'S DISCUSSION AND ANALYSIS December 31, 2023 and December 31, 2022

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#### RMU BUDGETARY HIGHLIGHTS

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The final Electric Fund revenue budget, including other non-operating income, totaled \$41,253,423. Actual revenues, including non-operating income were \$45,600,166. Total budgeted expenses were \$45,971,491. The Electric Fund's actual expenses totaled \$37,092,479 including non-operating expenses. This provided income before contributions and transfers of \$8,507,687.

The final Water Fund revenue budget totaled \$7,739,712 with actual revenues of \$4,123,872. The Water Fund's budgeted expenses were \$7,606,759, while actual expenses totaled \$3,962,469. This provided income before contributions and transfers of \$161,403.

The final Water Reclamation Fund revenue budget totaled \$7,866,733 with actual revenues of \$5,017,180. The Water Reclamation Fund's budgeted expenses were \$7,901,706, while actual expenses totaled \$5,157,937. This provided income before contributions and transfers of \$(142,757).

The final Technology Center Fund expenditure budget totaled \$1,638,631 while the revenue budget was \$1,416,500. The actual expenses totaled \$1,316,476 while total revenues were \$1,573,924. This provided income before contributions of \$257,448.

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#### LONG-TERM DEBT

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On December 31, 2023, the Electric fund had \$19,515,000 in alternate revenue long-term bonds and \$663,176 of direct placement loans outstanding.

On December 31, 2023, the Water and Water Reclamation funds had \$10,596,797 of long-term IEPA loans outstanding.

The repayment of debt is covered by operating revenues.

On May 2, 2023, the electric utility issued \$4,795,000 in alternate revenue bonds to finance construction of a substation. The debt is payable over 15 years and bears an interest rate from 4% to 5%.

On January 5, 2022, the electric utility issued \$8,895,000 in alternate revenue bonds to finance the second phase of construction of a substation. The debt is payable over 15 years and bears an interest rate from 2% to 4%.

On October 5, 2021, the electric utility issued \$7,775,00 in alternate revenue bonds to finance a construction of a substation. The debt is payable over 15 years and bears an interest rate from 2% to 4%.

On August 18, 2021, the electric utility borrowed \$1,300,000 from a local financial institution to finance a building to house the utility departments. The debt is payable over 4 years and bears an interest rate of 2.1%.

On June 24, 2019, the water utility borrowed \$3,049,830 from the IEPA to finance a radium removal plant at Well #12. The debt is payable over 20 years and bears an interest rate of 1.38%.

## ROCHELLE MUNICIPAL UTILITIES

### MANAGEMENT'S DISCUSSION AND ANALYSIS December 31, 2023 and December 31, 2022

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#### LONG-TERM DEBT (cont.)

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On June 24, 2019, the water utility borrowed \$3,049,830 from the IEPA to finance a radium removal plant at Well #12. The debt is payable over 20 years and bears an interest rate of 1.38%.

On June 11, 2019, the water reclamation utility borrowed \$7,000,000 from the IEPA to finance the Water Reclamation Plant Improvements. The debt is payable over 20 years and bears an interest rate of 1.18%.

On August 30, 2017, the water utility borrowed \$3,270,006 from the IEPA to finance the Well #11 project. The debt is payable over 20 years and bears an interest rate of 1.32%.

On October 17, 2015, the water utility borrowed \$4,879,732 from the IEPA to finance the Well #12 project. The debt is payable over 20 years and bears an interest rate of 1.86%.

On March 1, 2007, the water reclamation utility borrowed \$600,000 from the IEPA to finance the Askvig Sewer project. The debt is payable over 20 years and bears an interest rate of 2.50%.

The repayment of debt certificates is covered from operating revenues.

On December 31, 2023, the Technology Center fund had \$1,655,000 of long-term debt certificates outstanding.

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#### CURRENTLY KNOWN FACTS/ECONOMIC CONDITIONS

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All currently known facts and economic conditions were considered in preparing the 2024 utility budget. None of these conditions are anticipated to significantly change the overall financial position of the utility. The City Council approved the 2024 Budget on November 27, 2023.

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#### REQUESTS FOR INFORMATION

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The financial report is designed to provide our citizens, customers, investors, and creditors with a general overview of the utilities' finances. If you have questions about this report, or need any additional information, contact Rochelle Municipal Utilities, Chris Cardott, Finance Director, 420 N. 6<sup>th</sup> St., Rochelle, IL 61068 or e-mail [ccardott@rochelleil.us](mailto:ccardott@rochelleil.us).

## **BASIC FINANCIAL STATEMENTS**

**ROCHELLE MUNICIPAL UTILITIES  
ROCHELLE, ILLINOIS**

Section VI, Item 2.

STATEMENT OF NET POSITION

December 31, 2023

	Electric	Water	Water Reclamation	Technology Center	Total
<b>CAPITAL ASSETS</b>					
Depreciable - Plant in Service	\$ 98,184,145	\$ 36,240,546	\$ 52,488,255	\$ 9,407,125	\$ 196,320,071
Intangible	208,062	92,570	76,447	18,368	395,447
Accumulated Depreciation/Amortization	(55,644,894)	(12,868,419)	(31,167,370)	(5,866,406)	(105,547,089)
Nondepreciable	6,283,868	737,303	307,140	519,453	7,847,764
Net Capital Assets	49,031,181	24,202,000	21,704,472	4,078,540	99,016,193
<b>CURRENT ASSETS</b>					
Cash and Investments	34,316,394	1,881,573	5,111,977	553,738	41,863,682
Receivables					
Accounts	4,570,328	398,102	604,743	166,350	5,739,523
Accrued Interest	16,698	-	13,814	-	30,512
Other	274,655	233	3,727	-	278,615
Prepaid Expenses	588,433	37,808	49,683	2,467	678,391
Deposits	622,533	-	-	-	622,533
Materials and Supplies Inventory	1,509,405	-	-	-	1,509,405
Leases Receivable	-	77,566	-	165,799	243,365
Total Current Assets	41,898,446	2,395,282	5,783,944	888,354	50,966,026
<b>NONCURRENT ASSETS</b>					
Advances to Other Funds	409,044	-	-	-	409,044
Leases Receivable	-	1,450,640	-	1,145,428	2,596,068
Special Assessments	-	-	70,347	-	70,347
Total Noncurrent Assets	409,044	1,450,640	70,347	1,145,428	3,075,459
Total Assets	91,338,671	28,047,922	27,558,763	6,112,322	153,057,678
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Pension/OPEB Items	1,723,781	218,429	582,867	298,442	2,823,519
Asset Retirement Obligation	-	444,246	-	-	444,246
Unamortized Loss on Refunding	-	-	-	47,290	47,290
Total Deferred Outflows of Resources	1,723,781	662,675	582,867	345,732	3,315,055
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>					
	\$ 93,062,452	\$ 28,710,597	\$ 28,141,630	\$ 6,458,054	\$ 156,372,733

(This statement is continued on the following page.)



**ROCHELLE MUNICIPAL UTILITIES  
ROCHELLE, ILLINOIS**

Section VI, Item 2.

STATEMENT OF NET POSITION (Continued)

December 31, 2023

	Electric	Water	Water Reclamation	Technology Center	Total
<b>NET POSITION</b>					
Net Investment in Capital Assets	\$ 35,852,491	\$ 18,073,660	\$ 17,136,676	\$ 2,423,114	\$ 73,485,941
Restricted for Debt Service	-	-	-	-	-
Unrestricted	30,603,757	2,270,030	5,715,177	365,769	38,954,733
Total Net Position	66,456,248	20,343,690	22,851,853	2,788,883	112,440,674
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Pension/OPEB Items	83,341	10,540	28,159	14,393	136,433
Leases	-	1,454,990	-	1,268,572	2,723,562
Total Deferred Inflows of Resources	83,341	1,465,530	28,159	1,282,965	2,859,995
<b>LONG-TERM LIABILITIES</b>					
Revenue Bonds Payable	20,163,304	-	-	-	20,163,304
General Obligation Bonds Payable	-	-	-	1,386,234	1,386,234
IEPA Loans Payable	-	5,707,289	4,250,991	-	9,958,280
Loan Payable	334,611	-	-	-	334,611
OPEB Liability	277,511	34,889	93,570	47,578	453,548
Net Pension Liability	1,247,620	159,863	423,742	218,991	2,050,216
Asset Retirement Obligation	-	465,300	-	-	465,300
Advance from Other Funds	-	-	-	409,044	409,044
Lease Liability	120,219	12,268	43,217	500	176,204
Total Long-Term Liabilities	22,143,265	6,379,609	4,811,520	2,062,347	35,396,741
<b>CURRENT LIABILITIES</b>					
Accounts Payable	2,297,391	18,212	82,681	336	2,398,620
Accrued Payroll	55,117	17,332	20,020	1,121	93,590
Accrued Interest Payable	120,825	19,859	21,794	-	162,478
Other Payables	137,690	-	-	-	137,690
Revenue Bonds Payable	1,220,000	-	-	-	1,220,000
General Obligation Debt Payable	-	-	-	310,000	310,000
IEPA Loans Payable	-	381,892	256,625	-	638,517
Loan Payable	328,565	-	-	-	328,565
OPEB Liability	31,305	3,933	10,547	5,363	51,148
Compensated Absences Payable	143,736	53,649	41,468	1,057	239,910
Lease Liability	44,969	26,891	16,963	5,982	94,805
Total Current Liabilities	4,379,598	521,768	450,098	323,859	5,675,323
Total Liabilities	26,522,863	6,901,377	5,261,618	2,386,206	41,072,064
<b>TOTAL NET POSITION, DEFERRED INFLOWS OF RESOURCES AND LIABILITIES</b>					
	\$ 93,062,452	\$ 28,710,597	\$ 28,141,630	\$ 6,458,054	\$ 156,372,733

See accompanying notes to financial statements.

**ROCHELLE MUNICIPAL UTILITIES  
ROCHELLE, ILLINOIS**

Section VI, Item 2.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

For the Year Ended December 31, 2023

	Electric	Water	Water Reclamation	Technology Center	Total
<b>OPERATING REVENUES</b>					
Charges for Services	\$ 44,907,203	\$ 4,097,823	\$ 4,292,436	\$ 1,566,361	\$ 54,863,823
Miscellaneous	67,133	935	6,379	-	74,447
Total Operating Revenues	44,974,336	4,098,758	4,298,815	1,566,361	54,938,270
<b>OPERATING EXPENSES</b>					
Operations	33,762,785	2,855,402	3,470,643	943,729	41,032,559
Depreciation and Amortization	2,718,262	1,005,239	1,632,868	315,592	5,671,961
Total Operating Expenses	36,481,047	3,860,641	5,103,511	1,259,321	46,704,520
OPERATING INCOME (LOSS)	8,493,289	238,117	(804,696)	307,040	8,233,750
<b>NON-OPERATING REVENUES (EXPENSES)</b>					
Investment Income	625,830	25,114	168,365	7,563	826,872
Grant Revenue	-	-	550,000	-	550,000
Interest Expense	(611,432)	(101,828)	(56,426)	(57,155)	(826,841)
Total Non-Operating Revenues (Expenses)	14,398	(76,714)	661,939	(49,592)	550,031
NET INCOME (LOSS) BEFORE TRANSFERS AND CONTRIBUTIONS	8,507,687	161,403	(142,757)	257,448	8,783,781
<b>TRANSFERS</b>					
Transfers In	342,491	125,000	-	-	467,491
Transfers (Out)	(1,797,042)	(186,199)	(210,008)	-	(2,193,249)
Total Transfers	(1,454,551)	(61,199)	(210,008)	-	(1,725,758)
CHANGE IN NET POSITION	7,053,136	100,204	(352,765)	257,448	7,058,023
NET POSITION, JANUARY 1	59,403,112	20,243,486	23,204,618	2,531,435	105,382,651
<b>NET POSITION, DECEMBER 31</b>	<b>\$ 66,456,248</b>	<b>\$ 20,343,690</b>	<b>\$ 22,851,853</b>	<b>\$ 2,788,883</b>	<b>\$ 112,440,674</b>

See accompanying notes to financial statements.

**ROCHELLE MUNICIPAL UTILITIES  
ROCHELLE, ILLINOIS**

Section VI, Item 2.

**STATEMENT OF CASH FLOWS**

For the Year Ended December 31, 2023

	Electric	Water	Water Reclamation	Technology Center	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Receipts from Customers and Users	\$ 46,012,506	\$ 4,036,134	\$ 4,400,294	\$ 1,467,741	\$ 55,916,675
Payments to Suppliers	(31,859,069)	(1,176,587)	(2,255,854)	(255,250)	(35,546,760)
Payments to Employees	(2,951,354)	(1,059,869)	(1,255,536)	(161,591)	(5,428,350)
Payments to Other Funds	(311,204)	(613,208)	(459,786)	(494,969)	(1,879,167)
Net Cash from Operating Activities	10,890,879	1,186,470	429,118	555,931	13,062,398
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Transfers from Other Funds	-	125,000	-	-	125,000
Receipt of Grant Revenue	342,491	-	550,000	-	892,491
Transfers to the City	(1,797,042)	(186,199)	(210,008)	-	(2,193,249)
Net Cash from Noncapital Financing Activities	(1,454,551)	(61,199)	339,992	-	(1,175,758)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Capital Assets Purchased	(529,659)	(269,670)	(139,844)	-	(939,173)
Issuance of Long-Term Debt	4,795,000	-	-	-	4,795,000
Principal Payments on Long-Term Debt	(1,321,120)	(402,672)	(269,567)	(305,955)	(2,299,314)
Interest Payments on Long-Term Debt	(305,719)	(99,650)	(57,841)	(63,800)	(527,010)
Net Cash from Capital and Related Financing Activities	2,638,502	(771,992)	(467,252)	(369,755)	1,029,503
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Sales of Investments	4,818,809	-	-	-	4,818,809
Purchases of Investments	(26,646,069)	-	-	-	(26,646,069)
Interest Received on Investments	563,509	27,912	163,292	6,599	761,312
Net Cash from Investing Activities	(21,263,751)	27,912	163,292	6,599	(21,065,948)
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(9,188,921)	381,191	465,150	192,775	(8,149,805)
<b>CASH AND CASH EQUIVALENTS, JANUARY 1</b>	16,581,646	1,500,382	4,646,827	360,963	23,089,818
<b>CASH AND CASH EQUIVALENTS, DECEMBER 31</b>	\$ 7,392,725	\$ 1,881,573	\$ 5,111,977	\$ 553,738	\$ 14,940,013

(This statement is continued on the following page.)

**ROCHELLE MUNICIPAL UTILITIES  
ROCHELLE, ILLINOIS**

Section VI, Item 2.

STATEMENT OF CASH FLOWS (Continued)

For the Year Ended December 31, 2023

	Electric	Water	Water Reclamation	Technology Center	Total
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Operating Income (Loss)	\$ 8,493,289	\$ 238,117	\$ (804,696)	\$ 307,040	\$ 8,233,750
Adjustments to Reconcile Operating Income (Loss) to Net Cash from Operating Activities					
Depreciation and Amortization	2,718,262	1,005,239	1,632,868	315,592	5,671,961
Changes in Assets and Liabilities					
Accounts Receivable	982,050	(27,507)	34,439	(55,965)	933,017
Other Receivables	84,511	(73)	37,652	-	122,090
Prepaid Expenses	(510,302)	(19,136)	(21,775)	2,278	(548,935)
Materials and Supplies Inventory	(151,656)	-	-	-	(151,656)
Deposits	(28,391)	-	-	-	(28,391)
Special Assessments	-	-	29,388	-	29,388
Pension Items - IMRF	187,382	23,556	63,174	32,122	306,234
Lease Revenue Items		(35,044)	-	(42,655)	(77,699)
OPEB Items	8,123	1,021	2,739	1,393	13,276
Accounts Payable	(903,657)	(5,906)	(568,704)	(685)	(1,478,952)
Accrued Payroll	12,589	4,066	5,283	(80)	21,858
Other Payables	(12,622)	-	-	-	(12,622)
Compensated Absences	11,301	2,137	18,750	(3,109)	29,079
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<u>\$ 10,890,879</u>	<u>\$ 1,186,470</u>	<u>\$ 429,118</u>	<u>\$ 555,931</u>	<u>\$ 13,062,398</u>
<b>CASH AND INVESTMENTS</b>					
Cash and Cash Equivalents	\$ 7,392,725	\$ 1,881,573	\$ 5,111,977	\$ 553,738	\$ 14,940,013
Investments	26,923,669	-	-	-	26,923,669
<b>TOTAL CASH AND INVESTMENTS</b>	<u>\$ 34,316,394</u>	<u>\$ 1,881,573</u>	<u>\$ 5,111,977</u>	<u>\$ 553,738</u>	<u>\$ 41,863,682</u>
<b>NONCASH TRANSACTIONS</b>					
None	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL NONCASH TRANSACTIONS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to financial statements.

**ROCHELLE MUNICIPAL UTILITIES  
ROCHELLE, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS**

December 31, 2023

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Rochelle Municipal Utilities (RMU) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units and regulated enterprises (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 RMU's accounting policies are described below.

**A. Reporting Entity**

RMU is comprised of certain proprietary funds of the City of Rochelle, Illinois (the City). RMU is accounted for as a distinct and separate departmental entity of the City and includes the City's Electric Fund, the Water Fund, the Water Reclamation Fund and the Technology Center Fund.

The Electric Utility Fund accounts for the activities of the electric system. The Electric Fund's present generation capacity consists of ten diesel generating units (with an aggregate nameplate rating of 22,700 KW) and one solar gas turbine generator unit (with a nameplate rating of 4,200 KW).

The Water Fund accounts for the activities of the water system. The water system provides water supply to residents and businesses in the City. Water is obtained from four deep wells with a combined capacity of approximately 8.0 million gallons per day, compared to a daily demand of 3.4 million gallons in the service area.

The Water Reclamation Fund accounts for the activities of the water reclamation system. The water reclamation system maintains sanitary sewers and wastewater treatment facilities. A 4.9 million gallon per day sewerage plant provides primary, secondary and tertiary treatment for the 2.5 million gallons per day wastewater flow discharge from the plant.

The Technology Center Fund accounts for the activities of the RMU Technology Center that accounts for revenue received for rack space, collocation space and dark fiber and expenses associated with the construction of the Technology Center, debt service and fiber infrastructure. This fund also accounts for the activities of a fiber optic network that provides internet and high-speed data transfer services to customers in the City and the surrounding area.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. Fund Accounting**

RMU uses funds to report on its financial position and 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. RMU's funds are classified as proprietary funds.

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).

**C. Measurement Focus, Basis of Accounting and Financial Statement Presentation**

RMU's 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. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues/expenses include all revenues/expenses directly related to providing enterprise fund services. Incidental revenues/expenses are reported as non-operating.

RMU reports unearned revenue on its financial statements. 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 RMU 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 RMU has a legal claim to the resources, the liability for unearned revenue is removed from the financial statements and revenue is recognized.

**D. Cash and Investments**

**Cash and Cash Equivalents**

For purposes of the statement of cash flows, RMU considers their demand deposits and all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**D. Cash and Investments (Continued)**

Investments

Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

**E. Inventory**

Electric Fund - Inventory consisting of natural gas, diesel fuel and materials and supplies are generally used for construction or operations, not for resale. They are valued at average cost and charged to construction or expense when used.

**F. 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.

**G. Capital Assets**

Capital assets are defined by RMU as assets with an initial, individual cost in excess of the following and an estimated useful life in excess of one year.

Asset Class	Capitalization Threshold
Vehicles, Machinery, Furniture and Equipment	\$ 5,000
Buildings, Land Improvements and Infrastructure (All Systems)	25,000

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**G. Capital Assets (Continued)**

Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs, including street overlays that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Property, plant and equipment is depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	25-40
Vehicles, Machinery and Equipment	5-20
Land Improvements	20-30
Utilities System	5-77
Infrastructure	10-50

Intangible assets represent the RMU’s right-to-use a leased asset. These intangible assets, as defined by GASB Statement No. 87, *Leases* are for leased contracts of nonfinancial assets including equipment.

**H. Vacation, Sick Pay and Other Employee Benefits**

Vested and accumulated vacation is recorded as an expense and liability as the benefits accrue to employees. Sick leave does not vest or accumulate and, therefore, no liability has been recorded for sick leave.

**I. Interfund Transactions**

Interfund service transactions are accounted for as revenues or expenses. Transactions that constitute reimbursements to a fund for expenses initially made from it that are properly applicable to another fund, are recorded as expenses in the reimbursing fund and as reductions of expenses in the fund that is reimbursed.

All other interfund transactions, except interfund service transactions and reimbursements, are reported as transfers.



**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**J. Interfund Receivables/Payables**

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as “due to/from other funds.”

**K. Long-Term Obligations**

Long-term debt and other long-term obligations are reported as liabilities in the applicable proprietary fund financial statements. Bond premiums and discounts and 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.

**L. Net Position**

Restricted net position is legally restricted by outside parties for a specific purpose. None of RMU’s restricted net position result from enabling legislation adopted by the City. Net investment in capital assets represents RMU’s investment in the book value of capital assets, less any outstanding debt that was issued to construct or acquire the capital asset.

When both restricted and unrestricted resources are available for use, it is RMU’s policy to use restricted resources first, then unrestricted resources as they are needed.

**M. 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. 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.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**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 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. CASH AND INVESTMENTS**

RMU participates in a cash and investment pool maintained by the City. The investments are governed by an investment policy for the City adopted by the City Council.

RMU categorizes the 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.

In accordance with the City's investment policy, monetary assets may be placed in all instruments permitted by the Illinois Public Funds Investment Act. This act permits deposits and investments 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.

It is the policy of the City to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the City and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio.

The primary objectives of the policy are safety (preservation of capital and protection of investment principal), liquidity and yield.

**Deposits with Financial Institutions**

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the City's deposits may not be returned to it. The City's investment policy requires pledging of collateral with a fair value of 110% of all bank balances in excess of federal depository insurance, evidenced by a written collateral agreement with the collateral held by an agent of the City in the City's name.

## **2. CASH AND INVESTMENTS (Continued)**

### **Investments**

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the City limits its exposure to interest rate risk by structuring the portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity and investing operating funds primarily in shorter term securities, money market mutual funds or similar investment pools. Unless matched to a specific cash flow, the City does not directly invest in securities maturing more than five years from the date of purchase.

The City 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 The Illinois Funds and Illinois Metropolitan Investment Fund (IMET), even though the investment policy allows other investments. The Illinois Funds are rated AAA.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the City will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the City'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 City's agent separate from where the investment was purchased. The money market mutual funds are not subject to custodial credit risk.

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. The Illinois Funds and the money market mutual funds are not subject to custodial credit risk.

Concentration of the credit risk is the risk that the City has a high percentage of their investments invested in one investment. The City's investment policy is silent on concentration of credit risk.

The City's investment policy specifically prohibits the use of or the investment in derivatives, unless separately approved by the City Council.

The City does not hold any investments required to be reported at fair value.

**ROCHELLE MUNICIPAL UTILITIES**  
**ROCHELLE, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

Section VI, Item 2.

**3. CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2023 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
<b>ELECTRIC</b>				
Capital Assets not Being Depreciated				
Land	\$ 939,044	\$ -	\$ -	\$ 939,044
Construction in Progress	4,929,759	529,659	114,594	5,344,824
Total Capital Assets not Being Depreciated	5,868,803	529,659	114,594	6,283,868
Capital Assets Being Depreciated				
Generation	14,506,554	114,594	-	14,621,148
Transmission	2,684,406	-	-	2,684,406
Distribution	77,199,610	-	-	77,199,610
General	3,678,981	-	-	3,678,981
Total Capital Assets Being Depreciated	98,069,551	114,594	-	98,184,145
Intangible Assets Being Amortized				
Equipment	41,426	166,636	-	208,062
Total Intangible Assets Being Amortized	41,426	166,636	-	208,062
Less Accumulated Depreciation for				
Generation	8,664,339	301,606	-	8,965,945
Transmission	2,684,406	-	-	2,684,406
Distribution	40,136,825	2,313,464	-	42,450,289
General	1,427,621	73,596	-	1,501,217
Total Accumulated Depreciation	52,913,191	2,688,666	-	55,601,857
Less Accumulated Amortization for				
Equipment	13,441	29,596	-	43,037
Total Accumulated Amortization	13,441	29,596	-	43,037
Total Capital and intangible Assets Being Depreciated and Amortized, Net	45,184,345	(2,437,032)	-	42,747,313
<b>TOTAL ELECTRIC CAPITAL ASSETS, NET</b>	<b>\$ 51,053,148</b>	<b>\$ (1,907,373)</b>	<b>\$ 114,594</b>	<b>\$ 49,031,181</b>

**ROCHELLE MUNICIPAL UTILITIES**  
**ROCHELLE, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

Section VI, Item 2.

**3. CAPITAL ASSETS (Continued)**

	Beginning Balances	Increases	Decreases	Ending Balances
<b>WATER</b>				
Capital Assets not Being Depreciated				
Land	\$ 272,525	\$ -	\$ -	\$ 272,525
Construction in Progress	195,108	271,383	1,713	464,778
Total Capital Assets not Being Depreciated	467,633	271,383	1,713	737,303
Capital Assets Being Depreciated				
Infrastructure	33,361,535	-	-	33,361,535
Equipment	2,879,011	-	-	2,879,011
Total Capital Assets Being Depreciated	36,240,546	-	-	36,240,546
Intangible Assets Being Amortized				
Equipment	92,570	-	-	92,570
Total Intangible Assets Being Amortized	92,570	-	-	92,570
Less Accumulated Depreciation for				
Infrastructure	9,684,224	894,767	-	10,578,991
Equipment	2,152,156	83,672	-	2,235,828
Total Accumulated Depreciation	11,836,380	978,439	-	12,814,819
Less Accumulated Amortization for				
Equipment	26,800	26,800	-	53,600
Total Accumulated Amortization	26,800	26,800	-	53,600
Total Capital and Intangible Assets Being Depreciated and Amortized, Net	24,469,936	(1,005,239)	-	23,464,697
<b>TOTAL WATER CAPITAL ASSETS, NET</b>	<b>\$ 24,937,569</b>	<b>\$ (733,856)</b>	<b>\$ 1,713</b>	<b>\$ 24,202,000</b>

**ROCHELLE MUNICIPAL UTILITIES**  
**ROCHELLE, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

Section VI, Item 2.

**3. CAPITAL ASSETS (Continued)**

	Beginning Balances	Increases	Decreases	Ending Balances
<b>WATER RECLAMATION</b>				
Capital Assets not Being Depreciated				
Land	\$ 160,938	\$ -	\$ -	\$ 160,938
Construction in Progress	354,573	157,203	365,574	146,202
Total Capital Assets not Being Depreciated	515,511	157,203	365,574	307,140
Capital Assets Being Depreciated				
Infrastructure	44,573,043	348,215	-	44,921,258
Equipment	7,566,997	-	-	7,566,997
Total Capital Assets Being Depreciated	52,140,040	348,215	-	52,488,255
Intangible Assets Being Amortized				
Equipment	18,464	57,983	-	76,447
Total Intangible Assets Being Amortized	18,464	57,983	-	76,447
Less Accumulated Depreciation for				
Infrastructure	23,665,979	1,425,910	-	25,091,889
Equipment	5,862,692	196,545	-	6,059,237
Total Accumulated Depreciation	29,528,671	1,622,455	-	31,151,126
Less Accumulated Amortization for				
Equipment	5,831	10,413	-	16,244
Total Accumulated Amortization	5,831	10,413	-	16,244
Total Capital Assets Being Depreciated, Net	22,624,002	(1,226,670)	-	21,397,332
<b>TOTAL WATER RECLAMATION CAPITAL ASSETS, NET</b>	<b>\$ 23,139,513</b>	<b>\$ (1,069,467)</b>	<b>\$ 365,574</b>	<b>\$ 21,704,472</b>

**ROCHELLE MUNICIPAL UTILITIES**  
**ROCHELLE, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

Section VI, Item 2.

**3. CAPITAL ASSETS (Continued)**

	Beginning Balances	Increases	Decreases	Ending Balances
<b>TECHNOLOGY CENTER</b>				
Capital Assets not Being Depreciated				
Land	\$ 519,453	\$ -	\$ -	\$ 519,453
Total Capital Assets not Being Depreciated	519,453	-	-	519,453
Capital Assets Being Depreciated				
Building	4,427,155	-	-	4,427,155
General	4,979,970	-	-	4,979,970
Total Capital Assets Being Depreciated	9,407,125	-	-	9,407,125
Intangible Assets Being Amortized				
Equipment	18,368	-	-	18,368
Total Intangible Assets Being Amortized	18,368	-	-	18,368
Less Accumulated Depreciation for				
Building	1,522,496	120,194	-	1,642,690
General	4,022,361	189,441	-	4,211,802
Total Accumulated Depreciation	5,544,857	309,635	-	5,854,492
Less Accumulated Amortization for				
Equipment	5,957	5,957	-	11,914
Total Accumulated Amortization	5,957	5,957	-	11,914
Total Capital and intangible Assets Being Depreciated and Amortized, Net	3,874,679	(315,592)	-	3,559,087
<b>TOTAL TECHNOLOGY CENTER CAPITAL ASSETS, NET</b>	<b>\$ 4,394,132</b>	<b>\$ (315,592)</b>	<b>\$ -</b>	<b>\$ 4,078,540</b>

**ROCHELLE MUNICIPAL UTILITIES**  
**ROCHELLE, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

Section VI, Item 2.

**4. LONG-TERM DEBT**

	Balances January 1	Additions	Reductions	Balances December 31	Current Portion
<b>BUSINESS-TYPE ACTIVITIES</b>					
General Obligation Debt					
Certificates	\$ 1,955,000	\$ -	\$ 300,000	\$ 1,655,000	\$ 310,000
Revenue Bonds	15,690,000	4,795,000	970,000	19,515,000	1,220,000
IEPA Revolving Loans	11,231,821	-	635,024	10,596,797	638,517
Loan Payable (Direct Placement)	984,809	-	321,633	663,176	328,565
Unamortized Premium	1,644,710	338,469	73,641	1,909,538	-
Compensated Absences	210,831	239,910	210,831	239,910	239,910
Net Pension Liability	-	2,050,216	-	2,050,216	-
OPEB Liability	494,007	10,689	-	504,696	51,148
Lease Liability	119,046	224,619	72,656	271,009	94,805
Asset Retirement Obligation	465,300	-	-	465,300	-
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 32,795,524</b>	<b>\$ 7,658,903</b>	<b>\$ 2,583,785</b>	<b>\$ 37,870,642</b>	<b>\$ 2,882,945</b>

Bonds payable at December 31, 2023 are comprised of the following:

General Obligation Debt

	Total	Current Portion
\$3,140,000 2017A Limited Tax Refunding Debt Certificates, due in annual installments of \$65,000 to \$350,000 from June 30, 2018, to June 30, 2028, interest at 2% to 4%, retired by the Technology Center Fund.	\$ 1,655,000	\$ 310,000
<b>TOTAL</b>	<b>\$ 1,655,000</b>	<b>\$ 310,000</b>

Revenue Bonds

	Total	Current Portion
\$7,775,000 2021A General Obligation Bonds (Electric System Alternate Revenue Source), due in annual installments of \$425,000 to \$685,000 from May 1, 2022, to May 1, 2035, interest at 2% to 4%, retired by the Electric System Fund.	\$ 6,895,000	\$ 465,000
\$8,895,000 2022 General Obligation Bonds (Electric System Alternate Revenue Source), due in annual installments of \$515,000 to \$775,000 from May 1, 2022, to May 1, 2035, interest at 2% to 4%, retired by the Electric System Fund.	7,825,000	530,000



**ROCHELLE MUNICIPAL UTILITIES**  
**ROCHELLE, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

Section VI, Item 2.

**4. LONG-TERM DEBT (Continued)**

Revenue Bonds (Continued)

	Total	Current Portion
\$4,795,000 2023 General Obligation Bonds (Electric System Alternate Revenue Source), due in annual installments of \$225,000 to \$430,000 from May 1, 2024, to May 1, 2038, interest at 4% to 5%, retired by the Electric System Fund.	\$ 4,795,000	\$ 225,000
<b>TOTAL</b>	<b>\$ 19,515,000</b>	<b>\$ 1,220,000</b>

Illinois EPA Loans

	Total	Current Portion
\$600,000 Illinois EPA low interest loan related to the Askvig Subdivision project, due in semiannual installments of \$19,532, through May 2027, interest at 2.50%.	\$ 130,136	\$ 36,034
\$4,879,732 Illinois EPA low interest loan related to the Well #12 Project, due in semiannual installments of \$94,545, through November 2036, interest at 1.86%.	2,594,327	178,154
\$3,270,006 Illinois EPA low interest loan related to the Well #11 Project, due in semiannual installments of \$79,913, through June 2038, interest at 1.32%.	2,168,507	131,635
\$3,049,830 Illinois EPA low interest loan related to Well #12 Project, due in semiannual installments through May 2040, interest at 1.38%.	1,326,347	72,104
\$7,000,000 Illinois EPA low interest loan related to Water Reclamation Plant Improvements Project, due in semiannual installments through January 2041, interest at 1.18%.	4,377,480	220,590
<b>TOTAL</b>	<b>\$ 10,596,797</b>	<b>\$ 638,517</b>

Loan Payable (Direct Placement)

	Total	Current Portion
\$1,300,000 Loan Payable (Direct Placement), due in annual installments of \$342,491 from August 2022 to August 2025, interest at 2.10% retired by the Electric Fund.	\$ 663,176	\$ 328,565
<b>TOTAL</b>	<b>\$ 663,176</b>	<b>\$ 328,565</b>

**ROCHELLE MUNICIPAL UTILITIES**  
**ROCHELLE, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

Section VI, Item 2.

**4. LONG-TERM DEBT (Continued)**

Debt Service to Maturity

The annual requirements to amortize all debt outstanding as of December 31, 2022, are as follows:

Year Ending December 31,	G.O. Debt Certificates		Illinois EPA Loan	
	Principal	Interest	Principal	Interest
2024	\$ 310,000	\$ 53,100	\$ 638,517	\$ 145,982
2025	320,000	40,500	648,107	136,392
2026	335,000	27,400	657,848	126,651
2027	350,000	15,450	648,210	117,117
2028	340,000	5,100	637,997	107,798
2029-2033	-	-	3,330,997	397,979
2034-2038	-	-	3,121,797	156,011
2038-2041	-	-	913,324	13,640
<b>TOTAL</b>	<b>\$ 1,655,000</b>	<b>\$ 141,550</b>	<b>\$ 10,596,797</b>	<b>\$ 1,201,570</b>

Year Ending December 31,	Revenue Bonds		Loan Payable (Direct Placement)	
	Principal	Interest	Principal	Interest
2024	\$ 1,220,000	\$ 704,400	\$ 328,565	\$ 13,923
2025	1,270,000	657,275	334,611	7,023
2026	1,320,000	603,075	-	-
2027	1,380,000	546,550	-	-
2028	1,435,000	487,600	-	-
2029-2033	8,035,000	1,571,875	-	-
2034-2038	4,855,000	299,850	-	-
<b>TOTAL</b>	<b>\$ 19,515,000</b>	<b>\$ 4,870,625</b>	<b>\$ 663,176</b>	<b>\$ 20,946</b>

The bonds of several issues are subject to redemption and payment prior to their maturity, at the option of the City.

#### 4. LONG-TERM DEBT (Continued)

##### Lease Liabilities

Obligations of the RMU under leases payable, typically paid from the Electric, Water Reclamation, Water and Technology Funds, including future interest payments at December 31, 2023, were as follows:

Fiscal Year Ending December 31,	Leases	
	Principal	Interest
2024	\$ 94,805	\$ 4,898
2025	57,674	3,608
2026	47,261	2,435
2027	46,582	1,196
2028	24,687	198
<b>TOTAL</b>	<b>\$ 271,009</b>	<b>\$ 12,335</b>

RMU entered into a lease arrangement on February 1, 2020, for the right-to-use a 2020 Chevy Silverado. Payments of \$500 are due in monthly installments through January 2025. Total intangible right-to-use assets acquired under this agreement are \$18,369.

RMU entered into a lease arrangement on March 1, 2020, for the right-to-use a 2020 Ford F-150. Payments of \$487 are due in monthly installments through February 2025. Total intangible right-to-use assets acquired under this agreement are \$18,362.

RMU entered into a lease arrangement on March 1, 2020, for the right-to-use a 2020 Silverado 2500HD. Payments of \$620 are due in monthly installments through February 2025. Total intangible right-to-use assets acquired under this agreement are \$23,402.

RMU entered into a lease arrangement on February 1, 2020, for the right-to-use a 2020 Silverado 1500. Payments of \$507 are due in monthly installments through January 2025. Total intangible right-to-use assets acquired under this agreement are \$18,614.

RMU entered into a lease arrangement on April 1, 2021, for the right-to-use a 2021 Ford F-250. Payments of \$639 are due in monthly installments through March 2026. Total intangible right-to-use assets acquired under this agreement are \$32,191.

RMU entered into a lease arrangement on February 1, 2020, for the right-to-use a 2020 Chevy Silverado 1500. Payments of \$507 are due in monthly installments through January 2025. Total intangible right-to-use assets acquired under this agreement are \$18,614.

#### **4. LONG-TERM DEBT (Continued)**

##### Lease Liabilities (Continued)

RMU entered into a lease arrangement on March 1, 2020, for the right-to-use a 2020 Ford Ranger. Payments of \$489 are due in monthly installments through February 2025. Total intangible right-to-use assets acquired under this agreement are \$18,464.

RMU entered into a lease arrangement on March 1, 2020, for the right-to-use a 2020 Chevy Silverado 2500HD. Payments of \$563 are due in monthly installments through February 2025. Total intangible right-to-use assets acquired under this agreement are \$21,254.

RMU entered into a lease arrangement on April 1, 2020, for the right-to-use a postage machine. Payments of \$58 are due in monthly installments through March 2024. Total intangible right-to-use assets acquired under this agreement are \$1,558.

RMU entered into a lease arrangement on January 17, 2023, for the right-to-use a Ford F-150. Payments of \$988 are due in monthly installments through January 2028. Total intangible right-to-use assets acquired under this agreement are \$55,748.

RMU entered into a lease arrangement on August 9, 2023, for the right-to-use a 2023 Ford Transit Van. Payments of \$1,028 are due in monthly installments through August 2028. Total intangible right-to-use assets acquired under this agreement are \$57,983.

RMU entered into a lease arrangement on October 2, 2023, for the right-to-use a 2023 Ford F-450. Payments of \$1,966 are due in monthly installments through October 2028. Total intangible right-to-use assets acquired under this agreement are \$110,888.

##### Asset Retirement Obligation

The City 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 58-142 years.

#### **5. DEFINED BENEFIT PENSION PLAN**

RMU contributes, through the City, to the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system. However, RMU's participation in IMRF is equivalent to a cost sharing multiple-employer pension plan since only one actuarial valuation is performed for both the City and RMU combined. All disclosures for an agent plan can be found in the City's Annual Comprehensive Financial Report.

**5. 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 resource's 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.

*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 City and RMU are required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rate for the year ended December 31, 2023 was 4.89% of covered payroll. For the year ended December 31, 2023, salaries totaling \$4,575,574 were paid that required employer contributions of \$223,752, which was equal to the RMU's actual contributions.

**5. DEFINED BENEFIT PENSION PLAN (Continued)**

Illinois Municipal Retirement Fund (Continued)

*Net Pension Liability*

At December 31, 2023, RMU reported a liability of \$2,050,216 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. RMU’s proportion of the net pension liability was based on RMU’s actual contribution to the plan for the year ended December 31, 2023, relative to the contributions of the City, actuarially determined. At December 31, 2023, RMU’s proportion was 57.21% of the total contribution.

*Actuarial Assumptions*

RMU’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	Fair Value

For nondisabled 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.

**5. 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 employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the employer'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*

For the year ended December 31, 2023, RMU recognized pension expense of \$538,724. At December 31, 2023, RMU 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	\$ 219,035	\$ 26,339
Changes in Assumption	-	43,188
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	2,126,305	-
Contributions after Measurement Date	223,752	-
<b>TOTAL</b>	<b>\$ 2,569,092</b>	<b>\$ 69,527</b>

\$223,752 reported as deferred outflows of resources related to pensions resulting from the City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the fiscal year ended December 31, 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 December 31,</u>	
2024	\$ (152,055)
2025	424,756
2026	741,788
2027	1,261,324
<b>TOTAL</b>	<b>\$ 2,275,813</b>

**5. DEFINED BENEFIT PENSION PLAN (Continued)**

Illinois Municipal Retirement Fund (Continued)

*Discount Rate Sensitivity*

The following is a sensitive analysis of the net pension liability (asset) to changes in the discount rate. The table below presents the net pension liability (asset) of RMU calculated using the discount rate of 7.25% as well as what RMU’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)	\$ 5,215,390	\$ 2,050,216	\$ (456,366)

**6. RISK MANAGEMENT**

RMU is exposed to various risks of loss, including but not limited to, property and casualty, general and public officials’ liability, workers’ compensation and employee’s health. RMU mitigates these risks through participation in city-wide risk management programs. The City purchases commercial health insurance and is not aware of any additional amounts owed as of December 31, 2023, for the current or prior claim years. Additional information on the City’s risk management program can be found in the City’s Annual Comprehensive Financial Report.

**7. CONTRACTS, COMMITMENTS AND CONTINGENCIES**

A. Litigation

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

B. Grants

Amounts received and receivable 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 City expects such amounts, if any, to be immaterial.



**7. CONTRACTS, COMMITMENTS AND CONTINGENCIES (Continued)**

C. Northern Illinois Municipal Power Agency

Northern Illinois Municipal Power Agency (NIMPA) is a joint municipal electric power agency and a body politic and corporate, municipal corporation and unit of local government of the State of Illinois. NIMPA was created by contract under Illinois’ municipal joint action agency statutes as of May 24, 2004 for the purpose of effecting the joint development of electric energy resources for the production, transmission and distribution of electric power and energy. NIMPA’s members currently consist of three Illinois municipalities, the Cities of Batavia, Geneva and Rochelle.

The City currently purchases power and energy from NIMPA under a power sales agreement, under which the City is allocated a percentage entitlement to NIMPA’s 120 MW ownership interest in the Prairie State project. The Prairie State project is an approximately 1,620 MW “mine mouth” coal fired power generating facility located in Washington County, Illinois. The City’s entitlement share of the Prairie State project is 25% or 30 MW.

NIMPA’s outstanding debt service obligation is to be paid by its members through their wholesale power charges through the remainder of the long-term contract, which is \$379 million as of December 31, 2023.

**8. INTERFUND ACCOUNTS**

A. Advances To/From

Advances to/from other RMU funds at December 31, 2023, consisted of the following:

	Advance From	Advance To
Electric Utility	\$ 409,044	\$ -
Technology Center	-	409,044
<b>TOTAL</b>	<b>\$ 409,044</b>	<b>\$ 409,044</b>

The purposes of the advances from/to other funds are as follows:

- \$409,044 advanced from the Electric Utility Fund to the Technology Center Funds is for funding of cash shortfalls. Repayment is not expected within one year.

## 8. INTERFUND ACCOUNTS (Continued)

### B. Interfund Transfers

Interfund transfers during the year ended December 31, 2023 consisted of the following:

	Transfer In	Transfer Out
City	\$ 2,193,249	\$ 467,491
Electric Utility	342,491	1,797,042
Water	125,000	186,199
Water Reclamation	-	210,008
<b>TOTAL</b>	<b>\$ 2,660,740</b>	<b>\$ 2,660,740</b>

The purposes of significant interfund transfers are as follows:

- \$2,193,249 transferred to the City - General Fund was made up of \$1,797,042 from the Electric Fund, \$186,199 from the Water Fund, and \$210,008 from the Water Reclamation Fund for annual transfers as permitted under bond ordinances. The transfers will not be repaid.

## 9. OTHER POSTEMPLOYMENT BENEFITS

### Plan Description

In addition to providing the pension benefits described, the City provides postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the City and can be amended by the City through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. Additional information regarding this plan can be found in the City's Annual Comprehensive Financial Report.

### Benefits Provided

The City provides postemployment health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under one of the City's retirement plans.

The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous and substance abuse care; and prescriptions. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the City's plan becomes secondary.

**9. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

Total OPEB Liability

RMU’s total OPEB liability of \$504,696 was measured as of December 31, 2023 and was determined by an actuarial valuation as of January 1, 2022.

Actuarial Assumptions and Other Inputs

The total OPEB liability at December 31, 2023, as determined by an actuarial valuation as of January 1, 2023, actuarial valuation, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified. The total OPEB liability was rolled forward by the actuary using updated procedures as of December 31, 2023, including updated the discount rate at December 31, 2023, as noted below.

Actuarial Cost Method	Entry-Age Normal
Actuarial Value of Assets	Not Applicable
Salary Increases	2.75%
Discount Rate	3.26%
Healthcare Cost Trend Rates	3.30% Initial 5.00% Ultimate

The discount rate was based on the Bond Buyer 20-Bond GO Index, which is based on an average of certain general obligation municipal bonds maturing in 20 years and having an average rating equivalent of Moody’s Aa2 and Standard & Poor’s AA.

Rate Sensitivity

The following is a sensitivity analysis of the total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the RMU calculated using the discount rate of 3.26% as well as what the RMU total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.26%) or 1 percentage point higher (4.26%) than the current rate:

	1% Decrease (2.26%)	Current Discount Rate (3.26%)	1% Increase (4.26%)
Total OPEB Liability	\$ 538,527	\$ 504,696	\$ 473,132

**9. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

Rate Sensitivity (Continued)

The table below presents the total OPEB liability of the RMU calculated using the healthcare rate of 3.30% to 5.00% as well as what the RMU's total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower (2.30% to 4.00%) or 1 percentage point higher (4.30% to 6.00%) than the current rate:

	1% Decrease (2.30% to 4.00%)	Current Healthcare Rate (3.30% to 5.00%)	1% Increase (4.30% to 6.00%)
Total OPEB Liability	\$ 445,312	\$ 504,696	\$ 575,417

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2023, the RMU recognized OPEB expense of \$64,423. At December 31, 2023, the RMU reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 214,144	\$ -
Changes in Assumptions	39,925	66,890
<b>TOTAL</b>	<b>\$ 254,069</b>	<b>\$ 66,890</b>

Amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in OPEB expense as follows:

<u>Year Ending December 31,</u>	
2024	\$ 17,388
2025	17,388
2026	17,388
2027	17,388
2028	17,388
Thereafter	100,239
<b>TOTAL</b>	<b>\$ 187,179</b>

## **10. LESSOR DISCLOSURES**

In accordance with GASB Statement No. 87, *Leases*, the RMU's lessor activity is as follows:

The RMU entered into a lease arrangement on August 16, 2020, to lease tower space. Payments of \$2,738 (with annual 3% increases) are due to the RMU in monthly installments, through August 2035. The lease agreement is noncancelable and maintains an interest rate of 1.446%. During the fiscal year, the RMU recognized a \$28,524 reduction in the lease receivable and \$37,360 reduction in the related deferred inflow of resource. The remaining lease receivable and offsetting deferred inflow of resource for this agreement is \$453,110 and \$434,315 as of December 31, 2023.

The RMU entered into a lease arrangement on December 1, 2014, to lease tower space. Payments of \$2,200 (with annual 4% increases) are due to the RMU in monthly installments, through November 2039. The lease agreement is noncancelable and maintains an interest rate of 1.591%. During the fiscal year, the RMU recognized a \$24,710 reduction in the lease receivable and \$42,450 reduction in the related deferred inflow of resource. The remaining lease receivable and offsetting deferred inflow of resource for this agreement is \$711,912 and \$675,667 as of December 31, 2023.

The RMU entered into a lease arrangement on March 31, 2016, to lease tower space. Payments of \$1,600 (with annual 4% increases) are due to the RMU in monthly installments, through March 2036. The lease agreement is noncancelable and maintains an interest rate of 1.446%. During the fiscal year, the RMU recognized a \$19,697 reduction in the lease receivable and \$28,164 reduction in the related deferred inflow of resource. The remaining lease receivable and offsetting deferred inflow of resource for this agreement is \$363,183 and \$345,008 as of December 31, 2023.

The RMU entered into a lease arrangement on November 30, 2019, to lease dark fiber. Payments of \$1,500 are due to the RMU in monthly installments, through November 2029. The lease agreement is noncancelable and maintains an interest rate of 1.164%. During the fiscal year, the RMU recognized a \$16,713 reduction in the lease receivable and \$17,015 reduction in the related deferred inflow of resource. The remaining lease receivable and offsetting deferred inflow of resource for this agreement is \$101,468 and \$100,675 as of December 31, 2023.

The RMU entered into a lease arrangement on June 8, 2017, to lease collocation. Payments of \$2,360 (with annual 3% increases) are due to the RMU in monthly installments, through June 2032. The lease agreement is noncancelable and maintains an interest rate of 1.305%. During the fiscal year, the RMU recognized a \$29,209 reduction in the lease receivable and \$34,814 reduction in the related deferred inflow of resource. The remaining lease receivable and offsetting deferred inflow of resource for this agreement is \$305,849 and \$293,596 as of December 31, 2023.

**10. LESSOR DISCLOSURES (Continued)**

The RMU entered into a lease arrangement on October 31, 2019, to lease dark fiber. Payments of \$750 are due to the RMU in monthly installments, through October 2029. The lease agreement is noncancelable and maintains an interest rate of 1.164%. During the fiscal year, the RMU recognized a \$8,365 reduction in the lease receivable and \$8,511 reduction in the related deferred inflow of resource. The remaining lease receivable and offsetting deferred inflow of resource for this agreement is \$50,034 and \$49,645 as of December 31, 2023.

The RMU entered into a lease arrangement on March 1, 2020, to lease dark fiber. Payments of \$375 are due to the RMU in monthly installments, through February 2030. The lease agreement is noncancelable and maintains an interest rate of 1.164%. During the fiscal year, the RMU recognized a \$4,162 reduction in the lease receivable and \$4,294 reduction in the related deferred inflow of resource. The remaining lease receivable and offsetting deferred inflow of resource for this agreement is \$26,761 and \$26,482 as of December 31, 2023.

The RMU entered into a lease arrangement on April 1, 2022, to lease dark fiber. Payments of \$375 (with annual 3% increases) are due to the RMU in monthly installments, through March 2032. The lease agreement is noncancelable and maintains an interest rate of 2.632%. During the fiscal year, the RMU recognized a \$3,524 reduction in the lease receivable and \$4,512 reduction in the related deferred inflow of resource. The remaining lease receivable and offsetting deferred inflow of resource for this agreement is \$38,992 and \$37,226 as of December 31, 2023.

The RMU entered into a lease arrangement on April 1, 2020, to lease collocation. Payments of \$1,488 are due to the RMU in monthly installments, through March 2030. The lease agreement is noncancelable and maintains an interest rate of 1.164%. During the fiscal year, the RMU recognized a \$16,499 reduction in the lease receivable and \$17,034 reduction in the related deferred inflow of resource. The remaining lease receivable and offsetting deferred inflow of resource for this agreement is \$107,587 and \$106,463 as of December 31, 2023.

The RMU entered into a lease arrangement on March 1, 2020, to lease collocation. Payments of \$634 are due to the RMU in monthly installments, through February 2028. The lease agreement is noncancelable and maintains an interest rate of 0.893%. During the fiscal year, the RMU recognized a \$7,295 reduction in the lease receivable and \$7,405 reduction in the related deferred inflow of resource. The remaining lease receivable and offsetting deferred inflow of resource for this agreement is \$31,106 and \$30,855 as of December 31, 2023.

**10. LESSOR DISCLOSURES (Continued)**

The RMU entered into a lease arrangement on April 1, 2021, to lease dark fiber. Payments of \$6,567 (with annual 3% increases) are due to the RMU in monthly installments, through March 2031. The lease agreement is noncancelable and maintains an interest rate of 1.251%. During the fiscal year, the RMU recognized a \$74,366 reduction in the lease receivable and \$86,018 reduction in the related deferred inflow of resource. The remaining lease receivable and offsetting deferred inflow of resource for this agreement is \$649,430 and \$623,630 as of December 31, 2023.

## **REQUIRED SUPPLEMENTARY INFORMATION**



**ROCHELLE MUNICIPAL UTILITIES  
ROCHELLE, ILLINOIS**

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

Last Nine Fiscal Years

<b>FISCAL YEAR ENDED</b>	<b>April 30,</b>		<b>December 31,</b>						
	<b>2016</b>	<b>2016*</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Contractually Required Contribution	\$ 391,212	\$ 281,121	\$ 445,537	\$ 402,758	\$ 339,551	\$ 440,576	\$ 411,271	\$ 308,792	\$ 223,752
Contributions in Relation to the Contractually Required Contribution	391,212	281,121	445,537	402,758	339,551	440,576	411,271	308,792	223,752
<b>CONTRIBUTION DEFICIENCY (Excess)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Covered Payroll	\$ 3,453,001	\$ 2,376,337	\$ 3,731,460	\$ 3,551,656	\$ 3,652,341	\$ 3,976,320	\$ 3,961,579	\$ 4,233,254	\$ 4,575,574
Contributions as a Percentage of Covered Payroll	11.33%	11.83%	11.94%	11.34%	9.30%	11.08%	10.38%	7.29%	4.89%

\*Change in fiscal year end from April 30 to December 31. Amounts are for the eight months ended December 31, 2016.

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 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 postretirement benefit increases of 3.00% compounded annually.

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.)

**ROCHELLE MUNICIPAL UTILITIES  
ROCHELLE, ILLINOIS**

Section VI, Item 2.

SCHEDULE OF RMU'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	57.21%	57.21%	57.21%	57.21%	57.21%	57.21%	57.21%	57.21%
Employer's Proportionate Share of Net Pension Liability	\$ 2,896,700	\$ 2,679,131	\$ 533,971	\$ 3,438,473	\$ 1,045,237	\$ (1,233,480)	\$ (4,003,271)	\$ 2,050,216
Employer's Covered Payroll	3,453,001	3,505,080	3,679,197	3,652,341	3,644,439	3,961,579	3,954,534	4,211,619
Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	83.89%	76.44%	14.51%	94.14%	28.68%	(31.14%)	(101.23%)	48.68%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	86.65%	88.11%	97.66%	95.37%	95.86%	104.82%	115.16%	92.43%

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.)

**ROCHELLE MUNICIPAL UTILITIES  
ROCHELLE, ILLINOIS**

Section VI, Item 2.

SCHEDULE OF RMU'S PROPORTIONATE  
SHARE OF THE TOTAL OPEB LIABILITY  
OTHER POSTEMPLOYMENT BENEFIT PLAN

Last Six Fiscal Years

<b>MEASUREMENT DATE DECEMBER 31,</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Employer's Proportion of Total Pension Liability	57.21%	57.21%	57.21%	57.21%	57.21%	57.21%
Employer's Proportionate Share of Total OPEB Liability	\$ 538,755	\$ 438,797	\$ 388,676	\$ 403,716	\$ 494,007	\$ 504,696
Employer's Covered Payroll	4,420,600	5,150,615	5,631,947	5,636,896	5,951,422	6,427,084
Employer's Proportionate Share of the Total Pension Liability as a Percentage of its Covered Payroll	12.19%	8.52%	6.90%	7.16%	8.30%	7.85%

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.)

## **SUPPLEMENTAL INFORMATION**

**ELECTRIC FUND**

**ROCHELLE MUNICIPAL UTILITIES  
ROCHELLE, ILLINOIS**

Section VI, Item 2.

**STATEMENT OF NET POSITION  
ELECTRIC FUND**

December 31, 2023

---

**CAPITAL ASSETS**

Depreciable - Plant in Service	\$ 98,184,145
Intangible	208,062
Accumulated Depreciation/Amortization	(55,644,894)
Nondepreciable	<u>6,283,868</u>
Net Capital Assets	<u>49,031,181</u>

**CURRENT ASSETS**

Cash and Investments	34,316,394
Receivables	
Accounts	4,570,328
Accrued Interest	16,698
Other	274,655
Prepaid Expenses	588,433
Deposits	622,533
Materials and Supplies Inventory	<u>1,509,405</u>
Total Current Assets	<u>41,898,446</u>

**NONCURRENT ASSETS**

Advance to Other Funds	<u>409,044</u>
Total Noncurrent Assets	<u>409,044</u>
Total Assets	<u>91,338,671</u>

**DEFERRED OUTFLOWS OF RESOURCES**

Pension/OPEB Items	<u>1,723,781</u>
Total Deferred Outflows of Resources	<u>1,723,781</u>

**TOTAL ASSETS AND DEFERRED  
OUTFLOWS OF RESOURCES**

\$ 93,062,452

(This statement is continued on the following page.)

**ROCHELLE MUNICIPAL UTILITIES  
ROCHELLE, ILLINOIS**

Section VI, Item 2.

STATEMENT OF NET POSITION (Continued)  
ELECTRIC FUND

December 31, 2023

---

**NET POSITION**

Net Investment in Capital Assets	\$ 35,852,491
Unrestricted	<u>30,603,757</u>
Total Net Position	<u>66,456,248</u>

**DEFERRED INFLOWS OF RESOURCES**

Pension/OPEB Items	<u>83,341</u>
Total Deferred Inflows of Resources	<u>83,341</u>

**LONG-TERM LIABILITIES**

Revenue Bonds Payable	20,163,304
Loan Payable	334,611
OPEB Liability	277,511
Net Pension Liability	1,247,620
Lease Liability	<u>120,219</u>
Total Long-Term Liabilities	<u>22,143,265</u>

**CURRENT LIABILITIES**

Accounts Payable	2,297,391
Accrued Payroll	55,117
Accrued Interest Payable	120,825
Other Payables	137,690
Revenue Bonds Payable	1,220,000
Loan Payable	328,565
OPEB Liability	31,305
Compensated Absences Payable	143,736
Lease Liability	<u>44,969</u>
Total Current Liabilities	<u>4,379,598</u>

Total Liabilities	<u>26,522,863</u>
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**TOTAL NET POSITION, DEFERRED INFLOWS  
OF RESOURCES AND LIABILITIES**

\$ 93,062,452

(See independent auditor's report.)

**ROCHELLE MUNICIPAL UTILITIES  
ROCHELLE, ILLINOIS**

Section VI, Item 2.

**STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION  
ELECTRIC FUND**

For the Year Ended December 31, 2023

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**OPERATING REVENUES**

Charges for Services	
Residential	\$ 6,327,437
Commercial	5,603,172
Industrial	31,823,316
Public Street Lighting	2,677
Interdepartmental	579,508
Other Operating Revenue	571,093
Miscellaneous	<u>67,133</u>
 Total Operating Revenues	 <u>44,974,336</u>

**OPERATING EXPENSES**

Operations	
Personnel	3,170,749
Contractual Services	29,336,762
Commodities	1,197,977
Other	57,297
Depreciation and Amortization	<u>2,718,262</u>
 Total Operating Expenses	 <u>36,481,047</u>

OPERATING INCOME	<u>8,493,289</u>
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**NON-OPERATING REVENUES (EXPENSES)**

Investment Income	625,830
Interest Expense	<u>(611,432)</u>
 Total Non-Operating Revenues (Expenses)	 <u>14,398</u>

NET INCOME BEFORE TRANSFERS	<u>8,507,687</u>
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**TRANSFERS**

Transfers from the City	342,491
Transfers to the City	<u>(1,797,042)</u>
 Total Transfers	 <u>(1,454,551)</u>

CHANGE IN NET POSITION	7,053,136
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NET POSITION, BEGINNING OF YEAR	<u>59,403,112</u>
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NET POSITION, END OF YEAR	<u><u>\$ 66,456,248</u></u>
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(See independent auditor's report.)



**ROCHELLE MUNICIPAL UTILITIES  
ROCHELLE, ILLINOIS**

Section VI, Item 2.

**STATEMENT OF CASH FLOWS  
ELECTRIC FUND**

For the Year Ended December 31, 2023

---

**CASH FLOWS FROM OPERATING ACTIVITIES**

Receipts from Customers and Users	\$ 46,012,506
Payments to Suppliers	(31,859,069)
Payments to Employees	(2,951,354)
Payments to Other Funds	<u>(311,204)</u>
Net Cash from Operating Activities	<u>10,890,879</u>

**CASH FLOWS FROM NONCAPITAL  
FINANCING ACTIVITIES**

Transfers from the City	342,491
Transfers to the City	<u>(1,797,042)</u>
Net Cash from Noncapital Financing Activities	<u>(1,454,551)</u>

**CASH FLOWS FROM CAPITAL AND RELATED  
FINANCING ACTIVITIES**

Capital Assets Purchased	(529,659)
Issuance of Long-Term Debt	4,795,000
Principal Payments on Long-Term Debt	(1,321,120)
Interest Payments on Long-Term Debt	<u>(305,719)</u>
Net Cash from Capital and Related Financing Activities	<u>2,638,502</u>

**CASH FLOWS FROM INVESTING ACTIVITIES**

Sales of Investments	4,818,809
Purchases of Investments	(26,646,069)
Interest Received on Investments	<u>563,509</u>
Net Cash from Investing Activities	<u>(21,263,751)</u>

NET DECREASE IN CASH AND CASH EQUIVALENTS (9,188,921)

CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR 16,581,646

**CASH AND CASH EQUIVALENTS, END OF YEAR** \$ 7,392,725

(This statement is continued on the following page.)

**ROCHELLE MUNICIPAL UTILITIES  
ROCHELLE, ILLINOIS**

Section VI, Item 2.

**STATEMENT OF CASH FLOWS (Continued)  
ELECTRIC FUND**

For the Year Ended December 31, 2023

---

**RECONCILIATION OF OPERATING INCOME  
TO NET CASH FLOWS FROM  
OPERATING ACTIVITIES**

Operating Income	\$ 8,493,289
Adjustments to Reconcile Operating Income to Net Cash from Operating Activities	
Depreciation and Amortization	2,718,262
Changes in Assets and Liabilities	
Accounts Receivable	982,050
Other Receivables	84,511
Prepaid Expenses	(510,302)
Materials and Supplies Inventory	(151,656)
Deposits	(28,391)
Pension Items - IMRF	187,382
OPEB Items	8,123
Accounts Payable	(903,657)
Accrued Payroll	12,589
Other Payables	(12,622)
Compensated Absences	11,301

**NET CASH FROM OPERATING ACTIVITIES** \$ 10,890,879

**CASH AND INVESTMENTS**

Cash and Cash Equivalents	\$ 7,392,725
Investments	<u>26,923,669</u>

**TOTAL CASH AND INVESTMENTS** \$ 34,316,394

**NONCASH TRANSACTIONS**

None	<u>\$ -</u>
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**TOTAL NONCASH TRANSACTIONS** \$ -

(See independent auditor's report.)

**WATER FUND**

**ROCHELLE MUNICIPAL UTILITIES  
ROCHELLE, ILLINOIS**

Section VI, Item 2.

**STATEMENT OF NET POSITION  
WATER FUND**

December 31, 2023

---

**CAPITAL ASSETS**

Depreciable - Plant in Service	\$ 36,240,546
Intangible	92,570
Accumulated Depreciation/Amortization	(12,868,419)
Nondepreciable	<u>737,303</u>
Net Capital Assets	<u>24,202,000</u>

**CURRENT ASSETS**

Cash and Investments	1,881,573
Receivables	
Accounts	398,102
Other	233
Prepaid Expenses	37,808
Leases Receivable	<u>77,566</u>
Total Current Assets	<u>2,395,282</u>

**NONCURRENT ASSETS**

Leases Receivable	<u>1,450,640</u>
Total Noncurrent Assets	<u>1,450,640</u>
Total Assets	<u>28,047,922</u>

**DEFERRED OUTFLOWS OF RESOURCES**

Pension/OPEB Items	218,429
Asset Retirement Obligation	<u>444,246</u>
Total Deferred Outflows of Resources	<u>662,675</u>

**TOTAL ASSETS AND DEFERRED  
OUTFLOWS OF RESOURCES**

\$ 28,710,597

(This statement is continued on the following page.)

**ROCHELLE MUNICIPAL UTILITIES  
ROCHELLE, ILLINOIS**

Section VI, Item 2.

STATEMENT OF NET POSITION (Continued)  
WATER FUND

December 31, 2023

---

**NET POSITION**

Net Investment in Capital Assets	\$ 18,073,660
Unrestricted	<u>2,270,030</u>
Total Net Position	<u>20,343,690</u>

**DEFERRED INFLOWS OF RESOURCES**

Pension/OPEB Items	10,540
Leases	<u>1,454,990</u>
Total Deferred Inflows of Resources	<u>1,465,530</u>

**LONG-TERM LIABILITIES**

Illinois EPA Loans Payable	5,707,289
OPEB Liability	34,889
Net Pension Liability	159,863
Asset Retirement Obligation	465,300
Lease Liability	<u>12,268</u>
Total Long-Term Liabilities	<u>6,379,609</u>

**CURRENT LIABILITIES**

Accounts Payable	18,212
Accrued Payroll	17,332
Accrued Interest Payable	19,859
IEPA Loans Payable	381,892
OPEB Liability	3,933
Compensated Absences Payable	53,649
Lease Liability	<u>26,891</u>
Total Current Liabilities	<u>521,768</u>

Total Liabilities	<u>6,901,377</u>
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<b>TOTAL NET POSITION, DEFERRED INFLOWS OF RESOURCES AND LIABILITIES</b>	<u><u>\$ 28,710,597</u></u>
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(See independent auditor's report.)

**ROCHELLE MUNICIPAL UTILITIES  
ROCHELLE, ILLINOIS**

Section VI, Item 2.

**STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION  
WATER FUND**

For the Year Ended December 31, 2023

---

**OPERATING REVENUES**

Water

Charges for Services

Residential \$ 1,246,011

Commercial 1,265,628

Industrial 1,353,709

Rental 162,748

Other Operating Revenue 69,727

Miscellaneous 935

Total Operating Revenues 4,098,758

**OPERATING EXPENSES**

Operations

Personnel 1,090,649

Contractual Services 1,030,533

Commodities 363,243

Insurance 14,175

Other 356,802

Depreciation and Amortization 1,005,239

Total Operating Expenses 3,860,641

OPERATING INCOME 238,117

**NON-OPERATING REVENUES (EXPENSES)**

Investment Income 25,114

Interest Expense (101,828)

Total Non-Operating Revenues (Expenses) (76,714)

NET INCOME BEFORE TRANSFERS 161,403

**TRANSFERS**

Transfers In 125,000

Transfers (Out) (186,199)

Total Transfers (61,199)

CHANGE IN NET POSITION 100,204

NET POSITION, BEGINNING OF YEAR 20,243,486

NET POSITION, END OF YEAR \$ 20,343,690

(See independent auditor's report.)

**ROCHELLE MUNICIPAL UTILITIES  
ROCHELLE, ILLINOIS**

Section VI, Item 2.

**STATEMENT OF CASH FLOWS  
WATER FUND**

For the Year Ended December 31, 2023

---

**CASH FLOWS FROM OPERATING ACTIVITIES**

Receipts from Customers and Users	\$ 4,036,134
Payments to Suppliers	(1,176,587)
Payments to Employees	(1,059,869)
Payments to Other Funds	<u>(613,208)</u>
Net Cash from Operating Activities	<u>1,186,470</u>

**CASH FLOWS FROM NONCAPITAL  
FINANCING ACTIVITIES**

Transfers from Other Funds	125,000
Transfers to the City	<u>(186,199)</u>
Net Cash from Noncapital Financing Activities	<u>(61,199)</u>

**CASH FLOWS FROM CAPITAL AND RELATED  
FINANCING ACTIVITIES**

Capital Assets Purchased	(269,670)
Principal Payments on Long-Term Debt	(402,672)
Interest Payments on Long-Term Debt	<u>(99,650)</u>
Net Cash from Capital and Related Financing Activities	<u>(771,992)</u>

**CASH FLOWS FROM INVESTING ACTIVITIES**

Interest Received on Investments	<u>27,912</u>
Net Cash from Investing Activities	<u>27,912</u>

NET INCREASE IN CASH AND CASH EQUIVALENTS 381,191

CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR 1,500,382

CASH AND CASH EQUIVALENTS, END OF YEAR \$ 1,881,573

(This statement is continued on the following page.)

**ROCHELLE MUNICIPAL UTILITIES  
ROCHELLE, ILLINOIS**

Section VI, Item 2.

**STATEMENT OF CASH FLOWS (Continued)  
WATER FUND**

For the Year Ended December 31, 2023

---

**RECONCILIATION OF OPERATING INCOME  
TO NET CASH FLOWS FROM  
OPERATING ACTIVITIES**

Operating Income	\$ 238,117
Adjustments to Reconcile Operating Income to Net Cash from Operating Activities	
Depreciation and Amortization	1,005,239
Changes in Assets and Liabilities	
Accounts Receivable	(27,507)
Other Receivables	(73)
Prepaid Expenses	(19,136)
Pension Items - IMRF	23,556
OPEB Items	1,021
Lease Revenue Items	(35,044)
Accounts Payable	(5,906)
Accrued Payroll	4,066
Compensated Absences	2,137

<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$ 1,186,470</b>
---	---------------------

**CASH AND INVESTMENTS**

Cash and Cash Equivalents	\$ 1,881,573
---------------------------	--------------

<b>TOTAL CASH AND INVESTMENTS</b>	<b>\$ 1,881,573</b>
-----------------------------------	---------------------

**NONCASH TRANSACTIONS**

None	\$ -
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<b>TOTAL NONCASH TRANSACTIONS</b>	<b>\$ -</b>
-----------------------------------	-------------

(See independent auditor's report.)



**WATER RECLAMATION FUND**

**ROCHELLE MUNICIPAL UTILITIES  
ROCHELLE, ILLINOIS**

Section VI, Item 2.

**STATEMENT OF NET POSITION  
WATER RECLAMATION FUND**

December 31, 2023

---

**CAPITAL ASSETS**

Depreciable - Plant in Service	\$ 52,488,255
Intangible	76,447
Accumulated Depreciation	(31,167,370)
Nondepreciable	<u>307,140</u>
Net Capital Assets	<u>21,704,472</u>

**CURRENT ASSETS**

Cash and Investments	5,111,977
Receivables	
Accounts	604,743
Accrued Interest	13,814
Other	3,727
Prepaid Expenses	<u>49,683</u>
Total Current Assets	<u>5,783,944</u>

**NONCURRENT ASSETS**

Special Assessments	<u>70,347</u>
Total Noncurrent Assets	<u>70,347</u>
Total Assets	<u>27,558,763</u>

**DEFERRED OUTFLOWS OF RESOURCES**

Pension/OPEB Items	<u>582,867</u>
Total Deferred Outflows of Resources	<u>582,867</u>

**TOTAL ASSETS AND DEFERRED  
OUTFLOWS OF RESOURCES**

\$ 28,141,630

(This statement is continued on the following page.)

**ROCHELLE MUNICIPAL UTILITIES  
ROCHELLE, ILLINOIS**

Section VI, Item 2.

STATEMENT OF NET POSITION (Continued)  
WATER RECLAMATION FUND

December 31, 2023

---

**NET POSITION**

Net Investment in Capital Assets	\$ 17,136,676
Unrestricted	<u>5,715,177</u>
Total Net Position	<u>22,851,853</u>

**DEFERRED INFLOWS OF RESOURCES**

Pension/OPEB Items	<u>28,159</u>
Total Deferred Inflows of Resources	<u>28,159</u>

**LONG-TERM LIABILITIES**

Illinois EPA Loans Payable	4,250,991
Net Pension Liability	423,742
OPEB Liability	93,570
Lease Liability	<u>43,217</u>
Total Long-Term Liabilities	<u>4,811,520</u>

**CURRENT LIABILITIES**

Accounts Payable	82,681
Accrued Payroll	20,020
Accrued Interest Payable	21,794
IEPA Loans Payable	256,625
OPEB Liability	10,547
Compensated Absences Payable	41,468
Lease Liability	<u>16,963</u>

Total Current Liabilities	<u>450,098</u>
---------------------------	----------------

Total Liabilities	<u>5,261,618</u>
-------------------	------------------

**TOTAL NET POSITION, DEFERRED INFLOWS  
OF RESOURCES AND LIABILITIES**

\$ 28,141,630

(See independent auditor's report.)

**ROCHELLE MUNICIPAL UTILITIES  
ROCHELLE, ILLINOIS**

Section VI, Item 2.

**STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION  
WATER RECLAMATION FUND**

For the Year Ended December 31, 2023

---

**OPERATING REVENUES**

Charges for Services	
Residential	\$ 1,280,361
Commercial	1,580,472
Industrial	1,301,880
Other Operating Revenue	129,723
Miscellaneous	<u>6,379</u>
 Total Operating Revenues	 <u>4,298,815</u>

**OPERATING EXPENSES**

Operations	
Personnel	1,345,482
Contractual Services	932,007
Commodities	992,612
Insurance	23,798
Other	176,744
Depreciation and Amortization	<u>1,632,868</u>
 Total Operating Expenses	 <u>5,103,511</u>

OPERATING INCOME (LOSS)	<u>(804,696)</u>
-------------------------	------------------

**NON-OPERATING REVENUES (EXPENSES)**

Investment Income	168,365
Grant Revenue	550,000
Interest Expense	<u>(56,426)</u>
 Total Non-Operating Revenues (Expenses)	 <u>661,939</u>

NET INCOME (LOSS) BEFORE TRANSFERS, CAPITAL GRANTS AND CONTRIBUTIONS	<u>(142,757)</u>
---	------------------

**TRANSFERS**

Transfers (Out)	<u>(210,008)</u>
 Total Transfers	 <u>(210,008)</u>

CHANGE IN NET POSITION	(352,765)
------------------------	-----------

NET POSITION, BEGINNING OF YEAR (RESTATED)	<u>23,204,618</u>
--	-------------------

NET POSITION, END OF YEAR	<u><u>\$ 22,851,853</u></u>
---------------------------	-----------------------------

(See independent auditor's report.)

**ROCHELLE MUNICIPAL UTILITIES  
ROCHELLE, ILLINOIS**

Section VI, Item 2.

**STATEMENT OF CASH FLOWS  
WATER RECLAMATION FUND**

For the Year Ended December 31, 2023

---

**CASH FLOWS FROM OPERATING ACTIVITIES**

Receipts from Customers and Users	\$ 4,400,294
Payments to Suppliers	(2,255,854)
Payments to Employees	(1,255,536)
Payments to Other Funds	(459,786)
	<hr/>
Net Cash from Operating Activities	429,118
	<hr/>

**CASH FLOWS FROM NONCAPITAL  
FINANCING ACTIVITIES**

Receipt of Grant Revenue	550,000
Transfers to the City	(210,008)
	<hr/>
Net Cash from Noncapital Financing Activities	339,992
	<hr/>

**CASH FLOWS FROM CAPITAL AND RELATED  
FINANCING ACTIVITIES**

Capital Assets Purchased	(139,844)
Principal Payments on Long-Term Debt	(269,567)
Interest Payments on Long-Term Debt	(57,841)
	<hr/>
Net Cash from Capital and Related Financing Activities	(467,252)
	<hr/>

**CASH FLOWS FROM INVESTING ACTIVITIES**

Interest Received on Investments	163,292
	<hr/>
Net Cash from Investing Activities	163,292
	<hr/>

NET INCREASE IN CASH AND CASH EQUIVALENTS	465,150
---	---------

CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	4,646,827
--	-----------

CASH AND CASH EQUIVALENTS, END OF YEAR	<u><u>\$ 5,111,977</u></u>
--	----------------------------

(This statement is continued on the following page.)

**ROCHELLE MUNICIPAL UTILITIES  
ROCHELLE, ILLINOIS**

Section VI, Item 2.

STATEMENT OF CASH FLOWS (Continued)  
WATER RECLAMATION FUND

For the Year Ended December 31, 2023

---

**RECONCILIATION OF OPERATING INCOME (LOSS)  
TO NET CASH FLOWS FROM  
OPERATING ACTIVITIES**

Operating Income (Loss)	\$ (804,696)
Adjustments to Reconcile Operating Income (Loss) to Net Cash from Operating Activities	
Depreciation and Amortization	1,632,868
Changes in Assets and Liabilities	
Accounts Receivable	34,439
Other Receivables	37,652
Prepaid Expenses	(21,775)
Special Assessments	29,388
Pension Items - IMRF	63,174
OPEB Items	2,739
Accounts Payable	(568,704)
Accrued Payroll	5,283
Compensated Absences	18,750

<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$ 429,118</b>
---	-------------------

**CASH AND INVESTMENTS**

Cash and Cash Equivalents	\$ 5,111,977
---------------------------	--------------

<b>TOTAL CASH AND INVESTMENTS</b>	<b>\$ 5,111,977</b>
-----------------------------------	---------------------

**NONCASH TRANSACTIONS**

None	\$ -
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<b>TOTAL NONCASH TRANSACTIONS</b>	<b>\$ -</b>
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(See independent auditor's report.)

**TECHNOLOGY CENTER FUND**

**ROCHELLE MUNICIPAL UTILITIES  
ROCHELLE, ILLINOIS**

Section VI, Item 2.

**STATEMENT OF NET POSITION  
TECHNOLOGY CENTER FUND**

December 31, 2023

---

**CAPITAL ASSETS**

Depreciable - Plant in Service	\$ 9,407,125
Intangible	18,368
Accumulated Depreciation/Amortization	(5,866,406)
Nondepreciable	<u>519,453</u>
Net Capital Assets	<u>4,078,540</u>

**CURRENT ASSETS**

Cash	
Receivables	553,738
Accounts	166,350
Prepaid Expenses	2,467
Lease Receivable	<u>165,799</u>
Total Current Assets	<u>888,354</u>

**NONCURRENT ASSET**

Lease Receivable	<u>1,145,428</u>
Total Noncurrent Assets	<u>1,145,428</u>
Total Assets	<u>6,112,322</u>

**DEFERRED OUTFLOWS OF RESOURCES**

Pension/OPEB Items	298,442
Unamortized Loss on Refunding	<u>47,290</u>
Total Deferred Outflows of Resources	<u>345,732</u>

**TOTAL ASSETS AND DEFERRED  
OUTFLOWS OF RESOURCES**

\$ 6,458,054

(This statement is continued on the following page.)



**ROCHELLE MUNICIPAL UTILITIES  
ROCHELLE, ILLINOIS**

Section VI, Item 2.

STATEMENT OF NET POSITION (Continued)  
TECHNOLOGY CENTER FUND

December 31, 2023

---

**NET POSITION**

Net Investment in Capital Assets	\$ 2,423,114
Unrestricted	<u>365,769</u>
Total Net Position	<u>2,788,883</u>

**DEFERRED INFLOWS OF RESOURCES**

Pension/OPEB Items	14,393
Leases	<u>1,268,572</u>
Total Deferred Inflows of Resources	<u>1,282,965</u>

**LONG-TERM LIABILITIES**

Advance from Other Funds	409,044
OPEB Liability	47,578
Net Pension Asset	218,991
Long-Term Debt, Net of Current Maturities	
General Obligation Debt Payable	1,386,234
Lease Liability	<u>500</u>
Total Long-Term Liabilities	<u>2,062,347</u>

**CURRENT LIABILITIES**

Accounts Payable	336
Accrued Payroll	1,121
OPEB Liability	5,363
Compensated Absences Payable	1,057
Lease Liability	5,982
General Obligation Debt Payable	<u>310,000</u>
Total Current Liabilities	<u>323,859</u>

Total Liabilities	<u>2,386,206</u>
-------------------	------------------

<b>TOTAL NET POSITION, DEFERRED INFLOWS OF RESOURCES AND LIABILITIES</b>	<u><u>\$ 6,458,054</u></u>
--	----------------------------

(See independent auditor's report.)

**ROCHELLE MUNICIPAL UTILITIES  
ROCHELLE, ILLINOIS**

Section VI, Item 2.

STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION  
TECHNOLOGY CENTER FUND

For the Year Ended December 31, 2023

---

**OPERATING REVENUES**

Technology	
Charges for Services	
Telecommunications Leases	\$ -
Commercial Fiber Leases	490,093
Commercial Colocation Leases	744,748
Penalties	3,361
	<hr/>
Total Technology	1,238,202
	<hr/>
Communications	
Charges for Services	
Dial-Up Internet Access	4,383
Wireless Internet Access	-
Network Internet Access	-
Fiber Internet Access	309,977
Web Site Host	2,564
Data Services	4,968
VOIP Services	2,789
Mailboxes	2,123
Penalties	1,355
	<hr/>
Total Communications Revenues	328,159
	<hr/>
Other Charges for Services	-
	<hr/>
Total Operating Revenues	1,566,361
	<hr/>

**OPERATING EXPENSES**

Technology	
Operations	
Personnel	33,515
Contractual Services	510,332
Commodities	209,061
Depreciation and Amortization	262,319
	<hr/>
Total Technology Expenses	1,015,227
	<hr/>
Communications	
Operations	
Personnel	158,402
Contractual Services	17,191
Commodities	15,228
Depreciation and Amortization	53,273
	<hr/>
Total Communications Expenses	244,094
	<hr/>
Total Operating Expenses	1,259,321
	<hr/>
OPERATING INCOME	307,040
	<hr/>

(This statement is continued on the following page.)

**ROCHELLE MUNICIPAL UTILITIES  
ROCHELLE, ILLINOIS**

Section VI, Item 2.

STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION (Continued)  
TECHNOLOGY CENTER FUND

For the Year Ended December 31, 2023

<b>NON-OPERATING REVENUES (EXPENSES)</b>	
Investment Income	\$ 7,563
Interest Expense	<u>(57,155)</u>
Total Non-Operating Revenues (Expenses)	<u>(49,592)</u>
NET INCOME BEFORE TRANSFERS	<u>257,448</u>
<b>TRANSFERS</b>	
Transfers (Out)	<u>-</u>
Total Transfers	<u>-</u>
CHANGE IN NET POSITION	257,448
NET POSITION, BEGINNING OF YEAR	<u>2,531,435</u>
NET POSITION, END OF YEAR	<u><u>\$ 2,788,883</u></u>

(See independent auditor's report.)

**ROCHELLE MUNICIPAL UTILITIES  
ROCHELLE, ILLINOIS**

Section VI, Item 2.

**STATEMENT OF CASH FLOWS  
TECHNOLOGY CENTER FUND**

For the Year Ended December 31, 2023

---

**CASH FLOWS FROM OPERATING ACTIVITIES**

Receipts from Customers and Users	\$ 1,467,741
Payments to Suppliers	(255,250)
Payments to Employees	(161,591)
Payments to Other Funds	(494,969)
	<hr/>
Net Cash from Operating Activities	555,931

**CASH FLOWS FROM NONCAPITAL  
FINANCING ACTIVITIES**

None	<hr/> -
	<hr/>
Net Cash from Noncapital Financing Activities	-

**CASH FLOWS FROM CAPITAL AND RELATED  
FINANCING ACTIVITIES**

Principal Payments on Long-Term Debt	(305,955)
Interest Payments on Long-Term Debt	(63,800)
	<hr/>
Net Cash from Capital and Related Financing Activities	(369,755)

**CASH FLOWS FROM INVESTING ACTIVITIES**

Interest Received on Investments	<hr/> 6,599
	<hr/>
Net Cash from Investing Activities	6,599

NET INCREASE IN CASH AND CASH EQUIVALENTS	192,775
---	---------

CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<hr/> 360,963
--	---------------

CASH AND CASH EQUIVALENTS, END OF YEAR	<hr/> <hr/> \$ 553,738
--	------------------------

(This statement is continued on the following page.)

**ROCHELLE MUNICIPAL UTILITIES  
ROCHELLE, ILLINOIS**

Section VI, Item 2.

STATEMENT OF CASH FLOWS (Continued)  
TECHNOLOGY CENTER FUND

For the Year Ended December 31, 2023

---

**RECONCILIATION OF OPERATING INCOME  
TO NET CASH FLOWS FROM  
OPERATING ACTIVITIES**

Operating Income	\$ 307,040
Adjustments to Reconcile Operating Income to Net Cash from Operating Activities	
Depreciation and Amortization	315,592
Changes in Assets and Liabilities	
Accounts Receivable	(55,965)
Prepaid Expenses	2,278
Pension Items - IMRF	32,122
OPEB Items	1,393
Lease Revenue Items	(42,655)
Accounts Payable	(685)
Accrued Payroll	(80)
Compensated Absences	(3,109)

<b>NET CASH FROM OPERATING ACTIVITIES</b>	<u><u>\$ 555,931</u></u>
---	--------------------------

**CASH AND INVESTMENTS**

Cash and Cash Equivalents	<u><u>\$ 553,738</u></u>
---------------------------	--------------------------

**NONCASH TRANSACTIONS**

None	<u><u>\$ -</u></u>
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<b>TOTAL NONCASH TRANSACTIONS</b>	<u><u>\$ -</u></u>
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(See independent auditor's report.)

# City of Rochelle, Illinois

Annual Comprehensive Financial Report  
For the Year Ended  
December 31, 2023



Prepared by:  
Finance Department

**Chris Cardott**  
Finance Director

**CITY OF ROCHELLE, ILLINOIS**

**ANNUAL COMPREHENSIVE  
FINANCIAL REPORT**

For the Year Ended  
December 31, 2023

Prepared by  
Finance Department

Chris Cardott  
Finance Director

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## **INTRODUCTORY SECTION**

CITY OF ROCHELLE, ILLINOIS

List of Elected and Appointed Officers and Officials

December 31, 2023

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**Mayor**

John Bearrows

**City Council**

Rosaelia Arteaga

Ben Valdivieso

Bil Hayes

Kathryn Shaw-Dickey

Dan McDermott

Tom McDermott

**City Clerk**

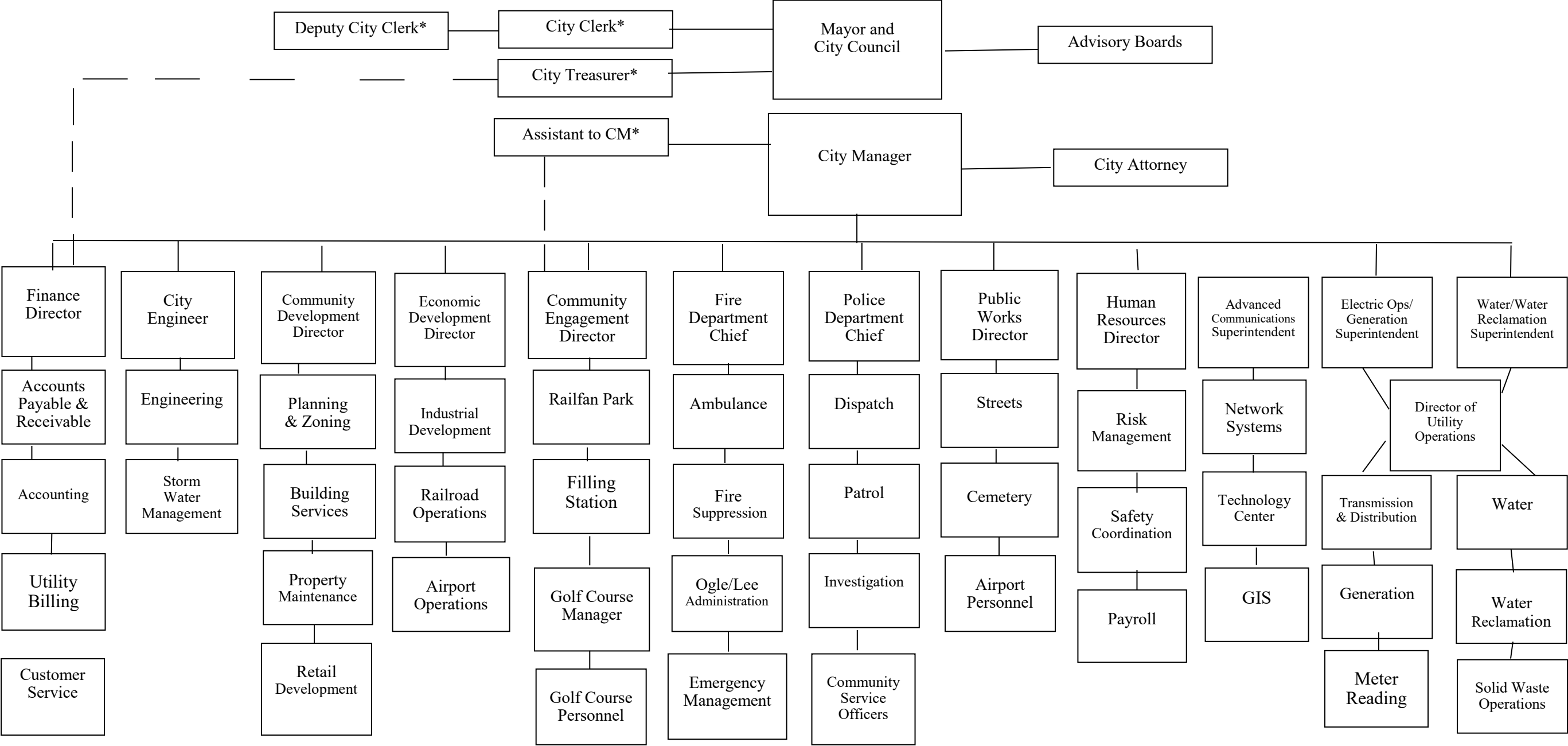
Rose Hueramo

**City Manager**

Jeff Fiegenschuh

**Finance Director**

Chris Cardott





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of Rochelle  
Illinois**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2022

*Christopher P. Morill*

Executive Director/CEO





420 N 6<sup>th</sup> Street | Rochelle, Illinois | [www.cityofrochelle.net](http://www.cityofrochelle.net)

June 28, 2024

Mayor John Bearrows & Rochelle City Council  
Citizens of Rochelle

Submitted for your review and consideration is the Annual Comprehensive Financial Report of the City of Rochelle, for the calendar year ended December 31, 2023. Illinois State Statute requires that municipal governments, following the close of each fiscal year, publish a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States (GAAP) and audited in accordance with Generally Accepted Auditing Standards (GAAS) by a firm of licensed certified public accountants. This Annual Comprehensive Financial Report was prepared by the City's Administrative Services Department and is issued by the City of Rochelle in response to this requirement.

We believe the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and capital assets of the City. All disclosures needed to enable the reader to understand the City's financial activities have been included. The organization and content of the report follows the standards for annual financial reporting promulgated by the Governmental Accounting Standards Board (GASB).

To provide a reasonable basis for making these representations, management of the City has established a comprehensive internal control framework to protect the assets of the City and to compile sufficiently reliable information for the preparation of the City of Rochelle's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City's internal control framework has been designated to provide reasonable rather than absolute assurance that the financial statements are free from material misstatements. As management, we assert that to the best of our knowledge and belief, this financial report is complete and reliable in all material aspects and take responsibility for the contents of the annual comprehensive financial report.

The City's financial statements have been audited by Sikich LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the City of Rochelle for the calendar year ended December 31, 2023, are free from material misstatements. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluation of

the overall financial statement presentation. The independent auditors concluded, based on their audit procedures, that there was a reasonable basis for rendering an unmodified opinion that the City's financial statements for the calendar year ended December 31, 2023, are presented fairly and in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

Governmental Accounting Standards Board Statement Number 34 requires that the City provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This transmittal letter is designed to complement the MD&A and should be read in conjunction with it. The MD&A is found immediately following the report of the independent auditors.

## **PROFILE OF THE CITY OF ROCHELLE**

The City of Rochelle, a non-home rule community as defined by the Illinois Constitution, was founded in 1853 and is located 80 miles west of Chicago, with quick access to state and interstate highways. Population as reported by the 2020 census is 8,968. The total population decreased 6.1% between 2010 and 2020. The median age in Rochelle (36.1) was lower than in Ogle County (42.4). The City of Rochelle is empowered to levy a property tax on real property located within its boundaries. It also is empowered by state statute to extend its corporate limits by annexation, which it has done as economic development warrants.

The employment sectors with the largest share of employment for Rochelle residents included manufacturing, healthcare, and social assistance. The employment sectors with the highest projected growth in Rochelle are retail trade and transportation/warehousing.

The City of Rochelle operates under the Council-Manager form of government that was approved by public referendum in 1994. This form of government combines the strong political leadership of elected officials with the strong managerial experience of an appointed city manager. All power and authority to set policy rests with an elected governing body which includes a mayor or chairperson and members of the council. The governing body hires a nonpartisan manager who has very broad authority to run the organization in a transparent, responsive, and accountable structure. The City Manager prepares a budget for the Council's consideration; recruits, hires, terminates, and supervises government staff; serves as the Council's chief advisor; and carries out the Council's policies and the City's adopted Strategic Plan and Performance Measures.

Rochelle Municipal Utilities (RMU) (circa 1896) provides reliable and cost-effective electric, water, water reclamation, and advanced communication services. The Rochelle Municipal Airport and City Industrial Short Line Railroad (CIR) are additional enterprises. Beyond these general activities, the Police and Fire Pension Plans have also been included in the reporting entity in accordance with GAAP.

The City Council is required to adopt an initial budget for the calendar year no later than December 31 preceding the beginning of the calendar year on January 1. This annual budget

together with the Strategic Plan serve as the foundation for the City's financial plan and organizational strategy. The budget is prepared by fund and department. Department heads may transfer resources within a department as they deem necessary. The City Manager may transfer resources between departments; however, transfers between funds require approval by the City Council.

## **MISSION, VISION, AND GOALS**

**Mission.** To provide a safe, connected, and innovative community with professional, personalized, and impartial services.

**Vision.** A vibrant community where all can thrive.

**Values.** The City of Rochelle's Strategic Plan is guided by three fundamental elements: our mission, our vision, and our core values. Our Mission Statement is based on the principles of high quality and continuous improvement. Our Vision Statement presents a compelling future toward which our Strategic Plan is directed. Both our mission and our vision are founded on the following basic values that guide all our actions and that reflect what we expect from our employees and elected officials. Single words are used to further explain our commitments.

**Economic and Business Development** means we create a simplified range of opportunities for all types of business recruitment and retention. We value strong collaborations with elected officials and regional economic development organizations to promote and market the region for industrial and commercial growth. (Capable, Business-friendly, Growing, Intentional)

**Financial Management and Stability** means we believe integrity, fiscal responsibility, and the prudent stewardship of public funds is essential for citizen confidence in government. We are committed to attainable performance measures based on a secure strategic plan. (Transparent, Stable, Accountable, Stewards)

**Community Inclusivity and Engagement,** means we value the cultural and social diversity that is reflected in our community. We welcome the changes and new perspectives that this diversity brings. (Individuals, Respectful, Compassionate, Ethical)

**Infrastructure Effectiveness and Improvement** means we provide a maintained and reliable infrastructure for all members of the community while continuing to find innovative ways to improve the delivery of services. (Affordable, Local, Sustainable, Strategic Planners)

**Core Service Delivery** means we encourage employees to exercise independent judgment in meeting customer needs through professional behavior. We support continuing education and training for all staff members. (Proactive, Servants, Best Practices, Dedicated)

**Quality of Life** encompasses all the above

To achieve these goals department-wide performance measures were created in 2019 and were updated in 2023.

## MAJOR CITY INITIATIVES

The city staff, following specific directives from the City Council and City Manager, has been involved in a variety of projects and initiatives throughout the 2023 Calendar Year. The most significant of these projects and initiatives are identified below:

**Strategic Priorities.** In 2023, the City of Rochelle reengaged the Center for Governmental Studies (CGS) at Northern Illinois University (NIU) to facilitate an update to the strategic plan. The updated process included multiple workshops with Council and senior staff. Prior to the workshop sessions, several community stakeholder focus groups were held to gather input on their vision for Rochelle to lay the foundation for executive-level planning. Six Strategic Priority Areas were adopted: Economic and Business Development, Financial Management and Stability, Community Inclusivity and Engagement, Core Service Delivery and Quality of Life which became the City's values.

**Strategic Goals.** Another outcome of the process was the creation of key organizational goals helping ensure that employees and other stakeholders are working toward common strategic priorities. Participants were asked to classify a list of goals according to a matrix model of time and complexity. The goals were classified as short or long-term and as complex or routine. In total the group developed 3 additional short-term routine goals, 3 additional short-term complex goals, 4 new long-term routine goals, and 4 new long-term complex goals. Following the classification exercise, the Council was asked to delineate, via an online ranking exercise, which goals should be given a higher priority than others. The top goals based on the Council's average scores from each category represent the most important strategic goals or priority areas for the Council and staff to address in the next 2-7 years.

**Design of new RMU Substation, Distribution Systems Investments, and Bonds:** The city installed 5kV back feeders to provide electricity to the diesel plant in emergency situations. Other projects included the completion of the 5kV conversion on the north side of Rochelle and a \$4 million investment in the diesel plant to increase reliability in RMU's service territory.

In early 2024, the city began easement acquisition for the 34.5kV line loop to tie all substations together for better redundancy. Other projects include procuring a substation transformer and switchgear for the Route 38 substation. The electric utility is also currently in the final stages of design for two large underground projects that will improve reliability in several areas throughout the community.

The electric utility issued \$5 million worth of alternate revenue bonds in 2023. This was recommended by rate analysts to continue providing stable rates as well as fund infrastructure projects.

**Water Projects.** Radium levels exceeding the standard limit set by the Illinois Environmental Protection Agency (IEPA) is an ongoing issue in Rochelle. In 2018, Rochelle Municipal Utilities (RMU) constructed the City's first radium removal plant at Well 11. The \$2.7 million plant is the culmination of a two-year project to rid Rochelle's water supply of excess radium. The plant utilizes state-of-the-art technology and supervisory control and data acquisition (SCADA) safety measures to communicate to plant operators electronically and to immediately alert staff of any potential problems. The project was financed through the low-interest Illinois Environmental Protection Agency Loan Program which offered forgiveness of \$500,000 of the project.

In 2020, RMU completed its second radium removal plant at Well 12 located south of the City's industrial park. Like the Well 11 project, this project was financed through the low-interest Illinois Environmental Protection Agency Loan Program. In late 2023 the city awarded a bid for a new water project that includes constructing a new 2.6 MGD iron removal filtration plant at Well 8. The design will incorporate future radium removal if the need should arise and will remain consistent with previous well designs. Finally, the city awarded a bid to conduct major repairs and the repainting of the water tower located at the Highway 251 overpass. This project is set to be completed before the end of the 2024 calendar year.

**Water Reclamation Plant Upgrades (Phases I & II):** Phase 1 was a \$7 million dollar project funded by a State of IL EPA Revolving Loan. The project consisted of a complete rehabilitation of the 10-million-gallon anaerobic lagoon and gas handling equipment, new headworks bar screen and grit washer, new system one lift station, conversion of the biological treatment to A2O for phosphorous removal, new turbo blower with automated controls, conversion to a certified lab and new office. Phase 2, which is also being funded through the IEPA and set to begin in the summer of 2024 includes replacement of the tertiary sand filtration system with a new cloth media traveling bridge filter system, along with replacing the roof of the building. The secondary clarifiers will be painted, and all mechanical drives are set to be replaced. The main influent lift station will be rehabilitated, including pump and electrical control replacement. Biological nutrient removal is also incorporated into the design to meet future phosphorous limits set by the IL EPA.

**Implementation of a new ERP & Asset Management System:** Throughout 2022 and into 2023, the ERP committee, under the direction of the City Manager, completed the process of converting to a new software system or Enterprise Resource Planning (ERP) system to address inefficiencies and meet citizen expectations for customer service. For the previous 24 years the city had been using the same Caselle software for accounting, utility billing, accounts payable, accounts receivable, inventory and project management. Gaps in system functionality result in significant staff time spent on manual calculations, data entry, and manual tracking of information in addition to lost opportunities for customer service. Ultimately the tools supporting staff and residents is built on technology that is more than 24 years old.

During the assessment through evaluating the existing process challenges, the city also identified there was a significant gap in the Street, Cemetery, Water, Water Reclamation, Electric, and IT departments' ability to effectively communicate and collaborate to respond to citizen requests.

This gap hinders staff's ability to provide customer service as there is no way for departments to communicate, track and follow up on such requests across departments. The challenge to quickly and efficiently receive, communicate, and address complaints, arises from the fact that the city has been using multiple separate stand-alone software programs for inventory, work orders, and asset tracking with none of them integrating with the current software.

Using the information gained from the assessment and the subsequent review of its EAM (Enterprise Asset Management) system(s) as well as solutions available on the market, the City Council authorized the City Manager to execute a contract with Incode ERP solution and DTS/VUEWorks EAM solutions for the new ERP and Asset Management Systems. The total authorized expenditure for the projects is not to exceed \$881,567. The full implementation was completed in early 2024.

**Infrastructure Improvements.** The general obligation bonds issued in 2018 have been expended and projects completed that were identified as part of the issuance. The debt is expected to be retired in 2027 which will allow additional revenue to support the Capital Improvements Program. Infrastructure improvements in 2024 include but are not limited to completion of multiple phases of the City wide inlet and drainage structure replacement project, Engineering design and ROW acquisition for the South Main Street widening project Ph2, Engineering design, ROW acquisition and beginning construction of the Flagg Rd/20<sup>th</sup> street intersection improvements, the annual sidewalk and pedestrian path program, general street improvements including curb and gutter, stormwater, sidewalks, pavement and offsite drainage improvements, right-of-way acquisition, and professional and surveying fees. The Creston/Caron Road resurfacing and pavement rehabilitation project will begin in August 2024 and is being funded in part with a \$1.3M Federal Highway STU participation grant. In addition, the Steward Rd project, from the County line to the BNSF RR overpass, will include pavement improvements at an approximate cost of \$1.6M being funded in part with over \$600k in Rebuild Illinois grant funds. Lastly, the city recently applied for federal funding for the design and eventual construction of the Dement Road extension south of Creston Rd to Wiscold Drive. Our organization continues to meet quarterly with the IDOT on the IL Route. 251 reconstruction project, from Fairview Drive to south IL Rout. 38, currently slated to begin in late 2027.

**City of Rochelle Railroad (CRRR):** The construction of the Container Yard and paving of the Rochelle Intermodal Transload Center (RITC) entrance was completed late last year. This summer intermodal services will begin. Through this new facility a variety of agriculture products will be shipped across the globe. In April the RITC was the first site in Illinois to transload Regenified Corn that is grown in Illinois and shipped to California to a large turkey farm. The new intermodal service is expected to add \$500,000 - \$700,000 of new revenue to the rail system per year. Currently the Economic Development Office has been approached by the Illinois Department of Commerce to address the requirements for seven new industrial projects which all require rail services. Plans are in the works to apply for grants to expand the CRRR system to meet the demand for rail services to industries who land in Rochelle. Through the EDA and local matching funds, a logistics study of the Steward Road Industrial Corridor is under way. This study will evaluate the road and rail impacts new industries will bring to the industrial development that is

being planned in the Corridor. The \$5.2M grant that was awarded through the Illinois Department of Transportation (IDOT) to the city last year to expand the RITC will begin to fund the project in July 2024. Plans for this expansion have begun. Construction will begin in late 2024 or early 2025.

**City of Rochelle Airport:** The final resurfacing project for the ramp was done last summer by seal coating the asphalt surfaces in front of the Community Hangar. Plans for resurfacing the entrance of the airport and the parking lot have been approved by IDOT Division of Aeronautics with funding for the project coming from IDOT in 2024. The Papi Lighting system, which is what assists pilots with their approaches to landing at Rochelle, are also being planned for replacement through IDOT. Lastly, the Chicagoland Skydiving Center installed solar panels on all the roof tops of the CSC facilities. This was done with private funds provided by the tenant.

**Industrial Development:** Zekelman Industries has brought online four new steel mills. Over 125 people have been hired to operate this state-of-the-art advanced manufacturing plant. The facility is one of the largest industrial consumers of water and power provided by RMU. The completion of the Rochelle Intermodal Transload Center will save Zekelman hundreds of thousands of dollars in shipping costs as this facility sets less than a mile from the entrance of the RITC.

The city with the help of State Senator Winn Stoller and former State Representative Tom Demmer successfully got a bill passed (SB1127) in the Illinois legislature that restored 800 acres for industrial development within the Lee-Ogle Enterprise Zone and located just outside of Rochelle.

**Downtown & Community Development:** We received the DCEO Rebuild Downtowns & Main Streets Capital Grant for \$1,151,794.00 to assist in improving our Downtown. The project includes the reconstruction of seven (7) existing City parking lots and the construction of two (2) new parking lots. The new parking lots will be located at the northwest corner of Lincoln Highway and Lincoln Avenue and at the southwest corner of Washington Street and 2<sup>nd</sup> Avenue. The grant also addresses the need for public restrooms.

As we continue to address blight and vacancies in our Downtown, the City acquired the property located at 509 Lincoln Highway. This property is a part of our Rebuild Downtowns & Main Streets Capital Grant. This will be the location of a new parking lot. The City also purchased property located at 517 W 4<sup>th</sup> Avenue (old Vinny's Barber Shop). This property was condemned due to structural issues. This space will be converted into an urban park for our Downtown visitors. The goal of the space is to provide an outdoor area that increases our Downtown beautification.

Private development has occurred with the opening of Blue Flame Decor, Midwestern Clothing Company, Audyn Boutique, Blackstone Bar & Grill, End Zone, A1 Hot Body Detailing, Gropa Casa Zepada Phones, Newkirk and Associates Accounting and Beauty Bar.

Our Downtown & Southern Gateway Tax Increment Financing (TIF) District has been in place since 2015. We have been able to utilize our TIF District funds for several redevelopment agreements, which include, The End Zone, Luna, Kennay Farms Distilling, Errett Warehousing,



LLC, and Seldal Properties. We anticipate more TIF development agreements as we continue to grow the TIF, and funds become available.

Other initiatives that continue to assist our community is the Façade Improvement Program and our Small Business Permit Fee Waiver Program. In 2023, the Façade Program assisted 6 businesses with grant funds of \$21,191.29. Our Small Business Permit Fee Waiver Program continues to assist our small businesses. In 2023, \$7,539.33 in permit fees were waived for small businesses.

Art is such an important aspect of a vibrant community, and we continue to progress forward with adding more artsy experiences in our community. We were able to add a very large, beautiful mural on the back of the Hub City Furniture Store located at 429 Lincoln Highway in 2022. A small Arts Committee was formed at the end of 2023. The committee includes several local business owners, Vincent Carney Community Theatre representatives, and city staff. Our goal for 2024 is to add more diverse art experiences for our residents and community visitors to enjoy. A request for proposal will be shared to recruit artist for our next project in 2024.

We continue to focus on our corridors coming into the city as well. Currently, we are in the process of determining eligibility for an Eastern Gateway TIF. This TIF District would address issues and focus on the vacancies at the Caron Ridge Shopping Center (old Sullivan's property). As we continue to address vacancies and blight in our community, the establishing of the Eastern Gateway TIF is critical to addressing the Caron Ridge Shopping Center located on Route 38. This property has been vacant for many years and needs to be brought back to life. The current owners are welcoming of the TIF District and are working diligently to attract new tenants.

We continue to have ongoing conversations with the new property owners of the Rochelle Commons Shopping Center as well. Our southern corridor continues to fill the vacancies with viable businesses that fit within the area. The City now is a part of the southern corridor as well with the purchase of the property located at 1030 S 7<sup>th</sup> Street (old Johnson Tractor). Rochelle Municipal Utilities and our Engineering Department are located within this space.

As the need for affordable housing is a concern in our community, we continue to address those needs with two new housing developments located in our southern corridor multifamily zones. The Grove is a 30 unit, 3 story building located at 405 Lida Lake Lane and the Willis Senior Lofts is a 60 unit, 4 story building located at 410 Willis Avenue.

In 2023, we also completed the task of updating our City's Comprehensive Plan. It is important that our plan be updated every 5-7 years, looking at what we have accomplished, and what work still needs to be done is very importing for our thriving community.

**Rochelle Municipal Landfill:** An agreement conditioned upon the IEPA granting a final and non-appealable order to eliminate the need to exhume Rochelle Landfill Unit Number 1 was approved by City Council in July of 2021. This agreement allows Unit 1 waste to remain in place and the installation of a “piggyback” composite liner over the western portion of Unit 1 with a composite



over liner and final cover system over the remaining portions of Unit 1. Prior to the liner placement, new leachate and gas management collection systems will be installed over the existing footprint of Unit 1.

A Significant Modification permit was approved by IEPA in August of 2023, permitting a composite Liner system over Unit 1, effectively instating the Amended and Restated Host Agreement for the Operation and Development of City of Rochelle Landfill No. 2. With the Amended and Restated Host Agreement in effect, the City's Portion of Unit 1 exhumation Costs of \$850,000 as well as the City's Portion of Mulford Road Improvement costs of \$750,000 have been eliminated. Additionally, the landfill operator made a payment of 1,460,000 to the City of Rochelle as part of the Amended and restated host agreement.

March of 2024, Rochelle Landfill Operator, Waste Connections accepted a bid from Currans Construction to perform Unit 1 closure work and Cell 7 excavation. Currently, trees are being removed from the surface of Unit 1 for the installation of Leachate and gas management collection systems. This entire project including the excavation of Cell 7 is expected to be complete by the end of 2024 allowing for increased daily tonnage amounts and tipping fees in 2025.

**Fire Training Facility:** With increased training requirements from both federal and state regulatory agencies (OSHA, OSFM), the need for an established multi-use training facility became apparent. Following several meetings and discussions the City and the Ogle-Lee Fire Protection District established a working group to begin site location and building designs of a jointly owned and operated training facility. In November of 2021, Rochelle City Council approved a resolution authorizing the City Manager to enter into an Intergovernmental Agreement with the Ogle-Lee Fire Protection District for the construction and operation of a joint training facility. In the process of locating a suitable building site, a 12-acre parcel of land located at 916 S. Main Street in Rochelle was donated to the city and was subsequently deemed an appropriate location for a joint, multi-use training facility. To date, site improvements include the addition of an adjoining 3-acre parcel to the north, site excavation including drainage, retention, paving, two cement pads, and installation of two metal training props. Planning is currently under way for the next stage of development to include a third cement pad and the installation of third metal training prop to simulate a multi-story building. This phase will be dependent on the availability of funding with the possibility of some federal grant opportunities.

**Additional Staffing:** From the beginning of 2023 to May of 2024 the City of Rochelle has filled 37 positions. The recruitment efforts secured seven (7) new police officers, two (2) new community service officers, one (1) part-time police officer rehire, one new (1) part-time dispatcher, five (5) new paid on call firefighters, one (1) new firefighter, two (2) new public works operators, one (1) new operator for the generation plant, one (1) new lab tech for our pretreatment program, two (2) new utility billing generalists, one (1) new network specialist and one (1) new part-time marketing specialist for our advanced communications department, one (1) new part-time human resources specialist, one (1) new part-time airport staff member, one (1) new seasonal

grounds employee, eight (8) new golf employees, and we welcomed Councilor Valdivieso to our team.

In addition to the new hires, we had two (2) paid on call firefighters promoted to full time firefighters, one (1) utility billing generalist promoted to utility billing manager, three (3) lead operators promoted to foreman and three (3) operators promoted to leads in the public works department, one (1) paid on call firefighter promoted to full time administrative support, one (1) school resource officer promoted to police chief, and one (1) police sergeant promoted to deputy chief, increasing our successful retention rate at the City.

**Inclusivity.** With the launch of the City's new website, a tool was added for ease in translation into multiple languages. Using Google Translate, the site may be translated into over 100 different languages. The City Clerk's Office remodified the municipal codebook through MuniCode, a service that publishes legal documents for municipalities throughout the U.S. The codebook also includes a search feature which makes finding specific areas of the codebook easy for visitors to the site. 24.3% of the population in Rochelle is recognized as Hispanic/Latino.

## **FACTORS AFFECTING FINANCIAL CONDITION**

The information presented in the financial statements is best understood when it is considered from the broader perspective of the specific environment in which the City operates.

**Local Economy.** Rochelle, Illinois is home to several Fortune 500 Companies (Walmart, Allstate, Tyson Foods, CHS, Union Pacific, NextEra Energy, Aramark, ConAgra Brands, Hormel Foods, Murphy USA, Frontier Communications, Edward Jones Financial, Casey's General Store, TreeHouse Foods, Northern Trust, etc.), two hydroponic greenhouses (MightyVine and Bright Farms), industries, commercial, retail, and small entrepreneurial businesses, and a variety of community not-for-profits. The City of Rochelle boasts a rich transportation, cold storage, and food distribution heritage; two Class 1 Railroads (Union Pacific and Burlington Northern Santa Fe); Union Pacific Global III, two Interstates (I-39 and I-88); two State Highways (Routes 38 and 251); its own Short Line Railroad – City Industrial Rail (CIR); and Rochelle Municipal Airport (Koritz Field).

Over \$1.5B of capital investment has been made in Rochelle since 1989; \$60M in public infrastructure improvements, 6M square feet of industrial space added, a 1,000-acre industrial park, 15 new industries, and well over 2,500 jobs have been created. National commercial and retail development is on the rise at the northern and southern gateways.

**Pension and Other Post-Employment Benefits.** The City of Rochelle recognizes that increased annual pension obligations are a major factor affecting financial condition. That additional expense would cause a reduction in critical services to the citizens. To address this issue, the City council dedicated all future gaming revenues to be split equally between the police and fire pension plans. This is in addition to the amount levied annual to meet the actuarial recommendations.

The City relies on allocations of Local Government Distributive Fund (LGDF) from the State of Illinois. Income tax, use tax, and motor fuel tax is allocated on a per capita basis. With citizens moving out of Illinois and the lower 2020 census, the city may see a reduction in these General Services revenues. In past years, the city implemented an early separation incentive to reduce salary and benefit costs. To date, more than nine employees have taken advantage of this program. Many of these positions were absorbed by existing staff. As positions open, the organization assesses the need to fill or consolidate. The City Manager's office has tasked HR with ensuring all new nonunion employees are trained across multiple job functions.

## **AWARDS AND ACKNOWLEDGEMENTS**

**Awards.** The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its Annual Comprehensive Financial Report for the fiscal year ended December 31, 2022. To be awarded a Certificate of Achievement, the City published an easily readable and efficiently organized report that satisfied both GAAP and applicable legal requirements. A Certificate of Achievement is valid for a period of one year. We believe that our current audit continues to meet the Certificate of Achievement Program requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The 2024 City of Rochelle budget was submitted to the Government Finance Officers Association (GFOA) and was awarded the Distinguished Budget Award for the fifth time. The award represents a significant achievement by the city. It reflects the commitment of the governing body and staff to meeting the highest principles of governmental budgeting. To receive the budget award, the city had to satisfy nationally recognized guidelines for effective budget presentation. These guidelines are designed to assess how well an entity's budget serves as a policy document, a financial plan, an operations guide, and a communications device. A Distinguished Budget Award is valid for a period of one year. The Standard and Poor's Bond Rating for the City of Rochelle was upgraded in 2023 to an AA- with an AA rating with insurance.

**Acknowledgements.** The preparation of this report was a team effort and could not have been accomplished without the efficient and dedicated services of the entire Finance Team. We would like to express our appreciation to members of the Finance Department who assisted and contributed to the preparation of this report.

On behalf of the Finance Department, we would like to thank the Mayor and City Council and TEAM Rochelle for their commitment to addressing the financial and infrastructure challenges facing this community.

Submitted by:



Jeff Fiegenschuh  
City Manager



Chris Cardott  
Finance Director

## **FINANCIAL SECTION**

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## INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor  
Members of the City Council  
City of Rochelle, Illinois

### Report on the Audit of the Financial Statements

#### 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 City of Rochelle, Illinois (the City) as of and for the year ended December 31, 2023 and the related notes to financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Rochelle, Illinois, as of December 31, 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) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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 City'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 generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

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

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

## 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 City's basic financial statements. The combining and individual fund financial statements and schedules is presented for the purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is 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 the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinion 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 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.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 28, 2024 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

*Sikich CPA LLC*

Naperville, Illinois  
June 28, 2024



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**SIKICH.COM**

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL  
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER  
MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED  
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Honorable Mayor  
Members of the City Council  
City of Rochelle, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Rochelle, Illinois (the City), as of and for the year ended December 31, 2023, and the related notes to financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 28, 2024.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2023-001 that we consider to be a material weakness.

## Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Sikich CPA LLC*

Naperville, Illinois  
June 28, 2024

## SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the Year Ended December 31, 2023

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**MATERIAL WEAKNESS**

We consider the following deficiency to be a material weakness:

**2023-001: Inventory**

*Criteria:* The City's Electric inventory system and procedures do not allow for accurate recordkeeping to support reporting in accordance with generally accepted accounting principles.

*Condition:* During our testing of City's Electric inventory, we noted certain opportunities for the City to improve its internal control over its Electric inventory.

During our review of Electric inventory costs, we noted multiple items for which the inventory cost was not calculated correctly based upon the most recent invoices. We recommend the City regularly monitor the inventory cost values and undertake a full analysis of all inventory items to ensure the average cost is properly calculated within the inventory management system.

Additionally, many items we selected for test counts during our inventory count have not been purchased in the last 7 years, therefore, there was no invoice available to review the cost of these inventory items. Based on discussion with City officials, there is not a formal policy for disposal of obsolete inventory. We recommend that the City create a formal policy over its inventory in order to ensure that there are adequate processes in place to record, track, and maintain adequate inventory records and establish a reserve for obsolete inventory by fund.

*Cause:* It was determined that one of the primary causes for these differences is due to the City's materials management software not properly calculating the average cost of inventory items. Additionally, the City does not have a formal policy on disposal of obsolete inventory.

*Effect:* Inventory values are potentially misstated due to the incorrect calculation of average cost. Second, obsolete inventory is not tracked and adjusted for potential impairment.

*Recommendation:* We recommend the City regularly monitor the inventory cost values and undertake a full analysis of all inventory items to ensure the average cost is properly calculated within the inventory management system. Additionally, we recommend that the City create a formal policy over its inventory in order to ensure that there are adequate processes in place to record, track, and maintain adequate inventory records and establish a reserve for obsolete inventory by fund.

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)**

For the Year Ended December 31, 2023

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**MATERIAL WEAKNESS (Continued)**

**2023-001: Inventory (Continued)**

*Views of Responsible Officials:* Management agrees with this finding. The software automatically calculates average cost. A review of these costs will be done periodically to look for unreasonable values. An inventory policy to record, track, maintain adequate records, and procedure for disposal of obsolete inventory will be created. We created a minor materials policy to expense those items when purchased instead of tracking them in Materials Management.

**GENERAL PURPOSE EXTERNAL  
FINANCIAL STATEMENTS**

## MANAGEMENT'S DISCUSSION AND ANALYSIS

The management of the City of Rochelle offers all persons interested in the financial position of the City this narrative overview and analysis of the City's financial performance during the fiscal year ending December 31, 2023. You are invited to read this narrative in conjunction with the City's financial statements.

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**FINANCIAL HIGHLIGHTS**


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- The assets and deferred outflows of resources of the City of Rochelle exceeded its liabilities and deferred inflows of resources by \$188,282,537 (net position). Of this amount, \$41,166,560 (unrestricted net position) may be used to meet ongoing obligations to citizens and creditors, \$7,365,060 is restricted for specific purposes (restricted net position), and \$139,750,917 is the net investment in capital assets.
- The City's total net position increased by \$11,501,713. Governmental activities net position increased by \$3,684,284, while business-type net position increased by \$7,817,429.
- The increase in net position for governmental activities of \$3,684,284 is primarily due to an increase in investment income, property tax, and charges for services coming in over budget.
- On December 31, 2023, the City's governmental funds reported combined fund balances of \$20,035,823, an increase of \$303,154 from December 31, 2022. Unassigned fund balance was \$11,100,008 at year end.
- Revenues for the governmental activities increased by 6% due to increases in intergovernmental revenues and investment income. Expenses increased by 24% primarily due to personnel and benefit expenses for additional public safety staff.
- The assets and deferred outflows of resources of the Electric Utility exceed its liabilities and deferred inflows of resources by \$66,456,248 (net position). Of this amount, \$30,603,757 (unrestricted net position) may be used to meet ongoing obligations to citizens and creditors, \$35,852,491 is the net investment in capital assets.
- The assets and deferred outflows of resources of the Water Utility exceeded its liabilities and deferred inflows of resources by \$20,343,690 (net position). Of this amount, \$2,270,030 (unrestricted net position) may be used to meet ongoing obligations to citizens and creditors, and \$18,073,660 is the net investment in capital assets.
- The assets and deferred outflows of resources of the Water Reclamation Utility exceeded its liabilities and deferred inflows of resources by \$22,851,853 (net position). Of this amount, \$5,715,177 (unrestricted net position) may be used to meet ongoing obligations to citizens and creditors, and \$17,136,676 is the net investment in capital assets.
- Operating revenues for the Electric Utility increased 12% while expenses were up 2%. The increase in revenues is from a new industrial customer and a slight increase in the customer charge.
- Operating revenues for the Water Utility increased 22%, while operating expenses were down 9%. The increase is due to a rate increase and a large industrial user.
- Operating revenues for the Water Reclamation Utility increased 4%, while operating expenses were up 6%. The increase in expense is from salary and benefits.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis are intended to serve as an introduction to the City's basic financial statements. These financial statements consist of two parts: Management's Discussion and Analysis (this section) and the basic financial statements. The basic financial statements include two kinds of statements that present different views of the City:

- The first two statements are government-wide financial statements that provide both long-term and short-term information about the City's overall financial status.
- The remaining statements are fund financial statements that focus on individual parts of City government, reporting the City's operations in more detail than the government-wide statements.

These financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements. The remainder of this overview section of management's discussion and analysis explains the structure and contents of each of the statements.

**GOVERNMENT-WIDE STATEMENTS**

The government-wide statements report information about the City using accounting methods similar to those used by private-sector companies. The statement of net position includes all the City's assets and deferred outflows of resources and liabilities and deferred inflows of resources. All the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the City's net position and how they have changed. Net Position – the difference between the City's assets and deferred outflows of resources and liabilities and deferred inflows of resources – is one way to measure the City's financial health or position. Over time, increases or decreases in the City's net position indicate whether its financial health is improving or deteriorating. To assess the overall health of the City you need to consider additional non-financial factors such as changes in the City's property tax base and the condition of the City's roads.

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 the cash flows. Thus, revenue and expenses reported in this statement for some items will only result in cash flows in future fiscal periods.

**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 City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

*Governmental Funds* – Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, 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 a government's near-term financing requirements.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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**OVERVIEW OF THE FINANCIAL STATEMENTS (cont.)**

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***FUND FINANCIAL STATEMENTS (cont.)***

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 this comparison between governmental funds and governmental activities.

The City maintains 19 individual governmental funds. 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 Improvement Fund which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The City adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with this budget.

*Proprietary Funds* – The City maintains eight proprietary funds, six of which are enterprise funds and two internal service funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Proprietary fund financial statements present the same type of information as the government-wide financial statements, only in more detail.

*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 City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

*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.

*Other Information* – In addition to the basic financial statements and accompanying notes, *required supplementary information* presents a detailed budgetary comparison schedule for the general fund to demonstrate compliance with the budget as well as information concerning the City's funding of pension benefit obligations to its employees. The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information.



## MANAGEMENT'S DISCUSSION AND ANALYSIS

**FINANCIAL ANALYSIS OF THE CITY AS A WHOLE**

An analysis of the City's financial position begins with a review of the Statement of Net Position and the Statement of Activities. These two statements report the City's net position and changes therein. It should be noted that the financial position could also be affected by non-financial factors, including economic conditions, population growth, and new regulations.

A summary of the City's Statement of Net Position is presented below in Table 1.

**Table 1**  
**Condensed Statements of Net Position**

	12/31/23	12/31/22	12/31/23	12/31/22	12/31/23	12/31/22
	Governmental	Governmental	Business-type	Business-type	12/31/23	12/31/22
	Activities	Activities	Activities	Activities	Total	Total
Current Assets	\$ 25,254,068	\$ 27,574,405	\$ 59,203,669	\$ 50,019,095	\$ 84,457,737	\$ 77,593,500
Capital Assets	66,448,508	61,974,623	103,190,596	107,889,904	169,639,104	169,864,527
Total Assets	<u>91,702,576</u>	<u>89,549,028</u>	<u>162,394,265</u>	<u>157,908,999</u>	<u>254,096,841</u>	<u>247,458,027</u>
Deferred Outflows of Resources	5,773,465	6,194,418	3,391,642	1,406,681	9,165,107	7,601,099
Long-term Liabilities	22,890,967	21,949,917	38,257,785	33,186,042	61,148,752	55,135,959
Other Liabilities	1,792,240	1,718,754	2,801,483	4,449,322	4,593,723	6,168,076
Total Liabilities	<u>24,683,207</u>	<u>23,668,671</u>	<u>41,059,268</u>	<u>37,635,364</u>	<u>65,742,475</u>	<u>61,304,035</u>
Deferred Inflows of Resources	5,611,764	8,577,989	3,625,172	8,396,278	9,236,936	16,974,267
Net investment in capital assets	62,402,793	56,488,451	77,348,124	80,061,755	139,750,917	136,550,206
Restricted	7,365,060	5,864,305	-	96,991	7,365,060	5,961,296
Unrestricted (Deficit)	<u>(2,586,783)</u>	<u>1,144,030)</u>	<u>43,753,343</u>	<u>33,125,292</u>	<u>41,166,560</u>	<u>34,269,322</u>
Total Net Position	<u>\$ 67,181,070</u>	<u>\$ 63,496,786</u>	<u>\$ 121,101,467</u>	<u>\$ 113,284,038</u>	<u>\$ 188,282,537</u>	<u>\$ 176,780,824</u>

The largest portion of the City's net position (77%) reflects its investment in capital assets (e.g., land, buildings and improvements, machinery and equipment, and infrastructure), less any debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City'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 of the City's net position (4%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (19%) may be used to meet the government's ongoing obligation to citizens and creditors.

At the end of the current fiscal year, the City reported positive balances in all three categories of net position for the City as a whole.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

**FINANCIAL ANALYSIS OF THE CITY AS A WHOLE (cont.)**

**Table 2**  
**Condensed Statement of Activities**

	12/31/23 Governmental Activities	12/31/22 Governmental Activities	12/31/23 Business-type Activities	12/31/22 Business-type Activities	12/31/23 Total	12/31/22 Total
<b>Revenues:</b>						
Program Revenues						
Charges for Services	\$ 3,418,510	\$ 3,346,163	\$ 56,024,638	\$ 49,949,197	\$ 59,443,148	\$ 53,295,360
Operating Grants and contributions	407,703	1,268,735	569,217	-	976,920	1,268,735
Capital Grants and Contributions	941,237	210,321	38,196	494,772	979,433	705,093
General Revenues						
Property Taxes	4,922,927	4,809,945	61,447	63,417	4,984,374	4,873,362
Other Taxes	8,506,531	8,155,238	-	-	8,506,531	8,155,238
Other	1,065,264	476,824	2,539,266	311,278	3,604,530	788,102
Total Revenues	<u>19,262,172</u>	<u>18,267,226</u>	<u>59,232,764</u>	<u>50,818,664</u>	<u>78,494,936</u>	<u>69,085,890</u>
<b>Expenses:</b>						
General Government	3,151,801	1,982,456	-	-	3,151,801	1,982,456
Public Safety	8,530,843	7,728,954	-	-	8,530,843	7,728,954
Public Works	5,375,282	6,334,690	-	-	5,375,282	6,334,690
Conservation and Development	480,756	436,521	-	-	480,756	436,521
Public Service Enterprises	234,241	197,664	-	-	234,241	197,664
Landfill	-	-	739,760	1,178,106	739,760	1,178,106
Airport	-	-	664,847	723,142	664,847	723,142
Electric	-	-	37,092,479	36,365,267	37,092,479	36,365,267
Water	-	-	3,962,469	4,313,536	3,962,469	4,313,536
Water Reclamation	-	-	5,159,937	4,814,149	5,159,937	4,814,149
Communications	-	-	-	-	-	-
Technology Center	-	-	1,316,476	1,180,920	1,316,476	1,180,920
Interest and Fiscal Charges	284,332	198,764	-	-	284,332	198,764
Total Expenses	<u>18,057,255</u>	<u>16,879,049</u>	<u>48,935,968</u>	<u>48,575,120</u>	<u>66,993,223</u>	<u>65,454,169</u>
Income (Loss) Before Transfers	1,204,917	1,388,177	10,296,796	2,243,544	11,501,713	3,631,721
Transfers	<u>2,479,367</u>	<u>2,252,364</u>	<u>(2,479,367)</u>	<u>(2,252,364)</u>	<u>-</u>	<u>-</u>
Changes in Net Position	<u>3,684,284</u>	<u>3,640,541</u>	<u>7,817,429</u>	<u>(8,820)</u>	<u>11,501,713</u>	<u>3,631,721</u>
Net Position, January 1	<u>63,496,786</u>	<u>59,856,245</u>	<u>113,284,038</u>	<u>113,292,858</u>	<u>176,780,824</u>	<u>173,149,103</u>
Net Position, December 31	<u>67,181,070</u>	<u>63,496,786</u>	<u>121,101,467</u>	<u>113,284,038</u>	<u>188,282,537</u>	<u>176,780,824</u>

## MANAGEMENT'S DISCUSSION AND ANALYSIS

**FINANCIAL ANALYSIS OF THE CITY AS A WHOLE (cont.)**

As previously noted, the Condensed Statements of Net Position (Table 1) shows the change in financial position of net position. The specific nature or source of these changes then becomes more evident in the Condensed Statement of Activities as shown above in Table 2.

**GOVERNMENTAL ACTIVITIES**

Governmental activities increased the City's net position by \$3,684,284. This increase is primarily a result of the following items:

- Increase in property tax investment income.
- Receipt of grant for transload expansion.

**BUSINESS-TYPE ACTIVITIES**

Business-type activities increased the City's net position by \$7,817,429. This increase is primarily a result of the following items:

- Addition of a new industrial customer.
- Rate increases in Water

**FINANCIAL ANALYSIS OF THE CITY'S FUNDS****GOVERNMENTAL FUNDS**

The focus of the City of Rochelle's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the government's net resources available for spending at the end of the fiscal year.

On December 31, 2023, the City's governmental funds reported combined fund balances of \$20,035,823. Approximately 55% of this amount, \$11,100,008, constitutes unrestricted, unassigned fund balance, which is available to meet the City's current and future needs. The remaining \$8,935,815 is nonspendable in form (prepaid items and advances to other funds) or restricted or assigned for various capital improvements, tourism/employee benefits, and other specific purposes.

**General Fund**

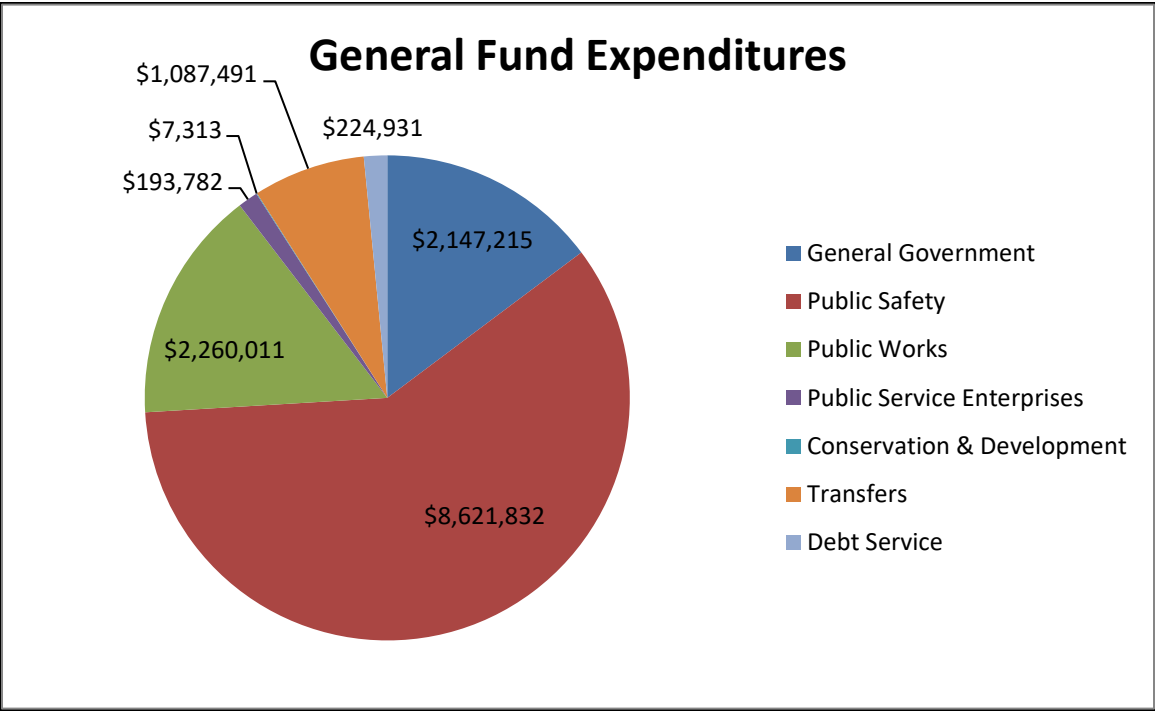
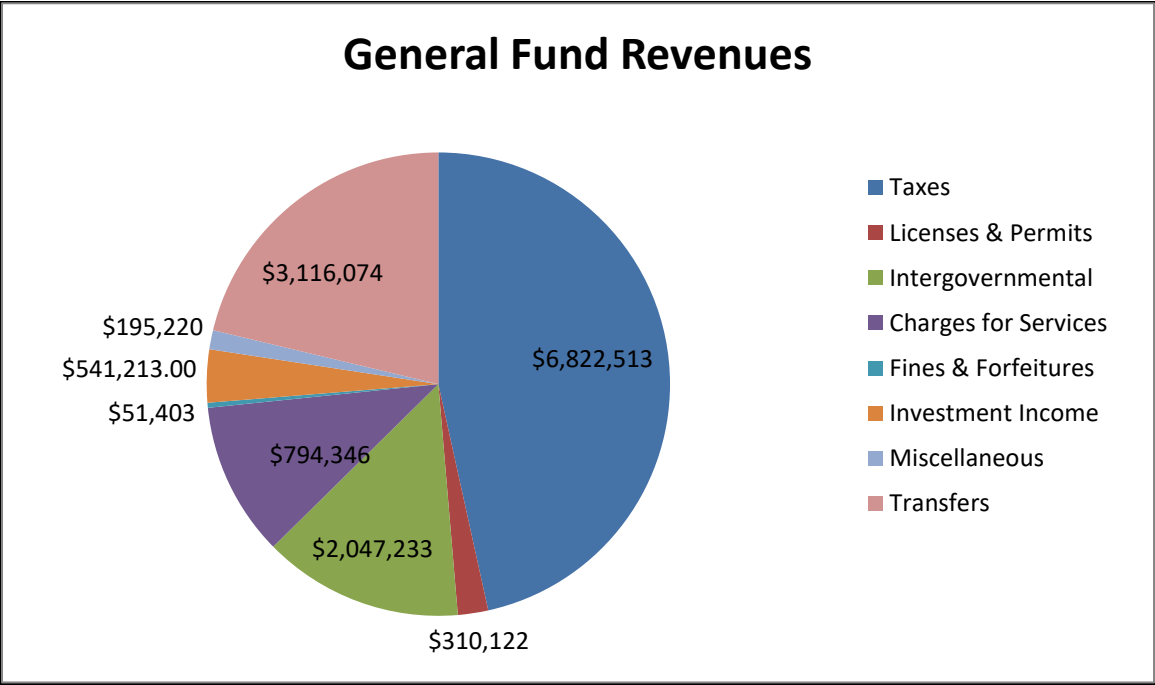
The City's general fund is the chief operating fund of the City. Total fund balance in the general fund increased \$116,447. Unrestricted, unassigned fund balance increased \$1,400,003. The increase is attributable primarily to the increase in investment income and property tax revenue.

**Capital Improvement Fund**

Fund balance in the capital improvement fund decreased by \$756,196; these funds were spent down for capital projects.

MANAGEMENT’S DISCUSSION AND ANALYSIS

FINANCIAL ANALYSIS OF THE CITY’S FUNDS (cont.)



## MANAGEMENT'S DISCUSSION AND ANALYSIS

**FINANCIAL ANALYSIS OF THE CITY'S FUNDS (cont.)****GOVERNMENTAL FUNDS (cont.)****Non-major Governmental Funds**

Fund balance of all other governmental funds is \$8,696,612, of which all but \$113,883 (nonspendable) are restricted or assigned for future projects and expenditures.

**Proprietary Funds**

The City of Rochelle's proprietary fund financial statements provide the same type of information found in the government-wide financial statements, but in more detail. Factors concerning the finances of these funds have already been addressed in the discussion of the City's business-type activities. The City's four major enterprise funds include electric, water, water reclamation, and technology center. The total net position of the electric fund is \$66,456,248. Of that, \$35,852,491 is the net investment of capital assets. The water net position is \$20,343,690. That includes \$18,073,660 for the net investment in capital assets. The water reclamation net position is \$22,851,853. That includes \$17,136,676 for the net investment in capital assets. The net position of the technology center is \$2,788,883 and includes \$2,423,114 for the net investment in capital assets. Additional information on the major proprietary funds is as follows:

**Electric Operations**

Electric operations increased the 2023 utility's net position by \$8,493,289. This increase is primarily a result of the following items:

- Addition of a large industrial customer.
- Debt issuance to build a substation.
- Remodeling of a shared RMU facility.

**Water Operations**

Water operations increased the 2023 utility's net position by \$238,117. This increase is primarily a result of the following items:

- Rate increase.
- Decrease in supply and chemical cost.

**Water Reclamation Operations**

Water reclamation operations decreased the 2023 utility's net position by \$804,696. This decrease is primarily a result of the following items:

- Increase in personnel cost.
- Remodeling of shared RMU facility.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

**FINANCIAL ANALYSIS OF THE CITY'S FUNDS (cont.)*****Technology Center***

Technology Center and Communication operations increased the 2023 utility's net position by \$307,040. This increase is the result of the following item:

- Increase in fiber customers.
- New or renewed colocation contracts.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

The final General Fund budget had total appropriations of \$12,790,877. Actual expenditures, excluding transfers out were \$13,455,084, resulting in a \$664,207 unfavorable variance. This is mainly due to adding staff in public safety.

Total revenues were \$11,468,269, \$624,768 higher than the final budget due to higher investment income, property tax, and ambulance fees.

**CAPITAL ASSETS**

**Table 3**  
**Capital Assets**

	12/31/23 Governmental Activities	12/31/22 Governmental Activities	12/31/23 Business-type Activities	12/31/22 Business-type Activities	12/31/23 Total	12/31/22 Total
Construction in progress	\$ 1,786,761	\$ 199,936	\$ 5,955,804	\$ 5,479,440	\$ 7,742,565	\$ 5,679,376
Land and other assets not being depreciated	8,000,231	7,670,405	3,810,426	3,810,426	11,810,657	11,480,831
Buildings and improvements	3,780,421	3,780,421	8,209,751	8,209,751	11,990,172	11,990,172
Machinery and equipment	11,040,155	10,076,265	10,923,176	10,909,817	21,963,331	20,986,082
Infrastructure and utility plant	85,525,568	81,394,040	183,581,265	183,118,456	269,106,833	264,512,496
Intangible assets	468,899	394,320	395,447	170,828	864,346	565,148
Total Capital Assets	110,602,035	103,515,387	212,875,869	211,698,718	323,477,904	315,214,105
Less: Accum Depr & Amort	(44,153,527)	(41,540,764)	(109,685,273)	(103,808,814)	(153,838,800)	(145,349,578)
Net Capital Assets	<u>\$ 66,448,508</u>	<u>\$ 61,974,623</u>	<u>\$ 103,190,596</u>	<u>\$ 107,889,904</u>	<u>\$ 169,639,104</u>	<u>\$ 169,864,527</u>

## MANAGEMENT'S DISCUSSION AND ANALYSIS

**CAPITAL ASSETS (cont.)**

At the end fiscal year 2023, the City had invested a total of \$169,639,104 in capital assets. This investment in capital assets includes land, buildings and improvements, machinery and equipment, and infrastructure.

Major capital asset events during the current fiscal year included the following:

- Improvements to City sidewalks, streets, and alleys
- General system upgrades and extensions to electric, water, and wastewater
- Planning for construction of an electric substation
- Construction of a transload center for the railroad

See note 3 on pages 38-40 for more information on the City's capital assets.

**LONG-TERM DEBT**

On December 31, 2023, the City had business-type activities debt including \$38,257,785 of long-term debt outstanding. \$663,176 is a Direct Placement Loan, \$19,515,000 is an Alternate Revenue Bond, \$10,596,797 is IEPA loans, \$1,655,000 is debt certificates, \$325,000 is a general obligation bond, and \$5,502,812 of other long-term debt (OPEB liability, asset retirement obligation, unamortized premium, lease liability, and compensated absences). The City also has governmental activities debt outstanding of \$22,890,967. The amount of \$7,115,000 is in the form of general obligation tax increment financing bond, general obligation bond, installment purchase contract, and debt certificates, while \$15,775,967 is made up of net pension liabilities, unamortized premium, compensated absences, lease liability, and the net other postemployment benefit obligation. The debt is payable either through the City's enterprise funds/business type activities, the TIF, or tax levy. See note 4 on pages 41-49 for more information on the City's long-term debt.

**CURRENTLY KNOWN FACTS/ECONOMIC CONDITIONS**

All currently known facts and economic conditions were considered in preparing the 2024 City budget. The City Council approved the 2024 Budget on November 27, 2023.

**REQUESTS FOR INFORMATION**

The financial report is designed to provide our citizens, customers, investors, and creditors with a general overview of the City's finances. If you have questions about this report or need any additional information, contact the City of Rochelle, Chris Cardott, Finance Director, 333 Lincoln Hwy., Rochelle, IL 61068 or e-mail [ccardott@rochelleil.us](mailto:ccardott@rochelleil.us).

## **BASIC FINANCIAL STATEMENTS**



## STATEMENT OF NET POSITION

December 31, 2023

	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Cash and Investments	\$ 19,001,789	\$ 46,498,118	\$ 65,499,907
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)			
Property Taxes	3,088,068	63,404	3,151,472
Accounts	750,692	5,881,001	6,631,693
Accrued Interest	815	30,512	31,327
Leases	-	3,554,561	3,554,561
Other	111,568	278,615	390,183
Prepaid Expenses	246,444	694,755	941,199
Deposits	-	622,533	622,533
Due from Other Governments	1,362,334	-	1,362,334
Internal Balances	73,958	(73,958)	-
Inventory	-	1,528,834	1,528,834
Restricted Assets			
Cash Held at Paying Agent	618,400	54,947	673,347
Special Assessments	-	70,347	70,347
Capital and Intangible Assets			
Not Depreciated	9,786,992	9,766,230	19,553,222
Depreciated/Amortized (Net of Accumulated Depreciation/Amortization)	56,661,516	93,424,366	150,085,882
Total Assets	91,702,576	162,394,265	254,096,841
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension/OPEB Items	5,773,465	2,887,326	8,660,791
Asset Retirement Obligation	-	444,246	444,246
Unamortized Loss on Refunding	-	60,070	60,070
Total Deferred Outflows of Resources	5,773,465	3,391,642	9,165,107
Total Assets and Deferred Outflows of Resources	97,476,041	165,785,907	263,261,948

(This statement is continued on the following page.)

## CITY OF ROCHELLE, ILLINOIS

Section VI, Item 2.

## STATEMENT OF NET POSITION (Continued)

December 31, 2023

	Governmental Activities	Business-Type Activities	Total
<b>LIABILITIES</b>			
Accounts Payable	\$ 1,424,153	\$ 2,400,123	\$ 3,824,276
Accrued Payroll	304,357	96,245	400,602
Accrued Interest Payable	63,730	167,425	231,155
Other Payables	-	137,690	137,690
Long-Term Liabilities			
Due Within One Year	1,323,211	2,938,275	4,261,486
Due in More than One Year	21,567,756	35,319,510	56,887,266
Total Liabilities	24,683,207	41,059,268	65,742,475
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Pension/OPEB Items	2,523,696	139,521	2,663,217
Leases	-	3,412,507	3,412,507
Deferred Property Taxes	3,088,068	73,144	3,161,212
Total Deferred Inflows of Resources	5,611,764	3,625,172	9,236,936
Total Liabilities and Deferred Inflows of Resources	30,294,971	44,684,440	74,979,411
<b>NET POSITION</b>			
Net Investment in Capital Assets	62,402,793	77,348,124	139,750,917
Restricted for			
Audit	4,036	-	4,036
Insurance	18,772	-	18,772
Maintenance of Roadways	1,526,564	-	1,526,564
Tourism	278,460	-	278,460
Employee Retirement	96,243	-	96,243
Capital Improvements	1,522,663	-	1,522,663
Economic Development	3,732,143	-	3,732,143
Public Safety	55,064	-	55,064
Cemetery	131,115	-	131,115
Unrestricted (Deficit)	(2,586,783)	43,753,343	41,166,560
<b>TOTAL NET POSITION</b>	<b>\$ 67,181,070</b>	<b>\$ 121,101,467</b>	<b>\$ 188,282,537</b>

See accompanying notes to financial statements.

## CITY OF ROCHELLE, ILLINOIS

Section VI, Item 2.

## STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2023

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>PRIMARY GOVERNMENT</b>				
Governmental Activities				
General Government	\$ 3,151,801	\$ 1,478,398	\$ -	\$ -
Public Safety	8,530,843	1,325,368	-	-
Public Works	5,375,282	296,135	407,703	941,237
Public Service Enterprises	234,241	43,500	-	-
Conservation and Development	480,756	275,109	-	-
Interest	284,332	-	-	-
Total Governmental Activities	18,057,255	3,418,510	407,703	941,237
Business-Type Activities				
Electric	37,092,479	44,907,203	-	-
Water	3,962,469	4,097,823	-	-
Water Reclamation	5,159,937	4,292,436	550,000	-
Technology Center	1,316,476	1,566,361	-	-
Landfill	739,760	774,421	19,217	-
Airport	664,847	386,394	-	38,196
Total Business-Type Activities	48,935,968	56,024,638	569,217	38,196
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 66,993,223</b>	<b>\$ 59,443,148</b>	<b>\$ 976,920</b>	<b>\$ 979,433</b>

<b>Net (Expense) Revenue and Change in Net Position</b>			
<b>Primary Government</b>			
	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
	\$ (1,673,403)	\$ -	\$ (1,673,403)
	(7,205,475)	-	(7,205,475)
	(3,730,207)	-	(3,730,207)
	(190,741)	-	(190,741)
	(205,647)	-	(205,647)
	(284,332)	-	(284,332)
	(13,289,805)	-	(13,289,805)
	-	7,814,724	7,814,724
	-	135,354	135,354
	-	(317,501)	(317,501)
	-	249,885	249,885
	-	53,878	53,878
	-	(240,257)	(240,257)
	-	7,696,083	7,696,083
	(13,289,805)	7,696,083	(5,593,722)
General Revenues			
Taxes			
Property	4,193,719	61,447	4,255,166
Sales and Use	4,614,153	-	4,614,153
Telecommunications	339,828	-	339,828
Hotel/Motel	268,037	-	268,037
Utility	779,799	-	779,799
Other	397,481	-	397,481
Shared Income Tax	1,508,709	-	1,508,709
Intergovernmental - Unrestricted	598,524	-	598,524
Replacement Tax	729,208	-	729,208
Investment Income	859,809	1,004,818	1,864,627
Miscellaneous	205,455	1,534,448	1,739,903
Transfers In (Out)	2,479,367	(2,479,367)	-
Total	16,974,089	121,346	17,095,435
CHANGE IN NET POSITION	3,684,284	7,817,429	11,501,713
NET POSITION, JANUARY 1	63,496,786	113,284,038	176,780,824
NET POSITION, DECEMBER 31	\$ 67,181,070	\$ 121,101,467	\$ 188,282,537

See accompanying notes to financial statements.

## CITY OF ROCHELLE, ILLINOIS

Section VI, Item 2.

BALANCE SHEET  
GOVERNMENTAL FUNDS

December 31, 2023

	General	Capital Improvement	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>				
Cash and Investments	\$ 10,169,427	\$ -	\$ 8,365,757	\$ 18,535,184
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)				
Property Taxes	2,350,032	-	738,036	3,088,068
Accounts	546,849	-	203,843	750,692
Accrued interest	-	-	815	815
Prepaid Items	108,088	-	113,883	221,971
Due from Other Governments	971,510	-	390,824	1,362,334
Due from Other Funds	513,788	-	73,958	587,746
Restricted Assets				
Cash Held at Paying Agent	-	618,400	-	618,400
<b>TOTAL ASSETS</b>	<b>\$ 14,659,694</b>	<b>\$ 618,400</b>	<b>\$ 9,887,116</b>	<b>\$ 25,165,210</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ 315,159	\$ 614,383	\$ 446,641	\$ 1,376,183
Accrued Payroll	145,521	-	5,827	151,348
Due to Other Funds	-	513,788	-	513,788
Total Liabilities	460,680	1,128,171	452,468	2,041,319
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable Property Taxes	2,350,032	-	738,036	3,088,068
Total Liabilities and Deferred Inflows of Resources	2,810,712	1,128,171	1,190,504	5,129,387
<b>FUND BALANCES</b>				
Nonspendable - Prepaid Items	108,088	-	113,883	221,971
Restricted for Audit	-	-	4,036	4,036
Restricted for Insurance	-	-	18,772	18,772
Restricted for Maintenance of Roadways	-	-	1,526,564	1,526,564
Restricted for Tourism	-	-	278,460	278,460
Restricted for Employee Retirement	-	-	96,243	96,243
Restricted for Capital Improvements	-	-	1,522,663	1,522,663
Restricted for Economic Development	-	-	3,732,143	3,732,143
Restricted for Public Safety	-	-	55,064	55,064
Restricted for Cemetery	131,115	-	-	131,115
Unrestricted				
Assigned for Railroad	-	-	473,132	473,132
Assigned for Ambulance Replacement	-	-	675,885	675,885
Assigned for Stormwater	-	-	168,556	168,556
Assigned for Capital Purposes	-	-	31,211	31,211
Unassigned (Deficit)	11,609,779	(509,771)	-	11,100,008
Total Fund Balances	11,848,982	(509,771)	8,696,612	20,035,823
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 14,659,694</b>	<b>\$ 618,400</b>	<b>\$ 9,887,116</b>	<b>\$ 25,165,210</b>

See accompanying notes to financial statements.

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

December 31, 2023

<b>FUND BALANCES OF GOVERNMENTAL FUNDS</b>	<b>\$ 20,035,823</b>
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	66,233,619
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings and contributions subsequent to the measurement date for the Illinois Municipal Retirement Fund are recognized as deferred outflows and inflows of resources on the statement of net position	1,813,493
Differences between expected and actual experiences, assumption changes and net differences between projected and actual earnings for the Police Pension Fund are recognized as deferred outflows and inflows of resources on the statement of net position	2,237,649
Differences between expected and actual experiences, assumption changes and net differences between projected and actual earnings for the Firefighters' Pension Fund are recognized as deferred outflows and inflows of resources on the statement of net position	(937,179)
Differences between expected and actual experiences, assumption changes and net differences between projected and actual earnings for the Other Postemployment Benefit Plan are recognized as deferred outflows and inflows of resources on the statement of net position	135,806
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
General Obligation Tax Increment Financing Bonds	(4,035,000)
General Obligation Bonds	(2,420,000)
General Obligation Debt Certificates	(660,000)
Installment Purchase Contract	(657,609)
Lease Payable	(240,435)
Accrued Interest Payable	(63,730)
Unamortized Bond Premium	(205,402)
Compensated Absences Payable	(640,926)
Net Pension Liability - IMRF	(1,487,484)
Net Pension Liability - Police Pension	(9,565,405)
Net Pension Liability - Firefighters' Pension	(2,504,129)
Other Postemployment Benefit Liability	(366,169)
The net position of the internal service fund are included in the governmental activities in the statement of net position	508,148
<b>NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b>\$ 67,181,070</b>

See accompanying notes to financial statements.

**CITY OF ROCHELLE, ILLINOIS**

*Section VI, Item 2.*

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

For the Year Ended December 31, 2023

	<b>General</b>	<b>Capital Improvement</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>REVENUES</b>				
Taxes	\$ 6,822,513	\$ -	\$ 4,466,282	\$ 11,288,795
Licenses and Permits	310,122	-	27,447	337,569
Intergovernmental	2,047,233	-	1,408,940	3,456,173
Charges for Services	1,575,244	138,500	1,321,125	3,034,869
Fines and Forfeitures	51,403	-	-	51,403
Investment Income	541,213	56	318,540	859,809
Miscellaneous	120,541	-	113,013	233,554
<b>Total Revenues</b>	<b>11,468,269</b>	<b>138,556</b>	<b>7,655,347</b>	<b>19,262,172</b>
<b>EXPENDITURES</b>				
Current				
General Government	2,147,215	1,068	578,918	2,727,201
Public Safety	8,621,832	-	318,052	8,939,884
Public Works	2,260,011	-	905,888	3,165,899
Public Service Enterprises	193,782	-	19,113	212,895
Conservation and Development	7,313	-	455,867	463,180
Capital Outlay	-	4,211,172	2,956,152	7,167,324
Debt Service				
Principal	207,356	715,000	215,225	1,137,581
Interest and Fiscal Charges	17,575	136,881	154,815	309,271
<b>Total Expenditures</b>	<b>13,455,084</b>	<b>5,064,121</b>	<b>5,604,030</b>	<b>24,123,235</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(1,986,815)</b>	<b>(4,925,565)</b>	<b>2,051,317</b>	<b>(4,861,063)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	3,116,074	4,169,369	380,000	7,665,443
Transfers (Out)	(1,087,491)	-	(4,098,585)	(5,186,076)
Principal on Bonds Sold	-	-	2,500,000	2,500,000
Premium on Bonds Sold	-	-	110,171	110,171
Issuance of Lease Liability	74,679	-	-	74,679
<b>Total Other Financing Sources (Uses)</b>	<b>2,103,262</b>	<b>4,169,369</b>	<b>(1,108,414)</b>	<b>5,164,217</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>116,447</b>	<b>(756,196)</b>	<b>942,903</b>	<b>303,154</b>
<b>FUND BALANCES, JANUARY 1</b>	<b>11,732,535</b>	<b>246,425</b>	<b>7,753,709</b>	<b>19,732,669</b>
<b>FUND BALANCES (DEFICIT), DECEMBER 31</b>	<b>\$ 11,848,982</b>	<b>\$ (509,771)</b>	<b>\$ 8,696,612</b>	<b>\$ 20,035,823</b>

See accompanying notes to financial statements.

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 December 31, 2023

<b>NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS</b>	<b>\$ 303,154</b>
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	6,863,492
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	(2,594,331)
Change in compensated absences	(6,824)
Proceeds from the disposal of capital assets are recognized in governmental funds but the gain or loss is recognized on the statement of activities	-
The amortizations of premiums is reported as a decrease in interest expense on the statement of activities	(88,680)
The issuance of long-term debt is reported as on other financing source when due in governmental funds but as an increase in principal outstanding on the statement of activities	
Installment Purchase Contract	(2,500,000)
Lease Liability	(74,679)
The change in interest payable is reported as a decrease of expense on the statement of activities	3,448
The repayment of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal on the government-wide financial statements	1,137,581
The change in the Illinois Municipal Retirement Fund net pension liability and deferred outflows/inflows of resources is not a source or use of a financial resources	(222,524)
The change in the Police Pension Fund net pension liability and deferred outflows/inflows of resources is not a source or use of a financial resource	746
The change in the Firefighters' Pension Fund net pension liability and deferred outflows/inflows of resources is not a source or use of a financial resources	586,067
The change in the Other Postemployment Benefit liability and deferred outflows/inflows of resources is not a source or use of a financial resources	(9,631)
The increase in net position of certain activities of Internal Service Funds is included in governmental funds	286,465
<b>CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b>\$ 3,684,284</b>

See accompanying notes to financial statements.



STATEMENT OF NET POSITION  
PROPRIETARY FUNDS

December 31, 2023

	Business-Type Activities		
	Electric Utility	Water	Water Reclamation
<b>CURRENT ASSETS</b>			
Cash and Investments	\$ 34,316,394	\$ 1,881,573	\$ 5,111,977
Receivables			
Property Taxes	-	-	-
Accounts	4,570,328	398,102	604,743
Accrued Interest	16,698	-	13,814
Leases	-	77,566	-
Other	274,655	233	3,727
Prepaid Expenses	588,433	37,808	49,683
Deposits	622,533	-	-
Inventory	1,509,405	-	-
Restricted Assets			
Cash and Investments	-	-	-
Cash Held at Paying Agent	-	-	-
Total Current Assets	41,898,446	2,395,282	5,783,944
<b>NONCURRENT ASSETS</b>			
Advance to Other Funds	409,044	-	-
Lease Receivable	-	1,450,640	-
Special Assessments	-	-	70,347
Net Pension Asset	-	-	-
Subtotal Noncurrent Assets	409,044	1,450,640	70,347
<b>CAPITAL ASSETS</b>			
Nondepreciable	6,283,868	737,303	307,140
Depreciable	98,184,145	36,240,546	52,488,255
Intangible	208,062	92,570	76,447
Accumulated Depreciation/Amortization	(55,644,894)	(12,868,419)	(31,167,370)
Net Capital Assets	49,031,181	24,202,000	21,704,472
Total Noncurrent Assets	49,440,225	25,652,640	21,774,819
Total Assets	91,338,671	28,047,922	27,558,763
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension/OPEB Items	1,723,781	218,429	582,867
Asset Retirement Obligation	-	444,246	-
Unamortized Loss on Refunding	-	-	-
Total Deferred Outflows of Resources	1,723,781	662,675	582,867
Total Assets and Deferred Outflows of Resources	93,062,452	28,710,597	28,141,630

Business-Type Activities			Governmental Activities
Technology Center	Nonmajor Enterprise Funds	Total	Internal Service Funds
\$ 553,738	\$ 4,634,436	\$ 46,498,118	\$ 466,605
-	63,404	63,404	-
166,350	141,478	5,881,001	-
-	-	30,512	-
165,799	11,949	255,314	-
-	-	278,615	111,568
2,467	16,364	694,755	24,473
-	-	622,533	-
-	19,429	1,528,834	-
-	-	-	-
-	54,947	54,947	-
888,354	4,942,007	55,908,033	602,646
-	-	409,044	-
1,145,428	703,179	3,299,247	-
-	-	70,347	-
-	-	-	-
1,145,428	703,179	3,778,638	-
519,453	1,918,466	9,766,230	-
9,407,125	6,394,121	202,714,192	364,656
18,368	-	395,447	-
(5,866,406)	(4,138,184)	(109,685,273)	(149,767)
4,078,540	4,174,403	103,190,596	214,889
5,223,968	4,877,582	106,969,234	214,889
6,112,322	9,819,589	162,877,267	817,535
298,442	63,807	2,887,326	-
-	-	444,246	-
47,290	12,780	60,070	-
345,732	76,587	3,391,642	-
6,458,054	9,896,176	166,268,909	817,535

(This statement is continued on the following pages.)

## CITY OF ROCHELLE, ILLINOIS

Section VI, Item 2.

STATEMENT OF NET POSITION (Continued)  
PROPRIETARY FUNDS

December 31, 2023

	Business-Type Activities		
	Electric Utility	Water	Water Reclamation
<b>CURRENT LIABILITIES</b>			
Accounts Payable	\$ 2,297,391	\$ 18,212	\$ 82,681
Accrued Payroll	55,117	17,332	20,020
Accrued Interest Payable	120,825	19,859	21,794
Other Payables	137,690	-	-
Due to Other Funds	-	-	-
Revenue Bonds Payable	1,220,000	-	-
General Obligation Debt Payable	-	-	-
IEPA Loans Payable	-	381,892	256,625
Loans Payable	328,565	-	-
OPEB Liability	31,305	3,933	10,547
Compensated Absences Payable	143,736	53,649	41,468
Lease Liability	44,969	26,891	16,963
Total Current Liabilities	4,379,598	521,768	450,098
<b>LONG-TERM LIABILITIES</b>			
Advance from Other Funds	-	-	-
OPEB Liability	277,511	34,889	93,570
Net Pension Liability	1,247,620	159,863	423,742
Asset Retirement Obligation	-	465,300	-
Long-Term Debt, Net of Current Maturities			
Revenue Bonds Payable	20,163,304	-	-
General Obligation Debt Payable	-	-	-
IEPA Loans Payable	-	5,707,289	4,250,991
Loan Payable	334,611	-	-
Lease Liability	120,219	12,268	43,217
Total Long-Term Liabilities	22,143,265	6,379,609	4,811,520
Total Liabilities	26,522,863	6,901,377	5,261,618
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Pension/OPEB Items	83,341	10,540	28,159
Leases	-	1,454,990	-
Deferred Property Taxes	-	-	-
Total Deferred Inflows of Resources	83,341	1,465,530	28,159
Total Liabilities and Deferred Inflows of Resources	26,606,204	8,366,907	5,289,777
<b>NET POSITION</b>			
Net Investment in Capital Assets	35,852,491	18,073,660	17,136,676
Restricted for Debt Service	-	-	-
Unrestricted	30,603,757	2,270,030	5,715,177
<b>TOTAL NET POSITION</b>	\$ 66,456,248	\$ 20,343,690	\$ 22,851,853

Business-Type Activities			Governmental Activities
Technology Center	Nonmajor Enterprise Funds	Total	Internal Service Funds
\$ 336	\$ 1,503	\$ 2,400,123	\$ 47,970
1,121	2,655	96,245	153,009
-	4,947	167,425	-
-	-	137,690	-
-	73,958	73,958	-
-	-	1,220,000	-
310,000	50,000	360,000	-
-	-	638,517	-
-	-	328,565	-
5,363	1,251	52,399	-
1,057	4,079	243,989	108,408
5,982	-	94,805	-
323,859	138,393	5,813,716	309,387
409,044	-	409,044	-
47,578	10,219	463,767	-
218,991	46,594	2,096,810	-
-	-	465,300	-
-	-	20,163,304	-
1,386,234	275,000	1,661,234	-
-	-	9,958,280	-
-	-	334,611	-
500	-	176,204	-
2,062,347	331,813	35,728,554	-
2,386,206	470,206	41,542,270	309,387
14,393	3,088	139,521	-
1,268,572	688,945	3,412,507	-
-	73,144	73,144	-
1,282,965	765,177	3,625,172	-
3,669,171	1,235,383	45,167,442	309,387
2,423,114	3,862,183	77,348,124	-
-	-	-	-
365,769	4,798,610	43,753,343	508,148
\$ 2,788,883	\$ 8,660,793	\$ 121,101,467	\$ 508,148

See accompanying notes to financial statements.

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

For the Year Ended December 31, 2023

	Business-Type Activities		
	Electric Utility	Water	Water Reclamation
<b>OPERATING REVENUES</b>			
Charges for Services	\$ 44,907,203	\$ 4,097,823	\$ 4,292,436
Miscellaneous	67,133	935	6,379
Total Operating Revenues	44,974,336	4,098,758	4,298,815
<b>OPERATING EXPENSES</b>			
Administration	-	-	-
Operations	33,762,785	2,855,402	3,470,643
Depreciation and Amortization	2,718,262	1,005,239	1,632,868
Total Operating Expenses	36,481,047	3,860,641	5,103,511
OPERATING INCOME (LOSS)	8,493,289	238,117	(804,696)
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Taxes	-	-	-
Investment Income	625,830	25,114	168,365
Intergovernmental - Grants	-	-	550,000
Interest Expense	(611,432)	(101,828)	(56,426)
Total Non-Operating Revenues (Expenses)	14,398	(76,714)	661,939
NET INCOME (LOSS) BEFORE TRANSFERS AND CAPITAL GRANTS	8,507,687	161,403	(142,757)
<b>TRANSFERS</b>			
Transfers In	342,491	125,000	-
Transfers (Out)	(1,797,042)	(186,199)	(210,008)
Total Transfers	(1,454,551)	(61,199)	(210,008)
<b>CAPITAL GRANTS AND CONTRIBUTIONS</b>	-	-	-
CHANGE IN NET POSITION	7,053,136	100,204	(352,765)
NET POSITION, JANUARY 1	59,403,112	20,243,486	23,204,618
<b>NET POSITION, DECEMBER 31</b>	<u>\$ 66,456,248</u>	<u>\$ 20,343,690</u>	<u>\$ 22,851,853</u>

Business-Type Activities			Governmental Activities
Technology Center	Nonmajor Enterprise Funds	Total	Internal Service Funds
\$ 1,566,361	\$ 1,160,815	\$ 56,024,638	\$ 2,892,149
-	1,460,001	1,534,448	2,864
1,566,361	2,620,816	57,559,086	2,895,013
-	-	-	1,921,856
943,729	1,188,085	42,220,644	672,714
315,592	204,498	5,876,459	18,432
1,259,321	1,392,583	48,097,103	2,613,002
307,040	1,228,233	9,461,983	282,011
-	61,447	61,447	-
7,563	177,946	1,004,818	4,454
-	19,217	569,217	-
(57,155)	(12,024)	(838,865)	-
(49,592)	246,586	796,617	4,454
257,448	1,474,819	10,258,600	286,465
-	77,000	544,491	-
-	(830,609)	(3,023,858)	-
-	(753,609)	(2,479,367)	-
-	38,196	38,196	-
257,448	759,406	7,817,429	286,465
2,531,435	7,901,387	113,284,038	221,683
\$ 2,788,883	\$ 8,660,793	\$ 121,101,467	\$ 508,148

See accompanying notes to financial statements.

STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS

For the Year Ended December 31, 2023

	<b>Business-Type Activities</b>		
	<b>Electric Utility</b>	<b>Water</b>	<b>Water Reclamation</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Customers and Users	\$ 46,012,506	\$ 4,036,134	\$ 4,400,294
Receipts from Interfund Services Transactions	-	-	-
Payments to Suppliers	(31,859,069)	(1,176,587)	(2,255,854)
Payments to Employees	(2,951,354)	(1,059,869)	(1,255,536)
Payments to Other Funds	(311,204)	(613,208)	(459,786)
Net Cash from Operating Activities	10,890,879	1,186,470	429,118
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Repayment of Loans to/from Other Funds	-	-	-
Receipts from Property and other Taxes	-	-	-
Grant Receipts	-	-	550,000
Transfers In	342,491	125,000	-
Transfers (Out)	(1,797,042)	(186,199)	(210,008)
Net Cash from Noncapital Financing Activities	(1,454,551)	(61,199)	339,992
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Capital Assets Purchased	(529,659)	(269,670)	(139,844)
Issuance of Long-Term Debt	4,795,000	-	-
Principal Payments on Long-Term Debt	(1,321,120)	(402,672)	(269,567)
Interest Payments on Long-Term Debt	(305,719)	(99,650)	(57,841)
Grant Receipts	-	-	-
Net Cash from Capital and Related Financing Activities	2,638,502	(771,992)	(467,252)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Sales of Investments	4,818,809	-	-
Purchases of Investments	(26,646,069)	-	-
Interest Received on Investments	563,509	27,912	163,292
Net Cash from Investing Activities	(21,263,751)	27,912	163,292
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(9,188,921)	381,191	465,150
<b>CASH AND CASH EQUIVALENTS, JANUARY 1</b>	16,581,646	1,500,382	4,646,827
<b>CASH AND CASH EQUIVALENTS, DECEMBER 31</b>	\$ 7,392,725	\$ 1,881,573	\$ 5,111,977

Business-Type Activities			Governmental Activities
Technology Center	Nonmajor Enterprise Funds	Total	Internal Service
\$ 1,467,741	\$ 2,605,599	\$ 58,522,274	\$ -
-	-	-	2,890,698
(255,250)	(1,179,370)	(36,726,130)	(958,813)
(161,591)	(165,246)	(5,593,596)	(1,608,279)
(494,969)	(19,966)	(1,899,133)	-
555,931	1,241,017	14,303,415	323,606
-	(35,004)	(35,004)	(19,706)
-	61,447	61,447	-
-	19,217	569,217	-
-	77,000	544,491	-
-	(830,609)	(3,023,858)	-
-	(707,949)	(1,883,707)	(19,706)
-	(13,359)	(952,532)	(223,156)
-	-	4,795,000	-
(305,955)	(50,000)	(2,349,314)	-
(63,800)	(11,804)	(538,814)	-
-	38,196	38,196	-
(369,755)	(36,967)	992,536	(223,156)
-	-	4,818,809	-
-	-	(26,646,069)	-
6,599	177,946	939,258	4,454
6,599	177,946	(20,888,002)	4,454
192,775	674,047	(7,475,758)	85,198
360,963	3,960,389	27,050,207	381,407
\$ 553,738	\$ 4,634,436	\$ 19,574,449	\$ 466,605

(This statement is continued on the following pages.)



STATEMENT OF CASH FLOWS (Continued)  
PROPRIETARY FUNDS

For the Year Ended December 31, 2023

	Business-Type Activities		
	Electric Utility	Water	Water Reclamation
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Operating Income (Loss)	\$ 8,493,289	\$ 238,117	\$ (804,696)
Adjustments to Reconcile Operating Income (Loss) to Net Cash from Operating Activities			
Depreciation and Amortization	2,718,262	1,005,239	1,632,868
Changes in Assets and Liabilities			
Accounts Receivable	982,050	(27,507)	34,439
Other Receivables	84,511	(73)	37,652
Prepaid Expenses	(510,302)	(19,136)	(21,775)
Deposits	(151,656)	-	-
Inventory	(28,391)	-	-
Special Assessments	-	-	29,388
Pension Items - IMRF	187,382	23,556	63,174
Lease Revenue Items	-	(35,044)	-
OPEB Items	8,123	1,021	2,739
Accounts Payable	(903,657)	(5,906)	(568,704)
Accrued Payroll	12,589	4,066	5,283
Other Payables	(12,622)	-	-
Compensated Absences	11,301	2,137	18,750
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$ 10,890,879</b>	<b>\$ 1,186,470</b>	<b>\$ 429,118</b>
<b>CASH AND INVESTMENTS</b>			
Cash and Cash Equivalents	\$ 7,392,725	\$ 1,881,573	\$ 5,111,977
Investments	26,923,669	-	-
<b>TOTAL CASH AND INVESTMENTS</b>	<b>\$ 34,316,394</b>	<b>\$ 1,881,573</b>	<b>\$ 5,111,977</b>
<b>NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
None	\$ -	\$ -	\$ -

Business-Type Activities			Governmental Activities
Technology Center	Nonmajor Enterprise Funds	Total	Internal Service
\$ 307,040	\$ 1,228,233	\$ 9,461,983	\$ 282,011
315,592	204,498	5,876,459	18,432
(55,965)	(1,666)	931,351	(4,315)
-	-	122,090	-
2,278	(13,258)	(562,193)	(5,368)
-	-	(151,656)	-
-	38,749	10,358	-
-	-	29,388	-
32,122	6,959	313,193	-
(42,655)	(13,551)	(91,250)	-
1,393	301	13,577	-
(685)	(209,810)	(1,688,762)	(11,799)
(80)	774	22,632	18,009
-	(212)	(12,834)	-
(3,109)	-	29,079	26,636
<u>\$ 555,931</u>	<u>\$ 1,241,017</u>	<u>\$ 14,303,415</u>	<u>\$ 323,606</u>
\$ 553,738	\$ 4,634,436	\$ 19,574,449	\$ 466,605
-	-	26,923,669	-
<u>\$ 553,738</u>	<u>\$ 4,634,436</u>	<u>\$ 46,498,118</u>	<u>\$ 466,605</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to financial statements.

**CITY OF ROCHELLE, ILLINOIS**

Section VI, Item 2.

**STATEMENT OF NET POSITION  
FIDUCIARY FUNDS**

December 31, 2023

	<b>Pension Trust Funds</b>
<b>ASSETS</b>	
Cash and Short-Term Investments	\$ 1,516,214
Investments, at Fair Value	
Fixed Income Mutual Funds	145,484
Annuity Contracts	218,437
Investments Held in the Illinois Firefighters'	
Pension Investment Fund	11,756,439
Investments Held in the Illinois Police	
Officers' Pension Investment Fund	<u>13,835,138</u>
Total Assets	<u>27,471,712</u>
<b>LIABILITIES</b>	
Accounts Payable	<u>275</u>
Total Liabilities	<u>275</u>
<b>NET POSITION RESTRICTED FOR PENSIONS</b>	<u><u>\$ 27,471,437</u></u>

See accompanying notes to financial statements.

**CITY OF ROCHELLE, ILLINOIS**

Section VI, Item 2.

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

For the Year Ended December 31, 2023

	<b>Pension Trust Funds</b>
<b>ADDITIONS</b>	
Contributions	
Employer Contributions	\$ 2,244,037
Employee Contributions	<u>308,541</u>
Total Contributions	<u>2,552,578</u>
Investment Income	
Net Appreciation in Fair Value of Investments	2,992,360
Interest	<u>307,998</u>
Total Investment Income	3,300,358
Less Investment Expense	<u>(32,556)</u>
Net Investment Income	<u>3,267,802</u>
Total Additions	<u>5,820,380</u>
<b>DEDUCTIONS</b>	
Benefits and Refunds	1,939,939
Administrative Expenses	<u>37,553</u>
Total Deductions	<u>1,977,492</u>
<b>CHANGE IN NET POSITION</b>	3,842,888
<b>NET POSITION RESTRICTED FOR PENSIONS</b>	
January 1	<u>23,628,549</u>
December 31	<u><u>\$ 27,471,437</u></u>

See accompanying notes to financial statements.

## CITY OF ROCHELLE, ILLINOIS

## INDEX TO NOTES TO FINANCIAL STATEMENTS

December 31, 2023

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## CITY OF ROCHELLE, ILLINOIS

## NOTES TO FINANCIAL STATEMENTS

December 31, 2023

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the City of Rochelle, Illinois (the City) 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 City's accounting policies are described below.

**A. Reporting Entity**

The City was incorporated in 1853 and is a municipal corporation governed by an elected board under the mayor/council form of government. The City is considered to be a primary government as defined by GASB Statement No. 14, *The Financial Reporting Entity*, as amended by GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units*, and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus - an Amendment of GASB Statement No. 14 and 34*, since its council is separately elected and fiscally independent. In accordance with these pronouncements, the basic financial statements include all funds for which the City is financially accountable.

Based on these criteria, the City is not considered a component unit of any other governmental unit.

**Pension Trust Funds**

The City's financial statements include the Police Pension Plan and Firefighters' Pension Plan as fiduciary component units reported as pension trust funds. The City's sworn police and firefighter employees participate in these pension trust funds which function for the benefit of those employees and are each governed by a five-member pension board. Two members appointed by the Mayor, one elected pension beneficiary and two elected police officers and firefighters constitute the individual pension boards. The City and the pension plan participants are obligated to fund all pension plan costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the City is authorized to approve the actuarial assumptions used in the determination of the contribution levels.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**A. Reporting Entity (Continued)**

**Pension Trust Funds (Continued)**

Accordingly, the Police Pension Plan and Firefighters' Pension Plan are fiscally dependent on the City. Separate financial statements are not available for the Police Pension Plan and Firefighters' Pension Plan.

**B. Fund Accounting**

The City uses funds to report on its financial position and 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 City'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 City not accounted for in some other fund.

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 City utilizes pension trust funds which are generally used to account for assets that the City holds in a fiduciary capacity.

**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 City.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

The effect of material interfund activity has been eliminated from these statements. Interfund services provided and used are not eliminated in the process of consolidation. 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 standard 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.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The City reports the following major governmental funds:

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

The Capital Improvement Fund is used to account for resources restricted, committed or assigned by the City for construction or major capital projects and improvements.

The City reports the following major proprietary funds:

The Electric Utility Fund accounts for the activities of the electric system.

The Water Fund accounts for the activities of the water system.

The Water Reclamation Fund accounts for the activities of the water reclamation system.

The Technology Center Fund accounts for the activities of the technology center and advanced communications. This fund did not meet the criteria for major fund reporting; however, management has elected to report it as such.



**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

Additionally, the City reports the following proprietary fund type:

Internal Service Funds account for the financing of goods or services provided by one department or agency to other departments or agencies of the City, or to other governmental units, on a cost reimbursement basis. These are reported as part of the governmental activities on the government-wide financial statements as they provide services to the City's governmental funds/activities. The Administrative Services Fund is used to allocate administrative costs to other city funds. The Network Administration Fund is used to allocate network administration costs to other city funds.

The City reports pension trust funds as fiduciary funds to account for the Police Pension Fund and Firefighters' Pension Fund.

**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/expenses include all revenues/expenses directly related to providing enterprise fund services. Incidental revenues/expenses are reported as non-operating.

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

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

Property taxes, sales taxes and telecommunication taxes owed to the state at year end, utility taxes, franchise taxes, licenses, charges for services and interest 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 permit revenue are considered to be measurable and available only when cash is received by the City.

In applying the susceptible to accrual concept to intergovernmental revenues (i.e., federal and state grants), the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the City; 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 City 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 City 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 City has a legal claim to the resources, the liability and deferred inflows of resource for unearned and deferred/unavailable revenue are removed from the financial statements and revenue is recognized.

**E. Cash and Investments**

**Cash and Cash Equivalents**

For purposes of the statement of cash flows, the City's proprietary funds consider their demand deposits and all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Cash and Investments (Continued)**

**Investments**

Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased and all investments of the pension trust funds are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

**F. Property Taxes**

Property taxes for 2022 are levied in December 2022 and attach as an enforceable lien on the property on January 1, 2022. Tax bills are prepared by the County and issued on or about May 1, 2023 and August 1, 2023, and are due and collectible on or about June 1, 2023 and September 1, 2023. The County collects the taxes and remits them periodically to the City. Those 2022 taxes were intended to finance the year ended December 31, 2023. The 2023 levy, which attached as a lien on property as January 1, 2023, is intended to finance the 2024 fiscal year and is not considered available or earned for current operations and, therefore, is reported as deferred/unavailable revenue at December 31, 2023.

**G. Inventory**

Inventory is valued at average cost on a first-in/first-out (FIFO) method.

**H. Restricted Assets**

Certain cash and investments in the Water and Water Reclamation Fund are restricted in accordance with the loans issued by the Illinois Environmental Protection Agency (IEPA). Restricted cash in the Nonmajor Enterprise Funds relates to a development agreement. Cash held with paying agent is held for payment of the General Obligation Refunding Bonds, Series 2017 (Airport) as well as the 2018 GO Bonds (Capital Improvements Fund). These assets are reflected as restricted cash and investments.

**I. 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.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**J. Capital Assets**

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost in excess of the following and an estimated useful life in excess of one year.

Asset Class	Capitalization Threshold
Land	\$ -
Vehicles, Machinery, Furniture and Equipment	5,000
Buildings, Land Improvements and Infrastructure (All Systems)	25,000

Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs, including street overlays that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Property, plant and equipment is depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	25-40
Machinery and Equipment	5-20
Land Improvements	20-30
Utility System	5-77
Infrastructure	10-50

Intangible assets represent the City’s right-to-use a leased asset. These intangible assets, as defined by GASB Statement No. 87, *Leases* are for leased contracts of nonfinancial assets including equipment.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**K. Vacation, Sick Pay and Other Employee Benefits**

Vested or accumulated vacation related to employees that have retired or terminated at year end but have not yet been paid is reported as an expenditure and a fund liability of the governmental fund that will pay it. Vested and accumulated vacation of governmental activities and proprietary funds is recorded as an expense and liability as the benefits accrue to employees. Sick leave does not vest and, therefore, no liability has been recorded for sick leave except for police officers and firefighters. Firefighters and police officers sick leave is paid out at 20% for employees with 20-25 years of service and 25% for those with more than 25 years of service.

**L. Interfund Transactions**

Interfund service transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except interfund service transactions and reimbursements, are reported as transfers.

**M. Interfund Receivables/Payables**

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as “due to/from other funds.”

Advances between funds, as reported in the fund financial statements, are offset by a fund balance nonspendable account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

**N. Long-Term Obligations**

In the government-wide financial statements and proprietary funds in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund financial statements. Bond premiums and discounts, as well as any gains/losses on refunding 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.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**N. Long-Term Obligations (Continued)**

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.

**O. 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. 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.

**P. Fund Balance/Net Position**

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable 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 or from enabling legislation adopted by the City. Committed fund balance is constrained by formal actions of the City Council, which is considered the City's highest level of decision-making authority. Formal actions include ordinances approved by the City Council. Assigned fund balance represents amounts constrained by the City's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the City Manager and Finance Director through the City's Fund Balance Policy. Any residual fund balance in the General Fund, including fund balance targets and any deficit fund balance of any other governmental fund is reported as unassigned.

The City has a policy to maintain unassigned fund balance in the General Fund at a target level of 10% to 40% of annual budgeted expenditures. Balances in excess of 40% of annual budgeted expenditures may be transferred to the Capital Improvement Fund to support future capital projects.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**P. Fund Balance/Net Position (Continued)**

The City'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 City considers committed funds to be expended first followed by assigned funds and then unassigned funds.

In the government-wide financial statements, restricted net positions are legally restricted by outside parties for a specific purpose. Net investment in capital assets represents the book value of capital assets less any outstanding long-term debt issued to acquire or construct the capital assets.

At December 31, 2023, the City had \$1,601,119 of net position and fund balances that were restricted for capital improvements and maintenance of roadways as a result of enabling legislation adopted by the City.

**Q. 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, liabilities and deferred inflows 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. CASH AND INVESTMENTS**

The City, Police Pension Fund and Firefighters' Pension Fund categorize the 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 City maintains a cash and investment pool that is available for use by all funds except the pension trust funds. Each fund's portion of this pool is displayed on the financial statements as "cash and investments." In addition, investments are separately held by several of the City's funds. The deposits and investments of the pension trust funds are held separately from those of other funds. The investments are governed by three separate investment policies; one policy for the City adopted by the City Council and one policy each for the Police Pension Fund and Firefighters' Pension Fund approved by their respective boards.

## **2. CASH AND INVESTMENTS (Continued)**

In accordance with the City's investment policy, the City's monetary assets may be placed in all instruments permitted by the Illinois Public Funds Investment Act. This act permits deposits and investments 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. Investments in The Illinois Funds are valued at the share price, the price for which the investment could be sold.

It is the policy of the City to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the City and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objectives of the policy are safety (preservation of capital and protection of investment principal), liquidity and yield.

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

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the City's deposits may not be returned to it. The City's investment policy requires pledging of collateral with a fair value of 110% of all bank balances in excess of federal depository insurance, evidenced by a written collateral agreement with the collateral held by an agent of the City in the City's name.

### **City Investments**

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the City limits its exposure to interest rate risk by structuring the portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity and investing operating funds primarily in shorter-term securities, money market mutual funds or similar investment pools. Unless matched to a specific cash flow, the City does not directly invest in securities maturing more than five years from the date of purchase.

The City 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 The Illinois Funds, even though the investment policy allows other investments. The Illinois Funds are rated AAA.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the City will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the City'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 City's agent separate from where the investment was purchased.



## 2. CASH AND INVESTMENTS (Continued)

### City Investments (Continued)

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. The Illinois Funds and the money market mutual funds are not subject to custodial credit risk.

Concentration of the credit risk is the risk that the City has a high percentage of their investments invested in one investment. The City's investment policy is silent on concentration of credit risk.

The City does not hold any investments required to be reported at fair value.

## 3. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2023, was as follows:

	Beginning Balances	Increases/ Transfers	Decreases/ Transfers	Ending Balances
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital Assets not Being Depreciated				
Land	\$ 4,619,420	\$ 329,826	\$ -	\$ 4,949,246
Land Right of Way	3,050,985	-	-	3,050,985
Construction in Progress	199,936	1,586,825	-	1,786,761
Total Capital Assets not Being Depreciated	7,870,341	1,916,651	-	9,786,992
Capital Assets Being Depreciated				
Buildings	3,780,421	-	-	3,780,421
Machinery and Equipment	10,076,265	963,890	-	11,040,155
Bridges	10,536,802	24,129	-	10,560,931
Streets	39,964,061	699,670	-	40,663,731
Stormwater	6,115,114	786,946	-	6,902,060
Sidewalks	4,205,713	521,437	-	4,727,150
Railroad Spur	20,258,720	2,099,346	-	22,358,066
Street Lights	313,630	-	-	313,630
Total Capital Assets Being Depreciated	95,250,726	5,095,418	-	100,346,144
Intangible Assets Being Amortized				
Equipment	394,320	74,579	-	468,899
Total Intangible Assets Being Amortized	394,320	74,579	-	468,899

**3. CAPITAL ASSETS (Continued)**

	Beginning Balances	Increases/ Transfers	Decreases/ Transfers	Ending Balances
<b>GOVERNMENTAL ACTIVITIES</b>				
(Continued)				
Less Accumulated Depreciation for				
Buildings	\$ 2,360,163	\$ 89,534	\$ -	\$ 2,449,697
Machinery and Equipment	8,332,309	524,342	-	8,856,651
Bridges	3,038,696	211,219	-	3,249,915
Streets	18,313,358	965,594	-	19,278,952
Stormwater	4,541,192	152,878	-	4,694,070
Sidewalks	1,515,211	105,143	-	1,620,354
Railroad Spur	3,157,942	434,723	-	3,592,665
Street Lights	170,235	10,454	-	180,689
Total Accumulated Depreciation	41,429,106	2,493,887		43,922,993
Less Accumulated Amortization for				
Equipment	111,658	118,876	-	230,534
Total Accumulated Amortization	111,658	118,876	-	230,534
Total Capital and Intangible Assets Being Depreciated and Amortized, Net	54,104,282	2,557,234	-	56,661,516
<b>GOVERNMENTAL ACTIVITIES</b>				
CAPITAL ASSETS, NET	\$ 61,974,623	\$ 4,473,885	\$ -	\$ 66,448,508

Depreciation/amortization expense was charged to functions/programs of the governmental activities as follows:

<b>GOVERNMENTAL ACTIVITIES</b>	
General Government	\$ 155,762
Public Safety	340,588
Public Works	2,091,474
Public Service Enterprises	24,939
<b>TOTAL DEPRECIATION/AMORTIZATION EXPENSE - GOVERNMENTAL ACTIVITIES</b>	<b>\$ 2,612,763</b>

**3. CAPITAL ASSETS (Continued)**

	Beginning Balances	Increases/ Transfers	Decreases/ Transfers	Ending Balances
<b>BUSINESS-TYPE ACTIVITIES</b>				
Capital Assets not Being Depreciated				
Land	\$ 3,810,426	\$ -	\$ -	\$ 3,810,426
Construction in Progress	5,479,440	958,245	481,881	5,955,804
Total Capital Assets not Being Depreciated	9,289,866	958,245	481,881	9,766,230
Capital Assets Being Depreciated				
Infrastructure	77,934,579	348,215	-	78,282,794
Equipment	10,909,817	13,359	-	10,923,176
Other Tangible Assets	2,134,356	-	-	2,134,356
Structures and Improvements	3,759,901	-	-	3,759,901
Building	4,449,850	-	-	4,449,850
General	8,658,951	-	-	8,658,951
Generation	14,506,554	114,594	-	14,621,148
Transmission	2,684,406	-	-	2,684,406
Distribution	77,199,610	-	-	77,199,610
Total Capital Assets Being Depreciated	202,238,024	476,168	-	202,714,192
Intangible Assets Being Amortized				
Equipment	170,828	224,619	-	395,447
Total Intangible Assets Being Amortized	170,828	224,619	-	395,447
Less Accumulated Depreciation for				
Infrastructure	33,350,203	2,320,677	-	35,670,880
Equipment	8,406,404	314,807	-	8,721,211
Other Tangible Assets	1,870,000	44,086	-	1,914,086
Structures and Improvements	1,649,438	125,821	-	1,775,259
Building	1,544,972	120,194	-	1,665,166
General	5,450,206	263,037	-	5,713,243
Generation	8,664,331	301,606	-	8,965,937
Transmission	2,684,406	-	-	2,684,406
Distribution	40,136,825	2,313,464	-	42,450,289
Total Accumulated Depreciation	103,756,785	5,803,692	-	109,560,477
Less Accumulated Amortization for				
Equipment	52,029	72,767	-	124,796
Total Accumulated Amortization	52,029	72,767	-	124,796
Total Capital and Intangible Assets Being Depreciated and Amortized, Net	98,600,038	(5,175,672)	-	93,424,366
<b>BUSINESS-TYPE ACTIVITIES</b>				
CAPITAL ASSETS, NET	\$ 107,889,904	\$ (4,217,427)	\$ 481,881	\$ 103,190,596

#### 4. LONG-TERM DEBT

During the fiscal period, the following changes occurred in liabilities reported in the governmental activities:

	Balances January 1	Additions	Reductions	Balances December 31	Current Portion
<b>GOVERNMENTAL ACTIVITIES</b>					
GO TIF Bonds	\$ 1,705,000	\$ 2,500,000	\$ 170,000	\$ 4,035,000	\$ 305,000
GO Bonds	2,970,000	-	550,000	2,420,000	570,000
GO Debt Certificates	825,000	-	165,000	660,000	165,000
Unamortized Bond Premium	116,722	110,171	21,491	205,402	-
Installment Purchase Contract (Direct Placement)	792,695	-	135,086	657,609	141,198
Lease Liability	283,251	74,679	117,495	240,435	101,716
Compensated Absences*	715,873	391,398	357,937	749,334	374,667
Net Pension Liability - Police*	10,150,152	-	584,747	9,565,405	-
Net Pension Liability - Firefighters'*	4,032,809	-	1,528,680	2,504,129	-
Net Pension Liability - IMRF*	-	1,487,484	-	1,487,484	-
Other Postemployment Benefit Liability*	358,415	7,754	-	366,169	39,922
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 21,949,917</b>	<b>\$ 4,571,486</b>	<b>\$ 3,630,436</b>	<b>\$ 22,890,967</b>	<b>\$ 1,323,211</b>

\*These liabilities are primarily retired by the General Fund.

During the fiscal period, the following changes occurred in liabilities reported in the business-type activities:

	Balances January 1	Additions	Reductions/ Refundings	Balances December 31	Current Portion
<b>BUSINESS-TYPE ACTIVITIES</b>					
General Obligation Debt Certificates	\$ 1,955,000	\$ -	\$ 300,000	\$ 1,655,000	\$ 310,000
General Obligation Bonds	375,000	-	50,000	325,000	50,000
Revenue Bonds	15,690,000	4,795,000	970,000	19,515,000	1,220,000
IEPA Revolving Loans	11,231,821	-	635,024	10,596,797	638,517
Loan Payable (Direct Placement)	984,809	-	321,633	663,176	328,565
Unamortized Premium	1,645,103	338,464	74,029	1,909,538	-
Compensated Absences	215,122	243,989	215,122	243,989	243,989
Net Pension Liability - IMRF	-	2,096,810	-	2,096,810	-
Lease Liability	119,046	224,619	72,656	271,009	94,805
Asset Retirement Obligation	465,300	-	-	465,300	-
Other Postemployment Benefit Liability	505,234	10,932	-	516,166	52,399
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 33,186,435</b>	<b>\$ 7,709,814</b>	<b>\$ 2,638,464</b>	<b>\$ 38,257,785</b>	<b>\$ 2,938,275</b>

**4. LONG-TERM DEBT (Continued)**

Bonds payable and other long-term obligations at December 31, 2023, are comprised of the following, excluding the refunded bonds that are defeased in-substance:

General Obligation Debt

	<u>Total</u>	<u>Current</u>
\$2,000,000 Limited Tax Debt Certificates, due in annual installments of \$165,000 to \$170,000 from June 1, 2016 to June 1, 2027, interest at 2.00% to 4.50%, retired by the Capital Improvements Fund, a governmental fund.	\$ 660,000	\$ 165,000
\$3,140,000 2017A Limited Tax Refunding Debt Certificates, due in annual installments of \$65,000 to \$350,000 from June 30, 2018 to June 30, 2028, interest at 2% to 4%, retired by the Technology Center Fund.	1,655,000	310,000
\$485,000 2017B General Obligation Refunding Bonds, due in annual installments of \$5,000 to \$60,000 from January 1, 2018, to January 1, 2029, interest at 2.000% to 3.125%, retired by the Airport Fund, a nonmajor enterprise fund.	325,000	50,000
\$4,500,000 2018 General Obligation Bonds, due in annual installments of \$485,000 to \$640,000 from January 1, 2020, to January 1, 2027, interest at 3% to 4%, retired by the Capital Improvements Fund, a governmental fund.	<u>2,420,000</u>	<u>570,000</u>
<b>TOTAL GENERAL OBLIGATION DEBT</b>	<u><u>\$ 5,060,000</u></u>	<u><u>\$ 1,095,000</u></u>
	<u>Total</u>	<u>Current</u>
\$2,955,000 Series 2013 General Obligation Refunding (Tax Increment Financing Alternate Revenue Source) Bonds, due in annual installments of \$60,000 to \$260,000, through December 1, 2030, interest from 2% to 4%.	\$ 1,535,000	\$ 180,000
\$2,500,000 Series 2023A General Obligation Refunding (Tax Increment Financing Alternate Revenue Source) Bonds, due in annual installments of \$125,000 to \$220,000, through December 1, 2038, interest from 4% to 5%.	<u>2,500,000</u>	<u>125,000</u>
<b>TOTAL TIF FUND ALTERNATE REVENUE BONDS</b>	<u><u>\$ 4,035,000</u></u>	<u><u>\$ 305,000</u></u>

**4. LONG-TERM DEBT (Continued)**

Illinois EPA Loans

	<u>Total</u>	<u>Current</u>
\$600,000 Illinois EPA low interest loan related to the Askvig Subdivision project, due in semiannual installments of \$19,532, through May 2027, interest at 2.50%.	\$ 130,136	\$ 36,034
\$4,879,732 Illinois EPA low interest loan related to the Well #12 Project, due in semiannual installments of \$94,545 through November 2036, interest at 1.86%.	2,594,327	178,154
\$3,270,006 Illinois EPA low interest loan related to the Well #11 Project, through June 2038, interest at 1.32%.	2,168,507	131,635
\$3,049,830 Illinois EPA low interest loan related to the Well #12 Project, due in semiannual installments through May 2040, interest at 1.38%.	1,326,347	72,104
\$7,000,000 Illinois EPA low interest loan related to the Water Reclamation Plant Improvements Project, through January 2041, interest at 1.18%.	4,377,480	220,590
<b>TOTAL WATER AND WATER RECLAMATION IEPA LOANS</b>	<u><u>\$ 10,596,797</u></u>	<u><u>\$ 638,517</u></u>

Alternate Revenue Bonds - Electric

	<u>Total</u>	<u>Current</u>
\$7,775,000 2021A General Obligation Bonds (Electric System Alternate Revenue Source), due in annual installments of \$425,000 to \$685,000 from May 1, 2022, to May 1, 2035, interest at 2% to 4%, retired by the Electric System Fund.	\$ 6,895,000	\$ 465,000
\$8,895,000 2022 General Obligation Bonds (Electric System Alternate Revenue Source), due in annual installments of \$515,000 to \$775,000 from May 1, 2022, to May 1, 2035, interest at 2% to 4%, retired by the Electric System Fund.	7,825,000	530,000
\$4,795,000 2023 General Obligation Bonds (Electric System Alternate Revenue Source), due in annual installments of \$225,000 to \$430,000 from May 1, 2024, to May 1, 2038, interest at 4% to 5%, retired by the Electric System Fund.	4,795,000	225,000
<b>TOTAL</b>	<u><u>\$ 19,515,000</u></u>	<u><u>\$ 1,220,000</u></u>

**4. LONG-TERM DEBT (Continued)**

Loan Payable (Direct Placement)

	Total	Current
\$1,300,000 Loan Payable (Direct Placement), due in annual installments of \$342,491 from August 2022 to August 2025, interest at 2.10% retired by the Electric Fund.	\$ 663,176	\$ 328,565
<b>TOTAL</b>	<b>\$ 663,176</b>	<b>\$ 328,565</b>

Contractual Commitments (Direct Placement)

	Total	Current
\$350,000 Revolving Loan related to the purchase of a fire truck, due in annual installments of \$24,115 to \$17,830, through November 2039, interest at 1.89%.	\$ 280,000	\$ 17,500
\$491,101 Loan related to the purchase of 2 dump trucks, due in annual installments of \$130,723, through December 2026, interest at 1.90%.	377,609	123,698
<b>TOTAL CONTRACTUAL COMMITMENTS</b>	<b>\$ 657,609</b>	<b>\$ 141,198</b>

Debt Service to Maturity

The annual requirements to amortize all debt outstanding (except compensated absences, net pension liabilities and OPEB liabilities) as of December 31, 2023, are as follows:

Fiscal Year Ending December 31,	Business-Type Activities General Obligation Debt		Governmental Activities General Obligation Debt	
	Principal	Interest	Principal	Interest
2024	\$ 360,000	\$ 62,244	\$ 735,000	\$ 108,913
2025	375,000	48,069	760,000	79,838
2026	385,000	33,394	780,000	49,038
2027	405,000	19,869	805,000	16,512
2028	395,000	7,834	-	-
2029	60,000	938	-	-
<b>TOTAL</b>	<b>\$ 1,980,000</b>	<b>\$ 172,348</b>	<b>\$ 3,080,000</b>	<b>\$ 254,301</b>

**4. LONG-TERM DEBT (Continued)**

Debt Service to Maturity (Continued)

Fiscal Year Ending December 31,	General Obligation Alternate Revenue Debt	
	Principal	Interest
2024	\$ 305,000	\$ 163,511
2025	320,000	157,825
2026	335,000	144,750
2027	350,000	131,075
2028	375,000	116,262
2029-2033	1,330,000	353,350
2034-2038	1,020,000	125,400
<b>TOTAL</b>	<b>\$ 4,035,000</b>	<b>\$ 1,192,173</b>

Fiscal Year Ending December 31,	Contractual Commitments (Direct Placement)		Illinois EPA Loans	
	Principal	Interest	Principal	Interest
2024	\$ 141,198	\$ 12,316	\$ 638,517	\$ 145,982
2025	143,548	9,635	648,107	136,392
2026	145,363	6,910	657,848	126,651
2027	17,500	4,300	648,210	117,117
2028	17,500	3,969	637,997	107,798
2029-2033	87,500	14,884	3,330,997	397,979
2034-2038	87,500	6,616	3,121,797	156,011
2039-2041	17,500	331	913,324	13,640
<b>TOTAL</b>	<b>\$ 657,609</b>	<b>\$ 58,961</b>	<b>\$ 10,596,797</b>	<b>\$ 1,201,570</b>

Fiscal Year Ending December 31,	Revenue Bonds		Loan Payable (Direct Placement)	
	Principal	Interest	Principal	Interest
2024	\$ 1,220,000	\$ 704,400	\$ 328,565	\$ 13,923
2025	1,270,000	657,275	334,611	7,023
2026	1,320,000	603,075	-	-
2027	1,380,000	546,550	-	-
2028	1,435,000	487,600	-	-
2029-2033	8,035,000	1,571,875	-	-
2034-2038	4,855,000	299,850	-	-
<b>TOTAL</b>	<b>\$ 19,515,000</b>	<b>\$ 4,870,625</b>	<b>\$ 663,176</b>	<b>\$ 20,946</b>



#### **4. LONG-TERM DEBT (Continued)**

##### Direct Placements

The City has entered into direct placements of debt with vendors, local banks and the Illinois Finance Authority to finance the purchase of certain capital assets of the City. Terms of the respective contracts are disclosed in the Contractual Commitments sections on the previous pages.

##### Alternate Revenue Bonds

The City issued the 2013 General Obligation Refunding (TIF Alternate Revenue Source) Bonds. These bonds are payable from a pledge of the incremental taxes generated in the Lighthouse Pointe TIF District. The remaining pledge as of December 31, 2023 was \$1,783,487. During the current fiscal year, the pledge of incremental taxes generated in the TIF of \$231,575 (total principal and interest) was 35.03% of the total incremental taxes received.

The City issued the 2021A General Obligation Bonds (Electric System Alternate Revenue Source) Bonds. These bonds are payable from a pledge of the City's electric revenues. The remaining pledge as of December 31, 2023 was \$8,315,100. During the current fiscal year, the pledge of electric revenues of \$694,925 (total principal and interest) was 1.54% of the total electric revenues received.

The City issued the 2022 General Obligation Bonds (Electric System Alternate Revenue Source) Bonds. These bonds are payable from a pledge of the City's electric revenues. The remaining pledge as of December 31, 2023 was \$9,436,275. During the current fiscal year, the pledge of electric revenues of \$787,275 (total principal and interest) was 1.74% of the total electric revenues received.

The City issued the 2023 General Obligation Bonds (Electric System Alternate Revenue Source) Bonds. These bonds are payable from a pledge of the City's electric revenues. The remaining pledge as of December 31, 2023 was \$6,634,250. During the current fiscal year, the pledge of electric revenues of \$111,124 (total principal and interest) was 0.25% of the total electric revenues received.

The City issued the 2023A General Obligation (TIF Alternate Revenue Source) Bonds. These bonds are payable from a pledge of the incremental taxes generated in the Downtown and Southern Gateway TIF District. The remaining pledge as of December 31, 2023 was \$3,443,686. No principal and interest payments were made on these bonds for the year ended December 31, 2023.

##### Lease Liabilities

Obligations of the City under leases payable, typically paid from the General, Golf, Electric, Water Reclamation, Water and Technology Funds, including future interest payments at December 31, 2023, were as follows on the following page:

**4. LONG-TERM DEBT (Continued)**

Lease Liabilities (Continued)

Fiscal Year Ending December 31,	Leases	
	Principal	Interest
2024	\$ 196,521	\$ 7,308
2025	124,126	5,227
2026	95,042	3,403
2027	62,032	1,610
2028	33,723	220
<b>TOTAL</b>	<b>\$ 511,444</b>	<b>\$ 17,768</b>

The City entered into a lease arrangement on February 1, 2020, for the right-to-use a 2020 Ford F-350. Payments of \$652 are due in monthly installments through January 2025. Total intangible right-to-use assets acquired under this agreement are \$23,963.

The City entered into a lease arrangement on November 1, 2020, for the right-to-use a 2020 Chevy Silverado. Payments of \$149 are due in monthly installments through October 2025. Total intangible right-to-use assets acquired under this agreement are \$6,757.

The City entered into a lease arrangement on July 1, 2021, for the right-to-use a 2021 Ram 3500. Payments of \$602 are due in monthly installments through June 2026. Total intangible right-to-use assets acquired under this agreement are \$32,081.

The City entered into a lease arrangement on January 1, 2022, for the right-to-use a 2021 Ram 3500. Payments of \$414 are due in monthly installments through December 2026. Total intangible right-to-use assets acquired under this agreement are \$24,420.

The City entered into a lease arrangement on February 1, 2020, for the right-to-use a 2020 Chevy Silverado. Payments of \$500 are due in monthly installments through January 2025. Total intangible right-to-use assets acquired under this agreement are \$18,369.

The City entered into a lease arrangement on March 1, 2020, for the right-to-use a 2020 Ford F-150. Payments of \$487 are due in monthly installments through February 2025. Total intangible right-to-use assets acquired under this agreement are \$18,362.

The City entered into a lease arrangement on March 1, 2020, for the right-to-use a 2020 Silverado 2500HD. Payments of \$620 are due in monthly installments through February 2025. Total intangible right-to-use assets acquired under this agreement are \$23,402.

The City entered into a lease arrangement on February 1, 2020, for the right-to-use a 2020 Silverado 1500. Payments of \$507 are due in monthly installments through January 2025. Total intangible right-to-use assets acquired under this agreement are \$18,614.

**4. LONG-TERM DEBT (Continued)**

Lease Liabilities (Continued)

The City entered into a lease arrangement on April 1, 2021, for the right-to-use a 2021 Ford F-250. Payments of \$639 are due in monthly installments through March 2026. Total intangible right-to-use assets acquired under this agreement are \$32,191.

The City entered into a lease arrangement on February 1, 2020, for the right-to-use a 2020 Chevy Silverado 1500. Payments of \$507 are due in monthly installments through January 2025. Total intangible right-to-use assets acquired under this agreement are \$18,614.

The City entered into a lease arrangement on May 1, 2020, for the right-to-use a 2020 Ford Police Interceptor. Payments of \$971 are due in monthly installments through April 2024. Total intangible right-to-use assets acquired under this agreement are \$27,081.

The City entered into a lease arrangement on April 1, 2020, for the right-to-use a 2020 Ford Police Interceptor. Payments of \$945 are due in monthly installments through March 2024. Total intangible right-to-use assets acquired under this agreement are \$25,405.

The City entered into a lease arrangement on May 1, 2020, for the right-to-use a 2020 Ford Police Interceptor. Payments of \$950 are due in monthly installments through April 2024. Total intangible right-to-use assets acquired under this agreement are \$26,474.

The City entered into a lease arrangement on July 1, 2021, for the right-to-use a 2021 Ford Police Interceptor. Payments of \$613 are due in monthly installments through June 2025. Total intangible right-to-use assets acquired under this agreement are \$25,519.

The City entered into a lease arrangement on July 1, 2021, for the right-to-use a 2021 Ford Police Interceptor. Payments of \$970 are due in monthly installments through June 2025. Total intangible right-to-use assets acquired under this agreement are \$40,427.

The City entered into a lease arrangement on July 1, 2021, for the right-to-use a 2021 Ford Police Interceptor. Payments of \$497 are due in monthly installments through June 2025. Total intangible right-to-use assets acquired under this agreement are \$20,713.

The City entered into a lease arrangement on March 1, 2020, for the right-to-use a 2020 Chevy Silverado 1500. Payments of \$546 are due in monthly installments through February 2025. Total intangible right-to-use assets acquired under this agreement are \$20,587.

The City entered into a lease arrangement on March 1, 2020, for the right-to-use a 2020 Ford Ranger. Payments of \$489 are due in monthly installments through February 2025. Total intangible right-to-use assets acquired under this agreement are \$18,464.

**4. LONG-TERM DEBT (Continued)**

Lease Liabilities (Continued)

The City entered into a lease arrangement on March 1, 2020, for the right-to-use a 2020 Chevy Silverado 2500HD. Payments of \$563 are due in monthly installments through February 2025. Total intangible right-to-use assets acquired under this agreement are \$21,254.

The City entered into a lease arrangement on March 1, 2019, for the right-to-use a copier. Payments of \$63 are due in monthly installments through February 2024. Total intangible right-to-use assets acquired under this agreement are \$1,636.

The City entered into a lease arrangement on April 1, 2020, for the right-to-use a postage machine. Payments of \$58 are due in monthly installments through March 2024. Total intangible right-to-use assets acquired under this agreement are \$1,558.

The City entered into a lease arrangement on January 1, 2022, for the right-to-use golf carts. Payments of \$4,050 are due in monthly installments for 6 months of each year through December 2026. Total intangible right-to-use assets acquired under this agreement are \$119,255.

The City entered into a lease arrangement on January 17, 2023, for the right-to-use a Ford F-150. Payments of \$988 are due in monthly installments through January 2028. Total intangible right-to-use assets acquired under this agreement are \$55,748.

The City entered into a lease arrangement on August 9, 2023, for the right-to-use a 2023 Ford Transit Van. Payments of \$1,028 are due in monthly installments through August 2028. Total intangible right-to-use assets acquired under this agreement are \$57,983.

The City entered into a lease arrangement on July 7, 2023, for the right-to-use a 2023 Ford Police Interceptor. Payments of \$1,322 are due in monthly installments through July 2028. Total intangible right-to-use assets acquired under this agreement are \$74,579.

The City entered into a lease arrangement on October 2, 2023, for the right-to-use a 2023 Ford F-450. Payments of \$1,966 are due in monthly installments through October 2028. Total intangible right-to-use assets acquired under this agreement are \$110,888.

Asset Retirement Obligation

The City 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 58-142 years.

**5. INDUSTRIAL REVENUE BONDS**

The City has approved the issuance of industrial revenue bonds for the benefit of private business enterprises. 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 City is not obligated in any manner for the repayment of the bonds. Accordingly, the bonds outstanding are not reported as a liability in these financial statements. As of December 31, 2023, there was one bond outstanding. The aggregate principal amount payable was \$2,100,000.

**6. DEFINED BENEFIT PENSION PLANS**

The City contributes to three defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system; the Police Pension Plan, which is a single-employer pension plan; and the Firefighters' Pension Plan, which is also a single-employer pension plan. The benefits, benefit levels, employee contributions and employer contributions for all three plans are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly. None of the pension plans issue separate reports on the pension plans. However, IMRF does issue 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 [www.imrf.org](http://www.imrf.org). The net pension liability for all plans was \$15,653,828 at December 31, 2023. Pension expense for all plans totaled \$2,599,049 for the year ended December 31, 2023.

The aggregate amount recognized for the pension plans is:

	Pension Expense/ (Revenue)	Net Pension Liability/ (Asset)	Deferred Outflows of Resources	Deferred Inflows of Resources
IMRF	\$ 941,825	\$ 3,584,294	\$ 4,491,420	\$ 121,551
Police Pension	1,375,581	9,565,405	2,795,490	557,841
Firefighters' Pension	281,643	2,504,129	929,705	1,866,884
<b>TOTAL</b>	<b>\$ 2,599,049</b>	<b>\$ 15,653,828</b>	<b>\$ 8,216,615</b>	<b>\$ 2,546,276</b>

**A. Plan Descriptions**

Illinois Municipal Retirement Fund

*Plan Administration*

All employees (other than those covered by the Police Pension Plan and Firefighters' Pension Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members.

**6. DEFINED BENEFIT PENSION PLANS (Continued)**

A. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

*Plan Administration (Continued)*

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, the latest actuarial valuation date, IMRF membership consisted of:

Inactive Employees or their Beneficiaries	
Currently Receiving Benefits	125
Inactive Employees Entitled to but not yet	
Receiving Benefits	31
Active Employees	<u>91</u>
 TOTAL	 <u><u>247</u></u>

*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.

**6. DEFINED BENEFIT PENSION PLANS (Continued)**

A. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

*Contributions*

Participating members are required to contribute 4.50% of their annual salary to IMRF. The City is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rate for calendar year 2023 was 4.89% of covered payroll.

*Net Pension Liability*

The City’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	Fair Value

For nondisabled 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 PLANS (Continued)**

A. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

*Discount Rate*

The discount rate used to measure the IMRF 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 employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the employer's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

*Changes in the Net Pension Liability (Asset)*

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability (Asset)
BALANCES AT JANUARY 1, 2022	\$ 46,161,923	\$ 53,160,648	\$ (6,998,725)
Changes for the Period			
Service Cost	649,341	-	649,341
Interest	3,264,642	-	3,264,642
Difference Between Expected and Actual Experience	203,874	-	203,874
Changes in Assumptions	-	-	-
Employer Contributions	-	555,121	(555,121)
Employee Contributions	-	333,584	(333,584)
Net Investment Income	-	(7,184,326)	7,184,326
Benefit Payments and Refunds	(2,914,106)	(2,914,106)	-
Administrative Expense	-	-	-
Other (Net Transfer)	-	(169,541)	169,541
Net Changes	1,203,751	(9,379,268)	10,583,019
BALANCES AT DECEMBER 31, 2022	\$ 47,365,674	\$ 43,781,380	\$ 3,584,294



**6. DEFINED BENEFIT PENSION PLANS (Continued)**

A. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

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

For the year ended December 31, 2023, the City recognized pension expense of \$941,825.

At December 31, 2023, the City 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	\$ 382,928	\$ 46,048
Changes in Assumption	-	75,503
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	3,717,317	-
Contributions After Measurement Date	391,175	-
TOTAL	<u>\$ 4,491,420</u>	<u>\$ 121,551</u>

\$391,175 reported as deferred outflows of resources related to pensions resulting from the City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the measurement period ending December 31, 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 December 31,</u>	
2024	\$ (265,831)
2025	742,580
2026	1,296,833
2027	<u>2,205,112</u>
TOTAL	<u>\$ 3,978,694</u>

**6. DEFINED BENEFIT PENSION PLANS (Continued)**

A. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

*Discount Rate Sensitivity*

The following is a sensitive analysis of the net pension liability (asset) to changes in the discount rate. The table below presents the net pension liability (asset) of the City calculated using the discount rate of 7.25% as well as what the City'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)	\$ 9,117,815	\$ 3,584,294	\$ (797,843)

Police Pension Plan

*Plan Administration*

Police sworn personnel are covered by the Police Pension Plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The City accounts for the plan as a pension trust fund.

The plan is governed by a five-member Board of Trustees. Two members of the Board of Trustees are appointed by the City's Mayor, one member is elected by pension beneficiaries and two members are elected by active police employees.

*Plan Membership*

At December 31, 2023, the valuation date, membership consisted of:

Inactive Plan Members Currently Receiving Benefits	23
Inactive Plan Members Entitled to but not yet Receiving Benefits	2
Active Plan Members	22
<b>TOTAL</b>	<b>47</b>

## 6. DEFINED BENEFIT PENSION PLANS (Continued)

### A. Plan Descriptions (Continued)

#### Police Pension Plan (Continued)

##### *Benefits Provided*

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive 2.50% of salary for each year of service. The monthly benefit shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter.

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the greater of the average monthly salary obtaining by dividing the total salary during the 48 consecutive months of service within the last 60 months in which the total salary was the highest by the number of months in that period; or the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officers' salary for pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1<sup>st</sup> after the police officer retires, or the first anniversary of the pension starting date, whichever is later.

##### *Contributions*

Employees are required by ILCS to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance

**6. DEFINED BENEFIT PENSION PLANS (Continued)**

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Contributions* (Continued)

the plan and the administrative costs as actuarially determined by an enrolled actuary. Effective January 1, 2011, the City has until the year 2040 to fund 90% of the past service cost for the Police Pension Plan. However, the City has adopted a funding policy to fund 100% of the past service cost by 2040. The employer contribution rate for calendar year 2023 was 72.94% of covered payroll.

*Illinois Police Officers' Pension Investment Fund*

The Illinois Police Officers' Pension Investment Fund (IPOPIF) is an investment trust fund responsible for the consolidation and fiduciary management of the pension assets of Illinois suburban and downstate police pension funds. IPOPIF was created by Public Act 101-0610 and codified within the Illinois Pension Code, becoming effective January 1, 2020, to streamline investments and eliminate unnecessary and redundant administrative costs, thereby ensuring assets are available to fund pension benefits for the beneficiaries of the participating pension funds as defined in 40 ILCS 5/22B-105. Participation in IPOPIF by Illinois suburban and downstate police pension funds is mandatory.

*Deposits with Financial Institutions*

The plan retains all of its available cash with one financial institution. Available cash is determined to be that amount which is required for the current expenditures of the plan. The excess of available cash is required to be transferred to IPOPIF for purposes of the long-term investment for the plan.

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the plan's deposits may not be returned to it. The plan's investment policy requires pledging of collateral for all bank balances held in the plan's name in excess of federal depository insurance, at amounts ranging from 110% to 115% of the fair market value of the funds secured, with the collateral held by an independent third party or the Federal Reserve Bank.

**6. DEFINED BENEFIT PENSION PLANS (Continued)**

**A. Plan Descriptions (Continued)**

Police Pension Plan (Continued)

*Investments*

Investments of the plan are combined in a commingled external investment pool and held by IPOPIF. A schedule of investment expenses is included in IPOPIF's annual report. For additional information on IPOPIF's investments, please refer to their annual report as of June 30, 2023. A copy of that report can be obtained from IPOPIF at 456 Fulton Street, Suite 402, Peoria, IL 61602 or at [www.ipopif.org](http://www.ipopif.org).

*Fair Value Measurement*

The plan categorizes 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 plan held no investments subject to fair value measurement at December 31, 2023.

*Net Asset Value*

The Net Asset Value (NAV) of the plan's pooled investment in IPOPIF was \$13,835,138 at December 31, 2023. Investments in IPOPIF are valued at IPOPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at December 31, 2023. The plan may redeem shares with a seven calendar day notice. IPOPIF may, at its sole discretion and based on circumstances, process redemption requests with fewer than a seven calendar day notice. Regular redemptions of the same amount on a particular day of the month may be arranged with IPOPIF.

*Investment Rate of Return*

For the year ended December 31, 2023, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 13.57%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

**6. DEFINED BENEFIT PENSION PLANS (Continued)**

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Actuarial Assumptions*

The total pension liability above was determined by an actuarial valuation performed as of and for fiscal year ended December 31, 2023, using the following actuarial methods and assumptions.

Actuarial Valuation Date	December 31, 2023
Measurement Date	December 31, 2023
Actuarial Cost Method	Entry-Age Normal
Assumptions	
Inflation	2.25%
Salary Increases	2.25% to 17.66%
Interest Rate	6.75%
Cost of Living Adjustments	3.25%
Asset Valuation Method	Fair value

Mortality rates were based on the PubS-2010(A) Study using MP-2019 Improvement Rates applied on a fully generational basis. Other demographic assumption rates are based on a review of assumptions in the actuary's 2020 study for Illinois Police Officers.

*Discount Rate*

The discount rate used to measure the total pension liability was 6.75%. 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 City contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate.

**6. DEFINED BENEFIT PENSION PLANS (Continued)**

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Discount Rate (Continued)*

Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

*Changes in the Net Pension Liability*

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2023	\$ 23,006,795	\$ 12,856,643	\$ 10,150,152
Changes for the Period			
Service Cost	443,457	-	443,457
Interest	1,509,094	-	1,509,094
Difference Between Expected and Actual Experience	677,561	-	677,561
Changes in Assumptions	-	-	-
Changes of Benefit Terms	-	-	-
Employer Contributions	-	1,376,327	(1,376,327)
Employee Contributions	-	181,008	(181,008)
Net Investment Income	-	1,677,625	(1,677,625)
Benefit Payments and Refunds	(1,299,845)	(1,299,845)	-
Administrative Expense	-	(20,101)	20,101
Net Changes	1,330,267	1,915,014	(584,747)
BALANCES AT DECEMBER 31, 2023	\$ 24,337,062	\$ 14,771,657	\$ 9,565,405

The plan fiduciary net position as a percentage of the total pension liability was 60.70%.

**6. DEFINED BENEFIT PENSION PLANS (Continued)**

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

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

For the year ended December 31, 2023, the City recognized police pension expense of \$1,375,581.

At December 31, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to the fund from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 1,828,648	\$ 557,841
Changes in Assumption	58,900	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	907,942	-
<b>TOTAL</b>	<b>\$ 2,795,490</b>	<b>\$ 557,841</b>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to the police pension will be recognized in pension expense as follows:

<u>Year Ending December 31,</u>	
2024	\$ 631,407
2025	586,813
2026	577,609
2027	168,887
2028	217,944
Thereafter	54,989
<b>TOTAL</b>	<b>\$ 2,237,649</b>



**6. DEFINED BENEFIT PENSION PLANS (Continued)**

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Discount Rate Sensitivity*

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the City calculated using the discount rate of 6.75% as well as what the City’s net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.75%) or 1 percentage point higher (7.75%) than the current rate:

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net Pension Liability	\$ 13,065,306	\$ 9,565,405	\$ 6,728,888

Firefighters’ Pension Plan

*Plan Administration*

Firefighter sworn personnel are covered by the Firefighters’ Pension Plan, a single-employer defined benefit pension plan sponsored by the City. The defined benefits and employee and minimum employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/4-101) and may be amended only by the Illinois legislature. The City accounts for the Firefighters’ Pension Plan as a pension trust fund.

The plan is governed by a five-member Board of Trustees. Two members of the Board of Trustees are appointed by the City’s Mayor, one member is elected by pension beneficiaries and two members are elected by active firefighter employees.

*Plan Membership*

At December 31, 2023, the valuation date, membership consisted of:

Inactive Plan Members Currently Receiving Benefits	9
Inactive Plan Members Entitled to but not yet Receiving Benefits	2
Active Plan Members	16
TOTAL	27

## 6. DEFINED BENEFIT PENSION PLANS (Continued)

### A. Plan Descriptions (Continued)

#### Firefighters' Pension Plan (Continued)

##### *Benefits Provided*

The Firefighters' Pension Plan provides retirement benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of the salary attached to the rank held at the date of retirement. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension, and 3% compounded annually thereafter.

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the firefighter during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Firefighters' salary for pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% for each month under 55). The monthly benefit of a Tier 2 firefighter shall be increased annually at age 60 on the January 1<sup>st</sup> after the firefighter retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3% or ½ of the change in the Consumer Price Index for the proceeding calendar year.

##### *Contributions*

Employees are required by ILCS to contribute 9.455% of their base salary to the Firefighter's Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the plan, as actuarially determined by an enrolled actuary. However,

## 6. DEFINED BENEFIT PENSION PLANS (Continued)

### A. Plan Descriptions (Continued)

#### Firefighters' Pension Plan (Continued)

##### *Contributions* (Continued)

effective January 1, 2011, ILCS requires the City to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. However, the City has adopted a funding policy to fund 100% of the past service cost by 2040. The employer contribution rate for calendar year 2023 was 62.66% of covered payroll.

##### *Illinois Firefighters' Pension Investment Fund*

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

##### *Deposits with Financial Institutions*

The plan retains all of its available cash with one financial institution. Available cash is determined to be that amount which is required for the current expenditures of the plan. The excess of available cash is required to be transferred to IFPIF for purposes of the long-term investment for the plan.

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Fund's deposits may not be returned to it. The Fund's investment policy requires that any funds deposited directly in financial institutions should be made with fully federally insured financial institutions and that any deposits in excess of FDIC insurance should be collateralized at 110% of the fair market value of the deposits. The collateral will be held in a safekeeping by a third party and evidenced by a written agreement.

##### *Investments*

Investments of the plan are combined in a commingled external investment pool and held by IFPIF. A schedule of investment expenses is included in IFPIF's annual report. For additional information on IFPIF's investments, please refer to their annual report as of June 30, 2023. A copy of that report can be obtained from IFPIF at 1919 South Highland Avenue, Building A, Suite 237, Lombard, IL 60148 or at [www.ifpif.org](http://www.ifpif.org).

**6. DEFINED BENEFIT PENSION PLANS (Continued)**

**A. Plan Descriptions (Continued)**

Firefighters' Pension Plan (Continued)

*Fair Value Measurement*

The plan categorizes 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 Fund has the following recurring fair value measurements as of December 31, 2023: the fixed income mutual funds are valued using quoted prices in active markets for identical assets (Level 1 inputs). The annuity contracts are valued using quoted matrix pricing models (Level 2 inputs).

*Net Asset Value*

The Net Asset Value (NAV) of the plan's pooled investment in IFPIF was \$11,756,439 at December 31, 2023. The pooled investments consist of the investments as noted in the target allocation table available at [www.ifpif.org](http://www.ifpif.org). Investments in IFPIF are valued at IFPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at December 31, 2023. The plan may redeem shares by giving notice by 5:00 pm central time on the 1<sup>st</sup> of each month. Requests properly submitted on or before the 1<sup>st</sup> of each month will be processed for redemption by the 14<sup>th</sup> of the month. Expedited redemptions may be processed at the sole discretion of IFPIF.

*Investment Policy*

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

*Investment Rate of Return*

For the year ended December 31, 2023, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 15.49%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

**6. DEFINED BENEFIT PENSION PLANS (Continued)**

A. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

*Actuarial Assumptions*

The total pension liability above was determined by an actuarial valuation performed as of and for fiscal year ended December 31, 2023, using the following actuarial methods and assumptions.

Actuarial Valuation Date	December 31, 2023
Measurement Date	December 31, 2023
Actuarial Cost Method	Entry-Age Normal
Assumptions	
Inflation	2.25%
Salary Increases	2.25% to 17.39%
Interest Rate	6.75%
Cost of Living Adjustments	2.25%
Asset Valuation Method	Fair Value

Mortality rates were based on the PubS-2010(A) Study using MP-2019 Improvement Rates applied on a fully generational basis. Other demographic assumption rates are based on a review of assumptions in the actuary's 2020 study for Illinois Firefighters.

*Discount Rate*

The discount rate used to measure the total pension liability was 6.75%. 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 employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

**6. DEFINED BENEFIT PENSION PLANS (Continued)**

A. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

*Changes in the Net Pension Liability*

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2023	\$ 14,804,715	\$ 10,771,906	\$ 4,032,809
Changes for the Period			
Service Cost	335,730	-	335,730
Interest	977,717	-	977,717
Difference Between Expected and Actual Experience	(274,159)	-	(274,159)
Changes in Assumptions	-	-	-
Changes in Benefit Terms	-	-	-
Employer Contributions	-	867,710	(867,710)
Employee Contributions	-	127,533	(127,533)
Net Investment Income	-	1,590,177	(1,590,177)
Benefit Payments and Refunds	(640,094)	(640,094)	-
Administrative Expense	-	(17,452)	17,452
Net Changes	399,194	1,927,874	(1,528,680)
BALANCES AT DECEMBER 31, 2023	\$ 15,203,909	\$ 12,699,780	\$ 2,504,129

The plan fiduciary net position as a percentage of the total pension liability was 83.53%.

**6. DEFINED BENEFIT PENSION PLANS (Continued)**

A. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

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

For the year ended December 31, 2023, the City recognized firefighters' pension expense of \$281,643.

At December 31, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to the Fund from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 126,156	\$ 1,800,283
Changes in Assumption	226,086	66,601
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	577,463	-
TOTAL	<u>\$ 929,705</u>	<u>\$ 1,866,884</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to the firefighters' pension will be recognized in pension expense as follows:

<u>Year Ending December 31,</u>	
2024	\$ (40,259)
2025	(31,942)
2026	90,097
2027	(435,931)
2028	(254,403)
Thereafter	<u>(264,741)</u>
TOTAL	<u>\$ (937,179)</u>

**6. DEFINED BENEFIT PENSION PLANS (Continued)**

A. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

*Discount Rate Sensitivity*

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the City calculated using the discount rate of 6.75% as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.75%) or 1 percentage point higher (7.75%) than the current rate:

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net Pension Liability	\$ 4,642,895	\$ 2,504,129	\$ 747,318

B. Schedule of Fiduciary Net Position

	Police Pension	Firefighters' Pension	Total
<b>ASSETS</b>			
Cash and Short-Term Investments	\$ 936,519	\$ 579,695	\$ 1,516,214
Investments, at Fair Value			
Fixed Income Mutual Funds	-	145,484	145,484
Annuity Contracts	-	218,437	218,437
Pooled Investments	13,835,138	11,756,439	25,591,577
Total Assets	14,771,657	12,700,055	27,471,712
<b>LIABILITIES</b>			
Accounts Payable	-	275	275
Total Liabilities	-	275	275
<b>NET POSITION RESTRICTED FOR PENSIONS</b>			
	\$ 14,771,657	\$ 12,699,780	\$ 27,471,437



**6. DEFINED BENEFIT PENSION PLANS (Continued)**

C. Schedule of Changes in Fiduciary Net Position

	Police Pension	Firefighters' Pension	Total
<b>ADDITIONS</b>			
Contributions			
Employer Contributions	\$ 1,376,327	\$ 867,710	\$ 2,244,037
Employee Contributions	181,008	127,533	308,541
Total Contributions	1,557,335	995,243	2,552,578
<b>INVESTMENT INCOME</b>			
Net Appreciation on Fair Value of Investments	1,599,819	1,392,541	2,992,360
Interest Earned	97,106	210,892	307,998
Less Investment Expense	(19,300)	(13,256)	(32,556)
Net Investment Income	1,677,625	1,590,177	3,267,802
Total Additions	3,234,960	2,585,420	5,820,380
<b>DEDUCTIONS</b>			
Benefits and Refunds	1,299,845	640,094	1,939,939
Administrative Expenses	20,101	17,452	37,553
Total Deductions	1,319,946	657,546	1,977,492
CHANGE IN NET POSITION	1,915,014	1,927,874	3,842,888
<b>NET POSITION RESTRICTED FOR PENSIONS</b>			
January 1	12,856,643	10,771,906	23,628,549
December 31	\$ 14,771,657	\$ 12,699,780	\$ 27,471,437

**7. RISK MANAGEMENT**

The City is exposed to various risks of loss, including but not limited to, property and casualty, general and public officials' liability, workers' compensation and employee's health. The City purchases third party indemnity insurance to limit its exposure to losses. Settled claims from these risks have not exceeded commercial insurance coverage in the current fiscal year or the two prior fiscal years.

**8. CONTRACTS, COMMITMENTS AND CONTINGENCIES**

**A. Litigation**

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

**B. Grants**

Amounts received and receivable 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 City expects such amounts, if any, to be immaterial.

**C. Northern Illinois Municipal Power Agency**

Northern Illinois Municipal Power Agency (NIMPA) is a joint municipal electric power agency and a body politic and corporate, municipal corporation and unit of local government of the State of Illinois. NIMPA was created by contract under Illinois' municipal joint action agency statutes as of May 24, 2004 for the purpose of effecting the joint development of electric energy resources for the production, transmission and distribution of electric power and energy. NIMPA's members currently consist of three Illinois municipalities, the Cities of Batavia, Geneva and Rochelle.

The City currently purchases power and energy from NIMPA under a power sales agreement, under which the City is allocated a percentage entitlement to NIMPA's 120 MW ownership interest in the Prairie State project. The Prairie State project is an approximately 1,620 MW "mine mouth" coal fired power generating facility located in Washington County, Illinois. The City's entitlement share of the Prairie State project is 25% or 30 MW.

## 8. CONTRACTS, COMMITMENTS AND CONTINGENCIES (Continued)

### C. Northern Illinois Municipal Power Agency (Continued)

NIMPA's outstanding debt service obligation is to be paid by its members through their wholesale power charges through the remainder of the long-term contract, which is \$379 million as of December 31, 2023.

### D. Rochelle Waste Disposal

The City signed a host agreement with Rochelle Waste Disposal, LLC (the Operator) for Sanitary Landfill No. 2, effective May 1, 1996. Under this agreement, the Operator is responsible for all closure and post-closure costs, with no liability to the City. The leasing parties are responsible for any remediation costs. The lease will run as long as the capacity permits for the disposal of solid waste remains, or a minimum of 20 years. The Operator paid an initiation fee of \$200,000. The Operator will also pay a base fee of \$75,000 payable in quarterly installments and a usage fee based on a tonnage fee, or 6.10% of gross revenues on the accrual basis, whichever is greater.

## 9. INDIVIDUAL FUND DISCLOSURES

### A. Due From/To Other Funds

Due from/to other funds at December 31, 2023, consisted of the following:

Fund	Due From	Due To
General	\$ 513,788	\$ -
Capital Improvement	-	513,788
Nonmajor Governmental	73,958	-
Nonmajor Proprietary	-	73,958
<b>TOTAL</b>	<b>\$ 587,746</b>	<b>\$ 587,746</b>

Due from/to amounts are to cover temporary cash deficits. Repayment is expected within one year.

**9. INDIVIDUAL FUND DISCLOSURES (Continued)**

**B. Advances From/To Other Funds**

Advances from/to other funds at December 31, 2023 consisted of the following:

Fund	Advance From	Advance To
Electric Utility	\$ 409,044	\$ -
Technology Center	-	409,044
<b>TOTAL</b>	<b>\$ 409,044</b>	<b>\$ 409,044</b>

The purposes of the advances from/to other funds are as follows:

- \$409,044 advanced from the Electric Utility Fund to the Technology Center Funds is for funding of cash shortfalls. Repayment is not expected within one year.

**C. Interfund Transfers**

Interfund transfers during the year ended December 31, 2023 consisted of the following:

	Transfer In	Transfer Out
General	\$ 3,116,074	\$ 1,087,491
Capital Improvement	4,169,369	-
Electric	342,491	1,797,042
Water	125,000	186,199
Water Reclamation	-	210,008
Nonmajor Governmental	380,000	4,098,585
Nonmajor Enterprise	77,000	830,609
<b>TOTAL</b>	<b>\$ 8,209,934</b>	<b>\$ 8,209,934</b>

The purposes of significant interfund transfers are as follows:

- \$2,193,249 transferred to the General Fund was made up of \$1,797,042 from the Electric Fund, \$186,199 from the Water Fund, and \$210,008 from the Water Reclamation Fund for annual transfers as permitted under bond ordinances. The transfers will not be repaid.
- \$4,169,369 transferred to the Capital Improvement Fund made of up \$400,000 from the General Fund, \$19,928 from the Water Fund, \$19,928 from the Water Reclamation Fund, \$19,928 from the Electric fund and \$3,709,585 from Nonmajor Governmental Funds for various CIP projects. These transfers will not be repaid.

**10. RECEIVABLES**

The following receivables are included in due from other governments on the statement of net position at December 31, 2023:

**GOVERNMENTAL ACTIVITIES**

Telecommunications Tax	\$ 86,713
Use Tax	105,207
Sales Tax	1,071,023
Auto Rental Tax	254
Video Gaming Tax	58,597
Cannabis Tax	3,673
Motor Fuel Tax	<u>36,867</u>

<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b><u>\$ 1,362,334</u></b>
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**11. OTHER POSTEMPLOYMENT BENEFITS**

**A. Plan Description**

In addition to providing the pension benefits described, the City provides postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the City and can be amended by the City through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The activity of the plan is reported in the City's governmental activities.

**B. Benefits Provided**

The City provides OPEB to its retirees. To be eligible for benefits, an employee must qualify for retirement under one of the City's retirement plans.

The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous and substance abuse care; and prescriptions. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the City's plan becomes secondary. The City also offers an early retirement incentive in which the City will pay two years of insurance premiums up to the coverage level held at the time of agreement for participating employees. For certain disabled employees who qualify under the Public Safety Employee Benefits Act (PSEBA), the City is required to pay 100% of the cost of basic health insurance for retirees and their dependents for their lifetime. The City must contribute the amount beyond fund member payments necessary to fund the actuarial liability for OPEB. The City may change inactive fund member payment requirements through its collective bargaining agreements and employee compensation plans.

**11. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

C. Membership

At December 31, 2022, the most recent information available, membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits	15
Terminated Employees Entitled to Benefits but not yet Receiving Them	-
Active Employees	<u>118</u>
<b>TOTAL</b>	<u><u>133</u></u>

D. Total OPEB Liability

The City’s total OPEB liability of \$882,335 was measured as of December 31, 2023 and was determined by an actuarial valuation as of January 1, 2023.

E. Actuarial Assumptions and Other Inputs

The total OPEB liability at December 31, 2023, as determined by an actuarial valuation as of January 1, 2023, actuarial valuation, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified. The total OPEB liability was rolled forward by the actuary using updated procedures as of December 31, 2023, including updating the discount rate at December 31, 2023, as noted below.

Actuarial Cost Method	Entry-Age Normal
Actuarial Value of Assets	Not Applicable
Salary Increases	2.75%
Discount Rate	3.26%
Healthcare Cost Trend Rates	3.30% Initial 5.00% Ultimate

The discount rate was based on the Bond Buyer 20-Bond GO Index, which is based on an average of certain general obligation municipal bonds maturing in 20 years and having an average rating equivalent of Moody’s Aa2 and Standard & Poor’s AA.

**11. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

F. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT DECEMBER 31, 2022	<u>\$ 863,649</u>
Changes for the Period	
Service Cost	51,763
Interest	30,465
Changes Between Expected and Actual Experience	-
Changes in Assumptions	25,877
Benefit Payments	<u>(89,419)</u>
Net Changes	<u>18,686</u>
BALANCES AT DECEMBER 31, 2023	<u>\$ 882,335</u>

There were changes in assumptions related to the discount rate in 2023.

G. Rate Sensitivity

The following is a sensitivity analysis of the total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the City calculated using the discount rate of 3.26% as well as what the City total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.26%) or 1 percentage point higher (4.26%) than the current rate:

	1% Decrease (2.26%)	Current Discount Rate (3.26%)	1% Increase (4.26%)
Total OPEB Liability	\$ 941,480	\$ 882,335	\$ 827,154

**11. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

G. Rate Sensitivity (Continued)

The table below presents the total OPEB liability of the City calculated using the healthcare rate of 3.30% to 5.00% as well as what the City's total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower (2.30% to 4.00%) or 1 percentage point higher (4.30% to 6.00%) than the current rate:

	1% Decrease (2.30% to 4.00%)	Current Healthcare Rate (3.30% to 5.00%)	1% Increase (4.30% to 6.00%)
Total OPEB Liability	\$ 778,517	\$ 882,335	\$ 1,005,974

H. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2023, the City recognized OPEB expense of \$112,627. At December 31, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ 374,377	\$ -
Changes in Assumptions	69,799	116,941
<b>TOTAL</b>	<b>\$ 444,176</b>	<b>\$ 116,941</b>

Amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in OPEB expense as follows:

Year Ending December 31,	
2024	\$ 30,399
2025	30,399
2026	30,399
2027	30,399
2028	30,399
Thereafter	175,240
<b>TOTAL</b>	<b>\$ 327,235</b>



## **12. LESSOR DISCLOSURES**

In accordance with GASB Statement No. 87, *Leases*, the City's lessor activity is as follows:

The City entered into a lease arrangement on August 16, 2020, to lease tower space. Payments of \$2,738 (with annual 3% increases) are due to the City in monthly installments, through August 2035. The lease agreement is noncancelable and maintains an interest rate of 1.446%. During the fiscal year, the City recognized a \$28,524 reduction in the lease receivable and \$37,360 reduction in the related deferred inflow of resource. The remaining lease receivable and offsetting deferred inflow of resource for this agreement is \$453,110 and \$434,315 as of December 31, 2023.

The City entered into a lease arrangement on December 1, 2014, to lease tower space. Payments of \$2,200 (with annual 4% increases) are due to the City in monthly installments, through November 2039. The lease agreement is noncancelable and maintains an interest rate of 1.591%. During the fiscal year, the City recognized a \$24,710 reduction in the lease receivable and \$42,450 reduction in the related deferred inflow of resource. The remaining lease receivable and offsetting deferred inflow of resource for this agreement is \$711,912 and \$675,667 as of December 31, 2023.

The City entered into a lease arrangement on March 31, 2016, to lease tower space. Payments of \$1,600 (with annual 4% increases) are due to the City in monthly installments, through March 2036. The lease agreement is noncancelable and maintains an interest rate of 1.446%. During the fiscal year, the City recognized a \$19,697 reduction in the lease receivable and \$28,164 reduction in the related deferred inflow of resource. The remaining lease receivable and offsetting deferred inflow of resource for this agreement is \$363,183 and \$345,008 as of December 31, 2023.

The City entered into a lease arrangement on November 30, 2019, to lease dark fiber. Payments of \$1,500 are due to the City in monthly installments, through November 2029. The lease agreement is noncancelable and maintains an interest rate of 1.164%. During the fiscal year, the City recognized a \$16,713 reduction in the lease receivable and \$17,015 reduction in the related deferred inflow of resource. The remaining lease receivable and offsetting deferred inflow of resource for this agreement is \$101,468 and \$100,675 as of December 31, 2023.

The City entered into a lease arrangement on June 8, 2017, to lease collocation. Payments of \$2,360 (with annual 3% increases) are due to the City in monthly installments, through June 2032. The lease agreement is noncancelable and maintains an interest rate of 1.305%. During the fiscal year, the City recognized a \$28,209 reduction in the lease receivable and \$34,814 reduction in the related deferred inflow of resource. The remaining lease receivable and offsetting deferred inflow of resource for this agreement is \$305,849 and \$293,596 as of December 31, 2023.

**12. LESSOR DISCLOSURES (Continued)**

The City entered into a lease arrangement on October 31, 2019, to lease dark fiber. Payments of \$750 are due to the City in monthly installments, through October 2029. The lease agreement is noncancelable and maintains an interest rate of 1.164%. During the fiscal year, the City recognized a \$8,365 reduction in the lease receivable and \$8,511 reduction in the related deferred inflow of resource. The remaining lease receivable and offsetting deferred inflow of resource for this agreement is \$50,034 and \$49,645 as of December 31, 2023.

The City entered into a lease arrangement on March 1, 2020, to lease dark fiber. Payments of \$375 are due to the City in monthly installments, through February 2030. The lease agreement is noncancelable and maintains an interest rate of 1.164%. During the fiscal year, the City recognized a \$4,162 reduction in the lease receivable and \$4,294 reduction in the related deferred inflow of resource. The remaining lease receivable and offsetting deferred inflow of resource for this agreement is \$26,761 and \$26,482 as of December 31, 2023.

The City entered into a lease arrangement on April 1, 2022, to lease dark fiber. Payments of \$375 (with annual 3% increases) are due to the City in monthly installments, through March 2032. The lease agreement is noncancelable and maintains an interest rate of 2.632%. During the fiscal year, the City recognized a \$3,524 reduction in the lease receivable and \$4,512 reduction in the related deferred inflow of resource. The remaining lease receivable and offsetting deferred inflow of resource for this agreement is \$38,992 and \$37,226 as of December 31, 2023.

The City entered into a lease arrangement on April 1, 2020, to lease collocation. Payments of \$1,488 are due to the City in monthly installments, through March 2030. The lease agreement is noncancelable and maintains an interest rate of 1.164%. During the fiscal year, the City recognized a \$16,499 reduction in the lease receivable and \$17,034 reduction in the related deferred inflow of resource. The remaining lease receivable and offsetting deferred inflow of resource for this agreement is \$107,587 and \$106,463 as of December 31, 2023.

The City entered into a lease arrangement on December 31, 2018, to lease collocation. Payments of \$50,605 are due to the City in monthly installments, through December 2023. The lease agreement is noncancelable and maintains an interest rate of 0.380%. During the fiscal year, the City recognized a \$555,606 reduction in the lease receivable and \$579,756 reduction in the related deferred inflow of resource. The remaining lease receivable and offsetting deferred inflow of resource for this agreement is \$0 and \$0 as of December 31, 2023.

The City entered into a lease arrangement on March 1, 2020, to lease collocation. Payments of \$634 are due to the City in monthly installments, through February 2028. The lease agreement is noncancelable and maintains an interest rate of 0.893%. During the fiscal year, the City recognized a \$7,295 reduction in the lease receivable and \$7,405 reduction in the related deferred inflow of resource. The remaining lease receivable and offsetting deferred inflow of resource for this agreement is \$31,106 and \$30,855 as of December 31, 2023.

**12. LESSOR DISCLOSURES (Continued)**

The City entered into a lease arrangement on April 1, 2021, to lease dark fiber. Payments of \$6,567 (with annual 3% increases) are due to the City in monthly installments, through March 2031. The lease agreement is noncancelable and maintains an interest rate of 1.251%. During the fiscal year, the City recognized a \$74,366 reduction in the lease receivable and \$86,018 reduction in the related deferred inflow of resource. The remaining lease receivable and offsetting deferred inflow of resource for this agreement is \$649,430 and \$623,630 as of December 31, 2023.

The City entered into a lease arrangement on April 1, 2011, to lease land. Payments of \$2,083 (with increases every five years) are due to the City in monthly installments, through March 2051. The lease agreement is noncancelable and maintains an interest rate of 1.839%. During the fiscal year, the City recognized a \$11,732 reduction in the lease receivable and \$25,282 reduction in the related deferred inflow of resource. The remaining lease receivable and offsetting deferred inflow of resource for this agreement is \$715,128 and \$688,945 as of December 31, 2023.

**13. SUBSEQUENT EVENTS**

On May 13, 2024, an resolution was passed authorizing a loan agreement with the Illinois Environmental Protection Agency for the Construction of an Iron Removal Plant at Well 8. The City is authorized to borrow funds from the Illinois Environmental Protection Agency in the aggregate principal amount of \$10,000,000 to provide funds to pay the costs of the project.

## **REQUIRED SUPPLEMENTARY INFORMATION**

## CITY OF ROCHELLE, ILLINOIS

Section VI, Item 2.

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

For the Year Ended December 31, 2023

	Original and Final Budget	Actual	Variance Over (Under)
<b>REVENUES</b>			
Taxes	\$ 6,504,298	\$ 6,822,513	\$ 318,215
Licenses and Permits	261,750	310,122	48,372
Intergovernmental	2,469,670	2,047,233	(422,437)
Charges for Services	1,422,783	1,575,244	152,461
Fines and Forfeitures	100,000	51,403	(48,597)
Investment Income	30,000	541,213	511,213
Miscellaneous	55,000	120,541	65,541
Total Revenues	10,843,501	11,468,269	624,768
<b>EXPENDITURES</b>			
Current			
General Government	2,429,772	2,147,215	(282,557)
Public Safety	8,052,622	8,621,832	569,210
Public Works	1,956,324	2,260,011	303,687
Public Service Enterprises	198,536	193,782	(4,754)
Conservation and Development	19,400	7,313	(12,087)
Debt Service			
Principal	130,723	207,356	76,633
Interest and Fiscal Charges	3,500	17,575	14,075
Total Expenditures	12,790,877	13,455,084	664,207
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,947,376)	(1,986,815)	(39,439)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	2,562,387	3,116,074	553,687
Transfers (Out)	(1,912,057)	(1,087,491)	824,566
Issuance of Lease Liability	-	74,679	74,679
Total Other Financing Sources (Uses)	650,330	2,103,262	1,452,932
NET CHANGE IN FUND BALANCE	\$ (1,297,046)	116,447	\$ 1,413,493
FUND BALANCE, JANUARY 1		11,732,535	
FUND BALANCE, DECEMBER 31		\$ 11,848,982	

(See independent auditor's report.)

**CITY OF ROCHELLE, ILLINOIS**

SCHEDULE OF CHANGES IN THE EMPLOYER'S  
TOTAL OPEB LIABILITY AND RELATED RATIOS  
OTHER POSTEMPLOYMENT BENEFIT PLAN

Last Six Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2018	2019	2020	2021	2022	2023
<b>TOTAL OPEB LIABILITY</b>						
Service Cost	\$ 22,383	\$ 20,668	\$ 22,685	\$ 22,055	\$ 22,552	\$ 51,763
Interest	36,035	32,780	18,612	13,386	13,549	30,465
Differences Between Expected and Actual Experience	-	-	28,316	110,432	316,530	-
Changes of Assumptions	(28,984)	56,576	18,530	(23,402)	(98,582)	25,877
Benefit Payments, Including Refunds of Member Contributions	(268,861)	(284,773)	(175,766)	(96,178)	(96,197)	(89,419)
Net Change in Total OPEB Liability	(239,427)	(174,749)	(87,623)	26,293	157,852	18,686
Total OPEB Liability - Beginning	1,181,303	941,876	767,127	679,504	705,797	863,649
<b>TOTAL OPEB LIABILITY - ENDING</b>	<u>\$ 941,876</u>	<u>\$ 767,127</u>	<u>\$ 679,504</u>	<u>\$ 705,797</u>	<u>\$ 863,649</u>	<u>\$ 882,335</u>
Covered-Employee Payroll	\$ 7,728,322	\$ 9,004,571	\$ 9,844,341	\$ 9,852,990	\$ 10,402,766	\$ 11,234,197
Employer's Total OPEB Liability as a Percentage of Covered-Employee Payroll	12.19%	8.52%	6.90%	7.16%	8.30%	7.85%

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

In 2019, there were changes in assumptions related to the inflation rate, total payroll increases, mortality rates, mortality improvement rates, retirement rates, termination rates, disability rates and the discount rate.

In 2018, 2020, 2021 and 2022, there were changes in assumptions related to the discount rate and health care trend rate.

In 2023, there were changes in assumptions related to the discount rate.

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.)

**CITY OF ROCHELLE, ILLINOIS**

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

Last Nine Fiscal Years

<b>FISCAL YEAR ENDED</b>	<b>April 30,</b>		<b>December 31,</b>						
	<b>2016</b>	<b>2016*</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Actuarially Determined Contribution	\$ 683,782	\$ 491,358	\$ 768,000	\$ 704,122	\$ 593,621	\$ 770,238	\$ 719,006	\$ 539,847	\$ 391,175
Contributions in Relation to the Actuarially Determined Contribution	683,782	491,358	768,000	704,122	593,621	770,238	719,006	539,847	391,175
<b>CONTRIBUTION DEFICIENCY (Excess)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Covered Payroll	\$ 6,035,344	\$ 4,153,491	\$ 6,432,161	\$ 6,209,189	\$ 6,348,888	\$ 6,951,606	\$ 6,925,837	\$ 7,400,794	\$ 7,999,255
Contributions as a Percentage of Covered Payroll	11.33%	11.83%	11.94%	11.34%	9.35%	11.08%	10.38%	7.29%	4.89%

\*Change in fiscal year end from April 30 to December 31. Amounts are for the eight-month period ended December 31, 2016.

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 five-year smoothed market and the significant actuarial assumptions were an investment rate of return at 7.25% annually, projected salary increases assumption of 3.35% to 14.25% compounded annually and postretirement benefit increases of 3.00% compounded annually.

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.)

**CITY OF ROCHELLE, ILLINOIS**

SCHEDULE OF EMPLOYER CONTRIBUTIONS  
POLICE PENSION FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED	April 30,		December 31,							
	2015	2016	2016*	2017	2018	2019	2020	2021	2022	2023
Actuarially Determined Contribution	\$ 263,541	\$ 366,575	\$ 389,808	\$ 499,765	\$ 557,874	\$ 614,329	\$ 715,312	\$ 827,035	\$ 856,534	\$ 774,425
Contributions in Relation to the Actuarially Determined Contribution	276,905	360,627	388,135	497,804	556,593	613,234	764,747	949,365	1,010,949	1,376,327
<b>CONTRIBUTION DEFICIENCY (Excess)</b>	<u>\$ (13,364)</u>	<u>\$ 5,948</u>	<u>\$ 1,673</u>	<u>\$ 1,961</u>	<u>\$ 1,281</u>	<u>\$ 1,095</u>	<u>\$ (49,435)</u>	<u>\$ (122,330)</u>	<u>\$ (154,415)</u>	<u>\$ (601,902)</u>
Covered Payroll	\$ 1,586,341	\$ 1,349,905	\$ 1,212,418	\$ 1,882,279	\$ 1,382,454	\$ 1,535,637	\$ 1,686,765	\$ 1,755,785	\$ 1,802,961	\$ 1,886,894
Contributions as a Percentage of Covered Payroll	17.46%	26.71%	32.01%	26.45%	40.26%	39.93%	45.34%	54.07%	56.07%	72.94%

\*Change in fiscal year end from April 30 to December 31. Amounts are for the eight-month period ended December 31, 2016.

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of May 1/January 1 of the prior fiscal years. 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 19 years; the asset valuation method was five-year smoothed fair value; and the significant actuarial assumptions were an investment rate of return of 6.75% annually, projected salary increase assumption of 2.25% to 17.66% plus 2.25% for inflation compounded annually and postretirement benefit increases of 3.25% compounded annually.

(See independent auditor's report.)



## CITY OF ROCHELLE, ILLINOIS

Section VI, Item 2.

SCHEDULE OF EMPLOYER CONTRIBUTIONS  
FIREFIGHTERS' PENSION FUND

Last Ten Fiscal Years

FISCAL YEAR ENDED	April 30,			December 31,						
	2015	2016	2016*	2017	2018	2019	2020	2021	2022	2023
Actuarially Determined Contribution	\$ 273,650	\$ 337,824	\$ 345,086	\$ 444,861	\$ 464,988	\$ 482,180	\$ 477,231	\$ 536,159	\$ 551,335	\$ 403,847
Contributions in Relation to the Actuarially Determined Contribution	278,524	306,002	345,372	443,122	463,931	481,321	528,813	658,021	706,853	867,710
<b>CONTRIBUTION DEFICIENCY (Excess)</b>	<b>\$ (4,874)</b>	<b>\$ 31,822</b>	<b>\$ (286)</b>	<b>\$ 1,739</b>	<b>\$ 1,057</b>	<b>\$ 859</b>	<b>\$ (51,582)</b>	<b>\$ (121,862)</b>	<b>\$ (155,518)</b>	<b>\$ (463,863)</b>
Covered Payroll	\$ 909,588	\$ 924,791	\$ 666,530	\$ 1,034,788	\$ 1,026,548	\$ 1,092,625	\$ 1,192,781	\$ 1,177,993	\$ 1,218,932	\$ 1,384,849
Contributions as a Percentage of Covered Payroll	30.62%	33.09%	51.82%	42.82%	45.19%	44.05%	44.33%	55.86%	57.99%	62.66%

\*Change in fiscal year end from April 30 to December 31. Amounts are for the eight-month period ended December 31, 2016.

## Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of May 1/January 1 of the prior fiscal years. 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 19 years; the asset valuation method was five-year smoothed fair value; and the significant actuarial assumptions were an investment rate of return of 6.75% annually, projected salary increase assumption of 2.25% to 17.39% plus 2.25% for inflation compounded annually and postretirement benefit increases of 3.25% compounded annually.

(See independent auditor's report.)

**CITY OF ROCHELLE, ILLINOIS**

*Section VI, Item 2.*

**SCHEDULE OF CHANGES IN THE EMPLOYER'S  
NET PENSION LIABILITY AND RELATED RATIOS  
ILLINOIS MUNICIPAL RETIREMENT FUND**

Last Eight Fiscal Years

<b>MEASUREMENT DATE DECEMBER 31,</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
<b>TOTAL PENSION LIABILITY</b>								
Service Cost	\$ 633,562	\$ 642,258	\$ 645,899	\$ 627,215	\$ 607,200	\$ 615,069	\$ 625,180	\$ 649,341
Interest	2,620,202	2,791,955	2,904,572	2,931,686	3,006,770	3,126,537	3,165,672	3,264,642
Difference Between Expected and Actual Experience	803,929	(40,100)	174,541	106,700	620,227	(180,664)	420,893	203,874
Changes of Assumptions	43,813	(90,079)	(1,220,831)	1,131,604	-	(296,225)	-	-
Benefit Payments, Including Refunds of Member Contributions	(1,693,209)	(1,832,637)	(1,975,021)	(2,291,605)	(2,515,722)	(2,656,622)	(2,803,339)	(2,914,106)
Net Change in Total Pension Liability	2,408,297	1,471,397	529,160	2,505,600	1,718,475	608,095	1,408,406	1,203,751
Total Pension Liability - Beginning	35,512,493	37,920,790	39,392,187	39,921,347	42,426,947	44,145,422	44,753,517	46,161,923
<b>TOTAL PENSION LIABILITY - ENDING</b>	<b>\$ 37,920,790</b>	<b>\$ 39,392,187</b>	<b>\$ 39,921,347</b>	<b>\$ 42,426,947</b>	<b>\$ 44,145,422</b>	<b>\$ 44,753,517</b>	<b>\$ 46,161,923</b>	<b>\$ 47,365,674</b>
<b>PLAN FIDUCIARY NET POSITION</b>								
Contributions - Employer	\$ 687,703	\$ 725,858	\$ 768,001	\$ 714,809	\$ 595,621	\$ 770,237	\$ 719,873	\$ 555,121
Contributions - Member	280,253	343,977	289,447	291,631	286,662	312,822	313,921	333,584
Net Investment Income	165,264	2,260,861	6,163,738	(2,311,367)	7,120,133	6,234,317	8,091,993	(7,184,326)
Benefit Payments, Including Refunds of Member Contributions	(1,693,209)	(1,832,637)	(1,975,021)	(2,291,605)	(2,515,722)	(2,656,622)	(2,803,339)	(2,914,106)
Other (Net Transfer)	2,251	353,618	(966,725)	1,023,266	415,760	(68,888)	(71,750)	(169,541)
Net Change in Plan Fiduciary Net Position	(557,738)	1,851,677	4,279,440	(2,573,266)	5,902,454	4,591,866	6,250,698	(9,379,268)
Plan Fiduciary Net Position - Beginning	33,415,517	32,857,779	34,709,456	38,988,896	36,415,630	42,318,084	46,909,950	53,160,648
<b>PLAN FIDUCIARY NET POSITION - ENDING</b>	<b>\$ 32,857,779</b>	<b>\$ 34,709,456</b>	<b>\$ 38,988,896</b>	<b>\$ 36,415,630</b>	<b>\$ 42,318,084</b>	<b>\$ 46,909,950</b>	<b>\$ 53,160,648</b>	<b>\$ 43,781,380</b>
<b>EMPLOYER'S NET PENSION LIABILITY</b>	<b>\$ 5,063,011</b>	<b>\$ 4,682,731</b>	<b>\$ 932,451</b>	<b>\$ 6,011,317</b>	<b>\$ 1,827,338</b>	<b>\$ (2,156,433)</b>	<b>\$ (6,998,725)</b>	<b>\$ 3,584,294</b>

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021	Section VI, Item 2.
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	86.65%	88.11%	97.66%	85.83%	95.86%	104.82%	115.16%	92.43%
Covered Payroll	\$ 6,035,344	\$ 6,126,370	\$ 6,432,163	\$ 6,303,438	\$ 6,370,283	\$ 6,951,609	\$ 6,913,521	\$ 7,363,289
Employer's Net Pension Liability as a Percentage of Covered Payroll	83.89%	76.44%	14.50%	95.37%	28.69%	(31.02%)	(101.23%)	48.68%

Changes in assumptions related to retirement age and mortality were made in 2015. There was a change in the discount rate assumption from 2015 to 2016. Changes in assumptions related to retirement age and mortality were made in 2017. There was a change in the discount rate assumption from 2017 to 2018. There was a change in the inflation rate, projected payroll increases and mortality rates from 2019 to 2020.

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.)

**CITY OF ROCHELLE, ILLINOIS**

*Section VI, Item 2.*

SCHEDULE OF CHANGES IN THE EMPLOYER'S  
NET PENSION LIABILITY AND RELATED RATIOS  
POLICE PENSION FUND

Last Ten Fiscal Years

MEASUREMENT DATE	April 30,					December 31,				
	2015	2016	2016*	2017	2018	2019	2020	2021	2022	2023
<b>TOTAL PENSION LIABILITY</b>										
Service Cost	\$ 285,666	\$ 280,429	\$ 228,616	\$ 244,048	\$ 368,621	\$ 405,981	\$ 433,368	\$ 455,298	\$ 473,164	\$ 443,457
Interest	971,183	996,514	734,327	1,090,246	1,135,689	1,230,475	1,328,898	1,299,520	1,358,056	1,509,094
Differences Between Actual and Expected Experience	-	(203,820)	(17,329)	240,607	788,319	366,156	(271,542)	(890,895)	1,571,858	677,561
Changes in Assumptions	-	1,183,719	(367,219)	-	-	239,595	-	-	-	-
Changes in Benefit Terms	-	-	-	-	-	33,828	-	-	(7,670)	-
Benefit Payments, Including Refunds of Member Contributions	(925,616)	(837,526)	(565,736)	(924,236)	(879,106)	(897,669)	(908,978)	(871,116)	(1,019,626)	(1,299,845)
Net Change in Total Pension Liability	331,233	1,419,316	12,659	650,665	1,413,523	1,378,366	581,746	(7,193)	2,375,782	1,330,267
Total Pension Liability - Beginning	14,850,698	15,181,931	16,601,247	16,613,906	17,264,571	18,678,094	20,056,460	20,638,206	20,631,013	23,006,795
<b>TOTAL PENSION LIABILITY - ENDING</b>	<b>\$ 15,181,931</b>	<b>\$ 16,601,247</b>	<b>\$ 16,613,906</b>	<b>\$ 17,264,571</b>	<b>\$ 18,678,094</b>	<b>\$ 20,056,460</b>	<b>\$ 20,638,206</b>	<b>\$ 20,631,013</b>	<b>\$ 23,006,795</b>	<b>\$ 24,337,062</b>
<b>PLAN FIDUCIARY NET POSITION</b>										
Contributions - Employer	\$ 276,905	\$ 360,627	\$ 388,135	\$ 497,804	\$ 556,593	\$ 613,234	\$ 764,747	\$ 949,365	\$ 1,010,949	\$ 1,376,327
Contributions - Member	138,909	137,476	90,544	140,386	142,282	152,182	167,158	173,998	174,063	181,008
Net Investment Income	504,446	(283,084)	328,130	1,200,675	(601,025)	1,775,027	1,156,849	1,032,826	(1,798,236)	1,677,625
Benefit Payments, Including Refunds of Member Contributions	(925,616)	(837,526)	(565,736)	(924,236)	(879,106)	(897,669)	(908,978)	(871,116)	(1,019,626)	(1,299,845)
Administrative Expense	(17,065)	(18,984)	(17,314)	(20,897)	(22,890)	(22,338)	(22,693)	(20,213)	(27,091)	(20,101)
Net Change in Plan Fiduciary Net Position	(22,421)	(641,491)	223,759	893,732	(804,146)	1,620,436	1,157,083	1,264,860	(1,659,941)	1,915,014
Plan Fiduciary Net Position - Beginning	10,824,772	10,802,351	10,160,860	10,384,619	11,278,351	10,474,205	12,094,641	13,251,724	14,516,584	12,856,643
<b>PLAN FIDUCIARY NET POSITION - ENDING</b>	<b>\$ 10,802,351</b>	<b>\$ 10,160,860</b>	<b>\$ 10,384,619</b>	<b>\$ 11,278,351</b>	<b>\$ 10,474,205</b>	<b>\$ 12,094,641</b>	<b>\$ 13,251,724</b>	<b>\$ 14,516,584</b>	<b>\$ 12,856,643</b>	<b>\$ 14,771,657</b>
<b>EMPLOYER'S NET PENSION LIABILITY</b>	<b>\$ 4,379,580</b>	<b>\$ 6,440,387</b>	<b>\$ 6,229,287</b>	<b>\$ 5,986,220</b>	<b>\$ 8,203,889</b>	<b>\$ 7,961,819</b>	<b>\$ 7,386,482</b>	<b>\$ 6,114,429</b>	<b>\$ 10,150,152</b>	<b>\$ 9,565,405</b>

MEASUREMENT DATE	April 30,			December 31,						
	2015	2016	2016*	2017	2018	2019	2020	2021	2022	2023
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	71.15%	61.21%	62.51%	65.33%	56.08%	60.30%	64.21%	70.36%	55.88%	60.70%
Covered Payroll	\$ 1,586,341	\$ 1,349,905	\$ 1,212,418	\$ 1,882,279	\$ 1,382,454	\$ 1,535,637	\$ 1,686,765	\$ 1,755,785	\$ 1,802,961	\$ 1,886,894
Employer's Net Pension Liability as a Percentage of Covered Payroll	276.08%	477.10%	513.79%	318.03%	593.43%	518.47%	437.91%	348.24%	562.97%	506.94%

\*Change in fiscal year end from April 30 to December 31. Amounts are for the eight-month period ended December 31, 2016.

2016 - There was a change with respect to actuarial assumptions from the prior year to reflect revised expectations with respect to mortality rates, disability rates, turnover rates and retirement rates.

2019 - There was a change with respect to actuarial assumptions from the prior year to reflect revised expectations with respect to projected individual payroll increases, projected total payroll increases, inflation rate, mortality rates, mortality improvement rates, retirement rates, termination rates and disability rates.

(See independent auditor's report.)

## CITY OF ROCHELLE, ILLINOIS

Section VI, Item 2.

SCHEDULE OF CHANGES IN THE EMPLOYER'S  
NET PENSION LIABILITY AND RELATED RATIOS  
FIREFIGHTERS' PENSION FUND

Last Ten Fiscal Years

MEASUREMENT DATE	April 30,					December 31,				
	2015	2016	2016*	2017	2018	2019	2020	2021	2022	2023
<b>TOTAL PENSION LIABILITY</b>										
Service Cost	\$ 215,229	\$ 217,247	\$ 157,858	\$ 168,513	\$ 261,695	\$ 239,261	\$ 293,897	\$ 299,707	\$ 327,502	\$ 335,730
Interest	741,514	753,420	606,381	890,290	921,520	945,071	976,501	960,358	941,290	977,717
Differences Between Actual and Expected Experience	-	663,185	(193,311)	78,353	(121,881)	(558,905)	74,830	(1,753,505)	(55,846)	(274,159)
Changes in Assumptions	-	900,875	(352,959)	-	-	277,673	-	-	-	-
Changes of Benefit Terms	-	-	-	-	-	118,668	-	-	(31,899)	-
Benefit Payments, Including Refunds of Member Contributions	(498,763)	(554,623)	(395,431)	(611,828)	(737,152)	(687,723)	(658,451)	(626,651)	(621,973)	(640,094)
Net Change in Total Pension Liability	457,980	1,980,104	(177,462)	525,328	324,182	334,045	686,777	(1,120,091)	559,074	399,194
Total Pension Liability - Beginning	11,234,778	11,692,758	13,672,862	13,495,400	14,020,728	14,344,910	14,678,955	15,365,732	14,245,641	14,804,715
<b>TOTAL PENSION LIABILITY - ENDING</b>	<b>\$ 11,692,758</b>	<b>\$ 13,672,862</b>	<b>\$ 13,495,400</b>	<b>\$ 14,020,728</b>	<b>\$ 14,344,910</b>	<b>\$ 14,678,955</b>	<b>\$ 15,365,732</b>	<b>\$ 14,245,641</b>	<b>\$ 14,804,715</b>	<b>\$ 15,203,909</b>
<b>PLAN FIDUCIARY NET POSITION</b>										
Contributions - Employer	\$ 278,524	\$ 306,002	\$ 345,372	\$ 443,122	\$ 463,931	\$ 481,321	\$ 528,813	\$ 658,021	\$ 706,853	\$ 867,710
Contributions - Member	91,671	93,373	62,958	98,666	101,913	103,308	112,777	111,379	116,424	127,533
Net Investment Income	520,913	12,259	283,880	871,095	(250,637)	1,306,011	1,421,035	1,158,271	(1,784,519)	1,590,177
Benefit Payments, Including Refunds of Member Contributions	(498,763)	(554,623)	(395,431)	(611,828)	(737,152)	(687,723)	(658,451)	(626,651)	(621,973)	(640,094)
Administrative Expense	(16,044)	(21,062)	(11,138)	(16,019)	(21,478)	(12,516)	(17,813)	(17,698)	-	(17,452)
Net Change in Plan Fiduciary Net Position	376,301	(164,051)	285,641	785,036	(443,423)	1,190,401	1,386,361	1,283,322	(1,583,215)	1,927,874
Plan Fiduciary Net Position - Beginning	7,655,533	8,031,834	7,867,783	8,153,424	8,938,460	8,495,037	9,685,438	11,071,799	12,355,121	10,771,906
<b>PLAN FIDUCIARY NET POSITION - ENDING</b>	<b>\$ 8,031,834</b>	<b>\$ 7,867,783</b>	<b>\$ 8,153,424</b>	<b>\$ 8,938,460</b>	<b>\$ 8,495,037</b>	<b>\$ 9,685,438</b>	<b>\$ 11,071,799</b>	<b>\$ 12,355,121</b>	<b>\$ 10,771,906</b>	<b>\$ 12,699,780</b>
<b>EMPLOYER'S NET PENSION LIABILITY</b>	<b>\$ 3,660,924</b>	<b>\$ 5,805,079</b>	<b>\$ 5,341,976</b>	<b>\$ 5,082,268</b>	<b>\$ 5,849,873</b>	<b>\$ 4,993,517</b>	<b>\$ 4,293,933</b>	<b>\$ 1,890,520</b>	<b>\$ 4,032,809</b>	<b>\$ 2,504,129</b>

**MEASUREMENT DATE****April 30,****December 31,***Section VI, Item 2.*

	<b>2015</b>	<b>2016</b>	<b>2016*</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	68.69%	57.54%	60.42%	63.75%	59.22%	65.98%	72.06%	86.73%	72.76%	83.53%
Covered Payroll	\$ 909,588	\$ 942,791	\$ 666,530	\$ 1,034,788	\$ 1,026,548	\$ 1,092,625	\$ 1,192,781	\$ 1,177,993	\$ 1,218,932	\$ 1,384,849
Employer's Net Pension Liability as a Percentage of Covered Payroll	402.48%	615.73%	801.46%	491.14%	569.86%	457.02%	359.99%	160.49%	330.85%	180.82%

\*Change in fiscal year end from April 30 to December 31. Amounts are for the eight-month period ended December 31, 2016.

2016 - There was a change with respect to actuarial assumptions from the prior year to reflect revised expectations with respect to mortality rates, disability rates, turnover rates and retirement rates.

2019 - There was a change with respect to actuarial assumptions from the prior year to reflect revised expectations with respect to projected individual payroll increases, projected total payroll increases, inflation rate, mortality rates, mortality improvement rates, retirement rates, termination rates and disability rates.

(See independent auditor's report.)

**CITY OF ROCHELLE, ILLINOIS**

**SCHEDULE OF INVESTMENT RETURNS  
POLICE PENSION FUND**

Last Ten Fiscal Years

<b>FISCAL YEAR ENDED</b>	<b>April 30,</b>		<b>December 31,</b>							
	<b>2015</b>	<b>2016</b>	<b>2016*</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Annual Money-Weighted Rate of Return, Net of Investment Expense	4.74%	(2.66%)	3.27%	11.91%	(5.70%)	17.84%	10.39%	8.11%	(5.83%)	13.57%

\*Change in fiscal year end from April 30 to December 31. Amounts are for the eight-month period ended December 31, 2016.

(See independent auditor's report.)



**CITY OF ROCHELLE, ILLINOIS**

**SCHEDULE OF INVESTMENT RETURNS  
FIREFIGHTERS' PENSION FUND**

Last Ten Fiscal Years

<b>FISCAL YEAR ENDED</b>	<b>April 30,</b>		<b>December 31,</b>							
	<b>2015</b>	<b>2016</b>	<b>2016*</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Annual Money-Weighted Rate of Return, Net of Investment Expense	0.70%	(0.45%)	3.37%	8.86%	0.13%	13.13%	13.00%	11.54%	(15.04%)	15.49%

\*Change in fiscal year end from April 30 to December 31. Amounts are for the eight-month period ended December 31, 2016.

(See independent auditor's report.)

# CITY OF ROCHELLE, ILLINOIS

## NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2023

### 1. BUDGETS

Budgets are adopted on a basis consistent with GAAP. Annual budgets are adopted for the General, Special Revenue, Debt Service, Capital Projects, Internal Service and Enterprise Funds. All annual appropriations lapse at fiscal year end.

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

The City Manager submits to the City Council a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.

Public hearings are conducted by the City to obtain taxpayer comments.

Subsequently, the budget is legally enacted through passage of an ordinance.

Formal budgetary integration is employed as a management control device during the year for all funds.

The legal level of budgetary control is at the fund level. The City Manager can transfer budgeted amounts between departments; however, any revision altering both revenues and budgeted expenditures for any fund must be approved by a two-thirds council action.

### 2. EXCESS EXPENDITURES OVER BUDGET

The following fund over expended budgets in fiscal year 2023:

Fund	Budget	Actual
General	\$ 12,790,877	\$ 13,455,084
Railroad	1,187,484	2,281,108
Audit	28,000	33,208
Hotel/Motel Tax	268,700	361,373
Social Security	227,000	234,087
Northern Gateway TIF	51,191	119,305
Downtown TIF	442,550	688,893
Golf Course	352,180	472,695

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

**MAJOR GOVERNMENTAL FUNDS**

## CITY OF ROCHELLE, ILLINOIS

Section VI, Item 2.

SCHEDULE OF DETAILED REVENUES - BUDGET AND ACTUAL  
GENERAL FUND

For the Year Ended December 31, 2023

	Original and Final Budget	Actual	Variance Over (Under)
<b>REVENUES</b>			
Taxes			
Property	\$ 2,031,878	\$ 2,023,399	\$ (8,479)
Road and Bridge	160,000	201,316	41,316
Local Use	343,000	367,686	24,686
Telecommunications	265,000	339,828	74,828
State Sales	2,700,000	2,822,378	122,378
Replacement	650,000	703,856	53,856
Video Gaming	354,420	364,050	9,630
Total Taxes	6,504,298	6,822,513	318,215
Licenses and Permits			
Licenses			
Amusement	1,000	17,124	16,124
Liquor	45,000	48,275	3,275
Franchise	160,000	140,363	(19,637)
Other	-	80	80
Permits			
Building	55,750	104,280	48,530
Total Licenses and Permits	261,750	310,122	48,372
Intergovernmental			
Shared Income Tax	1,369,670	1,508,709	139,039
Federal Grants	-	538,524	538,524
State Grants	1,100,000	-	(1,100,000)
Total Intergovernmental	2,469,670	2,047,233	(422,437)
Charges for Services			
Fire Protection	102,283	102,283	-
Ambulance Fees	900,000	1,088,908	188,908
Police Services	70,000	82,775	12,775
Planning/Zoning Fees	200,000	218,010	18,010
Grave Opening Fees	30,000	24,750	(5,250)
Cemetery Lot Sales	18,000	18,750	750
Cemetery Receipts	2,500	-	(2,500)
Water Reclamation Solid Waste	100,000	39,768	(60,232)
Total Charges for Services	1,422,783	1,575,244	152,461

(This schedule is continued on the following page.)

**CITY OF ROCHELLE, ILLINOIS**

Section VI, Item 2.

**SCHEDULE OF DETAILED REVENUES - BUDGET AND ACTUAL (Continued)**  
**GENERAL FUND**

For the Year Ended December 31, 2023

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES (Continued)</b>			
Fines and Forfeitures			
Circuit Court	\$ 100,000	\$ 51,403	\$ (48,597)
Total Fines and Forfeitures	100,000	51,403	(48,597)
Investment Income	30,000	541,213	511,213
Miscellaneous			
Refunds/Reimbursements	-	7,419	7,419
Miscellaneous	55,000	113,122	58,122
Total Miscellaneous	55,000	120,541	65,541
<b>TOTAL REVENUES</b>	<b>\$ 10,843,501</b>	<b>\$ 11,468,269</b>	<b>\$ 624,768</b>

(See independent auditor's report.)

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
GENERAL FUND

For the Year Ended December 31, 2023

	Original and Final Budget	Actual	Variance Over (Under)
<b>GENERAL GOVERNMENT</b>			
Mayor and Council			
Salaries	\$ 25,250	\$ 25,321	\$ 71
Travel Expenditures and Dues	2,200	2,549	349
Conferences	2,000	620	(1,380)
Supplies and Equipment	1,000	192	(808)
Other Professional Services	100	-	(100)
Printing	1,000	-	(1,000)
Community Relations	2,500	5,877	3,377
Equipment	1,000	-	(1,000)
Total Mayor and Council	35,050	34,559	(491)
City Clerk			
Salaries	110,152	111,021	869
Health Insurance	34,225	4,045	(30,180)
Life Insurance	50	66	16
Postage	8,000	1,512	(6,488)
Telephone	750	893	143
Publishing	500	145	(355)
Printing	5,000	-	(5,000)
Travel Expenditures and Dues	1,100	584	(516)
Tuition and Training	2,100	3,881	1,781
Publications	1,500	140	(1,360)
Conferences	3,000	3,754	754
Office Supplies	1,000	285	(715)
Other Professional Services	20,000	12,534	(7,466)
Equipment	3,000	-	(3,000)
Furniture	2,000	391	(1,609)
Miscellaneous Charges	18,500	17,265	(1,235)
Total City Clerk	210,877	156,516	(54,361)
Municipal Building			
Maintenance (Buildings)	108,000	114,559	6,559
Maintenance (Grounds)	7,500	3,919	(3,581)
Maintenance (Other)	3,000	3,137	137
Network Administration	268,113	268,113	-
Janitorial Services	30,000	35,178	5,178
Other Professional Services	30,500	25,315	(5,185)
Utilities	1,100	1,169	69
Garbage Disposal/Recycling	750	639	(111)
Property Tax	750	914	164
Maintenance Supplies	1,700	5,520	3,820
Office Supplies	6,000	5,997	(3)
General Supplies	4,000	3,064	(936)
Building Improvements	135,000	-	(135,000)
Equipment	10,000	-	(10,000)
Public Relations	20,000	23,162	3,162
Administrative Services	490,792	490,792	-
Total Municipal Building	1,117,205	981,478	(135,727)

(This schedule is continued on the following pages.)

## CITY OF ROCHELLE, ILLINOIS

Section VI, Item 2.

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

For the Year Ended December 31, 2023

	Original and Final Budget	Actual	Variance Over (Under)
<b>GENERAL GOVERNMENT (Continued)</b>			
City Attorney			
Legal	\$ 115,000	\$ 120,586	\$ 5,586
Total City Attorney	115,000	120,586	5,586
City Manager			
Other Professional Services	850	-	(850)
Telephone	600	600	-
Dues	12,500	11,597	(903)
Travel	3,500	1,976	(1,524)
Training	2,000	510	(1,490)
Tuition	-	1,865	1,865
Publications	300	1,750	1,450
Conferences	4,500	10,204	5,704
Office Supplies	700	607	(93)
Equipment	-	390	390
Public Relations	7,500	5,056	(2,444)
Total City Manager	32,450	34,555	2,105
Building, Zoning and Engineering			
Salaries	575,837	554,962	(20,875)
Health Insurance	101,078	98,741	(2,337)
Life Insurance	550	262	(288)
Maintenance (Building)	3,800	7,407	3,607
Maintenance (Equipment)	1,800	2,386	586
Maintenance (Vehicles)	2,300	-	(2,300)
Engineering	10,500	13,964	3,464
Other Professional Services	87,500	72,473	(15,027)
Telephone	4,800	4,045	(755)
Printing	3,500	120	(3,380)
Dues	5,300	3,373	(1,927)
Travel	8,100	1,803	(6,297)
Training	8,000	4,160	(3,840)
Publications	3,400	1,916	(1,484)
Public Relations	17,000	20,390	3,390
Utilities	200	-	(200)
Lease or rentals	22,800	7,468	(15,332)
Supplies (Equipment)	6,200	4,850	(1,350)
Office Supplies	3,600	1,168	(2,432)
Operating Supplies	3,000	-	(3,000)
Small Tools	400	-	(400)
Gasoline and Oil	2,900	2,684	(216)
Capital Improvements	21,300	1,980	(19,320)
Software	4,700	5,819	1,119
Nuisance Abatement	6,900	4,960	(1,940)
Conference Expenditures	13,525	4,590	(8,935)
Miscellaneous	200	-	(200)
Total Building, Zoning and Engineering	919,190	819,521	(99,669)
Total General Government	2,429,772	2,147,215	(282,557)

(This schedule is continued on the following pages.)



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

For the Year Ended December 31, 2023

	Original and Final Budget	Actual	Variance Over (Under)
<b>PUBLIC SAFETY</b>			
Police Department			
Salaries	\$ 2,757,231	\$ 2,677,302	\$ (79,929)
Health Insurance	472,393	441,121	(31,272)
Life Insurance	2,100	1,273	(827)
Pension Contribution	1,090,173	1,376,277	286,104
Uniform Allowance	30,000	50,798	20,798
Maintenance (Equipment)	38,000	16,512	(21,488)
Maintenance (Vehicles)	30,000	91,907	61,907
Medical Services	500	-	(500)
Data Processing Services	11,000	9,859	(1,141)
Other Professional Services	6,500	33,527	27,027
Postage	400	52	(348)
Telephone	24,000	26,077	2,077
Printing and Publishing	5,700	3,819	(1,881)
Dues	28,000	69,450	41,450
Travel	20,000	5,900	(14,100)
Training	33,600	37,565	3,965
Tuition Reimbursement	12,147	14,610	2,463
Utilities	1,400	1,166	(234)
Lease or Rentals	118,236	145,884	27,648
Animal Control	6,000	1,845	(4,155)
Supplies (Vehicles)	2,000	741	(1,259)
Office Supplies	8,000	8,020	20
Operating Supplies	20,000	32,846	12,846
Gas and Oil	62,000	58,553	(3,447)
K9 Supplies	10,400	21,662	11,262
Prisoner Supplies	6,000	336	(5,664)
Capital Improvements	80,626	59,381	(21,245)
Miscellaneous	8,800	2,020	(6,780)
Total Police Department	4,885,206	5,188,503	303,297
Fire Department			
Salaries	1,699,031	1,938,465	239,434
Health Insurance	240,757	252,846	12,089
Life Insurance	1,000	647	(353)
Unemployment Insurance	-	-	-
Pension Contribution	663,688	867,539	203,851
Uniform Allowance	12,000	16,915	4,915
Maintenance (Building)	25,500	28,603	3,103
Maintenance (Equipment)	12,000	10,847	(1,153)
Maintenance (Vehicles)	31,000	41,040	10,040
Medical Services	5,000	3,516	(1,484)
Other Professional Services	88,000	132,294	44,294
Postage	500	-	(500)
Telephone	7,700	4,819	(2,881)
Printing and Publishing	900	856	(44)
Dues	11,000	1,752	(9,248)
Travel	2,500	3,775	1,275
Training	7,000	18,748	11,748
Tuition Reimbursement	2,000	4,935	2,935

(This schedule is continued on the following pages.)

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

For the Year Ended December 31, 2023

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>PUBLIC SAFETY (Continued)</b>			
Fire Department (Continued)			
Utilities	\$ 1,200	\$ 1,408	\$ 208
Leases or rentals	14,000	1,002	(12,998)
Community Relations	9,000	309	(8,691)
Supplies (Building)	5,000	5,280	280
Supplies (Equipment)	7,300	8,212	912
Supplies (Vehicles)	6,000	3,200	(2,800)
Capital Outlay - Equipment	11,540	14,930	3,390
Capital Outlay - Vehicles	8,500	-	(8,500)
Capital Outlay - Other	245,000	-	(245,000)
Office Supplies	1,500	474	(1,026)
Operating Supplies	26,000	37,244	11,244
Janitorial Supplies	2,000	1,254	(746)
Gas and Oil	15,000	17,546	2,546
Software	5,800	14,873	9,073
Total Fire Department	3,167,416	3,433,329	265,913
Total Public Safety	8,052,622	8,621,832	569,210
<b>PUBLIC WORKS</b>			
Streets			
Salaries	1,041,159	990,859	(50,300)
Health Insurance	209,790	216,009	6,219
Life Insurance	750	478	(272)
Uniform Allowance	6,000	4,401	(1,599)
Maintenance (Building)	6,500	7,856	1,356
Maintenance (Equipment)	45,000	54,466	9,466
Maintenance (Streets)	30,000	50,957	20,957
Maintenance (Snow Removal)	10,000	468	(9,532)
Maintenance (Service Vehicles)	45,000	40,701	(4,299)
Maintenance (Other)	25,000	31,503	6,503
Janitorial Services	2,500	2,007	(493)
Other Professional Services	25,000	27,574	2,574
Postage	25	22	(3)
Telephone	3,000	3,214	214
Printing and Publishing	300	-	(300)
Travel	7,500	-	(7,500)
Training	15,000	6,905	(8,095)
Publications	200	-	(200)
Utilities	2,500	2,510	10
Street Lighting	500	1,038	538
Lease or Rentals	40,000	4,093	(35,907)
Supplies (Vehicles)	25,000	34,173	9,173
Supplies (Streets)	70,000	46,893	(23,107)
Supplies (Snow Removal)	105,000	107,067	2,067
Supplies (Safety)	3,500	3,149	(351)
Supplies (Other)	29,500	30,880	1,380
Office Supplies	2,000	2,547	547
Operating Supplies	8,000	10,217	2,217
Software	12,400	-	(12,400)

(This schedule is continued on the following pages.)

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

For the Year Ended December 31, 2023

	Original and Final Budget	Actual	Variance Over (Under)
<b>PUBLIC WORKS (Continued)</b>			
Streets (Continued)			
Gas and Oil	\$ 60,000	\$ 56,093	\$ (3,907)
Capital Outlay	125,000	523,768	398,768
Miscellaneous	200	163	(37)
Total Streets	1,956,324	2,260,011	303,687
Total Public Works	1,956,324	2,260,011	303,687
<b>PUBLIC SERVICE ENTERPRISES</b>			
Cemetery			
Salaries	71,257	69,997	(1,260)
Health Insurance	15,654	15,653	(1)
Life Insurance	75	32	(43)
Maintenance (Buildings)	2,000	2,629	629
Maintenance (Equipment)	1,000	689	(311)
Maintenance (Vehicles)	250	2,568	2,318
Other Professional Services	45,000	44,617	(383)
Telephone	1,700	1,594	(106)
Utilities	2,200	1,532	(668)
Supplies (Vehicles)	250	126	(124)
Supplies (Other)	22,300	12,688	(9,612)
Operating Supplies	750	1,380	630
Gas and Oil	3,000	2,717	(283)
Equipment	15,000	15,596	596
Other Improvements	17,000	21,000	4,000
Miscellaneous	1,100	964	(136)
Total Cemetery	198,536	193,782	(4,754)
Total Public Service Enterprises	198,536	193,782	(4,754)
<b>CONSERVATION AND DEVELOPMENT</b>			
Economic Development			
Life Insurance	-	29	29
Other Professional Services	1,000	-	(1,000)
Postage	100	-	(100)
Telephone	1,500	1,280	(220)
Dues	1,500	375	(1,125)
Travel	2,000	1,634	(366)
Training	1,500	324	(1,176)
Publications	-	-	-
Community Relations	2,500	2,224	(276)
Office Supplies	1,800	546	(1,254)
Equipment	5,000	175	(4,825)
Miscellaneous	2,500	726	(1,774)
Total Economic Development	19,400	7,313	(12,087)
Total Conservation and Development	19,400	7,313	(12,087)

(This schedule is continued on the following page.)

## CITY OF ROCHELLE, ILLINOIS

Section VI, Item 2.

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

For the Year Ended December 31, 2023

	Original and Final Budget	Actual	Variance Over (Under)
<b>DEBT SERVICE</b>			
Principal	\$ 130,723	\$ 207,356	\$ 76,633
Interest and Fiscal Charges	3,500	17,575	14,075
Total Debt Service	134,223	224,931	90,708
<b>TOTAL EXPENDITURES</b>	<u>\$ 12,790,877</u>	<u>\$ 13,455,084</u>	<u>\$ 664,207</u>

**CITY OF ROCHELLE, ILLINOIS**

Section VI, Item 2.

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

For the Year Ended December 31, 2023

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Charges for Services	\$ 10,000	\$ 138,500	\$ 128,500
Investment Income	5,000	56	(4,944)
Total Revenues	15,000	138,556	123,556
<b>EXPENDITURES</b>			
General Government			
Contractual Services	2,000	1,068	(932)
Capital Outlay	8,129,000	4,211,172	(3,917,828)
Debt Service			
Principal	695,000	715,000	20,000
Interest and Fiscal Charges	161,000	136,881	(24,119)
Total Expenditures	8,987,000	5,064,121	(3,922,879)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(8,972,000)	(4,925,565)	4,046,435
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In (Out)	9,253,832	4,169,369	(5,084,463)
Total Other Financing Sources (Uses)	9,253,832	4,169,369	(5,084,463)
NET CHANGE IN FUND BALANCE	\$ 281,832	(756,196)	\$ (1,038,028)
FUND BALANCE, JANUARY 1		246,425	
<b>FUND BALANCE (DEFICIT), DECEMBER 31</b>		<b>\$ (509,771)</b>	

(See independent auditor's report.)

**NONMAJOR GOVERNMENTAL FUNDS**

## CITY OF ROCHELLE, ILLINOIS

Section VI, Item 2.

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS

December 31, 2023

	Special Revenue				
	Railroad	Audit	Insurance	Motor Fuel Tax	Hotel/Motel Tax
<b>ASSETS</b>					
Cash and Investments	\$ 550,837	\$ 4,036	\$ 18,772	\$ 1,411,150	\$ 268,343
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)					
Property Taxes	-	28,010	375,000	-	-
Accounts	114,513	-	-	-	15,697
Accrued Interest	-	-	-	-	233
Prepaid Items	2,039	-	104,743	-	-
Due from Other Governments	-	-	-	36,868	-
Due from Other Funds	73,958	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 741,347</b>	<b>\$ 32,046</b>	<b>\$ 498,515</b>	<b>\$ 1,448,018</b>	<b>\$ 284,273</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts Payable	\$ 262,849	\$ -	\$ -	\$ -	\$ 5,563
Accrued Payroll	3,327	-	-	-	250
Total Liabilities	266,176	-	-	-	5,813
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Property Taxes	-	28,010	375,000	-	-
Total Deferred Inflows of Resources	-	28,010	375,000	-	-
Total Liabilities and Deferred Inflows of Resources	266,176	28,010	375,000	-	5,813
<b>FUND BALANCES</b>					
Nonspendable - Prepaid Items	2,039	-	104,743	-	-
Restricted for Audit	-	4,036	-	-	-
Restricted for Insurance	-	-	18,772	-	-
Restricted for Maintenance of Roadways	-	-	-	1,448,018	-
Restricted for Tourism	-	-	-	-	278,460
Restricted for Employee Retirement	-	-	-	-	-
Restricted for Capital Improvements	-	-	-	-	-
Restricted for Economic Development	-	-	-	-	-
Restricted for Public Safety	-	-	-	-	-
Unrestricted					
Assigned for Railroad	473,132	-	-	-	-
Assigned for Ambulance Replacement	-	-	-	-	-
Assigned for Stormwater	-	-	-	-	-
Assigned for Golf Course	-	-	-	-	-
Total Fund Balances	475,171	4,036	123,515	1,448,018	278,460
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 741,347</b>	<b>\$ 32,046</b>	<b>\$ 498,515</b>	<b>\$ 1,448,018</b>	<b>\$ 284,273</b>

IMRF Fund	Social Security	Lighthouse Pointe TIF	Special Revenue			Northern Gateway TIF	Downtown TIF	Capital Projects	
			Foreign Fire Insurance	Overweight Truck Permits				Ambulance Replacement	
\$ 87,502	\$ 8,741	\$ 992,936	\$ 55,064	\$ 78,461		\$ 62,218	\$ 2,738,649	\$ 789,442	
100,012	235,014	-	-	-		-	-	-	
-	-	-	-	85		-	-	1,020	
-	-	582	-	-		-	-	-	
-	-	-	-	-		-	-	-	
-	-	-	-	-		-	-	-	
-	-	-	-	-		-	-	-	
\$ 187,514	\$ 243,755	\$ 993,518	\$ 55,064	\$ 78,546		\$ 62,218	\$ 2,738,649	\$ 790,462	
\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ 62,242	\$ 114,577	
-	-	-	-	-		-	-	-	
-	-	-	-	-		-	62,242	114,577	
100,012	235,014	-	-	-		-	-	-	
100,012	235,014	-	-	-		-	-	-	
100,012	235,014	-	-	-		-	62,242	114,577	
-	-	-	-	-		-	-	-	
-	-	-	-	-		-	-	-	
-	-	-	-	78,546		-	-	-	
-	-	-	-	-		-	-	-	
87,502	8,741	-	-	-		-	-	-	
-	-	993,518	-	-		-	-	-	
-	-	-	55,064	-		62,218	2,676,407	-	
-	-	-	-	-		-	-	-	
-	-	-	-	-		-	-	-	
-	-	-	-	-		-	-	675,885	
-	-	-	-	-		-	-	-	
-	-	-	-	-		-	-	-	
87,502	8,741	993,518	55,064	78,546		62,218	2,676,407	675,885	
\$ 187,514	\$ 243,755	\$ 993,518	\$ 55,064	\$ 78,546		\$ 62,218	\$ 2,738,649	\$ 790,462	

(This statement is continued on the following page.)



## CITY OF ROCHELLE ILLINOIS

Section VI, Item 2.

COMBINING BALANCE SHEET (Continued)  
NONMAJOR GOVERNMENTAL FUNDS

December 31, 2023

	Capital Projects				
	Stormwater	Utility Tax	Sales Tax	Golf Course	Total
<b>ASSETS</b>					
Cash and Investments	\$ 168,556	\$ 557,367	\$ 543,812	\$ 29,871	\$ 8,365,757
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)					
Property Taxes	-	-	-	-	738,036
Accounts	-	67,528	-	5,000	203,843
Accrued Interest	-	-	-	-	815
Prepaid Items	-	-	-	7,101	113,883
Due from Other Governments	-	-	353,956	-	390,824
Due from Other Funds	-	-	-	-	73,958
<b>TOTAL ASSETS</b>	<b>\$ 168,556</b>	<b>\$ 624,895</b>	<b>\$ 897,768</b>	<b>\$ 41,972</b>	<b>\$ 9,887,116</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts Payable	\$ -	\$ -	\$ -	\$ 1,410	\$ 446,641
Accrued Payroll	-	-	-	2,250	5,827
Total Liabilities	-	-	-	3,660	452,468
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Property Taxes	-	-	-	-	738,036
Total Deferred Inflows of Resources	-	-	-	-	738,036
Total Liabilities and Deferred Inflows of Resources	-	-	-	3,660	1,190,504
<b>FUND BALANCES</b>					
Nonspendable - Prepaid Items	-	-	-	7,101	113,883
Restricted for Audit	-	-	-	-	4,036
Restricted for Insurance	-	-	-	-	18,772
Restricted for Maintenance of Roadways	-	-	-	-	1,526,564
Restricted for Tourism	-	-	-	-	278,460
Restricted for Employee Retirement	-	-	-	-	96,243
Restricted for Capital Improvements	-	624,895	897,768	-	1,522,663
Restricted for Economic Development	-	-	-	-	3,732,143
Restricted for Public Safety	-	-	-	-	55,064
Unrestricted					
Assigned for Railroad	-	-	-	-	473,132
Assigned for Ambulance Replacement	-	-	-	-	675,885
Assigned for Stormwater	168,556	-	-	-	168,556
Assigned for Golf Course	-	-	-	31,211	31,211
Total Fund Balances	168,556	624,895	897,768	38,312	8,696,612
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 168,556</b>	<b>\$ 624,895</b>	<b>\$ 897,768</b>	<b>\$ 41,972</b>	<b>\$ 9,887,116</b>

(See independent auditor's report.)

## CITY OF ROCHELLE, ILLINOIS

Section VI, Item 2.

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

For the Year Ended December 31, 2023

	Special Revenue				
	Railroad	Audit	Insurance	Motor Fuel Tax	Hotel/Motel Tax
<b>REVENUES</b>					
Taxes	\$ -	\$ 27,888	\$ 373,445	\$ -	\$ 268,037
Licenses and Permits	-	-	-	-	-
Intergovernmental	941,237	-	-	407,703	-
Charges for Services	1,024,957	-	-	-	-
Investment Income	20,271	45	690	59,009	6,657
Miscellaneous	-	-	-	-	16,427
Total Revenues	1,986,465	27,933	374,135	466,712	291,121
<b>EXPENDITURES</b>					
Current					
General Government	-	33,208	35,517	-	-
Public Safety	-	-	215,277	-	-
Public Works	608,083	-	76,218	-	-
Public Service Enterprises	-	-	7,424	-	-
Conservation and Development	-	-	-	-	143,603
Capital Outlay	1,673,025	-	-	-	217,770
Debt Service					
Principal	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-
Total Expenditures	2,281,108	33,208	334,436	-	361,373
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(294,643)	(5,275)	39,699	466,712	(70,252)
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	-	-	-	-	-
Transfers (Out)	(321,831)	-	-	(261,000)	(60,000)
Principal on Bonds Sold	-	-	-	-	-
Premium on Bonds Sold	-	-	-	-	-
Total Other Financing Sources (Uses)	(321,831)	-	-	(261,000)	(60,000)
NET CHANGE IN FUND BALANCES	(616,474)	(5,275)	39,699	205,712	(130,252)
FUND BALANCES, JANUARY 1	1,091,645	9,311	83,816	1,242,306	408,712
<b>FUND BALANCES, DECEMBER 31</b>	\$ 475,171	\$ 4,036	\$ 123,515	\$ 1,448,018	\$ 278,460

Special Revenue						Capital Projects	
IMRF Fund	Social Security	Lighthouse Pointe TIF	Foreign Fire Insurance	Overweight Truck Permits	Northern Gateway TIF	Downtown TIF	Ambulance Replacement
\$ 139,869	\$ 238,989	\$ 661,117	\$ -	\$ -	\$ 153,347	\$ 399,701	\$ -
-	-	-	-	27,447	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
826	206	19,907	734	2,097	695	-	24,270
-	-	-	33,431	-	-	4,917	50,000
140,695	239,195	681,024	34,165	29,544	154,042	404,618	74,270
5,832	16,386	163,362	-	-	119,305	205,308	-
29,160	70,226	-	3,389	-	-	-	-
76,982	140,452	-	-	-	-	-	-
4,666	7,023	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	195,900	15,952	-	-	395,968	315,832
-	-	170,000	-	-	-	-	17,500
-	-	61,575	-	-	-	87,617	5,623
116,640	234,087	590,837	19,341	-	119,305	688,893	338,955
24,055	5,108	90,187	14,824	29,544	34,737	(284,275)	(264,685)
-	-	-	-	-	-	-	320,000
-	-	-	-	(12,000)	-	-	-
-	-	-	-	-	-	2,500,000	-
-	-	-	-	-	-	110,171	-
-	-	-	-	(12,000)	-	2,610,171	320,000
24,055	5,108	90,187	14,824	17,544	34,737	2,325,896	55,315
63,447	3,633	903,331	40,240	61,002	27,481	350,511	620,570
\$ 87,502	\$ 8,741	\$ 993,518	\$ 55,064	\$ 78,546	\$ 62,218	\$ 2,676,407	\$ 675,885

(This statement is continued on the following page.)

## CITY OF ROCHELLE, ILLINOIS

Section VI, Item 2.

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

For the Year Ended December 31, 2023

	Capital Projects				
	Stormwater	Utility Tax	Sales Tax	Golf Course	Total
<b>REVENUES</b>					
Taxes	\$ -	\$ 779,799	\$ 1,424,090	\$ -	\$ 4,466,282
Licenses and Permits	-	-	-	-	27,447
Intergovernmental	-	-	-	60,000	1,408,940
Charges for Services	8,310	-	-	287,858	1,321,125
Investment Income	1,963	15,164	163,227	2,779	318,540
Miscellaneous	-	-	-	8,238	113,013
Total Revenues	10,273	794,963	1,587,317	358,875	7,655,347
<b>EXPENDITURES</b>					
Current					
General Government	-	-	-	-	578,918
Public Safety	-	-	-	-	318,052
Public Works	4,153	-	-	-	905,888
Public Service Enterprises	-	-	-	-	19,113
Conservation and Development	-	-	-	312,264	455,867
Capital Outlay	8,999	-	-	132,706	2,956,152
Debt Service					
Principal	-	-	-	27,725	215,225
Interest and Fiscal Charges	-	-	-	-	154,815
Total Expenditures	13,152	-	-	472,695	5,604,030
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,879)	794,963	1,587,317	(113,820)	2,051,317
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	-	-	-	60,000	380,000
Transfers (Out)	-	(1,746,391)	(1,697,363)	-	(4,098,585)
Principal on Bonds Sold	-	-	-	-	2,500,000
Premium on Bonds Sold	-	-	-	-	110,171
Total Other Financing Sources (Uses)	-	(1,746,391)	(1,697,363)	60,000	(1,108,414)
NET CHANGE IN FUND BALANCES	(2,879)	(951,428)	(110,046)	(53,820)	942,903
FUND BALANCES, JANUARY 1	171,435	1,576,323	1,007,814	92,132	7,753,709
<b>FUND BALANCES, DECEMBER 31</b>	<b>\$ 168,556</b>	<b>\$ 624,895</b>	<b>\$ 897,768</b>	<b>\$ 38,312</b>	<b>\$ 8,696,612</b>

(See independent auditor's report.)

**CITY OF ROCHELLE, ILLINOIS**

Section VI, Item 2.

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

For the Year Ended December 31, 2023

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Charges for Services	\$ 1,008,062	\$ 1,024,957	\$ 16,895
Investment Income	5,000	20,271	15,271
Intergovernmental	-	941,237	941,237
<b>Total Revenues</b>	<b>1,013,062</b>	<b>1,986,465</b>	<b>973,403</b>
<b>EXPENDITURES</b>			
Current			
Public Works			
Personal Services	191,364	188,757	(2,607)
Commodities	20,000	-	(20,000)
Other Services	30,500	32,794	2,294
Contractual Services	328,682	386,532	57,850
Capital Outlay	452,000	1,673,025	1,221,025
Debt Service			
Principal	164,938	-	(164,938)
<b>Total Expenditures</b>	<b>1,187,484</b>	<b>2,281,108</b>	<b>1,093,624</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(174,422)</b>	<b>(294,643)</b>	<b>(120,221)</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (Out)	(321,832)	(321,831)	1
<b>Total Other Financing Sources (Uses)</b>	<b>(321,832)</b>	<b>(321,831)</b>	<b>1</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (496,254)</b>	<b>(616,474)</b>	<b>\$ (120,220)</b>
<b>FUND BALANCE, JANUARY 1</b>		<b>1,091,645</b>	
<b>FUND BALANCE, DECEMBER 31</b>		<b>\$ 475,171</b>	

(See independent auditor's report.)

**CITY OF ROCHELLE, ILLINOIS**

Section VI, Item 2.

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

For the Year Ended December 31, 2023

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Taxes			
Property Taxes	\$ 28,000	\$ 27,888	\$ (112)
Investment Income	-	45	45
Total Revenues	28,000	27,933	(67)
<b>EXPENDITURES</b>			
Current			
General Government			
Contractual Services	28,000	33,208	5,208
Total Expenditures	28,000	33,208	5,208
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	(5,275)	<u>\$ (5,275)</u>
FUND BALANCE, JANUARY 1		<u>9,311</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 4,036</u>	

(See independent auditor's report.)

**CITY OF ROCHELLE, ILLINOIS**

Section VI, Item 2.

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

For the Year Ended December 31, 2023

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Taxes			
Property Taxes	\$ 375,000	\$ 373,445	\$ (1,555)
Investment Income	100	690	590
Total Revenues	375,100	374,135	(965)
<b>EXPENDITURES</b>			
Current			
Contractual Services			
General Government	40,993	35,517	(5,476)
Public Safety	248,468	215,277	(33,191)
Public Works	87,969	76,218	(11,751)
Public Service Enterprises	8,569	7,424	(1,145)
Total Expenditures	385,999	334,436	(51,563)
<b>NET CHANGE IN FUND BALANCE</b>	<u><u>\$ (10,899)</u></u>	39,699	<u><u>\$ 50,598</u></u>
<b>FUND BALANCE, JANUARY 1</b>		<u>83,816</u>	
<b>FUND BALANCE, DECEMBER 31</b>		<u><u>\$ 123,515</u></u>	

(See independent auditor's report.)

**CITY OF ROCHELLE, ILLINOIS**

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

For the Year Ended December 31, 2023

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Intergovernmental			
State Motor Fuel Tax	\$ 432,000	\$ 407,703	\$ (24,297)
Investment Income	1,500	59,009	57,509
Total Revenues	433,500	466,712	33,212
<b>EXPENDITURES</b>			
None	-	-	-
Total Expenditures	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	433,500	466,712	33,212
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (Out)	(1,430,000)	(261,000)	1,169,000
Total Other Financing Sources (Uses)	(1,430,000)	(261,000)	1,169,000
NET CHANGE IN FUND BALANCE	<u>\$ (996,500)</u>	205,712	<u>\$ 1,202,212</u>
FUND BALANCE, JANUARY 1		<u>1,242,306</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 1,448,018</u>	

(See independent auditor's report.)



**CITY OF ROCHELLE, ILLINOIS**

Section VI, Item 2.

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
HOTEL/MOTEL TAX FUND**

For the Year Ended December 31, 2023

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Taxes			
Hotel/Motel Tax	\$ 250,000	\$ 268,037	\$ 18,037
Investment Income	500	6,657	6,157
Miscellaneous	10,000	16,427	6,427
Total Revenues	260,500	291,121	30,621
<b>EXPENDITURES</b>			
Current			
Conservation and Development			
Personal Services	22,000	19,078	(2,922)
Commodities	6,000	5,558	(442)
Contractual Services	75,700	82,729	7,029
Miscellaneous	40,000	36,238	(3,762)
Capital Outlay	125,000	217,770	92,770
Total Expenditures	268,700	361,373	92,673
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(8,200)</u>	<u>(70,252)</u>	<u>(62,052)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (Out)	<u>(60,000)</u>	<u>(60,000)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(60,000)</u>	<u>(60,000)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (68,200)</u>	<u>(130,252)</u>	<u>\$ (62,052)</u>
<b>FUND BALANCE, JANUARY 1</b>		<u>408,712</u>	
<b>FUND BALANCE, DECEMBER 31</b>		<u>\$ 278,460</u>	

(See independent auditor's report.)

**CITY OF ROCHELLE, ILLINOIS**

Section VI, Item 2.

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

For the Year Ended December 31, 2023

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Taxes			
Property Taxes	\$ 115,000	\$ 114,517	\$ (483)
Replacement Taxes	25,352	25,352	-
Investment Income	100	826	726
Total Revenues	140,452	140,695	243
<b>EXPENDITURES</b>			
Current			
Pension Contributions			
General Government	6,750	5,832	(918)
Public Safety	33,750	29,160	(4,590)
Public Service Enterprises	5,400	4,666	(734)
Public Works	89,100	76,982	(12,118)
Total Expenditures	135,000	116,640	(18,360)
NET CHANGE IN FUND BALANCE	<u>\$ 5,452</u>	24,055	<u>\$ 18,603</u>
FUND BALANCE, JANUARY 1		<u>63,447</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 87,502</u>	

(See independent auditor's report.)

**CITY OF ROCHELLE, ILLINOIS**

Section VI, Item 2.

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
SOCIAL SECURITY FUND**

For the Year Ended December 31, 2023

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Taxes			
Property Taxes	\$ 240,000	\$ 238,989	\$ (1,011)
Investment Income	100	206	106
Total Revenues	240,100	239,195	(905)
<b>EXPENDITURES</b>			
Current			
Payroll Taxes			
General Government	15,890	16,386	496
Public Safety	68,100	70,226	2,126
Public Service Enterprises	6,810	7,023	213
Public Works	136,200	140,452	4,252
Total Expenditures	227,000	234,087	7,087
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 13,100</u>	5,108	<u>\$ (7,992)</u>
<b>FUND BALANCE, JANUARY 1</b>		<u>3,633</u>	
<b>FUND BALANCE, DECEMBER 31</b>		<u>\$ 8,741</u>	

(See independent auditor's report.)

**CITY OF ROCHELLE, ILLINOIS**

Section VI, Item 2.

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
LIGHTHOUSE POINTE TIF FUND**

For the Year Ended December 31, 2023

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Taxes			
Property Taxes	\$ 642,779	\$ 661,117	\$ 18,338
Investment Income	5,000	19,907	14,907
Total Revenues	647,779	681,024	33,245
<b>EXPENDITURES</b>			
Current			
General Government			
Contractual Services	170,367	163,362	(7,005)
Capital outlay	765,000	195,900	(569,100)
Debt Service			
Principal	170,000	170,000	-
Interest and Fiscal Charges	61,575	61,575	-
Total Expenditures	1,166,942	590,837	(576,105)
<b>NET CHANGE IN FUND BALANCE</b>	<u><u>\$ (519,163)</u></u>	90,187	<u><u>\$ 609,350</u></u>
<b>FUND BALANCE, JANUARY 1</b>		<u>903,331</u>	
<b>FUND BALANCE, DECEMBER 31</b>		<u><u>\$ 993,518</u></u>	

(See independent auditor's report.)

**CITY OF ROCHELLE, ILLINOIS**

Section VI, Item 2.

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOREIGN FIRE INSURANCE FUND**

For the Year Ended December 31, 2023

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Investment Income	\$ 200	\$ 734	\$ 534
Miscellaneous	34,000	33,431	(569)
<b>Total Revenues</b>	<b>34,200</b>	<b>34,165</b>	<b>(35)</b>
<b>EXPENDITURES</b>			
Current			
Public Safety			
Contractual Services	18,000	3,389	(14,611)
Capital Outlay	33,000	15,952	(17,048)
<b>Total Expenditures</b>	<b>51,000</b>	<b>19,341</b>	<b>(31,659)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (16,800)</b>	<b>14,824</b>	<b>\$ 31,624</b>
<b>FUND BALANCE, JANUARY 1</b>		<b>40,240</b>	
<b>FUND BALANCE, DECEMBER 31</b>		<b>\$ 55,064</b>	

(See independent auditor's report.)

**CITY OF ROCHELLE, ILLINOIS**

Section VI, Item 2.

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
OVERWEIGHT TRUCK PERMITS FUND**

For the Year Ended December 31, 2023

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Licenses and Permits	\$ 52,000	\$ 27,447	\$ (24,553)
Investment Income	1,000	2,097	1,097
<b>Total Revenues</b>	<b>53,000</b>	<b>29,544</b>	<b>(23,456)</b>
<b>EXPENDITURES</b>			
Current			
Public Works			
Contractual Services	3,500	-	(3,500)
<b>Total Expenditures</b>	<b>3,500</b>	<b>-</b>	<b>(3,500)</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>49,500</b>	<b>29,544</b>	<b>(19,956)</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (Out)	(102,000)	(12,000)	90,000
<b>Total Other Financing Sources (Uses)</b>	<b>(102,000)</b>	<b>(12,000)</b>	<b>90,000</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (52,500)</b>	<b>17,544</b>	<b>\$ 70,044</b>
<b>FUND BALANCE, JANUARY 1</b>		<b>61,002</b>	
<b>FUND BALANCE, DECEMBER 31</b>		<b>\$ 78,546</b>	

(See independent auditor's report.)

**CITY OF ROCHELLE, ILLINOIS**

Section VI, Item 2.

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
NORTHERN GATEWAY TIF FUND**

For the Year Ended December 31, 2023

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Taxes			
Property Taxes	\$ 111,003	\$ 153,347	\$ 42,344
Investment Income	-	695	695
Total Revenues	111,003	154,042	43,039
<b>EXPENDITURES</b>			
Current			
General Government			
Other Services	51,191	119,305	68,114
Total Expenditures	51,191	119,305	68,114
NET CHANGE IN FUND BALANCE	<u>\$ 59,812</u>	34,737	<u>\$ (25,075)</u>
FUND BALANCE, JANUARY 1		<u>27,481</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 62,218</u>	

(See independent auditor's report.)

**CITY OF ROCHELLE, ILLINOIS**

Section VI, Item 2.

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
DOWNTOWN TIF FUND**

For the Year Ended December 31, 2023

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Taxes			
Property Taxes	\$ 292,451	\$ 399,701	\$ 107,250
Investment Income	150	4,917	4,767
Total Revenues	292,601	404,618	112,017
<b>EXPENDITURES</b>			
Current			
General Government			
Other Services	146,550	205,308	58,758
Capital Outlay	296,000	395,968	99,968
Debt Service			
Interest and Fiscal Charges	-	87,617	87,617
Total Expenditures	442,550	688,893	246,343
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(149,949)	(284,275)	(134,326)
<b>OTHER FINANCING SOURCES (USES)</b>			
Principal on Bonds Sold	-	2,500,000	2,500,000
Premium on Bonds Sold	-	110,171	110,171
Total Other Financing Sources (Uses)	-	2,610,171	2,610,171
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (149,949)</u>	2,325,896	<u>\$ 2,475,845</u>
<b>FUND BALANCE, JANUARY 1</b>		<u>350,511</u>	
<b>FUND BALANCE, DECEMBER 31</b>		<u>\$ 2,676,407</u>	



**CITY OF ROCHELLE, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
AMBULANCE REPLACEMENT FUND**

For the Year Ended December 31, 2023

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Investment Income	\$ 250	\$ 24,270	\$ 24,020
Miscellaneous	-	50,000	50,000
<b>Total Revenues</b>	<b>250</b>	<b>74,270</b>	<b>74,020</b>
<b>EXPENDITURES</b>			
Capital Outlay	374,000	315,832	(58,168)
Debt Service			
Principal	17,500	17,500	-
Interest and Fiscal Charges	5,623	5,623	-
<b>Total Expenditures</b>	<b>397,123</b>	<b>338,955</b>	<b>(58,168)</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(396,873)</b>	<b>(264,685)</b>	<b>132,188</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	220,000	320,000	100,000
<b>Total Other Financing Sources (Uses)</b>	<b>220,000</b>	<b>320,000</b>	<b>100,000</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (176,873)</b>	<b>55,315</b>	<b>\$ 232,188</b>
<b>FUND BALANCE, JANUARY 1</b>		<b>620,570</b>	
<b>FUND BALANCE, DECEMBER 31</b>		<b>\$ 675,885</b>	

(See independent auditor's report.)

**CITY OF ROCHELLE, ILLINOIS**

Section VI, Item 2.
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**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
STORMWATER FUND**

For the Year Ended December 31, 2023

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Charges for Services	\$ 3,000	\$ 8,310	\$ 5,310
Investment Income	500	1,963	1,463
Total Revenues	3,500	10,273	6,773
<b>EXPENDITURES</b>			
Current			
Public Works			
Contractual Services	8,800	4,153	(4,647)
Capital Outlay	24,000	8,999	(15,001)
Total Expenditures	32,800	13,152	(19,648)
NET CHANGE IN FUND BALANCE	<u>\$ (29,300)</u>	(2,879)	<u>\$ 26,421</u>
FUND BALANCE, JANUARY 1		<u>171,435</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 168,556</u>	

(See independent auditor's report.)

**CITY OF ROCHELLE, ILLINOIS**

Section VI, Item 2.

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

For the Year Ended December 31, 2023

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Taxes			
Utility Taxes	\$ 850,000	\$ 779,799	\$ (70,201)
Investment Income	9,000	15,164	6,164
Total Revenues	859,000	794,963	(64,037)
<b>EXPENDITURES</b>			
None	-	-	-
Total Expenditures	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	859,000	794,963	(64,037)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (Out)	(2,600,000)	(1,746,391)	853,609
Total Other Financing Sources (Uses)	(2,600,000)	(1,746,391)	853,609
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (1,741,000)</u>	<u>(951,428)</u>	<u>\$ 789,572</u>
<b>FUND BALANCE, JANUARY 1</b>		<u>1,576,323</u>	
<b>FUND BALANCE, DECEMBER 31</b>		<u>\$ 624,895</u>	

(See independent auditor's report.)

**CITY OF ROCHELLE, ILLINOIS**

Section VI, Item 2.

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

For the Year Ended December 31, 2023

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Taxes			
Sales Tax	\$ 1,450,000	\$ 1,424,090	\$ (25,910)
Investment Income	5,000	163,227	158,227
Total Revenues	1,455,000	1,587,317	132,317
<b>EXPENDITURES</b>			
None	-	-	-
Total Expenditures	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,455,000	1,587,317	132,317
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (Out)	(1,890,000)	(1,697,363)	192,637
Total Other Financing Sources (Uses)	(1,890,000)	(1,697,363)	192,637
NET CHANGE IN FUND BALANCE	<u>\$ (435,000)</u>	<u>(110,046)</u>	<u>\$ 324,954</u>
FUND BALANCE, JANUARY 1		<u>1,007,814</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 897,768</u>	

(See independent auditor's report.)

**CITY OF ROCHELLE, ILLINOIS**

Section VI, Item 2.

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
GOLF COURSE FUND**

For the Year Ended December 31, 2023

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Intergovernmental	\$ 60,000	\$ 60,000	\$ -
Charges for Services	227,500	287,858	60,358
Investment Income	800	2,779	1,979
Miscellaneous	7,500	8,238	738
<b>Total Revenues</b>	<b>295,800</b>	<b>358,875</b>	<b>63,075</b>
<b>EXPENDITURES</b>			
Current			
Conservation and Development			
Personal Services	204,930	214,757	9,827
Commodities	33,750	39,238	5,488
Contractual Services	56,000	47,992	(8,008)
Miscellaneous	4,000	10,277	6,277
Capital Outlay	48,500	132,706	84,206
Debt Service			
Principal	5,000	27,725	22,725
<b>Total Expenditures</b>	<b>352,180</b>	<b>472,695</b>	<b>120,515</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(56,380)</b>	<b>(113,820)</b>	<b>(57,440)</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	60,000	60,000	-
<b>Total Other Financing Sources (Uses)</b>	<b>60,000</b>	<b>60,000</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 3,620</b>	<b>(53,820)</b>	<b>\$ (57,440)</b>
<b>FUND BALANCE, JANUARY 1</b>		<b>92,132</b>	
<b>FUND BALANCE, DECEMBER 31</b>		<b>\$ 38,312</b>	

(See independent auditor's report.)

**NONMAJOR ENTERPRISE FUNDS**

## CITY OF ROCHELLE, ILLINOIS

Section VI, Item 2.

COMBINING STATEMENT OF NET POSITION  
NONMAJOR ENTERPRISE FUNDS

December 31, 2023

	Landfill	Airport	Total Nonmajor Enterprise
<b>CURRENT ASSETS</b>			
Cash and Investments	\$ 4,627,355	\$ 7,081	\$ 4,634,436
Receivables			
Property Taxes	-	63,404	63,404
Accounts	126,000	15,478	141,478
Leases	-	11,949	11,949
Prepaid Expenses	8,998	7,366	16,364
Inventory	-	19,429	19,429
Restricted Assets			
Cash Held at Paying Agent	-	54,947	54,947
Total Current Assets	4,762,353	179,654	4,942,007
<b>NONCURRENT ASSETS</b>			
Leases Receivable	-	703,179	703,179
Subtotal Noncurrent Assets	-	703,179	703,179
<b>CAPITAL ASSETS</b>			
Nondepreciable	708,563	1,209,903	1,918,466
Depreciable	518,185	5,875,936	6,394,121
Accumulated Depreciation	(477,849)	(3,660,335)	(4,138,184)
Total Capital Assets	748,899	3,425,504	4,174,403
Total Noncurrent Assets	748,899	4,128,683	4,877,582
Total Assets	5,511,252	4,308,337	9,819,589
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension/OPEB Items	-	63,807	63,807
Unamortized Loss on Refunding	-	12,780	12,780
Total Deferred Outflows of Resources	-	76,587	76,587
Total Assets and Deferred Outflows of Resources	5,511,252	4,384,924	9,896,176

(This schedule is continued on the following page.)

## CITY OF ROCHELLE, ILLINOIS

Section VI, Item 2.

COMBINING STATEMENT OF NET POSITION  
NONMAJOR ENTERPRISE FUNDS (Continued)

December 31, 2023

	Landfill	Airport	Total Nonmajor Enterprise
<b>CURRENT LIABILITIES</b>			
Accounts Payable	\$ 865	\$ 638	\$ 1,503
Accrued Payroll	-	2,655	2,655
Accrued Interest Payable	-	4,947	4,947
General Obligation Bonds Payable	-	50,000	50,000
OPEB Liability	-	1,251	1,251
Due to Other Funds	-	73,958	73,958
Compensated Absences Payable	-	4,079	4,079
Total Current Liabilities	865	137,528	138,393
<b>LONG-TERM LIABILITIES</b>			
OPEB Liability	-	10,219	10,219
Net Pension Liability	-	46,594	46,594
General Obligation Bonds Payable	-	275,000	275,000
Total Long-Term Liabilities	-	331,813	331,813
Total Liabilities	865	469,341	470,206
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Pension/OPEB Items	-	3,088	3,088
Leases	-	688,945	688,945
Deferred Property Taxes	-	73,144	73,144
Total Deferred Inflows of Resources	-	765,177	765,177
Total Liabilities and Deferred Inflows of Resources	865	1,234,518	1,235,383
<b>NET POSITION</b>			
Net Investment in Capital Assets	748,899	3,113,284	3,862,183
Unrestricted	4,761,488	37,122	4,798,610
<b>TOTAL NET POSITION</b>	\$ 5,510,387	\$ 3,150,406	\$ 8,660,793

(See independent auditor's report.)



COMBINING STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION  
NONMAJOR ENTERPRISE FUNDS

For the Year Ended December 31, 2023

	Landfill	Airport	Total Nonmajor Enterprise
<b>OPERATING REVENUES</b>			
Charges for Services	\$ 774,421	\$ 386,394	\$ 1,160,815
Miscellaneous	1,460,001	-	1,460,001
Total Operating Revenues	2,234,422	386,394	2,620,816
<b>OPERATING EXPENSES</b>			
Personal Services	-	173,068	173,068
Commodities	70,230	222,062	292,292
Contractual Services	638,984	83,741	722,725
Depreciation/Amortization	30,546	173,952	204,498
Total Operating Expenses	739,760	652,823	1,392,583
OPERATING INCOME (LOSS)	1,494,662	(266,429)	1,228,233
<b>OTHER INCOME (EXPENSE)</b>			
Taxes	-	61,447	61,447
Intergovernmental - Grants	19,217	-	19,217
Investment Income	177,651	295	177,946
Interest Expense	-	(12,024)	(12,024)
Total Other Income (Expense)	196,868	49,718	246,586
NET INCOME (LOSS) BEFORE TRANSFERS, CAPITAL GRANTS AND CONTRIBUTIONS	1,691,530	(216,711)	1,474,819
<b>TRANSFERS</b>			
Transfers In	-	77,000	77,000
Transfers (Out)	(830,609)	-	(830,609)
Total Transfers	(830,609)	77,000	(753,609)
<b>CAPITAL GRANTS AND CONTRIBUTIONS</b>	-	38,196	38,196
CHANGE IN NET POSITION	860,921	(101,515)	759,406
NET POSITION, JANUARY 1	4,649,466	3,251,921	7,901,387
<b>NET POSITION, DECEMBER 31</b>	<b>\$ 5,510,387</b>	<b>\$ 3,150,406</b>	<b>\$ 8,660,793</b>

(See independent auditor's report.)

## CITY OF ROCHELLE, ILLINOIS

Section VI, Item 2.

COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR ENTERPRISE FUNDS

For the Year Ended December 31, 2023

	Landfill	Airport	Total Nonmajor Enterprise
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Customers and Users	\$ 2,227,386	\$ 378,213	\$ 2,605,599
Payments to Suppliers	(926,679)	(252,691)	(1,179,370)
Payments to Employees	-	(165,246)	(165,246)
Payments to Other Funds	-	(19,966)	(19,966)
Net Cash from Operating Activities	1,300,707	(59,690)	1,241,017
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Receipts from Property and other Taxes	-	61,447	61,447
Grant Receipts	19,217	-	19,217
Transfers in	-	77,000	77,000
Transfers out	(830,609)	-	(830,609)
Repayment of Loans from Other Funds	-	(35,004)	(35,004)
Net Cash from Noncapital Financing Activities	(811,392)	103,443	(707,949)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Capital Assets Purchased	-	(13,359)	(13,359)
Principal Payments on Long-Term Debt	-	(50,000)	(50,000)
Interest Payments on Long-Term Debt	-	(11,804)	(11,804)
Grant Receipts	-	38,196	38,196
Net Cash from Capital and Related Financing Activities	-	(36,967)	(36,967)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest Received	177,651	295	177,946
Net Cash from Investing Activities	177,651	295	177,946
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	666,966	7,081	674,047
<b>CASH AND CASH EQUIVALENTS, JANUARY 1</b>	3,960,389	-	3,960,389
<b>CASH AND CASH EQUIVALENTS, DECEMBER 31</b>	\$ 4,627,355	\$ 7,081	\$ 4,634,436

(This schedule is continued on the following page.)

COMBINING STATEMENT OF CASH FLOWS (Continued)  
NONMAJOR ENTERPRISE FUNDS

For the Year Ended December 31, 2023

	<u>Landfill</u>	<u>Airport</u>	<u>Total Nonmajor Enterprise</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Operating Income (Loss)	\$ 1,494,662	\$ (266,429)	\$ 1,228,233
Adjustments to Reconcile Operating Income (Loss) to Net Cash From Operating Activities			
Depreciation and amortization	30,546	173,952	204,498
Changes in Assets and Liabilities			
Accounts Receivables	(7,036)	5,370	(1,666)
Prepaid Expenses	(8,998)	(4,260)	(13,258)
Inventory	-	38,749	38,749
Pension Items - IMRF	-	6,959	6,959
Pension Items - OPEB	-	301	301
Lease Revenue Items		(13,551)	(13,551)
Accounts Payable	(208,467)	(1,343)	(209,810)
Accrued Payroll	-	774	774
Compensated Absences	-	(212)	(212)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<u>\$ 1,300,707</u>	<u>\$ (59,690)</u>	<u>\$ 1,241,017</u>
<b>CASH AND INVESTMENTS</b>			
Cash and Cash Equivalents	<u>\$ 4,627,355</u>	<u>\$ 7,081</u>	<u>\$ 4,634,436</u>
<b>TOTAL CASH AND INVESTMENTS</b>	<u>\$ 4,627,355</u>	<u>\$ 7,081</u>	<u>\$ 4,634,436</u>
<b>NONCASH TRANSACTIONS</b>			
None	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>TOTAL NONCASH TRANSACTIONS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(See independent auditor's report.)

**INTERNAL SERVICE FUNDS**

## CITY OF ROCHELLE, ILLINOIS

Section VI, Item 2.

COMBINING STATEMENT OF NET POSITION  
INTERNAL SERVICE FUNDS

December 31, 2023

	Administrative Services	Network Administration	Total Internal Service Funds
<b>CURRENT ASSETS</b>			
Cash and Investments	\$ 37,951	\$ 428,654	\$ 466,605
Receivables			
Other	111,568	-	111,568
Prepaid Items	16,315	8,158	24,473
Total Current Assets	165,834	436,812	602,646
<b>NONCURRENT ASSETS</b>			
None	-	-	-
Subtotal Noncurrent Assets	-	-	-
<b>CAPITAL ASSETS</b>			
Depreciable	324,416	40,240	364,656
Accumulated Depreciation	(127,115)	(22,652)	(149,767)
Total Capital Assets	197,301	17,588	214,889
Total Noncurrent Assets	197,301	17,588	214,889
Total Assets	363,135	454,400	817,535
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
None	-	-	-
Total Deferred Outflows of Resources	-	-	-
Total Assets and Deferred Outflows of Resources	363,135	454,400	817,535
<b>CURRENT LIABILITIES</b>			
Accounts Payable	5,682	42,288	47,970
Accrued Payroll	142,774	10,235	153,009
Compensated Absences Payable	86,646	21,762	108,408
Total Current Liabilities	235,102	74,285	309,387
<b>LONG-TERM LIABILITIES</b>			
None	-	-	-
Total Long-Term Liabilities	-	-	-
Total Liabilities	235,102	74,285	309,387
<b>DEFERRED INFLOWS OF RESOURCES</b>			
None	-	-	-
Total Deferred Inflows of Resources	-	-	-
Total Liabilities and Deferred Inflows of Resources	235,102	74,285	309,387
<b>NET POSITION</b>			
Unrestricted	128,033	380,115	508,148
<b>TOTAL NET POSITION</b>	\$ 128,033	\$ 380,115	\$ 508,148

(See independent auditor's report.)

**CITY OF ROCHELLE, ILLINOIS**

**COMBINING STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION  
INTERNAL SERVICE FUNDS**

For the Year Ended December 31, 2023

	<b>Administrative Services</b>	<b>Network Administration</b>	<b>Total Internal Service Funds</b>
<b>OPERATING REVENUES</b>			
Charges for Services	\$ 1,819,699	\$ 1,072,450	\$ 2,892,149
Miscellaneous	2,814	50	2,864
Total Operating Revenues	1,822,513	1,072,500	2,895,013
<b>OPERATING EXPENSES</b>			
Administration	1,559,914	361,942	1,921,856
Commodities	-	173,888	173,888
Contractual Services	-	498,826	498,826
Depreciation	10,384	8,048	18,432
Total Operating Expenses	1,570,298	1,042,704	2,613,002
OPERATING INCOME	252,215	29,796	282,011
<b>OTHER INCOME (EXPENSE)</b>			
Investment Income	-	4,454	4,454
CHANGE IN NET POSITION	252,215	34,250	286,465
NET POSITION (DEFICIT), JANUARY 1	(124,182)	345,865	221,683
<b>NET POSITION, DECEMBER 31</b>	\$ 128,033	\$ 380,115	\$ 508,148

(See independent auditor's report.)

COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS

For the Year Ended December 31, 2023

	Administrative Services	Network Administration	Total Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Interfund Service Transactions	\$ 1,818,198	\$ 1,072,500	\$ 2,890,698
Payments to Suppliers	(295,354)	(663,459)	(958,813)
Payments to Employees	(1,257,502)	(350,777)	(1,608,279)
Net Cash from Operating Activities	265,342	58,264	323,606
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Repayment of loans from other funds	(19,706)	-	(19,706)
Net Cash from Noncapital Financing Activities	(19,706)	-	(19,706)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Capital assets purchased	(207,685)	(15,471)	(223,156)
Net Cash from Capital and Related Financing Activities	(207,685)	(15,471)	(223,156)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest received	-	4,454	4,454
Net Cash from Investing Activities	-	4,454	4,454
NET INCREASE IN CASH AND CASH EQUIVALENTS	37,951	47,247	85,198
CASH AND CASH EQUIVALENTS, JANUARY 1	-	381,407	381,407
<b>CASH AND CASH EQUIVALENTS, DECEMBER 31</b>	<b>\$ 37,951</b>	<b>\$ 428,654</b>	<b>\$ 466,605</b>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Operating Income	\$ 252,215	\$ 29,796	\$ 282,011
Adjustments to Reconcile Operating Income (Loss) to Net Cash From Operating Activities			
Depreciation	10,384	8,048	18,432
Changes in Assets and Liabilities			
Accounts Receivables	(4,315)	-	(4,315)
Prepaid Items	(1,032)	(4,336)	(5,368)
Accounts Payable	(25,390)	13,591	(11,799)
Accrued Payroll	13,615	4,394	18,009
Compensated Absences	19,865	6,771	26,636
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$ 265,342</b>	<b>\$ 58,264</b>	<b>\$ 323,606</b>
<b>CASH AND INVESTMENTS</b>			
Cash and Cash Equivalents	\$ 37,951	\$ 428,654	\$ 466,605
<b>TOTAL CASH AND INVESTMENTS</b>	<b>\$ 37,951</b>	<b>\$ 428,654</b>	<b>\$ 466,605</b>

(See independent auditor's report.)

**FIDUCIARY FUNDS**



**CITY OF ROCHELLE, ILLINOIS**

Section VI, Item 2.

**COMBINING STATEMENT OF PLAN NET POSITION  
PENSION TRUST FUNDS**

December 31, 2023

	<b>Pension Trust</b>		
	<b>Police Pension</b>	<b>Firefighters' Pension</b>	<b>Total</b>
<b>ASSETS</b>			
Cash and Short-Term Investments	\$ 936,519	\$ 579,695	\$ 1,516,214
Investments, at Fair Value			
Fixed Income Mutual Funds	-	145,484	145,484
Annuity Contracts	-	218,437	218,437
Investments Held in the Illinois Firefighters'			
Pension Investment Fund	-	11,756,439	11,756,439
Investments Held in the Illinois Police			
Officers' Pension Investment Fund	13,835,138	-	13,835,138
Total Assets	14,771,657	12,700,055	27,471,712
<b>LIABILITIES</b>			
Accounts Payable	-	275	275
Total Liabilities	-	275	275
<b>NET POSITION RESTRICTED FOR PENSIONS</b>			
	\$ 14,771,657	\$ 12,699,780	\$ 27,471,437

(See independent auditor's report.)

COMBINING STATEMENT OF CHANGES IN PLAN NET POSITION  
PENSION TRUST FUNDS

For the Year Ended December 31, 2023

	Pension Trust		
	Police Pension	Firefighters' Pension	Total
<b>ADDITIONS</b>			
Contributions			
Employer Contributions	\$ 1,376,327	\$ 867,710	\$ 2,244,037
Employee Contributions	181,008	127,533	308,541
Total Contributions	1,557,335	995,243	2,552,578
Investment Income			
Net Appreciation in Fair Value of Investments	1,599,819	1,392,541	2,992,360
Interest	97,106	210,892	307,998
Total Investment Income	1,696,925	1,603,433	3,300,358
Less Investment Expense	(19,300)	(13,256)	(32,556)
Net Investment Income	1,677,625	1,590,177	3,267,802
Total Additions	3,234,960	2,585,420	5,820,380
<b>DEDUCTIONS</b>			
Benefits and Refunds	1,299,845	640,094	1,939,939
Administrative Expenses	20,101	17,452	37,553
Total Deductions	1,319,946	657,546	1,977,492
CHANGE IN NET POSITION	1,915,014	1,927,874	3,842,888
<b>NET POSITION RESTRICTED FOR PENSIONS</b>			
January 1	12,856,643	10,771,906	23,628,549
December 31	\$ 14,771,657	\$ 12,699,780	\$ 27,471,437

(See independent auditor's report.)

## **SUPPLEMENTARY INFORMATION**

## CITY OF ROCHELLE, ILLINOIS

Section VI, Item 2.

ILLINOIS GRANT ACCOUNTABILITY AND TRANSPARENCY ACT  
CONSOLIDATED YEAR END FINANCIAL REPORT

For the Year Ended December 31, 2023

CSFA Number	Program Name	State	Federal	Other	Total
494-60-0327	Airport Improvement Program	\$ 1,285	\$ 11,563	\$ -	\$ 12,848
420-00-1758	Site Improvements	941,237	-	-	941,237
420-75-1632	Community Development Block Grant Public Infrastructure Program	-	550,000	-	550,000
420-75-2380	Rebuild Illinois Shovel Ready Sites Grant Program	19,217	-	-	19,217
	Other Grant Programs and Activities	25,348	538,524	-	563,872
	All Other Costs not Allocated	-	-	64,906,049	64,906,049
<b>TOTALS</b>		<b>\$ 987,087</b>	<b>\$ 1,100,087</b>	<b>\$ 64,906,049</b>	<b>\$ 66,993,223</b>

(See independent auditor's report.)

## STATISTICAL SECTION

This part of the City of Rochelle, Illinois' annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the City's overall financial health.

<u>Contents</u>	<u>Page(s)</u>
Financial Trends	
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	141-150
Revenue Capacity	
These schedules contain information to help the reader assess the City's most significant local revenue source, the sales tax and property tax.	151-154
Debt Capacity	
These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	155-159
Demographic and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	160-161
Operating Information	
These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	162-166

*Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.*

## NET POSITION BY COMPONENT

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2015</b>	<b>2016</b>	<b>2016*</b>	<b>2017</b>
<b>GOVERNMENTAL ACTIVITIES</b>				
Net Investment in Capital Assets	\$ 48,124,038	\$ 49,182,739	\$ 50,119,377	\$ 49,454,386
Restricted	2,173,047	1,880,549	2,793,415	3,603,895
Unrestricted	(1,516,370)	(10,770,965)	(11,717,240)	(10,156,454)
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 48,780,715</b>	<b>\$ 40,292,323</b>	<b>\$ 41,195,552</b>	<b>\$ 42,901,827</b>
<b>BUSINESS-TYPE ACTIVITIES</b>				
Net Investment in Capital Assets	\$ 57,302,570	\$ 63,145,375	\$ 66,767,303	\$ 66,624,091
Restricted	10,930,174	8,406,663	6,791,996	7,581,483
Unrestricted	19,307,149	16,529,457	18,127,812	19,287,555
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 87,539,893</b>	<b>\$ 88,081,495</b>	<b>\$ 91,687,111</b>	<b>\$ 93,493,129</b>
<b>PRIMARY GOVERNMENT</b>				
Net Investment in Capital Assets	\$ 105,426,608	\$ 112,328,114	\$ 116,886,680	\$ 116,078,477
Restricted	13,103,221	10,287,212	9,585,411	11,185,378
Unrestricted	17,790,779	5,758,492	6,410,572	9,131,101
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 136,320,608</b>	<b>\$ 128,373,818</b>	<b>\$ 132,882,663</b>	<b>\$ 136,394,956</b>

\*The City changed its fiscal year end to December 31, effective December 31, 2016.

Data Source

Audited Financial Statements

2018	2019	2020	2021	2022	2023
\$ 51,569,571	\$ 56,955,178	\$ 58,859,625	\$ 56,052,242	\$ 57,018,451	\$ 62,402,793
4,821,676	5,704,813	5,013,689	6,716,537	5,864,305	7,365,060
(10,607,508)	(10,454,471)	(5,597,443)	(2,912,534)	614,030	(2,586,783)
\$ 45,783,739	\$ 52,205,520	\$ 58,275,871	\$ 59,856,245	\$ 63,496,786	\$ 67,181,070
\$ 68,151,628	\$ 72,056,083	\$ 79,346,069	\$ 82,675,832	\$ 80,061,755	\$ 77,348,124
8,564,665	9,843,922	563,537	96,626	96,991	-
20,199,507	21,818,321	35,080,354	30,520,400	33,125,292	43,753,343
\$ 96,915,800	\$ 103,718,326	\$ 114,989,960	\$ 113,292,858	\$ 113,284,038	\$ 121,101,467
\$ 119,721,199	\$ 129,011,261	\$ 138,205,694	\$ 138,728,074	\$ 137,080,206	\$ 139,750,917
13,386,341	15,548,735	5,577,226	6,813,163	5,961,296	7,365,060
9,591,999	11,363,850	29,482,911	27,607,866	33,739,322	41,166,560
\$ 142,699,539	\$ 155,923,846	\$ 173,265,831	\$ 173,149,103	\$ 176,780,824	\$ 188,282,537

## CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2015	2016	2016*	2017
<b>EXPENSES</b>				
Governmental Activities				
General Government	\$ 2,024,267	\$ 2,413,156	\$ 2,371,762	\$ 2,223,886
Public Safety	5,506,420	6,846,217	4,865,637	6,178,925
Public Works	3,975,074	3,746,863	2,545,336	3,476,945
Public Service Enterprises	162,196	198,816	115,159	119,565
Conservation and Development	534,560	792,489	629,061	726,054
Interest	84,999	130,792	91,162	134,347
Total Governmental Activities Expenses	12,287,516	14,128,333	10,618,117	12,859,722
<b>BUSINESS-TYPE ACTIVITIES</b>				
Electric	34,790,641	35,706,844	23,889,662	36,247,916
Water**	4,235,635	4,284,257	3,086,559	4,682,269
Water Reclamation**	-	-	-	-
Communications	815,032	724,692	476,654	-
Technology Center	875,591	930,401	646,669	1,184,320
Landfill	577,716	827,404	471,220	567,450
Airport	536,528	592,585	491,928	583,104
Total Business-Type Activities Expenses	41,831,143	43,066,183	29,062,692	43,265,059
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<b>\$ 54,118,659</b>	<b>\$ 57,194,516</b>	<b>\$ 39,680,809</b>	<b>\$ 56,124,781</b>
<b>PROGRAM REVENUES</b>				
Governmental Activities				
Charges for Services				
General Government	\$ 1,063,522	\$ 1,823,521	\$ 1,162,738	\$ 2,505,643
Public Safety	695,058	492,360	394,864	546,731
Public Works	335,859	243,586	238,358	324,057
Public Service Enterprises	40,478	50,895	223,469	234,906
Operating Grants and Contributions	252,066	271,822	253,482	354,304
Capital Grants and Contributions	774,261	633,615	308,156	5,606
Total Governmental Activities Program Revenues	3,161,244	3,515,799	2,581,067	3,971,247
Business-Type Activities				
Charges for Services				
Electric	31,727,508	33,991,035	37,475,729	26,749,579
Water**	5,020,871	5,640,153	5,050,143	3,870,287
Water Reclamation**	-	-	-	-
Communications	831,694	680,050	628,911	343,615
Technology Center	1,127,944	1,359,234	1,185,971	761,308
Landfill	1,178,675	1,396,251	1,233,518	840,940
Airport	462,817	415,736	361,269	443,835
Operating Grants and Contributions	-	-	-	-
Capital Grants and Contributions	1,655,641	803,867	25,511	1,294,396
Total Business-Type Activities Program Revenues	42,005,150	44,286,326	45,961,052	34,303,960
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<b>\$ 45,166,394</b>	<b>\$ 47,802,125</b>	<b>\$ 48,542,119</b>	<b>\$ 38,275,207</b>



2018	2019	2020	2021	2022	2023
\$ 2,625,102	\$ 2,151,923	\$ 2,333,766	\$ 2,383,960	\$ 1,978,163	\$ 3,151,801
7,114,566	7,242,733	6,689,478	6,284,213	7,724,663	8,530,843
3,890,595	4,129,244	4,385,718	6,255,947	6,343,274	5,375,282
230,942	153,869	140,131	212,432	197,664	234,241
657,933	545,596	376,860	399,595	436,521	480,756
141,853	271,801	258,405	235,492	198,764	284,332
14,660,991	14,495,166	14,184,358	15,771,639	16,879,049	18,057,255
35,119,696	33,569,899	35,499,007	35,116,085	36,365,267	37,092,479
5,624,050	6,026,110	3,063,276	3,332,190	4,313,536	3,962,469
-	-	3,276,009	4,213,447	4,814,149	5,159,937
-	-	-	-	-	-
1,149,385	1,161,545	870,283	890,176	1,180,920	1,316,476
379,612	379,992	445,106	555,521	1,178,106	739,760
641,746	585,281	489,087	589,650	723,142	664,847
42,914,489	41,722,827	43,642,768	44,697,069	48,575,120	48,935,968
\$ 57,575,480	\$ 56,217,993	\$ 57,827,126	\$ 60,468,708	\$ 65,454,169	\$ 66,993,223
\$ 2,536,084	\$ 2,953,400	\$ 1,145,510	\$ 1,073,874	\$ 1,467,864	\$ 1,478,398
690,712	651,916	729,978	1,052,005	1,254,668	1,325,368
423,402	417,931	418,161	358,212	346,017	296,135
214,115	207,445	224,452	287,731	277,614	318,609
383,263	348,271	1,255,248	441,057	1,268,735	407,703
1,788,889	3,812,585	1,623,130	295,321	210,321	941,237
6,036,465	8,391,548	5,396,479	3,508,200	4,825,219	4,767,450
38,988,537	39,026,749	36,430,535	35,466,187	39,893,952	44,907,203
6,175,344	6,183,478	3,199,659	3,324,397	3,347,084	4,097,823
-	-	3,485,392	3,795,872	4,130,672	4,292,436
-	-	-	-	-	-
1,287,994	1,394,169	1,522,874	1,439,758	1,410,075	1,566,361
807,633	656,506	700,373	727,444	703,273	774,421
308,849	367,352	214,312	345,050	464,141	386,394
-	-	-	-	-	569,217
1,881	905,050	387,556	54,167	494,772	38,196
47,570,238	48,533,304	45,940,701	45,152,875	50,443,969	56,632,051
\$ 53,606,703	\$ 56,924,852	\$ 51,337,180	\$ 48,661,075	\$ 55,269,188	\$ 61,399,501

## CITY OF ROCHELLE, ILLINOIS

Section VI, Item 2.

## CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	2015	2016	2016*	2017
<b>NET (EXPENSE) REVENUE</b>				
Governmental Activities	\$ (9,126,272)	\$ (10,612,534)	\$ (8,037,050)	\$ (8,888,475)
Business-Type Activities	174,007	1,220,143	16,898,360	(8,961,099)
<b>TOTAL PRIMARY GOVERNMENT NET REVENUES (EXPENSES)</b>	<b>\$ (8,952,265)</b>	<b>\$ (9,392,391)</b>	<b>\$ 8,861,310</b>	<b>\$ (17,849,574)</b>
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>				
Governmental Activities				
Taxes				
Property and Replacement***	\$ 2,826,331	\$ 3,069,810	\$ 3,120,172	\$ 3,376,985
Sales and Use	3,081,073	3,023,254	2,092,098	3,103,976
Telecommunications	409,595	365,031	241,024	298,393
Hotel/Motel	212,328	240,367	176,766	225,959
Utility	373,430	358,799	243,024	385,033
Other	128,027	144,399	109,493	158,963
Shared Income Tax	937,626	1,020,325	581,502	879,364
Intergovernmental - Unrestricted	-	-	78,747	78,022
Replacement Taxes***	-	-	-	-
Investment Income	3,581	5,962	7,884	33,906
Miscellaneous	81,894	43,588	423,491	67,454
Sale of Transmission Assets	-	-	-	-
Gain on Sale of Capital Assets	-	10,400	-	10,249
Transfers In	1,963,096	2,161,975	1,866,078	2,353,969
Total Governmental Activities	10,016,981	10,443,910	8,940,279	10,972,273
Business-Type Activities				
Property Taxes	-	-	-	-
Replacement Taxes	57,837	58,563	63,084	61,739
Investment Income	31,851	43,871	28,917	95,728
Sale of Transmission Assets	-	-	-	-
Gain on Sale of Capital Assets	-	-	-	-
Miscellaneous	353,381	642,203	138,425	354,412
Transfers	(1,963,096)	(2,161,975)	(1,866,078)	(2,353,969)
Total Business-Type Activities	(1,520,027)	(1,417,338)	(1,635,652)	(1,842,090)
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 8,496,954</b>	<b>\$ 9,026,572</b>	<b>\$ 7,304,627</b>	<b>\$ 9,130,183</b>
<b>CHANGE IN NET POSITION</b>				
Governmental Activities	\$ 890,709	\$ (168,624)	\$ 903,229	\$ 2,083,798
Business-Type Activities	(1,346,020)	(197,195)	15,262,708	(10,803,189)
<b>TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION</b>	<b>\$ (455,311)</b>	<b>\$ (365,819)</b>	<b>\$ 16,165,937</b>	<b>\$ (8,719,391)</b>

\*Change in fiscal year end from April 30 to December 31. Amounts are for the eight-month period ended December 31, 2016.

\*\*The Water and Water Reclamation Fund was split into two separate funds as of the start of fiscal year 2020.

\*\*\*Starting in fiscal year 2021, the City split the Property and Replacement Taxes into two separate categories.

Data Source

Audited Financial Statements

2018	2019	2020	2021	2022	2023
\$ (8,624,526)	\$ (6,103,618)	\$ (8,787,879)	\$ (12,263,439)	\$ (12,053,830)	\$ (13,289,805)
4,655,749	6,810,477	2,297,933	455,806	1,868,849	7,696,083
\$ (3,968,777)	\$ 706,859	\$ (6,489,946)	\$ (11,807,633)	\$ (10,184,981)	\$ (5,593,722)
\$ 3,455,154	\$ 3,575,806	\$ 3,747,149	\$ 3,925,817	\$ 3,933,447	\$ 4,193,719
3,379,510	3,653,642	3,476,277	4,246,783	4,890,269	4,614,153
304,444	317,761	294,976	265,957	306,911	339,828
252,426	263,299	105,727	242,022	281,442	268,037
444,058	489,247	496,334	536,084	695,811	779,799
177,277	178,915	150,281	341,250	366,606	397,481
916,864	1,019,048	1,040,397	1,263,654	1,539,199	1,508,709
369,607	75,000	75,000	75,000	75,000	598,524
-	-	-	433,191	876,498	729,208
123,024	210,623	120,034	19,020	5,854	859,809
133,531	64,468	36,197	93,625	360,038	205,455
-	-	3,730,000	-	-	-
168,845	-	-	-	110,932	-
2,076,297	2,677,590	1,585,858	2,401,410	2,252,364	2,479,367
11,801,037	12,525,399	14,858,230	13,843,813	15,694,371	16,974,089
-	-	-	-	-	61,447
19,287	61,013	59,498	59,398	-	-
301,569	398,054	197,758	99,271	47,149	1,004,818
-	-	9,989,799	-	-	-
-	-	80,681	-	163,046	-
250,360	373,355	231,817	89,833	101,083	1,534,448
(2,076,297)	(2,677,590)	(1,585,858)	(2,401,410)	(2,252,364)	(2,479,367)
(1,505,081)	(1,845,168)	8,973,695	(2,152,908)	(1,941,086)	121,346
\$ 10,295,956	\$ 10,680,231	\$ 23,831,925	\$ 11,690,905	\$ 13,753,285	\$ 17,095,435
\$ 3,176,511	\$ 6,421,781	\$ 6,070,351	\$ 1,580,374	\$ 3,640,541	\$ 3,684,284
3,150,668	4,965,309	11,271,628	(1,697,102)	(72,237)	7,817,429
\$ 6,327,179	\$ 11,387,090	\$ 17,341,979	\$ (116,728)	\$ 3,568,304	\$ 11,501,713

**CITY OF ROCHELLE, ILLINOIS**

*Section VI, Item 2.*

**FUND BALANCES OF GOVERNMENTAL FUNDS**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2015</b>	<b>2016</b>	<b>2016*</b>	<b>2017</b>
<b>GENERAL FUND</b>				
Nonspendable	\$ 687,504.00	\$ 171,592	\$ -	\$ -
Restricted				
Cemetery	138,314	140,630	141,244	142,281
Community Development	68,477	787	267	-
Unrestricted				
Assigned for Subsequent Years' Budget	-	-	-	-
Unassigned	1,036,154	1,202,523	1,975,346	1,992,109
<b>TOTAL GENERAL FUND</b>	<b>\$ 1,930,449</b>	<b>\$ 1,515,532</b>	<b>\$ 2,116,857</b>	<b>\$ 2,134,390</b>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>				
Nonspendable Prepaid Items	\$ 215,260	\$ 217,950	\$ 294,061	\$ 13,789
Restricted				
Maintenance of Roadways	705,760	50,692	239,433	396,015
Tourism	272,159	242,212	195,302	161,373
Employee Retirement	-	-	153,014	2,553
Insurance	-	-	-	58,062
Capital Improvements	758,341	1,042,541	1,864,478	2,423,859
Economic Development	142,151	361,688	140,428	373,361
Specific Purposes	58,945	3,236	16,518	14,051
Public Safety	28,947	32,219	42,731	32,340
Unrestricted				
Committed - Ambulance Replacement	-	-	-	-
Assigned - Ambulance Replacement	478,635	27,214	40,565	60,711
Assigned - Stormwater	124,507	119,483	117,286	108,260
Assigned - Railroad	-	768,745	656,813	1,873,310
Assigned - Capital Purposes	37,217	36,940	22,483	34,650
Unassigned	(641,744)	(178,417)	(1,040,345)	(625,916)
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<b>\$ 2,180,178</b>	<b>\$ 2,724,503</b>	<b>\$ 2,742,767</b>	<b>\$ 4,926,418</b>

\*The City changed its fiscal year end to December 31, effective December 31, 2016.

Data Source

Audited Financial Statements

2018	2019	2020	2021	2022	2023
\$ -	\$ 54,802	\$ 48,167	\$ 22,225	\$ 103,163	\$ 108,088
118,555	121,731	122,500	122,550	122,550	131,115
-	-	-	-	-	-
-	-	-	955,178	1,297,046	-
2,646,925	3,483,358	8,265,364	8,331,743	10,209,776	11,609,779
\$ 2,765,480	\$ 3,659,891	\$ 8,436,031	\$ 9,431,696	\$ 11,732,535	\$ 11,848,982
\$ 13,581	\$ 564,360	\$ 13,646	\$ -	\$ 37,784	\$ 113,883
586,421	807,163	280,785	989,573	1,303,308	1,526,564
174,498	199,873	157,334	221,696	408,712	278,460
30,475	27,569	29,464	44,100	67,080	96,243
-	99,483	97,700	66,966	47,644	18,772
7,773,430	8,087,647	3,191,020	3,650,951	2,584,137	1,522,663
579,373	809,383	1,071,598	1,567,467	1,281,323	3,732,143
3,662	2,662	2,885	6,559	9,311	4,036
55,262	49,302	46,757	46,675	40,240	55,064
-	-	-	-	-	-
205,079	83,018	780	160,628	620,570	675,885
128,646	178,523	180,405	169,278	171,435	168,556
1,796,258	1,604,639	1,805,310	1,529,976	1,091,645	473,132
48,468	47,016	1,847,724	164,605	336,945	31,211
(303,391)	(149,153)	(61,851)	(39,849)	-	(509,771)
\$ 11,091,762	\$ 12,411,485	\$ 8,663,557	\$ 8,578,625	\$ 8,000,134	\$ 8,186,841

## CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2015</b>	<b>2016</b>	<b>2016*</b>	<b>2017</b>
<b>REVENUES</b>				
Taxes	\$ 7,007,823	\$ 7,182,863	\$ 5,958,206	\$ 7,484,642
Licenses and Permits	262,205	287,451	184,556	258,990
Intergovernmental	1,963,953	1,925,762	1,221,887	1,317,296
Charges for Services	1,726,395	2,154,558	1,776,011	3,180,816
Fines and Forfeitures	99,198	102,461	50,823	103,713
Investment Income	3,581	5,962	7,884	33,906
Miscellaneous	151,974	128,277	455,901	199,939
Total Revenues	11,215,129	11,787,334	9,655,268	12,579,302
<b>EXPENDITURES</b>				
Current				
General Government	1,978,273	2,264,576	1,773,811	2,315,674
Public Safety	5,343,694	5,719,994	4,169,903	5,946,478
Public Works	1,998,301	2,049,433	1,372,779	1,969,887
Public Service Enterprises	138,957	174,413	91,864	125,360
Conservation and Development	530,128	758,724	564,957	743,017
Capital Outlay	3,964,145	4,840,071	2,690,199	1,229,701
Debt Service				
Principal	90,000	285,000	125,000	300,000
Interest and Fiscal Charges	89,480	138,232	119,788	139,680
Total Expenditures	14,132,978	16,230,443	10,908,301	12,769,797
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,917,849)	(4,443,109)	(1,253,033)	(190,495)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	5,611,857	5,435,967	3,514,282	4,041,652
Transfers (Out)	(2,698,761)	(2,903,950)	(1,648,204)	(1,687,683)
Bonds Issued	-	2,000,000	-	-
Premium on Bonds Issued	-	36,644	-	-
Issuance of Lease Liability	-	-	-	-
Sale of Capital Assets	-	10,400	-	10,249
Loan Proceeds	-	-	-	27,461
Total Other Financing Sources (Uses)	2,913,096	4,579,061	1,866,078	2,391,679
<b>SPECIAL ITEM</b>				
Sale of Transmission Assets	-	-	-	-
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ (4,753)</b>	<b>\$ 135,952</b>	<b>\$ 613,045</b>	<b>\$ 2,201,184</b>
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>				
	1.70%	3.72%	2.82%	3.79%

\*The City changed its fiscal year end from April 30 to December 31. Amounts are for the eight-month period ended December 31, 2016.

Data Source

Audited Financial Statements

2018	2019	2020	2021	2022	2023
\$ 7,912,091	\$ 8,452,142	\$ 8,242,094	\$ 9,956,395	\$ 11,320,311	\$ 11,288,795
311,395	344,112	328,074	246,369	294,773	337,569
3,458,623	5,254,904	3,993,775	2,075,033	3,093,255	3,456,173
3,207,235	3,678,563	2,031,310	2,431,319	2,964,871	3,034,869
106,399	87,554	79,369	94,335	83,419	51,403
123,024	210,623	120,034	19,020	5,854	859,809
473,593	211,459	144,195	123,264	393,811	233,554
15,592,360	18,239,357	14,938,851	14,945,735	18,156,294	19,262,172
2,473,148	2,551,879	2,278,385	2,339,730	2,406,826	2,727,201
5,757,199	6,019,750	6,360,396	6,995,207	7,626,856	8,939,884
2,122,787	2,462,170	2,354,797	2,550,510	2,549,991	3,165,899
120,859	163,727	118,694	187,108	172,084	212,895
626,328	521,778	371,916	400,576	555,131	463,180
4,129,423	7,089,820	6,556,624	3,425,846	4,194,395	7,167,324
309,668	314,294	900,185	934,138	1,732,373	1,137,581
133,468	223,045	285,500	263,047	236,194	309,271
15,672,880	19,346,463	19,226,497	17,096,162	19,473,850	24,123,235
(80,520)	(1,107,106)	(4,287,646)	(2,150,427)	(1,317,556)	(4,861,063)
3,533,855	5,311,380	5,941,413	4,425,356	7,167,598	7,665,443
(1,457,558)	(2,633,790)	(4,355,555)	(2,023,946)	(4,915,234)	(5,186,076)
4,500,000	598,973	-	-	-	2,500,000
128,005	-	-	-	-	110,171
-	-	-	-	143,675	74,679
217,329	-	-	-	152,764	-
-	-	-	659,750	491,101	-
6,921,631	3,276,563	1,585,858	3,061,160	3,039,904	5,164,217
-	-	3,730,000	-	-	-
\$ 6,841,111	\$ 2,169,457	\$ 1,028,212	\$ 910,733	\$ 1,722,348	\$ 303,154
3.06%	4.52%	9.23%	7.63%	11.65%	8.38%

**CITY OF ROCHELLE, ILLINOIS**

**ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY**

Last Ten Levy Years

<b>Levy Year</b>	<b>Farm Property</b>	<b>Residential Property</b>	<b>Commercial Property</b>	<b>Industrial Property</b>	<b>State Railroad</b>	<b>Local Railroad</b>	<b>Total Taxable Assessed Value</b>	<b>Total Direct Tax Rate</b>	<b>Estimated Actual Taxable Value</b>	<b>Estimated Actual Taxable Value</b>
2014	\$ 3,131,074	\$ 80,191,232	\$ 43,456,382	\$ 78,870,652	\$ 16,761,683	\$ 7,520	\$ 222,418,543	\$ 1.05366	\$ 667,322,361	33.33%
2015	3,255,060	80,299,631	46,016,248	87,823,817	17,667,970	7,520	235,070,246	1.01410	705,281,266	33.33%
2016	4,885,200	81,882,208	46,606,561	88,391,613	17,648,663	7,520	239,421,765	1.05306	718,337,129	33.33%
2017	7,928,518	84,527,440	47,852,965	99,109,865	17,644,897	7,520	257,071,205	1.00775	771,290,744	33.33%
2018	6,723,087	83,935,586	42,416,179	74,220,535	17,991,900	7,520	225,294,807	1.11420	675,952,016	33.33%
2019	7,024,626	86,099,543	42,486,321	100,621,937	18,626,315	7,520	254,866,262	1.02484	764,675,254	33.33%
2020	7,883,855	88,403,827	46,611,035	97,837,213	19,026,718	7,520	259,770,168	1.04623	779,388,443	33.33%
2021	9,082,201	93,324,615	47,972,109	97,837,213	19,873,811	7,520	268,097,469	1.04307	804,372,844	33.33%
2022	10,825,427	101,965,100	51,828,432	97,775,747	20,781,663	450	283,176,819	1.00636	849,615,419	33.33%
2023	9,897,094	108,850,264	55,514,497	115,832,922	21,470,154	450	311,565,381	0.94124	934,789,622	33.33%

Note: Property in the City is reassessed each year. Property is assessed at 33% of actual value.

Data Source

Office of the County Treasurer



**CITY OF ROCHELLE, ILLINOIS**

**PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS**

Last Ten Levy Years

<b>Levy Year</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>DIRECT CITY RATE</b>										
City of Rochelle	0.71125	0.65046	0.64053	0.58893	0.64020	0.56652	0.54273	0.55312	0.54507	0.50576
City of Rochelle Pension	0.34241	0.36364	0.41253	0.41882	0.47122	0.45832	0.50350	0.48995	0.46129	0.43548
Total Direct City Rate	1.05366	1.01410	1.05306	1.00775	1.11142	1.02484	1.04623	1.04307	1.00636	0.94124
<b>OVERLAPPING RATES</b>										
Ogle County	0.56104	0.56200	0.56131	0.56148	0.58330	0.55938	0.55675	0.55313	0.55128	0.53540
Ogle County Mental Health	0.05561	0.05073	0.05298	0.05209	0.05215	0.05924	0.05758	0.05717	0.05562	0.05378
Ogle County Extension	0.00955	0.00941	0.00920	0.00878	0.00896	0.00858	0.00818	0.00807	0.00756	0.00659
Ogle County Veterans Assistance	0.00512	0.00504	0.00514	0.00492	0.00409	0.00458	0.00468	0.00717	0.00788	0.01705
Ogle County Senior Services	0.01447	0.01529	0.01421	0.01418	0.01550	0.01558	0.01582	0.01546	0.01480	0.01399
Ogle County Pension	0.12931	0.15287	0.14436	0.13716	0.12573	0.10841	0.10522	0.09059	0.07560	0.06718
Rochelle High School 212	2.49790	2.51481	2.52178	2.47856	2.44119	2.35295	2.42334	2.35999	2.27729	2.14714
Rochelle High School 212 Pension	0.04618	0.04541	0.04555	0.04513	0.04601	0.04385	0.00426	0.04088	0.04066	0.01811
Rochelle Grade School 231	3.05081	3.22491	3.21174	3.13806	3.19539	3.20986	3.22861	3.20043	3.12874	3.05301
Rochelle Grade School 231 Pension	0.07571	0.07223	0.07129	0.04655	0.05331	0.06513	0.06364	0.06136	0.05742	0.05216
Kishwaukee College 523	0.71134	0.69299	0.66779	0.66490	0.66566	0.65504	0.06484	0.63978	0.60704	0.58371
Flagg Rochelle Library	0.17934	0.17706	0.17386	0.17460	0.17916	0.17740	0.17787	0.18157	0.18030	0.17838
Flagg Rochelle Library Pension	0.01231	0.01212	0.00789	0.01153	0.01334	0.01238	0.01376	0.01480	0.00918	0.00847
Flagg Rochelle Parks	0.60141	0.59049	0.58425	0.58925	0.59180	0.81418	0.77872	0.77004	0.78253	0.66721
Flagg Rochelle Park Pension	0.02084	0.01230	0.00400	0.00039	0.00387	0.00575	0.00105	0.00050	0.00000	0.00000
Flagg Road	0.35007	0.35250	0.35260	0.35438	0.36180	0.36302	0.36232	0.36004	0.35248	0.34167
Flagg Township	0.16995	0.17566	0.17840	0.17859	0.17658	0.17594	0.16813	0.15871	0.13816	0.12536
Flagg Township Pension	0.02778	0.02604	0.02420	0.02145	0.01781	0.01723	0.02081	0.02358	0.02159	0.02954

Data Source

Office of the County Clerk

## CITY OF ROCHELLE, ILLINOIS

Section VI, Item 2.

## PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	Type of Business	2023			2014		
		Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Valuation
Americold Real Estate LP	Cold Storage	\$ 34,764,000	1	11.16%	\$ 12,829,974	1	5.77%
Exeter	Distribution & Warehouse	14,400,000	2	4.62%			
Illinois River Energy	Ethanol Plant	13,335,464	3	4.28%	7,555,493	5	3.40%
Sara Lee Corporation	Cold Storage	11,870,000	4	3.81%	8,749,330	4	3.93%
Ascendas Reit Chicago LLC (Bre/Pac Owner LLC)	Cold Storage	9,545,200	5	3.06%	5,846,120	6	2.63%
1600 Ritchie Court LLC	Manufacturing Facility	9,495,023	6	3.05%			
Lineage Master	Manufacturing Facility	6,345,195	7	2.04%			
Rochelle Railroad Park West 1 Inc.	Distribution & Warehouse	6,132,720	8	1.97%			
Pasquesi Farms LLC	Hydroponic Greenhouse	6,091,064	9	1.95%			
The Northern Trust	Data Center	4,419,810	10	1.42%	3,043,250	9	1.37%
Rochelle Development Joint Venture	Distribution & Warehouse				3,642,882	8	1.64%
Total Logistic Control	Distribution & Warehouse				4,249,395	7	1.91%
Pro Logis Land LLC	Distribution & Warehouse				10,023,173	2	4.51%
Nippon Sharyo Manufacturing	Manufacturing Facility				8,994,924	3	4.04%
Fund 601 LLC	Commercial Center				2,379,189	10	1.07%
		<u>\$ 116,398,476</u>		<u>37.36%</u>	<u>\$ 67,313,730</u>		<u>30.27%</u>

Data Source

Supervisor Ogle County Assessments

**CITY OF ROCHELLE, ILLINOIS**

**PROPERTY TAX LEVIES AND COLLECTIONS**

Last Ten Levy Years

Levy Year	Tax Levied		Collected within the Fiscal Year of the Levy		Collections in Subsequent Years		Total Collections to Date	
			Amount	Percentage of Levy	Amount		Amount	Percentage of Levy
2014	\$	2,227,858	\$ 2,189,648	98.28%	\$ -		\$ 2,189,648	98.28%
2015		2,277,251	2,265,091	99.47%	-		2,265,091	99.47%
2016		2,372,996	2,361,297	99.51%	-		2,361,297	99.51%
2017		2,445,391	2,437,333	99.67%	-		2,437,333	99.67%
2018		2,504,018	2,498,523	99.78%	-		2,498,523	99.78%
2019		2,612,017	2,583,545	98.91%	24,762		2,608,307	99.86%
2020		2,717,843	2,679,356	98.58%	-		2,679,356	98.58%
2021		2,796,479	2,757,628	98.61%	-		2,757,628	98.61%
2022		2,849,778	2,829,623	99.29%	-		2,829,623	99.29%
2023		2,937,089	N/A	N/A	N/A		N/A	N/A

N/A - Information not available

Note: 2023 property taxes will not be received until the fiscal year 2024.

Data Source

Office of the Ogle County Treasurer

CITY OF ROCHELLE, ILLINOIS

Section VI, Item 2.

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities					Business-Type Activities						Total Primary Government	Percentage of Actual Taxable Value (1) of Property	Per Capita (2)	Debt Outstanding as a Percentage of Personal Income
	General Obligation Bonds	General Obligation TIF Bonds	General Obligation Debt Certificates	Lease Liability	Installment Contract	Revenue Bonds	General Obligation Debt Certificates	General Obligation Bonds	IEPA Revolving Loans	Lease Liability	Installment Contract				
2015	\$ -	\$ 2,805,000	\$ -	\$ -	\$ -	\$ 16,370,000	\$ 3,915,000	\$ 615,000	\$ 1,004,474	\$ -	\$ -	\$ 24,709,474	11.11%	\$ 2,603.46	10.99%
2016	-	2,690,000	1,830,000	-	-	15,755,000	3,705,000	585,000	3,811,656	-	-	28,376,656	12.07%	2,989.85	12.62%
2016*	-	2,617,493	1,861,891	-	-	16,169,536	3,485,000	585,000	3,608,792	-	-	28,327,712	11.80%	2,977.34	12.56%
2017	-	2,484,869	1,689,682	-	27,461	15,497,305	3,470,715	595,000	5,054,195	-	-	28,819,227	11.21%	3,146.55	14.29%
2018	4,628,005	2,347,244	1,517,437	-	22,793	14,810,075	3,157,468	550,000	6,394,567	-	-	33,427,589	14.84%	3,597.07	15.91%
2019	4,613,782	2,204,620	1,345,192	-	617,472	14,107,845	2,879,221	510,000	6,597,322	-	-	32,875,454	14.59%	3,611.50	14.81%
2020	4,114,560	2,056,995	1,177,947	-	512,286	-	2,595,976	465,000	11,917,700	-	-	22,840,464	8.79%	2,523.25	9.98%
2021	3,585,337	1,904,370	1,010,702	250,645	1,067,899	8,681,124	2,302,729	420,000	11,534,902	170,828	1,300,000	32,228,536	11.86%	3,381.21	11.51%
2022	2,941,114	1,736,496	839,112	283,251	792,695	17,286,602	2,003,501	375,000	11,231,821	119,046	984,809	38,593,447	13.49%	4,059.86	13.82%
2023	2,476,891	4,172,730	670,780	240,435	657,609	21,383,300	1,696,234	325,000	10,596,797	271,009	663,176	43,153,961	13.85%	4,618.85	14.92%

Note: Details of the City's outstanding debt can be found in the notes to financial statements.

\*The City changed its fiscal year end to December 31, effective December 31, 2016.

(1) Assessed value and actual value of taxable property

(2) See the schedule of Demographic and Economic Information for personal income and population data.

Data Source

City Records

# CITY OF ROCHELLE, ILLINOIS

## DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

December 31, 2023

Governmental Unit	Gross Debt	Percentage Debt Applicable to the City (1)	City's Share of Debt
City of Rochelle	\$ 8,218,445	100.00%	\$ 8,218,445
Flagg-Rochelle Community Park District	5,470,000	73.35%	4,012,245
School District 231	5,055,000	75.74%	3,828,657
School District 212	5,475,000	52.65%	2,882,588
Kishwaukee Community College	52,815,000	9.42%	4,975,173
Subtotal	68,815,000		15,698,663
<b>TOTAL</b>	<u>\$ 77,033,445</u>		<u>\$ 23,917,108</u>

Note: Overlapping information presented as of March 3, 2023 (most recent available).

(1) Percentages based on 2022 EAVs, the most recent available.

Data Source

Official Statement

## RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Less Amounts Available In Debt Service Fund</b>	<b>Total</b>	<b>Percentage of Estimated Actual Taxable Value of Property*</b>	<b>Per Capita</b>
2015	\$ 2,805,000	\$ 4,530,000	\$ -	\$ 7,335,000	3.30%	\$ 772.84
2016	4,520,000	4,290,000	-	8,810,000	3.75%	928.25
2016**	4,479,384	4,070,000	-	8,549,384	3.57%	900.79
2017	4,174,551	4,065,715	-	8,240,266	3.21%	899.69
2018	8,492,686	3,707,468	-	12,200,154	5.42%	814.82
2019	8,163,594	3,389,221	-	11,552,815	4.53%	1,269.12
2020	7,349,502	3,060,976	-	10,410,478	4.01%	1,150.07
2021	6,500,409	2,722,729	-	9,223,138	3.44%	1,006.89
2022	5,516,722	2,378,501	-	7,895,223	2.79%	839.29
2023	7,320,401	2,021,234	-	9,341,635	3.00%	999.85

\*See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

\*\*The City changed its fiscal year end to December 31, effective December 31, 2016.

Note: Details of the City's outstanding debt can be found in the notes to financial statements.

Data Source

City Records

**CITY OF ROCHELLE, ILLINOIS**

**SCHEDULE OF LEGAL DEBT MARGIN**

December 31, 2023

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<b>ASSESSED VALUATION - 2023 TAX YEAR</b>	<u><u>\$ 311,565,381</u></u>
Legal Debt Limit - 8.625% of Assessed Valuation	\$ 26,872,514
Amount of Debt Applicable to Debt Limit	<u>5,168,905</u>
<b>LEGAL DEBT MARGIN</b>	<u><u>\$ 21,703,609</u></u>

Data Source

City Records

## CITY OF ROCHELLE, ILLINOIS

Section VI, Item 2.

## LEGAL DEBT MARGIN INFORMATION

Last Ten Levy Years

Levy Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Legal Debt Limit	\$ 19,183,599	\$ 20,274,809	\$ 20,650,127	\$ 22,172,391	\$ 19,431,677	\$ 21,982,215	\$ 22,405,177	\$ 23,123,407	\$ 24,424,001	\$ 26,872,514
Total Net Debt Applicable to Limit	4,530,000	6,120,000	5,931,891	5,755,397	19,193,705	4,654,991	12,890,244	7,318,768	6,158,727	5,168,905
<b>LEGAL DEBT MARGIN</b>	<b>\$ 14,653,599</b>	<b>\$ 14,154,809</b>	<b>\$ 14,718,236</b>	<b>\$ 16,416,994</b>	<b>\$ 237,972</b>	<b>\$ 17,327,224</b>	<b>\$ 9,514,933</b>	<b>\$ 15,804,639</b>	<b>\$ 18,265,274</b>	<b>\$ 21,703,609</b>
<b>TOTAL NET DEBT APPLICABLE TO THE LIMIT AS A PERCENTAGE OF DEBT LIMIT</b>	23.61%	30.19%	28.73%	25.96%	98.78%	21.18%	57.53%	31.65%	25.22%	19.23%

Data Source

City Records



## DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>Population</b>	<b>Personal Income</b>	<b>Per Capita Personal Income</b>	<b>Median Age</b>	<b>School Enrollment</b>	<b>Unemployment Rate</b>
2015	9,539	\$ 226,045,683	\$ 23,697	36.6	2,027	5.4%
2016	9,491	224,908,227	23,697	36.5	2,531	6.3%
2016*	9,491	224,908,227	23,697	36.5	2,531	6.3%
2017	9,159	201,690,339	22,021	35.4	2,623	4.5%
2018	9,293	210,114,730	22,610	35.7	2,490	4.7%
2019	9,103	221,940,243	24,381	36.0	3,004	4.1%
2020	9,052	236,800,320	26,160	36.6	2,847	4.7%
2021	9,160	228,890,080	24,988	36.5	2,535	6.3%
2022	9,407	276,358,846	29,378	36.6	2,418	5.7%
2023	9,343	289,156,507	30,949	37.9	2,439	5.9%

\*The City changed its fiscal year end to December 31, effective December 31, 2016.

Unemployment rate is the 12-month average.

Data Sources

City Records  
U.S. Census Bureau  
Office of the County Clerk  
IL Board of Education

# CITY OF ROCHELLE, ILLINOIS

Section VI, Item 2.

## PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	2023			2014		
	Number of Employees	Rank	% of Total City Population	Number of Employees	Rank	% of Total City Population
Rochelle Foods	862	1	9.23%	730	1	7.62%
Rochelle Community Hospital	325	2	3.48%	265	3	2.77%
Americold	305	3	3.26%			
Tyson, Hillshire Brands	270	4	2.89%			
Elementary School District #231	260	5	2.78%	209	4	2.18%
Sara Lee	213	6	2.28%			
Swift Transportation	205	7	2.19%			
Silgan Containers	200	8	2.14%	188	5	1.96%
High School District #212	180	9	1.93%			
City of Rochelle	170	10	1.82%	120	8	1.25%
Nippon Sharyo				300	2	3.13%
DelMonte Foods				145	6	1.51%
Ryder				125	7	1.31%
Master Graphics				86	10	0.90%
Seepex				95	9	0.99%
<b>TOTAL</b>	<u>2,990</u>		<u>32.00%</u>	<u>2,263</u>		<u>23.62%</u>

### Data Source

Economic Development

**CITY OF ROCHELLE, ILLINOIS**

**FULL-TIME EQUIVALENT EMPLOYEES**

Last Ten Fiscal Years

<b>Function/Program</b>	<b>2015</b>	<b>2016</b>	<b>2016*</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>GENERAL FUND</b>										
Mayor and City Council	7	7	7	7	7	7	7	7	7	7
City Manager	2	2	2	2	0	0	0	0	0	0
Municipal Building	1.0	1	1	1	1	1	0	0	0	0
City Clerk	1	2	2	2	1	1	1	2	2	2
Cemetery	1	1	1	1	0	1	1	1	1	1
Community Development	4	5	5	5	5	4	4	4	4	4
Economic Development	2	1	1	2	0	0	0	0	0	0
Engineering	2	2	2	2	2	2	2	2	2	2
Fire	13	13	13	13	13	13	13	13	13	17
Police	26	25	25	26	26	26	28	28	27	33
Street	10	10	10	10	10	9	12	12	12	12
<b>ENTERPRISE FUND</b>										
Airport	1.5	2.0	2.0	1.5	1.5	1	1	1	1	1
Utilities - Administration	0.5	0.5	0.5	1.0	1	1	0	1	1	1
Utilities - Technology Center	2.0	2	2	2	2	0	0	0	0	0
Utilities - Communications/ Network Administration	3	3	3	3	3	1	1	1	1	1
Utilities - Electric	28	28	28	28	25	25	25	22	22	22
Utilities - Water	5	5	5	5	5	4	7	9	9	9
Utilities - Water Reclamation	8	9	9	8	8	8	8	9	10	10
<b>INTERNAL FUND</b>										
Administrative Services	6	6	6	6	9	9	9	8	10	10
Network Administration	-	-	-	-	2	2	2	3	4	4

\*The City changed its fiscal year end to December 31, effective December 31, 2016.

Data Source

City Budget File

## OPERATING INDICATORS

Last Ten Fiscal Years

Function/Program	2015	2016	2016*	2017
<b>COMMUNITY DEVELOPMENT</b>				
New Construction Single Family Permits	3	3	4	3
Number of Permits Issued	359	393	329	276
Building and Engineering Inspections	1,077	1,179	987	828
<b>POLICE</b>				
DUI Arrests	22	38	50	39
Criminal Arrests	268	321	265	452
Accidents	433	437	432	369
Ordinance Enforcement	14	29	6	N/A
Total Tickets	795	846	789	1,792
Total Calls	17,264	6,023	15,649	15,000
<b>FIRE</b>				
Number of Fire Calls Answered	274	208	259	272
Number of EMS Calls Answered	1,470	1,749	1,564	1,564
<b>PUBLIC WORKS</b>				
Trees Planted	70	109	30	2
Trees Removed	133	122	45	24
Street Sweeping (Hours)	1,200	1,200	900	1,200
Snow Removal (Hours)	641	1,764	512	993
Catch Basins/Inlets Cleaned	900	500	1,200	2,024
Sidewalk Replacement (Square Feet)	18,430	47,500	10,600	640
<b>WATER AND SEWER</b>				
Water MGD Pumped (Millions/Gallons)	2.74	2.95	2.95	2.81
Water MGD Billed (Millions/Gallons)	2.37	2.57	2.47	2.33
Sewer MGD Treated (Millions/Gallons)	2.76	2.36	2.58	2.82
Water Meter Installations (New)	5	6	4	2
Water Meter Exchanges	250	176	184	188
Hydrants Flushed	-	285	760	762
<b>ELECTRIC</b>				
Pole Replacements	34	27	77	15
Electric Meter Installations	1,081	1,461	1,026	632

N/A - Not Available

\*The City changed its fiscal year end to December 31, effective December 31, 2016.

Data Source

City Records

2018	2019	2020	2021	2022	2023
4	1	1	3	3	2
260	313	317	361	287	374
659	1,252	1,268	1,400	1,148	1,496
51	39	34	33	19	23
415	412	312	258	395	397
367	176	396	306	187	358
N/A	N/A	N/A	N/A	N/A	N/A
1,493	1,113	1,148	1,866	521	458
11,553	11,739	14,167	15,572	15,291	15,012
237	289	332	318	415	374
1,813	1,752	1,830	2,377	2,733	2,755
-	-	8	32	19	22
21	33	18	43	28	25
1,200	1,200	550	870	366	558
1,331	1,137	1,389	1,812	1,046	1,012
755	2,024	1,340	1,700	845	1,049
14,033	17,250	16,753	24,660	30,121	35,444
2.74	2.73	2.76	2.98	3.00	2.83
2.41	2.69	2.39	2.39	2.66	2.76
2.91	3.66	2.76	2.76	2.59	2.52
4	4	2	4	3	4
195	668	65	1,900	583	759
762	765	803	803	803	803
18	35	14	22	39	10
157	96	194	483	417	228

## CAPITAL ASSETS STATISTICS BY FUNCTION

Last Ten Fiscal Years

Function/Program	2015	2016	2016*	2017
<b>GENERAL GOVERNMENT</b>				
General Government Buildings	48	48	48	48
<b>PUBLIC SAFETY</b>				
Police				
Number of Squad Cars	17	17	17	14
Fire				
Number of Vehicles	12	12	12	11
<b>PUBLIC WORKS</b>				
Number of Vehicles and Equipment	24	24	24	24
Streets (Lane Miles)	160	160	160	160
Alleys (Miles)	7	7	7	13
Bridges and Structures	20	20	20	17
<b>WATER AND SEWER</b>				
Number of Vehicles and Equipment	15	15	16	16
Water Mains (Miles)	63	63	78	78
Water Towers	5	5	4	4
Wells and Wellhouses	5	5	5	5
Sanitary Sewers (Miles)	74	74	74	74
Lift Stations	12	12	13	14
Number of Manholes	294	294	294	1,470
Number of Fire Hydrants	707	707	762	762
<b>ELECTRIC</b>				
Number of Vehicles	19	19	18	14
Overhead Line (Miles)	150	150	160	151
Underground Line (Miles)	58	58	60	56
<b>COMMUNICATIONS</b>				
Fiber (Miles)	45	45	46	46

\*The City changed its fiscal year end to December 31, effective December 31, 2016.

Data Source

City Records

2018	2019	2020	2021	2022	2023
47	47	47	47	46	46
14	15	14	14	12	20
12	12	14	14	13	13
24	23	23	23	23	23
160	160	160	160	160	160
13	13	13	13	13	13
17	17	17	17	17	17
16	17	19	19	27	24
100	100	103	103	103	103
5	5	4	4	4	4
5	5	5	5	5	5
100	100	103	103	103	103
15	16	17	17	17	17
1,470	1,475	1,485	1,485	1,485	1,485
800	800	803	803	803	803
15	15	14	11	23	16
146	146	146	145	143	143
65	65	66	67	64	66
46	46	46	50	53	55

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**REPORT ON COMPLIANCE FOR THE U.S. DEPARTMENT OF TREASURY  
CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS PROGRAM  
(CSLFRF)**

**INDEPENDENT ACCOUNTANT'S REPORT**

The Honorable Mayor  
Members of the City Council  
City of Rochelle, Illinois

We have examined the City of Rochelle's (the City) compliance with the compliance requirements "activities allowed or unallowed" and "allowable cost/cost principles" (the specified requirements) as described in Part IV "Requirements for an Alternative Compliance Examination Engagement for Recipients That Would Otherwise be Required to Undergo a Single Audit or Program-Specific Audit as a Result of Receiving Coronavirus State and Local Fiscal Recovery Funds: of the CSLFRF section of the 2023 OMB *Compliance Supplement* (referred to herein as "Requirements for an Alternative CSLFRF Compliance Examination Engagement") during the year ended December 31, 2023. Management of the City is responsible for the City's compliance with the specified requirements. Our responsibility is to express an opinion on the City's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants; the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and in the "Requirements for an Alternative CSLFRF Compliance Examination Engagement". Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the City complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the City complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the City's compliance with the specified requirements.

In our opinion, the City of Rochelle, Illinois complied, in all material respects, with the specified requirements referenced above during the fiscal year ended December 31, 2023.



**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we are required to report all deficiencies that are considered to be significant deficiencies or material weaknesses in internal control; fraud, and noncompliance with provisions of laws, regulations, contracts, or grant agreements that have a material effect on the City's compliance with the specified requirements and any other instances that warrant the attention of those charged with governance. We are also required to obtain and report the views of responsible officials concerning the findings, conclusions, and recommendations, as well as any planned corrective actions. We performed our examination to express an opinion on the City's compliance with the specified requirements and not for the purpose of expressing an opinion on the internal control over the specified requirements or on compliance and other matters; accordingly, we express no such opinions. Our examination disclosed certain findings that are required to be reported under *Government Auditing Standards* and those findings, along with the views of responsible officials, are described in the attached Schedule of Findings and Responses.

**Intended Purpose**

The purpose of this examination report is solely to express an opinion on whether the City complied, in all material respects with the specified requirements referenced above during the year ended December 31, 2023. Accordingly, this report is not suitable for any other purpose.

*Sikich CPA LLC*

Naperville, Illinois  
June 28, 2024

## MATERIAL WEAKNESS

We consider the following deficiency to be a material weakness:

### 2023-001: Inventory

*Criteria:* The City's Electric inventory system and procedures do not allow for accurate recordkeeping to support reporting in accordance with generally accepted accounting principles.

*Condition:* During our testing of City's Electric inventory, we noted certain opportunities for the City to improve its internal control over its Electric inventory.

During our review of Electric inventory costs, we noted multiple items for which the inventory cost was not calculated correctly based upon the most recent invoices. We recommend the City regularly monitor the inventory cost values and undertake a full analysis of all inventory items to ensure the average cost is properly calculated within the inventory management system.

Additionally, many items we selected for test counts during our inventory count have not been purchased in the last 7 years, therefore, there was no invoice available to review the cost of these inventory items. Based on discussion with City officials, there is not a formal policy for disposal of obsolete inventory. We recommend that the City create a formal policy over its inventory in order to ensure that there are adequate processes in place to record, track, and maintain adequate inventory records and establish a reserve for obsolete inventory by fund.

*Cause:* It was determined that one of the primary causes for these differences is due to the City's materials management software not properly calculating the average cost of inventory items. Additionally, the City does not have a formal policy on disposal of obsolete inventory.

*Effect:* Inventory values are potentially misstated due to the incorrect calculation of average cost. Second, obsolete inventory is not tracked and adjusted for potential impairment.

*Recommendation:* We recommend the City regularly monitor the inventory cost values and undertake a full analysis of all inventory items to ensure the average cost is properly calculated within the inventory management system. Additionally, we recommend that the City create a formal policy over its inventory in order to ensure that there are adequate processes in place to record, track, and maintain adequate inventory records and establish a reserve for obsolete inventory by fund.

**MATERIAL WEAKNESS (Continued)****2023-001: Inventory (Continued)**

*Views of Responsible Officials:* Management agrees with this finding. The software automatically calculates average cost. A review of these costs will be done periodically to look for unreasonable values. An inventory policy to record, track, maintain adequate records, and procedure for disposal of obsolete inventory will be created. We have created a minor materials policy to expense those items when purchased instead of tracking them in Materials Management.

## **CITY OF ROCHELLE, ILLINOIS**

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### **LIGHTHOUSE POINTE TAX INCREMENT FINANCING FUND**

### **FINANCIAL REPORT AND REPORT ON COMPLIANCE WITH PUBLIC ACT 85-1142**

**For the Year Ended December 31, 2023**

The background of the lower half of the page features a grayscale photograph of a modern building with a complex, geometric facade. The building is partially obscured by a teal-colored horizontal band and a series of overlapping, semi-transparent geometric shapes (triangles and polygons) in shades of gray and white. In the bottom right corner, there is an orange rectangular box containing the text 'SIKICH.COM' in white, uppercase letters.

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**CITY OF ROCHELLE, ILLINOIS**  
**LIGHTHOUSE POINTE TAX INCREMENT FINANCING FUND**  
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Naperville, IL 60563  
630.566.8400

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## INDEPENDENT ACCOUNTANT'S REPORT ON MANAGEMENT'S ASSERTION OF COMPLIANCE

The Honorable Mayor  
Members of the City Council  
City of Rochelle, Illinois

We have examined management's assertion, included in its representation letter dated June 28, 2024 that the City of Rochelle, Illinois (the City) complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended December 31, 2023. Management is responsible for the City's assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the City's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the City's compliance with the specified requirements.

In our opinion, management's assertion that the City of Rochelle, Illinois complied with the aforementioned requirements for the year ended December 31, 2023 is fairly stated, in all material respects.

This report is intended solely for the information and use of the Mayor, the City Council, management of the City, the Illinois State Comptroller's Office and the joint review Councils and is not intended to be and should not be used by anyone other than these specified parties.

*Sikich CPA LLC*

Naperville, Illinois  
June 28, 2024

1415 West Diehl Road, Suite 400  
Naperville, IL 60563  
630.566.8400

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## INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

The Honorable Mayor  
Members of the City Council  
City of Rochelle, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Rochelle, Illinois (the City) as of and for the year ended December 31, 2023, and the notes to financial statements, which collectively comprise the basic financial statements of the City, and have issued our report thereon dated June 28, 2024, which expressed an unmodified opinion on those statements.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements as a whole. The supplementary information (balance sheet, schedule of revenues, expenditures, and changes in fund balance and schedule of fund balance by source) is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements.

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

*SiKich CPA LLC*

Naperville, Illinois  
June 28, 2024

**CITY OF ROCHELLE, ILLINOIS**

Section VI, Item 2.

**LIGHTHOUSE POINTE  
TAX INCREMENT FINANCING FUND  
BALANCE SHEET**

December 31, 2023

---

<b>ASSETS</b>	
Cash and Investments	\$ 992,936
Accrued interest	<u>582</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 993,518</u></u>
<b>LIABILITIES AND FUND BALANCE</b>	
<b>LIABILITIES</b>	
None	<u>\$ -</u>
Total Liabilities	<u>-</u>
<b>FUND BALANCE</b>	
Restricted for Economic Development	<u>993,518</u>
Total Fund Balance	<u>993,518</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u><u>\$ 993,518</u></u>

(See independent auditor's report.)



**CITY OF ROCHELLE, ILLINOIS**

Section VI, Item 2.

**LIGHTHOUSE POINTE  
TAX INCREMENT FINANCING FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE**

For the Year Ended December 31, 2023

	<b><u>Lighthouse Pointe TIF</u></b>
<b>REVENUES</b>	
Property Taxes	\$ 661,117
Investment Income	<u>19,907</u>
Total Revenues	<u>681,024</u>
<b>EXPENDITURES</b>	
General Government	
Contractual Services	163,362
Capital Outlay	195,900
Debt Service	
Principal	170,000
Interest	<u>61,575</u>
Total Expenditures	<u>590,837</u>
NET CHANGE IN FUND BALANCE	90,187
FUND BALANCE, JANUARY 1	<u>903,331</u>
FUND BALANCE, DECEMBER 31	<u><u>\$ 993,518</u></u>

(See independent auditor's report.)

**CITY OF ROCHELLE, ILLINOIS**

Section VI, Item 2.

**LIGHTHOUSE POINTE  
TAX INCREMENT FINANCING FUND  
SCHEDULE OF FUND BALANCE  
BY SOURCE**

For the Year Ended December 31, 2023

	<b>Lighthouse Pointe TIF</b>
<b>BEGINNING BALANCE, JANUARY 1, 2023</b>	<u>\$ 903,331</u>
<b>DEPOSITS</b>	
Property Taxes	661,117
Investment Income	<u>19,907</u>
Total Deposits	<u>681,024</u>
Balance Plus Deposits	<u>1,584,355</u>
<b>EXPENDITURES</b>	
General Government	
Contractual Services	163,362
Capital Outlay	195,900
Debt Service	
Principal	170,000
Interest	<u>61,575</u>
Total Expenditures	<u>590,837</u>
<b>ENDING BALANCE, DECEMBER 31, 2023</b>	<u><u>\$ 993,518</u></u>
<b>ENDING BALANCE BY SOURCE</b>	
Property Tax	<u>\$ 993,518</u>
Subtotal	993,518
Less Surplus Funds	<u>-</u>
<b>FUND BALANCE, DECEMBER 31, 2023</b>	<u><u>\$ 993,518</u></u>

(See independent auditor's report.)

## **CITY OF ROCHELLE, ILLINOIS**

---

### **NORTHERN GATEWAY TAX INCREMENT FINANCING FUND**

### **FINANCIAL REPORT AND REPORT ON COMPLIANCE WITH PUBLIC ACT 85-1142**

**For the Year Ended December 31, 2023**

The background of the lower half of the page features a grayscale photograph of a modern building with a complex, geometric facade. The building is partially obscured by a teal horizontal band and a large, semi-transparent geometric overlay consisting of various triangles and polygons. In the bottom right corner, there is an orange rectangular box containing the text 'SIKICH.COM'.

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**CITY OF ROCHELLE, ILLINOIS**  
**NORTHERN GATEWAY TAX INCREMENT FINANCING FUND**  
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## INDEPENDENT ACCOUNTANT'S REPORT ON MANAGEMENT'S ASSERTION OF COMPLIANCE

The Honorable Mayor  
Members of the City Council  
City of Rochelle, Illinois

We have examined management's assertion, included in its representation letter dated June 28, 2024 that the City of Rochelle, Illinois (the City) complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended December 31, 2023. Management is responsible for the City's assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the City's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the City's compliance with the specified requirements.

In our opinion, management's assertion that the City of Rochelle, Illinois complied with the aforementioned requirements for the year ended December 31, 2023 is fairly stated, in all material respects.

This report is intended solely for the information and use of the Mayor, the City Council, management of the City, the Illinois State Comptroller's Office and the joint review Councils and is not intended to be and should not be used by anyone other than these specified parties.

*Sikich CPA LLC*

Naperville, Illinois  
June 28, 2024

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## INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

The Honorable Mayor  
Members of the City Council  
City of Rochelle, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Rochelle, Illinois (the City) as of and for the year ended December 31, 2023, and the notes to financial statements, which collectively comprise the basic financial statements of the City, and have issued our report thereon dated June 28, 2024, which expressed an unmodified opinion on those statements.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements as a whole. The supplementary information (balance sheet, schedule of revenues, expenditures, and changes in fund balance and schedule of fund balance by source) is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements.

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

*Sikich CPA LLC*

Naperville, Illinois  
June 28, 2024

**CITY OF ROCHELLE, ILLINOIS**

Section VI, Item 2.

**NORTHERN GATEWAY  
TAX INCREMENT FINANCING FUND  
BALANCE SHEET**

December 31, 2023

---

<b>ASSETS</b>	
Cash and Investments	<u>\$ 62,218</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 62,218</u></u>
<b>LIABILITIES AND FUND BALANCE</b>	
<b>LIABILITIES</b>	
None	<u>\$ -</u>
Total Liabilities	<u>-</u>
<b>FUND BALANCE</b>	
Restricted for Economic Development	<u>62,218</u>
Total Fund Balance	<u>62,218</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u><u>\$ 62,218</u></u>

(See independent auditor's report.)

**CITY OF ROCHELLE, ILLINOIS**

Section VI, Item 2.

**NORTHERN GATEWAY  
TAX INCREMENT FINANCING FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE**

For the Year Ended December 31, 2023

	<b><u>Northern Gateway TIF</u></b>
<b>REVENUES</b>	
Property Taxes	\$ 153,347
Investment Income	<u>695</u>
Total Revenues	<u>154,042</u>
<b>EXPENDITURES</b>	
General Government	
Other Services	<u>119,305</u>
Total Expenditures	<u>119,305</u>
NET CHANGE IN FUND BALANCE	34,737
FUND BALANCE, JANUARY 1	<u>27,481</u>
<b>FUND BALANCE, DECEMBER 31</b>	<b><u><u>\$ 62,218</u></u></b>

(See independent auditor's report.)



**CITY OF ROCHELLE, ILLINOIS**

Section VI, Item 2.

**NORTHERN GATEWAY  
TAX INCREMENT FINANCING FUND  
SCHEDULE OF FUND BALANCE  
BY SOURCE**

For the Year Ended December 31, 2023

	<b><u>Northern Gateway TIF</u></b>
<b>BEGINNING BALANCE, JANUARY 1, 2023</b>	<b><u>\$ 27,481</u></b>
<b>DEPOSITS</b>	
Property Taxes	153,347
Investment Income	<u>695</u>
Total Deposits	<u>154,042</u>
Balance Plus Deposits	<u>181,523</u>
<b>EXPENDITURES</b>	
General Government	
Other Services	<u>119,305</u>
Total Expenditures	<u>119,305</u>
<b>ENDING BALANCE, DECEMBER 31, 2023</b>	<b><u><u>\$ 62,218</u></u></b>
<b>ENDING BALANCE BY SOURCE</b>	
Property Tax	<u>\$ 62,218</u>
Subtotal	62,218
Less Surplus Funds	<u>-</u>
<b>FUND BALANCE, DECEMBER 31, 2023</b>	<b><u><u>\$ 62,218</u></u></b>

(See independent auditor's report.)

## **CITY OF ROCHELLE, ILLINOIS**

### **DOWNTOWN TAX INCREMENT FINANCING FUND**

#### **FINANCIAL REPORT AND REPORT ON COMPLIANCE WITH PUBLIC ACT 85-1142**

**For the Year Ended December 31, 2023**

The background of the lower half of the page features a grayscale, high-angle photograph of a city skyline, likely downtown Rochelle, Illinois. The image is overlaid with a complex, semi-transparent geometric pattern of overlapping triangles and lines. In the bottom right corner, there is an orange rectangular box containing the text 'SIKICH.COM' in white, uppercase letters.

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**CITY OF ROCHELLE, ILLINOIS**  
**DOWNTOWN TAX INCREMENT FINANCING FUND**  
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## INDEPENDENT ACCOUNTANT'S REPORT ON MANAGEMENT'S ASSERTION OF COMPLIANCE

The Honorable Mayor  
Members of the City Council  
City of Rochelle, Illinois

We have examined management's assertion, included in its representation letter dated June 28, 2024 that the City of Rochelle, Illinois (the City) complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended December 31, 2023. Management is responsible for the City's assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the City's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the City's compliance with the specified requirements.

In our opinion, management's assertion that the City of Rochelle, Illinois complied with the aforementioned requirements for the year ended December 31, 2023 is fairly stated, in all material respects.

This report is intended solely for the information and use of the Mayor, the City Council, management of the City, the Illinois State Comptroller's Office and the joint review Councils and is not intended to be and should not be used by anyone other than these specified parties.

*SIKICH CPA LLC*

Naperville, Illinois  
June 28, 2024

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## INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

The Honorable Mayor  
Members of the City Council  
City of Rochelle, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Rochelle, Illinois (the City) as of and for the year ended December 31, 2023, and the notes to financial statements, which collectively comprise the basic financial statements of the City, and have issued our report thereon dated June 28, 2024, which expressed an unmodified opinion on those statements.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements as a whole. The supplementary information (balance sheet, schedule of revenues, expenditures, and changes in fund balance and schedule of fund balance by source) is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements.

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

*Sikich CPA LLC*

Naperville, Illinois  
June 28, 2024

**CITY OF ROCHELLE, ILLINOIS**

Section VI, Item 2.

**DOWNTOWN TAX INCREMENT FINANCING FUND  
BALANCE SHEET**

December 31, 2023

---

<b>ASSETS</b>	
Cash and Investments	<u>\$ 2,738,649</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 2,738,649</u></u>
<b>LIABILITIES AND FUND BALANCE</b>	
<b>LIABILITIES</b>	
Accounts Payable	<u>\$ 62,242</u>
Total Liabilities	<u>62,242</u>
<b>FUND BALANCE</b>	
Restricted for Economic Development	<u>2,676,407</u>
Total Fund Balance	<u>2,676,407</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u><u>\$ 2,738,649</u></u>

(See independent auditor's report.)

**CITY OF ROCHELLE, ILLINOIS**

Section VI, Item 2.

**DOWNTOWN TAX INCREMENT FINANCING FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE**

For the Year Ended December 31, 2023

	<b><u>Downtown TIF</u></b>
<b>REVENUES</b>	
Property Taxes	\$ 399,701
Investment Income	4,917
	<u>404,618</u>
<b>EXPENDITURES</b>	
General Government	
Contractual Services	205,308
Capital Outlay	395,968
Debt Service	
Interest and Fiscal Charges	87,617
	<u>688,893</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(284,275)</u>
<b>OTHER FINANCING SOURCES (USES)</b>	
Principal on Bonds Sold	2,500,000
Premium on Bonds Sold	110,171
	<u>2,610,171</u>
<b>NET CHANGE IN FUND BALANCE</b>	2,325,896
<b>FUND BALANCE, JANUARY 1</b>	<u>350,511</u>
<b>FUND BALANCE, DECEMBER 31</b>	<u><u>\$ 2,676,407</u></u>

(See independent auditor's report.)

**CITY OF ROCHELLE, ILLINOIS**

Section VI, Item 2.

**DOWNTOWN TAX INCREMENT FINANCING FUND  
SCHEDULE OF FUND BALANCE  
BY SOURCE**

For the Year Ended December 31, 2023

	<b>Downtown TIF</b>
<b>BEGINNING BALANCE, JANUARY 1, 2023</b>	<b>\$ 350,511</b>
<b>DEPOSITS</b>	
Property Taxes	399,701
Investment Income	4,917
Principal on Bonds Sold	2,500,000
Premium on Bonds Sold	110,171
Total Deposits	3,014,789
Balance Plus Deposits	3,365,300
<b>EXPENDITURES</b>	
General Government	
Contractual Services	205,308
Capital Outlay	395,968
Debt Service	
Interest and Fiscal Charges	87,617
Total Expenditures	688,893
<b>ENDING BALANCE, DECEMBER 31, 2023</b>	<b>\$ 2,676,407</b>
<b>ENDING BALANCE BY SOURCE</b>	
Property Tax	\$ 152,344
Bonds Proceeds	2,524,063
Subtotal	2,676,407
Less Surplus Funds	-
<b>FUND BALANCE, DECEMBER 31, 2023</b>	<b>\$ 2,676,407</b>

(See independent auditor's report.)





**CITY OF ROCHELLE, ILLINOIS**

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MANAGEMENT LETTER

**For the Year Ended December 31, 2023**



The Honorable Mayor  
Members of the Council  
City of Rochelle, Illinois

Ladies and Gentlemen:

In planning and performing our audit of the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Rochelle, Illinois (the City) as of and for the year ended December 31, 2023, in accordance with auditing standards generally accepted in the United States of America, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be material weaknesses. In addition, we reviewed the status of the comments from the December 31, 2022, audit. The status of these comments is included in Appendix A.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis.

The City of Rochelle's written response to the material weaknesses identified in our audit has not been subjected to the audit procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

This communication is intended solely for the information and use of the Mayor, the Council and management and others within the administration of the City and is not intended to be and should not be used by anyone other than these specified parties.

*Sikich CPA LLC*

Naperville, Illinois  
June 28, 2024

## MATERIAL WEAKNESS

We consider the following deficiency to be a material weakness:

### 2023-001: Inventory

*Criteria:* The City's Electric inventory system and procedures do not allow for accurate recordkeeping to support reporting in accordance with generally accepted accounting principles.

*Condition:* During our testing of City's Electric inventory, we noted certain opportunities for the City to improve its internal control over its Electric inventory.

During our review of Electric inventory costs, we noted multiple items for which the inventory cost was not calculated correctly based upon the most recent invoices. We recommend the City regularly monitor the inventory cost values and undertake a full analysis of all inventory items to ensure the average cost is properly calculated within the inventory management system.

Additionally, many items we selected for test counts during our inventory count have not been purchased in the last 7 years, therefore, there was no invoice available to review the cost of these inventory items. Based on discussion with City officials, there is not a formal policy for disposal of obsolete inventory. We recommend that the City create a formal policy over its inventory in order to ensure that there are adequate processes in place to record, track, and maintain adequate inventory records and establish a reserve for obsolete inventory by fund.

This is a repeat finding and is also reported in Appendix A.

*Cause:* It was determined that one of the primary causes for these differences is due to the City's materials management software not properly calculating the average cost of inventory items. Additionally, the City does not have a formal policy on disposal of obsolete inventory.

*Effect:* Inventory values are potentially misstated due to the incorrect calculation of average cost. Second, obsolete inventory is not tracked and adjusted for potential impairment.

*Recommendation:* We recommend the City regularly monitor the inventory cost values and undertake a full analysis of all inventory items to ensure the average cost is properly calculated within the inventory management system. Additionally, we recommend that the City create a formal policy over its inventory in order to ensure that there are adequate processes in place to record, track, and maintain adequate inventory records and establish a reserve for obsolete inventory by fund.

*Views of Responsible Officials:* Management agrees with this finding. The software automatically calculates average cost. A review of these costs will be done periodically to look for unreasonable values. An inventory policy to record, track, maintain adequate records, and procedure for disposal of obsolete inventory will be created. We created a minor materials policy to expense those items when purchased instead of tracking them in Materials Management.

## APPENDIX A STATUS OF PRIOR YEAR RECOMMENDATIONS

### MATERIAL WEAKNESS

#### Inventory

During our testing of inventory, we noted certain opportunities for the City to improve its internal controls over inventory.

During our review of inventory costs, we noted multiple items for which the inventory cost was not calculated correctly based upon the most recent invoices. We recommend the City regularly monitor the inventory cost values and undertake a full analysis of all inventory items to ensure the average cost is properly calculated within the inventory management system.

Additionally, many items we selected for test counts during our inventory count have not been purchased in the last 7 years, therefore, there was no invoice available to review the cost of these inventory items. Based on discussion with City officials, there is not a formal policy for disposal of obsolete inventory. We recommend that the City create a formal policy over its inventory in order to ensure that there are adequate processes in place to record, track, and maintain adequate inventory records and establish a reserve for obsolete inventory by fund.

**Status** - Comment still applicable at December 31, 2023. See current year material weakness 2023-001.

**File Attachments for Item:**

3. An Ordinance Amending Chapter 2, Article I, Section 2, Relating to Remote Attendance

## ROCHELLE CITY COUNCIL AGENDA ITEM MEMO REGULAR MEETING

**SUBJECT:** An Ordinance Amending Chapter 2, Article I, Section 2, Relating to Remote Attendance

**Staff Contact:** City Clerk, Rose Huéramo

**Summary:** On May 27, 2008, Ordinance 08-3682, as Chapter 2, Article I, Section 2 of the Rochelle Municipal Code. The proposed amendment aims to align our local ordinance with current statutory provisions, allowing for remote attendance when a member has an unexpected childcare obligation. The revised ordinance will enhance flexibility and ensure that City officials can fulfill their duties without compromising family responsibilities. This rule applies to all official council meetings, including regular, special, and committee meetings.

5 ILCS 120/7 is a section of the Illinois Open Meetings Act that addresses attendance at public meetings by means other than physical presence. Here are the key points of subsections (a) and (c):

**5 ILCS 120/7(a)** This subsection allows a member of a public body to attend a meeting by video or audio conference if a quorum is physically present, and the member is unable to attend due to:

- Personal illness or disability
- Employment purposes or the business of the public body
- A family or other emergency
- ***Unexpected childcare obligations***

A majority of the public body must approve this remote attendance.

Councilmembers wishing to attend a meeting electronically must notify the City Clerk and/or the City Manager at least 24 hours in advance. The notification should include the reason for remote attendance. Councilmembers attending remotely must ensure they have access to the required technology and a stable connection to participate effectively. Councilmembers attending remotely will be counted towards the quorum and will have the same participation rights as those physically present. The City Clerk will document the names of Councilmembers attending remotely and the reasons for their remote attendance in the meeting minutes. Meetings conducted with remote participation will continue to comply with all other applicable Open Meetings Act requirements to maintain transparency and public access.

**Recommendation:** An Ordinance Amending Chapter 2, Article I, Section 2, Relating to Remote Attendance

**THE CITY OF ROCHELLE**  
**Ogle County, Illinois**

**ORDINANCE**  
**NO. \_\_\_\_\_**

**AN ORDINANCE AMENDING CHAPTER 2, ARTICLE I, SECTION 2, RELATING TO  
REMOTE ATTENDANCE**

**JOHN BEARROWS, Mayor**  
**ROSE HUERAMO, City Clerk**

**TOM McDERMOTT**  
**BIL HAYES**  
**KATE SHAW-DICKEY**  
**DAN McDERMOTT**  
**ROSAELIA ARTEAGA**  
**BEN VALDIVIESO**  
**City Council**

Published in pamphlet form by authority of the Mayor and City Council of the City of Rochelle  
Peterson, Johnson, and Murray, LLC, City Attorneys  
1301 W. 22nd Street – Ste. 500 Oak Brook, Illinois 60523



ORDINANCE NO: \_\_\_\_\_

Date Passed:

## AN ORDINANCE AMENDING CHAPTER 2, ARTICLE I, SECTION 2, RELATING TO REMOTE ATTENDANCE

**WHEREAS**, Section 7 of Article VII of the 1970 Constitution of the State of Illinois provides that a municipality that is not a home rule unit shall only have the powers granted to them by law and as such the City of Rochelle, Ogle County, Illinois being a non-home rule unit pursuant to the provisions of said Section 7 of Article VII, and may exercise only the powers expressly granted by law; and

**WHEREAS**, the Illinois General Assembly granted non-home rule municipalities broad authority to “pass all ordinances and make all rules and regulations proper or necessary, to carry into effect the powers granted to municipalities.” 65 ILCS 5/1-2-1; and

**WHEREAS**, while “non-home rule municipalities have the authority to enact ordinances, such ordinances may in no event conflict with state law or prohibit what a state statute expressly permits . . . A local ordinance may impose more rigorous or definite regulations in addition to those enacted by the state legislature so long as they do not conflict with the statute.” (*Village of Wauconda v. Hutton*, 291 Ill. App. 3d 1058, 1060 (1997)); and

**WHEREAS**, on May 27, 2008, the City of Rochelle adopted Ordinance 08-3682, which is codified as Chapter 2, Article I, Section 2 of the Rochelle Municipal Code and relates to remote attendance of City meetings; and

**WHEREAS**, the Mayor and City Council find that it is in the best interest of the City and its residents to update and amend Section 2, Article I, of Chapter 2 to be consistent with statutory provisions which allows for remote attendance when a member has an unexpected childcare obligation.

**NOW, THEREFORE BE IT ORDAINED** by the Mayor and Council of the City of Rochelle as follows:

**SECTION ONE:** That the City hereby incorporates all of the recitals above into this Ordinance as if fully set forth herein.

**SECTION TWO:** That Section 2, Article I of Chapter 2 shall be amended by deleting the stricken language and adding the underlined language as follows:

**Sec. 2-2. ~~Electronic Rules for remote attendance at meetings~~-rules.**

- (a) *Rules statement.* It is the decision of the city that any member of the city council, or any committee, subcommittee, board or commission created by the city council or the mayor (collectively and individually "public body"), may attend any open or closed meeting of the public body via electronic means (such as by telephone, video or internet connection) provided that such attendance is in compliance with these rules and any applicable laws.



- (b) *Prerequisites.* A member may attend a meeting electronically if the member meets the following conditions:
- (1) The member should notify the city clerk at least 48 hours before the meeting, unless impractical, so that necessary communications equipment can be arranged. Inability to make the necessary technical arrangements will result in denial of a request for remote attendance.
  - (2) The member must assert one of the following ~~three~~ reasons why he or she is unable to physically attend the meeting because of :
    - a. ~~The member cannot attend because of p~~Personal illness or disability; or
    - b. ~~The member cannot attend because of e~~Employment purposes or the business of the city; or
    - c. ~~The member cannot attend because of a~~ A family or other emergency; or
    - d. An unexpected childcare obligation.
- (c) *Authorization to participate.*
- (1) The city clerk, after receiving the electronic attendance request, shall inform the presiding officer of the public body of the request for electronic attendance.
  - (2) After establishing that there is a quorum physically present at a meeting where a member desires to attend electronically, the presiding officer shall state that (i) a notice was received from a member in accordance with these rules, and (ii) the member will be deemed authorized to attend the meeting electronically unless a motion objecting to the member's electronic attendance is made, seconded, and approved by two-thirds of the members of the public body physically present at the meeting. If no such motion is made and seconded or if any such motion fails to achieve the required vote by the members of the public body physically present at the meeting, then the request by the member to attend the meeting electronically shall be deemed approved by the public body and the presiding officer shall declare the requesting member present. After such declaration by the presiding officer, the question of a member's electronic attendance may not be reconsidered.
- (d) *Adequate equipment required.* The member participating electronically and other members of the public body must be able to communicate effectively, and members of the audience must be able to hear all communications at the meeting site. Before allowing electronic attendance at any meeting, the city shall provide equipment adequate to accomplish this objective at the meeting site.
- (e) *Minutes.* Any member attending electronically shall be considered an off-site attendee and counted as present electronically for that meeting if the member is allowed to attend. The meeting minutes shall also reflect and state specifically whether each member is physically present or present by electronic means.
- (f) *Rights of remote member.* A member permitted to attend electronically will be able to express his or her comments during the meeting and participate in the same capacity as those members physically present, subject to all general meeting guidelines and procedures previously adopted and adhered to. The member

attending electronically shall be heard, considered, and counted as to any vote taken. Accordingly, the name of any member attending electronically shall be called during any vote taken, and his or her vote counted and recorded by the clerk and placed in the minutes for the corresponding meeting. A member attending electronically may leave a meeting and return as in the case of any member, provided the member attending electronically shall announce his or her leaving and returning.

SECTION THREE: If any provision of this Ordinance application thereof to any person or circumstance is ruled unconstitutional or otherwise invalid, such invalidity shall not affect other provisions or applications of this ordinance that can be given effect without the invalid application or provision, and each invalid provision or invalid application of this Ordinance is severable.

SECTION FOUR: Where the conditions imposed by any provisions of this Ordinance are more restrictive than comparable provisions imposed elsewhere in any other local law, ordinance, resolution, rule or regulation, the regulations of this Ordinance will govern.

SECTION FIVE: The City Clerk shall publish this Ordinance in pamphlet form.

SECTION SIX: This Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

PASSED AND APPROVED this 8<sup>th</sup> day of July 2024.

ATTEST:

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City Clerk

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Mayor

STATE OF ILLINOIS        )  
                                      )  
COUNTY OF OGLE        )        SS.

# CERTIFICATE

I, Rose Huéramo, City Clerk of the City of Rochelle, County of Ogle and State of Illinois,  
DO HEREBY CERTIFY that the foregoing is a true and correct copy of Ordinance No. \_\_\_\_\_,  
“AN ORDINANCE AMENDING CHAPTER 2, ARTICLE I, SECTION 2, RELATING TO  
REMOTE ATTENDANCE” which was adopted by the Mayor and City Council of the City of  
Rochelle on July 8, 2024.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of  
the City of Rochelle this 8<sup>th</sup> day of July 2024.

\_\_\_\_\_  
CITY CLERK

**File Attachments for Item:**

4. An Ordinance Adopting a Retention and Disposal of Public Records

**ROCHELLE CITY COUNCIL  
AGENDA ITEM MEMO  
REGULAR MEETING**

**SUBJECT:** An Ordinance Adopting a Retention and Disposal of Public Records

**Staff Contact:** City Clerk, Rose Huéramo

**Summary:** The retention policy for public records complies with the Illinois Local Records Act, 50 ILCS 205/1 et seq. ("Act"), and the regulations prescribed in the Illinois Administrative Code at 44 Ill. Admin. Code Ch. I, Secs. 4000.1 - 4000.70 ("Regulations"). This policy aims to make sure that all public records are retained and disposed of in a manner consistent with state law, preserving important records while facilitating the timely disposal of records no longer needed.

**Retention of Records:**

1. Identification and Classification:
  - All public records should be identified and classified according to the categories outlined by the Local Records Act.
2. Retention Periods:
  - The Act and Regulations specify retention periods for various categories of records. Staff must follow these periods to ensure compliance.
3. Security and Preservation:
  - Records must be stored in a manner that ensures their security, integrity, and accessibility throughout the required retention period.

**Disposal of Records:**

1. Authorization:
  - Disposal of records must be authorized by the Local Records Commission as specified in the Act. No records should be destroyed without proper authorization.
2. Disposal Procedures:
  - Authorized disposal methods must comply with the guidelines set forth in the Regulations to ensure the complete and secure destruction of records.
3. Documentation:
  - All disposals must be documented. Records of disposal should be maintained to provide a clear audit trail.

**Recommendation:** Approve and Adopt an Ordinance Adopting a Retention and Disposal of Public Records

**THE CITY OF ROCHELLE**  
**Ogle County, Illinois**

**ORDINANCE**  
**NO. \_\_\_\_\_**

**AN ORDINANCE ADOPTING A RECORDS RETENTION POLICY**

**JOHN BEARROWS, Mayor**  
**ROSE HUERAMO, City Clerk**

**TOM McDERMOTT**  
**BIL HAYES**  
**KATE SHAW-DICKEY**  
**DAN McDERMOTT**  
**ROSAELIA ARTEAGA**  
**BEN VALDIVIESO**  
**City Council**

Published in pamphlet form by authority of the Mayor and City Council of the City of Rochelle  
Peterson, Johnson, and Murray, LLC, City Attorneys  
1301 W. 22nd Street – Ste. 500 Oak Brook, Illinois 60523

**ORDINANCE NO:** \_\_\_\_\_

**Date Passed:**

**AN ORDINANCE ADOPTING A RECORDS RETENTION POLICY**

**WHEREAS**, Section 7 of Article VII of the 1970 Constitution of the State of Illinois provides that a municipality that is not a home rule unit shall only have the powers granted to them by law and as such the City of Rochelle, Ogle County, Illinois being a non-home rule unit pursuant to the provisions of said Section 7 of Article VII, and may exercise only the powers expressly granted by law; and

**WHEREAS**, the Illinois General Assembly granted non-home rule municipalities broad authority to “pass all ordinances and make all rules and regulations proper or necessary, to carry into effect the powers granted to municipalities.” 65 ILCS 5/1-2-1; and

**WHEREAS**, while “non-home rule municipalities have the authority to enact ordinances, such ordinances may in no event conflict with state law or prohibit what a state statute expressly permits . . . A local ordinance may impose more rigorous or definite regulations in addition to those enacted by the state legislature so long as they do not conflict with the statute.” (*Village of Wauconda v. Hutton*, 291 Ill. App. 3d 1058, 1060 (1997)); and

**WHEREAS**, Section 7 of the Local Records Act, 50 ILCS 205/1 et seq., provides that except as otherwise provided by law, no public record shall be disposed of by any officer or agency unless the written approval of the appropriate Local Records Commission is first obtained; and

**WHEREAS**, the City of Rochelle believes it to be in the best interests of the City and its residents thereof to adopt a Records Retention Policy to comply with the retention and disposal requirements contained within the Local Records Act.

**NOW, THEREFORE BE IT ORDAINED** by the Mayor and Council of the City of Rochelle as follows:

**SECTION ONE:** That the City hereby incorporates all of the recitals above into this Ordinance as if fully set forth herein.

**SECTION TWO:** That the Records Retention Policy, attached hereto as Exhibit A, is hereby adopted. Furthermore, the officials and officers of the City are further hereby authorized to undertake actions on the part of the City as contained in the Records Retention Policy to implement the provisions, terms or conditions stated therein.

**SECTION THREE:** If any provision of this Ordinance application thereof to any person or circumstance is ruled unconstitutional or otherwise invalid, such invalidity shall not affect other provisions or applications of this ordinance that can be given effect without the invalid application or provision, and each invalid provision or invalid application of this Ordinance is severable.

SECTION FOUR: Where the conditions imposed by any provisions of this Ordinance are more restrictive than comparable provisions imposed elsewhere in any other local law, ordinance, resolution, rule or regulation, the regulations of this Ordinance will govern.

SECTION FIVE: The City Clerk shall publish this Ordinance in pamphlet form.

SECTION SIX: This Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

PASSED AND APPROVED this 8<sup>th</sup> day of July 2024.

ATTEST:

\_\_\_\_\_  
City Clerk

\_\_\_\_\_  
Mayor



**EXHIBIT A****RECORD RETENTION POLICY FOR THE CITY OF ROCHELLE**

It is a policy of the City of Rochelle to fully comply with the Local Records Act and to promote efficiency and economy in the record keeping practices of our local government.

**I. The Local Records Act**

The Local Records Act (50 ILCS 205) regulates the preservation or disposal of the public records of all units of local government in Illinois. The Act's purpose is to maintain a mechanism for the retention of those records that are necessary for the proper functioning of government, the destruction of obsolete and valueless records and the archival preservation of those records that have long-term research values but are not necessary for the routine operations of local government. By disposing of useless records and by preserving archival materials, valuable storage space can be freed for the ever-increasing quantities of current records, which are vital for the daily business of local officials.

**II. Definition of Public Records**

This policy adopts the definition of "public records" as stated in the Local Records Act, which is currently defined as:

Any book, paper, map, photograph, born-digital electronic material, digitized electronic material, electronic material with a combination of digitized and born-digital material, or other official documentary material, regardless of physical form or characteristics, made, produced, executed or received by any agency or officer pursuant to law or in connection with the transaction of public business and preserved or appropriate for preservation by such agency or officer, or any successor thereof, as evidence of the organization, function, policies, decisions, procedures, or other activities thereof, or because of the informational data contained therein.

Library and museum material made or acquired and preserved solely for reference or exhibition purposes, extra copies of documents preserved only for convenience of reference, and stocks of publications and of processed documents are not included within the definition of public record.

Reports and records of the obligation, receipt and use of public funds of the units of local government and school districts, including certified audits, management letters and other audit reports made by the Auditor General, County Auditors, other officers or by licensed Certified Public Accountants permitted to perform audits under the Illinois Public Accounting Act and presented to the corporate authorities or boards of the units of local government, are public records available for inspection by the public.

**III. Records Retention**

It shall be the responsibility of each department head to retain all records in compliance with the Local Records Act. All records shall be stored in a manner that ensures their security, integrity and accessibility throughout the required retention period. All public records should be identified and

classified according to the categories outlined by the Local Records Act. Each department head should know what records it has in its possession and be aware of their obligation for the various retention periods for each category of records. Staff must adhere to the retention periods as outlined in the Local Records Act in order to ensure compliance.

Only the Local Records Commission can determine how long an agency must retain records.

#### **IV. Disposal of Records**

In Illinois, no public record may be disposed of without the approval of the appropriate records commission. The Records Management Section of the Illinois State Archives is responsible for assisting state and local government agencies with the disposal of records.

Each department must submit an Application for Authority to Dispose of Local Records to the Local Records Commission prior to the destruction of any record. A Local Records Disposal Certificate must be submitted to the Local Records Commission authorizing the destruction at least 30 days before the date the department wishes to dispose of the records. Records can then be disposed of after Local Records Disposal Certificate approval is obtained. All Disposal Certificates shall be copied so that the original copy can be given to the city clerk for record keeping and a copy may be stored within the department.

#### **V. Local Records Disposal Certificates**

The city clerk shall be responsible for keeping the original Local Records Disposal Certificate approvals.

#### **V. Police Misconduct Records**

Police misconduct records. Notwithstanding any other provision of law to the contrary, all public records and nonpublic records related to complaints, investigations and adjudications of police misconduct shall be permanently retained and may not be destroyed.

#### **VI. Tampering with Public Records**

Pursuant to 720 ILCS 5/32-8, a person who knowingly and without lawful authority alters, destroys, defaces, removes or conceals any public record commits a Class 4 felony.

#### **VII. Suspension of Policy in the Event of Litigation**

If a lawsuit is filed or appears imminent, this policy must be suspended to require that documents relating to the lawsuit or potential legal issue(s) be retained.

STATE OF ILLINOIS       )  
                                      )  
COUNTY OF OGLE       )       SS.

CERTIFICATE

I, Rose Huéramo, City Clerk of the City of Rochelle, County of Ogle and State of Illinois,  
DO HEREBY CERTIFY that the foregoing is a true and correct copy of Ordinance No. \_\_\_\_\_,  
“AN ORDINANCE ADOPTING A RECORDS RETENTION POLICY” which was adopted by  
the Mayor and City Council of the City of Rochelle on July 8, 2024.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of  
the City of Rochelle this 8<sup>th</sup> day of July 2024.

\_\_\_\_\_  
CITY CLERK

**File Attachments for Item:**

5. A Resolution Accepting a Bid Proposal for Seal Coating Various Streets with MFT Sec #24-00000-00-GM from Helm Civil, Inc., and Authorizing the Purchase of Related Materials Not to Exceed \$58,000

## ROCHELLE CITY COUNCIL AGENDA ITEM MEMO REGULAR MEETING

**SUBJECT:** 2024 Annual Seal Coat Street maintenance bids and resolution of funds MFT section #24-00000-00-GM

**Staff Contact:** Sam Tesreau, City Engineer

**Summary:** Various streets and/or alleys were identified to receive a seal coat (A1 & A2) surface treatment this fiscal year (FY) to provide for much needed roadway maintenance and preservation. The areas are shown on the attached exhibit A. Additional areas may be considered by the City Engineer during the construction process as funds allow.

The above referenced project was advertised in the Illinois Dept. of Transportation (IDOT) Notice to Contractor's Bulletin 24-23 as well as the Rochelle Newsleader. Bids were publicly opened and read aloud on June 11, 2024 at 10 am for the above referenced project. One bid was received as follows:

- Helm Civil, Inc. submitted a bid for making the entire improvements in the amount of \$314,320.00.

The lowest bid is approximately 5% lower than the Engineers estimate of cost. The various streets general maintenance project is funded with Motor Fuel Tax (MFT) funds administered through IDOT. A transfer from the CY 2024 MFT fund 17-00 will be made to the CY 2024 CIP fund 36-00-86088/091 to cover the Local Agency (LA) costs associated with the General Maintenance project of various streets with Sec#24-00000-00-GM. The City Street Department crews will provide HMA pavement patching, edge repair and thin overlays, surface preparation and sweeping in advance of seal coat operations. HMA materials cost for the Street Dept. will be paid for from the CIP general maintenance other street/alley improvements fund.

City council approval of resolution (BLR 14220) will allow the City to move forward with providing funding associated with engineering, maintenance and/or construction on the referenced project from the MFT fund. Enclosure (1) uses the standard IDOT resolution to document the requested expenditure.

**Funding Sources:**

Source:	Budgeted Amount:	Proposed Expenditure:
MFT/CIP	\$328,800	\$314,320
GM/CIP	\$58,000	\$58,000 City SD HMA materials

**Strategic Plan Goal Application:** Infrastructure Effectiveness and Improvement

**Recommendation:**

- Consider approval of enclosure (1) Resolution for Maintenance of Street and Highways by Municipality Under the Illinois Highway Code (BLR 14220) appropriating MFT funds up to \$320,000 for general maintenance of various streets described herein at the discretion of the City Engineer.

- Consider acceptance of the low bid proposal, award the contract to Helm Civil, Inc., and reject all other bids received.
- Consider approval and authorization of a not to exceed \$58,000 to purchase HMA materials by the City Manager and/or City Engineer for Street Department use for pavement patching, edge repair and thin overlays, and street surface preparation within the project limits.

**Supporting Documents:**

Exhibit A

Enclosure (1)

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# THE CITY OF ROCHELLE

Ogle County, Illinois

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## RESOLUTION

NO. \_\_\_\_\_

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**A RESOLUTION ACCEPTING A BID PROPOSAL FOR SEAL COATING VARIOUS  
STREETS WITH MFT SEC#24-00000-00-GM FROM HELM CIVIL, INC., AND  
AUTHORIZING THE PURCHASE OF RELATED MATERIALS NOT TO  
EXCEED \$58,000**

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**JOHN BEARROWS, Mayor  
ROSE HUERAMO, City Clerk**

**TOM McDERMOTT  
BIL HAYES  
KATE SHAW-DICKEY  
DAN McDERMOTT  
ROSAELIA ARTEAGA  
BEN VALDIVIESO  
City Council**

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Published in pamphlet form by authority of the Mayor and City Council of the City of Rochelle  
Peterson, Johnson, and Murray, LLC, City Attorneys  
1301 W. 22nd Street – Ste. 500 Oak Brook, Illinois 60523

CITY OF ROCHELLE  
Ogle County, Illinois

**RESOLUTION NO. \_\_\_\_**

**A RESOLUTION ACCEPTING A BID PROPOSAL FOR SEAL COATING VARIOUS  
STREETS WITH MFT SEC#24-00000-00-GM FROM HELM CIVIL, INC., AND  
AUTHORIZING THE PURCHASE OF RELATED MATERIALS NOT TO  
EXCEED \$58,000**

**WHEREAS**, Section 7 of Article VII of the 1970 Constitution of the State of Illinois provides that a municipality that is not a home rule unit shall only have the powers granted to them by law and as such the City of Rochelle, Ogle County, Illinois being a non-home rule unit pursuant to the provisions of said Section 7 of Article VII, and may exercise only the powers expressly granted by law; and

**WHEREAS**, the Illinois General Assembly granted non-home rule municipalities broad authority to “pass all ordinances and make all rules and regulations proper or necessary, to carry into effect the powers granted to municipalities.” 65 ILCS 5/1-2-1; and

**WHEREAS**, while “non-home rule municipalities have the authority to enact ordinances, such ordinances may in no event conflict with state law or prohibit what a state statute expressly permits . . . A local ordinance may impose more rigorous or definite regulations in addition to those enacted by the state legislature so long as they do not conflict with the statute.” (*Village of Wauconda v. Hutton*, 291 Ill. App. 3d 1058, 1060 (1997)); and

**WHEREAS**, the City’s annual sealcoating project in was advertised in the Illinois Department of Transportation (IDOT) Notice to Contractor’s Bulletin 24-23 as well as in the Rochelle Newsleader; and

**WHEREAS**, on June 11, 2024, the City publicly opened bidding for the sealcoating of City Streets, the general “Project Area” is depicted in Exhibit A attached herein; and

**WHEREAS**, Helm Civil, Inc. submitted the lowest bid project in the amount of \$314,320.00, a copy of the bid tabulation is attached herein as Exhibit B; and

**WHEREAS**, the proposal received meets all the requirements of the City’s request and is approximately 5% lower than the Engineers’ estimate of cost; and

**WHEREAS**, the City Engineer is also requesting authorization to purchase up to \$58,000 of Hot Mix Asphalt materials for Street Department use for pavement patching, edge repair and thin overlays, and street surface preparation within the project limits; and



**WHEREAS**, the Illinois Department of Transportation (IDOT) requires the execution of its BLR 14220 form authorizing the use of Motor Fuel Tax Funds which is attached herein as Exhibit C; and

**WHEREAS**, it has been determined by the Corporate Authorities of the City of Rochelle that it is in the best interest of the City and its residents to accept the proposal from Helm Civil, Inc., in the amount of \$314,320.00 and to execute the BLR 14220 form attached herein as Exhibit C, to allocate up to \$320,000.00 of the City's allocated Motor Fuel Tax funds for the project and to authorize the City Manager or his designee to purchase up to \$58,000 worth of Hot Mix Asphalt Materials for use within the project limits.

**BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF ROCHELLE, ILLINOIS:**

**SECTION ONE:** That the City hereby incorporates all of the recitals above into this Resolution as if fully set forth herein.

**SECTION TWO:** The bid submitted by Helm Civil, Inc. in the amount of \$314,320.00 is hereby accepted. The City Manager or his designee is authorized to sign any documents necessary to carry out the approval of the proposal of Helm Civil, Inc. for the sealcoating project of various streets with MFT section# 24-00000-00-GM, subject to review and revision by the City Attorney. The City Clerk is authorized to execute the Illinois Department of Transportation's BLR 14220 (attached herein as Exhibit C) on behalf of the City of Rochelle. Furthermore, the City Manager or his designee is authorized to purchase up to \$58,000 of Hot Mix Asphalt materials for Street Department use within the project limits

**SECTION THREE:** If any provision of this Resolution or application thereof to any person or circumstance is ruled unconstitutional or otherwise invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid application or provision, and each invalid provision or invalid application of this Resolution is severable.

**SECTION FOUR:** Where the conditions imposed by any provisions of this Resolution are more restrictive than comparable provisions imposed elsewhere in any other local law, ordinance, resolution, rule or regulation, the regulations of this Resolution will govern.

**SECTION FIVE:** The City Clerk shall publish this Resolution in pamphlet form.

**SECTION SIX:** This Resolution shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

APPROVED THIS 8<sup>th</sup> day of July 2024

\_\_\_\_\_  
MAYOR

ATTEST:

\_\_\_\_\_  
CITY CLERK

STATE OF ILLINOIS            )  
  )        SS.  
COUNTY OF OGLE            )

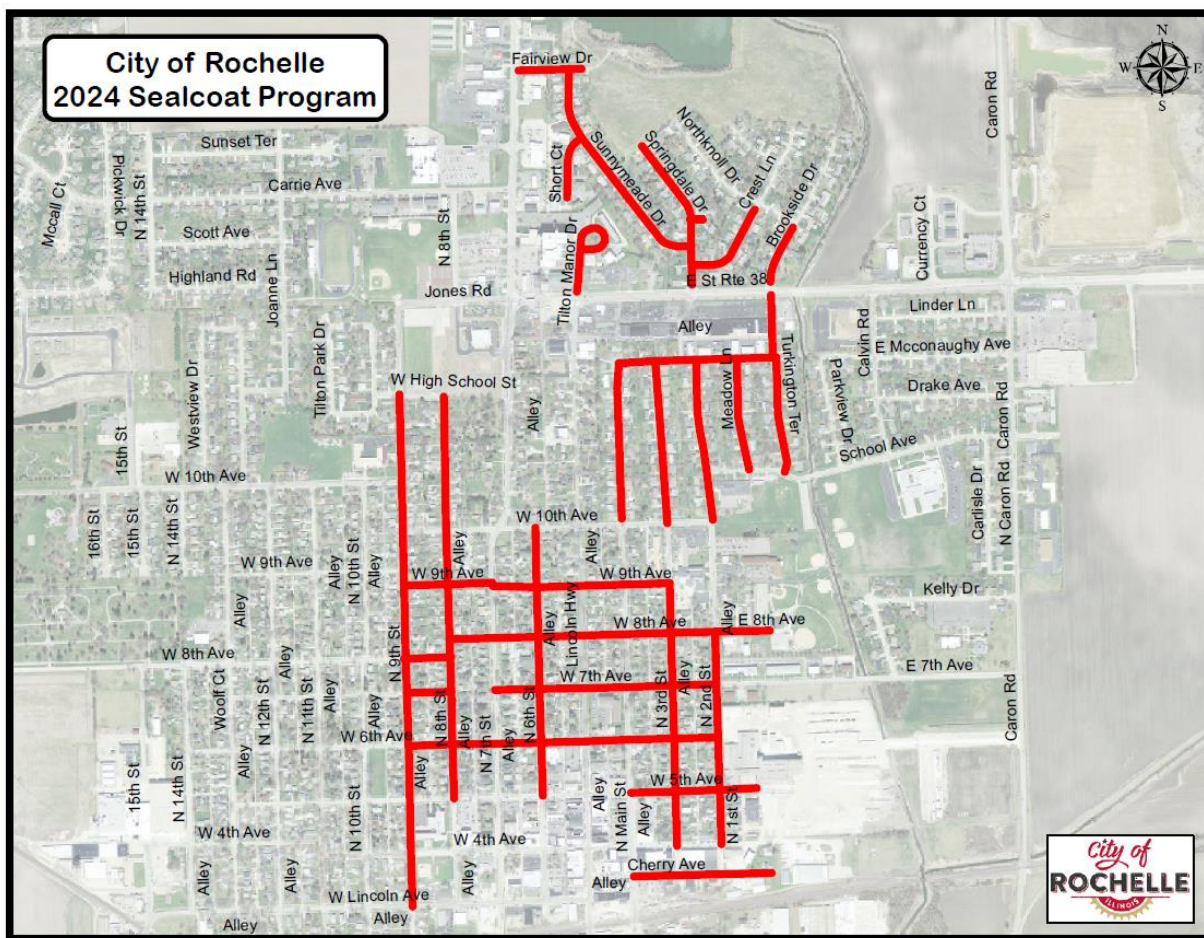
CERTIFICATE

I, Rose Huéramo, City Clerk of the City of Rochelle, County of Ogle and State of Illinois,  
DO HEREBY CERTIFY that the foregoing is a true and correct copy of Resolution No. \_\_\_\_\_,  
“A RESOLUTION ACCEPTING A BID PROPOSAL FOR SEAL COATING VARIOUS  
STREETS WITH MFT SEC#24-00000-00-GM FROM HELM CIVIL, INC., AND  
AUTHORIZING THE PURCHASE OF RELATED MATERIALS NOT TO EXCEED \$58,000”  
which was adopted by the Mayor and City Council of the City of Rochelle on July 8, 2024.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of  
the City of Rochelle this 8<sup>th</sup> day of July, 2024.

\_\_\_\_\_  
CITY CLERK

**Exhibit A – Sealcoat Project Area**



**Exhibit B – Bid Tabulation**

City of Rochelle  
2024 Sealcoat Program - Various Streets  
Section No. 24-00000-00-GM  
Bid Opening Checklist  
Bid Opening: June 11, 2024 at 10:00 am

Name	BLR 12240 Proposal Cover & Notice to Bidders	BLR 12241 Material Proposal Schedule of Prices	BLR 12325 Apprenticeship or Training Program Cert.	BLR 12326 Affidavit of Illinois Business Office	BLR 12230 Proposal Bid Bond	Total Cost of Improvement
Helm Civil Freeport, IL	X	X	X	X	X	\$314,320.00

**EXHIBIT C (BLR 14220)**
**Illinois Department  
of Transportation**
**Resolution for Maintenance  
Under the Illinois Highway Code**

District	County	Resolution Number	Resolution Type	Section Number
2	Ogle		Original	24-00000-00-GM

BE IT RESOLVED, by the Council of the City of Rochelle Illinois that there is hereby appropriated the sum of Three hundred twenty thousand and no/XX Dollars ( \$320,000.00 ) of Motor Fuel Tax funds for the purpose of maintaining streets and highways under the applicable provisions of Illinois Highway Code from 01/01/24 to 12/31/24.

Beginning Date Ending Date

BE IT FURTHER RESOLVED, that only those operations as listed and described on the approved Estimate of Maintenance Costs, including supplemental or revised estimates approved in connection with this resolution, are eligible for maintenance with Motor Fuel Tax funds during the period as specified above.

BE IT FURTHER RESOLVED, that City of Rochelle shall submit within three months after the end of the maintenance period as stated above, to the Department of Transportation, on forms available from the Department, a certified statement showing expenditures and the balances remaining in the funds authorized for expenditure by the Department under this appropriation, and

BE IT FURTHER RESOLVED, that the Clerk is hereby directed to transmit four (4) certified originals of this resolution to the district office of the Department of Transportation.

I Rose Hueramo City Clerk in and for said City of Rochelle in the State of Illinois, and keeper of the records and files thereof, as provided by statute, do hereby certify the foregoing to be a true, perfect and complete copy of a resolution adopted by the Council of Rochelle at a meeting held on 07/08/24.

Governing Body Type Name of Local Public Agency Date

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal this Day of Month, Year.

(SEAL, if required by the LPA)

Clerk Signature & Date

APPROVED

Regional Engineer Signature & Date  
Department of Transportation


**Illinois Department  
of Transportation**
**Resolution for Maintenance  
Under the Illinois Highway Code**

District	County	Resolution Number	Resolution Type	Section Number
2	Ogle		Original	24-00000-00-GM

BE IT RESOLVED, by the Council of the City of Rochelle Illinois that there is hereby appropriated the sum of Three hundred twenty thousand and no/XX Dollars ( \$320,000.00 )

of Motor Fuel Tax funds for the purpose of maintaining streets and highways under the applicable provisions of Illinois Highway Code from 01/01/24 to 12/31/24 .  
Beginning Date Ending Date

BE IT FURTHER RESOLVED, that only those operations as listed and described on the approved Estimate of Maintenance Costs, including supplemental or revised estimates approved in connection with this resolution, are eligible for maintenance with Motor Fuel Tax funds during the period as specified above.

BE IT FURTHER RESOLVED, that City of Rochelle Local Public Agency Type Name of Local Public Agency shall submit within three months after the end of the maintenance period as stated above, to the Department of Transportation, on forms available from the Department, a certified statement showing expenditures and the balances remaining in the funds authorized for expenditure by the Department under this appropriation, and

BE IT FURTHER RESOLVED, that the Clerk is hereby directed to transmit four (4) certified originals of this resolution to the district office of the Department of Transportation.

I Rose Hueramo City Clerk in and for said City Name of Clerk Local Public Agency Type Local Public Agency Type of Rochelle Name of Local Public Agency in the State of Illinois, and keeper of the records and files thereof, as provided by statute, do hereby certify the foregoing to be a true, perfect and complete copy of a resolution adopted by the

Council of Rochelle at a meeting held on 07/08/24 Governing Body Type Name of Local Public Agency Date

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal this Day day of Month, Year .

(SEAL, if required by the LPA)

Clerk Signature & Date

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APPROVED

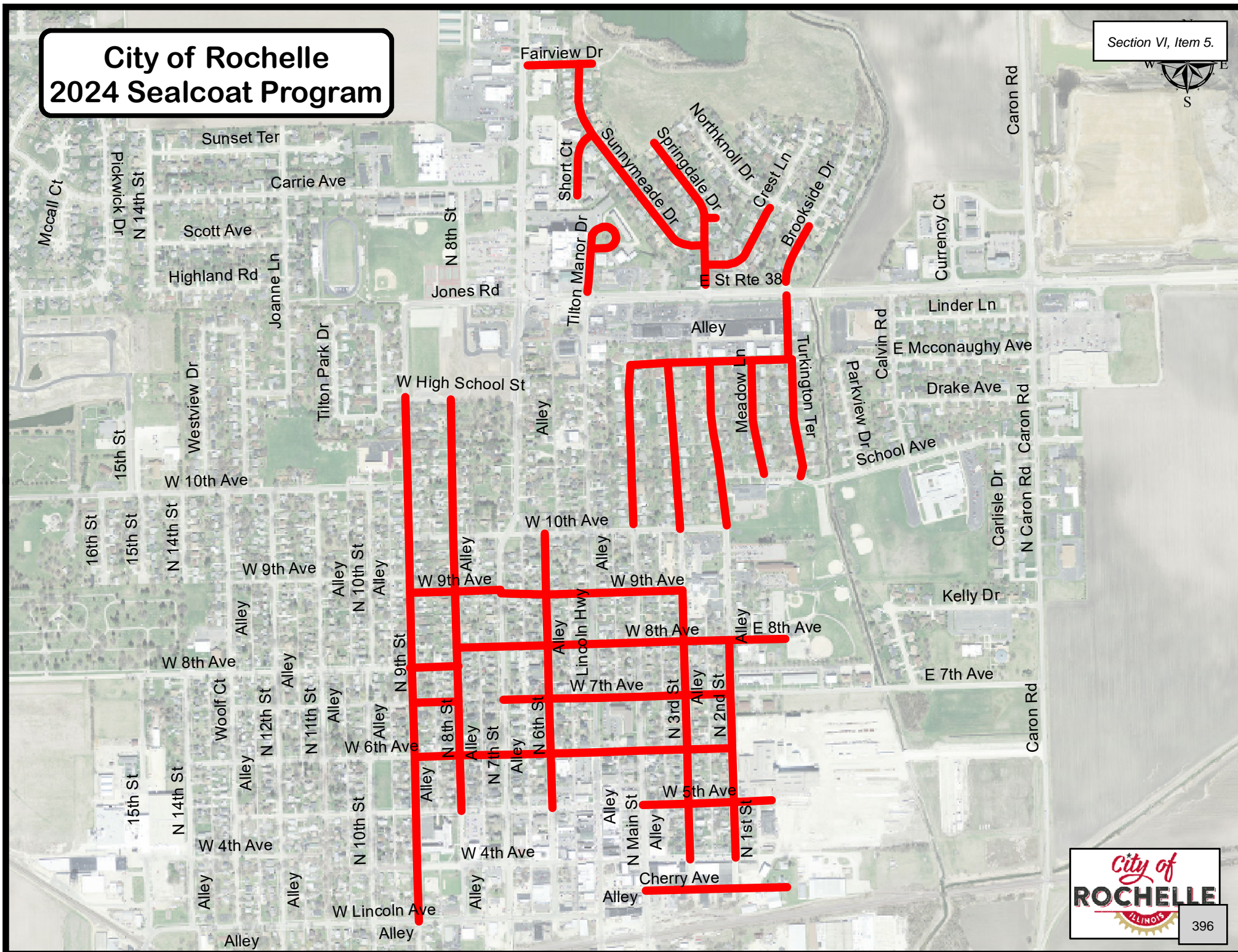
Regional Engineer Signature & Date  
Department of Transportation

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# City of Rochelle 2024 Sealcoat Program

Section VI, Item 5.





City of Rochelle  
 2024 Sealcoat Program - Various Streets  
 Section No. 24-00000-00-GM  
 Bid Opening Checklist  
 Bid Opening: June 11, 2024 at 10:00 am

Name	BLR 12240 Proposal Cover & Notice to Bidders	BLR 12241 Material Proposal Schedule of Prices	BLR 12325 Apprenticeship or Training Program Cert.	BLR 12326 Affidavit of Illinois Business Office	BLR 12230 Proposal Bid Bond	Total Cost of Improvement
Helm Civil Freeport, IL	X	X	X	X	X	\$314,320.00

**File Attachments for Item:**

6. A Resolution Rejecting All Bids for the 2024 Flagg Road and 20th Street Intersection RMU Utility Adjustments and Relocation Improvement Project

## ROCHELLE CITY COUNCIL AGENDA ITEM MEMO REGULAR MEETING

**SUBJECT:** 2024 Flagg Rd and 20th Street RMU Utility adjustments and relocation project bid proposals

**Staff Contact:** Sam Tesreau, City Engineer

cc: Blake Toliver, Supt. of Electric Operations and Jay Mulholland, Asst. Supt. of Electric Operations

**Summary:** Ogle County and the City of Rochelle entered into an intergovernmental agreement to begin Engineering design and eventual reconstruction of the Flagg Rd and 20th Street greater intersection improvements in 2023. During the ongoing Engineering design phase in late 2023, it was determined the intersection geometric footprint would need to be much larger to accommodate the new expanded transportation and pedestrian improvements. Several utilities, including RMU overhead electric and fiber utilities installed over 17 years ago, will need to be relocated as part of said project before any construction can begin on the intersection project.

Willett Hoffman and Associates (WHA), who is providing Engineering services for the City of Rochelle and Ogle County on the Flagg Rd and 20th Street intersection and roadway reconstruction project, began separate utility relocation plans for the Supt. of RMU Electric Operations in March 2024. Subsequently the project was let for bid in May 2024. Since that time the County Engineer has also issued a permit for relocation of the RMU utilities in the Flagg Road right of way.

The above referenced project was advertised in the Rochelle News leader and on the City's website. Bids were publicly opened and read aloud on May 30, 2024 for the above referenced project. Four bids were received as follows:

- Helm Electric Facility Solutions, Inc. submitted a bid for making the entire improvements in the amount of \$267,437.84.
- Utility Dynamics Corp. submitted a bid for making the entire improvements in the amount of \$528,155.00.
- William Charles Electric submitted a bid for making the entire improvements in the amount of \$592,505.50.
- Western Utility LLC submitted a bid for making the entire improvements in the amount of \$819,694.00.

The lowest bid received by Helm Electric Facility Solutions, Inc. is approximately 33% lower than the Willett Hoffman Associates Engineers estimate of cost. However, on June 10th Scott McGinn, from Helm Electric, issued a letter to RMU consulting Engineer WHA that they were withdrawing their bid due to mathematical errors with bid line items. The City Engineer responded to Mr. McGinn's letter and indicated that the City would reserve it's right to draw upon their submitted bid bond to pay any expenses associated with rebidding of the project due to the errors and ultimate withdraw of the bid.

The next lowest bidder is over 40% higher than the WHA Engineer's estimate of cost. After discussion with the City Manager and Supt. of Electric Operations, given the withdrawal of the lowest bid, significant difference in bids received and the excessive cost difference over the Engineer's estimate of cost, it is recommended that all bids be

rejected, and that the project be rebid at a future date. The original completion date for the RMU utility adjustments was early September but will be extended to later in 2024.

**Funding Sources:**

Source:	Budgeted Amount:	Proposed Expenditure:
RMU Electric Utility		

**Strategic Plan Goal Application:**      Infrastructure Effectiveness and Improvement

**Recommendation:**

- Consider rejecting all bids received and rebid the project at a future date.

**Supporting Documents:**

Enclosure (1)

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**THE CITY OF ROCHELLE**  
**Ogle County, Illinois**

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**RESOLUTION**  
**NO. \_\_\_\_\_**

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**A RESOLUTION REJECTING ALL BIDS FOR THE 2024 FLAGG ROAD AND 20<sup>TH</sup>  
STREET INTERSECTION RMU UTILITY ADJUSTMENTS AND RELOCATION  
IMPROVEMENT PROJECT**

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**JOHN BEARROWS, Mayor**  
**ROSE HUERAMO, City Clerk**

**TOM McDERMOTT**  
**BIL HAYES**  
**KATE SHAW-DICKEY**  
**DAN McDERMOTT**  
**ROSAELIA ARTEAGA**  
**BEN VALDIVIESO**

**City Council**

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Published in pamphlet form by authority of the Mayor and City Council of the City of Rochelle  
Peterson, Johnson and Murray, LLC, City Attorneys  
1301 W. 22nd Street, Ste. 500 Oak Brook, Illinois 60523

CITY OF ROCHELLE  
Ogle County, Illinois

**RESOLUTION NO. \_\_\_\_**

**A RESOLUTION REJECTING ALL BIDS FOR THE 2024 FLAGG ROAD AND 20<sup>TH</sup>  
STREET INTERSECTION RMU UTILITY ADJUSTMENTS AND RELOCATION  
IMPROVEMENT PROJECT**

**WHEREAS**, Section 7 of Article VII of the 1970 Constitution of the State of Illinois provides that a municipality that is not a home rule unit shall only have the powers granted to them by law and as such the City of Rochelle, Ogle County, Illinois being a non-home rule unit pursuant to the provisions of said Section 7 of Article VII, and may exercise only the powers expressly granted by law; and

**WHEREAS**, the Illinois General Assembly granted non-home rule municipalities broad authority to “pass all ordinances and make all rules and regulations proper or necessary, to carry into effect the powers granted to municipalities.” 65 ILCS 5/1-2-1; and

**WHEREAS**, while “non-home rule municipalities have the authority to enact ordinances, such ordinances may in no event conflict with state law or prohibit what a state statute expressly permits . . . A local ordinance may impose more rigorous or definite regulations in addition to those enacted by the state legislature so long as they do not conflict with the statute.” (*Village of Wauconda v. Hutton*, 291 Ill. App. 3d 1058, 1060 (1997)); and

**WHEREAS**, in 2023 Ogle County and the City of Rochelle entered into an intergovernmental agreement to begin engineering design for reconstruction of Flagg Road and 20th Street greater intersection improvements; and

**WHEREAS**, during the design phase it was necessary for utilities to be relocated, including RMU overhead electric and fiber utilities installed over 17 years ago, will need to be relocated as part of said project before any construction can begin on the intersection project.; and

**WHEREAS**, Willett Hoffman and Associates Consulting engineers began separate utility relocation plans for RMU Electric Operations in March 2024; and

**WHEREAS**, the Project was let for bid in May 2024. It was advertised in the Rochelle Newsleader and on the City’s website. Bids were publicly opened and read aloud on May 30, 2024; and

**WHEREAS** the City received four bids, the lowest bid was from Helm Electric Facility Solutions, Inc., in the amount of \$267,437.84, and the next lowest bid was from Utility Dynamics Corporation in the amount of \$528,155.00; and

**WHEREAS**, the bid received by Helm Electric Facility Solutions, Inc., was approximately 33% lower than the Willett Hofmann and Associates Engineer’s estimate of cost; however, on June 10th Helm Electric, issued a letter to RMU consulting Engineer at Willett Hofmann and Associates that they were withdrawing their bid due to mathematical errors with bid line items; and

**WHEREAS**, the next lowest bidder Utility Dynamics Corporation was over 40% higher than the Willett Hofmann and Associates Engineer's estimate of cost; and

**WHEREAS**, the Mayor and City Council have found that it is in the best interest of the City to reject all bids for the 2024 Flagg Road And 20<sup>th</sup> Street Intersection RMU utility adjustments and relocation Improvement Project at this time and rebid the project at a later date.

**BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF ROCHELLE, ILLINOIS:**

SECTION ONE: That the City hereby incorporates all of the recitals above into this Resolution as if fully set forth herein.

SECTION TWO: The Mayor and City Council of the City of Rochelle hereby reject all bids and proposals related to 2024 Flagg Road and 20<sup>th</sup> Street Intersection RMU utility adjustments and relocation improvement project.

SECTION THREE: If any provision of this Resolution or application thereof to any person or circumstance is ruled unconstitutional or otherwise invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid application or provision, and each invalid provision or invalid application of this Resolution is severable.

SECTION FOUR: Where the conditions imposed by any provisions of this Resolution are more restrictive than comparable provisions imposed elsewhere in any other local law, ordinance, resolution, rule or regulation, the regulations of this Resolution will govern.

SECTION FIVE: The City Clerk shall publish this Resolution in pamphlet form.

SECTION SIX: This Resolution shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

APPROVED THIS 8<sup>th</sup> day of July 2024.

\_\_\_\_\_  
MAYOR

ATTEST:

\_\_\_\_\_  
CITY CLERK

CERTIFICATE

I, \_\_\_\_\_, City Clerk of the City of Rochelle, County of Ogle and State of Illinois, DO HEREBY CERTIFY that the foregoing is a true and correct copy of Resolution No. \_\_\_\_\_, “A RESOLUTION REJECTING ALL BIDS FOR THE FLAGG ROAD AND 20TH STREET INTERSECTION RMU UTILITY ADJUSTMENTS AND RELOCATION IMPROVEMENT PROJECT” which was adopted by the Mayor and City Council of the City of Rochelle on July 8, 2024.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the City of Rochelle this 8<sup>th</sup> day of July 2024.

\_\_\_\_\_  
CITY CLERK



TABULATION OF BIDS

BID OPENING: 5/30/2024  
 10:00 AM  
 Rochelle City Hall

Attended By: Luke Nelson, WHA

Section VI, Item 6.

CONTRACTOR					Engineer's Estimate		HELM ELECTRIC FACILITY SOLUTIONS INC. STERLING, IL		WESTERN UTILITY LLC DBA HYLAN UNIVERSITY PARK, IL		UTILITY DYNAMICS CORPORATION OSWEGO, IL		WILLIAM CHARLES ELECTRIC  ROCKFORD, IL	
ADDENDA NOS.					0									
SIGNATURE PAGE								X		X		X		X
BID BOND								X		X		X		X
HOLD HARMLESS AGREEMENT								X		X		X		X
AFFIDAVIT OF NON-COLLUSION								X		X		X		X
ITEM					QUANTITY	UNIT	UNIT PRICE	TOTAL	UNIT PRICE	TOTAL	UNIT PRICE	TOTAL	UNIT PRICE	TOTAL
1	UNDERGROUND CONDUIT, COILABLE NONMETALLIC CONDUIT, 2" DIA.				840	FOOT	\$ 25.00	\$ 21,000.00	\$ 13.11	\$ 11,012.40	\$ 30.00	\$ 25,200.00	\$ 21.00	\$ 17,640.00
2	UNDERGROUND CONDUIT, COILABLE NONMETALLIC CONDUIT, 3" DIA.				920	FOOT	\$ 30.00	\$ 27,600.00	\$ 18.02	\$ 16,578.40	\$ 35.00	\$ 32,200.00	\$ 28.00	\$ 25,760.00
3	UNDERGROUND CONDUIT, COILABLE NONMETALLIC CONDUIT, 4" DIA.				130	FOOT	\$ 35.00	\$ 4,550.00	\$ 24.58	\$ 3,195.40	\$ 46.00	\$ 5,980.00	\$ 38.00	\$ 4,940.00
4	UNDERGROUND CONDUIT, COILABLE NONMETALLIC CONDUIT, 6" DIA.				1,620	FOOT	\$ 40.00	\$ 64,800.00	\$ 36.08	\$ 58,449.60	\$ 47.00	\$ 76,140.00	\$ 58.00	\$ 93,960.00
5	HANDHOLE, COMPOSITE CONCRETE				3	EACH	\$ 1,500.00	\$ 4,500.00	\$ 6,013.31	\$ 18,039.93	\$ 2,580.00	\$ 7,740.00	\$ 2,300.00	\$ 6,900.00
6	GULFBOX JUNCTION				1	EACH	\$ 3,000.00	\$ 3,000.00	\$ 4,449.36	\$ 4,449.36	\$ 22,360.00	\$ 22,360.00	\$ 12,000.00	\$ 12,000.00
7	ELECTRIC CABLE IN CONDUIT, 600V (XLP-TYPE USE) 1/C NO. 8				985	FOOT	\$ 4.00	\$ 3,940.00	\$ 2.97	\$ 2,925.45	\$ 6.00	\$ 5,910.00	\$ 2.00	\$ 1,970.00
8	ELECTRIC CABLE IN CONDUIT, 600V (XLP-TYPE USE) 1/C NO. 4/0				300	FOOT	\$ 6.00	\$ 1,800.00	\$ 22.19	\$ 6,657.00	\$ 18.00	\$ 5,400.00	\$ 16.00	\$ 4,800.00
9	LIGHT POLE FOUNDATION, 24" DIAMETER				42	FOOT	\$ 270.00	\$ 11,340.00	\$ 424.73	\$ 17,838.66	\$ 477.00	\$ 20,034.00	\$ 280.00	\$ 11,760.00
10	REMOVAL OF POLE FOUNDATION				1	EACH	\$ 2,000.00	\$ 2,000.00	\$ 1,232.44	\$ 1,232.44	\$ 920.00	\$ 920.00	\$ 800.00	\$ 800.00
11	REMOVE AND REINSTALL ELECTRIC CABLE FROM CONDUIT				55	FOOT	\$ 2.00	\$ 110.00	\$ 9.09	\$ 499.95	\$ 190.00	\$ 10,450.00	\$ 15.00	\$ 825.00
12	MODIFY EXISTING SERVICE INSTALLATION				1	EACH	\$ 2,000.00	\$ 2,000.00	\$ 7,249.20	\$ 7,249.20	\$ 5,830.00	\$ 5,830.00	\$ 3,900.00	\$ 3,900.00
13	CABLE SPLICE (SPECIAL)				12	EACH	\$ 600.00	\$ 7,200.00	\$ 488.61	\$ 5,863.32	\$ 2,640.00	\$ 31,680.00	\$ 1,900.00	\$ 22,800.00
14	POWER PEDESTALS				2	EACH	\$ 1,000.00	\$ 2,000.00	\$ 3,150.62	\$ 6,301.24	\$ 4,280.00	\$ 8,560.00	\$ 1,900.00	\$ 3,800.00
15	CABLE (SPECIAL)				2,720	FOOT	\$ 53.00	\$ 144,160.00	\$ 10.38	\$ 28,233.60	\$ 139.00	\$ 378,080.00	\$ 74.00	\$ 201,280.00
16	LIGHTING UNIT (INSTALL ONLY)				5	EACH	\$ 1,200.00	\$ 6,000.00	\$ 1,351.35	\$ 6,756.75	\$ 6,260.00	\$ 31,300.00	\$ 1,600.00	\$ 8,000.00
17	TRAFFIC CONTROL AND PROTECTION, (SPECIAL)				1	L SUM	\$ 6,000.00	\$ 6,000.00	\$ 7,497.00	\$ 7,497.00	\$ 20,600.00	\$ 20,600.00	\$ 14,000.00	\$ 14,000.00
18	ELECTRIC SERVICE INSTALLATION (SPECIAL)				2	EACH	\$ 6,000.00	\$ 12,000.00	\$ 7,879.20	\$ 15,758.40	\$ 12,360.00	\$ 24,720.00	\$ 3,800.00	\$ 7,600.00
19	REMOVE ELECTRIC SERVICE				2	EACH	\$ 3,000.00	\$ 6,000.00	\$ 2,173.50	\$ 4,347.00	\$ 1,380.00	\$ 2,760.00	\$ 700.00	\$ 1,400.00
20	WOODEN POLE REMOVAL				6	EACH	\$ 500.00	\$ 3,000.00	\$ 1,549.28	\$ 9,295.68	\$ 2,070.00	\$ 12,420.00	\$ 1,600.00	\$ 9,600.00
21	RELOCATE EXISTING LIGHT POLE WITH LUMINAIRE				1	EACH	\$ 3,000.00	\$ 3,000.00	\$ 1,792.35	\$ 1,792.35	\$ 4,830.00	\$ 4,830.00	\$ 2,100.00	\$ 2,100.00
22	RELOCATE EXISTING HANDHOLE				1	EACH	\$ 2,800.00	\$ 2,800.00	\$ 2,970.45	\$ 2,970.45	\$ 2,300.00	\$ 2,300.00	\$ 800.00	\$ 800.00
23	REMOVE AERIAL CABLE				910	FOOT	\$ 3.00	\$ 2,730.00	\$ 10.08	\$ 9,172.80	\$ 46.00	\$ 41,860.00	\$ 2.00	\$ 1,820.00
24	WOOD POLE, 45', CLASS 1				1	EACH	\$ 1,600.00	\$ 1,600.00	\$ 6,407.52	\$ 6,407.52	\$ 3,660.00	\$ 3,660.00	\$ 16,500.00	\$ 16,500.00
25	WOOD POLE, 50', CLASS 1				1	EACH	\$ 1,800.00	\$ 1,800.00	\$ 7,224.00	\$ 7,224.00	\$ 3,760.00	\$ 3,760.00	\$ 17,200.00	\$ 17,200.00
26	RESTORATION				1	L SUM	\$ 8,000.00	\$ 8,000.00	\$ 7,689.94	\$ 7,689.94	\$ 35,000.00	\$ 35,000.00	\$ 36,000.00	\$ 36,000.00
TOTAL BID PROPOSAL								\$ 352,930.00		\$ 267,437.84		\$ 819,694.00		\$ 528,155.00

\* Helm's bid read aloud was \$264,384.46. However, several math errors were found during review. Their corrected total is \$267,437.84

**File Attachments for Item:**

7. Bid proposals for the project known as Creston/Caron Rd (FAU 5447) from CaronRd to I-39 and north to 7th Ave with Sec No. 20-00116-00-RS (Contract 85760)

Illinois Department of Transportation  
As Accepted Tabulation of Bids  
For Letting: 06/14/2024

Run Time 06/14/2024 12:14 PM

Section VI, Item 7.

**Letting Item:** 144

**Route:** FAU 5458; FAU 5447

**Contract:** 85760

**Section:** 20-00116-00-RS (ROCHELLE)

**Project:** V0FE(671)

**District:** 2

**County:** Ogle

**Within Estimate:** YES

Contract Description: Resurface Caron Road from 7th Avenue south of Creston Road, and resurface Creston Road from West ;of Carton Road to the I-39 overpass in Rochelle.

1045 Civil Constructors, Inc. d/b/a/ Helm Civil

PO Box 750

Freeport, IL 61032

2283 Bus Hwy 20 East

Freeport, IL 61032

Phone: (815) 235-2200

Fax: (815) 235-2219

civilestimating@helmgroupp.com

\$1,545,544.39

5112 Rock Road Companies, Inc.

P.O. Box 1818

Janesville, WI 53547

301 W B-R Townline Road

Janesville, WI 53546

Phone: (608) 752-8944

Fax: (608) 365-1113

bids@rockroads.com

\$1,566,086.28

3706 Martin & Company Excavating

P.O. Box 443

Oregon, IL 61061

2456 E. Pleasant Grove Road

Oregon, IL 61061

Phone: (815) 732-2422

Fax: (815) 732-2092

info@martincoinc.net

\$1,619,108.14

1305 Curran Contracting Company

286 Memorial Court

Crystal Lake, IL 60014

Phone: (815) 455-5100

Fax: (815) 455-7894

estimating@currancontracting.com

\$1,722,837.41

**ROCHELLE CITY COUNCIL  
AGENDA ITEM MEMO  
REGULAR MEETING 7/8/2024**

**SUBJECT:** Bid proposals for the project known as Creston/Caron Rd (FAU 5447) from Caron Rd to I-39 and north to 7<sup>th</sup> Ave with Sec No. 20-00116-00-RS (Contract 85760)

**Staff Contact:** Sam Tesreau, City Engineer

**Summary:** City Council approved a Joint Funding agreement with IDOT on 5/13/2024 for the Creston Road and Caron Rd pavement rehabilitation project. As part of said agreement Section IV (6.2) “the State of Illinois will receive bids for construction of the proposed improvement...and to award a contract for construction of the proposed improvement after receipt of a satisfactory bid” subject to the concurrence of the Local Agency (City of Rochelle)

The above referenced project was advertised by the Illinois Dept. of Transportation (IDOT) in the Notice to Contractor’s Bulletin 24-20 Vol. 027, No. 019 and on website. Bids were submitted and publicly opened and read aloud on June 14, 2024, by IDOT officials in Region 4 District 6, for the above referenced project. Four separate bids were submitted as follows:

- Civil Constructors, Inc. dba Helm Civil submitted a bid for making the entire improvements in the amount of \$1,545,544,.39
- Rock Road Companies, Inc. submitted a bid for making the entire improvements in the amount of \$1,566,086.28
- Martin and Company Excavating submitted a bid for making the entire improvements in the amount of \$1,619,108.14
- Curran Contracting Company submitted a bid for making the entire improvements in the amount of \$1,722,837.41

The lowest bid is approximately 4% lower than the Engineers estimate of cost. The project is being funded with approximately \$1.3M in Federal STU and COVID Relief grant funds as well as available City Motor Fuel Tax (MFT) funds administered through IDOT. The division of cost is more accurately defined in Schedule #1 of the Federal participation agreement as approved by Council on 5/13/2024. The project is over 2 miles in length, primarily consisting of significant HMA base and surface removal and replacement along with new HMA shoulders and will extend along Creston Road from the I-39 overpass to Caron Road and north along Caron Rd to the 7<sup>th</sup> Ave intersection. The project is expected to begin in August and be substantially complete by the end of October 2024.

**Funding Sources:**

Source:	Budgeted Amount:	Proposed Expenditure:
CIP 36-00	Per Joint funding agreement approved by City Council on 5/13/2024	Per Joint funding agreement approved by City Council on 5/13/2024

**Strategic Plan Goal Application:**

infrastructure effectiveness and improvement short term complex

**Recommendation:**

- Concur with the low bid as received of Civil Constructors, Inc. dba Helm Civil, and as accepted by IDOT, in accordance with the Joint Funding Agreement for Federally Funded Construction (BLR05310C) for the Creston and Caron Rd project from I-39 overpass to Caron Rd to 7<sup>th</sup> Avenue as approved by City Council on 5/13/2024.