

Village of Caseyville, Illinois



Annual Comprehensive Financial Report

For the Year Ended May 31, 2023

VILLAGE OF CASEYVILLE, ILLINOIS

Annual Comprehensive Financial Report
For the Fiscal Year Ended May 31, 2023

Prepared by:
Tamara Ammann, Treasurer
Andrea Loeh, Assistant Treasurer

VILLAGE OF CASEYVILLE, ILLINOIS

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(618) 344-1234
www.caseyville.org

December 20, 2023

To the Citizens of the Village of Caseyville:

Pursuant to Village policy and in conformance with state law, the Annual Comprehensive Financial Report of the Village of Caseyville, Illinois (the Village), for the fiscal year ending May 31, 2023, is hereby transmitted. This report was prepared in conformance with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with auditing standards generally accepted in the United States of America by an independent firm of licensed certified public accountants.

This report is the Village management's representations concerning the finances of the Village. Consequently, management assumes full responsibility for the completeness and reliability of all information presented in this report. To provide a reasonable basis for making these representations, management of the Village has established a comprehensive internal control framework that is designed to protect the Village's assets from loss, theft, or misuse and to compile sufficient, reliable information for the preparation of the Village's financial statements in conformance with GAAP. This internal control structure is designed to provide a reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits requires estimates and judgments by management. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Village's financial statements have been audited by C.J. Schlosser & Company, LLC, a firm of licensed certified public accountants. The goal of this independent audit was to provide reasonable assurance that the basic financial statements of the Village for the year ended May 31, 2023, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall basic financial statement presentation. The independent auditors concluded, based upon their audit, that there was a reasonable basis for rendering an unmodified opinion that the Village's financial statements for the year ended May 31, 2023, are fairly presented in conformity with

GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

Accounting principles generally accepted in the United States of America require that management 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 letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The Village's MD&A, prepared by the Village Treasurer's Office, can be found immediately following the independent auditor's report.

Responsibility for both the accuracy of presented data and the completeness and fairness of the presentation, including all disclosures, rests with the Village. We believe the data, as presented, is accurate in all material aspects, that it is presented in a manner designed to fairly set forth the financial position and results of operations of the Village as measured by the financial activity of its various funds, and that all disclosures necessary to enable the reader to gain the maximum understanding of the Village's financial activity have been included.

Profile of the Village

The Village of Caseyville is located approximately eleven miles east of downtown St. Louis, Missouri. It covers about 7.42 square miles within St. Clair County, Illinois and serves a population of 4,400 residents. The Village is also home to 104 businesses in various industries, which employ approximately 2,000 workers.

The Illinois Coal Company founded the town in 1849 and named it after Zadok Casey, a popular politician who helped finance the Mississippi and Ohio Railroad, which runs through the center of town. The Village of Caseyville was incorporated in May of 1869.

The Village is operated under a Trustee-Village form of government. Powers are granted by Chapter 65 of the Illinois Compiled Statutes, commonly known as the Illinois Municipal Code. The Mayor is the president of the board and the chief executive officer of the Village. The Mayor presides over the meetings of the Board of Trustees and supervises the executive officers and Village employees. The Village Board consists of six trustees elected for four-year staggered terms; the trustees are the legislative body. The Village Board is responsible for passing ordinances and resolutions that set policy, adopt a legal spending limit, levy property tax, set fees, etc.

The Village of Caseyville provides a wide range of municipal services, including police, fire, public works, zoning, parks, and general administration. The financial statements include the financial activities of the Village and any entities which are financially accountable to the Village (component units.)

Factors Affecting Financial Condition

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

Global pandemic. Supply chains remain slow and worldwide shortages continue to impact the Village's ability to procure equipment in the post-COVID environment. Fleet rotation in the Police Department is behind schedule with vehicles being on order for a year or more. Likewise, the Public Works Department has trucks that had to be reappropriated in the 2024 fiscal year due to lack of availability.

Local economy. The Village is a suburban community located along I-64 in St. Clair County, Illinois. The economic base includes restaurants/bars, gas stations, and miscellaneous retail to serve the primarily residential area. The interstate corridor attracts commercial and industrial development.

Tyson Foods, one of the Village's largest employers, broke ground on its Caseyville prepared foods facility expansion project in August of 2022. This \$180 million investment will positively impact future economic growth and create 250 new jobs.

In April of 2022, Collinsville Community Unit School District #10 and Caseyville Public Library District unveiled plans for a new Caseyville Elementary School and Caseyville Public Library. The existing facilities are from 1935 and 1998, respectively. The project cost was originally estimated at \$19.2 million and should be completed during the 2023/24 school year. This is a great example of governments working together to better serve the Caseyville community.

Long-term financial planning. Historically, the Village has used a pay-as-you go approach to infrastructure improvements. The use of tax increment financing, business districts, and grants has uniquely enabled the Village to make capital investments and maintain a high level of services.

Appropriations. The Village of Caseyville adopts an annual appropriation ordinance, which contains estimates of revenues, expenditures/expenses, and ending cash balances of each fund. The document is made available for public inspection at least ten days prior to adoption and at least one public hearing is held prior to final action, per Illinois Municipal Code. The legal level of budgetary control is at the line item. Fiduciary funds do not have legally adopted appropriation.

Major Initiatives

The design and bid processes are complete for addition of a Police Station at the existing Village Hall. Fiscal year 2023 includes expenditures for engineering. Construction will span fiscal years 2024 and 2025. The total cost of approximately \$9 million includes extensive renovation of the Community Center to support the addition. Funding will be provided by a state grant of \$4 million and tax increment financing resources.

Caseyville police officers began wearing body cameras during 2023 to early-implement the SAFE-T Act (PA 101-0652) in Illinois. The cost of the 16-camera system is approximately \$123,000, leased over five years, and excludes the cost of data storage.

K9 Dallas will retire in 2024. He is a Belgian Malinois with over nine years of faithful service to the Caseyville Police Department. Dallas served three years with Sgt. Pirtle (currently the Deputy Chief of Police) and six years with Sgt. Wiley. He is invaluable at drug enforcement and will be missed on patrol.

St. Clair County Emergency Management Agency is using about \$2.5 million of American Rescue Plan funds toward replacing 70 existing sirens and installing 43 new severe weather warning sirens throughout the county; three of those will be within the Village of Caseyville. Outdoor siren systems are not designed to be heard indoors, but they will be automated to warn residents who are outdoors that the National Weather Service is tracking a threat in that area. The scope of the project within Caseyville is likely to be completed during fiscal year 2024, with no additional cost to the Village.

In an ongoing effort to reduce inflow and infiltration, the Village plans to reline all manholes to prevent ground water from entering the sanitary sewer system. This will reduce electric costs and maintenance costs by reducing wear on the pumps at the lift stations. The estimated cost is \$60,000 for the next phase of the project, which includes ten manholes located within the boundary of Tax Increment Financing (TIF) District 2.

The Village of Caseyville has recently been more aggressive about demolishing derelict properties. During fiscal year 2023, four properties were demolished for a total of \$70,359 from various funds: 646 Hill Road, 8818 Parkdale Drive, 8724 Botanical Avenue, and 8735 Garden Avenue. The demolition of these properties helps to improve the safety of the community. It reduces an abundance of ordinance violations and improves quality of life settings in the neighborhoods affected. It also eliminates areas for varmint infestation as well as human squatters.

Summer 2022 overlay projects included Morris Street, 5th Street, and Old Caseyville Road. Funding was provided by a \$100,000 CDBG grant with matching funds coming from the General Fund and Black Lane TIF Fund, for a total of \$178,253.

Summer 2023 overlay projects included Garden View Subdivision: 4th Street, 5th Street, 6th Street, 7th Street, Acordi Drive, Countryside Drive, Williams Street, and part of West Washington. Funding was provided by a \$100,000 CDBG grant with matching funds coming from the General Fund, for a total of \$241,369.

Summer 2024 overlay projects will include Rich Street, Coal Street, S 4th Street, S 6th Street, Thilman Court, and Weinel Court. Funding was provided by a \$100,000 CDBG grant with matching funds coming from the General Fund, for a total of \$250,000.

The design is ready to upgrade Hill Road. Grant funding of \$550,000 from DCEO is pending. Hill Road is a collector road and snow route from Illinois 157 to the corporate boundary of the Village. The plan includes a 2” asphalt overlay the entire length of Hill Road.

Tucker Drive and Old Country Inn Drive will see improvements during the 2024 fiscal year to prepare for new development and potential future growth. Upgrades will include 2” asphalt overlay, pedestrian walkways, ADA accessibility, etc. Capital funding will be provided by the Tax Increment Financing (TIF) District 2 Fund.

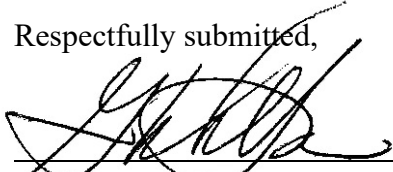
Certificate of Achievement

The Government Finance Officers’ Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village for its Annual Comprehensive Financial Report issued for the fiscal year ended May 31, 2022. This is the third year that the Village has received this prestigious award. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report, the contents of which conform to program standards. Such reports must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe this report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA for its determination.


Acknowledgements

This report could not have been completed without the assistance of the entire administrative staff of the Village. Special thanks go to Assistant Treasurer Andrea Loeh for her contributions. We would also like to acknowledge our auditors from C.J. Schlosser and Company, LLC for their help in preparing this report. Our sincere gratitude is extended to the Village Board for its interest and support in planning and conducting the financial operations of the Village in a responsible manner.

Respectfully submitted,



G.W. Scott, Sr.
Mayor



Tamara K. Ammann, CPA
Village Treasurer/Comptroller

Village of Caseyville, Illinois
Principal Officials

MAYOR
G.W. Scott, Sr.

VILLAGE BOARD
Walter Abernathy
Ronald Sanftleben
John Buckley
Kent Luebbers
Dan Cary
Matt Modrovsky

VILLAGE CLERK
Cynthia Miller

CHIEF OF POLICE
Thomas Coppotelli

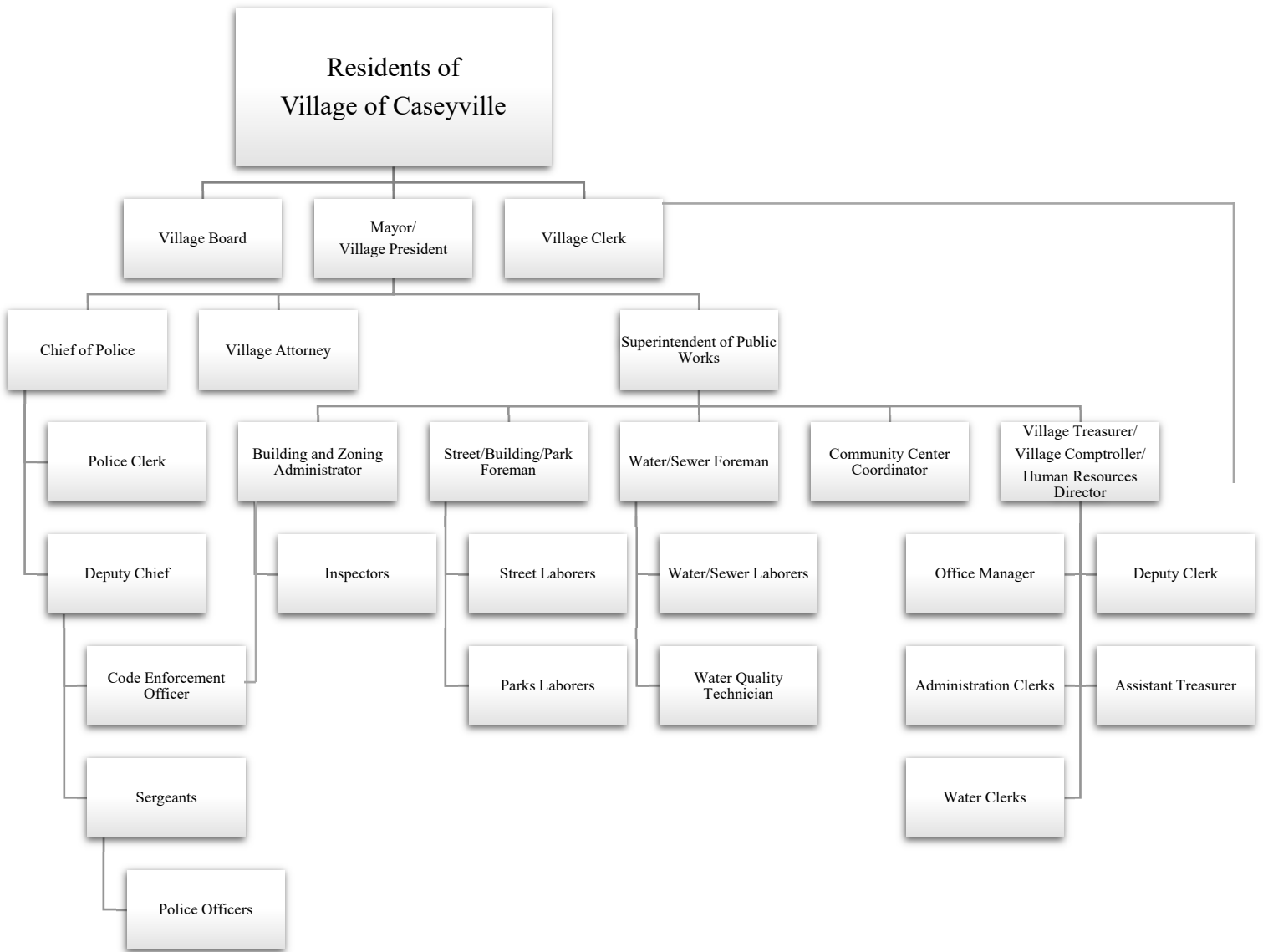
SUPERINTENDENT OF PUBLIC WORKS
Brian Rader

TREASURER
Tamara K. Ammann, CPA

ZONING ADMINISTRATOR
Phillip Little

VILLAGE ATTORNEY
Doug Stewart

Village of Caseyville, Illinois Organizational Chart





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Village of Caseyville
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

May 31, 2022

Christopher P. Morill

Executive Director/CEO



INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and Village Board
Village of Caseyville, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Caseyville, Illinois (the Village), as of and for the year ended May 31, 2023, and the related notes to the financial statements, which collectively comprise the Village of Caseyville, Illinois' 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 Village of Caseyville, Illinois, as of May 31, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Village of Caseyville, Illinois, 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.

Restatement of Beginning Balances for Correction of Error

As discussed in Note 14 to the financial statements, the Village has restated the beginning net position of the governmental and business-type activities to report a change in the calculation of unbilled revenues and for the inclusion of a permanent fund that was previously not recognized. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for twelve 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 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, 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 Village'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 Village'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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, schedule of changes in net pension liability and related ratios, schedule of employer pension contributions, and notes to the required supplementary information be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 Village's basic financial statements. The combining and individual nonmajor fund financial statements and budget comparison schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, budget comparison schedules, and the schedule of debt service requirements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.


Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 20, 2023 on our consideration of the Village of Caseyville, Illinois' 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 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 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 Village of Caseyville, Illinois' internal control over financial reporting and compliance.


Certified Public Accountants
Alton, Illinois
December 20, 2023

VILLAGE OF CASEYVILLE, ILLINOIS

Management's Discussion and Analysis

For The Year Ended May 31, 2023

This section of the Village of Caseyville, Illinois' (the Village) Annual Comprehensive Financial Report (ACFR) provides management's narrative overview and analysis of the Village's financial activities based on currently known facts, decisions, and conditions for the fiscal year ended May 31, 2023. We encourage readers to consider the information here in conjunction with additional information that we furnished in our letter of transmittal, which can be found on pages i through v of this report.

FINANCIAL HIGHLIGHTS

- In the government-wide financial statements, the assets and deferred outflows of resources of the Village exceeded its liabilities and deferred inflows of resources for the most recent fiscal year by \$18,101,313 (net position).
- The Village's total net position increased by \$1,056,962. Net position of the Village's governmental activities increased by \$1,026,173 and the business-type activities by \$30,789.
- At the end of 2023, the Village's governmental funds reported combined ending fund balances of \$8,631,070, an increase of \$1,080,996 in comparison with the prior year.
- The Village's major source of revenue, sales and use tax, totaled \$1,407,646 in 2023 or 18.3% of governmental fund total revenues. This represents an increase of 18.0% from 2022.
- The Village's bonded debt decreased by \$20,085 due to normal principal payments on the note.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Village's basic financial statements. There are three components to the basic statements:

1. Government-wide financial statements
2. Fund financial statements
3. Notes to the basic financial statements

This report also contains required supplemental information and other supplemental information in addition to the basic financial statements.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Village in a manner similar to a private-sector business. Note that the government-wide financial statements exclude fiduciary fund activities.

The statement of net position presents information on all of the Village's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating.

VILLAGE OF CASEYVILLE, ILLINOIS

Management's Discussion and Analysis

For The Year Ended May 31, 2023

The statement of activities presents information showing how the Village's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and accrued vacation leave).

The government-wide financial statements distinguish functions of the Village that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Village include general government, public safety, public works, development and culture and recreation services. The business-type activities include water and sewer.

Fund Financial Statements

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

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

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

The Village maintains twenty-three individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for four major funds: General Fund, TIF 2 Fund, TIF 3 Fund, and I-64 Business District Fund. Data from the other governmental funds are combined into a single, aggregated presentation called "Other Governmental Funds". Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements in the other supplemental information section in this report.

The Village adopts an annual appropriation for all governmental funds. Budgetary comparison schedules for the major funds have been provided to demonstrate legal compliance with the adopted appropriation.

Proprietary funds. Enterprise Funds are used to report the same functions and the same type of information presented as business-type activities in the government-wide financial statements. The Village uses an enterprise fund to account for its water and sewer operations.

VILLAGE OF CASEYVILLE, ILLINOIS

Management's Discussion and Analysis

For The Year Ended May 31, 2023

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

Notes to 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.

Required supplemental information. This MD&A, budgetary comparison schedules and notes to the schedule for the General Fund, TIF 2 Fund, TIF 3 Fund, I-64 Business District Fund and information concerning the Village's progress in funding its obligation to provide pension benefits to its employees represent financial information required by the Governmental Accounting Standards Board (GASB) to be presented. Such information provides users of this report with additional data that supplements the government-wide financial statements, fund financial statements, and notes to the financial statements.

Other supplemental information. The combining and individual fund statements, referred to earlier in connection with nonmajor governmental funds, are presented immediately following the required supplemental information.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Village, assets and deferred outflows of resources exceeded liabilities and deferred inflows by \$18,101,313 at May 31, 2023.

By far the largest portion of the Village's net position reflects its investment in capital assets of \$12,785,595 at May 31, 2023 (e.g.; land, buildings and improvements, equipment and vehicles, and infrastructure), less any related debt used to acquire those assets that is still outstanding. The Village uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Village'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.

A portion of the Village's net position represents resources that are subject to external restrictions on how it may be used, which amounted to \$8,643,313 at May 31, 2023. Unrestricted net position may be used to meet the Village's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the Village is able to report positive balances in two of the three categories of net position for its governmental activities and business-type activities. The negative amount of unrestricted net position is primarily due to long-term liabilities for pensions.

The condensed statement of net position is as follows:

VILLAGE OF CASEYVILLE, ILLINOIS

Management's Discussion and Analysis

For The Year Ended May 31, 2023

	May 31					
	Governmental Activities		Business-type Activities		Totals	
	2023	2022	2023	2022	2023	2022
ASSETS						
Current and other assets	\$ 12,034,067	10,955,469	2,377,365	1,814,016	14,411,432	12,769,485
Capital assets, net	7,161,558	7,025,055	5,703,532	6,081,157	12,865,090	13,106,212
Total Assets	19,195,625	17,980,524	8,080,897	7,895,173	27,276,522	25,875,697
DEFERRED OUTFLOWS OF RESOURCES						
	3,621,922	3,879,332	384,196	100,894	4,006,118	3,980,226
LIABILITIES						
Long-term liabilities	5,618,095	5,697,723	962,048	259,060	6,580,143	5,956,783
Other liabilities	437,972	445,620	268,807	223,760	706,779	669,380
Total Liabilities	6,056,067	6,143,343	1,230,855	482,820	7,286,922	6,626,163
DEFERRED INFLOWS OF RESOURCES						
	5,849,042	5,969,450	45,363	634,154	5,894,405	6,603,604
NET POSITION						
Net investment in capital assets	7,082,063	6,925,475	5,703,532	6,081,157	12,785,595	13,006,632
Restricted	8,643,313	6,359,545	-	-	8,643,313	6,359,545
Unrestricted	(4,812,938)	(3,537,957)	1,485,343	797,936	(3,327,595)	(2,740,021)
Total Net Position	\$ 10,912,438	9,747,063	7,188,875	6,879,093	18,101,313	16,626,156

Governmental activities. Governmental activities increased the Village's net position by \$1,026,173. Revenues increased by \$309,850 from 2022 to 2023, while expenses increased by \$780,933. The increase in revenue can be attributed to a DCEO grant for a new police station addition to Village Hall and a significant (over 18%) increase in sales tax, due primarily to higher retail prices. The increase in expenses reflects full staffing in public works, wage increases, and the higher cost of commodities and contractual services in all departments.

Business-type activities. Business-type activities increased the Village's net position by \$30,789. Expenses increased by \$726,039 from 2022 to 2023, primarily due to a large rate increase from the water supplier, Illinois American Water, during fiscal year 2023. Likewise, revenues increased by \$411,537 from 2022 to 2023 because water rates were increased in response to the higher cost.

The condensed statement of activities is as follows:

VILLAGE OF CASEYVILLE, ILLINOIS

Management's Discussion and Analysis

For The Year Ended May 31, 2023

	May 31					
	Governmental Activities		Business-type Activities		Totals	
	2023	2022	2023	2022	2023	2022
REVENUES						
Program Revenues:						
Charges for Services	\$ 586,159	475,863	4,378,057	3,990,556	4,964,216	4,466,419
Operating Grants and contributions	422,578	499,743	-	-	422,578	499,743
Capital Grants and contributions	459,341	171,627	-	-	459,341	171,627
General Revenues:						
Property Tax, Levied for General Purposes	2,947,010	3,224,086	-	-	2,947,010	3,224,086
Sales and Use Tax	1,420,006	1,212,335	-	-	1,420,006	1,212,335
Income Tax	685,725	667,145	-	-	685,725	667,145
Corporate Personal Property Tax	31,093	28,079	-	-	31,093	28,079
Motor Fuel Tax	179,106	169,644	-	-	179,106	169,644
Video Gaming Tax	290,284	274,509	-	-	290,284	274,509
Excise Tax	13,472	12,978	-	-	13,472	12,978
Other Governmental	1,027	674	-	-	1,027	674
Utility Tax	243,340	255,589	-	-	243,340	255,589
Hotel/Motel/Bed Tax	142,813	170,569	-	-	142,813	170,569
Franchise Fees	41,774	46,212	-	-	41,774	46,212
Investment Earnings	117,014	24,629	28,595	4,559	145,609	29,188
Miscellaneous	103,342	140,552	-	-	103,342	140,552
Total Revenues	<u>7,684,084</u>	<u>7,374,234</u>	<u>4,406,652</u>	<u>3,995,115</u>	<u>12,090,736</u>	<u>11,369,349</u>
EXPENSES						
General Government	1,542,116	1,284,857	-	-	1,542,116	1,284,857
Public Safety	2,716,765	2,628,325	-	-	2,716,765	2,628,325
Streets and Highways	1,365,941	1,001,587	-	-	1,365,941	1,001,587
Development	952,145	918,205	-	-	952,145	918,205
Culture and Recreation	256,327	216,727	-	-	256,327	216,727
Water and Sewer	-	-	4,196,778	3,470,739	4,196,778	3,470,739
Interest on Long-term Debt	3,702	6,362	-	-	3,702	6,362
Total Expenses	<u>6,836,996</u>	<u>6,056,063</u>	<u>4,196,778</u>	<u>3,470,739</u>	<u>11,033,774</u>	<u>9,526,802</u>
EXCESS BEFORE TRANSFERS	847,088	1,318,171	209,874	524,376	1,056,962	1,842,547
Transfers	<u>179,085</u>	<u>188,865</u>	<u>(179,085)</u>	<u>(188,865)</u>	<u>-</u>	<u>-</u>
CHANGE IN NET POSITION	1,026,173	1,507,036	30,789	335,511	1,056,962	1,842,547
NET POSITION, JUNE 1	9,747,063	9,181,008	6,879,093	6,705,744	16,626,156	15,886,752
RESTATEMENT	<u>139,202</u>	<u>(940,981)</u>	<u>278,993</u>	<u>(162,162)</u>	<u>418,195</u>	<u>(1,103,143)</u>
NET POSITION AS RESTATED	9,886,265	8,240,027	7,158,086	6,543,582	17,044,351	14,783,609
NET POSITION, MAY 31	<u>\$ 10,912,438</u>	<u>9,747,063</u>	<u>7,188,875</u>	<u>6,879,093</u>	<u>18,101,313</u>	<u>16,626,156</u>

VILLAGE OF CASEYVILLE, ILLINOIS

Management's Discussion and Analysis

For The Year Ended May 31, 2023

FUNDS FINANCIAL ANALYSIS

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

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

At the end of 2023, the Village's governmental funds reported combined ending fund balances of \$8,631,070, an increase of \$1,080,996 in comparison with the prior year. Approximately 3.1% of this total amount (\$268,607) constitutes nonspendable fund balance, which represents prepaid expenditures at May 31, 2023. Approximately 100.9% of this total amount (\$8,705,709) constitutes restricted fund balance, which is restricted for economic development purposes, motor fuel tax purposes, police purposes, fire purposes, or other specific purposes for which property taxes are levied. Approximately -4.0% of this total amount (\$-343,246) constitutes unassigned fund balance, which is available for spending at the Village's discretion.

The General Fund is the chief operating fund of the Village. At the end of the current fiscal year, the unassigned fund balance of the General Fund was \$156,965, while total fund balance was \$156,965. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Both unassigned fund balance and total fund balance represent 3.7% of the total General Fund's expenditures.

The fund balance of the General Fund decreased by \$85,405 during the current fiscal year. This amount represents the net impact of accruals since annual cash basis deficits are made up by a transfer from the Water Fund. However, the increase in revenues of \$174,423 from 2022 to 2023 can be attributed to the increase in sales tax, while the increase in expenditures of \$780,933 is made up of higher legal fees as well as the increased cost of all commodities and contractual services.

The Tax Increment Financing (TIF) 2 Fund is a major special revenue fund of the Village. Its resources are to be used entirely for leveraging development within the boundaries of the TIF 2 development. At the end of the current fiscal year, the fund balance of the TIF 2 Fund was \$4,673,296, which is an increase of \$595,837 compared to 2022. The property tax increment continues to grow each year. The primary expenditures were 2021 property tax rebates and surplus distributions back to the overlapping taxing districts.

The Tax Increment Financing (TIF) 3 Fund is a major special revenue fund of the Village. Its resources are to be used entirely for leveraging development within the boundaries of the TIF 3 development. At the end of the current fiscal year, the fund balance of the TIF 3 Fund was \$1,410,996, which is an increase of \$27,964 compared to 2022. TIF 3 expired in December 2021, so there was no 2021 property tax increment allocated, only interest earned on the fund balance.

The I-64 Business Corridor Fund is a major special revenue fund of the Village. At the end of the current fiscal year, the Fund balance was \$1,581,033, which is an increase of \$384,326 compared to 2022. The increase is attributable to sales tax generated within the business district. Expenditures were up \$22,635, primarily for the cost of expanding the boundary of the district.

VILLAGE OF CASEYVILLE, ILLINOIS

Management's Discussion and Analysis

For The Year Ended May 31, 2023

Fiduciary funds. The Village maintains fiduciary funds for the monies received and held for the benefit of others for the following purposes:

- Pension monies for current and future monthly payments to pensioners and accounts payable of the pension fund, and
- Tanglewood development project funds that can only be used for specific and directed project payments, and
- Amounts seized as evidence in criminal cases that will be disbursed as directed by courts.

At the end of 2023, net position of the pension trust fund was \$2,962,701 and net position of the custodial funds was \$132,326.

Proprietary fund. The Village's proprietary fund provides the same type of information found in the government-wide financial statements, but in more detail. Net position of the Water Fund at the end of the year amounted to \$7,188,875, an increase of \$30,789 or 0.4%.

GENERAL FUND BUDGETARY HIGHLIGHTS

The 2023 appropriated expenditures for the Village's General Fund were \$6,745,320. Actual expenditures in the General Fund were \$3,869,274, which is 57.4% of the legally adopted spending level. Line item transfers were approved during the fiscal year; total appropriations were not increased.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

The Village's investment in capital assets as of May 31, 2023, amounts to \$12,865,090, net of accumulated depreciation. This investment includes land, construction in progress, buildings and improvements, equipment and vehicles, distribution system, and infrastructure. The net decrease in capital assets for the current year was \$241,122 (\$136,503 increase for governmental activities and \$377,625 decrease for business-type activities.)

For government-wide financial presentation, all depreciable capital assets were depreciated from acquisition date to the end of the 2023 fiscal year. Fund financial statements record capital asset purchases as expenditures.

The Village's capital assets, net of depreciation, are as follows:

VILLAGE OF CASEYVILLE, ILLINOIS

Management’s Discussion and Analysis

For The Year Ended May 31, 2023

	May 31					
	Governmental Activities		Business-type Activities		Totals	
	2023	2022	2023	2022	2023	2022
Land	\$ 744,869	703,496	78,556	78,556	823,425	782,052
Buildings and improvements	2,157,713	1,930,092	21,974	20,749	2,179,687	1,950,841
Equipment and vehicles	799,505	947,269	317,139	395,468	1,116,644	1,342,737
Distribution systems	-	-	5,285,863	5,586,384	5,285,863	5,586,384
Infrastructure	3,459,471	3,444,198	-	-	3,459,471	3,444,198
Construction in Progress	-	-	-	-	-	-
Total	\$7,161,558	7,025,055	5,703,532	6,081,157	12,865,090	13,106,212

Additional information on the Village’s capital assets can be found in Note 6 on pages 35 through 36 of this report.

Long-term Debt

At the end of 2023, the Village had total long-term debt obligations for governmental activities in the amount of \$79,495 compared to \$99,580 at the end of 2022. The debt is secured by the related equipment. None of the debt outstanding represents general obligation bonds.

	For The Years Ended May 31		Percentage Change
	2023	2022	
Governmental activities			
Fire Truck-note payable	\$ 79,495	99,580	-20.17%
Total	\$ 79,495	99,580	-20.17%

During 2023, the Village made scheduled debt service payments. No new debt was issued during the fiscal year.

Illinois state law limits the amount of general obligation debt a governmental entity may issue to 8.625% of its total assessed valuation of taxable tangible property. The Village’s authorized debt limit for fiscal year 2023 was \$5,697,814.

Additional information regarding the Village’s long-term debt can be found in Notes 4 and 5 on pages 33 and 34 of this report.

ECONOMIC FACTORS AND NEXT YEAR’S BUDGET

- The Village’s 2024 annual appropriation projects total expenditures of \$36,104,250 (\$28,301,400 in governmental funds and \$7,802,850 in business-type activities.)
- Approximately \$13.1 million in infrastructure projects is planned (\$1,200,000 in General Fund, \$150,000 in I-64 Business District Fund, \$120,000 in Water Fund, \$150,000 in Main Street Business District Fund,

VILLAGE OF CASEYVILLE, ILLINOIS

Management's Discussion and Analysis

For The Year Ended May 31, 2023

\$22,500 in Hotel/Motel Tax Fund, \$2,400,000 in TIF 2 Fund, \$4,200,000 in TIF 4 Fund, and \$4,854,900 in Police Station Fund.)

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Village's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Village Treasurer, Village of Caseyville, 909 S Main St, Caseyville, IL 62232.

VILLAGE OF CASEYVILLE, ILLINOIS

STATEMENT OF NET POSITION
MAY 31, 2023

	Governmental Activities	Business-type Activities	Total
<u>Assets</u>			
Cash and Cash Equivalents	\$ 8,220,711	\$ 1,609,437	\$ 9,830,148
Investments	-	25,107	25,107
Receivables (Net of allowance for uncollectibles):	3,686,698	713,543	4,400,241
Prepaid Items	126,658	29,278	155,936
Capital Assets:			
Land	744,869	78,556	823,425
Buildings and Improvements	3,674,106	204,040	3,878,146
Equipment and Vehicles	3,569,855	998,212	4,568,067
Infrastructure	4,567,897	13,357,715	17,925,612
Accumulated Depreciation	(5,395,169)	(8,934,991)	(14,330,160)
Total Assets	19,195,625	8,080,897	27,276,522
<u>Deferred Outflows of Resources</u>			
Future Pension Expense	3,621,922	384,196	4,006,118
<u>Liabilities</u>			
Accounts Payable	159,442	38,367	197,809
Accrued Wages and Benefits	118,812	141,564	260,376
Customer Deposits	18,810	-	18,810
Prepaid Tap Fees	-	41,505	41,505
Noncurrent Liabilities:			
Due Within One Year	140,908	47,371	188,279
Due in More Than One Year	5,618,095	962,048	6,580,143
Total Liabilities	6,056,067	1,230,855	7,286,922
<u>Deferred Inflows of Resources</u>			
Future Pension Expense	2,872,842	45,363	2,918,205
Deferred Property Taxes	2,976,200	-	2,976,200
	5,849,042	45,363	5,894,405
<u>Net Position</u>			
Net Investment in Capital Assets	7,082,063	5,703,532	12,785,595
Restricted:			
Development	7,834,437	-	7,834,437
Motor Fuel Tax	569,865	-	569,865
Property Tax Restrictions	239,011	-	239,011
Unrestricted	(4,812,938)	1,485,343	(3,327,595)
Total Net Position	\$ 10,912,438	\$ 7,188,875	\$ 18,101,313

The notes to the financial statements are an integral part of this statement

VILLAGE OF CASEYVILLE, ILLINOIS

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED MAY 31, 2023

	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Functions/Programs							
Governmental Activities:							
General Government	\$ 1,542,116	\$ 163,741	\$ -	\$ -	\$ (1,378,375)		\$ (1,378,375)
Public Safety	2,716,765	365,432	422,578	312,714	(1,616,041)		(1,616,041)
Streets and Highways	1,365,941	9,256	-	146,627	(1,210,058)		(1,210,058)
Development	952,145	-	-	-	(952,145)		(952,145)
Culture and Recreation	256,327	47,730	-	-	(208,597)		(208,597)
Interest on Long-term Debt	3,702	-	-	-	(3,702)		(3,702)
Total Governmental Activities	<u>6,836,996</u>	<u>586,159</u>	<u>422,578</u>	<u>459,341</u>	<u>(5,368,918)</u>		<u>(5,368,918)</u>
Business-type Activities:							
Water and Sewer	4,196,778	4,378,057	-	-		\$ 181,279	181,279
Total Business-type Activities	<u>4,196,778</u>	<u>4,378,057</u>	<u>-</u>	<u>-</u>		<u>181,279</u>	<u>181,279</u>
Total Government	<u>\$ 11,033,774</u>	<u>\$ 4,964,216</u>	<u>\$ 422,578</u>	<u>\$ 459,341</u>	<u>(5,368,918)</u>	<u>181,279</u>	<u>(5,187,639)</u>
General Revenues:							
Property Tax, Levied for General Purposes					2,947,010	-	2,947,010
Intergovernmental Revenue, not Restricted to Specific Purposes:							
Sales and Use Tax					1,420,006	-	1,420,006
Income Tax					685,725	-	685,725
Corporate Personal Property Tax					31,093	-	31,093
Motor Fuel Tax					179,106	-	179,106
Video Gaming Tax					290,284	-	290,284
Excise Tax					13,472	-	13,472
Other Governmental					1,027	-	1,027
Utility Tax					243,340	-	243,340
Hotel/Motel/Bed Tax					142,813	-	142,813
Franchise Fees					41,774	-	41,774
Investment Earnings					117,014	28,595	145,609
Miscellaneous					103,342	-	103,342
Transfers					179,085	(179,085)	-
Total General Revenues and Transfers					<u>6,395,091</u>	<u>(150,490)</u>	<u>6,244,601</u>
Change in Net Position					<u>1,026,173</u>	<u>30,789</u>	<u>1,056,962</u>
Net Position - Beginning, As Restated					<u>9,886,265</u>	<u>7,158,086</u>	<u>17,044,351</u>
Net Position - Ending					<u>\$ 10,912,438</u>	<u>\$ 7,188,875</u>	<u>\$ 18,101,313</u>

The notes to the financial statements are an integral part of this statement

VILLAGE OF CASEYVILLE, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS
MAY 31, 2023

	<u>General</u>	<u>TIF #2</u>	<u>TIF #3</u>	<u>I-64 Business Corridor</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<u>Assets</u>						
Cash and Cash Equivalents	\$ 600	\$ 4,686,636	\$ 1,405,451	\$ 1,506,202	\$ 1,158,663	\$ 8,757,552
Receivables (Net of Allowance)						
Property Tax	674,300	1,613,300	-	-	688,600	2,976,200
Intergovernmental	326,864	-	-	110,624	190,422	627,910
Other	67,734	-	5,545	-	9,309	82,588
Prepaid Items	-	-	-	-	126,658	126,658
Total Assets	<u>\$ 1,069,498</u>	<u>\$ 6,299,936</u>	<u>\$ 1,410,996</u>	<u>\$ 1,616,826</u>	<u>\$ 2,173,652</u>	<u>\$ 12,570,908</u>
 <u>Liabilities, Deferred Inflows of Resources, and Fund Balance</u>						
Liabilities:						
Cash Deficit	\$ -	\$ -	\$ -	\$ -	\$ 536,841	\$ 536,841
Accrued Payroll and Benefits	107,327	1,464	-	-	10,021	118,812
Accounts Payable	45,596	11,876	-	-	101,970	159,442
Customer Deposits	-	-	-	-	18,810	18,810
Total Liabilities	<u>152,923</u>	<u>13,340</u>	<u>-</u>	<u>-</u>	<u>667,642</u>	<u>833,905</u>
Deferred Inflows of Resources:						
Unavailable Property Taxes	674,300	1,613,300	-	-	688,600	2,976,200
Unavailable Intergovernmental Taxes	85,310	-	-	35,793	8,630	129,733
Total Deferred Inflows of Resources	<u>759,610</u>	<u>1,613,300</u>	<u>-</u>	<u>35,793</u>	<u>697,230</u>	<u>3,105,933</u>
Fund Balance:						
Nonspendable	-	-	-	-	268,607	268,607
Restricted	-	4,673,296	1,410,996	1,581,033	1,040,384	8,705,709
Unassigned	156,965	-	-	-	(500,211)	(343,246)
Total Fund Balance	<u>156,965</u>	<u>4,673,296</u>	<u>1,410,996</u>	<u>1,581,033</u>	<u>808,780</u>	<u>8,631,070</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 1,069,498</u>	<u>\$ 6,299,936</u>	<u>\$ 1,410,996</u>	<u>\$ 1,616,826</u>	<u>\$ 2,173,652</u>	<u>\$ 12,570,908</u>

The notes to the financial statements are an integral part of this statement

VILLAGE OF CASEYVILLE, ILLINOIS

RECONCILIATION OF THE BALANCE SHEET OF THE
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
MAY 31, 2023

Amounts reported for governmental fund balances are different because:

Fund balances - total governmental funds	\$ 8,631,070
Capital assets used in governmental activities are not financial resources and, therefore, are not reported on the balance sheet of the governmental funds.	7,161,558
Some receivables are not available to pay current-period expenditures and, therefore, are deferred in the governmental funds balance sheet, but recognized as revenue for economic financial resources.	129,733
The amount of compensated absences is not recorded as a liability on the balance sheet of the governmental funds.	(230,116)
Net OPEB liabilities and the related future expense are not reported as a liability on the balance sheet of the governmental funds.	(840,687)
Net pension liabilities and the related future pension expense are not reported as a liability on the balance sheet of the governmental funds.	(3,859,625)
Long-term debt and the related accrued interest is not reported as a liability on the balance sheet of the governmental funds.	<u>(79,495)</u>
Net position of governmental activities	<u>\$ 10,912,438</u>

The notes to the financial statements are an integral part of this statement

VILLAGE OF CASEYVILLE, ILLINOIS

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED MAY 31, 2023

	<u>General</u>	<u>TIF #2</u>	<u>TIF #3</u>	<u>I-64 Business Corridor</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues:						
Property Taxes	\$ 578,310	\$ 1,549,162	\$ -	\$ -	\$ 819,538	\$ 2,947,010
Intergovernmental - unrestricted, shared:						
Sales and Use Tax	924,691	-	-	389,343	93,612	1,407,646
Income Tax	685,725	-	-	-	-	685,725
Replacement Tax	-	-	-	-	31,093	31,093
Excise Tax	12,995	-	-	-	-	12,995
Gaming Tax	290,284	-	-	-	-	290,284
Motor Fuel Tax	-	-	-	-	179,106	179,106
Grants	522,578	-	-	-	359,341	881,919
Other	1,027	-	-	-	-	1,027
Other Local Tax	275,900	-	-	-	110,253	386,153
Licenses and Permits	114,986	-	-	-	-	114,986
Charges for Services	123,563	-	-	-	47,730	171,293
Fines and Forfeitures	78,329	-	-	-	263,325	341,654
Investment Income	341	56,851	28,090	17,618	14,114	117,014
Donations	18,664	-	-	-	-	18,664
Miscellaneous	48,717	9,433	-	-	26,528	84,678
Total Revenues	<u>3,676,110</u>	<u>1,615,446</u>	<u>28,090</u>	<u>406,961</u>	<u>1,944,640</u>	<u>7,671,247</u>
Expenditures:						
Current:						
General Government	869,254	-	-	-	559,024	1,428,278
Public Safety	2,232,002	-	-	-	252,214	2,484,216
Streets and Highways	930,153	-	-	-	64,004	994,157
Culture and Recreation	-	-	-	-	240,323	240,323
Development	-	773,763	126	16,785	161,471	952,145
Capital Outlay	216,170	61,225	-	5,850	363,185	646,430
Debt Service:						
Principal	-	-	-	-	20,085	20,085
Interest	-	-	-	-	3,702	3,702
Total Expenditures	<u>4,247,579</u>	<u>834,988</u>	<u>126</u>	<u>22,635</u>	<u>1,664,008</u>	<u>6,769,336</u>
Excess (Deficiency) of Revenues Over Expenditures	(571,469)	780,458	27,964	384,326	280,632	901,911
Other Financing Sources (Uses):						
Transfers In (Out)	486,064	(184,621)	-	-	(122,358)	179,085
Total Other Financing Sources (Uses)	<u>486,064</u>	<u>(184,621)</u>	<u>-</u>	<u>-</u>	<u>(122,358)</u>	<u>179,085</u>
Net Change in Fund Balances	(85,405)	595,837	27,964	384,326	158,274	1,080,996
Fund Balance, Beginning of Year, As Restated	242,370	4,077,459	1,383,032	1,196,707	650,506	7,550,074
Fund Balance, End of Year	<u>\$ 156,965</u>	<u>\$ 4,673,296</u>	<u>\$ 1,410,996</u>	<u>\$ 1,581,033</u>	<u>\$ 808,780</u>	<u>\$ 8,631,070</u>

The notes to the financial statements are an integral part of this statement

VILLAGE OF CASEYVILLE, ILLINOIS

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED MAY 31, 2023

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

Net change in fund balances - total governmental funds \$ 1,080,996

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays (\$646,430) exceeded depreciation expense (\$512,810) and losses on disposals (\$1,450) in the current year. 136,503

The issuance of long-term debt (e.g., bonds, loans) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of those differences in the treatment of long-term debt and related items. 20,085

The amount of compensated absences is not recorded as expense in the fund financial statements. In the statement of activities, these amounts are included and recorded currently in the various functional expense categories. This amount is the difference between beginning and ending compensated absences balances that has been included in the statement of activities. (62,200)

Net OPEB liabilities and the related future expense are reported in the government-wide statement of activities and changes in net position, but do not require the use of current financial resources; therefore, these amounts are not reported as expenditures in governmental funds. This is the change in the net OPEB liability. 26,218

Net pension liabilities and the related future pension expenses are reported in the government-wide statement of activities and changes in net position, but do not require the use of current financial resources; therefore, these amounts are not reported as expenditures in governmental funds. This is the change in the balances between years. (188,266)

Some intergovernmental revenues will not be collected for several months after the fiscal year end. They are not considered "available" revenues in the governmental funds. This is the change in deferred revenues between fiscal years. 12,837

Change in net position of governmental activities \$ 1,026,173

The notes to the financial statements are an integral part of this statement

VILLAGE OF CASEYVILLE, ILLINOIS

STATEMENT OF NET POSITION
PROPRIETARY FUND
MAY 31, 2023

	Business-Type <u>Activities</u> <u>Water</u>
<u>Assets</u>	
Current Assets:	
Cash and Cash Equivalents	\$ 1,609,437
Investments	25,107
Customer Receivables (Net, where applicable, of allowances for uncollectible)	713,543
Prepaid Expenses	29,278
Total Current Assets	<u>2,377,365</u>
Noncurrent Assets:	
Capital Assets:	
Land	78,556
Buildings and Improvements	204,040
Equipment	998,212
Utility Systems	13,357,715
Total	14,638,523
Less - Accumulated Depreciation	<u>(8,934,991)</u>
Net Capital Assets	<u>5,703,532</u>
Total Assets	<u>\$ 8,080,897</u>
<u>Deferred Outflows of Resources</u>	
Future Pension Expense	<u>384,196</u>
<u>Liabilities</u>	
Current Liabilities:	
Accrued Payroll and Benefits	\$ 38,367
Accounts Payable	141,564
Prepaid Tap Fees	41,505
Compensated Absences	47,371
Total Current Liabilities	<u>268,807</u>
Noncurrent Liabilities:	
Compensated Absences	113,731
Net Pension Liability	684,599
Net OPEB Liability	163,718
Total Noncurrent Liabilities	<u>962,048</u>
Total Liabilities	<u>1,230,855</u>
<u>Deferred Inflows of Resources</u>	
Future Pension Expense	<u>45,363</u>
<u>Net Position</u>	
Net Investment in Capital Assets	5,703,532
Unrestricted	1,485,343
Total Net Position	<u>\$ 7,188,875</u>

The notes to the financial statements are an integral part of this statement

VILLAGE OF CASEYVILLE, ILLINOIS

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
PROPRIETARY FUND
FOR THE YEAR ENDED MAY 31, 2023

	Business-Type <u>Activities</u> <u>Water</u>
Operating Revenues:	
Charges for Services	
Sales	\$ 4,107,918
Tap-In Fees	171,050
Service Charges and Fees	91,088
Other	<u>8,001</u>
Total Operating Revenues	<u>4,378,057</u>
Operating Expenses:	
Personal Services	1,389,940
Supplies	404,644
Water Purchased	1,644,316
Contractual Services	214,125
Utilities and Telephone	134,444
Depreciation and Amortization	<u>409,309</u>
Total Operating Expenses	<u>4,196,778</u>
Operating Income	<u>181,279</u>
Nonoperating Revenues (Expenses):	
Investment Earnings	<u>28,595</u>
Total Nonoperating Revenues (Expenses)	<u>28,595</u>
Transfers and Capital Contributions:	
Transfers	<u>(179,085)</u>
Change in Net Position	30,789
Net Position - Beginning of Year, As Restated	<u>7,158,086</u>
Net Position - End of Year	<u>\$ 7,188,875</u>

The notes to the financial statements are an integral part of this statement

VILLAGE OF CASEYVILLE, ILLINOIS

STATEMENT OF CASH FLOWS PROPRIETARY FUND FOR THE YEAR ENDED MAY 31, 2023

	Business-Type Activities <u>Water</u>
Cash Flows from Operating Activities:	
Receipts from Customers	\$ 4,212,228
Payments to Suppliers	(2,834,331)
Payments to Employees	<u>(794,660)</u>
Net Cash Provided by Operating Activities	<u>583,237</u>
Cash Flows from Noncapital Financing Activities:	
Payments from (to) Other Funds	<u>(179,085)</u>
Net Cash Used in Noncapital Financing Activities	<u>(179,085)</u>
Cash Flows from Capital and Related Financing Activities:	
Payments for Capital Assets	<u>(31,684)</u>
Net Cash Provided by (Used in) Capital and Related Financing Activities	<u>(31,684)</u>
Cash Flows from Investing Activities:	
Interest Received	28,595
(Purchase) Sale of Investments	<u>(439)</u>
Net Cash Provided by Investing Activities	<u>28,156</u>
Net Change in Cash and Cash Equivalents	400,624
Cash and Cash Equivalents, Beginning of Year	<u>1,208,813</u>
Cash and Cash Equivalents, End of Year	<u>\$ 1,609,437</u>
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:	
Operating Income	\$ 181,279
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:	
Depreciation and Amortization	409,309
Change in Net OPEB Liability and Deferrals	14,322
Change in Net Pension Liability and Deferrals	125,418
(Increase) Decrease in Assets:	
Accounts Receivables	(183,834)
Prepaid Expenses	(12,371)
Increase (Decrease) in Liabilities:	
Accrued Payroll and Benefits	3,722
Accounts Payable	29,974
Prepaid Tap Fees	18,005
Compensated Absences	<u>(2,587)</u>
Net Cash Provided by Operating Activities	<u>\$ 583,237</u>

The notes to the financial statements are an integral part of this statement

VILLAGE OF CASEYVILLE, ILLINOIS

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
MAY 31, 2023

	Police Pension Trust <u>Fund</u>	Custodial <u>Funds</u>
<u>Assets</u>		
Cash and Cash Equivalents	\$ 648,131	\$ 132,326
Investments, at Market	1,837,394	-
Pension Contribution Receivable	470,400	-
Interest Receivable	2,209	-
Other Receivable	4,567	-
Total Assets	<u>2,962,701</u>	<u>132,326</u>
<u>Liabilities</u>		
None	-	-
Total Liabilities	-	-
<u>Net Position</u>		
Restricted for:		
Pensions	\$ 2,962,701	\$ -
Individuals, organizations, and other governments	-	<u>132,326</u>
Total Net Position	<u>\$ 2,962,701</u>	<u>\$ 132,326</u>

The notes to the financial statements are an integral part of this statement

VILLAGE OF CASEYVILLE, ILLINOIS

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED MAY 31, 2023

	Police Pension Trust <u>Fund</u>	Custodial <u>Funds</u>
Additions:		
Employer Contributions	\$ 487,457	\$ -
Employee Contributions	109,121	-
Net Evidence Additions	-	51,329
Investment Earnings:		
Interest and Dividends	88,746	4,023
Unrealized/Realized Gain (Loss) on Securities	<u>(47,379)</u>	<u>-</u>
Total Investment Earnings	41,367	4,023
Less: Investment Expense	<u>3,867</u>	<u>-</u>
Net Investment Earnings	<u>37,500</u>	<u>4,023</u>
Total Additions	<u>634,078</u>	<u>55,352</u>
Deductions:		
Benefit Payments	356,384	-
Refund/Transfer of Contributions	30,201	-
Professional Services	21,322	-
Evidence Payments	-	69,113
Administrative Expenses	<u>1,378</u>	<u>24,619</u>
Total Deductions	<u>409,285</u>	<u>93,732</u>
Change in Net Position	224,793	(38,380)
Net Position - Beginning of Year	<u>2,737,908</u>	<u>170,706</u>
Net Position - End of Year	<u>\$ 2,962,701</u>	<u>\$ 132,326</u>

The notes to the financial statements are an integral part of this statement

VILLAGE OF CASEYVILLE, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

MAY 31, 2023

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Caseyville (the “Village”) was incorporated in 1869 under the provisions of the State of Illinois. The Village operates under a Mayor-Board form of government and provides the following services as authorized by its charter: public safety (police and fire), highways and streets, culture and recreation, water distribution, sewage treatment, public improvements, planning and zoning and general administrative services.

The financial statements of the Village have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. 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 government’s accounting policies are described below.

(a) The financial reporting entity

The Village is a municipal corporation governed by an elected Mayor and a six-member Board of Trustees. The Mayor heads the administration of the Village and, with the consent of the Board of Trustees, appoints the various department heads. These financial statements present the government and its component units. Component units are legally separate entities for which the Village is financially accountable. The Village defines its reporting entity in accordance with Codification of Governmental Accounting and Financial Reporting Standards, Section 2100. Component units are organizations for which the Village, as the primary government, is financially accountable. To be considered financially accountable, the organization must be fiscally dependent on the Village or the Village must appoint a majority of the board of the organization and either (1) be able to impose its will on the organization or (2) the relationship must have the potential for creating a financial benefit to or imposing a financial burden on the Village. The Village did not have any component units at May 31, 2023.

(b) 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 government.

VILLAGE OF CASEYVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

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

(c) Measurement focus, basis of accounting and financial statement presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using 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. For this purpose, the Village considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to claims and judgments, are recorded only when payment is due.

Property taxes, intergovernmental revenues, permits and fees associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized, when applicable, as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

VILLAGE OF CASEYVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

The government reports the following major governmental funds:

The General Fund is the main operating fund of the Village. This fund is used to account for all financial resources not accounted for in other funds. All general tax revenues, other revenues, and expenditures that are not restricted by law or contractual agreement to other funds are accounted for in this fund.

The TIF 2 Fund and the TIF 3 Fund report all revenue and expenses related to the respective TIF redevelopment areas. The primary revenue of the TIF Funds is property taxes on the incremental property values.

The I-64 Business Corridor Fund reports all revenue and expenses related to the respective business district. The primary revenue of the I-64 Business Corridor Fund is sales taxes generated in the designated area.

The government reports the following major proprietary fund:

The Water Fund accounts for all activities related to the billing, administration, distribution and collection processes of the water and sewer operations.

Additionally, the government reports the following fund types:

The pension trust fund accounts for the activities of the police pension fund, which accumulates resources for pension benefit payments to qualified public safety employees.

The Village reports one custodial fund which accounts for police evidence holdings and payments related to the Forest Lakes development.

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

The Proprietary fund distinguishes operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Village's enterprise funds are charges to customers for sales and services. The Village also recognizes as operating revenue the portion of connection fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

VILLAGE OF CASEYVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

(d) Assets, liabilities and net assets or equity

Deposits and investments

The Village's cash and cash equivalents are cash on hand, demand deposits, certificates of deposits and short-term investments with original maturities of three months or less.

The Village is authorized by state statute to invest in obligations of the United States of America, insured interest bearing accounts of banks, savings and loan associations or credit unions, certain short-term obligations of corporations organized in the United States, money market mutual funds that invest in obligations of the United States of America or its agencies or are guaranteed by the full faith and credit of the United States of America. The pension trust fund is also allowed to invest limited percentages of their monies in mutual funds and equity securities.

All investments are recorded in all funds at fair value. Investment income is recognized as earned. Gains or losses on sales and exchanges of fixed-income securities are recognized on the transaction date.

Receivables and payables

Activities 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". Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

All trade and property tax receivables are shown net of an allowance for uncollectible amounts.

Unbilled water and sewer service receivables are recorded at year-end. They are determined by taking cycle billings subsequent to May 31 and prorating the applicable number of days to the current fiscal year.

The Village levied its property taxes on November 2, 2022 based upon the assessed valuation as of the previous January 1. Property taxes are due in installments in the following year, usually in June and August, and are considered delinquent after the due dates. Property taxes for 2022 become an enforceable lien in January 2023. Because this tax levy will be used to pay for expenses budgeted in fiscal year 2024, this tax levy is shown as a receivable and as unearned revenue as of May 31, 2023 in the governmental fund statements and in the statement of activities. Tax revenues reflected in these financial statements are taxes collected on the 2021 levy.

Prepaid items

Payments made to vendors for services that benefit periods beyond May 31, 2023 are recorded as prepaid items. The Village records prepaid items using the consumption method.

VILLAGE OF CASEYVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

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. The government generally defines capital assets as assets with an individual cost of more than \$5,000 and an estimated useful life in excess of two years. Assets are recorded at historical cost when purchased or constructed. Donated capital assets or donated works of art and similar items are reported at acquisition value. Capital assets received in a service concession arrangement are also reported at acquisition value.

Major outlays for capital assets and improvements are capitalized as projects when constructed.

Property, plant, and equipment are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings and improvements	10 - 80
Equipment and vehicles	5 - 20
Distribution/colection systems	10 - 40
Infrastructure	10 - 40

Compensated absences

The Village allows employees to accumulate unused vacation and sick leave. Upon termination, accumulated sick and any accumulated vacation that has not been taken due to work-related assignments, will be paid to the employee based on years of service and type of job position. These balances are recorded as a liability in the enterprise funds and in the government-wide financial statements.

Long-term obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method.

In the fund financial statements, governmental fund types 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 debt service expenditures.

VILLAGE OF CASEYVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Estimates

Management uses estimates and assumptions in preparing these financial statements in accordance with accounting principles generally accepted in the United States of America. These estimates and assumptions affect the reported amounts of assets and liabilities and the reported revenues and expenditures. Actual results could vary from estimates that were used.

Risk Management

The Village is exposed to various risks of loss related to torts; thefts of, damage to and destruction of assets; errors and omissions and natural disasters for which the Village carries commercial insurance. There has been no significant reduction in coverage from the prior year or claims in excess of coverage limits in each of the past three years.

Deferred inflows/outflows of resources

The Village reports deferred inflows/outflows in connection with a future application or acquisition of resources that related to future periods. The village reports deferred inflows/outflows in connection with pension plan actuarial deferrals and property and intergovernmental taxes for which the Village does not recognize due to the related measurement focus.

Fund balance

In the fund financial statements, the Village classifies the fund balances based upon the following criteria:

Nonspendable - includes amounts that cannot be spent because they are either 1) not in spendable form, or 2) legally or contractually required to remain intact.

Restricted - balances with constraints that are either externally imposed by creditors or imposed by law through constitutional provisions or enabling legislation.

Committed - balances that are to be only used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority. (Village Board)

Assigned - balances that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed.

Unassigned - the residual classification of the General Fund balance.

When expenditures are incurred for which the Village has both restricted and unrestricted funds available, the Village spends any restricted funds before using unrestricted sources. Likewise, the Village uses committed, assigned and then unassigned balances, in that order, when spending amounts for which all three categories are available.

VILLAGE OF CASEYVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

The following details the description and amount of all constraints recorded by the Village in the fund financial statements:

<u>Governmental Funds</u>	
Nonspendable:	
Prepaid items	\$ 126,658
Cemetery Perpetual Fund	<u>141,949</u>
	<u>\$ 268,607</u>
Restricted:	
TIF Funds	\$ 6,084,292
Motor Fuel Tax Funds	569,865
Audit	11,172
IMRF	62,396
I-64 Business Corridor	1,581,033
Hotel/Motel Tax	142,022
Fire Protection	85,817
Business Districts	<u>169,112</u>
	<u>\$ 8,705,709</u>

Appropriation Policy and Practices

The Village follows these procedures in establishing the appropriation data reflected in the financial statements:

1. The Village administration submits to the Village Board a proposed appropriations ordinance for the fiscal year commencing June 1.
2. A public hearing at the Village Hall is conducted to obtain taxpayer comments.
3. Prior to May 1, the appropriations are legally enacted through the passage of an ordinance.
4. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds and the Enterprise Fund.
5. Unexpended appropriations for all the above annually appropriated funds lapse at the fiscal year end.
6. The appropriations are prepared on the modified cash basis of accounting.

VILLAGE OF CASEYVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 2: CASH AND CASH EQUIVALENTS AND INVESTMENTS

Governmental & Business-Type Activities

At May 31, 2023, the carrying amount of the Village's deposits was \$9,243,666 and the bank balance was \$9,558,191. The deposits were comprised of interest checking accounts, savings accounts and certificates of deposit.

Custodial Credit Risk. Custodial credit risk is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. The Village requires that all deposits be fully covered by FDIC insurance or collateralized with investments held by the financial institution in the Village's name. As of May 31, 2023, the Village's deposits were covered by FDIC insurance or collateralized by the financial institutions.

At May 31, 2023, the Village had the following cash and investments:

	<u>Weighted Average Maturity (Days)</u>	<u>Fair Value</u>
Cash on Hand	N/A	\$ 1,000
Deposits as reported above	N/A	9,243,666
Illinois Funds	N/A	<u>610,589</u>
Total deposits and investments		<u>\$ 9,855,255</u>
As Reported in the Statement of Net Assets:		
Cash and Cash Equivalents		\$ 9,830,148
Investments		<u>25,107</u>
		<u>\$ 9,855,255</u>

Interest Rate Risk. The Village's investment policy limits investment maturities in order to maintain sufficient liquidity to reflect the cash flow needs of the fund type being invested. The policy also requires diversification of the investment portfolio via length of maturity as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk. As of May 31, 2023, the credit risk of the Village's investments is limited to the Illinois Funds. The Illinois Funds are rated AAAM by Standards and Poor's.

The Illinois Funds are pooled investments that are operated by the State of Illinois as a not-for-profit common law trust and are not registered with the SEC. The funds are monitored regularly through the State by internal and external audits. The goals of the funds are to provide liquidity and to maintain balances that are equal to the par value of the invested shares with no loss to market fluctuations. The fair value of the Village's position in the pool is the same as the value of the pool shares.

Concentration of Credit Risk. As of May 31, 2023, the Village did not have a concentration of credit risk.

Foreign Currency Risk. As of May 31, 2023, the Village did not have a foreign currency risk.

VILLAGE OF CASEYVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Police Pension Fund

At May 31, 2023, the carrying amount and the bank balance of the Police Pension Fund's deposits was \$648,131. The deposits are comprised of an interest checking account and a money market account.

Custodial Credit Risk. Custodial credit risk is the risk that in the event of a bank failure, the Police Pension Fund's deposits may not be returned to it. The Police Pension Fund requires that all deposits be fully covered by FDIC insurance or collateralized with investments held by the financial institution in the Police Pension Fund's name.

As of May 31, 2023, the Police Pension Fund had transferred all the investment funds to the Illinois Police Officers' Pension Investment Fund (IPOPIF) investment account. The IPOPIF is a pooled investment account maintained by the State of Illinois. The Village's portion of the balance held in this investment pool is \$1,837,394 as of May 31, 2023.

Interest Rate Risk. The Police Pension Fund's investment policy limits investment maturities in order to maintain sufficient liquidity to reflect the cash flow needs of the fund. The policy also requires diversification of the investment portfolio via length of maturity as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk. As of May 31, 2023, the Police Pension Fund did not have a credit risk.

Concentration of Credit Risk. As of May 31, 2023, the Police Pension Fund did not have a concentration of credit risk.

Foreign Currency Risk. As of May 31, 2023, the Police Pension Fund did not have a foreign currency risk.

Fair Value Measurement. The investments of the Pension Fund are categorized by fair value measurements. Level 1 inputs are based on quoted prices in active markets for identical assets. The mutual funds and U.S. government securities use Level 1 as the measurement of fair value as these investments have a fair value that are traded on an active market. Level 2 inputs are based on values determined by significant other observable inputs. The Pension Fund has no investments valued using Level 2 inputs. Level 3 inputs are based on significantly unobservable inputs. The Pension Fund has no investments valued using Level 3 inputs.

VILLAGE OF CASEYVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 3: RECEIVABLES

Village receivables, as reported in the statement of net assets, including the applicable allowances for uncollectible accounts, are as follows as of May 31, 2023:

	General Fund	TIF 2 Fund	TIF 3 Fund	I-64 Business Corridor	Enterprise Funds	Nonmajor Funds	Total
Receivables:							
Property Tax	\$ 674,300	\$ 1,613,300	\$ -	\$ -	\$ -	\$ 688,600	\$ 2,976,200
Intergovernmental	326,864	-	-	110,624	-	190,422	627,910
Accounts	-	-	-	-	754,600	-	754,600
Licenses/Fees/Other	<u>67,734</u>	<u>-</u>	<u>5,545</u>	<u>-</u>	<u>-</u>	<u>9,309</u>	<u>82,588</u>
Gross Receivables	1,068,898	1,613,300	5,545	110,624	754,600	888,331	4,441,298
Less: Allowance for uncollectible	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>41,057</u>	<u>-</u>	<u>41,057</u>
Net Total Receivables	<u>\$ 1,068,898</u>	<u>\$ 1,613,300</u>	<u>\$ 5,545</u>	<u>\$ 110,624</u>	<u>\$ 713,543</u>	<u>\$ 888,331</u>	<u>\$ 4,400,241</u>

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned.

The TIF 2 fund had a loan receivable with a developer that was used to assist with paying eligible costs of a development project. The loan was to be repaid over 8 years, including 1% interest. The Village agreed to rebate 80% of the property tax increment to the developer, after receipt of the property taxes.

NOTE 4: LONG-TERM DEBT

The Village enters into notes payable to acquire capital assets for the operations of the Village. The Village has the following outstanding notes payable:

Notes Payable

On April 15, 2019, the Village entered into a loan agreement with FCB Banks for \$155,077. The loan provided funding to refinance a fire truck and equipment and to provide operating cash. The loan was refinanced in the current year. The loan is to be paid in 60 monthly installments of \$1,982 through December of 2026. The note is being retired by the Fire Protection Fund. The outstanding balance as of May 31, 2023 is \$79,495.

VILLAGE OF CASEYVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

The annual requirements to retire the loan agreements are as follows:

Fiscal Year Ended May 31,	Governmental Activities	
	Principal	Interest
2024	\$ 21,611	\$ 2,166
2025	22,306	1,481
2026	23,007	780
2027	12,571	122
	<u>\$ 79,495</u>	<u>\$ 4,549</u>

The loan is secured by the related equipment. Upon default, the loan is subject to immediate payment or the transfer of the related collateral.

Compensated absences, the net pension liability, and the net OPEB liability are expected to primarily be liquidated by the General Fund.

The following is a summary of changes in long-term liabilities for the year ended May 31, 2023:

	Beginning Balance	Additions	Retired	Ending Balance	Amounts Due Within One Year
Governmental Activities:					
Notes from direct borrowings	\$ 99,580	\$ -	\$ 20,085	\$ 79,495	\$ 21,611
Compensated absences	167,916	193,968	131,768	230,116	119,297
Net OPEB liability	866,905	-	26,218	840,687	-
Net pension liability	4,685,014	-	76,309	4,608,705	-
Governmental activities long-term liabilities	<u>\$ 7,182,031</u>	<u>\$ 193,968</u>	<u>\$ 254,380</u>	<u>\$ 5,759,003</u>	<u>\$ 140,908</u>
Business-type Activities:					
Net pension liability	\$ -	\$ 684,599	\$ -	\$ 684,599	\$ -
Net OPEB liability	149,396	14,322	-	163,718	-
Compensated absences	163,689	105,895	108,482	161,102	47,371
Business-type activities long-term liabilities	<u>\$ 392,059</u>	<u>\$ 804,816</u>	<u>\$ 108,482</u>	<u>\$ 1,009,419</u>	<u>\$ 47,371</u>

NOTE 5: LEGAL DEBT MARGIN

The computation of legal debt margin at May 31, 2023 is as follows:

Total EAV - 2022	\$ 66,061,606
Bonded Debt Limit*	5,697,814
Bonded Indebtedness	<u>79,495</u>
Legal Debt Margin	<u>\$ 5,618,319</u>

- * The bonded indebtedness of the Village is limited by Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes to 8.625% of the assessed valuation of taxable tangible property.

VILLAGE OF CASEYVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 6: CAPITAL ASSETS

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

	Beginning <u>Balance</u>	Additions/ <u>Completions</u>	Retirements/ <u>Deletions</u>	Ending <u>Balance</u>
<u>Governmental activities:</u>				
Capital assets, not being depreciated:				
Land	\$ 703,496	\$ 41,373	\$ -	\$ 744,869
	<u>703,496</u>	<u>41,373</u>	<u>-</u>	<u>744,869</u>
Capital assets, being depreciated:				
Buildings and improvements	3,384,839	289,267	-	3,674,106
Equipment and vehicles	3,531,436	103,932	65,513	3,569,855
Infrastructure	4,356,039	211,858	-	4,567,897
Total capital assets being depreciated	<u>11,272,314</u>	<u>605,057</u>	<u>65,513</u>	<u>11,811,858</u>
Less accumulated depreciation for:				
Buildings and improvements	1,454,747	61,646	-	1,516,393
Equipment and vehicles	2,584,167	250,246	64,063	2,770,350
Infrastructure	911,841	196,585	-	1,108,426
Total accumulated depreciation	<u>4,950,755</u>	<u>508,477</u>	<u>64,063</u>	<u>5,395,169</u>
Total capital assets, being depreciated, net	<u>6,321,559</u>	<u>96,580</u>	<u>1,450</u>	<u>6,416,689</u>
Governmental activities capital assets, net	<u>\$ 7,025,055</u>	<u>\$ 137,953</u>	<u>\$ 1,450</u>	<u>\$ 7,161,558</u>
 <u>Business-type activities:</u>				
Capital assets, not being depreciated:				
Land	\$ 78,556	\$ -	\$ -	\$ 78,556
Capital assets, being depreciated:				
Buildings and improvements	199,354	4,686	-	204,040
Equipment and vehicles	998,212	-	-	998,212
Distribution systems	13,330,717	26,998	-	13,357,715
Total capital assets, being depreciated	<u>14,528,283</u>	<u>31,684</u>	<u>-</u>	<u>14,559,967</u>
Less accumulated depreciation for:				
Buildings and improvements	178,605	3,461	-	182,066
Equipment and vehicles	602,744	78,329	-	681,073
Distribution systems	7,744,333	327,519	-	8,071,852
Total accumulated depreciation	<u>8,525,682</u>	<u>409,309</u>	<u>-</u>	<u>8,934,991</u>
Total capital assets, being depreciated, net	<u>6,002,601</u>	<u>(377,625)</u>	<u>-</u>	<u>5,624,976</u>
Business-type activities capital assets, net	<u>\$ 6,081,157</u>	<u>\$ (377,625)</u>	<u>\$ -</u>	<u>\$ 5,703,532</u>

VILLAGE OF CASEYVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Depreciation expense was charged as direct expense to functions of the Village as follows:

Governmental activities:	
General government	\$ 74,513
Public safety	122,856
Streets and highways, including depreciation of general infrastructure assets	295,965
Cultural and recreational	<u>15,143</u>
Total depreciation expense - governmental activities	<u>\$ 508,477</u>
Business-type activities:	
Water and sewer	<u>\$ 409,309</u>

NOTE 7: RETIREMENT AND PENSION FUND COMMITMENTS

1. Illinois Municipal Retirement Fund

Plan Description. The Village's defined benefit pension plan for regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The Plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained on-line at www.imrf.org.

Funding Policy. As set by statute, members are required to contribute 4.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer annual required contribution rate for calendar year 2022 was 12.06 percent. The employer also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Covered Employees. The following types of employees comprise the membership of the plan.

Retirees and Beneficiaries	28
Inactive, non-Retired Members	3
Active Members	<u>23</u>
Total	<u>54</u>

VILLAGE OF CASEYVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Discount Rate. GASB Statement No. 68 includes a specific requirement for the discount rate that is used for the purpose of the measurement of the Total Pension Liability. This rate considers the ability of the fund to meet benefit obligations in the future. To make this determination, employer contributions, employee contributions, benefit payments, expenses and investment returns are projected into the future. The Plan Net Position (assets) in future years can then be determined and compared to its obligation to make benefit payments in those years. As long as assets are projected to be on hand in a future year, the assumed valuation discount rate is used. In years where assets are not projected to be sufficient to meet benefit payments, the use of a “risk-free” rate is required, as described in the following paragraph.

The *Single Discount Rate* (SDR) is equivalent to applying these two rates to the benefits that are projected to be paid during the different time periods. The SDR reflects (1) the long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of this valuation, the expected rate of return on pension plan investments is 7.25%; the municipal bond rate is 4.05%; and the resulting single discount rate is 7.25%.

Actuarial Valuation Date	12/31/22
Measurement Date of the Net Pension Liability	12/31/22
Fiscal Year End	05/31/23

Development of the Single Discount Rate as of December 31, 2022	
Long-Term Expected Rate of Investment Return	7.25%
Long-Term Municipal Bond Rate	4.05%
Last year ending December 31 in the 2023 to 2122 projection period for which projected benefit payments are fully funded	2122
Resulting Single Discount Rate based on the above development	7.25%
Single Discount Rate calculated using December 31, 2021 Measurement Date	7.25%

The Long-Term Municipal Bond Rate is based on Fidelity Index's "20-Year Municipal GO AA Index" as of December 31, 2022.

Total pension expense for IMRF was \$412,798 for the calendar year.

VILLAGE OF CASEYVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Actuarial Assumptions. The following are the actuarial assumptions used in the calculation of the net pension liability.

Asset Valuation Method	Fair Value of Assets
Price Inflation	2.25%
Salary Increases	2.85% to 13.75%
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

VILLAGE OF CASEYVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Net Pension Liability. The following is a summary of the Net Pension Liability as shown as a liability in the financial statements.

Total pension liability	
Service Cost	\$ 147,261
Interest on the Total Pension Liability	602,684
Changes of benefit terms	-
Difference between expected and actual experience of the Total Pension Liability	(46,384)
Changes of assumptions	-
Benefit payments, including refunds of employee contributions	<u>(527,231)</u>
Net change in total pension liability	\$ 176,330
Total pension liability - beginning	<u>8,502,871</u>
Total pension liability - ending	<u>\$ 8,679,201</u>
Plan fiduciary net position	
Contributions - employer	\$ 183,799
Contributions - employee	68,582
Net investment income	(1,189,286)
Benefit payments, including refunds of employee contributions	(527,131)
Other (Net Transfer)	<u>(223,153)</u>
Net change in plan fiduciary net position	\$ (1,687,189)
Plan fiduciary net position - beginning	<u>9,079,316</u>
Plan fiduciary net position - ending	<u>\$ 7,392,127</u>
Net pension liability/(asset)	<u>\$ 1,287,074</u>
Plan fiduciary net position as a percentage of the total pension liability	85.17%
Covered valuation payroll	\$ 1,524,038
Net pension liability as a percentage of covered valuation payroll	84.45%

VILLAGE OF CASEYVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

To report the sensitivity of the net pension liability to the selected discount rate, the following table displays the variation given a 1% increase or decrease.

	Current Single Discount		
	1% Decrease	Rate Assumption	1% Increase
	<u>6.25%</u>	<u>7.25%</u>	<u>8.25%</u>
Total Pension Liability	\$ 9,792,307	\$ 8,679,201	\$ 7,813,064
Plan Fiduciary Net Position	<u>7,392,027</u>	<u>7,392,027</u>	<u>7,392,027</u>
Net Pension Liability/(Asset)	<u>\$ 2,400,280</u>	<u>\$ 1,287,174</u>	<u>\$ 421,037</u>

Deferred Outflows and Deferred Inflows of Resources by Source to be recognized in Future Pension Expenses. The following tables display the amount of deferred inflows and outflows related to the net pension liability and the future periods that these deferrals will affect the financial statements.

	Deferred Outflows of <u>Resources</u>	Deferred Inflows of <u>Resources</u>
Difference between expected and actual experience	\$ 56,590	\$ 61,400
Changes in assumptions	-	23,891
Subsequent contributions	52,817	-
Net difference between projected and actual earnings on pension plan investments	<u>612,953</u>	<u>-</u>
Total	<u>\$ 722,360</u>	<u>\$ 85,291</u>

Year Ending <u>December 31,</u>	Net Deferred Outflows of <u>Resources</u>
2023	\$ (55,145)
2024	84,210
2025	194,115
2026	361,072
2027	-
	<u>\$ 584,252</u>

2. Sheriff's Law Enforcement Personnel (SLEP)

Plan Description. The Village's defined benefit pension plan for certain Village SLEP eligible employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. Membership in SLEP is based on several factors including the member's role at the employer and type of appointment. SLEP members include many Illinois county sheriffs and deputy sheriffs, correctional officers, forest preserve district rangers, airport police and police chiefs. The Plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained on-line at www.imrf.org.

VILLAGE OF CASEYVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Funding Policy. As set by statute, members are required to contribute 7.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The annual employer annual required contribution for calendar year 2022 was \$0. The employer also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Covered Employees. The following types of employees comprise the membership of the plan.

Retirees and Beneficiaries	0
Inactive, non-Retired Members	0
Active Members	<u>0</u>
Total	<u>0</u>

Discount Rate. GASB Statement No. 68 includes a specific requirement for the discount rate that is used for the purpose of the measurement of the Total Pension Liability. This rate considers the ability of the fund to meet benefit obligations in the future. To make this determination, employer contributions, employee contributions, benefit payments, expenses and investment returns are projected into the future. The Plan Net Position (assets) in future years can then be determined and compared to its obligation to make benefit payments in those years. As long as assets are projected to be on hand in a future year, the assumed valuation discount rate is used. In years where assets are not projected to be sufficient to meet benefit payments, the use of a “risk-free” rate is required, as described in the following paragraph.

The *Single Discount Rate* (SDR) is equivalent to applying these two rates to the benefits that are projected to be paid during the different time periods. The SDR reflects (1) the long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of this valuation, the expected rate of return on pension plan investments is 7.25%; the municipal bond rate is 4.05%; and the resulting single discount rate is 7.25%.

Total pension expense for SLEP was \$258 for the calendar year.

VILLAGE OF CASEYVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Actuarial Valuation Date	12/31/22
Measurement Date of the Net Pension Liability	12/31/22
Fiscal Year End	05/31/23

Development of the Single Discount Rate as of December 31, 2022	
Long-Term Expected Rate of Investment Return	7.25%
Long-Term Municipal Bond Rate	4.05%
Last year ending December 31 in the 2023 to 2122 projection period for which projected benefit payments are fully funded	2122
Resulting Single Discount Rate based on the above development	7.25%
Single Discount Rate calculated using December 31, 2021 Measurement Date	7.25%

The Long-Term Municipal Bond Rate is based on Fidelity Index's "20-Year Municipal GO AA Index" as of December 31, 2022.

Actuarial Assumptions. The following are the actuarial assumptions used in the calculation of the net pension liability.

Asset Valuation Method	Fair Value of Assets
Price Inflation	2.25%
Salary Increases	2.85% to 13.75%
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

VILLAGE OF CASEYVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Net Pension Liability. The following is a summary of the Net Pension Liability as shown as a liability in the financial statements.

Total pension liability	
Service Cost	\$ -
Interest on the Total Pension Liability	585
Changes of benefit terms	-
Difference between expected and actual experience of the Total Pension Liability	(8,189)
Changes of assumptions	-
Benefit payments, including refunds of employee contributions	(918)
Net change in total pension liability	\$ (8,522)
Total pension liability - beginning	8,522
Total pension liability - ending	<u>\$ -</u>
Plan fiduciary net position	
Contributions - employer	\$ -
Contributions - employee	-
Net investment income	(1,665)
Benefit payments, including refunds of employee contributions	(918)
Other (Net Transfer)	(8,207)
Net change in plan fiduciary net position	\$ (10,790)
Plan fiduciary net position - beginning	10,562
Plan fiduciary net position - ending	<u>\$ (228)</u>
Net pension liability/(asset)	<u>\$ 228</u>
Plan fiduciary net position as a percentage of the total pension liability	0.00%
Covered valuation payroll	\$ -
Net pension liability as a percentage of covered valuation payroll	0.00%

VILLAGE OF CASEYVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

To report the sensitivity of the net pension liability to the selected discount rate, the following table displays the variation given a 1% increase or decrease.

	Current Single Discount		
	<u>1% Decrease</u>	<u>Rate Assumption</u>	<u>1% Increase</u>
	<u>6.25%</u>	<u>7.25%</u>	<u>8.25%</u>
Total Pension Liability	\$ -	\$ -	\$ -
Plan Fiduciary Net Position	(228)	(228)	(228)
Net Pension Liability/(Asset)	<u>\$ 228</u>	<u>\$ 228</u>	<u>\$ 228</u>

Deferred Outflows and Deferred Inflows of Resources by Source to be recognized in Future Pension Expenses. The following tables display the amount of deferred inflows and outflows related to the net pension liability and the future periods that these deferrals will affect the financial statements.

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ -	\$ -
Changes in assumptions	-	-
Subsequent contributions	-	-
Net difference between projected and actual earnings on pension plan investments	483	-
Total	<u>\$ 483</u>	<u>\$ -</u>

<u>Year Ending December 31,</u>	<u>Net Deferred Inflows of Resources</u>
2023	\$ (178)
2024	45
2025	196
2026	420
2027	-
	<u>\$ 483</u>

VILLAGE OF CASEYVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

3. Police Pension

a) Plan Description

The Police Pension Plan is a single-employer defined benefit plan.

Plan Administration. The Board consists of two members appointed by the Village, two active members of the police department elected by the membership, and one retired member of the police department elected by the membership. The Police Pension Fund does not issue a separate stand-alone financial report. The financial statements of the pension fund are reported as a fiduciary fund within the Village's financial statements.

Plan Membership as of May 31, 2023:

Inactive Plan Members or Beneficiaries	
Currently Receiving Benefits	10
Inactive Plan Member Entitled to Deferral of Benefits	6
Active Plan Members	<u>16</u>
Total	<u>32</u>

Benefits Provided.

The Plan provides retirement, termination, disability, and death benefits.

Normal Retirement:

Tier 1: Age 50 and 20 years of Credited Service. Tier 2: Age 55 with 10 years of Credited Service. Benefit: Tier 1: 50% of annual salary attached to rank on last day of service plus 2.5% of annual salary for each year over 20 years, up to a maximum of 75% of salary. The minimum monthly benefit is \$1,000 per month. Tier 2: 2.50% per year of service times the average salary for the eight consecutive years prior to retirement times the number of years of service. The maximum benefit is 75% of average salary.

Cost of Living Adjustment:

Tier 1 Retirees: An annual increase equal to 3.00% per year after age 55. Those that retire prior to age 55 receive an increase of 1/12 of 3.00% for each full month since benefit commencement upon reaching age 55. Tier 2: An annual increase each January 1 equal to 3.00 per year or one-half of the annual unadjusted percentage increase in the consumer price index-u for the twelve months ending with the September preceding each November 1, whichever is less, of the original pension after the attainment of age 60 or first anniversary of pension start date whichever is later.

Disability Benefit:

Eligibility: Total and permanent as determined by the Board of Trustees. Benefit: A maximum of: a.) 65% of salary attached to the rank held by the member on last day of service, and; b.) The monthly retirement pension that the member is entitled to receive if he or she retired immediately. For non-service connected

VILLAGE OF CASEYVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

disabilities, a benefit of 50% of salary attached to rank held by member on last day of service.

Pre-Retirement Death Benefit:

Service Incurred: 100% of salary attached to rank held by member on last day of service. Non-Service Incurred: A maximum of: a.) 50% of salary attached to the rank held by member on last day of service, and; b.) The monthly retirement pension earned by the deceased member at time of death, regardless of whether death occurs before or after age 50. For non-service deaths with less than 10 years of service, a refund of member contributions is provided.

Vesting (Termination):

Less than 10 years: Refund of Member Contributions.

10 or more years: Either the termination benefit, payable upon reaching age 60, provided contributions are not withdrawn, or a refund of member contributions. The termination benefit is 2.50% of annual salary held in the year prior to termination times creditable service.

Contributions.

Employee: 9.91% of Salary. Village: Remaining amount necessary for payment of Normal (current year's) Cost and amortization of the accrued past service liability over a period ending in 2040.

b) Investments

Investment Policy:

The long-term asset allocations is determined by the Illinois Police Officer's Pension Investment Fund and is as follows as of May 31, 2023.

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long Term Expected Real Rate of Return</u>
U.S. Large	23.00%	4.15%
U.S Small	5.00	4.54
International Developed	18.00	4.64
International Developed Small	5.00	-.25
Emerging Markets	7.00	5.31
Private Equity	7.00	7.15
Bank Loans	3.00	2.48
High Yield Corp Credit	3.00	2.48
Emerging Market Debt	3.00	2.82
Private Credit	5.00	4.37
TIPS	3.00	-.12
Real Estate/Infrastructure	8.00	4.00
Cash	1.00	-.27
Short-Term Gov't/Credit	3.00	.73
U.S. Treasury	3.00	-.60
Core Plus Fixed Income	<u>3.00</u>	.73
Total	<u>100.00%</u>	

VILLAGE OF CASEYVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

The long-term expected rate of return on pension plan investments was determined using the best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) and are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Concentrations:

The Plan did not hold investments in any one organization that represent 5 percent or more of the Pension Plan’s fiduciary net position.

Rate of Return:

For the year ended May 31, 2023, the annual rate of return on pension plan investments, net of pension plan investment expense, was 1.37%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

c) Net Pension Liability of the Sponsor

The components of the net pension liability of the sponsor on May 31, 2023 were as follows:

Total Pension Liability	\$ 6,968,602
Plan Fiduciary Net Position	<u>(2,962,701)</u>
Net Pension Liability	<u>\$ 4,005,901</u>
Plan Fiduciary Net Position	
as a % of Total Pension Liability	42.51%

Actuarial Assumptions:

The total pension liability was determined by an actuarial valuation as of May 31, 2023 using the following actuarial assumptions.

Inflation Rate	2.25%
Projected Total Payroll Increases	3.25%
Discount Rate used for the Net Pension Liability	6.58%
Retirement Mortality Rate: L&A 2020 Assumption Study for Police 2020	
Disabled Mortality Rate: Sex Distinct Raw Rates as developed in the PubS-2010 Study	

The long-term expected rate of return on pension plan investments was determined using best estimate of future real rates of return (expected returns, net of pension plan investment expenses and inflation) and are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

VILLAGE OF CASEYVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Discount Rate:

The discount rate used to measure the total pension liability was 6.58 percent. The projection of cash flows were used to determine the extent which the plan's future net position will be able to cover future benefit payments. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all future projected benefit payments. To the extent future benefit payments are not covered by the plan's net position, the municipal bond rate is used to determine the portion of the net pension liability associated with those payments.

Changes in Net Pension Liability

	<u>Increase (Decrease)</u>		
	<u>Total Pension Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Net Pension Liability</u>
Balances as of June 01, 2022	\$ 7,422,922	\$ 2,816,759	\$ 4,606,163
Changes for a year			
Service Cost	312,180	-	312,180
Interest	426,231	-	426,231
Differences between expected and actual experience	(143,289)	-	(143,289)
Changes of assumptions	(592,955)	-	(592,955)
Changes of benefit terms	(69,902)	-	(69,902)
Contributions - employer	-	487,457	(487,457)
Contributions - employee	-	109,121	(109,121)
Net investment income	-	37,500	(37,500)
Benefit payments, including refunds	(386,585)	(386,585)	-
Administrative	-	(22,700)	22,700
Prior Period Adjustment	-	(78,851)	78,851
Net Changes	<u>(454,320)</u>	<u>145,942</u>	<u>(600,262)</u>
Balances as of May 31, 2023	<u>\$ 6,968,602</u>	<u>\$ 2,962,701</u>	<u>\$ 4,005,901</u>

To report the sensitivity of the net pension liability to the selected discount rate, the following table displays the variation given a 1% increase or decrease.

	Current Discount		
	1% Decrease	Rate	1% Increase
	<u>5.58%</u>	<u>6.58%</u>	<u>7.58%</u>
Net Pension Liability	\$ 5,080,319	\$ 4,005,901	\$ 3,146,473

Total pension expense for the Police Pension Fund was \$635,552 for the fiscal year ended May 31, 2023.

Deferred Outflows and Deferred Inflows of Resources by Source to be recognized in Future Pension Expenses. The following tables display the amount of deferred inflows and outflows related to the net pension liability and the future periods that these deferrals will affect the financial statements.

VILLAGE OF CASEYVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

	Deferred Outflows of <u>Resources</u>	Deferred Inflows of <u>Resources</u>
Difference between expected and actual experience	\$ 1,490,851	\$ (125,082)
Changes in assumptions	1,479,997	(2,708,315)
Net difference between projected and actual earnings on pension plan investments	<u>312,910</u>	<u>-</u>
Total	<u>\$ 3,283,758</u>	<u>\$ (2,833,397)</u>

<u>Year Ending December 31,</u>	<u>Net Deferred Outflows of Resources</u>
2024	\$ 149,241
2025	150,138
2026	139,845
2027	78,670
2028	(153,195)
Thereafter	<u>85,662</u>
	<u>\$ 450,361</u>

The total aggregate pension expense for all pension funds was \$1,014,608 for the fiscal year ended May 31, 2023.

NOTE 8: DEFICIT FUND BALANCES

The following funds have a deficit fund balance as of May 31, 2023:

TIF #1 Fund	\$ 82,037
Community Building Fund	40,872
Liability Insurance	29,001
Social Security Tax Fund	101,610
Park and Recreation Fund	43,220
Police Protection Fund	70,540
Police Station Fund	10,279

NOTE 9: TAX INCREMENT FINANCING DISTRICTS

Tax Incremental Financing (TIF) Funds have been established to account for the portion of taxes attributable to the increase in the current equalized assessed valuation of property within the TIF areas. Tax receipts are deposited into the TIF Funds to be used for paying the debt service on obligations incurred on project costs and for current expenditures for area improvements.

VILLAGE OF CASEYVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 10: INTERFUND TRANSFERS

The following is a summary of interfund transfers for the year ended May 31, 2023:

General Fund Transfer From (To):	
Water and Sewer Fund	\$ 206,083
TIF #2 Fund	124,332
MFT Fund	72,282
Police Protection Fund	73,228
Unemployment Fund	10,139
Police Protection Fund Transfer From (To):	
General Fund	(73,228)
Fire Protection Fund Transfer From (To):	
TIF #2 Fund	8,385
Unemployment Fund Transfer From (To):	
General Fund	(10,139)
TIF #2 Fund Transfer From (To):	
General Fund	(124,332)
Fire Protection Fund	(8,385)
Water and Sewer Fund	(17,850)
TIF #4	(34,054)
TIF Black Lane Fund Transfer From (To):	
Water and Sewer Fund	(9,148)
TIF #4 Fund Transfer From (To):	
TIF #2	34,054
Motor Fuel Tax Fund Transfer (To):	
General Fund	(72,282)
Water and Sewer Fund Transfer From (To):	
TIF #2 Fund	17,850
TIF Black Lane	9,148
General Fund	<u>(206,083)</u>
	<u>\$ -</u>

Transfers were used to move resources levied for General Fund expenditures or necessary for General Fund operations from the Unemployment Fund, Motor Fuel Tax Fund, Police Protection, and Water and Sewer Fund. The Village also makes transfers between funds to reimburse costs related to a specific fund that was originally paid from another fund. Transfers were also used to move surplus revenue amounts obligated to overlapping districts from the TIF #2 Fund.

VILLAGE OF CASEYVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 11: PROPERTY TAXES

The Village's property tax is levied each year on all taxable real property located in the Village on or before the second Tuesday in December. The Board passed the levy on November 2, 2022. Property taxes attach as an enforceable lien on property as of January 1 and are payable in four installments. The County had not mailed tax bills as of May 31, 2023. Past mailing practices of the County have generally been subsequent to May 31 of each year. The Village begins to receive significant distributions of tax receipts in June and July of each year.

The following are the collections and tax rates applicable to the various levies per \$100 of assessed valuation:

	Maximum Rate	Levy Years		
		<u>2022</u>	<u>2021</u>	<u>2020</u>
<u>Tax Rates:</u>				
General	\$ 0.2500	\$ 0.2360	\$ 0.2500	\$ 0.2412
Fire Protection	0.6000	0.5820	0.6000	0.4243
Tort Liability	N/A	0.3647	0.3875	0.1828
Audit	N/A	0.0367	0.0408	-
Police Protection	0.1500	0.1416	0.1500	-
Police Pension	N/A	0.8712	0.9209	0.7430
Municipal Retirement	N/A	0.2017	0.2243	0.6937
Social Security	N/A	0.2852	0.2896	0.4382
Park	0.0750	<u>0.0708</u>	<u>0.0750</u>	<u>0.0655</u>
Totals		<u>\$ 2.7899</u>	<u>\$ 2.9381</u>	<u>\$ 2.7887</u>
Assessed Valuation		<u>\$ 54,541,462</u>	<u>\$ 49,043,622</u>	<u>\$ 39,708,713</u>
Tax Extensions		<u>\$ 1,376,770</u>	<u>\$ 1,311,012</u>	<u>\$ 1,050,890</u>
Collections		<u>\$ -</u>	<u>\$ 1,303,717</u>	<u>\$ 1,049,538</u>
Percentage of Extensions Collected		<u>0.00%</u>	<u>99.44%</u>	<u>99.87%</u>

VILLAGE OF CASEYVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 12: FOREST LAKES DEVELOPMENT PROJECT

The Forest Lakes Development Project was initiated under the Tax Increment Financing Fund No. 3 Redevelopment Plan. This project involves plans with investors and developers regarding a development project. The Forest Lakes Development Project encompasses 513 acres of which 483 acres are located within the TIF area. The Concept Site plan for the project includes 804 lots, with 555 lots being single-family building lots, and 22,000 square feet of retail space. Also included within the development project are a 34-acre Active Park and a 160-acre Nature Park to be dedicated to the Village.

The developer of this project determined that the project was not economically feasible using traditional development financing. The development project agreement states that a portion of the incremental property taxes within the TIF area and a portion of the sales tax revenue will be transferred to the developer to assist with financing of the development project. Total financing will include developer monies and proceeds from a bond issuance through the Village.

The Village authorized the issuance of a series of obligations, secured by the pledge of incremental property taxes, to be issued as needed to finance the costs of the TIF project. The first issuance was the Tax Exempt Tax Increment Senior Revenue Bonds, Series 2004 (Forest Lakes Development Project) in the principal amount of \$30,975,000. The TIF obligation and related interest do not constitute a debt of the Village and does not constitute indebtedness within the meaning of any constitutional or statutory debt limitation or restriction. All activity for this project is included in the Forest Lakes Development Fiduciary Fund, which contains two accounts. One account encompasses the activity related to the bond proceeds and the other account records the activity related to the developer proceeds. In 2018, the project was renamed Tanglewood and construction was initiated. The Village approved a special service area for maintenance of this area to be funded by property taxes.

VILLAGE OF CASEYVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 13: POST RETIREMENT HEALTH PLAN

The Village provides healthcare coverage for all active qualified employees of the Village and also makes coverage available for the Village retirees. This plan is a single employer defined benefit plan where the Village contributions and benefit payments are related to the increase in active member premiums due to the presence of retirees in the determination of blended retiree/active member premiums. As part of the plan, the Village will pay \$300/month for certain retired employees that meet years of service requirements. For all other retirees, the retirees are required to pay the full cost of coverage. This coverage becomes secondary to Medicare after the retiree attains the age of 65.

Plan Membership as of May 31, 2023:

Active Employees	26
Inactive Employees Currently Receiving Benefit Payments	1
Inactive Employees Entitled to but Not Yet Receiving Benefit Payments	<u>0</u>
Total	<u>27</u>

Investments

Investment Policy:

Currently, there is no expectation for future returns on OPEB plan assets since the OPEB obligation is an unfunded obligation. The employer does not have a trust dedicated exclusively to the payment of OPEB benefits.

Receivables

The Plan does not have any receivables as of May 31, 2023.

Net OPEB Liability of the Sponsor

The components of the net OPEB liability of the sponsor on May 31, 2023 were as follows:

Total OPEB Liability	\$ 1,004,405
Plan Fiduciary Net Position	-
Net OPEB Liability	<u>\$ 1,004,405</u>
Plan Fiduciary Net Position as a % of Total OPEB Liability	0%
Covered Employee Payroll	\$ 2,705,672
Employer's Net OPEB Liability as a % of Employee Payroll	37.12%

VILLAGE OF CASEYVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Changes in Net OPEB Liability

	Increase (Decrease)		
	Total OPEB Liability	OPEB Plan Net Position	Net OPEB Liability
Balances Beginning at 6/1/22	\$ 1,016,301	\$ -	\$ 1,016,301
Changes for a year			
Service Cost	64,757	-	64,757
Interest	31,816	-	31,816
Actuarial Experience	-	-	-
Changes of assumptions	(89,534)	-	(89,534)
Plan Changes	-	-	-
Contributions - employer	-	18,935	(18,935)
Contributions - employee	-	-	-
Contributions - other	-	-	-
Net investment income	-	-	-
Benefit payments from Trust	(18,935)	(18,935)	-
Administrative	-	-	-
Net Changes	<u>(11,896)</u>	<u>-</u>	<u>(11,896)</u>
Balances Ending at 5/31/23	<u>\$ 1,004,405</u>	<u>\$ -</u>	<u>\$ 1,004,405</u>

Actuarial Assumptions:

The total OPEB liability was determined by an actuarial valuation as of May 31, 2023 using the following actuarial assumptions.

Projected Increase in Total Payroll	3.00%
Discount Rate – Same as Municipal Bond Rate	3.74% (3.16% Prior)
Investment Rate of Return	N/A
Mortality Rates: For Police, follows the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study improved to 2017 using MP-2019 Improvement Rates. For IMRF, the PubG-2010(B) Improved Generationally using MP-2020 Improvement Rates.	
Retirement Rate: L&A Assumption Study Cap Age 65 for Police 2020 and the IMRF Experience Study Report dated December 14, 2020	
Health Care Trend Rates: The trend rate is based on the 2022 Segal Health Plan Cost Trend Survey. The initial trend rate is 7.30% with an annual decrease of .26% to an ultimate Trend rate of 5.00% in 2032.	
The Village will make payments on an as needed basis.	

Below is a table illustrating the sensitivity of the net OPEB liability to the healthcare trend rate assumption.

	Healthcare Cost Trend Rates		
	1% Decrease <u>(Varies)</u>	Rate <u>(Varies)</u>	1% Increase <u>(Varies)</u>
Net OPEB Liability	\$ 872,261	\$ 1,004,405	\$ 1,165,862

Discount Rate:

The discount rate used to measure the total OPEB liability was 3.74 percent. If the OPEB plan is funded, the projection of cash flows will be used to determine the extent to which the plan's future net position will be able to cover future benefit payments. To the extent future benefit payments are not covered by the plan's net position, the municipal bond

VILLAGE OF CASEYVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

rate is used to determine the portion of the net pension liability associated with those payments. The municipal bond rate is based on The Bond Buyer 20-Bond GO Index.

The following table displays the sensitivity of the resulting change had the rate been 1% higher or lower.

	1% Decrease	Current Discount Rate	1% Increase
	<u>2.74%</u>	<u>3.74%</u>	<u>4.74%</u>
Net OPEB Liability	\$ 1,144,029	\$ 1,004,405	\$ 888,171

Deferred Outflows and Deferred Inflows of Resources by Source to be recognized in Future OPEB Expenses. For the year ended May 31, 2023, the Village recognized an OPEB expense of \$7,039. The OPEB plan did not have any amounts to be reported as deferred inflows and outflows related to the net OPEB liability.

NOTE 14: PRIOR PERIOD ADJUSTMENT

The Village made a prior period adjustment to provide for the inclusion of the Cemetery Perpetual Fund. The inclusion of this fund increased the beginning fund balance in the governmental funds and the government-wide funds by \$139,202. The Village also increased the beginning fund net position of the Water Fund by \$278,993 to correct for proper recognition of unbilled revenues.

NOTE 15: SUBSEQUENT EVENTS

The Village has evaluated events occurring after the financial statement date through December 20, 2023 in order to determine their potential for recognition or disclosure in the financial statements. The latter date is the same date the financial statements were available to be issued.

There are no asserted, unasserted or threatened litigation matters that are known at this time.

VILLAGE OF CASEYVILLE, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE (CASH BASIS) - GENERAL FUND
FOR THE YEAR ENDED MAY 31, 2023

	<u>Budgeted Amounts</u>		Actual	Variance With
	<u>Original</u>	<u>Final</u>	(Budget Basis)	Final Budget Favorable (Unfavorable)
Receipts:				
Property Tax			\$ 128,779	
Sales and Use Tax			909,832	
Income Tax			677,122	
Excise Tax			12,879	
Gaming Tax			290,168	
Grants			521,228	
Other			1,027	
Other Local Tax			281,451	
Licenses and Permits			114,986	
Charges for Services			120,585	
Fines and Forfeitures			73,601	
Donations			18,664	
Investment Income			341	
Miscellaneous			<u>33,983</u>	
Total Receipts			<u>3,184,646</u>	
Disbursements:				
General Government:				
Administration;				
Salaries	\$ 597,000	\$ 597,000	\$ 365,411	\$ 231,589
Clothing Allowance	1,050	1,050	650	400
Group Insurance	153,750	153,750	95,637	58,113
Medicare	7,950	7,950	5,215	2,735
Unemployment	6,750	6,750	3,468	3,282
Telephone	2,250	2,250	1,223	1,027
Equipment Rental	6,000	6,000	2,520	3,480
Legal/Attorney Fees	300,000	181,600	155,903	25,697
Publications	2,250	2,250	-	2,250
Dues and Subscriptions	4,500	4,500	1,761	2,739
Maintenance - Buildings	14,550	14,550	3,254	11,296
Software Licenses and Maintenance	13,500	13,500	939	12,561
Maintenance - Equipment	1,050	1,050	240	810
Postage	2,400	2,600	2,512	88
Accounting Fees	30,000	30,000	1,969	28,031
Publishing	3,750	3,750	398	3,352
Printing	1,500	1,500	261	1,239
Medical Services	150	150	82	68
Other Professional Services	23,700	23,700	18,620	5,080
Travel	3,000	3,200	3,152	48
Training	3,000	3,300	3,288	12
Office Supplies	12,000	12,000	3,418	8,582
Operating Supplies	14,250	14,250	3,251	10,999
Service Charge	1,500	1,500	89	1,411
Utilities	750	750	143	607
Equipment	9,000	9,000	5,789	3,211
Building	<u>15,000</u>	<u>15,000</u>	<u>-</u>	<u>15,000</u>
	<u>\$ 1,230,600</u>	<u>\$ 1,112,900</u>	<u>\$ 679,193</u>	<u>\$ 433,707</u>

VILLAGE OF CASEYVILLE, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE (CASH BASIS) - GENERAL FUND
FOR THE YEAR ENDED MAY 31, 2023

	<u>Budgeted Amounts</u>		Actual	Variance With
	<u>Original</u>	<u>Final</u>	(Budget	Final Budget
			Basis)	Favorable
				(Unfavorable)
Zoning:				
Salaries	\$ 191,550	\$ 191,550	\$ 104,380	\$ 87,170
Group Insurance	27,150	27,150	16,081	11,069
Medicare	2,850	2,850	1,493	1,357
Unemployment	4,500	4,500	2,167	2,333
Uniforms	600	600	325	275
Telephone	1,200	1,200	613	587
St. Clair Co Inspections	69,150	69,150	51,119	18,031
Legal	12,000	44,100	44,010	90
Engineering	7,500	7,500	2,610	4,890
Dues and Subscriptions	750	750	55	695
Postage	150	150	16	134
Maintenance - Vehicles	4,500	4,500	1,110	3,390
Publishing	4,800	5,400	5,329	71
Printing	750	750	681	69
Other Professional Services	1,950	6,450	6,354	96
Travel	1,350	1,350	965	385
Training	1,050	1,050	-	1,050
Dumping Fees	1,500	1,500	-	1,500
Property Tax - Acquisitions	16,050	16,050	795	15,255
Office Supplies	1,200	1,200	312	888
Operating Supplies	2,400	2,400	125	2,275
Uniform Items	300	300	164	136
Maintenance Supplies Vehicles	4,500	4,500	227	4,273
Equipment	3,000	3,000	1,102	1,898
	<u>\$ 360,750</u>	<u>\$ 397,950</u>	<u>\$ 240,033</u>	<u>\$ 157,917</u>
Public Safety:				
Police:				
Salaries	\$ 1,939,500	\$ 1,939,500	\$ 1,221,891	\$ 717,609
Clothing Allowance	16,950	16,950	12,655	4,295
Group Insurance	429,300	429,300	272,039	157,261
Medicare	30,000	30,000	17,654	12,346
Unemployment	27,150	27,150	15,970	11,180
Uniforms	17,400	17,400	5,808	11,592
Tuition Reimbursement	15,000	15,000	635	14,365
Telephone	18,450	18,450	8,309	10,141
Equipment Rental	3,150	3,150	1,729	1,421
Legal	150,000	150,000	80,566	69,434
Maintenance - Buildings	18,000	18,000	2,191	15,809
Computer Software	5,250	5,250	3,557	1,693
Maintenance - Equipment	12,450	12,450	1,449	11,001
Maintenance - Vehicles	31,200	31,200	28,889	2,311
Publishing	1,500	1,500	-	1,500
Printing	3,000	3,000	1,547	1,453
Medical Services	4,800	4,800	963	3,837
Other Professional Services	46,500	46,500	26,722	19,778
911 Services	135,000	135,000	43,123	91,877

VILLAGE OF CASEYVILLE, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE (CASH BASIS) - GENERAL FUND
FOR THE YEAR ENDED MAY 31, 2023

	<u>Budgeted Amounts</u>		Actual	Variance With
	<u>Original</u>	<u>Final</u>	(Budget Basis)	Final Budget Favorable (Unfavorable)
Public Safety:				
Police:				
Travel	3,000	3,000	1,971	1,029
Training	10,050	10,050	4,913	5,137
Livescan Fees	15,900	15,900	9,704	6,196
Permits and License	900	900	504	396
Dues and Subscriptions	3,150	3,650	1,812	1,838
Photos and Crime Scene	1,500	1,500	104	1,396
Electric Utilities	1,500	7,900	7,806	94
Leads Computer	9,750	9,750	-	9,750
Office Supplies	10,500	10,500	1,496	9,004
Operating Supplies	23,100	23,100	8,673	14,427
Fuel and Oil	79,050	79,050	28,611	50,439
Maintenance Supplies Vehicles	15,000	15,000	3,959	11,041
Body Armor	6,000	6,000	-	6,000
Vehicles and Equipment	30,000	52,000	47,492	4,508
	<u>\$ 3,114,000</u>	<u>\$ 3,142,900</u>	<u>\$ 1,862,742</u>	<u>\$ 1,280,158</u>
Police and Fire Board:				
Legal	\$ 1,500	\$ 1,500	\$ -	\$ 1,500
Dues and Subscriptions	1,500	1,500	-	1,500
Publishing	1,500	1,500	-	1,500
Testing	1,500	1,500	-	1,500
	<u>\$ 6,000</u>	<u>\$ 6,000</u>	<u>\$ -</u>	<u>\$ 6,000</u>
Streets and Highways:				
Salaries	\$ 578,850	\$ 578,850	\$ 416,076	\$ 162,774
Clothing Allowance	1,800	1,800	1,200	600
Union Benefits	178,650	178,650	132,458	46,192
Group Insurance	15,600	15,600	4,999	10,601
Retirement	9,750	9,750	6,383	3,367
Annuity	15,000	15,000	10,359	4,641
Uniforms	7,200	7,200	5,113	2,087
Medicare	9,750	9,750	6,046	3,704
Unemployment	8,400	8,400	6,188	2,212
Telephone	2,550	2,550	1,056	1,494
Equipment Rental	1,500	1,500	122	1,378
Engineering	135,000	135,000	23,694	111,306
Training	1,500	1,500	564	936
Dues and Subscriptions	2,100	2,100	1,000	1,100
Maintenance - Equipment	24,900	24,900	24,018	882
Maintenance - Vehicles	36,900	42,900	42,894	6
Publishing	-	400	302	98
Other Professional Services	14,250	29,850	29,768	82
Street Lighting	17,850	17,850	13,804	4,046
Landfill Fees	2,250	2,250	-	2,250
Maintenance - Post Office	1,350	1,350	704	646
Tree Removal	4,050	4,050	2,500	1,550

VILLAGE OF CASEYVILLE, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE (CASH BASIS) - GENERAL FUND
FOR THE YEAR ENDED MAY 31, 2023

	<u>Budgeted Amounts</u>		Actual (Budget Basis)	Variance With Final Budget Favorable (Unfavorable)
	<u>Original</u>	<u>Final</u>		
Streets and Highways:				
Electric - Traffic	90,000	90,000	50,562	39,438
Medical Services	1,500	1,500	420	1,080
Office Supplies	1,500	1,500	286	1,214
Operating Supplies	75,000	75,000	32,997	42,003
Salt	33,150	33,150	8,108	25,042
Maintenance Supplies Vehicles	15,000	20,800	20,742	58
Rock/Slag/Cinders	19,500	19,500	12,977	6,523
Sidewalk/Drainage	5,700	5,700	3,639	2,061
Culverts	3,750	3,750	-	3,750
Patching Materials	33,300	33,300	1,089	32,211
Fuel and Oil	50,100	63,900	63,866	34
Equipment	62,250	62,250	364	61,886
Vehicles	274,020	274,020	-	274,020
Infrastructure	300,000	300,000	153,084	146,916
Tornado Sirens	-	10,000	9,926	74
	<u>\$ 2,033,970</u>	<u>\$ 2,085,570</u>	<u>\$ 1,087,308</u>	<u>\$ 998,262</u>
 Total Disbursements	 <u>\$ 6,745,320</u>	 <u>\$ 6,745,320</u>	 <u>3,869,276</u>	 <u>\$ 2,876,044</u>
 Excess (Deficiency) of Receipts Over Disbursements			 <u>(684,630)</u>	
 Other Financing Sources (Uses):				
Transfers			<u>486,064</u>	
 Net Change in Fund Balances			 (198,566)	
 Change in balances for reporting on modified accrual basis:				
Change in intergovernmental revenue			22,405	
Change in accrued salaries			(18,272)	
Change in accounts payable			89,497	
Change in other revenues receivable			<u>19,531</u>	
 As reported on the Statement of Revenues, Expenditures and Changes in Fund Balance			 <u>\$ (85,405)</u>	

VILLAGE OF CASEYVILLE, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE (CASH BASIS) - TIF #2 FUND
FOR THE YEAR ENDED MAY 31, 2023

	<u>Budgeted Amounts</u>		Actual (Budget Basis)	Variance With Final Budget Favorable (Unfavorable)
	<u>Original</u>	<u>Final</u>		
Receipts:				
Property Tax			\$ 1,549,162	
Investment Income			56,851	
Miscellaneous			<u>9,434</u>	
Total Receipts			<u>1,615,447</u>	
Disbursements:				
Current:				
Development:				
Salaries	\$ 135,000	\$ 135,000	-	\$ 135,000
Social Security /Medicare	3,600	3,600	-	3,600
Unemployment	150	150	-	150
Group Insurance	1,500	1,500	-	1,500
TIF Grants	150,000	150,000	-	150,000
Development Incentive	673,500	590,100	9,995	580,105
Rebates	1,290,000	1,290,000	641,864	648,136
Audit	4,800	4,800	2,300	2,500
TIF Administration	150,000	150,000	-	150,000
Legal	71,850	71,850	41,542	30,308
Engineering	150,000	150,000	14,879	135,121
Publishing	-	200	104	96
Other Professional Expenses	300,000	300,000	33,389	266,611
911 Services	20,550	20,550	14,662	5,888
Property Tax - Acquisitions	15,000	15,000	-	15,000
Operating Supplies	-	8,200	8,108	92
Fuel and Oil	-	4,600	4,533	67
Rock/Seal Coat	-	16,400	16,399	1
Property	150,000	150,000	63,053	86,947
Vehicles	300,000	300,000	-	300,000
Equipment	262,500	262,500	-	262,500
Tornado Sirens	-	19,900	19,853	47
Infrastructure	<u>2,400,000</u>	<u>2,365,800</u>	<u>-</u>	<u>2,365,800</u>
Total Disbursements	<u>\$ 6,078,450</u>	<u>\$ 6,010,150</u>	<u>870,681</u>	<u>\$ 5,139,469</u>
Excess (Deficiency) of Receipts Over Disbursements			<u>744,766</u>	
Other Financing Sources (Uses):				
Transfers			<u>(184,621)</u>	
Net Change in Fund Balances			560,145	
Change in balances for reporting on modified accrual basis:				
Change in accrued wages			(1,464)	
Change in accounts payable			<u>37,156</u>	
As reported on the Statement of Revenues, Expenditures and Changes in Fund Balance			<u>\$ 595,837</u>	

VILLAGE OF CASEYVILLE, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
 BUDGETARY COMPARISON SCHEDULE (CASH BASIS) - TIF #3 FUND
 FOR THE YEAR ENDED MAY 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u> <u>(Budget</u>	<u>Variance With</u> <u>Final Budget</u>
	<u>Original</u>	<u>Final</u>	<u>Basis)</u>	<u>Favorable</u> <u>(Unfavorable)</u>
Receipts:				
Investment Earnings			\$ 28,090	
Total Receipts			28,090	
Disbursements:				
Current:				
Development:				
TIF Administration	\$ -	\$ 200	126	\$ 74
Debt Payment	2,100,000	2,099,800	-	2,099,800
Total Disbursements	\$ 2,100,000	\$ 2,100,000	126	\$ 2,099,874
Net Change in Fund Balances			27,964	
Change in balances for reporting on modified accrual basis:				
None			-	
As reported on the Statement of Revenues, Expenditures and Changes in Fund Balance			\$ 27,964	

VILLAGE OF CASEYVILLE, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
I-64 BUSINESS CORRIDOR FUND
FOR THE YEAR ENDED MAY 31, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final	(Budget Basis)	Final Budget Favorable (Unfavorable)
Receipts:				
Sales and Use Tax			\$ 374,607	
Investment Income			17,619	
Total Receipts			392,226	
Disbursements:				
Current:				
Development:				
Engineer	\$ -	\$ 1,200	1,200	\$ -
Other Professional Services	-	14,800	14,719	81
Materials and Supplies	75,000	75,000	867	74,133
Property	375,000	\$ 359,000	-	359,000
Equipment	150,000	150,000	5,850	144,150
Infrastructure	150,000	150,000	-	150,000
Total Disbursements	\$ 750,000	\$ 750,000	22,636	\$ 727,364
Net Change in Fund Balances			369,590	
Change in balances for reporting on modified accrual basis:				
Change in intergovernmental revenue receivable			16,772	
Change in accounts payable			(2,036)	
As reported on the Statement of Revenues, Expenditures and Changes in Fund Balance			\$ 384,326	

VILLAGE OF CASEYVILLE, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION MAY 31, 2023

NOTE 1: APPROPRIATION POLICY AND PRACTICES

The Village follows these procedures in establishing the appropriation data reflected in the financial statements:

1. The Village administration submits to the Village Board a proposed appropriations ordinance for the fiscal year commencing June 1.
2. A public hearing at the Village Hall is conducted to obtain taxpayer comments.
3. Prior to May 1, the appropriations are legally enacted through the passage of an ordinance.
4. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds and Enterprise Fund.
5. Unexpended appropriations for all the above annually appropriated funds lapse at the fiscal year end.
6. The appropriations are prepared on the modified cash basis of accounting. Changes to reconcile the appropriated amounts to the modified accrual basis financial statements are shown on the bottom of each budgetary comparison schedule.

NOTE 2: ACTUAL EXPENDITURES OVER APPROPRIATIONS

The Village did not have any funds that reported actual expenditures in excess of the appropriated amounts for the year ended May 31, 2023.

VILLAGE OF CASEYVILLE, ILLINOIS

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
POLICE PENSION FUND
MAY 31, 2023

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Total Pension Liability:				
Service cost	\$ 312,180	\$ 445,937	\$ 399,202	\$ 230,237
Interest	426,231	384,207	357,122	284,668
Changes in benefit terms	(69,902)	-	-	203,947
Differences between expected and actual	(143,289)	561,654	1,612,526	191,979
Changes in assumptions	(592,955)	(3,000,578)	738,401	1,594,209
Benefit payments, including refunds	(386,585)	(420,936)	(337,553)	(444,318)
Change in accounting methodology	-	-	-	(550,691)
Net change in total pension liability	<u>(454,320)</u>	<u>(2,029,716)</u>	<u>2,769,698</u>	<u>1,510,031</u>
Total pension liability - beginning	<u>7,422,922</u>	<u>9,452,638</u>	<u>6,682,940</u>	<u>5,172,909</u>
Total pension liability - ending	<u>\$ 6,968,602</u>	<u>\$ 7,422,922</u>	<u>\$ 9,452,638</u>	<u>\$ 6,682,940</u>
Plan Fiduciary Net Position				
Contributions - employer	487,457	463,257	300,005	291,889
Contributions - employee	109,121	110,479	95,376	121,021
Net investment income	37,500	(134,903)	106,324	153,722
Benefit payments, including refunds	(386,585)	(420,936)	(337,553)	(444,318)
Administrative	(22,700)	(27,640)	(34,722)	(21,182)
Net change in plan fiduciary net position	<u>224,793</u>	<u>(9,743)</u>	<u>129,430</u>	<u>101,132</u>
Plan fiduciary net position - beginning	<u>2,737,908</u>	<u>2,747,651</u>	<u>2,618,221</u>	<u>2,517,089</u>
Plan fiduciary net position - ending	<u>\$ 2,962,701</u>	<u>\$ 2,737,908</u>	<u>\$ 2,747,651</u>	<u>\$ 2,618,221</u>
Net Pension Liability	<u>\$ 4,005,901</u>	<u>\$ 4,685,014</u>	<u>\$ 6,704,987</u>	<u>\$ 4,064,719</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>42.51%</u>	<u>36.88%</u>	<u>29.07%</u>	<u>39.18%</u>
Covered-Employee Payrol	<u>\$ 1,143,231</u>	<u>\$ 1,040,420</u>	<u>\$ 922,664</u>	<u>\$ 857,610</u>
Net position liability as a percentage of Covered Employee Payroll	<u>350.40%</u>	<u>450.30%</u>	<u>726.70%</u>	<u>473.96%</u>

The information is reported for all available years.

VILLAGE OF CASEYVILLE, ILLINOIS

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND
MAY 31, 2023

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total Pension Liability:								
Service Cost	\$ 147,261	\$ 137,979	\$ 138,633	\$ 123,663	\$ 108,265	\$ 113,485	\$ 110,020	\$ 117,295
Interest	602,684	590,539	567,401	550,093	533,000	537,450	515,021	494,435
Difference between expected and actual experience	(46,384)	(50,394)	173,086	27,149	87,194	(2,449)	140,828	110,598
Assumption changes	-	-	(74,654)	-	229,121	(223,691)	(36,634)	17,784
Benefit payments, including refunds	<u>(527,231)</u>	<u>(503,267)</u>	<u>(466,704)</u>	<u>(472,634)</u>	<u>(496,265)</u>	<u>(466,774)</u>	<u>(470,696)</u>	<u>(414,892)</u>
Net change in total pension liability	176,330	174,857	337,762	228,271	461,315	(41,979)	258,539	325,220
Total pension liability - beginning	<u>8,502,871</u>	<u>8,328,014</u>	<u>7,990,252</u>	<u>7,761,981</u>	<u>7,300,666</u>	<u>7,342,645</u>	<u>7,084,106</u>	<u>6,758,886</u>
Total pension liability - ending	<u>\$ 8,679,201</u>	<u>\$ 8,502,871</u>	<u>\$ 8,328,014</u>	<u>\$ 7,990,252</u>	<u>\$ 7,761,981</u>	<u>\$ 7,300,666</u>	<u>\$ 7,342,645</u>	<u>\$ 7,084,106</u>
Plan Fiduciary Net Position								
Contributions - employer	183,799	199,391	207,941	165,516	162,113	153,510	151,836	151,061
Contributions - employee	68,582	64,738	60,644	54,926	47,738	46,145	45,672	44,944
Net investment income	(1,189,286)	1,371,327	1,039,409	1,199,084	(424,595)	1,104,468	388,078	28,501
Benefit payments, including refunds	(527,231)	(503,267)	(466,704)	(472,634)	(496,265)	(466,774)	(470,696)	(414,892)
Other	<u>(223,153)</u>	<u>28,727</u>	<u>44,049</u>	<u>38,115</u>	<u>184,134</u>	<u>(204,547)</u>	<u>103,974</u>	<u>104,085</u>
Net change in plan fiduciary net position	(1,687,289)	1,160,916	885,339	985,007	(526,875)	632,802	218,864	(86,301)
Plan fiduciary net position - beginning	<u>9,079,316</u>	<u>7,918,400</u>	<u>7,033,061</u>	<u>6,048,054</u>	<u>6,574,929</u>	<u>5,942,127</u>	<u>5,723,263</u>	<u>5,809,564</u>
Plan fiduciary net position - ending	<u>\$ 7,392,027</u>	<u>\$ 9,079,316</u>	<u>\$ 7,918,400</u>	<u>\$ 7,033,061</u>	<u>\$ 6,048,054</u>	<u>\$ 6,574,929</u>	<u>\$ 5,942,127</u>	<u>\$ 5,723,263</u>
Net Pension Liability	<u>\$ 1,287,174</u>	<u>\$ (576,445)</u>	<u>\$ 409,614</u>	<u>\$ 957,191</u>	<u>\$ 1,713,927</u>	<u>\$ 725,737</u>	<u>\$ 1,400,518</u>	<u>\$ 1,360,843</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>85.17%</u>	<u>106.78%</u>	<u>95.08%</u>	<u>88.02%</u>	<u>77.92%</u>	<u>90.06%</u>	<u>80.93%</u>	<u>80.79%</u>
Covered valuation payroll	<u>\$ 1,524,038</u>	<u>\$ 1,438,611</u>	<u>\$ 1,347,643</u>	<u>\$ 1,220,000</u>	<u>\$ 1,067,631</u>	<u>\$ 1,025,447</u>	<u>\$ 1,014,944</u>	<u>\$ 998,763</u>
Net position liability as a percentage of covered valuation payroll	<u>84.46%</u>	<u>-40.07%</u>	<u>30.39%</u>	<u>78.46%</u>	<u>160.54%</u>	<u>70.77%</u>	<u>137.99%</u>	<u>136.25%</u>

VILLAGE OF CASEYVILLE, ILLINOIS

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
SLEP RETIREMENT FUND
MAY 31, 2023

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total Pension Liability:								
Service Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	585	592	587	590	601	578	282	314
Difference between expected and actual experience	(8,189)	179	178	167	148	529	4,566	26
Assumption changes	-	-	128	-	163	(278)	-	-
Benefit payments, including refunds	<u>(918)</u>	<u>(833)</u>	<u>(812)</u>	<u>(791)</u>	<u>(770)</u>	<u>(278)</u>	<u>(1,530)</u>	<u>-</u>
Net change in total pension liability	(8,522)	(62)	81	(34)	142	551	3,318	340
Total pension liability - beginning	<u>8,522</u>	<u>8,584</u>	<u>8,503</u>	<u>8,537</u>	<u>8,395</u>	<u>7,844</u>	<u>4,526</u>	<u>4,186</u>
Total pension liability - ending	<u>\$ -</u>	<u>\$ 8,522</u>	<u>\$ 8,584</u>	<u>\$ 8,503</u>	<u>\$ 8,537</u>	<u>\$ 8,395</u>	<u>\$ 7,844</u>	<u>\$ 4,526</u>
Plan Fiduciary Net Position								
Contributions - employer	-	24	41	10	34	-	-	-
Contributions - employee	-	-	-	-	-	-	-	-
Net investment income	(1,665)	1,782	1,361	1,646	(702)	1,473	382	49
Benefit payments, including refunds	(918)	(833)	(812)	(791)	(770)	(278)	(1,530)	-
Other	<u>(8,207)</u>	<u>106</u>	<u>301</u>	<u>122</u>	<u>305</u>	<u>224</u>	<u>(845)</u>	<u>(565)</u>
Net change in plan fiduciary net position	(10,790)	1,079	891	987	(1,133)	1,419	(1,993)	(516)
Plan fiduciary net position - beginning	<u>10,562</u>	<u>9,483</u>	<u>8,592</u>	<u>7,605</u>	<u>8,738</u>	<u>7,319</u>	<u>9,312</u>	<u>9,828</u>
Plan fiduciary net position - ending	<u>\$ (228)</u>	<u>\$ 10,562</u>	<u>\$ 9,483</u>	<u>\$ 8,592</u>	<u>\$ 7,605</u>	<u>\$ 8,738</u>	<u>\$ 7,319</u>	<u>\$ 9,312</u>
Net Pension Liability	<u>\$ 228</u>	<u>\$ (2,040)</u>	<u>\$ (899)</u>	<u>\$ (89)</u>	<u>\$ 932</u>	<u>\$ (343)</u>	<u>\$ 525</u>	<u>\$ (4,786)</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>0.00%</u>	<u>123.94%</u>	<u>110.47%</u>	<u>101.05%</u>	<u>89.08%</u>	<u>104.09%</u>	<u>93.31%</u>	<u>205.74%</u>
Covered valuation payroll	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net position liability as a percentage of covered valuation payroll	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>

VILLAGE OF CASEYVILLE, ILLINOIS

SCHEDULE OF CONTRIBUTIONS
POLICE PENSION FUND
MAY 31, 2023

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarial Determined Contribution	\$ 475,151	\$ 451,601	\$ 226,970	\$ 283,968	\$ 282,609	\$ 207,401	\$ 248,486	\$ 224,413	\$ 302,838
Contributions in relation to actuarial determined contribution	<u>487,457</u>	<u>549,483</u>	<u>300,005</u>	<u>291,889</u>	<u>251,724</u>	<u>228,219</u>	<u>208,698</u>	<u>203,873</u>	<u>180,948</u>
Contribution deficiency (excess)	<u>\$ (12,306)</u>	<u>\$ (97,882)</u>	<u>\$ (73,035)</u>	<u>\$ (7,921)</u>	<u>\$ 30,885</u>	<u>\$ (20,818)</u>	<u>\$ 39,788</u>	<u>\$ 20,540</u>	<u>\$ 121,890</u>
 Covered-Employee Payroll	 <u>1,143,231</u>	 <u>1,040,420</u>	 <u>922,664</u>	 <u>857,610</u>	 <u>860,853</u>	 <u>757,583</u>	 <u>702,531</u>	 <u>761,556</u>	 <u>669,637</u>
 Contributions as a percentage of covered-employee payroll	 <u>42.64%</u>	 <u>52.81%</u>	 <u>32.52%</u>	 <u>34.04%</u>	 <u>29.24%</u>	 <u>30.12%</u>	 <u>29.71%</u>	 <u>26.77%</u>	 <u>27.02%</u>

Actuarial valuations are performed as of May 31 each year with the related contributions to be paid in the following year. Actuarial valuation date for above is June 1, 2021.

The actuarial valuations presented are prepared using the following parameters:

Actuarial Cost Method:	Projected Unit Credit
Amortization Method:	Level Percentage of Payroll (Closed)
Asset Valuation Method	5-Year Smoothed Fair Value
Remaining Amortization Period:	90% Funded over 19 years
Actuarial Assumptions:	
Interest Rate	5.50%
Payroll Growth	3.50%
Inflation	2.50%
Mortality Rates	RP-2014 Healthy Annuitant with Blue Collar Adjustment
Retirement, Termination, and Disability Rates	Illinois Department of Insurance Actuarial Experience Study

VILLAGE OF CASEYVILLE, ILLINOIS

SCHEDULE OF CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND
MAY 31, 2023

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Actuarial Determined Contribution	\$ 183,799	\$ 199,391	\$ 207,941	\$ 165,432	\$ 163,134	\$ 153,509	\$ 151,836	\$ 145,819
Contributions in relation to actuarial determined contribution	<u>183,799</u>	<u>199,391</u>	<u>207,941</u>	<u>165,516</u>	<u>162,113</u>	<u>153,510</u>	<u>151,836</u>	<u>151,061</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (84)</u>	<u>\$ 1,021</u>	<u>\$ (1)</u>	<u>\$ -</u>	<u>\$ (5,242)</u>
 Covered Valuation Payroll	 <u>\$ 1,524,038</u>	 <u>\$ 1,438,611</u>	 <u>\$ 1,347,643</u>	 <u>\$ 1,220,000</u>	 <u>\$ 1,067,631</u>	 <u>\$ 1,025,447</u>	 <u>\$ 1,014,944</u>	 <u>\$ 998,763</u>
 Contributions as a percentage of covered valuation payroll	 <u>12.06%</u>	 <u>13.86%</u>	 <u>15.43%</u>	 <u>13.57%</u>	 <u>15.18%</u>	 <u>14.97%</u>	 <u>14.96%</u>	 <u>15.12%</u>

Actuarial valuations are performed as of December 31 of each year.

The actuarial valuations presented are prepared using the following parameters:

Actuarial Cost Method:	Aggregate Entry Age Normal
Amortization Method:	Level Percentage of Payroll, Closed
Remaining Amortization Period:	21 years
Asset Valuation Method:	5-year smoothed fair value, 20% corridor
Actuarial Assumptions:	
Investment Rate of Return	7.25%
Payroll Growth	2.75%
Price Inflation	2.25%

VILLAGE OF CASEYVILLE, ILLINOIS

SCHEDULE OF CONTRIBUTIONS
SLEP RETIREMENT FUND
MAY 31, 2023

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Actuarial Determined Contribution	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions in relation to actuarial determined contribution	<u>-</u>	<u>24</u>	<u>41</u>	<u>10</u>	<u>34</u>	<u>-</u>	<u>-</u>	<u>-</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ (24)</u>	<u>\$ (41)</u>	<u>\$ (10)</u>	<u>\$ (34)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
 Covered Valuation Payroll	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>
 Contributions as a percentage of covered valuation payroll	 <u>0.00%</u>	 <u>0.00%</u>	 <u>0.00%</u>	 <u>0.00%</u>	 <u>0.00%</u>	 <u>0.00%</u>	 <u>0.00%</u>	 <u>0.00%</u>

Actuarial valuations are performed as of December 31 of each year.

The actuarial valuations presented are prepared using the following parameters:

Actuarial Cost Method:	Aggregate Entry Age Normal
Amortization Method:	Level Percentage of Payroll, Closed
Remaining Amortization Period:	21 years
Asset Valuation Method:	5-year smoothed fair value, 20% corridor
 Actuarial Assumptions:	
Investment Rate of Return	7.25%
Payroll Growth	2.75%
Price Inflation	2.25%

VILLAGE OF CASEYVILLE, ILLINOIS

SCHEDULE OF CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS
RETIREE MEDICAL PROGRAM
MAY 31, 2023

	<u>2023</u>	<u>2022</u>
Total OPEB Liability:		
Service Cost	\$ 64,757	\$ 74,352
Interest	31,816	24,065
Differences between expected and actual	-	-
Changes in assumptions	(89,534)	(166,800)
Benefit payments, including refunds	<u>(18,935)</u>	<u>(18,459)</u>
Net change in total OPEB liability	(11,896)	(86,842)
Total OPEB liability - beginning	<u>1,016,301</u>	<u>1,103,143</u>
Total OPEB liability - ending	<u>\$ 1,004,405</u>	<u>\$ 1,016,301</u>
Plan Fiduciary Net Position		
Contributions - employer	18,935	18,459
Contributions - employee	-	-
Net investment income	-	-
Benefit payments, including refunds	(18,935)	(18,459)
Administrative	<u>-</u>	<u>-</u>
Net change in plan fiduciary net position	-	-
Plan fiduciary net position - beginning	<u>-</u>	<u>-</u>
Plan fiduciary net position - ending	<u>\$ -</u>	<u>\$ -</u>
Net OPEB Liability	<u>\$ 1,004,405</u>	<u>\$ 1,016,301</u>
Plan fiduciary net position as a percentage of the total OPEB liability	<u>0.00%</u>	<u>0.00%</u>
Covered-employee payroll	<u>\$ 2,705,672</u>	<u>\$ 1,553,159</u>
Net position liability as a percentage of covered-employee payroll	<u>37.12%</u>	<u>65.43%</u>

The Village does not have an Actuarially Determined Contribution (ADC) as there is no trust that exists for funding the OPEB Liability.

VILLAGE OF CASEYVILLE, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
MAY 31, 2023

	Special Revenue Funds									
	<u>Police Protection</u>	<u>Fire Protection</u>	<u>Motor Fuel Tax</u>	<u>Audit</u>	<u>Liability Insurance</u>	<u>Unemployment Tax</u>	<u>IMRF</u>	<u>Social Security Tax</u>	<u>TIF #1</u>	<u>Black Lane TIF</u>
<u>Assets</u>										
Cash and Cash Equivalents	\$ -	\$ 91,085	\$ 553,974	\$ 11,172	\$ -	\$ -	\$ 62,396	\$ -	\$ -	\$ -
Receivables (Net of Allowance)										
Property Taxes	-	170,800	-	19,800	196,900	-	108,900	154,000	-	-
Intergovernmental	-	-	15,891	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Prepaid Items	-	4,006	-	-	122,652	-	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ 265,891</u>	<u>\$ 569,865</u>	<u>\$ 30,972</u>	<u>\$ 319,552</u>	<u>\$ -</u>	<u>\$ 171,296</u>	<u>\$ 154,000</u>	<u>\$ -</u>	<u>\$ -</u>
<u>Liabilities, Deferred Inflows of Resources, and Fund Balance</u>										
Liabilities:										
Cash Deficit	\$ 51,705	\$ -	\$ -	\$ -	\$ 151,653	\$ -	\$ -	\$ 101,610	\$ 82,037	\$ -
Accounts Payable	14,588	5,268	-	-	-	-	-	-	-	-
Accrued Wages	4,247	-	-	-	-	-	-	-	-	-
Customer Deposits	-	-	-	-	-	-	-	-	-	-
Total Liabilities	<u>70,540</u>	<u>5,268</u>	<u>-</u>	<u>-</u>	<u>151,653</u>	<u>-</u>	<u>-</u>	<u>101,610</u>	<u>82,037</u>	<u>-</u>
Deferred Inflows of Resources:										
Unavailable Property Taxes	-	170,800	-	19,800	196,900	-	108,900	154,000	-	-
Unavailable Intergovernmental Taxes	-	-	-	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>170,800</u>	<u>-</u>	<u>19,800</u>	<u>196,900</u>	<u>-</u>	<u>108,900</u>	<u>154,000</u>	<u>-</u>	<u>-</u>
Fund Balance:										
Nonspendable	-	4,006	-	-	122,652	-	-	-	-	-
Restricted	-	85,817	569,865	11,172	-	-	62,396	-	-	-
Unassigned	(70,540)	-	-	-	(151,653)	-	-	(101,610)	(82,037)	-
Total Fund Balance	<u>(70,540)</u>	<u>89,823</u>	<u>569,865</u>	<u>11,172</u>	<u>(29,001)</u>	<u>-</u>	<u>62,396</u>	<u>(101,610)</u>	<u>(82,037)</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ -</u>	<u>\$ 265,891</u>	<u>\$ 569,865</u>	<u>\$ 30,972</u>	<u>\$ 319,552</u>	<u>\$ -</u>	<u>\$ 171,296</u>	<u>\$ 154,000</u>	<u>\$ -</u>	<u>\$ -</u>

VILLAGE OF CASEYVILLE, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
MAY 31, 2023

	Special Revenue Funds								Permanent Fund Cemetery Perpetual Fund	Total
	TIF #4	Tanglewood Special Service Area	Hotel/ Motel	Park and Recreation	Community Building	Police Station	Route 159 Business District	Main St. Business District 2		
<u>Assets</u>										
Cash and Cash Equivalents	\$ -	\$ -	\$ 145,196	\$ -	\$ -	\$ -	\$ 13,343	\$ 139,548	\$ 141,949	\$ 1,158,663
Receivables (Net of Allowance)										
Property Taxes	-	-	-	38,200	-	-	-	-	-	688,600
Intergovernmental	-	-	-	-	-	149,680	274	24,577	-	190,422
Other	-	-	9,309	-	-	-	-	-	-	9,309
Prepaid Items	-	-	-	-	-	-	-	-	-	126,658
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 154,505</u>	<u>\$ 38,200</u>	<u>\$ -</u>	<u>\$ 149,680</u>	<u>\$ 13,617</u>	<u>\$ 164,125</u>	<u>\$ 141,949</u>	<u>\$ 2,173,652</u>
<u>Liabilities, Deferred Inflows of Resources, and Fund Balance</u>										
Liabilities:										
Cash Deficit	\$ -	\$ -	\$ -	\$ 40,376	\$ 19,307	\$ 90,153	\$ -	\$ -	\$ -	\$ 536,841
Accounts Payable	-	-	11,308	-	1,000	69,806	-	-	-	101,970
Accrued Wages	-	-	1,175	2,844	1,755	-	-	-	-	10,021
Customer Deposits	-	-	-	-	18,810	-	-	-	-	18,810
Total Liabilities	<u>-</u>	<u>-</u>	<u>12,483</u>	<u>43,220</u>	<u>40,872</u>	<u>159,959</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>667,642</u>
Deferred Inflows of Resources:										
Unavailable Property Taxes	-	-	-	38,200	-	-	-	-	-	688,600
Unavailable Intergovernmental Taxes	-	-	-	-	-	-	101	8,529	-	8,630
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,200</u>	<u>-</u>	<u>-</u>	<u>101</u>	<u>8,529</u>	<u>-</u>	<u>697,230</u>
Fund Balance:										
Nonspendable	-	-	-	-	-	-	-	-	141,949	268,607
Restricted	-	-	142,022	-	-	-	13,516	155,596	-	1,040,384
Unassigned	-	-	-	(43,220)	(40,872)	(10,279)	-	-	-	(500,211)
Total Fund Balance	<u>-</u>	<u>-</u>	<u>142,022</u>	<u>(43,220)</u>	<u>(40,872)</u>	<u>(10,279)</u>	<u>13,516</u>	<u>155,596</u>	<u>141,949</u>	<u>808,780</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 154,505</u>	<u>\$ 38,200</u>	<u>\$ -</u>	<u>\$ 149,680</u>	<u>\$ 13,617</u>	<u>\$ 164,125</u>	<u>\$ 141,949</u>	<u>\$ 2,173,652</u>

VILLAGE OF CASEYVILLE, ILLINOIS

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED MAY 31, 2023

	Special Revenue Funds									
	Police Protection	Fire Protection	Motor Fuel Tax	Audit	Liability Insurance	Unemployment Tax	IMRF	Social Security Tax	TIF #1	Black Lane TIF
Revenues:										
Property Taxes	\$ 73,222	\$ 162,754	\$ -	\$ 19,916	\$ 189,155	\$ -	\$ 109,491	\$ 141,366	\$ -	\$ -
Intergovernmental:										
Sales and Use Tax	-	-	-	-	-	-	-	-	-	-
Replacement Tax	-	-	-	-	-	-	31,093	-	-	-
Motor Fuel Tax	-	-	179,106	-	-	-	-	-	-	-
Grants	-	-	46,627	-	-	-	-	-	-	-
Other Local Tax	-	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-	-	-
Fines and Forfeitures	263,325	-	-	-	-	-	-	-	-	-
Investment Income	494	1,255	7,520	160	22	16	773	-	-	95
Miscellaneous	-	-	-	-	-	-	-	-	18,628	-
Total Revenues	<u>337,041</u>	<u>164,009</u>	<u>233,253</u>	<u>20,076</u>	<u>189,177</u>	<u>16</u>	<u>141,357</u>	<u>141,366</u>	<u>18,628</u>	<u>95</u>
Expenditures:										
Current:										
General Government	-	-	-	13,800	230,400	-	82,970	139,227	-	-
Public Safety	189,287	62,608	-	-	-	-	-	-	-	-
Streets and Highways	-	-	64,004	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Development	-	-	-	-	-	-	-	-	-	4,853
Debt Service:										
Principal	-	20,085	-	-	-	-	-	-	-	-
Interest	-	3,702	-	-	-	-	-	-	-	-
Capital Outlay	9,904	-	33,605	-	-	-	-	-	-	25,169
Total Expenditures	<u>199,191</u>	<u>86,395</u>	<u>97,609</u>	<u>13,800</u>	<u>230,400</u>	<u>-</u>	<u>82,970</u>	<u>139,227</u>	<u>-</u>	<u>30,022</u>
Excess (Deficiency) of Revenues Over Expenditures	137,850	77,614	135,644	6,276	(41,223)	16	58,387	2,139	18,628	(29,927)
Other Financing Sources (Uses):										
Transfers In (Out)	(73,228)	8,385	(72,282)	-	-	(10,139)	-	-	-	(9,148)
Net Change in Fund Balances	64,622	85,999	63,362	6,276	(41,223)	(10,123)	58,387	2,139	18,628	(39,075)
Fund Balance (Deficit), Beginning of Year	(135,162)	3,824	506,503	4,896	12,222	10,123	4,009	(103,749)	(100,665)	39,075
Fund Balance (Deficit), End of Year	<u>\$ (70,540)</u>	<u>\$ 89,823</u>	<u>\$ 569,865</u>	<u>\$ 11,172</u>	<u>\$ (29,001)</u>	<u>\$ -</u>	<u>\$ 62,396</u>	<u>\$ (101,610)</u>	<u>\$ (82,037)</u>	<u>\$ -</u>

VILLAGE OF CASEYVILLE, ILLINOIS

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED MAY 31, 2023

	Special Revenue Funds								Permanent Fund Cemetery	Total
	TIF #4	Tanglewood Special Service Area	Hotel/ Motel	Park and Recreation	Community Building	Police Station	Route 159 Business District	Main St. Business District	Perpetual Fund	
Revenues:										
Property Taxes	\$ -	\$ 87,024	\$ -	\$ 36,610	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 819,538
Intergovernmental:										
Sales and Use Tax	-	-	-	-	-	-	7,403	86,209	-	93,612
Replacement Tax	-	-	-	-	-	-	-	-	-	31,093
Motor Fuel Tax	-	-	-	-	-	-	-	-	-	179,106
Grants	-	-	-	-	-	312,714	-	-	-	359,341
Other Local Tax	-	-	110,253	-	-	-	-	-	-	110,253
Charges for Services	-	-	-	4,050	43,680	-	-	-	-	47,730
Fines and Forfeitures	-	-	-	-	-	-	-	-	-	263,325
Investment Income	-	53	819	-	-	-	154	1,508	1,245	14,114
Miscellaneous	-	-	-	-	-	-	-	-	7,900	26,528
Total Revenues	-	87,077	111,072	40,660	43,680	312,714	7,557	87,717	9,145	1,944,640
Expenditures:										
Current:										
General Government	-	-	86,229	-	-	-	-	-	6,398	559,024
Public Safety	-	-	-	-	-	319	-	-	-	252,214
Streets and Highways	-	-	-	-	-	-	-	-	-	64,004
Culture and Recreation	-	-	102,027	79,032	59,264	-	-	-	-	240,323
Development	34,054	87,077	14,700	-	-	-	-	20,787	-	161,471
Debt Service:										
Principal	-	-	-	-	-	-	-	-	-	20,085
Interest	-	-	-	-	-	-	-	-	-	3,702
Capital Outlay	-	-	9,926	-	4,687	279,894	-	-	-	363,185
Total Expenditures	34,054	87,077	212,882	79,032	63,951	280,213	-	20,787	6,398	1,664,008
Excess (Deficiency) of Revenues Over Expenditures	(34,054)	-	(101,810)	(38,372)	(20,271)	32,501	7,557	66,930	2,747	280,632
Other Financing Sources (Uses):										
Transfers In (Out)	34,054	-	-	-	-	-	-	-	-	(122,358)
Net Change in Fund Balances	-	-	(101,810)	(38,372)	(20,271)	32,501	7,557	66,930	2,747	158,274
Fund Balance (Deficit), Beginning of Year	-	-	243,832	(4,848)	(20,601)	(42,780)	5,959	88,666	139,202	650,506
Fund Balance (Deficit), End of Year	\$ -	\$ -	\$ 142,022	\$ (43,220)	\$ (40,872)	\$ (10,279)	\$ 13,516	\$ 155,596	\$ 141,949	\$ 808,780

VILLAGE OF CASEYVILLE, ILLINOIS

BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
POLICE PROTECTION FUND
FOR THE YEAR ENDED MAY 31, 2023

	<u>Budgeted Amounts</u>		Actual	Variance With
	<u>Original</u>	<u>Final</u>	(Budget	Final Budget
			Basis)	Favorable
				(Unfavorable)
Receipts:				
Property Taxes			\$ 73,222	
Fines and Forfeitures			263,325	
Investment Income			494	
Total Receipts			<u>337,041</u>	
Disbursements:				
Public Safety:				
Salaries	\$ 126,000	\$ 126,000	75,067	\$ 50,933
Group Insurance	40,350	40,350	10,407	29,943
Medicare	3,000	3,000	1,077	1,923
Unemployment	2,250	2,250	722	1,528
Training	6,150	6,150	-	6,150
Uniforms	-	300	294	6
DEA Travel & Training	8,100	8,100	2,275	5,825
K9 Unit	18,000	18,000	3,141	14,859
Telephone and Communications	12,000	12,000	9,505	2,495
Dues and Subscriptions	13,650	15,450	1,720	13,730
Printing	-	600	522	78
Software Licenses and Maintenance	29,400	29,400	9,627	19,773
Maintenance - Equipment	8,700	8,700	130	8,570
Maintenance - Vehicles	15,150	12,150	4,308	7,842
Other Professional Services	7,950	7,950	2,887	5,063
Informant Buy Money	1,500	1,500	-	1,500
ITI Law	7,500	7,500	2,233	5,267
Operating Supplies	22,350	21,650	8,442	13,208
Vehicles	165,000	149,100	-	149,100
Equipment	59,250	76,150	52,839	23,311
Total Disbursements	<u>\$ 546,300</u>	<u>\$ 546,300</u>	<u>185,196</u>	<u>\$ 361,104</u>
Excess (Deficiency) of Receipts Over				
Disbursements	<u>\$ (546,300)</u>	<u>\$ (546,300)</u>	<u>151,845</u>	
Other Financing Sources (Uses):				
Transfers	<u>-</u>	<u>-</u>	<u>(73,228)</u>	
Net Change in Fund Balances			78,617	
Change in balances for reporting on modified accrual basis:				
Change in accrued salaries			(12,661)	
Change in accounts payable			<u>(1,334)</u>	
As reported on the Combining Statement of Revenues,				
Expenditures and Changes in Fund Balance			<u>\$ 64,622</u>	

VILLAGE OF CASEYVILLE, ILLINOIS

BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
FIRE PROTECTION FUND
FOR THE YEAR ENDED MAY 31, 2023

	<u>Budgeted Amounts</u>		Actual	Variance With
	<u>Original</u>	<u>Final</u>	(Budget	Final Budget
			Basis)	Favorable
				(Unfavorable)
Receipts:				
Property Tax			\$ 162,754	
Investment Income			<u>1,255</u>	
Total Receipts			<u>164,009</u>	
Disbursements:				
Public Safety:				
Utilities	\$ 16,350	\$ 16,350	13,746	\$ 2,604
Telephone	900	900	506	394
Maintenance - Equipment	11,400	11,400	2,804	8,596
Maintenance - Buildings	5,250	5,250	941	4,309
Maintenance - Vehicles	5,250	5,450	5,393	57
Dues and Subscriptions	1,050	1,050	438	612
Software Licenses and Maintenance	3,000	3,000	1,420	1,580
Legal	750	750	545	205
Insurance	24,900	24,900	8,035	16,865
Postage	150	150	-	150
Operating Supplies	9,600	9,600	6,715	2,885
Fuel and Oil	2,400	2,400	1,466	934
Other Professional Services	3,450	3,450	2,041	1,409
Service Charges	150	150	-	150
911 Services	9,900	9,900	4,822	5,078
Uniforms	14,850	14,850	-	14,850
Maint Supplies Vehicles/Equip	-	2,100	2,001	99
Debt Payments	35,850	35,850	23,787	12,063
Vehicles	75,000	72,700	2,956	69,744
Equipment	<u>37,500</u>	<u>37,500</u>	<u>5,689</u>	<u>31,811</u>
Total Disbursements	<u>\$ 257,700</u>	<u>\$ 257,700</u>	<u>83,305</u>	<u>\$ 174,395</u>
Excess (Deficiency) of Receipts Over				
Disbursements	<u>\$ (257,700)</u>	<u>\$ (257,700)</u>	<u>80,704</u>	
Other Financing Sources (Uses):				
Transfers	<u>-</u>	<u>-</u>	<u>8,385</u>	
Net Change in Fund Balances			89,089	
Change in balances for reporting on modified accrual basis:				
Change in prepaid expense on modified accrual basis			(1,428)	
Change in accounts payable on modified accrual basis			<u>(1,662)</u>	
As reported on the Combining Statement of Revenues, Expenditures and Changes in Fund Balance			<u>\$ 85,999</u>	

VILLAGE OF CASEYVILLE, ILLINOIS

BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
MOTOR FUEL TAX FUND
FOR THE YEAR ENDED MAY 31, 2023

	<u>Budgeted Amounts</u>		Actual (Budget Basis)	Variance With Final Budget Favorable (Unfavorable)
	<u>Original</u>	<u>Final</u>		
Receipts:				
Motor Fuel Tax			\$ 177,504	
Grants			46,627	
Investment Income			7,521	
Total Receipts			231,652	
Disbursements:				
Streets and Highways:				
Equipment Rental	\$ 7,500	\$ 7,500	-	\$ 7,500
Engineering	150,000	150,000	-	150,000
Operating Supplies	36,150	36,150	3,965	32,185
Fuel and Oil	36,150	36,150	24,035	12,115
Snow Removal/Salt	28,800	28,800	-	28,800
Rock/Seal Coat	10,260	14,260	14,250	10
Ditching	13,050	13,050	-	13,050
Culverts	9,750	9,750	4,743	5,007
Patching Material	15,000	17,100	17,011	89
Infrastructure	825,000	818,900	33,606	785,294
Total Disbursements	\$ 1,131,660	\$ 1,131,660	97,610	\$ 1,034,050
Excess (Deficiency) of Receipts Over Disbursements	\$ (1,131,660)	\$ (1,131,660)	134,042	
Other Financing Sources (Uses):				
Transfers	-	-	(72,282)	
Net Change in Fund Balances			61,760	
Change in balances for reporting on modified accrual basis:				
Change in intergovernmental revenues			1,602	
As reported on the Combining Statement of Revenues, Expenditures and Changes in Fund Balance			\$ 63,362	

VILLAGE OF CASEYVILLE, ILLINOIS

BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
AUDIT FUND
FOR THE YEAR ENDED MAY 31, 2023

	<u>Budgeted Amounts</u>		Actual	Variance With
	<u>Original</u>	<u>Final</u>	(Budget Basis)	Final Budget Favorable (Unfavorable)
Receipts:				
Property Tax			\$ 19,916	
Investment Income			<u>160</u>	
Total Receipts			<u>20,076</u>	
Disbursements:				
General Government:				
Audit	\$ 30,600	\$ 30,600	<u>13,800</u>	\$ 16,800
Total Disbursements	<u>\$ 30,600</u>	<u>\$ 30,600</u>	<u>13,800</u>	<u>\$ 16,800</u>
Net Change in Fund Balances			6,276	
Change in balances for reporting on modified accrual basis:				
None			<u>-</u>	
As reported on the Combining Statement of Revenues, Expenditures and Changes in Fund Balance			<u>\$ 6,276</u>	

VILLAGE OF CASEYVILLE, ILLINOIS

BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
LIABILITY INSURANCE FUND
FOR THE YEAR ENDED MAY 31, 2023

	<u>Budgeted Amounts</u>		Actual (Budget Basis)	Variance With Final Budget Favorable (Unfavorable)
	<u>Original</u>	<u>Final</u>		
Receipts:				
Property Tax			\$ 189,155	
Investment Income			22	
Total Receipts			<u>189,177</u>	
Disbursements:				
General Government:				
Legal	\$ 15,000	\$ 15,000	7,849	\$ 7,151
Liability Insurance	<u>544,350</u>	<u>534,150</u>	<u>246,004</u>	<u>288,146</u>
Total Disbursements	<u>\$ 559,350</u>	<u>\$ 549,150</u>	<u>253,853</u>	<u>\$ 295,297</u>
Net Change in Fund Balances			(64,676)	
Change in balances for reporting on modified accrual basis:				
Change in prepaid items			<u>23,453</u>	
As reported on the Combining Statement of Revenues, Expenditures and Changes in Fund Balance			<u>\$ (41,223)</u>	

VILLAGE OF CASEYVILLE, ILLINOIS

BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
UNEMPLOYMENT TAX FUND
FOR THE YEAR ENDED MAY 31, 2023

	<u>Budgeted Amounts</u>		Actual (Budget Basis)	Variance With Final Budget Favorable (Unfavorable)
	<u>Original</u>	<u>Final</u>		
Receipts:				
Investment Income			\$ 16	
Total Receipts			16	
Disbursements:				
General Government:				
Transfer to General	\$ -	\$ -	-	\$ -
Total Disbursements	\$ -	\$ -	-	\$ -
Excess (Deficiency) of Receipts Over Disbursements	\$ -	\$ -	16	
Other Financing Sources (Uses):				
Transfers	-	-	(10,139)	
Net Change in Fund Balances			(10,123)	
Change in balances for reporting on modified accrual basis:				
None			-	
As reported on the Combining Statement of Revenues, Expenditures and Changes in Fund Balance			\$ (10,123)	

VILLAGE OF CASEYVILLE, ILLINOIS

BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
IMRF FUND
FOR THE YEAR ENDED MAY 31, 2023

	<u>Budgeted Amounts</u>		Actual	Variance With
	<u>Original</u>	<u>Final</u>	(Budget	Final Budget
			Basis)	Favorable
				(Unfavorable)
Receipts:				
Property Tax			\$ 109,491	
Replacement Tax			31,093	
Investment Income			774	
Total Receipts			<u>141,358</u>	
Disbursements:				
General Government:				
IMRF Expense	\$ 165,000	\$ 165,000	82,971	\$ 82,029
Total Disbursements	<u>\$ 165,000</u>	<u>\$ 165,000</u>	<u>82,971</u>	<u>\$ 82,029</u>
Net Change in Fund Balances			58,387	
Change in balances for reporting on modified accrual basis:				
None			<u>-</u>	
As reported on the Combining Statement of Revenues, Expenditures and Changes in Fund Balance			<u>\$ 58,387</u>	

VILLAGE OF CASEYVILLE, ILLINOIS

BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
 SOCIAL SECURITY TAX FUND
 FOR THE YEAR ENDED MAY 31, 2023

	<u>Budgeted Amounts</u>		Actual	Variance With
	<u>Original</u>	<u>Final</u>	(Budget	Final Budget
			Basis)	Favorable
				(Unfavorable)
Receipts:				
Property Tax			\$ 141,366	
Total Receipts			<u>141,366</u>	
Disbursements:				
General Government:				
FICA Expense	\$ 225,000	\$ 225,000	<u>139,227</u>	\$ 85,773
Total Disbursements	<u>\$ 225,000</u>	<u>\$ 225,000</u>	<u>139,227</u>	<u>\$ 85,773</u>
Net Change in Fund Balances			2,139	
Change in balances for reporting on modified accrual basis:				
None			<u>-</u>	
As reported on the Combining Statement of Revenues, Expenditures and Changes in Fund Balance			<u>\$ 2,139</u>	

VILLAGE OF CASEYVILLE, ILLINOIS

BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
TIF #1 FUND
FOR THE YEAR ENDED MAY 31, 2023

	<u>Budgeted Amounts</u>		Actual	Variance With
	<u>Original</u>	<u>Final</u>	(Budget	Final Budget
			Basis)	Favorable
				(Unfavorable)
Receipts:				
Miscellaneous			\$ 18,628	
Total Receipts			<u>18,628</u>	
Disbursements:				
Current:				
Development:				
None	\$ -	\$ -	-	\$ -
Total Disbursements	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balances			18,628	
Change in balances for reporting on modified accrual basis:				
None			<u>-</u>	
As reported on the Combining Statement of Revenues, Expenditures and Changes in Fund Balance			<u>\$ 18,628</u>	

VILLAGE OF CASEYVILLE, ILLINOIS

BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
BLACK LANE TIF FUND
FOR THE YEAR ENDED MAY 31, 2023

	<u>Budgeted Amounts</u>		Actual	Variance With
	<u>Original</u>	<u>Final</u>	(Budget Basis)	Final Budget Favorable (Unfavorable)
Receipts:				
Investment Income			\$ 95	
Total Receipts			<u>95</u>	
Disbursements:				
Current:				
Development:				
Maintenance Equipment	\$ -	\$ 3,200	\$ 3,187	\$ 13
Other Professional Service	3,000	3,000	963	2,037
Operating Supplies	-	800	703	97
Infrastructure	<u>60,000</u>	<u>56,000</u>	<u>25,169</u>	<u>30,831</u>
Total Disbursements	<u>\$ 63,000</u>	<u>\$ 63,000</u>	<u>\$ 30,022</u>	<u>\$ 32,978</u>
Excess (Deficiency) of Receipts Over Disbursements	<u>\$ (63,000)</u>	<u>\$ (63,000)</u>	<u>(29,927)</u>	
Other Financing Sources (Uses):				
Transfers	<u>-</u>	<u>-</u>	<u>(9,148)</u>	
Net Change in Fund Balances			(39,075)	
Change in balances for reporting on modified accrual basis:				
None			<u>-</u>	
As reported on the Combining Statement of Revenues, Expenditures and Changes in Fund Balance			<u>\$ (39,075)</u>	

VILLAGE OF CASEYVILLE, ILLINOIS

BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
TIF #4 FUND
FOR THE YEAR ENDED MAY 31, 2023

	<u>Budgeted Amounts</u>		Actual	Variance With
	<u>Original</u>	<u>Final</u>	(Budget Basis)	Final Budget Favorable (Unfavorable)
Receipts:				
Property Taxes			\$ -	
Investment Income			-	
Total Receipts			-	
Disbursements:				
Current:				
Development:				
Legal Fees	\$ -	\$ 3,600	\$ 3,549	\$ 51
Postage	-	1,400	1,362	38
Publishing	-	1,100	1,063	37
Other Professional Service	-	28,100	28,080	20
Total Disbursements	<u>\$ -</u>	<u>\$ 34,200</u>	<u>\$ 34,054</u>	<u>\$ 146</u>
Excess (Deficiency) of Receipts Over Disbursements	<u>\$ -</u>	<u>\$ (34,200)</u>	<u>(34,054)</u>	
Other Financing Sources (Uses):				
Transfers	-	-	34,054	
Net Change in Fund Balances			-	
Change in balances for reporting on modified accrual basis:				
None			-	
As reported on the Combining Statement of Revenues, Expenditures and Changes in Fund Balance			<u>\$ -</u>	

VILLAGE OF CASEYVILLE, ILLINOIS

BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
TANGLEWOOD SSA FUND
FOR THE YEAR ENDED MAY 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>(Budget</u>	<u>Final Budget</u>
			<u>Basis)</u>	<u>Favorable</u>
				<u>(Unfavorable)</u>
Receipts:				
Property Tax			\$ 87,024	
Investment Income			53	
Total Receipts			<u>87,077</u>	
Disbursements:				
Current:				
Development:				
Developer Reimbursement	\$ 150,150	\$ 150,150	<u>87,077</u>	\$ <u>63,073</u>
Total Disbursements	<u>\$ 150,150</u>	<u>\$ 150,150</u>	<u>87,077</u>	<u>\$ 63,073</u>
Net Change in Fund Balances			-	
Change in balances for reporting on modified accrual basis:				
None			<u>-</u>	
As reported on the Combining Statement of Revenues, Expenditures and Changes in Fund Balance			<u>\$ -</u>	

VILLAGE OF CASEYVILLE, ILLINOIS

BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
HOTEL/MOTEL FUND
FOR THE YEAR ENDED MAY 31, 2023

	<u>Budgeted Amounts</u>		Actual (Budget Basis)	Variance With Final Budget Favorable (Unfavorable)
	<u>Original</u>	<u>Final</u>		
Receipts:				
Other Local Tax			\$ 126,202	
Investment Income			<u>819</u>	
Total Receipts			<u>127,021</u>	
Disbursements:				
Current:				
Culture and Recreation:				
Full-Time Wages	\$ 97,500	\$ 97,500	49,221	\$ 48,279
Part-Time Wages	7,500	7,500	-	7,500
Overtime	24,300	24,300	19,102	5,198
Group Insurance	3,900	14,800	14,556	244
Medicare	3,000	3,000	977	2,023
Social Security	7,500	7,500	4,176	3,324
Unemployment	300	600	553	47
Hotel Inspector	10,500	10,500	-	10,500
Publishing	1,500	1,500	-	1,500
Other Professional Services	11,250	11,250	2,704	8,546
911 Services	-	13,800	13,799	1
Service Charges	150	150	-	150
Community Events	30,000	30,000	19,371	10,629
Civic Center	60,000	60,000	50,886	9,114
Operating Supplies	450	450	71	379
Cemetery Improvements	3,000	3,000	-	3,000
Property	90,000	44,000	14,700	29,300
Vehicles	87,000	87,000	-	87,000
Equipment	9,000	9,000	8,664	336
Tornado Sirens	-	10,000	9,927	73
Infrastructure	<u>19,500</u>	<u>19,500</u>	<u>-</u>	<u>19,500</u>
Total Disbursements	<u>\$ 466,350</u>	<u>\$ 455,350</u>	<u>208,707</u>	<u>\$ 246,643</u>
Net Change in Fund Balances			(81,686)	
Change in balances for reporting on modified accrual basis:				
Change in other accounts receivable			(15,949)	
Change in accounts payable			(6,531)	
Change in accrued salaries			<u>2,356</u>	
As reported on the Combining Statement of Revenues, Expenditures and Changes in Fund Balance			<u>\$ (101,810)</u>	

VILLAGE OF CASEYVILLE, ILLINOIS

BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
PARK AND RECREATION FUND
FOR THE YEAR ENDED MAY 31, 2023

	<u>Budgeted Amounts</u>		Actual (Budget Basis)	Variance With Final Budget Favorable (Unfavorable)
	<u>Original</u>	<u>Final</u>		
Receipts:				
Property Tax			\$ 36,610	
Charges for Services			2,550	
Total Receipts			39,160	
Disbursements:				
Culture and Recreation:				
Salaries	\$ 93,600	\$ 89,700	49,846	\$ 39,854
Group Insurance	2,550	2,550	1,620	930
Medicare	1,350	1,350	721	629
Unemployment	4,800	4,800	2,416	2,384
Retirement	3,150	3,150	2,126	1,024
Utilities	1,500	1,500	1,046	454
Maintenance - Equipment	6,000	6,000	1,628	4,372
Maintenance - Vehicles	1,650	1,650	1,334	316
Equipment Rental	-	500	499	1
Medical Services	1,500	1,500	285	1,215
Other Professional Services	4,050	6,950	6,912	38
Tree Planting	750	750	-	750
Operating Supplies	16,350	16,350	2,981	13,369
Fuel	16,050	16,050	7,103	8,947
Uniforms	1,650	1,650	545	1,105
Maint Supplies Vehicles	-	500	424	76
Equipment	52,500	52,500	-	52,500
Total Disbursements	\$ 207,450	\$ 207,450	79,486	\$ 127,964
Net Change in Fund Balances			(40,326)	
Change in balances for reporting on modified accrual basis:				
Change in customer deposits			1,500	
Change in accrued salaries			454	
As reported on the Combining Statement of Revenues, Expenditures and Changes in Fund Balance			\$ (38,372)	

VILLAGE OF CASEYVILLE, ILLINOIS

BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
COMMUNITY BUILDING FUND
FOR THE YEAR ENDED MAY 31, 2023

	<u>Budgeted Amounts</u>		Actual (Budget Basis)	Variance With Final Budget Favorable (Unfavorable)
	<u>Original</u>	<u>Final</u>		
Receipts:				
Charges for Services			\$ 44,800	
Total Receipts			44,800	
Disbursements:				
Culture and Recreation:				
Salaries	\$ 40,500	\$ 34,400	24,978	\$ 9,422
Group Insurance	10,650	10,650	7,572	3,078
Medicare	600	600	355	245
Unemployment	1,350	1,350	725	625
Telephone	1,500	1,500	506	994
Service Charges	-	100	5	95
Utilities	450	450	279	171
Maintenance - Equipment	1,500	5,800	5,724	76
Maintenance - Building	12,300	12,300	3,312	8,988
Other Professional Services	3,450	3,450	1,067	2,383
Travel	300	300	163	137
Operating Supplies	21,150	21,150	13,835	7,315
Equipment	3,000	4,700	4,686	14
Total Disbursements	\$ 96,750	\$ 96,750	63,207	\$ 33,543
Net Change in Fund Balances			(18,407)	
Change in balances for reporting on modified accrual basis:				
Change in accounts payable			(1,250)	
Change in accrued salaries			(614)	
As reported on the Combining Statement of Revenues, Expenditures and Changes in Fund Balance			\$ (20,271)	

VILLAGE OF CASEYVILLE, ILLINOIS

BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
POLICE STATION FUND
FOR THE YEAR ENDED MAY 31, 2023

	<u>Budgeted Amounts</u>		Actual	Variance With
	<u>Original</u>	<u>Final</u>	(Budget	Final Budget
			Basis)	Favorable
				(Unfavorable)
Receipts:				
Grants			\$ 163,035	
Total Receipts			<u>163,035</u>	
Disbursements:				
Current:				
Public Safety:				
Legal Fees	-	400	319	\$ 81
Engineering	\$ 300,000	\$ 300,000	1,356	\$ 298,644
Other Professional Services	150,000	208,800	208,732	68
Property	150,000	150,000	-	150,000
Equipment	300,000	300,000	-	300,000
Infrastructure	<u>5,100,000</u>	<u>5,040,800</u>	-	<u>5,040,800</u>
Total Disbursements	<u>\$ 6,000,000</u>	<u>\$ 6,000,000</u>	<u>\$ 210,407</u>	<u>\$ 5,789,593</u>
Net Change in Fund Balances			(47,372)	
Change in balances for reporting on modified accrual basis:				
Change in intergovernmental revenue receivable			149,679	
Change in accounts payable on modified accrual basis			<u>(69,806)</u>	
As reported on the Combining Statement of Revenues, Expenditures and Changes in Fund Balance			<u>\$ 32,501</u>	

VILLAGE OF CASEYVILLE, ILLINOIS

BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
ROUTE 159 BUSINESS DISTRICT FUND
FOR THE YEAR ENDED MAY 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u> (Budget Basis)	<u>Variance With</u> <u>Final Budget</u> <u>Favorable</u> <u>(Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
Receipts:				
Sales and Use Tax			\$ 8,302	
Investment Income			155	
Total Receipts			8,457	
Disbursements:				
Current:				
Development:				
None	\$ -	\$ -	-	\$ -
Total Disbursements	\$ -	\$ -	-	\$ -
Net Change in Fund Balances			8,457	
Change in balances for reporting on modified accrual basis:				
Change in intergovernmental revenue receivable			(900)	
As reported on the Combining Statement of Revenues, Expenditures and Changes in Fund Balance			\$ 7,557	

VILLAGE OF CASEYVILLE, ILLINOIS

BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
 MAIN ST. BUSINESS DISTRICT FUND
 FOR THE YEAR ENDED MAY 31, 2023

	<u>Budgeted Amounts</u>		Actual	Variance With
	<u>Original</u>	<u>Final</u>	(Budget	Final Budget
			Basis)	Favorable
				(Unfavorable)
Receipts:				
Sales and Use Tax			\$ 84,629	
Investment Income			<u>1,507</u>	
Total Receipts			<u>86,136</u>	
Disbursements:				
Current:				
Development:				
Operating Supplies	\$ 7,500	\$ 7,500	1,717	\$ 5,783
Equipment Rental	7,500	7,500	-	7,500
Rebates	75,000	55,900	3,000	52,900
Other Professional Services	-	19,100	19,014	86
Infrastructure	<u>150,000</u>	<u>150,000</u>	<u>-</u>	<u>150,000</u>
Total Disbursements	<u>\$ 240,000</u>	<u>\$ 240,000</u>	<u>23,731</u>	<u>\$ 216,269</u>
Net Change in Fund Balances			62,405	
Change in balances for reporting on modified accrual basis:				
Change in intergovernmental revenue receivable			2,534	
Change in accounts payable on modified accrual basis			<u>1,991</u>	
As reported on the Combining Statement of Revenues, Expenditures and Changes in Fund Balance			<u>\$ 66,930</u>	

VILLAGE OF CASEYVILLE, ILLINOIS

STATISTICAL SECTION MAY 31, 2023

This part of the Village's 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 Village's overall financial health.

<u>Contents</u>	<u>Pages</u>
Financial Trends These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.	93-96
Revenue Capacity These schedules contain information to help the reader assess the Village's most significant revenue sources.	97-103
Debt Capacity These schedules present information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt in the future.	104-106
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.	107-108
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village provides and the activities it	109-111

VILLAGE OF CASEYVILLE, ILLINOIS

**Net Position by Component
Last Ten Fiscal Years**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Governmental Activities:										
Net Investment in										
Capital Assets	\$ 3,721,670	\$ 4,187,164	\$ 4,220,706	\$ 4,998,474	\$ 5,017,970	\$ 5,471,971	\$ 5,883,652	\$ 6,695,550	\$ 6,925,475	\$ 7,082,063
Restricted	3,155,554	3,299,289	3,166,830	3,368,144	4,558,499	5,073,737	5,690,200	6,473,894	6,359,545	8,643,313
Unrestricted	<u>(555,855)</u>	<u>(878,002)</u>	<u>(975,463)</u>	<u>(1,026,337)</u>	<u>(1,687,078)</u>	<u>(1,264,395)</u>	<u>(3,301,884)</u>	<u>(3,988,436)</u>	<u>(3,537,957)</u>	<u>(4,812,938)</u>
	<u>6,321,369</u>	<u>6,608,451</u>	<u>6,412,073</u>	<u>7,340,281</u>	<u>7,889,391</u>	<u>9,281,313</u>	<u>8,271,968</u>	<u>9,181,008</u>	<u>9,747,063</u>	<u>10,912,438</u>
Business-type Activities:										
Net Investment in										
Capital Assets	4,939,346	4,945,932	4,964,411	5,111,359	5,486,984	6,543,175	6,603,950	6,432,001	6,081,157	5,703,532
Unrestricted	<u>582,509</u>	<u>914,443</u>	<u>346,449</u>	<u>520,849</u>	<u>906,865</u>	<u>439,551</u>	<u>(165,814)</u>	<u>273,743</u>	<u>797,936</u>	<u>1,485,343</u>
	<u>5,521,855</u>	<u>5,860,375</u>	<u>5,310,860</u>	<u>5,632,208</u>	<u>6,393,849</u>	<u>6,982,726</u>	<u>6,438,136</u>	<u>6,705,744</u>	<u>6,879,093</u>	<u>7,188,875</u>
Total Primary Government:										
Net Investment in										
Capital Assets	8,661,016	9,133,096	9,185,117	10,109,833	10,504,954	12,015,146	12,487,602	13,127,551	13,006,632	12,785,595
Restricted	3,155,554	3,299,289	3,166,830	3,368,144	4,558,499	5,073,737	5,690,200	6,473,894	6,359,545	8,643,313
Unrestricted	<u>26,654</u>	<u>36,441</u>	<u>(629,014)</u>	<u>(505,488)</u>	<u>(780,213)</u>	<u>(824,844)</u>	<u>(3,467,698)</u>	<u>(3,714,693)</u>	<u>(2,740,021)</u>	<u>(3,327,595)</u>
	<u>\$ 11,843,224</u>	<u>\$ 12,468,826</u>	<u>\$ 11,722,933</u>	<u>\$ 12,972,489</u>	<u>\$ 14,283,240</u>	<u>\$ 16,264,039</u>	<u>\$ 14,710,104</u>	<u>\$ 15,886,752</u>	<u>\$ 16,626,156</u>	<u>\$ 18,101,313</u>

VILLAGE OF CASEYVILLE, ILLINOIS

**Changes in Net Position
Last Ten Fiscal Years
(Accrual basis of accounting)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
EXPENSES										
Governmental Activities:										
General Government	\$ 1,394,420	\$ 1,605,610	\$ 2,057,284	\$ 1,624,980	\$ 1,499,940	\$ 1,467,230	\$ 1,427,334	\$ 1,177,424	\$ 1,284,857	\$ 1,542,116
Public Safety	1,428,001	1,476,108	1,574,016	1,520,646	1,783,611	1,934,999	3,619,437	3,005,250	2,628,325	2,716,765
Streets and Highways	450,908	541,795	651,762	629,019	749,806	780,444	898,304	903,986	1,001,587	1,365,941
Development	-	-	-	-	-	-	1,455,244	1,126,785	918,205	952,145
Culture and Recreation	134,511	147,080	145,220	204,647	214,817	180,796	172,421	175,536	216,727	256,327
Interest on Long-term Debt	16,444	4,839	4,277	2,207	1,227	1,295	9,184	7,417	6,362	3,702
Total Governmental Activities	<u>3,424,284</u>	<u>3,775,432</u>	<u>4,432,559</u>	<u>3,981,499</u>	<u>4,249,401</u>	<u>4,364,764</u>	<u>7,581,924</u>	<u>6,396,398</u>	<u>6,056,063</u>	<u>6,836,996</u>
Business-type Activities:										
Water	<u>3,598,189</u>	<u>3,438,450</u>	<u>3,424,766</u>	<u>3,486,465</u>	<u>3,445,790</u>	<u>3,367,384</u>	<u>3,330,168</u>	<u>3,675,015</u>	<u>3,470,739</u>	<u>4,196,778</u>
Total Business-type Activities	<u>3,598,189</u>	<u>3,438,450</u>	<u>3,424,766</u>	<u>3,486,465</u>	<u>3,445,790</u>	<u>3,367,384</u>	<u>3,330,168</u>	<u>3,675,015</u>	<u>3,470,739</u>	<u>4,196,778</u>
Total Primary Government Expenses	<u>7,022,473</u>	<u>7,213,882</u>	<u>7,857,325</u>	<u>7,467,964</u>	<u>7,695,191</u>	<u>7,732,148</u>	<u>10,912,092</u>	<u>10,071,413</u>	<u>9,526,802</u>	<u>11,033,774</u>
PROGRAM REVENUES										
Governmental Activities:										
Charges for Services:										
General Government	123,855	72,670	168,590	189,154	210,054	191,233	168,942	213,672	246,483	163,741
Public Safety	122,518	148,543	163,046	99,676	94,137	193,365	318,874	122,633	172,840	365,432
Streets and Highways	1,749	3,249	3,008	100,000	-	-	1,376	1,785	2,000	9,256
Culture and Recreation	189,986	249,073	215,357	161,124	189,088	202,875	34,040	6,295	54,540	47,730
Capital Grants	-	46,070	-	516,478	-	-	119,577	680,691	171,627	459,341
Operating Grants	231,467	155,276	40,474	167,495	260,698	149,060	79,945	350,345	499,743	422,578
Total Governmental Activities	<u>669,575</u>	<u>674,881</u>	<u>590,475</u>	<u>1,233,927</u>	<u>753,977</u>	<u>736,533</u>	<u>722,754</u>	<u>1,375,421</u>	<u>1,147,233</u>	<u>1,468,078</u>
Business-type Activities:										
Water	3,351,044	3,492,353	3,468,091	3,658,812	3,924,111	4,064,226	3,772,290	4,039,113	3,990,556	4,378,057
Capital Grants	-	-	-	-	-	-	389,608	147,386	-	-
Operating Grants	88,764	30,245	-	-	-	-	-	-	-	-
Total Business-type Activities	<u>3,439,808</u>	<u>3,522,598</u>	<u>3,468,091</u>	<u>3,658,812</u>	<u>3,924,111</u>	<u>4,064,226</u>	<u>4,161,898</u>	<u>4,186,499</u>	<u>3,990,556</u>	<u>4,378,057</u>
Total program revenues	<u>4,109,383</u>	<u>4,197,479</u>	<u>4,058,566</u>	<u>4,892,739</u>	<u>4,678,088</u>	<u>4,800,759</u>	<u>4,884,652</u>	<u>5,561,920</u>	<u>5,137,789</u>	<u>5,846,135</u>
Net Revenues (Expenses)	(2,913,090)	(3,016,403)	(3,798,759)	(2,575,225)	(3,017,103)	(2,931,389)	(6,027,440)	(4,509,493)	(4,389,013)	(5,187,639)
General Revenues										
Property Tax, Levied for General Purposes	2,200,969	2,279,012	2,310,396	2,362,515	2,578,285	2,798,848	3,071,334	3,190,915	3,224,086	2,947,010
Sales and Use Tax	433,578	532,637	547,015	546,836	714,294	890,209	945,431	1,098,224	1,212,335	1,420,006
Income Tax	404,682	403,747	434,227	400,252	449,531	438,894	417,532	551,431	667,145	685,725
Corporate Personal Property Tax	9,780	10,458	9,945	9,938	8,316	8,996	15,432	13,119	28,079	31,093
Motor Fuel Tax	104,993	102,315	108,907	107,425	107,911	107,422	158,006	155,890	169,644	179,106
Video Gaming Tax	-	-	-	-	166,022	185,425	159,818	153,141	274,509	290,284
Excise Tax	-	-	-	-	-	22,051	17,693	14,545	12,978	13,472
Other Intergovernmental	36,507	76,111	115,170	158,937	-	9,046	10,910	1,150	674	1,027
Utility Tax	-	-	-	-	-	212,583	239,493	239,730	255,589	243,340
Hotel/Motel/Bed Tax	-	-	-	-	-	-	205,723	143,385	170,569	142,813
Franchise Fees	216,425	205,493	209,417	217,594	225,760	-	54,681	45,722	46,212	41,774
Investment Income	17,262	13,876	12,028	15,107	33,953	83,548	89,046	48,887	29,188	145,609
Miscellaneous	18,398	18,356	3,526	6,177	43,782	63,868	33,845	30,002	140,552	103,342
	<u>3,442,594</u>	<u>3,642,005</u>	<u>3,750,631</u>	<u>3,824,781</u>	<u>4,327,854</u>	<u>4,820,890</u>	<u>5,418,944</u>	<u>5,686,141</u>	<u>6,231,560</u>	<u>6,244,601</u>
Changes in Net Position										
Governmental activities	546,231	287,082	(304,974)	928,208	549,110	1,300,624	(63,906)	909,040	1,507,036	1,026,173
Business-type activities	(16,727)	338,520	256,846	321,348	761,641	588,877	(544,590)	267,608	335,511	30,789
Total primary government	<u>\$ 529,504</u>	<u>\$ 625,602</u>	<u>\$ (48,128)</u>	<u>\$ 1,249,556</u>	<u>\$ 1,310,751</u>	<u>\$ 1,889,501</u>	<u>\$ (608,496)</u>	<u>\$ 1,176,648</u>	<u>\$ 1,842,547</u>	<u>\$ 1,056,962</u>

VILLAGE OF CASEYVILLE, ILLINOIS

Fund Balances of Governmental Funds

Last Ten Fiscal Years

(Modified Accrual basis of accounting)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
General Fund:										
Nonspendable	\$ -	\$ -	\$ -	\$ 50,197	\$ 20,622	\$ 18,987	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	<u>(22,335)</u>	<u>(27,822)</u>	<u>(257,120)</u>	<u>(436,496)</u>	<u>(811,695)</u>	<u>(353,751)</u>	<u>307,156</u>	<u>107,754</u>	<u>242,370</u>	<u>156,965</u>
Total General Fund	<u>\$ (22,335)</u>	<u>\$ (27,822)</u>	<u>\$ (257,120)</u>	<u>\$ (386,299)</u>	<u>\$ (791,073)</u>	<u>\$ (334,764)</u>	<u>\$ 307,156</u>	<u>\$ 107,754</u>	<u>\$ 242,370</u>	<u>\$ 156,965</u>
All Other Governmental Funds:										
Nonspendable	\$ 917,153	\$ 6,203	\$ 5,888	\$ -	\$ 1,850	\$ 1,071	\$ 7,758	\$ 93,895	\$ 104,633	\$ 268,607
Restricted	3,155,554	3,299,289	3,160,942	3,368,144	4,558,499	5,073,737	5,690,200	6,473,894	7,560,261	8,705,709
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	<u>(956,674)</u>	<u>(446,975)</u>	<u>(443,965)</u>	<u>(440,607)</u>	<u>(379,245)</u>	<u>(402,515)</u>	<u>(466,265)</u>	<u>(613,787)</u>	<u>(496,392)</u>	<u>(500,211)</u>
Total All Other Governmental Funds	<u>\$ 3,116,033</u>	<u>\$ 2,858,517</u>	<u>\$ 2,722,865</u>	<u>\$ 2,927,537</u>	<u>\$ 4,181,104</u>	<u>\$ 4,672,293</u>	<u>\$ 5,231,693</u>	<u>\$ 5,954,002</u>	<u>\$ 7,168,502</u>	<u>\$ 8,474,105</u>

VILLAGE OF CASEYVILLE, ILLINOIS

**Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified accrual basis of accounting)**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
REVENUES										
Property Taxes	\$ 2,196,222	\$ 2,273,830	\$ 2,305,363	\$ 2,356,191	\$ 2,572,417	\$ 2,792,872	\$ 3,066,946	\$ 3,186,456	\$ 3,219,451	\$ 2,942,254
Intergovernmental:										
Sales and Use Tax	433,578	532,637	547,015	546,836	714,294	873,528	952,714	1,078,336	1,192,636	1,407,646
Income Tax	404,682	403,747	434,227	400,252	449,531	438,894	417,532	551,431	667,145	685,725
Replacement Tax	9,780	10,458	9,945	9,938	8,316	8,996	15,432	13,119	28,079	31,093
Excise Tax	-	-	-	-	-	22,396	17,902	14,775	13,043	12,995
Road and Bridge Tax	4,747	5,182	5,033	6,324	5,868	5,976	4,388	4,459	4,635	4,756
Gaming Tax	36,507	76,111	115,170	158,937	166,022	185,425	159,818	153,141	274,509	290,284
Motor Fuel Tax	104,993	102,315	108,907	107,425	107,911	107,422	158,006	155,890	169,644	179,106
Grants	100,876	127,178	26,544	149,121	237,736	42,553	110,572	457,970	624,392	672,257
State Grants	103,094	28,098	40,070	18,374	22,962	31,507	47,950	139,881	46,627	209,662
County Grants	27,497	46,070	13,930	-	-	75,000	25,000	95,000	-	-
Other	-	-	-	-	-	9,046	10,910	1,150	674	1,027
Other Local Tax	383,691	372,613	424,774	378,718	414,848	474,193	445,216	383,115	426,158	386,153
Licenses and Permits	70,355	72,670	73,678	95,258	117,248	110,442	110,036	157,673	195,566	114,986
Charges for Services	90,689	92,004	97,920	193,896	118,757	108,873	159,693	116,630	167,821	171,293
Fines and Forfeitures	109,798	141,738	122,976	99,676	94,137	134,630	308,184	115,804	158,688	341,654
Investment Income	16,343	13,023	10,566	12,945	26,497	65,448	64,456	42,763	24,629	117,014
Insurance Claims	3,716	2,120	-	-	-	-	-	-	-	-
Donations	2,142	3,311	2,132	943	3,111	10,000	16,000	11,935	351	18,664
Miscellaneous	13,410	12,925	1,394	5,234	14,720	25,786	33,845	30,002	140,552	84,678
Total Revenues	<u>4,112,120</u>	<u>4,316,030</u>	<u>4,339,644</u>	<u>4,540,068</u>	<u>5,074,375</u>	<u>5,522,987</u>	<u>6,124,600</u>	<u>6,709,530</u>	<u>7,354,600</u>	<u>7,671,247</u>
EXPENDITURES										
Current:										
General Government	412,965	418,175	576,234	690,668	739,086	869,840	1,105,921	1,252,678	1,318,911	1,428,278
Public Safety	1,410,560	1,446,633	1,507,477	1,519,895	1,652,625	1,831,678	2,074,034	2,208,779	2,232,295	2,484,216
Streets and Highway	369,636	450,820	516,388	504,712	408,236	511,002	688,501	746,088	792,653	994,157
Culture and Recreation	113,864	126,433	126,836	185,712	196,663	163,416	154,921	164,622	204,967	240,323
Development	934,589	1,137,222	1,430,782	880,935	706,805	496,700	1,455,244	1,126,785	918,205	952,145
Debt Service:										
Principal	391,809	97,803	273,653	40,256	41,287	37,199	64,299	36,497	37,557	20,085
Interest	16,444	4,839	4,277	2,207	1,227	1,295	9,184	7,417	6,362	3,702
Capital Outlay	402,570	643,592	264,191	1,009,829	289,604	870,722	772,086	893,757	683,399	646,430
Total Expenditures	<u>4,052,437</u>	<u>4,325,517</u>	<u>4,699,838</u>	<u>4,834,214</u>	<u>4,035,533</u>	<u>4,781,852</u>	<u>6,324,190</u>	<u>6,436,623</u>	<u>6,194,349</u>	<u>6,769,336</u>
Excess (deficiency) of revenues over (under) expenditures	<u>59,683</u>	<u>(9,487)</u>	<u>(360,194)</u>	<u>(294,146)</u>	<u>1,038,842</u>	<u>741,135</u>	<u>(199,590)</u>	<u>272,907</u>	<u>1,160,251</u>	<u>901,911</u>
OTHER FINANCING SOURCES (USES)										
Proceeds from Debt	-	-	28,589	-	85,815	57,760	-	-	-	-
Proceeds from Sale of Capital Assets	89,633	-	-	-	-	-	-	-	-	-
Capital Contribution	-	-	-	516,478	-	-	-	-	-	-
Transfers In	306,847	321,695	236,538	461,081	261,619	1,143,398	1,538,398	389,092	452,014	486,064
Transfers Out	(447,582)	(575,214)	(448,597)	(607,920)	(537,483)	(1,017,333)	(137,488)	(139,092)	(263,149)	(306,979)
Total Other Financing Sources (Uses)	<u>(51,102)</u>	<u>(253,519)</u>	<u>(183,470)</u>	<u>369,639</u>	<u>(190,049)</u>	<u>183,825</u>	<u>1,400,910</u>	<u>250,000</u>	<u>188,865</u>	<u>179,085</u>
Net change in fund balances	<u>\$ 8,581</u>	<u>\$ (263,006)</u>	<u>\$ (543,664)</u>	<u>\$ 75,493</u>	<u>\$ 848,793</u>	<u>\$ 924,960</u>	<u>\$ 1,201,320</u>	<u>\$ 522,907</u>	<u>\$ 1,349,116</u>	<u>\$ 1,080,996</u>
Debt Service as a Percentage of Noncapital Expenditures	11.2%	2.8%	6.3%	1.1%	1.1%	1.0%	1.3%	0.8%	0.8%	0.4%

VILLAGE OF CASEYVILLE, ILLINOIS

**Tax Revenues by Source, Governmental Funds
Last Ten Fiscal Years
(Modified accrual basis of accounting)**

	<u>Sales</u>	<u>Property</u>	<u>Other</u>	<u>Total</u>
	<u>Tax</u>	<u>Tax</u>		
2023	\$ 1,407,646	\$ 2,942,254	\$ 3,321,347	\$ 7,671,247
2022	1,192,636	3,219,451	2,942,513	7,354,600
2021	1,078,336	3,186,456	2,444,738	6,709,530
2020	952,714	3,066,946	2,104,940	6,124,600
2019	873,528	2,792,872	1,856,587	5,522,987
2018	714,294	2,572,417	1,787,664	5,074,375
2017	546,836	2,356,191	1,637,041	4,540,068
2016	547,015	2,305,363	1,487,266	4,339,644
2015	532,637	2,273,830	1,509,563	4,316,030
2014	433,578	2,196,222	1,482,320	4,112,120

VILLAGE OF CASEYVILLE, ILLINOIS

**Sales Tax Rates, Direct and Overlapping
Last Ten Fiscal Years**

St. Clair County

<u>For The Years Ended December 31</u>	<u>Village Direct Rate</u>	<u>Metro East Transportation District</u>	<u>Metro East Park and Rec District</u>	<u>County Flood Prevention</u>	<u>State of Illinois</u>	<u>Direct and Overlapping</u>
2023	0.000%	0.750%	0.100%	0.250%	6.250%	7.350%
2022	0.000%	0.750%	0.100%	0.250%	6.250%	7.350%
2021	0.000%	0.750%	0.100%	0.250%	6.250%	7.350%
2020	0.000%	0.750%	0.100%	0.250%	6.250%	7.350%
2019	0.000%	0.750%	0.100%	0.250%	6.250%	7.350%
2018	0.000%	0.750%	0.100%	0.250%	6.250%	7.350%
2017	0.000%	0.750%	0.100%	0.250%	6.250%	7.350%
2016	0.000%	0.750%	0.100%	0.250%	6.250%	7.350%
2015	0.000%	0.750%	0.100%	0.250%	6.250%	7.350%
2014	0.000%	0.750%	0.100%	0.250%	6.250%	7.350%

The Village receives a 1% sales tax (included in the rates shown above) levied by the State of Illinois.

VILLAGE OF CASEYVILLE, ILLINOIS

Sales Tax Generated by Industry

<u>Industry</u>	<u>2018</u>		<u>2019</u>		<u>2020</u>		<u>2021</u>	
	<u>Sales Tax</u>	<u>Percentage of Total</u>	<u>Sales Tax</u>	<u>Percentage of Total</u>	<u>Sales Tax</u>	<u>Percentage of Total</u>	<u>Sales Tax</u>	<u>Percentage of Total</u>
General Merchandise	3,238	0.74%	665	0.14%	4,502	0.97%	166	0.03%
Food	72,696	16.60%	70,955	15.39%	64,133	13.76%	78,140	13.18%
Drinking and Eating Places	142,491	32.54%	143,084	31.03%	117,241	25.15%	145,645	24.56%
Apparel	-	0.00%	4,114	0.89%	-	0.00%	7,838	1.32%
Furniture, Household & Radio	-	0.00%	-	0.00%	-	0.00%	1,165	0.20%
Lumber, Building, Hardware	54,920	12.54%	66,597	14.44%	61,970	13.29%	58,155	9.81%
Automotive & Filling Stations	76,578	17.49%	91,722	19.89%	98,980	21.23%	112,181	18.91%
Drugs & Miscellaneous Retail	66,947	15.29%	65,806	14.27%	85,876	18.42%	130,753	22.05%
Agriculture & All Others	20,373	4.65%	18,124	3.93%	32,623	7.00%	57,725	9.73%
Manufacturers	642	0.15%	-	0.00%	857	0.18%	1,323	0.22%
	<u>437,886</u>	100.00%	<u>461,066</u>	100.00%	<u>466,180</u>	100.00%	<u>593,091</u>	100.00%

<u>Industry</u>	<u>2013</u>		<u>2014</u>		<u>2015</u>		<u>2016</u>	
	<u>Sales Tax</u>	<u>Percentage of Total</u>	<u>Sales Tax</u>	<u>Percentage of Total</u>	<u>Sales Tax</u>	<u>Percentage of Total</u>	<u>Sales Tax</u>	<u>Percentage of Total</u>
General Merchandise	1,483	0.43%	1,515	0.36%	2,236	0.50%	2,719	0.63%
Food	74,106	21.47%	73,238	17.18%	68,184	15.38%	63,980	14.88%
Drinking and Eating Places	110,240	31.94%	119,148	27.96%	124,353	28.05%	121,373	28.23%
Apparel	-	0.00%	911	0.21%	-	0.00%	-	0.00%
Furniture, Household & Radio	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Lumber, Building, Hardware	7,432	2.15%	6,872	1.61%	24,935	5.63%	33,277	7.74%
Automotive & Filling Stations	66,567	19.28%	70,534	16.55%	62,900	14.19%	57,787	13.44%
Drugs & Miscellaneous Retail	4,122	1.19%	3,210	0.75%	27,108	6.12%	45,826	10.66%
Agriculture & All Others	79,559	23.05%	150,783	35.38%	132,628	29.92%	104,479	24.30%
Manufacturers	1,689	0.49%	-	0.00%	935	0.21%	535	0.12%
	<u>345,197</u>	100.00%	<u>426,211</u>	100.00%	<u>443,279</u>	100.00%	<u>429,978</u>	100.00%

Source: State of Illinois Department of Revenue

State law prohibits the disclosure of specific taxpayer information. Some categories have less than four taxpayers, so no data is shown to protect the individual taxpayers. Data represents sales made during the calendar year.

VILLAGE OF CASEYVILLE, ILLINOIS

**Assessed Value and Actual Value of Taxable Property
Last Ten Fiscal Years**

Levy Year	Residential Property	Farm Property	Commercial Property	Industrial Property	State Railroad Property	Local Railroad Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Value	Annual % Change	Ratio of Total Assessed Valuation to Estimated Actual Value of Real Property
2022	\$ 42,612,133	\$ 2,308,659	\$ 8,832,588	\$ 514,460	\$ 272,770	\$ 852	\$ 54,541,462	2.2079%	\$ 198,204,638	11.21%	33%
2021	37,774,181	2,257,046	8,309,467	472,146	229,973	809	49,043,622	2.3381%	179,195,392	23.51%	33%
2020	29,108,924	2,099,500	7,844,473	464,645	190,377	794	39,708,713	2.3644%	168,440,693	5.32%	33%
2019	27,792,734	1,972,790	7,484,235	274,562	176,744	766	37,701,831	2.3987%	159,084,443	3.04%	33%
2018	26,839,199	1,899,666	7,476,080	233,841	140,682	819	36,590,287	2.3670%	150,428,437	10.84%	33%
2017	25,097,278	1,821,063	5,728,547	231,511	132,103	797	33,011,299	2.4991%	139,017,012	1.54%	33%
2016	24,694,746	1,793,163	5,652,424	230,393	139,382	786	32,510,894	2.4238%	133,687,147	2.98%	33%
2015	24,028,392	1,559,445	5,605,764	228,553	146,847	768	31,569,769	2.3203%	130,321,053	0.34%	33%
2014	22,596,983	2,691,040	5,543,415	494,886	134,640	793	31,461,757	2.1259%	128,453,810	-2.51%	33%
2013	23,072,717	2,846,759	5,715,443	494,927	141,055	808	32,271,709	1.7187%	133,111,158	-2.71%	33%

VILLAGE OF CASEYVILLE, ILLINOIS

**Property Tax Rates, Direct and Overlapping
Last Ten Fiscal Years
(cents per hundred dollars)**

Levy Year	Village of Caseyville										Village of Caseyville Fire	St. Clair County	Caseyville Road	Collinsville C.U. School District No. 10	Caseyville Township	Southwestern IL College No. 522	Caseyville Public Library	Total
	Corporate	IMRF	Police Protection	Police Pension	Audit	Liability Insurance	Parks	Social Security	Unemploy Insurance	Total								
2022	0.2360%	0.2017%	0.1416%	0.8712%	0.0367%	0.3647%	0.0708%	0.2852%	0.0000%	2.2079%	0.5820%	1.0800%	0.0880%	4.2358%	0.0902%	0.4218%	0.1647%	8.8704%
2021	0.2500%	0.2243%	0.1500%	0.9209%	0.0408%	0.3875%	0.0750%	0.2896%	0.0000%	2.3381%	0.6000%	1.0983%	0.0953%	4.3058%	0.0978%	0.4438%	0.1807%	9.1598%
2020	0.2412%	0.6937%	0.0000%	0.7430%	0.0000%	0.1828%	0.0655%	0.4382%	0.0000%	2.3644%	0.4243%	1.0990%	0.0978%	4.3018%	0.1005%	0.4500%	0.1940%	9.0318%
2019	0.2500%	0.1592%	0.1500%	0.7825%	0.0542%	0.6499%	0.0690%	0.2441%	0.0398%	2.3987%	0.3897%	1.0990%	0.1014%	4.3356%	0.1047%	0.4589%	0.2030%	9.0910%
2018	0.2324%	0.2679%	0.1394%	0.6806%	0.0558%	0.6806%	0.0697%	0.1996%	0.0410%	2.3670%	0.3730%	1.1004%	0.1108%	4.3532%	0.1219%	0.4651%	0.2033%	9.0947%
2017	0.2500%	0.2780%	0.1500%	0.6820%	0.0609%	0.7088%	0.0750%	0.2331%	0.0613%	2.4991%	0.3930%	1.1000%	0.1160%	4.3749%	0.1217%	0.4696%	0.1846%	9.2589%
2016	0.2500%	0.2638%	0.1500%	0.6295%	0.0708%	0.6776%	0.0750%	0.2366%	0.0705%	2.4238%	0.3831%	1.0865%	0.1135%	4.5633%	0.1189%	0.4749%	0.1333%	9.2973%
2015	0.2457%	0.2547%	0.1426%	0.6317%	0.0713%	0.6096%	0.0634%	0.2322%	0.0691%	2.3203%	0.3668%	0.9385%	0.1170%	4.5703%	0.1261%	0.4727%	0.1330%	9.0447%
2014	0.2500%	0.1819%	0.1500%	0.5621%	0.0636%	0.5951%	0.0750%	0.2189%	0.0293%	2.1259%	0.4000%	0.9388%	0.1177%	4.5022%	0.1215%	0.4285%	0.1338%	8.7684%
2013	0.2500%	0.0915%	0.1416%	0.4006%	0.0589%	0.5530%	0.0726%	0.1220%	0.0285%	1.7187%	0.4000%	0.9080%	0.1074%	4.4840%	0.1145%	0.4106%	0.1265%	8.2697%

VILLAGE OF CASEYVILLE, ILLINOIS

**Property Tax Levies and Collections
Last Ten Fiscal Years**

Tax Levy Year	Tax Levy as Abated	Current Taxes Collected			Collections Through May 31, 2023	
		Fiscal Year Collected	Amount	Percent of Levy Collected	Amount	Percent of Levy Collected
2021	\$ 1,149,800	2023	\$ 1,136,477	98.841%	\$ 1,136,477	98.841%
2020	938,730	2022	931,298	99.208%	931,298	99.208%
2019	906,600	2021	894,367	98.651%	894,367	98.651%
2018	865,900	2020	854,325	98.663%	854,325	98.663%
2017	827,128	2019	816,649	98.733%	827,128	100.000%
2016	766,890	2018	780,247	101.742%	766,890	100.000%
2015	710,455	2017	722,114	101.641%	710,455	100.000%
2014	660,000	2016	662,586	100.392%	660,000	100.000%
2013	541,550	2015	551,808	101.894%	541,550	100.000%
2012	516,050	2014	526,452	102.016%	516,050	100.000%

VILLAGE OF CASEYVILLE, ILLINOIS

**Ten Principal Taxpayers of Property Tax
Current Year and Nine Years Prior**

Taxpayer Name	2014			2022		
	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value
LSI Acquisition LLC				\$ 1,754,960	1	3.2%
L & E Land Company LLC				1,689,352	2	3.1%
Yogi Properties LLC				746,949	3	1.4%
Busy Bee Storage Facility				621,339	4	1.1%
Caseyville Motel Investment Inc				566,886	5	1.0%
Caseyville Property LLC	\$ 674,828	4	2.1%	559,444	6	1.0%
St Clair Supportive Living LP	485,329	8	1.5%	535,891	7	1.0%
Black Leonard & Doris			0.0%	461,320	8	0.8%
Caseyville Hospitality LLC			0.0%	439,094	9	0.8%
CBOCS West Inc	486,135	7	1.5%	358,478	10	0.7%
Trover Family Business LLC	1,283,656	1	4.0%			0.0%
Ritchie Brothers Properties Inc	1,139,865	2	3.5%			0.0%
G6 Hospitality Property LLC	690,764	3	2.1%			0.0%
Vinayak Investments Inc	563,526	5	1.7%			0.0%
Crystal Inc	533,256	6	1.7%			0.0%
Safety-Kleen Corp	445,014	9	1.4%			0.0%
Valley Ridge Limited Part	432,441	10	1.3%			0.0%
Total	\$6,734,814		20.9%	\$7,733,713		14.2%

Source: St. Clair County Clerk's Office

VILLAGE OF CASEYVILLE, ILLINOIS

**Ratios of Outstanding Debt by Type
Last Ten Fiscal Years**

Fiscal Year	Governmental Activities			Business-Type Activities			Total Primary Government	Percentage of Personal Income ¹	Total Debt Per Capita ¹	GO Debt Per Capita ¹
	General Obligation Bonds	Notes Payable	Capital Leases	General Obligation Bonds	IEPA Loan	Capital Leases				
2023	\$ -	\$ 79,495	\$ -	\$ -	\$ -	\$ -	\$ 79,495	0.08%	18	18
2022	-	99,580	-	-	-	-	99,580	0.10%	23	23
2021	-	137,137	-	-	-	-	137,137	0.14%	31	31
2020	-	173,634	-	-	-	-	173,634	0.18%	42	42
2019	-	209,155	28,778	-	-	-	237,933	0.25%	59	59
2018	-	-	65,977	-	1,365,481	4,195	1,435,653	1.45%	355	355
2017	-	-	21,449	-	1,658,682	11,496	1,691,627	1.71%	397	397
2016	-	-	61,705	-	1,827,533	26,905	1,916,143	2.26%	467	467
2015	-	3,904	64,781	-	1,992,220	28,395	2,089,300	2.50%	512	512
2014	-	9,010	93,478	-	2,152,846	43,713	2,299,047	3.01%	562	562

¹See the Schedule of Demographic and Economic Statistics for personal income and population data.

VILLAGE OF CASEYVILLE, ILLINOIS

**Computation of Direct and Overlapping Debt
May 31, 2023**

	Governmental Activities <u>Debt</u>	Percent* Applicable to <u>Caseville</u>		Amount Applicable to <u>Caseville</u>¹
Direct:				
Village of Caseyville	\$ 79,495	100.00 %		\$ 79,495
Overlapping:				
St. Clair County	64,391,549	1.25		804,424
Community College District No. 522 (SWIC)	8,560,154	1.16		99,378
O'Fallon School District 90	26,367,667	0.04		10,183
Grant Community Consolidated School District (110)	785,000	0.68		5,323
Belleville Township High School District (201)	45,048,704	0.05		24,509
O'Fallon Township High School District (203)	23,068,109	0.03		6,205
Collinsville Community Unit School District 10	10,750,471	36.68		3,943,181
East St. Louis School District (189)	18,950,000	4.80		909,510
French Village Fire	1,480,000	23.14		342,508
Fairview Caseyville Township Fire	-	0.25		-
Hollywood Heights Fire	-	15.71		-
State Park Fire	-	3.96		-
Caseyville Public Library	-	42.84		-
East Side Health	-	2.41		-
Metro East Sanitary	-	4.77		-
Canteen Township	-	11.30		-
Caseyville Township	-	5.39		-
Total Overlapping Debt	<u>199,401,654</u>			<u>6,145,222</u>
Total Direct and Overlapping Debt	<u>\$ 199,481,149</u>			<u>\$ 6,224,717</u>

¹Only portions of the overlapping districts are located within Village boundaries. The applicable amounts refer to that portion of the district that is contained within the Village boundaries. Therefore, the applicable amounts refer to portions of the Village's taxpayers.

*Based on the percent of total assessed value of a jurisdiction comprising the Village's assessed property.

Source: St. Clair County Clerk's Office and www.emma.msrb.org.

VILLAGE OF CASEYVILLE, ILLINOIS

**Pledged Revenue Coverage
Last Ten Fiscal Years**

Local Government Program Revenue Bonds	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Property Tax Revenue	-	-	-	-	98,600	99,500	100,034	99,688	90,204	87,077
Debt service	-	-	-	-	100,000	100,000	100,000	100,000	100,000	100,000
Ratio	-	-	-	-	0.99	1.00	1.00	1.00	0.90	0.87
Outstanding Balance	-	-	-	2,000,000	1,900,000	1,800,000	1,700,000	1,600,000	1,500,000	1,400,000

Tanglewood Special Service Area Tax Bond, Series 2016 are dated July 20, 2016.

VILLAGE OF CASEYVILLE, ILLINOIS

**Demographic and Economic Statistics
Last Ten Calendar Years**

<u>Year</u>	<u>Population</u>	<u>Personal Income</u>	<u>Median Family Income</u>	<u>Per Capita Income</u>	<u>School Enrollment</u>	<u>Unemployment Rate</u>
2023	4,400	\$ 96,390,800	\$ 57,094	\$ 21,907	760	4.10%
2022	4,400	100,878,800	61,157	22,927	862	2.50%
2021	4,400	100,188,000	64,423	22,770	1,027	4.60%
2020	4,110	99,194,850	67,857	24,135	932	4.00%
2019	4,018	96,974,430	67,857	24,135	932	3.40%
2018	4,042	98,689,472	63,668	24,416	873	4.60%
2017	4,263	98,944,230	63,723	23,210	881	6.70%
2016	4,103	84,755,671	57,596	20,657	863	10.80%
2015	4,080	83,476,800	51,364	20,460	794	11.40%
2014	4,094	76,353,100	49,016	18,650	853	14.10%

Source: U.S. Census Bureau, American Community Survey
<http://www.census.gov/programs-surveys/acs/>

VILLAGE OF CASEYVILLE, ILLINOIS

**Ten Principal Employers
Current Year and Ten Years Prior**

Employer	2014			2023		
	Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
Tyson Foods			0.0%	301	1	14.1%
CNC Foundations, Inc.	100	5	4.6%	140	2	6.6%
Caseyville Nursing and Rehab	130	3	6.0%	122	3	5.7%
Vandalia Bus Lines	110	4	5.1%	87	4	4.1%
Cracker Barrel	65	6	3.0%	80	5	3.7%
Caseyville Elementary School	55	7	2.5%	49	6	2.3%
McDonald's	40	8	1.8%	47	7	2.2%
Illini Environmental, Inc.	35	9	1.6%	31	8	1.5%
Tres Caminos			0.0%	25	9	1.2%
Trekker Logistics LLC (formerly Henderson Trucking Co.)	475	1	21.8%	22	10	1.0%
R. J. Corman Railroad Group	40	8	1.8%			
Landshire Inc	150	2	6.9%			
LKQ Corp.	35	9	1.6%			
Breckenridge Material Co.	28	10	1.3%			
Foley Chemical & Machine Co.	35	9				
Total	<u>1,298</u>		<u>58.1%</u>	<u>904</u>		<u>42.4%</u>

Source: Illinois Manufacturers Directory, Illinois Services Directory and a selective telephone survey.

VILLAGE OF CASEYVILLE, ILLINOIS

**Full-time Village Government Employees by Function/Program
Last Ten Fiscal Years**

<u>Function/Program</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Administration	2.00	2.00	2.00	2.00	2.00	3.00	4.00	4.00	4.00	4.00
Police	14.00	14.00	14.00	14.00	14.00	14.00	16.00	16.00	17.00	16.00
Streets	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Water	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	11.00	11.00
Planning and Zoning	0.00	0.00	0.00	0.00	0.00	0.00	1.00	1.00	1.00	1.00
Total	30.00	30.00	30.00	30.00	30.00	31.00	35.00	35.00	37.00	36.00

Source: Payroll Data from the Treasurer's Office.

VILLAGE OF CASEYVILLE, ILLINOIS

**Capital Asset Statistics by Function/Program
Last Ten Fiscal Years**

<u>Function/Program</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Public Safety:										
Police Stations	1	1	1	1	1	1	1	1	1	1
Marked patrol units	6	6	6	8	11	12	14	14	7	7
Fire Stations	1	1	1	1	1	1	1	1	1	1
Culture and Recreation:										
Acreage of Parks	15	15	15	15	15	15	15	15	15	15
Playgrounds	2	2	2	2	2	2	2	2	2	2

Source: Various Village Departments

VILLAGE OF CASEYVILLE, ILLINOIS

**Operating Indicators by Function
Last Ten Years**

<u>Function/Program</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Administration:										
Accounts payable checks written	1,075	1,059	1,149	1,081	1,458	2,141	2,027	2,064	2,146	2,234
Payroll checks/direct deposits generated	-	-	-	-	158	261	1,681	1,769	1,806	1,847
Public Safety:										
Calls for Service - Police	6,580	6,156	7,319	7,709	7,528	8,103	6,918	6,067	5,642	6,187
Calls for Service - Fire	600	600	600	600	600	600	600	600	301	200
Development:										
Single-family building permits	5	4	20	32	32	23	23	32	22	20
Remodel/Addition building permits	9	11	6	8	9	7	2	15	13	11
Commercial building permits	5	7	1	3	2	5	10	9	7	4
Water										
Utility payments posted	51,931	52,740	53,030	53,931	54,634	56,239	56,874	57,702	57,615	57,967
Disconnections for non-payment	248	274	265	258	304	188	172	165	204	235
New Service Connections	44	52	66	76	68	73	51	56	32	60

Source: Various Village Departments

Note: The payroll checks/direct deposits generated were updated to include direct deposits not included in prior years.



**INDEPENDENT AUDITOR'S REPORT ON
COMPLIANCE WITH TAX INCREMENT FINANCING ACT**

To the Mayor and Village Board
Village of Caseyville, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Caseyville, Illinois (the Village), as of and for the year ended May 31, 2023, and the related notes to the financial statements, which collectively comprise the Village of Caseyville, Illinois' 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 Village of Caseyville, Illinois, as of May 31, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Village of Caseyville, Illinois, 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 the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for twelve 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 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, 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 Village'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 Village'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

The management of the Village of Caseyville, Illinois is responsible for the government's compliance with laws and regulations. In connection with our audit, referred to above, we selected and tested transactions and records to determine the government's compliance with 65 ILCS 5/11-74.4-3, "Tax Increment Allocation Redevelopment Act".

The results of our tests indicate that for the items tested, the Village of Caseyville, complied with Subsection (q) of 65 ILCS 5/11-74.4-3, "Tax Increment Allocation Redevelopment Act". Nothing came to our attention that caused us to believe that, for the items not tested, the Village of Caseyville, Illinois was not in compliance with Subsection (q) of 65 ILCS 5/11-74.4-3, "Tax Increment Allocation Redevelopment Act".



Certified Public Accountants
Alton, Illinois
December 20, 2023



**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**

To the Mayor and Village Board
Village of Caseyville, 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 Village of Caseyville, Illinois as of and for the year ended May 31, 2023, and the related notes to the financial statements, which collectively comprise the Village of Caseyville, Illinois' basic financial statements, and have issued our report thereon dated December 20, 2023.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Village of Caseyville, Illinois' internal control over financial reporting (internal control) to determine the 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 Village of Caseyville, Illinois' internal control. Accordingly, we do not express an opinion on the effectiveness of the Village of Caseyville, Illinois' 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Village of Caseyville, Illinois' 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 determination of financial statement amounts. 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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Certified Public Accountants
Alton, Illinois
December 20, 2023