

Village of Caseyville, Illinois



Annual Comprehensive Financial Report

For the Year Ended May 31, 2024

VILLAGE OF CASEYVILLE, ILLINOIS

Annual Comprehensive Financial Report
For the Fiscal Year Ended May 31, 2024

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

VILLAGE OF CASEYVILLE, ILLINOIS

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www.caseyville.org

December 3, 2024

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, 2024, 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, 2024, 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, 2024, 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 108 businesses in various industries, which employ approximately 1,740 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.

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 prepared foods facility expansion project in August of 2022. This \$180 million investment will positively impact future economic growth and has already created 150 new jobs in Caseyville.

Collinsville Community Unit School District #10 and Caseyville Public Library District recently opened a new Caseyville Elementary School and Caseyville Public Library. The new facilities are modern, ADA-compliant, and a source of pride for 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 involves estimating revenues, expenditures/expenses, and ending cash balances of each fund. The ordinance 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

Construction is underway for addition of a Police Station at the existing Village Hall. 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.

K9 Dallas retired 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.

K9 Coppo joined Officer Reid early in 2024. Coppo is a one-year-old Belgian Malinois with lots of energy!

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 was 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 2024, three properties were demolished for a total of \$35,500 from various funds: 223 Twin, 24 W Reynolds, and 8892 Botanical. 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 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 included 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 2025 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

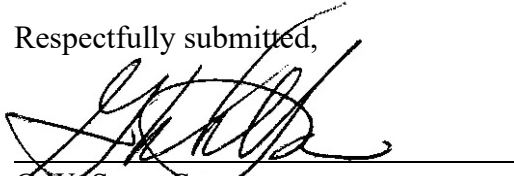
The Government Finance Officers’ Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village for its Annual Comprehensive Financial Report issued for the fiscal year ended May 31, 2023. This is the fourth year that the Village 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

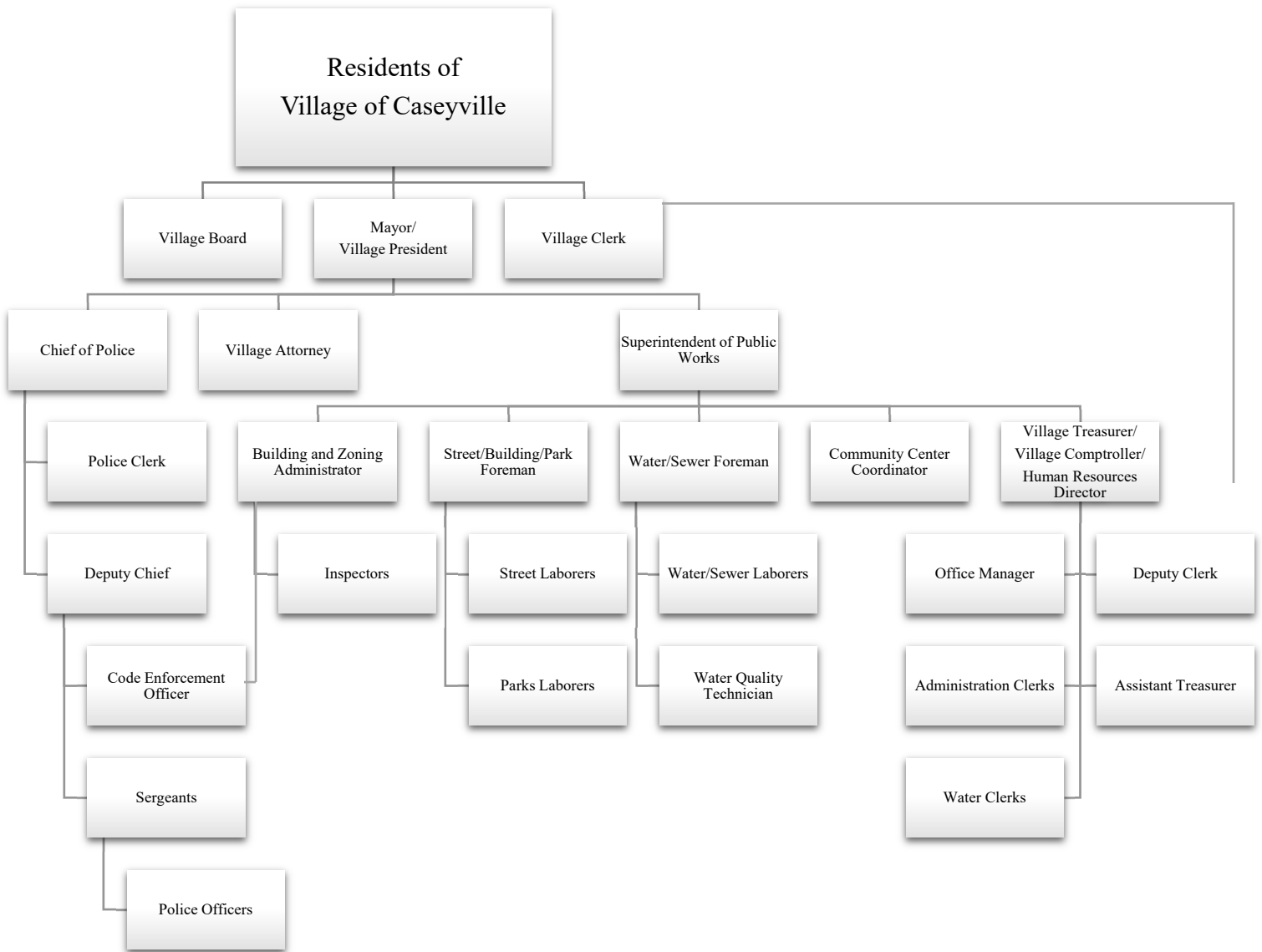
SUPERINTENDENT OF PUBLIC WORKS
Brian Rader

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, 2023

Christopher P. Morill

Executive Director/CEO



C. J. SCHLOSSER
& COMPANY, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

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, 2024, 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, 2024, 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

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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 and budget comparison schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises 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 3, 2024 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 3, 2024

VILLAGE OF CASEYVILLE, ILLINOIS

Management's Discussion and Analysis

For The Year Ended May 31, 2024

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, 2024. 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 \$19,788,558 (net position).
- The Village's total net position increased by \$1,687,245. Net position of the Village's governmental activities increased by \$1,303,942 and the business-type activities by \$383,303.
- At the end of 2024, the Village's governmental funds reported combined ending fund balances of \$6,958,292, a decrease of \$1,672,778 in comparison with the prior year.
- The Village's major source of revenue, sales and use tax, totaled \$1,528,424 in 2024 or 17.1% of governmental fund total revenues. This represents an increase of 8.6% from 2023.
- The Village's bonded debt decreased by \$21,730 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, 2024

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-two 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 six major funds: General Fund, TIF 2, TIF 3, TIF 4, I-64 Business District, and Police Station. 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 normally adopts an annual appropriation for all governmental funds. TIF 3 was an exception in 2024 as it was thought to be closed, but subsequently incurred a legal settlement. Budgetary comparison schedules for the major funds have been provided to demonstrate legal compliance with the adopted appropriation.

VILLAGE OF CASEYVILLE, ILLINOIS

Management's Discussion and Analysis

For The Year Ended May 31, 2024

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.

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 schedule and notes to the schedule for the General Fund, TIF 2 Fund, TIF 3 Fund, TIF 4 Fund, I-64 Business District Fund, Police Station 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 \$19,788,558 at May 31, 2024.

By far the largest portion of the Village's net position reflects its investment in capital assets of \$15,287,084 at May 31, 2024 (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 \$7,533,951 at May 31, 2024. 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 (\$3,032,477) is primarily due to long-term liabilities for pensions.

VILLAGE OF CASEYVILLE, ILLINOIS

Management's Discussion and Analysis

For The Year Ended May 31, 2024

The condensed statement of net position is as follows:

| | May 31 | | | | | |
|---|----------------------------|--------------------|-----------------------------|------------------|--------------------|--------------------|
| | Governmental Activities | | Business-type Activities | | Totals | |
| | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 |
| ASSETS | | | | | | |
| Current and other assets | \$ 11,261,977 | 12,034,067 | 2,927,346 | 2,377,365 | 14,189,323 | 14,411,432 |
| Capital assets, net | 10,572,255 | 7,161,558 | 5,355,197 | 5,703,532 | 15,927,452 | 12,865,090 |
| Total Assets | <u>21,834,232</u> | <u>19,195,625</u> | <u>8,282,543</u> | <u>8,080,897</u> | <u>30,116,775</u> | <u>27,276,522</u> |
| DEFERRED OUTFLOWS OF RESOURCES | <u>2,838,223</u> | <u>3,621,922</u> | <u>367,099</u> | <u>384,196</u> | <u>3,205,322</u> | <u>4,006,118</u> |
| LIABILITIES | | | | | | |
| Long-term liabilities | 5,617,815 | 5,618,095 | 827,084 | 962,048 | 6,444,899 | 6,580,143 |
| Other liabilities | 1,063,616 | 437,972 | 224,250 | 268,807 | 1,287,866 | 706,779 |
| Total Liabilities | <u>6,681,431</u> | <u>6,056,067</u> | <u>1,051,334</u> | <u>1,230,855</u> | <u>7,732,765</u> | <u>7,286,922</u> |
| DEFERRED INFLOWS OF RESOURCES | <u>5,774,644</u> | <u>5,849,042</u> | <u>26,130</u> | <u>45,363</u> | <u>5,800,774</u> | <u>5,894,405</u> |
| NET POSITION | | | | | | |
| Net investment in capital assets | 9,931,887 | 7,082,063 | 5,355,197 | 5,703,532 | 15,287,084 | 12,785,595 |
| Restricted | 7,533,951 | 8,643,313 | - | - | 7,533,951 | 8,643,313 |
| Unrestricted | <u>(5,249,458)</u> | <u>(4,812,938)</u> | <u>2,216,981</u> | <u>1,485,343</u> | <u>(3,032,477)</u> | <u>(3,327,595)</u> |
| Total Net Position | <u>\$ 12,216,380</u> | <u>10,912,438</u> | <u>7,572,178</u> | <u>7,188,875</u> | <u>19,788,558</u> | <u>18,101,313</u> |

Governmental activities. Governmental activities increased the Village's net position by \$1,303,942. Revenues increased by \$1,249,055 from 2023 to 2024, while expenses increased by \$1,617,491. The increase in revenue can be attributed to a DCEO grant for a new police station addition to Village Hall. The increase in expenses also reflects the new police station addition to Village Hall. In addition to the grant funding, it is also drawing down fund balance in the TIF 2 Fund.

Business-type activities. Business-type activities increased the Village's net position by \$383,303. Expenses increased by \$141,246 from 2023 to 2024, primarily due to a rate increase from the water supplier, Illinois American Water, during fiscal year 2024. Likewise, revenues increased by \$1,139,965 from 2023 to 2024 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, 2024

| | May 31 | | | | | |
|---|----------------------------|-------------------|-----------------------------|------------------|-------------------|-------------------|
| | Governmental Activities | | Business-type Activities | | Totals | |
| | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 |
| REVENUES | | | | | | |
| Program Revenues: | | | | | | |
| Charges for Services | \$ 495,121 | 586,159 | 5,479,420 | 4,378,057 | 5,974,541 | 4,964,216 |
| Operating Grants and contributions | 234,983 | 422,578 | - | - | 234,983 | 422,578 |
| Capital Grants and contributions | 1,593,285 | 459,341 | - | - | 1,593,285 | 459,341 |
| General Revenues: | | | | | | |
| Property Tax, Levied for General Purposes | 3,083,860 | 2,947,010 | - | - | 3,083,860 | 2,947,010 |
| Sales and Use Tax | 1,533,042 | 1,420,006 | - | - | 1,533,042 | 1,420,006 |
| Income Tax | 733,083 | 685,725 | - | - | 733,083 | 685,725 |
| Corporate Personal Property Tax | 21,220 | 31,093 | - | - | 21,220 | 31,093 |
| Motor Fuel Tax | 192,733 | 179,106 | - | - | 192,733 | 179,106 |
| Video Gaming Tax | 308,235 | 290,284 | - | - | 308,235 | 290,284 |
| Excise Tax | 12,413 | 13,472 | - | - | 12,413 | 13,472 |
| Other Governmental | 1,007 | 1,027 | - | - | 1,007 | 1,027 |
| Utility Tax | 239,376 | 243,340 | - | - | 239,376 | 243,340 |
| Hotel/Motel/Bed Tax | 77,220 | 142,813 | - | - | 77,220 | 142,813 |
| Franchise Fees | 44,082 | 41,774 | - | - | 44,082 | 41,774 |
| Investment Earnings | 271,804 | 117,014 | 67,197 | 28,595 | 339,001 | 145,609 |
| Miscellaneous | 91,675 | 103,342 | - | - | 91,675 | 103,342 |
| Total Revenues | <u>8,933,139</u> | <u>7,684,084</u> | <u>5,546,617</u> | <u>4,406,652</u> | <u>14,479,756</u> | <u>12,090,736</u> |
| EXPENSES | | | | | | |
| General Government | 1,477,199 | 1,542,116 | - | - | 1,477,199 | 1,542,116 |
| Public Safety | 2,881,664 | 2,716,765 | - | - | 2,881,664 | 2,716,765 |
| Streets and Highways | 1,254,836 | 1,365,941 | - | - | 1,254,836 | 1,365,941 |
| Development | 1,010,112 | 952,145 | - | - | 1,010,112 | 952,145 |
| Culture and Recreation | 220,292 | 256,327 | - | - | 220,292 | 256,327 |
| Water and Sewer | - | - | 4,338,024 | 4,196,778 | 4,338,024 | 4,196,778 |
| Interest on Long-term Debt | 1,610,384 | 3,702 | - | - | 1,610,384 | 3,702 |
| Total Expenses | <u>8,454,487</u> | <u>6,836,996</u> | <u>4,338,024</u> | <u>4,196,778</u> | <u>12,792,511</u> | <u>11,033,774</u> |
| EXCESS BEFORE TRANSFERS | 478,652 | 847,088 | 1,208,593 | 209,874 | 1,687,245 | 1,056,962 |
| Transfers | 825,290 | 179,085 | (825,290) | (179,085) | - | - |
| CHANGE IN NET POSITION | 1,303,942 | 1,026,173 | 383,303 | 30,789 | 1,687,245 | 1,056,962 |
| NET POSITION, JUNE 1 | 10,912,438 | 9,747,063 | 7,188,875 | 6,879,093 | 18,101,313 | 16,626,156 |
| RESTATEMENT | - | 139,202 | - | 278,993 | - | 418,195 |
| NET POSITION AS RESTATED | 10,912,438 | 9,886,265 | 7,188,875 | 7,158,086 | 18,101,313 | 17,044,351 |
| NET POSITION, MAY 31 | <u>\$ 12,216,380</u> | <u>10,912,438</u> | <u>7,572,178</u> | <u>7,188,875</u> | <u>19,788,558</u> | <u>18,101,313</u> |

VILLAGE OF CASEYVILLE, ILLINOIS

Management's Discussion and Analysis

For The Year Ended May 31, 2024

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 2024, the Village's governmental funds reported combined ending fund balances of \$6,958,292, an decrease of \$1,672,778 in comparison with the prior year. Approximately 3.4% of this total amount (\$239,425) constitutes nonspendable fund balance, which represents prepaid expenditures at May 31, 2024. Approximately 108.3% of this total amount (\$7,533,951) 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 -11.7% of this total amount (\$-815,084) 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 \$188,767, while total fund balance was \$188,767. 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 4.1% of the total General Fund's expenditures.

The fund balance of the General Fund increased by \$31,802 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 decrease in revenues of \$108,960 from 2023 to 2024 can be attributed to the decrease in General Fund grants because the 2023 fiscal year included the final installment of American Rescue Plan Act (ARPA) relief, while the increase in expenditures of \$392,770 is made up of the higher cost of all personnel, commodities and contractual services as well as a larger street overlay capital project in the Public Works Department.

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 \$4,356,897, which is a decrease of \$316,399 compared to 2023. The property tax increment continues to grow each year. The primary expenditures were 2022 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 \$-178,554, which is a decrease of \$1,589,550 compared to 2023. TIF 3 expired in December 2021, so there was no 2022 property tax increment allocated. However, a first and final interest payment was made towards the \$30,975,000 Tax Increment Senior Revenue Bonds, Series 2004 as well as a subsequent settlement with the bondholder.

VILLAGE OF CASEYVILLE, ILLINOIS

Management's Discussion and Analysis

For The Year Ended May 31, 2024

The Tax Increment Financing (TIF) 4 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 4 development. At the end of the current fiscal year, the fund balance of the TIF 4 Fund was \$-246,136, which is a decrease of \$246,136 compared to 2023. TIF 4 was established in May 2023, so there was no 2022 property tax increment allocated. However, transfers from the adjacent TIF 2 have been used to fund a portion of the new police station. The negative fund balance represents accrued expenditures at May 31st.

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 \$1,926,743, which is an increase of \$345,710 compared to 2023. The increase is attributable to sales tax generated within the business district. Expenditures were up \$100,877, primarily for capital acquisitions.

The Police Station Fund is a major capital projects fund of the Village. At the end of the current fiscal year, the fund balance was \$-319, which is an increase of \$9,960 compared to 2023. This fund is used to account for a \$4 million grant the Village received to fund a portion of the new police station. The fund balance represents the difference between the amount expended and revenue drawn from the grant at May 31st.

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
- Amounts seized as evidence in criminal cases that will be disbursed as directed by courts.

At the end of 2024, net position of the pension trust fund was \$3,412,760 and net position of the custodial funds was \$9,039.

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 \$7,572,178, an increase of \$383,303 or 5.3%.

GENERAL FUND BUDGETARY HIGHLIGHTS

The 2024 appropriated expenditures for the Village's General Fund were \$8,443,500. Actual expenditures in the General Fund were \$4,190,076, which is 49.6% of the legally adopted spending level. Appropriated amounts are significantly higher than a budget would be, which allows moderate flexibility within a rigid legal spending limit. As such, large deviations between the budget and actual expenditures are expected. 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, 2024, amounts to \$15,927,452, net of accumulated depreciation. This investment includes land, construction in progress, buildings and improvements, equipment and vehicles, distribution system, and infrastructure. The net increase in capital assets for the current year was \$3,062,362 (\$3,410,697 increase for governmental activities and \$348,335 decrease for business-type activities.)

VILLAGE OF CASEYVILLE, ILLINOIS

Management’s Discussion and Analysis

For The Year Ended May 31, 2024

For government-wide financial presentation, all depreciable capital assets were depreciated from acquisition date to the end of the 2024 fiscal year. Fund financial statements record capital asset purchases as expenditures.

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

| | May 31 | | | | | |
|----------------------------|------------------------------------|-------------------------|-------------------------------------|-------------------------|--------------------------|--------------------------|
| | Governmental Activities | | Business-type Activities | | Totals | |
| | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 |
| Land | \$ 767,069 | 744,869 | 78,556 | 78,556 | 845,625 | 823,425 |
| Buildings and improvements | 4,919,236 | 2,157,713 | 18,335 | 21,974 | 4,937,571 | 2,179,687 |
| Equipment and vehicles | 1,385,961 | 799,505 | 294,209 | 317,139 | 1,680,170 | 1,116,644 |
| Distribution systems | - | - | 4,964,097 | 5,285,863 | 4,964,097 | 5,285,863 |
| Infrastructure | 3,499,989 | 3,459,471 | - | - | 3,499,989 | 3,459,471 |
| Construction in Progress | - | - | - | - | - | - |
| Total | <u>\$10,572,255</u> | <u>7,161,558</u> | <u>5,355,197</u> | <u>5,703,532</u> | <u>15,927,452</u> | <u>12,865,090</u> |

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 2024, the Village had total long-term debt obligations for governmental activities in the amount of \$640,368 compared to \$79,495 at the end of 2023. The debt is secured by the related equipment. None of the debt outstanding represents general obligation bonds.

| | For The Years Ended May 31 | | Percentage |
|--------------------------------|---------------------------------------|----------------------|-----------------------|
| | 2024 | 2023 | Change |
| Governmental activities | | | |
| Fire Truck-note payable | \$ 640,368 | 79,495 | 705.55% |
| Total | <u>\$ 640,368</u> | <u>79,495</u> | <u>705.55%</u> |

During 2024, the Village made scheduled debt service payments and entered into a new loan agreement with Bank of Springfield for \$582,603. The loan provided funding to purchase a new pumper fire truck.

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 2024 was \$6,408,340.

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.

VILLAGE OF CASEYVILLE, ILLINOIS

Management's Discussion and Analysis

For The Year Ended May 31, 2024

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

- The Village's 2025 annual appropriation projects total expenditures of \$34,832,655 (\$26,910,555 in governmental funds and \$7,922,100 in business-type activities.)
- Approximately \$13.4 million in infrastructure projects is planned (\$1,110,000 in General Fund, \$419,655 in Motor Fuel Tax Fund, \$1,500,000 in I-64 Business District Fund, \$120,000 in Water Fund, \$150,000 in Main Street Business District Fund, \$22,500 in Hotel/Motel Tax Fund, \$750,000 in TIF 2 Fund, \$5,430,000 in TIF 4 Fund, and \$3,856,920 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, 2024

| | Governmental Activities | Business-type Activities | Total |
|---|----------------------------|-----------------------------|----------------------|
| <u>Assets</u> | | | |
| Cash and Cash Equivalents | \$ 5,230,502 | \$ 2,094,010 | \$ 7,324,512 |
| Investments | - | 25,773 | 25,773 |
| Receivables (Net of allowance for uncollectibles): | 5,922,957 | 778,346 | 6,701,303 |
| Prepaid Items | 108,518 | 29,217 | 137,735 |
| Capital Assets: | | | |
| Land | 767,069 | 78,556 | 845,625 |
| Buildings and Improvements | 6,498,131 | 204,040 | 6,702,171 |
| Equipment and Vehicles | 4,342,492 | 1,051,262 | 5,393,754 |
| Infrastructure | 4,818,945 | 13,357,715 | 18,176,660 |
| Accumulated Depreciation | <u>(5,854,382)</u> | <u>(9,336,376)</u> | <u>(15,190,758)</u> |
| Total Assets | <u>21,834,232</u> | <u>8,282,543</u> | <u>30,116,775</u> |
| <u>Deferred Outflows of Resources</u> | | | |
| Future Pension Expense | <u>2,838,223</u> | <u>367,099</u> | <u>3,205,322</u> |
| <u>Liabilities</u> | | | |
| Accounts Payable | 845,638 | 17,139 | 862,777 |
| Accrued Wages and Benefits | 38,098 | 136,672 | 174,770 |
| Customer Deposits | 9,450 | - | 9,450 |
| Prepaid Tap Fees | - | 14,900 | 14,900 |
| Noncurrent Liabilities: | | | |
| Due Within One Year | 170,430 | 55,539 | 225,969 |
| Due in More Than One Year | <u>5,617,815</u> | <u>827,084</u> | <u>6,444,899</u> |
| Total Liabilities | <u>6,681,431</u> | <u>1,051,334</u> | <u>7,732,765</u> |
| <u>Deferred Inflows of Resources</u> | | | |
| Future Pension Expense | 2,498,044 | 26,130 | 2,524,174 |
| Unavailable Property Taxes | <u>3,276,600</u> | <u>-</u> | <u>3,276,600</u> |
| | <u>5,774,644</u> | <u>26,130</u> | <u>5,800,774</u> |
| <u>Net Position</u> | | | |
| Net Investment in Capital Assets | 9,931,887 | 5,355,197 | 15,287,084 |
| Restricted: | | | |
| Development | 6,647,057 | - | 6,647,057 |
| Motor Fuel Tax | 567,244 | - | 567,244 |
| Property Tax Restrictions | 319,650 | - | 319,650 |
| Unrestricted | <u>(5,249,458)</u> | <u>2,216,981</u> | <u>(3,032,477)</u> |
| Total Net Position | <u>\$ 12,216,380</u> | <u>\$ 7,572,178</u> | <u>\$ 19,788,558</u> |

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, 2024

| | 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 | \$ 1,477,199 | \$ 208,516 | \$ - | \$ - | \$ (1,268,683) | | \$ (1,268,683) |
| Public Safety | 2,881,664 | 232,559 | 134,983 | 1,593,285 | (920,837) | | (920,837) |
| Streets and Highways | 1,254,836 | 7,676 | 100,000 | - | (1,147,160) | | (1,147,160) |
| Development | 1,010,112 | - | - | - | (1,010,112) | | (1,010,112) |
| Culture and Recreation | 220,292 | 46,370 | - | - | (173,922) | | (173,922) |
| Interest on Long-term Debt | 1,610,384 | - | - | - | (1,610,384) | | (1,610,384) |
| Total Governmental Activities | <u>8,454,487</u> | <u>495,121</u> | <u>234,983</u> | <u>1,593,285</u> | <u>(6,131,098)</u> | | <u>(6,131,098)</u> |
| Business-type Activities: | | | | | | | |
| Water | 4,338,024 | 5,479,420 | - | - | | \$ 1,141,396 | 1,141,396 |
| Total Business-type Activities | <u>4,338,024</u> | <u>5,479,420</u> | <u>-</u> | <u>-</u> | | <u>1,141,396</u> | <u>1,141,396</u> |
| Total Government | <u>\$ 12,792,511</u> | <u>\$ 5,974,541</u> | <u>\$ 234,983</u> | <u>\$ 1,593,285</u> | <u>(6,131,098)</u> | <u>1,141,396</u> | <u>(4,989,702)</u> |
| General Revenues: | | | | | | | |
| Property Tax, Levied for General Purposes | | | | | 3,083,860 | - | 3,083,860 |
| Intergovernmental Revenue, not Restricted to Specific Purposes: | | | | | | | |
| Sales and Use Tax | | | | | 1,533,042 | - | 1,533,042 |
| Income Tax | | | | | 733,083 | - | 733,083 |
| Corporate Personal Property Tax | | | | | 21,220 | - | 21,220 |
| Motor Fuel Tax | | | | | 192,733 | - | 192,733 |
| Video Gaming Tax | | | | | 308,235 | - | 308,235 |
| Excise Tax | | | | | 12,413 | - | 12,413 |
| Other Governmental | | | | | 1,007 | - | 1,007 |
| Utility Tax | | | | | 239,376 | - | 239,376 |
| Hotel/Motel/Bed Tax | | | | | 77,220 | - | 77,220 |
| Franchise Fees | | | | | 44,082 | - | 44,082 |
| Investment Earnings | | | | | 271,804 | 67,197 | 339,001 |
| Miscellaneous | | | | | 91,675 | - | 91,675 |
| Transfers | | | | | 825,290 | (825,290) | - |
| Total General Revenues and Transfers | | | | | <u>7,435,040</u> | <u>(758,093)</u> | <u>6,676,947</u> |
| Change in Net Position | | | | | <u>1,303,942</u> | <u>383,303</u> | <u>1,687,245</u> |
| Net Position - Beginning | | | | | <u>10,912,438</u> | <u>7,188,875</u> | <u>18,101,313</u> |
| Net Position - Ending | | | | | <u>\$ 12,216,380</u> | <u>\$ 7,572,178</u> | <u>\$ 19,788,558</u> |

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

VILLAGE OF CASEYVILLE, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS
MAY 31, 2024

| | <u>General</u> | <u>TIF #2</u> | <u>TIF #3</u> | <u>TIF #4</u> | <u>I-64 Business Corridor</u> | <u>Police Station</u> | <u>Other Governmental Funds</u> | <u>Total Governmental Funds</u> |
|---|---------------------|---------------------|-------------------|------------------|-----------------------------------|---------------------------|---|---|
| <u>Assets</u> | | | | | | | | |
| Cash and Cash Equivalents | \$ - | \$ 4,365,209 | \$ - | \$ - | \$ 1,860,790 | \$ - | \$ 1,361,781 | \$ 7,587,780 |
| Receivables (Net of Allowance) | | | | | | | | |
| Property Tax | 698,200 | 1,845,300 | - | - | - | - | 733,100 | 3,276,600 |
| Intergovernmental | 331,971 | - | - | - | 102,083 | 1,531,999 | 44,034 | 2,010,087 |
| Other | 86,346 | - | 546,446 | - | - | - | 3,478 | 636,270 |
| Prepaid Items | - | - | - | - | - | - | 108,518 | 108,518 |
| Total Assets | <u>\$ 1,116,517</u> | <u>\$ 6,210,509</u> | <u>\$ 546,446</u> | <u>\$ -</u> | <u>\$ 1,962,873</u> | <u>\$ 1,531,999</u> | <u>\$ 2,250,911</u> | <u>\$ 13,619,255</u> |
| <u>Liabilities, Deferred Inflows of Resources, and Fund Balance</u> | | | | | | | | |
| Liabilities: | | | | | | | | |
| Cash Deficit | \$ 4,424 | \$ - | \$ 725,000 | \$ 34,291 | \$ - | \$ 1,054,718 | \$ 538,845 | \$ 2,357,278 |
| Accrued Payroll and Benefits | 34,588 | - | - | - | - | - | 3,510 | 38,098 |
| Accounts Payable | 102,654 | 8,312 | - | 211,845 | - | 477,600 | 45,227 | 845,638 |
| Customer Deposits | - | - | - | - | - | - | 9,450 | 9,450 |
| Total Liabilities | <u>141,666</u> | <u>8,312</u> | <u>725,000</u> | <u>246,136</u> | <u>-</u> | <u>1,532,318</u> | <u>597,032</u> | <u>3,250,464</u> |
| Deferred Inflows of Resources: | | | | | | | | |
| Unavailable Property Taxes | 698,200 | 1,845,300 | - | - | - | - | 733,100 | 3,276,600 |
| Unavailable Intergovernmental Taxes | 87,884 | - | - | - | 36,130 | - | 9,885 | 133,899 |
| Total Deferred Inflows of Resources | <u>786,084</u> | <u>1,845,300</u> | <u>-</u> | <u>-</u> | <u>36,130</u> | <u>-</u> | <u>742,985</u> | <u>3,410,499</u> |
| Fund Balance: | | | | | | | | |
| Nonspendable | - | - | - | - | - | - | 239,425 | 239,425 |
| Restricted | - | 4,356,897 | - | - | 1,926,743 | - | 1,250,311 | 7,533,951 |
| Unassigned | 188,767 | - | (178,554) | (246,136) | - | (319) | (578,842) | (815,084) |
| Total Fund Balance | <u>188,767</u> | <u>4,356,897</u> | <u>(178,554)</u> | <u>(246,136)</u> | <u>1,926,743</u> | <u>(319)</u> | <u>910,894</u> | <u>6,958,292</u> |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balance | <u>\$ 1,116,517</u> | <u>\$ 6,210,509</u> | <u>\$ 546,446</u> | <u>\$ -</u> | <u>\$ 1,962,873</u> | <u>\$ 1,531,999</u> | <u>\$ 2,250,911</u> | <u>\$ 13,619,255</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, 2024

Amounts reported for governmental fund balances are different because:

| | |
|---|----------------------|
| Fund balances - total governmental funds | \$ 6,958,292 |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported on the balance sheet of the governmental funds. | 10,572,255 |
| 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. | 133,899 |
| The amount of compensated absences is not recorded as a liability on the balance sheet of the governmental funds. | (245,676) |
| Net OPEB liabilities and the related future expense are not reported as a liability on the balance sheet of the governmental funds. | (836,672) |
| Net pension liabilities and the related future pension expense are not reported as a liability on the balance sheet of the governmental funds. | (3,725,350) |
| Long-term debt and the related accrued interest is not reported as a liability on the balance sheet of the governmental funds. | <u>(640,368)</u> |
| Net position of governmental activities | <u>\$ 12,216,380</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, 2024

| | <u>General</u> | <u>TIF #2</u> | <u>TIF #3</u> | <u>TIF #4</u> | <u>I-64 Business Corridor</u> | <u>Police Station</u> | <u>Other Governmental Funds</u> | <u>Total Governmental Funds</u> |
|--|-------------------|---------------------|---------------------|---------------------|-----------------------------------|---------------------------|---|---|
| Revenues: | | | | | | | | |
| Property Taxes | \$ 604,371 | \$ 1,624,805 | \$ - | \$ - | \$ - | \$ - | \$ 854,684 | \$ 3,083,860 |
| Intergovernmental - unrestricted, shared: | | | | | | | | |
| Sales and Use Tax | 1,009,749 | - | - | - | 416,614 | - | 102,061 | 1,528,424 |
| Income Tax | 733,083 | - | - | - | - | - | - | 733,083 |
| Replacement Tax | - | - | - | - | - | - | 21,220 | 21,220 |
| Excise Tax | 12,865 | - | - | - | - | - | - | 12,865 |
| Gaming Tax | 308,235 | - | - | - | - | - | - | 308,235 |
| Motor Fuel Tax | - | - | - | - | - | - | 192,733 | 192,733 |
| Grants | 231,733 | - | - | - | - | 1,593,285 | - | 1,825,018 |
| Other | 1,007 | - | - | - | - | - | - | 1,007 |
| Other Local Tax | 254,505 | - | - | - | - | - | 62,091 | 316,596 |
| Licenses and Permits | 154,481 | - | - | - | - | - | - | 154,481 |
| Charges for Services | 125,842 | - | - | - | - | - | 53,420 | 179,262 |
| Fines and Forfeitures | 69,610 | - | - | - | - | - | 135,850 | 205,460 |
| Investment Income | 1,493 | 115,133 | 62,261 | - | 52,608 | - | 40,309 | 271,804 |
| Donations | 3,250 | - | - | - | - | - | - | 3,250 |
| Miscellaneous | 56,926 | - | - | - | - | - | 34,749 | 91,675 |
| Total Revenues | <u>3,567,150</u> | <u>1,739,938</u> | <u>62,261</u> | <u>-</u> | <u>469,222</u> | <u>1,593,285</u> | <u>1,497,117</u> | <u>8,928,973</u> |
| Expenditures: | | | | | | | | |
| Current: | | | | | | | | |
| General Government | 982,193 | - | - | - | - | - | 489,713 | 1,471,906 |
| Public Safety | 2,481,772 | - | - | - | - | - | 233,675 | 2,715,447 |
| Streets and Highways | 880,756 | - | - | - | - | - | 136,024 | 1,016,780 |
| Culture and Recreation | - | - | - | - | - | - | 208,499 | 208,499 |
| Development | - | 828,316 | 43,484 | 3,011 | 20,758 | - | 114,543 | 1,010,112 |
| Capital Outlay | 295,628 | 95,178 | - | 1,240,700 | 102,754 | 1,583,325 | 637,201 | 3,954,786 |
| Debt Service: | | | | | | | | |
| Principal | - | - | - | - | - | - | 21,730 | 21,730 |
| Interest | - | - | 1,608,327 | - | - | - | 2,057 | 1,610,384 |
| Total Expenditures | <u>4,640,349</u> | <u>923,494</u> | <u>1,651,811</u> | <u>1,243,711</u> | <u>123,512</u> | <u>1,583,325</u> | <u>1,843,442</u> | <u>12,009,644</u> |
| Excess (Deficiency) of Revenues Over Expenditures | (1,073,199) | 816,444 | (1,589,550) | (1,243,711) | 345,710 | 9,960 | (346,325) | (3,080,671) |
| Other Financing Sources (Uses): | | | | | | | | |
| Proceeds From Debt | - | - | - | - | - | - | 582,603 | 582,603 |
| Transfers In (Out) | 1,105,001 | (1,132,843) | - | 997,575 | - | - | (144,443) | 825,290 |
| Total Other Financing Sources (Uses) | <u>1,105,001</u> | <u>(1,132,843)</u> | <u>-</u> | <u>997,575</u> | <u>-</u> | <u>-</u> | <u>438,160</u> | <u>1,407,893</u> |
| Net Change in Fund Balances | 31,802 | (316,399) | (1,589,550) | (246,136) | 345,710 | 9,960 | 91,835 | (1,672,778) |
| Fund Balance, Beginning of Year | 156,965 | 4,673,296 | 1,410,996 | - | 1,581,033 | (10,279) | 819,059 | 8,631,070 |
| Fund Balance, End of Year | <u>\$ 188,767</u> | <u>\$ 4,356,897</u> | <u>\$ (178,554)</u> | <u>\$ (246,136)</u> | <u>\$ 1,926,743</u> | <u>\$ (319)</u> | <u>\$ 910,894</u> | <u>\$ 6,958,292</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, 2024

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

Net change in fund balances - total governmental funds \$ (1,672,778)

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 (\$3,954,786) exceeded depreciation expense (\$527,363) and losses on disposals (\$16,726) in the current year. 3,410,697

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. (560,873)

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. (15,560)

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. 4,015

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. 134,275

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. 4,166

Change in net position of governmental activities \$ 1,303,942

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, 2024

| | Business-Type <u>Activities</u> <u>Water</u> |
|--|--|
| <u>Assets</u> | |
| Current Assets: | |
| Cash and Cash Equivalents | \$ 2,094,010 |
| Investments | 25,773 |
| Customer Receivables (Net, where applicable, of allowances for uncollectible) | 778,346 |
| Prepaid Expenses | 29,217 |
| Total Current Assets | <u>2,927,346</u> |
| Noncurrent Assets: | |
| Capital Assets: | |
| Land | 78,556 |
| Buildings and Improvements | 204,040 |
| Equipment | 1,051,262 |
| Utility Systems | 13,357,715 |
| Total | 14,691,573 |
| Less - Accumulated Depreciation | <u>(9,336,376)</u> |
| Net Capital Assets | <u>5,355,197</u> |
| Total Assets | <u>\$ 8,282,543</u> |
| <u>Deferred Outflows of Resources</u> | |
| Future Pension Expense | <u>367,099</u> |
| <u>Liabilities</u> | |
| Current Liabilities: | |
| Accrued Payroll and Benefits | \$ 17,139 |
| Accounts Payable | 136,672 |
| Prepaid Tap Fees | 14,900 |
| Compensated Absences | 55,539 |
| Total Current Liabilities | <u>224,250</u> |
| Noncurrent Liabilities: | |
| Compensated Absences | 128,191 |
| Net Pension Liability | 545,420 |
| Net OPEB Liability | 153,473 |
| Total Noncurrent Liabilities | <u>827,084</u> |
| Total Liabilities | <u>1,051,334</u> |
| <u>Deferred Inflows of Resources</u> | |
| Future Pension Expense | <u>26,130</u> |
| <u>Net Position</u> | |
| Net Investment in Capital Assets | 5,355,197 |
| Unrestricted | 2,216,981 |
| Total Net Position | <u>\$ 7,572,178</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, 2024

| | Business-Type <u>Activities</u> <u>Water</u> |
|---|--|
| Operating Revenues: | |
| Charges for Services | |
| Sales | \$ 5,128,986 |
| Tap-In Fees | 243,450 |
| Service Charges and Fees | 96,060 |
| Other | <u>10,924</u> |
| Total Operating Revenues | <u>5,479,420</u> |
| Operating Expenses: | |
| Personal Services | 1,167,023 |
| Supplies | 376,499 |
| Water Purchased | 2,052,510 |
| Contractual Services | 250,049 |
| Utilities and Telephone | 90,558 |
| Depreciation and Amortization | <u>401,385</u> |
| Total Operating Expenses | <u>4,338,024</u> |
| Operating Income | <u>1,141,396</u> |
| Nonoperating Revenues (Expenses): | |
| Investment Earnings | <u>67,197</u> |
| Total Nonoperating Revenues (Expenses) | <u>67,197</u> |
| Transfers and Capital Contributions: | |
| Transfers | <u>(825,290)</u> |
| Change in Net Position | 383,303 |
| Net Position - Beginning of Year | <u>7,188,875</u> |
| Net Position - End of Year | <u>\$ 7,572,178</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, 2024

| | Business-Type Activities <u>Water</u> |
|--|---|
| Cash Flows from Operating Activities: | |
| Receipts from Customers | \$ 5,388,012 |
| Payments to Suppliers | (3,171,272) |
| Payments to Employees | <u>(920,358)</u> |
| Net Cash Provided by Operating Activities | <u>1,296,382</u> |
| Cash Flows from Noncapital Financing Activities: | |
| Payments from (to) Other Funds | <u>(825,290)</u> |
| Net Cash Provided by (Used in) in Noncapital Financing Activities | <u>(825,290)</u> |
| Cash Flows from Capital and Related Financing Activities: | |
| Payments for Capital Assets | <u>(53,050)</u> |
| Net Cash Provided by (Used in) Capital and Related Financing Activities | <u>(53,050)</u> |
| Cash Flows from Investing Activities: | |
| Interest Received | 67,197 |
| (Purchase) Sale of Investments | <u>(666)</u> |
| Net Cash Provided by Investing Activities | <u>66,531</u> |
| Net Change in Cash and Cash Equivalents | 484,573 |
| Cash and Cash Equivalents, Beginning of Year | <u>1,609,437</u> |
| Cash and Cash Equivalents, End of Year | <u>\$ 2,094,010</u> |
| Reconciliation of Operating Income to Net Cash Provided by Operating Activities: | |
| Operating Income | \$ 1,141,396 |
| Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities: | |
| Depreciation and Amortization | 401,385 |
| Change in Net OPEB Liability and Deferrals | (10,245) |
| Change in Net Pension Liability and Deferrals | (141,315) |
| (Increase) Decrease in Assets: | |
| Accounts Receivables | (64,803) |
| Prepaid Expenses | 61 |
| Increase (Decrease) in Liabilities: | |
| Accrued Payroll and Benefits | (21,228) |
| Accounts Payable | (4,892) |
| Prepaid Tap Fees | (26,605) |
| Compensated Absences | <u>22,628</u> |
| Net Cash Provided by Operating Activities | <u>\$ 1,296,382</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, 2024

| | Police Pension Trust <u>Fund</u> | Custodial <u>Funds</u> |
|---|---|---------------------------|
| <u>Assets</u> | | |
| Cash and Cash Equivalents | \$ 50,652 | \$ 9,039 |
| Investments, at Fair Value: | | |
| Illinois Police Officers' Pension Investment Fund | 2,889,056 | - |
| Pension Contribution Receivable | 471,400 | - |
| Due From Village | 1,652 | - |
| Total Assets | <u>3,412,760</u> | <u>9,039</u> |
| <u>Liabilities</u> | | |
| None | - | - |
| Total Liabilities | - | - |
| <u>Net Position</u> | | |
| Restricted for: | | |
| Pensions | \$ 3,412,760 | \$ - |
| Individuals, organizations, and other governments | - | 9,039 |
| Total Net Position | <u>\$ 3,412,760</u> | <u>\$ 9,039</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, 2024

| | Police Pension Trust <u>Fund</u> | Custodial <u>Funds</u> |
|---|---|---------------------------|
| Additions: | | |
| Employer Contributions | \$ 482,942 | \$ - |
| Employee Contributions | 130,586 | - |
| Net Evidence Additions | - | 30,838 |
| Investment Earnings: | | |
| Interest and Dividends | 39,596 | 3,007 |
| Unrealized/Realized Gain (Loss) on Securities | <u>279,258</u> | <u>-</u> |
| Total Investment Earnings | 318,854 | 3,007 |
| Less: Investment Expense | <u>2,662</u> | <u>-</u> |
| Net Investment Earnings | <u>316,192</u> | <u>3,007</u> |
| Other | <u>50</u> | <u>-</u> |
| Total Additions | <u>929,770</u> | <u>33,845</u> |
| Deductions: | | |
| Benefit Payments | 362,084 | - |
| Refund/Transfer of Contributions | 97,861 | - |
| Professional Services | 18,805 | - |
| Evidence Payments | - | 25,009 |
| Administrative Expenses | <u>961</u> | <u>132,123</u> |
| Total Deductions | <u>479,711</u> | <u>157,132</u> |
| Change in Net Position | 450,059 | (123,287) |
| Net Position - Beginning of Year | <u>2,962,701</u> | <u>132,326</u> |
| Net Position - End of Year | <u>\$ 3,412,760</u> | <u>\$ 9,039</u> |

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

VILLAGE OF CASEYVILLE, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

MAY 31, 2024

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, 2024.

(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, the TIF #3 Fund, and the TIF #4 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 Police Station Fund reports all revenue and expenses related to the construction of the new police station.

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 15, 2023 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 2023 become an enforceable lien in January 2024. Because this tax levy will be used to pay for expenses budgeted in fiscal year 2025, this tax levy is shown as a receivable and as unearned revenue as of May 31, 2024 in the governmental fund statements and in the statement of activities. Tax revenues reflected in these financial statements are taxes collected on the 2022 levy.

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

Prepaid items

Payments made to vendors for services that benefit periods beyond May 31, 2024 are recorded as prepaid items. The Village records prepaid items using the consumption method.

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/collection 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

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

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.

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.

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

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.

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 | \$ 108,518 |
| Cemetery Perpetual Fund | 130,907 |
| | <u>\$ 239,425</u> |
| Restricted: | |
| TIF Funds | \$ 4,356,897 |
| Motor Fuel Tax Funds | 567,244 |
| Audit | 17,624 |
| IMRF | 116,662 |
| I-64 Business Corridor | 1,926,743 |
| Hotel/Motel Tax | 93,530 |
| Fire Protection | 185,364 |
| Business Districts | 269,887 |
| | <u>\$ 7,533,951</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, 2024, the carrying amount of the Village's deposits was \$4,817,110 and the bank balance was \$5,094,454. 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, 2024, the Village's deposits were covered by FDIC insurance or collateralized by the financial institutions.

At May 31, 2024, the Village had the following cash and investments:

| | Weighted Average <u>Maturity (Days)</u> | <u>Fair Value</u> |
|---|--|---------------------|
| Cash on Hand | N/A | \$ 1,000 |
| Deposits as reported above | N/A | 4,817,110 |
| Illinois Funds | N/A | <u>2,532,175</u> |
| Total deposits and investments | | <u>\$ 7,350,285</u> |
| As Reported in the Statement of Net Assets: | | |
| Cash and Cash Equivalents | | \$ 7,324,512 |
| Investments | | <u>25,773</u> |
| | | <u>\$ 7,350,285</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, 2024, 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, 2024, the Village did not have a concentration of credit risk.

Foreign Currency Risk. As of May 31, 2024, the Village did not have a foreign currency risk.

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

Police Pension Fund

At May 31, 2024, the carrying amount and the bank balance of the Police Pension Fund's deposits was \$50,652. The deposits are comprised of a checking 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, 2024, 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 \$2,889,056 as of May 31, 2024.

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, 2024, the Police Pension Fund did not have a credit risk.

Concentration of Credit Risk. As of May 31, 2024, the Police Pension Fund did not have a concentration of credit risk.

Foreign Currency Risk. As of May 31, 2024, 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, 2024:

| | <u>General Fund</u> | <u>TIF Funds</u> | <u>Police Station Fund</u> | <u>I-64 Business Corridor</u> | <u>Enterprise Funds</u> | <u>Nonmajor Funds</u> | <u>Total</u> |
|-----------------------------------|-------------------------|----------------------|--------------------------------|-----------------------------------|-----------------------------|---------------------------|---------------------|
| Receivables: | | | | | | | |
| Property Tax | \$ 698,200 | \$ 1,845,300 | \$ - | \$ - | \$ - | \$ 733,100 | \$ 3,276,600 |
| Intergovernmental | 331,971 | - | 1,531,999 | 102,083 | - | 44,034 | 2,010,087 |
| Accounts | - | - | - | - | 840,393 | - | 840,393 |
| Licenses/Fees/Other | <u>86,346</u> | <u>546,446</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>3,478</u> | <u>636,270</u> |
| Gross Receivables | 1,116,517 | 2,391,746 | 1,531,999 | 102,083 | 840,393 | 780,612 | 6,763,350 |
| Less: Allowance for uncollectible | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>62,047</u> | <u>-</u> | <u>62,047</u> |
| Net Total Receivables | <u>\$ 1,116,517</u> | <u>\$ 2,391,746</u> | <u>\$ 1,531,999</u> | <u>\$ 102,083</u> | <u>\$ 778,346</u> | <u>\$ 780,612</u> | <u>\$ 6,701,303</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, 2024 is \$57,765.

On May 3, 2024, the Village entered into a loan agreement with Bank of Springfield for \$582,603. The loan provided funding to purchase a new fire truck. The loan is to be paid in 20 semiannual installments of \$36,739 through June of 2034. The note is being retired by the Fire Protection Fund. The outstanding balance as of May 31, 2024 is \$582,603.

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

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

| Fiscal Year Ended <u>May 31,</u> | <u>Governmental Activities</u> | |
|--|--------------------------------|-------------------|
| | <u>Principal</u> | <u>Interest</u> |
| 2025 | \$ 43,487 | \$ 16,920 |
| 2026 | 71,424 | 25,841 |
| 2027 | 63,222 | 22,949 |
| 2028 | 52,988 | 20,490 |
| 2029 | 55,381 | 18,097 |
| 2030-34 | 317,945 | 49,445 |
| 2035 | <u>35,921</u> | <u>816</u> |
| | <u>\$ 640,368</u> | <u>\$ 154,558</u> |

The loans are 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, 2024:

| | <u>Beginning Balance</u> | <u>Additions</u> | <u>Retired</u> | <u>Ending Balance</u> | <u>Amounts Due Within One Year</u> |
|---|------------------------------|-------------------|-------------------|---------------------------|--|
| <u>Governmental Activities:</u> | | | | | |
| Notes from direct borrowings | \$ 79,495 | \$ 582,603 | \$ 21,730 | \$ 640,368 | \$ 43,487 |
| Compensated absences - net change | 230,116 | 15,560 | - | 245,676 | 126,943 |
| Net OPEB liability | 840,687 | - | 4,015 | 836,672 | - |
| Net pension liability | <u>4,608,705</u> | <u>-</u> | <u>543,176</u> | <u>4,065,529</u> | <u>-</u> |
| Governmental activities long-term liabilities | <u>\$ 5,759,003</u> | <u>\$ 598,163</u> | <u>\$ 568,921</u> | <u>\$ 5,788,245</u> | <u>\$ 170,430</u> |
| <u>Business-type Activities:</u> | | | | | |
| Net pension liability | \$ 684,599 | \$ - | \$ 139,179 | \$ 545,420 | \$ - |
| Net OPEB liability | 163,718 | - | 10,245 | 153,473 | - |
| Compensated absences - net change | <u>161,102</u> | <u>22,628</u> | <u>-</u> | <u>183,730</u> | <u>55,539</u> |
| Business-type activities long-term liabilities | <u>\$ 1,009,419</u> | <u>\$ 22,628</u> | <u>\$ 149,424</u> | <u>\$ 882,623</u> | <u>\$ 55,539</u> |

NOTE 5: LEGAL DEBT MARGIN

The computation of legal debt margin at May 31, 2024 is as follows:

| | |
|---------------------|---------------------|
| Total EAV - 2023 | \$ 74,299,594 |
| Bonded Debt Limit* | 6,408,340 |
| Bonded Indebtedness | <u>640,368</u> |
| Legal Debt Margin | <u>\$ 5,767,972</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, 2024 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 | \$ 744,869 | \$ 22,200 | \$ - | \$ 767,069 |
| | <u>744,869</u> | <u>22,200</u> | <u>-</u> | <u>767,069</u> |
| Capital assets, being depreciated: | | | | |
| Buildings and improvements | 3,674,106 | 2,824,025 | - | 6,498,131 |
| Equipment and vehicles | 3,569,855 | 857,513 | 84,876 | 4,342,492 |
| Infrastructure | 4,567,897 | 251,048 | - | 4,818,945 |
| Total capital assets being depreciated | <u>11,811,858</u> | <u>3,932,586</u> | <u>84,876</u> | <u>15,659,568</u> |
| Less accumulated depreciation for: | | | | |
| Buildings and improvements | 1,516,393 | 62,502 | - | 1,578,895 |
| Equipment and vehicles | 2,770,350 | 254,331 | 68,150 | 2,956,531 |
| Infrastructure | 1,108,426 | 210,530 | - | 1,318,956 |
| Total accumulated depreciation | <u>5,395,169</u> | <u>527,363</u> | <u>68,150</u> | <u>5,854,382</u> |
| Total capital assets, being depreciated, net | <u>6,416,689</u> | <u>3,405,223</u> | <u>16,726</u> | <u>9,805,186</u> |
| Governmental activities capital assets, net | <u>\$ 7,161,558</u> | <u>\$ 3,427,423</u> | <u>\$ 16,726</u> | <u>\$ 10,572,255</u> |
| <u>Business-type activities:</u> | | | | |
| Capital assets, not being depreciated: | | | | |
| Land | \$ 78,556 | \$ - | \$ - | \$ 78,556 |
| Capital assets, being depreciated: | | | | |
| Buildings and improvements | 204,040 | - | - | 204,040 |
| Equipment and vehicles | 998,212 | 53,050 | - | 1,051,262 |
| Distribution systems | 13,357,715 | - | - | 13,357,715 |
| Total capital assets, being depreciated | <u>14,559,967</u> | <u>53,050</u> | <u>-</u> | <u>14,613,017</u> |
| Less accumulated depreciation for: | | | | |
| Buildings and improvements | 182,066 | 3,639 | - | 185,705 |
| Equipment and vehicles | 681,073 | 75,980 | - | 757,053 |
| Distribution systems | 8,071,852 | 321,766 | - | 8,393,618 |
| Total accumulated depreciation | <u>8,934,991</u> | <u>401,385</u> | <u>-</u> | <u>9,336,376</u> |
| Total capital assets, being depreciated, net | <u>5,624,976</u> | <u>(348,335)</u> | <u>-</u> | <u>5,276,641</u> |
| Business-type activities capital assets, net | <u>\$ 5,703,532</u> | <u>\$ (348,335)</u> | <u>\$ -</u> | <u>\$ 5,355,197</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 | \$ 71,754 |
| Public safety | 128,126 |
| Streets and highways, including depreciation of general infrastructure assets | 316,595 |
| Cultural and recreational | <u>10,888</u> |
| Total depreciation expense - governmental activities | <u>\$ 527,363</u> |
| Business-type activities: | |
| Water | <u>\$ 401,385</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 2023 was 8.77 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 | 27 |
| Inactive, non-Retired Members | 4 |
| Active Members | <u>26</u> |
| Total | <u>57</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 3.77%; and the resulting single discount rate is 7.25%.

| | |
|---|----------|
| Actuarial Valuation Date | 12/31/23 |
| Measurement Date of the Net Pension Liability | 12/31/23 |
| Fiscal Year End | 05/31/24 |

| | |
|---|-------|
| Development of the Single Discount Rate as of December 31, 2023 | |
| Long-Term Expected Rate of Investment Return | 7.25% |
| Long-Term Municipal Bond Rate | 3.77% |
| Last year ending December 31 in the 2024 to 2123 projection period for which projected benefit payments are fully funded | 2123 |
| Resulting Single Discount Rate based on the above development | 7.25% |
| Single Discount Rate calculated using December 31, 2022 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 29, 2023.

Total pension income for IMRF was \$134,195 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.

| | |
|---------------------------|--|
| Actuarial Cost Method | Entry Age Normal |
| Asset Valuation Method | Market 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 2023 valuation pursuant to an experience study of the period 2020-2022. |
| Mortality | For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. 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-2021. 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-2021. |

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 | \$ 154,958 |
| Interest on the Total Pension Liability | 616,913 |
| Changes of benefit terms | - |
| Difference between expected and actual experience of the Total Pension Liability | 152,332 |
| Changes of assumptions | 7,943 |
| Benefit payments, including refunds of employee contributions | <u>(495,082)</u> |
| Net change in total pension liability | \$ 437,064 |
| Total pension liability - beginning | <u>8,679,201</u> |
| Total pension liability - ending | <u><u>\$ 9,116,265</u></u> |
| Plan fiduciary net position | |
| Contributions - employer | \$ 145,902 |
| Contributions - employee | 74,864 |
| Net investment income | 833,333 |
| Benefit payments, including refunds of employee contributions | (495,082) |
| Other (Net Transfer) | <u>215,766</u> |
| Net change in plan fiduciary net position | \$ 774,783 |
| Plan fiduciary net position - beginning | <u>7,392,127</u> |
| Plan fiduciary net position - ending | <u><u>\$ 8,166,910</u></u> |
| Net pension liability/(asset) | <u><u>\$ 949,355</u></u> |
| Plan fiduciary net position as a percentage of the total pension liability | 89.59% |
| Covered valuation payroll | \$ 1,663,645 |
| Net pension liability as a percentage of covered valuation payroll | 57.07% |

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.

| | <u>Current Single Discount</u> | | |
|-------------------------------|--------------------------------|------------------------|--------------------|
| | <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 | \$ 10,275,522 | \$ 9,116,265 | \$ 8,207,327 |
| Plan Fiduciary Net Position | <u>8,166,810</u> | <u>8,166,810</u> | <u>8,166,810</u> |
| Net Pension Liability/(Asset) | <u>\$ 2,108,712</u> | <u>\$ 949,455</u> | <u>\$ 40,517</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</u> <u>Outflows of</u> <u>Resources</u> | <u>Deferred</u> <u>Inflows of</u> <u>Resources</u> |
|---|---|--|
| Difference between expected and actual experience | \$ 136,734 | \$ 38,516 |
| Changes in assumptions | 6,287 | 6,970 |
| Subsequent contributions | 66,921 | - |
| Net difference between projected and actual earnings on pension plan investments | <u>429,095</u> | <u>-</u> |
| Total | <u>\$ 639,037</u> | <u>\$ 45,486</u> |

| <u>Year Ending</u> <u>December 31,</u> | <u>Net Deferred</u> <u>Outflows of</u> <u>Resources</u> |
|---|---|
| 2024 | \$ 57,719 |
| 2025 | 167,624 |
| 2026 | 334,581 |
| 2027 | (33,294) |
| 2028 | <u>-</u> |
| | <u>\$ 526,630</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 2023 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 3.77%; and the resulting single discount rate is 7.25%.

Total pension income for SLEP was \$155 for the calendar year.

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

| | |
|---|----------|
| Actuarial Valuation Date | 12/31/23 |
| Measurement Date of the Net Pension Liability | 12/31/23 |
| Fiscal Year End | 05/31/24 |

| | |
|---|-------|
| Development of the Single Discount Rate as of December 31, 2023 | |
| Long-Term Expected Rate of Investment Return | 7.25% |
| Long-Term Municipal Bond Rate | 3.77% |
| Last year ending December 31 in the 2024 to 2123 projection period for which projected benefit payments are fully funded | 2123 |
| Resulting Single Discount Rate based on the above development | 7.25% |
| Single Discount Rate calculated using December 31, 2022 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 29, 2023.

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

| | |
|---------------------------|--|
| Actuarial Cost Method | Entry Age Normal |
| Asset Valuation Method | Market 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 2023 valuation pursuant to an experience study of the period 2020-2022. |
| Mortality | For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. 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-2021. 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-2021. |

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 | - |
| Changes of benefit terms | - |
| Difference between expected and actual experience of the Total Pension Liability | - |
| Changes of assumptions | - |
| Benefit payments, including refunds of employee contributions | - |
| Net change in total pension liability | \$ - |
| Total pension liability - beginning | - |
| Total pension liability - ending | <u>\$ -</u> |
| Plan fiduciary net position | |
| Contributions - employer | \$ - |
| Contributions - employee | - |
| Net investment income | (17) |
| Benefit payments, including refunds of employee contributions | - |
| Other (Net Transfer) | (6) |
| Net change in plan fiduciary net position | \$ (23) |
| Plan fiduciary net position - beginning | (228) |
| Plan fiduciary net position - ending | <u>\$ (251)</u> |
| Net pension liability/(asset) | <u>\$ 251</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 | (251) | (251) | (251) |
| Net Pension Liability/(Asset) | <u>\$ 251</u> | <u>\$ 251</u> | <u>\$ 251</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 | <u>661</u> | <u>-</u> |
| Total | <u>\$ 661</u> | <u>\$ -</u> |

| <u>Year Ending December 31,</u> | <u>Net Deferred Outflows of Resources</u> |
|-------------------------------------|---|
| 2024 | \$ 45 |
| 2025 | 196 |
| 2026 | 420 |
| 2027 | - |
| 2028 | - |
| | <u>\$ 661</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, 2024:

| | |
|---|-----------|
| Inactive Plan Members or Beneficiaries | |
| Currently Receiving Benefits | 10 |
| Inactive Plan Member Entitled to Deferral of Benefits | 7 |
| Active Plan Members | <u>15</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, 2024.

| <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, 2024, the annual rate of return on pension plan investments, net of pension plan investment expense, was 10.67% 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, 2024 were as follows:

| | |
|-----------------------------------|---------------------|
| Total Pension Liability | \$ 7,074,003 |
| Plan Fiduciary Net Position | <u>(3,412,760)</u> |
| Net Pension Liability | <u>\$ 3,661,243</u> |
| Plan Fiduciary Net Position | |
| as a % of Total Pension Liability | 48.24% |

Actuarial Assumptions:

The total pension liability was determined by an actuarial valuation as of May 31, 2024 using the following actuarial assumptions.

| | |
|---|-------|
| Inflation Rate | 2.25% |
| Projected Total Payroll Increases | 3.25% |
| Discount Rate used for the Total Pension Liability | 6.75% |
| Retirement Mortality Rate: L&A 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 6.75 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

| | Increase (Decrease) | | |
|---|----------------------------|--------------------------------|--------------------------|
| | Total Pension Liability | Plan Fiduciary Net Position | Net Pension Liability |
| Balances as of June 01, 2023 | \$ 6,968,602 | \$ 2,962,701 | \$ 4,005,901 |
| Changes for a year | | | |
| Service Cost | 265,175 | - | 265,175 |
| Interest | 444,399 | - | 444,399 |
| Differences between expected and actual experience | 21,947 | - | 21,947 |
| Changes of assumptions | (166,175) | - | (166,175) |
| Contributions - employer | - | 482,942 | (482,942) |
| Contributions - employee | - | 130,586 | (130,586) |
| Net investment income | - | 316,242 | (316,242) |
| Benefit payments, including refunds | (459,945) | (459,945) | - |
| Administrative | - | (19,766) | 19,766 |
| Net Changes | <u>105,401</u> | <u>450,059</u> | <u>(344,658)</u> |
| Balances as of May 31, 2024 | <u>\$ 7,074,003</u> | <u>\$ 3,412,760</u> | <u>\$ 3,661,243</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>5.75%</u> | <u>6.75%</u> | <u>7.75%</u> |
| Net Pension Liability | \$ 4,736,588 | \$ 3,661,243 | \$ 2,798,641 |

Total pension expense for the Police Pension Fund was \$501,709 for the fiscal year ended May 31, 2024.

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 | \$ 1,198,341 | \$ (106,875) |
| Changes in assumptions | 1,241,762 | (2,371,813) |
| Net difference between projected and actual earnings on pension plan investments | <u>125,521</u> | <u>-</u> |
| Total | <u>\$ 2,565,624</u> | <u>\$ (2,478,688)</u> |

| Year Ending <u>December 31,</u> | Net Deferred Outflows of <u>Resources</u> |
|------------------------------------|---|
| 2025 | \$ 108,351 |
| 2026 | 98,058 |
| 2027 | 36,883 |
| 2028 | (194,980) |
| 2029 | (93,417) |
| Thereafter | <u>132,041</u> |
| | <u>\$ 86,936</u> |

The total aggregate pension expense for all pension funds was \$367,359 for the fiscal year ended May 31, 2024.

NOTE 8: DEFICIT FUND BALANCES

The following funds have a deficit fund balance as of May 31, 2024:

| | |
|---------------------------------|------------|
| TIF #3 Fund | \$ 178,554 |
| Police Protection Fund | 128,732 |
| Liability Insurance | 140,838 |
| Social Security Tax Fund | 105,303 |
| TIF #1 Fund | 53,138 |
| TIF #4 Fund | 246,136 |
| Tanglewood Special Service Area | 2 |
| Park and Recreation Fund | 77,725 |
| Community Building Fund | 43,104 |
| Police Station Fund | 320 |

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

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.

NOTE 10: INTERFUND TRANSFERS

The following is a summary of interfund transfers for the year ended May 31, 2024:

| | |
|--|------------------|
| General Fund Transfer From (To): | |
| Water Fund | \$ 825,290 |
| TIF #2 Fund | 126,802 |
| MFT Fund | 76,200 |
| Police Protection Fund | 76,709 |
| Police Protection Fund Transfer From (To): | |
| General Fund | (76,709) |
| Fire Protection Fund Transfer From (To): | |
| TIF #2 Fund | 8,466 |
| TIF #2 Fund Transfer From (To): | |
| General Fund | (126,802) |
| Fire Protection Fund | (8,466) |
| TIF #4 | (997,575) |
| TIF #4 Fund Transfer From (To): | |
| TIF #2 | 997,575 |
| Motor Fuel Tax Fund Transfer From (To): | |
| General Fund | (76,200) |
| Water Fund Transfer From (To): | |
| General Fund | <u>(825,290)</u> |
| | <u>\$ -</u> |

Transfers were used to move resources levied for General Fund expenditures or necessary for General Fund operations from the Motor Fuel Tax Fund, Police Protection, and Water 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 15, 2023. 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, 2024. 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>2023</u> | <u>2022</u> | <u>2021</u> |
| <u>Tax Rates:</u> | | | | |
| General | \$ 0.2500 | \$ 0.2339 | \$ 0.2360 | \$ 0.2500 |
| Fire Protection | 0.6000 | 0.5528 | 0.5820 | 0.6000 |
| Tort Liability | N/A | 0.3430 | 0.3647 | 0.3875 |
| Audit | N/A | 0.0164 | 0.0367 | 0.0408 |
| Police Protection | 0.1500 | 0.1403 | 0.1416 | 0.1500 |
| Police Pension | N/A | 0.7777 | 0.8712 | 0.9209 |
| Municipal Retirement | N/A | 0.1470 | 0.2017 | 0.2243 |
| Social Security | N/A | 0.2914 | 0.2852 | 0.2896 |
| Unemployment Insurance | N/A | 0.0455 | - | - |
| Park | 0.0750 | <u>0.0703</u> | <u>0.0708</u> | <u>0.0750</u> |
| Totals | | <u>\$ 2.6183</u> | <u>\$ 2.7899</u> | <u>\$ 2.9381</u> |
| Assessed Valuation | | <u>\$ 61,226,405</u> | <u>\$ 54,541,462</u> | <u>\$ 49,043,622</u> |
| Tax Extensions | | <u>\$ 1,445,831</u> | <u>\$ 1,376,770</u> | <u>\$ 1,311,012</u> |
| Collections | | <u>\$ -</u> | <u>\$ 1,359,110</u> | <u>\$ 1,303,717</u> |
| Percentage of Extensions Collected | | <u>0.00%</u> | <u>98.72%</u> | <u>99.44%</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, 2024:

| | |
|--|-----------|
| 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, 2024.

Net OPEB Liability of the Sponsor

The components of the net OPEB liability of the sponsor on May 31, 2024 were as follows:

| | |
|---|-------------------|
| Total OPEB Liability | \$ 990,145 |
| Plan Fiduciary Net Position | <u>-</u> |
| Net OPEB Liability | <u>\$ 990,145</u> |
| Plan Fiduciary Net Position as a % of Total OPEB Liability | 0% |
| Covered Employee Payroll | \$ 1,975,735 |
| Employer's Net OPEB Liability as a % of Employee Payroll | 50.12% |

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 06/01/2023 | \$ 1,004,405 | \$ - | \$ 1,004,405 |
| Changes for a year | | | |
| Service Cost | 57,046 | - | 57,046 |
| Interest | 37,185 | - | 37,185 |
| Actuarial Experience | (57,598) | - | (57,598) |
| Changes of assumptions | (30,575) | - | (30,575) |
| Plan Changes | - | - | - |
| Contributions - employer | - | 20,318 | (20,318) |
| Contributions - employee | - | - | - |
| Contributions - other | - | - | - |
| Net investment income | - | - | - |
| Benefit payments from the Plan | (20,318) | (20,318) | - |
| Administrative | - | - | - |
| Net Changes | <u>(14,260)</u> | <u>-</u> | <u>(14,260)</u> |
| Balances Ending at 05/31/2024 | <u>\$ 990,145</u> | <u>\$ -</u> | <u>\$ 990,145</u> |

Actuarial Assumptions:

The total OPEB liability was determined by an actuarial valuation as of May 31, 2024 using the following actuarial assumptions.

- Projected Increase in Total Payroll 3.00%
 - Discount Rate – Same as Municipal Bond Rate 4.13% (3.74% 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 2024 Segal Health Plan Cost Trend Survey. The initial trend rate is 6.80% with an annual decrease of 0.20% to an ultimate Trend rate of 5.00% in 2034.
- 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 | \$ 864,424 | \$ 990,145 | \$ 1,143,829 |

Discount Rate:

The discount rate used to measure the total OPEB liability was 4.13 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>3.13%</u> | <u>4.13%</u> | <u>5.13%</u> |
| Net OPEB Liability | \$ 1,108,055 | \$ 990,145 | \$ 1,143,829 |

Deferred Outflows and Deferred Inflows of Resources by Source to be recognized in Future OPEB Expenses. For the year ended May 31, 2024, the Village recognized an OPEB expense of \$6,058. The OPEB plan did not have any amounts to be reported as deferred inflows and outflows related to the net OPEB liability.

NOTE 14: SUBSEQUENT EVENTS

The Village has evaluated events occurring after the financial statement date through December 3, 2024 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, 2024

| | <u>Budgeted Amounts</u> | | Actual | Variance With |
|-----------------------------------|-------------------------|---------------------|-------------------|-------------------|
| | <u>Original</u> | <u>Final</u> | (Budget | Final Budget |
| | | | Basis) | Favorable |
| | | | (Unfavorable) | |
| Receipts: | | | | |
| Property Tax | | | \$ 132,411 | |
| Sales and Use Tax | | | 1,010,387 | |
| Income Tax | | | 732,249 | |
| Excise Tax | | | 12,907 | |
| Gaming Tax | | | 305,857 | |
| Grants | | | 224,633 | |
| Other | | | 1,007 | |
| Other Local Tax | | | 253,209 | |
| Licenses and Permits | | | 154,481 | |
| Charges for Services | | | 122,477 | |
| Fines and Forfeitures | | | 67,171 | |
| Donations | | | 3,250 | |
| Investment Income | | | 1,493 | |
| Miscellaneous | | | 55,590 | |
| Total Receipts | | | <u>3,077,122</u> | |
| Disbursements: | | | | |
| General Government: | | | | |
| Administration; | | | | |
| Salaries | \$ 597,600 | \$ 597,600 | \$ 391,709 | \$ 205,891 |
| Clothing Allowance | 1,050 | 1,050 | 650 | 400 |
| Group Insurance | 156,900 | 156,900 | 90,576 | 66,324 |
| Medicare | 8,250 | 8,250 | 6,148 | 2,102 |
| Unemployment | 6,750 | 6,750 | 2,786 | 3,964 |
| Telephone | 2,250 | 2,250 | 1,411 | 839 |
| Equipment Rental | 6,000 | 6,000 | 3,522 | 2,478 |
| Legal/Attorney Fees | 300,000 | 300,000 | 107,582 | 192,418 |
| Publications | 2,250 | 2,250 | - | 2,250 |
| Dues and Subscriptions | 4,500 | 4,500 | 1,402 | 3,098 |
| Maintenance - Buildings | 14,550 | 14,550 | 1,772 | 12,778 |
| Software Licenses and Maintenance | 13,500 | 13,500 | 1,966 | 11,534 |
| Maintenance - Equipment | 1,050 | 1,050 | - | 1,050 |
| Postage | 4,050 | 4,050 | 1,524 | 2,526 |
| Accounting Fees | 30,000 | 30,000 | 1,816 | 28,184 |
| Publishing | 3,750 | 3,750 | 1,616 | 2,134 |
| Printing | 1,500 | 1,500 | - | 1,500 |
| Medical Services | 150 | 150 | - | 150 |
| Other Professional Services | 391,200 | 391,200 | 177,411 | 213,789 |
| Travel | 5,100 | 5,100 | 2,771 | 2,329 |
| Training | 5,250 | 5,250 | 1,915 | 3,335 |
| Office Supplies | 12,000 | 12,000 | 2,590 | 9,410 |
| Operating Supplies | 14,250 | 14,250 | 6,843 | 7,407 |
| Service Charge | 1,500 | 1,500 | 100 | 1,400 |
| Utilities | 750 | 750 | 251 | 499 |
| Equipment | 9,000 | 11,320 | 11,316 | 4 |
| | <u>\$ 1,593,150</u> | <u>\$ 1,595,470</u> | <u>\$ 817,677</u> | <u>\$ 777,793</u> |

VILLAGE OF CASEYVILLE, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE (CASH BASIS) - GENERAL FUND
FOR THE YEAR ENDED MAY 31, 2024

| | <u>Budgeted Amounts</u> | | Actual | Variance With |
|-------------------------------|-------------------------|-------------------|-------------------|-------------------|
| | <u>Original</u> | <u>Final</u> | (Budget | Final Budget |
| | | | Basis) | Favorable |
| | | | | (Unfavorable) |
| Zoning: | | | | |
| Salaries | \$ 194,700 | \$ 194,700 | \$ 79,847 | \$ 114,853 |
| Group Insurance | 27,150 | 27,150 | 9,683 | 17,467 |
| Medicare | 2,850 | 2,850 | 1,141 | 1,709 |
| Unemployment | 4,500 | 4,500 | 850 | 3,650 |
| Uniforms | 600 | 600 | 325 | 275 |
| Telephone | 1,200 | 1,200 | 464 | 736 |
| St. Clair Co Inspections | 80,550 | 80,550 | 37,211 | 43,339 |
| Legal | 69,450 | 69,450 | 26,363 | 43,087 |
| Engineering | 7,500 | 7,500 | - | 7,500 |
| Dues and Subscriptions | 750 | 750 | - | 750 |
| Postage | 150 | 150 | 118 | 32 |
| Maintenance - Vehicles | 4,500 | 4,500 | 1,706 | 2,794 |
| Publishing | 8,400 | 8,400 | 2,626 | 5,774 |
| Printing | 1,200 | 1,200 | 542 | 658 |
| Other Professional Services | 10,050 | 10,050 | 2,237 | 7,813 |
| Travel | 1,650 | 1,650 | 675 | 975 |
| Training | 1,050 | 1,050 | - | 1,050 |
| Dumping Fees | 1,500 | 1,500 | - | 1,500 |
| Property Tax - Acquisitions | 16,050 | 16,050 | - | 16,050 |
| Office Supplies | 1,200 | 1,200 | 199 | 1,001 |
| Operating Supplies | 2,400 | 2,400 | 28 | 2,372 |
| Uniform Items | 300 | 300 | - | 300 |
| Maintenance Supplies Vehicles | 4,500 | 4,500 | - | 4,500 |
| | <u>\$ 442,200</u> | <u>\$ 442,200</u> | <u>\$ 164,015</u> | <u>\$ 278,185</u> |
| Public Safety: | | | | |
| Police: | | | | |
| Salaries | \$ 2,031,300 | \$ 2,031,300 | \$ 1,472,038 | \$ 559,262 |
| Clothing Allowance | 19,950 | 19,950 | 11,253 | 8,697 |
| Group Insurance | 454,050 | 454,050 | 299,015 | 155,035 |
| Medicare | 30,000 | 30,000 | 21,298 | 8,702 |
| Unemployment | 27,150 | 27,150 | 9,830 | 17,320 |
| Uniforms | 17,400 | 17,400 | 4,972 | 12,428 |
| Tuition Reimbursement | 15,000 | 15,000 | 2,215 | 12,785 |
| Telephone | 18,450 | 18,450 | 7,905 | 10,545 |
| Equipment Rental | 3,150 | 3,150 | 1,751 | 1,399 |
| Legal | 150,000 | 150,000 | 49,527 | 100,473 |
| Maintenance - Buildings | 18,000 | 18,000 | 5,748 | 12,252 |
| Computer Software | 5,700 | 5,700 | 956 | 4,744 |
| Maintenance - Equipment | 12,450 | 12,450 | 2,520 | 9,930 |
| Maintenance - Vehicles | 45,600 | 45,600 | 20,347 | 25,253 |
| Publishing | 1,500 | 1,500 | - | 1,500 |
| Printing | 3,000 | 3,000 | 901 | 2,099 |
| Medical Services | 4,800 | 4,800 | 986 | 3,814 |
| Other Professional Services | 46,500 | 46,500 | 33,326 | 13,174 |
| 911 Services | 135,000 | 135,000 | 45,857 | 89,143 |

VILLAGE OF CASEYVILLE, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE (CASH BASIS) - GENERAL FUND
FOR THE YEAR ENDED MAY 31, 2024

| | <u>Budgeted Amounts</u> | | Actual | Variance With |
|-------------------------------|-------------------------|---------------------|---------------------|--|
| | <u>Original</u> | <u>Final</u> | (Budget Basis) | Final Budget Favorable (Unfavorable) |
| Public Safety: | | | | |
| Police: | | | | |
| Travel | 3,150 | 3,150 | 1,899 | 1,251 |
| Training | 10,050 | 10,050 | 2,973 | 7,077 |
| Livescan Fees | 15,900 | 15,900 | 9,732 | 6,168 |
| Permits and License | 900 | 900 | 837 | 63 |
| Dues and Subscriptions | 4,350 | 4,350 | 1,758 | 2,592 |
| Photos and Crime Scene | 1,500 | 1,500 | 76 | 1,424 |
| Electric Utilities | 12,300 | 12,300 | 7,590 | 4,710 |
| Leads Computer | 9,750 | 9,750 | - | 9,750 |
| Office Supplies | 10,500 | 10,500 | 1,519 | 8,981 |
| Operating Supplies | 23,100 | 23,100 | 4,738 | 18,362 |
| Fuel and Oil | 79,050 | 79,050 | 23,927 | 55,123 |
| Maintenance Supplies Vehicles | 15,000 | 15,000 | (1,459) | 16,459 |
| Body Armor | 6,000 | 6,000 | 323 | 5,677 |
| Equipment | 52,500 | 52,500 | 5,240 | 47,260 |
| | <u>\$ 3,283,050</u> | <u>\$ 3,283,050</u> | <u>\$ 2,049,598</u> | <u>\$ 1,233,452</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 | \$ 655,500 | \$ 655,500 | \$ 430,738 | \$ 224,762 |
| Clothing Allowance | 1,800 | 1,800 | 1,200 | 600 |
| Union Benefits | 208,650 | 208,650 | 170,168 | 38,482 |
| Group Insurance | 15,600 | 15,600 | 4,893 | 10,707 |
| Retirement | 10,200 | 10,200 | 7,148 | 3,052 |
| Annuity | 16,350 | 16,350 | 14,109 | 2,241 |
| Uniforms | 8,100 | 8,100 | 2,190 | 5,910 |
| Medicare | 9,750 | 9,750 | 6,259 | 3,491 |
| Unemployment | 9,750 | 9,750 | 4,516 | 5,234 |
| Telephone | 2,550 | 2,550 | 922 | 1,628 |
| Equipment Rental | 1,500 | 1,500 | 483 | 1,017 |
| Engineering | 135,000 | 135,000 | 6,352 | 128,648 |
| Training | 1,500 | 1,500 | 312 | 1,188 |
| Dues and Subscriptions | 2,100 | 2,100 | 1,000 | 1,100 |
| Maintenance - Equipment | 37,950 | 39,810 | 39,803 | 7 |
| Maintenance - Vehicles | 67,650 | 67,650 | 29,734 | 37,916 |
| Publishing | 600 | 600 | 303 | 297 |
| Other Professional Services | 46,950 | 46,950 | 20,369 | 26,581 |
| Street Lighting | 21,750 | 21,750 | 10,680 | 11,070 |
| Landfill Fees | 2,250 | 2,250 | - | 2,250 |
| Maintenance - Post Office | 1,350 | 2,900 | 2,893 | 7 |
| Tree Removal | 4,050 | 4,050 | - | 4,050 |

VILLAGE OF CASEYVILLE, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE (CASH BASIS) - GENERAL FUND
FOR THE YEAR ENDED MAY 31, 2024

| | <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 | 53,224 | 36,776 |
| Medical Services | 1,500 | 1,500 | - | 1,500 |
| Office Supplies | 1,500 | 1,500 | 254 | 1,246 |
| Operating Supplies | 75,000 | 75,000 | 23,318 | 51,682 |
| Salt | 33,150 | 33,150 | - | 33,150 |
| Maintenance Supplies Vehicles | 32,700 | 32,700 | 26,618 | 6,082 |
| Rock/Slag/Cinders | 20,550 | 20,550 | 5,975 | 14,575 |
| Sidewalk/Drainage | 5,850 | 5,850 | 1,020 | 4,830 |
| Culverts | 3,750 | 3,750 | - | 3,750 |
| Patching Materials | 33,300 | 33,300 | 4,560 | 28,740 |
| Fuel and Oil | 100,650 | 100,650 | 20,113 | 80,537 |
| Equipment | 62,250 | 62,250 | 604 | 61,646 |
| Vehicles | 198,000 | 198,000 | 12,000 | 186,000 |
| Infrastructure | <u>1,200,000</u> | <u>1,194,270</u> | <u>257,028</u> | <u>937,242</u> |
| | <u>\$ 3,119,100</u> | <u>\$ 3,116,780</u> | <u>\$ 1,158,786</u> | <u>\$ 1,957,994</u> |
| Total Disbursements | <u>\$ 8,443,500</u> | <u>\$ 8,443,500</u> | <u>4,190,076</u> | <u>\$ 4,253,424</u> |
| Excess (Deficiency) of Receipts Over Disbursements | | | <u>(1,112,954)</u> | |
| Other Financing Sources (Uses): | | | | |
| Transfers | | | <u>1,105,001</u> | |
| Net Change in Fund Balances | | | (7,953) | |
| Change in balances for reporting on modified accrual basis: | | | | |
| Change in intergovernmental revenue | | | 2,533 | |
| Change in accrued salaries | | | 72,739 | |
| Change in accounts payable | | | (54,129) | |
| Change in other revenues receivable | | | <u>18,612</u> | |
| As reported on the Statement of Revenues, Expenditures and Changes in Fund Balance | | | <u>\$ 31,802</u> | |

VILLAGE OF CASEYVILLE, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE (CASH BASIS) - TIF #2 FUND
FOR THE YEAR ENDED MAY 31, 2024

| | <u>Budgeted Amounts</u> | | Actual | Variance With |
|--|-------------------------|---------------------|---------------------|---------------------|
| | <u>Original</u> | <u>Final</u> | (Budget | Final Budget |
| | | | Basis) | Favorable |
| | | | | (Unfavorable) |
| Receipts: | | | | |
| Property Tax | | | \$ 1,624,805 | |
| Investment Income | | | <u>115,133</u> | |
| Total Receipts | | | <u>1,739,938</u> | |
| Disbursements: | | | | |
| Current: | | | | |
| Development: | | | | |
| Salaries | \$ 150,000 | \$ 150,000 | 20,743 | \$ 129,257 |
| Social Security /Medicare | 3,600 | 4,240 | 1,524 | 2,716 |
| Unemployment | 150 | 260 | 251 | 9 |
| Group Insurance | 1,500 | 1,500 | - | 1,500 |
| TIF Grants | 150,000 | 150,000 | - | 150,000 |
| Development Incentive | 673,500 | 673,500 | 24,990 | 648,510 |
| Rebates | 1,290,000 | 1,290,000 | 677,134 | 612,866 |
| Audit | 4,800 | 4,800 | 2,346 | 2,454 |
| TIF Administration | 150,000 | 150,000 | - | 150,000 |
| Legal | 71,850 | 71,850 | 9,132 | 62,718 |
| Engineering | 150,000 | 150,000 | 15,629 | 134,371 |
| Publishing | 300 | 300 | - | 300 |
| Other Professional Expenses | 300,000 | 300,000 | 37,288 | 262,712 |
| 911 Services | 23,100 | 23,100 | 15,591 | 7,509 |
| Property Tax - Acquisitions | 15,000 | 15,000 | - | 15,000 |
| Operating Supplies | 12,900 | 12,900 | 9,003 | 3,897 |
| Fuel and Oil | 7,200 | 7,200 | - | 7,200 |
| Rock/Seal Coat | 25,950 | 25,950 | 33 | 25,917 |
| Property | 225,000 | 225,000 | 38,500 | 186,500 |
| Vehicles | 375,000 | 375,000 | 70,100 | 304,900 |
| Equipment | 262,500 | 262,500 | 3,380 | 259,120 |
| Infrastructure | <u>2,400,000</u> | <u>2,399,250</u> | <u>2,878</u> | <u>2,396,372</u> |
| Total Disbursements | <u>\$ 6,292,350</u> | <u>\$ 6,292,350</u> | <u>928,522</u> | <u>\$ 5,363,828</u> |
| Excess of Receipts Over Disbursements | | | <u>811,416</u> | |
| Other Financing Sources (Uses): | | | | |
| Transfers | | | <u>(1,132,843)</u> | |
| Net Change in Fund Balances | | | (321,427) | |
| Change in balances for reporting on modified accrual basis: | | | | |
| Change in accrued wages | | | 1,464 | |
| Change in accounts payable | | | <u>3,564</u> | |
| As reported on the Statement of Revenues, Expenditures and Changes in Fund Balance | | | <u>\$ (316,399)</u> | |

VILLAGE OF CASEYVILLE, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
 BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
 TIF #4 FUND
 FOR THE YEAR ENDED MAY 31, 2024

| | <u>Budgeted Amounts</u> | | <u>Actual</u> <u>(Budget</u> <u>Basis)</u> | <u>Variance With</u> <u>Final Budget</u> <u>Favorable</u> <u>(Unfavorable)</u> |
|--|-------------------------|-----------------------|--|---|
| | <u>Original</u> | <u>Final</u> | | |
| Receipts: | | | | |
| None | | | \$ _____ | - |
| Total Receipts | | | _____ | - |
| Disbursements: | | | | |
| Current: | | | | |
| Development: | | | | |
| Legal Fees | \$ - | \$ 1,620 | \$ 1,620 | \$ - |
| Postage | - | 20 | 12 | 8 |
| Other Professional Service | - | 1,380 | 1,380 | - |
| Buildings | 4,200,000 | 4,196,980 | 1,028,854 | 3,168,126 |
| Equipment | 150,000 | 150,000 | - | 150,000 |
| Total Disbursements | <u>\$ 4,350,000</u> | <u>\$ 4,350,000</u> | <u>\$ 1,031,866</u> | <u>\$ 8</u> |
| Excess (Deficiency) of Receipts Over Disbursements | <u>\$ (4,350,000)</u> | <u>\$ (4,350,000)</u> | <u>(1,031,866)</u> | |
| Other Financing Sources (Uses): | | | | |
| Transfers | _____ | _____ | 997,575 | |
| Net Change in Fund Balances | | | (34,291) | |
| Change in balances for reporting on modified accrual basis: | | | | |
| Change in accounts payable | | | (211,845) | |
| As reported on the Combining Statement of Revenues, Expenditures and Changes in Fund Balance | | | <u>\$ (246,136)</u> | |

VILLAGE OF CASEYVILLE, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
 BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
 I-64 BUSINESS CORRIDOR FUND
 FOR THE YEAR ENDED MAY 31, 2024

| | <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: | | | | |
| Sales and Use Tax | | | \$ 425,492 | |
| Investment Income | | | 52,608 | |
| Total Receipts | | | <u>478,100</u> | |
| Disbursements: | | | | |
| Current: | | | | |
| Development: | | | | |
| Engineer | \$ 45,000 | \$ 45,000 | - | \$ 45,000 |
| Other Professional Services | 23,250 | 23,250 | 20,183 | 3,067 |
| Materials and Supplies | 75,000 | 75,000 | - | 75,000 |
| Vehicles | 84,000 | 84,000 | 56,279 | 27,721 |
| Equipment | 201,000 | 201,000 | 47,050 | 153,950 |
| Infrastructure | <u>150,000</u> | <u>150,000</u> | <u>-</u> | <u>150,000</u> |
| Total Disbursements | <u>\$ 578,250</u> | <u>\$ 578,250</u> | <u>123,512</u> | <u>\$ 454,738</u> |
| Net Change in Fund Balances | | | 354,588 | |
| Change in balances for reporting on modified accrual basis: | | | | |
| Change in intergovernmental revenue receivable | | | <u>(8,878)</u> | |
| As reported on the Statement of Revenues, Expenditures and Changes in Fund Balance | | | <u>\$ 345,710</u> | |

VILLAGE OF CASEYVILLE, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
POLICE STATION FUND
FOR THE YEAR ENDED MAY 31, 2024

| | <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: | | | | |
| Grants | | | \$ 210,965 | |
| Total Receipts | | | 210,965 | |
| Disbursements: | | | | |
| Current: | | | | |
| Public Safety: | | | | |
| Legal Fees | \$ 600 | \$ 600 | - | \$ 600 |
| Engineering | 300,000 | 300,000 | 16,740 | 283,260 |
| Other Professional Services | 150,000 | 150,000 | 104,391 | 45,609 |
| Property | 150,000 | 150,000 | - | 150,000 |
| Equipment | 300,000 | 300,000 | - | 300,000 |
| Building | 4,854,900 | 4,854,900 | 1,054,399 | 3,800,501 |
| Total Disbursements | \$ 5,755,500 | \$ 5,755,500 | \$ 1,175,530 | \$ 4,579,970 |
| Net Change in Fund Balances | | | (964,565) | |
| Change in balances for reporting on modified accrual basis: | | | | |
| Change in intergovernmental revenue receivable | | | 1,382,320 | |
| Change in accounts payable on modified accrual basis | | | (407,795) | |
| As reported on the Combining Statement of Revenues, Expenditures and Changes in Fund Balance | | | \$ 9,960 | |

VILLAGE OF CASEYVILLE, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION MAY 31, 2024

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, 2024.

VILLAGE OF CASEYVILLE, ILLINOIS

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
POLICE PENSION FUND
MAY 31, 2024

| | <u>2024</u> | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| Total Pension Liability: | | | | | |
| Service cost | \$ 265,175 | \$ 312,180 | \$ 445,937 | \$ 399,202 | \$ 230,237 |
| Interest | 444,399 | 426,231 | 384,207 | 357,122 | 284,668 |
| Changes in benefit terms | - | (69,902) | - | - | 203,947 |
| Differences between expected and actual | 21,947 | (143,289) | 561,654 | 1,612,526 | 191,979 |
| Changes in assumptions | (166,175) | (592,955) | (3,000,578) | 738,401 | 1,594,209 |
| Benefit payments, including refunds | (459,945) | (386,585) | (420,936) | (337,553) | (444,318) |
| Change in accounting methodology | - | - | - | - | (550,691) |
| Net change in total pension liability | <u>105,401</u> | <u>(454,320)</u> | <u>(2,029,716)</u> | <u>2,769,698</u> | <u>1,510,031</u> |
| Total pension liability - beginning | <u>6,968,602</u> | <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>\$ 7,074,003</u> | <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 | 482,942 | 487,457 | 463,257 | 300,005 | 291,889 |
| Contributions - employee | 130,586 | 109,121 | 110,479 | 95,376 | 121,021 |
| Net investment income | 316,242 | 37,500 | (134,903) | 106,324 | 153,722 |
| Benefit payments, including refunds | (459,945) | (386,585) | (420,936) | (337,553) | (444,318) |
| Administrative | (19,766) | (22,700) | (27,640) | (34,722) | (21,182) |
| Net change in plan fiduciary net position | <u>450,059</u> | <u>224,793</u> | <u>(9,743)</u> | <u>129,430</u> | <u>101,132</u> |
| Plan fiduciary net position - beginning | <u>2,962,701</u> | <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>\$ 3,412,760</u> | <u>\$ 2,962,701</u> | <u>\$ 2,737,908</u> | <u>\$ 2,747,651</u> | <u>\$ 2,618,221</u> |
| Net Pension Liability | <u>\$ 3,661,243</u> | <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>48.24%</u> | <u>42.51%</u> | <u>36.88%</u> | <u>29.07%</u> | <u>39.18%</u> |
| Covered Payroll | <u>\$ 1,275,643</u> | <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 Payroll | <u>287.01%</u> | <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, 2024

| | <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> |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Total Pension Liability: | | | | | | | | | |
| Service Cost | \$ 154,958 | \$ 147,261 | \$ 137,979 | \$ 138,633 | \$ 123,663 | \$ 108,265 | \$ 113,485 | \$ 110,020 | \$ 117,295 |
| Interest | 616,913 | 602,684 | 590,539 | 567,401 | 550,093 | 533,000 | 537,450 | 515,021 | 494,435 |
| Difference between expected and actual experience | 152,332 | (46,384) | (50,394) | 173,086 | 27,149 | 87,194 | (2,449) | 140,828 | 110,598 |
| Assumption changes | 7,943 | - | - | (74,654) | - | 229,121 | (223,691) | (36,634) | 17,784 |
| Benefit payments, including refunds | <u>(495,082)</u> | <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 | 437,064 | 176,330 | 174,857 | 337,762 | 228,271 | 461,315 | (41,979) | 258,539 | 325,220 |
| Total pension liability - beginning | <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> | <u>6,758,886</u> |
| Total pension liability - ending | <u>\$ 9,116,265</u> | <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 | 145,902 | 183,799 | 199,391 | 207,941 | 165,516 | 162,113 | 153,510 | 151,836 | 151,061 |
| Contributions - employee | 74,864 | 68,582 | 64,738 | 60,644 | 54,926 | 47,738 | 46,145 | 45,672 | 44,944 |
| Net investment income | 833,333 | (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 | (495,082) | (527,231) | (503,267) | (466,704) | (472,634) | (496,265) | (466,774) | (470,696) | (414,892) |
| Other | <u>215,766</u> | <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 | 774,783 | (1,687,289) | 1,160,916 | 885,339 | 985,007 | (526,875) | 632,802 | 218,864 | (86,301) |
| Plan fiduciary net position - beginning | <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> | <u>5,809,564</u> |
| Plan fiduciary net position - ending | <u>\$ 8,166,810</u> | <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>\$ 949,455</u> | <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>89.59%</u> | <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>\$ 1,663,645</u> | <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>57.07%</u> | <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, 2024

| | <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> | |
|--|-----------------|-----------------|-------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-------------------|--------------|
| 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 | - | (918) | (833) | (812) | (791) | (770) | (278) | (1,530) | - | - |
| Net change in total pension liability | - | (8,522) | (62) | 81 | (34) | 142 | 551 | 3,318 | 340 | - |
| Total pension liability - beginning | - | 8,522 | 8,584 | 8,503 | 8,537 | 8,395 | 7,844 | 4,526 | 4,186 | - |
| Total pension liability - ending | <u>\$ -</u> | <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> | <u>\$ -</u> |
| Plan Fiduciary Net Position | | | | | | | | | | |
| Contributions - employer | - | - | 24 | 41 | 10 | 34 | - | - | - | - |
| Contributions - employee | - | - | - | - | - | - | - | - | - | - |
| Net investment income | (17) | (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 | (6) | (8,207) | 106 | 301 | 122 | 305 | 224 | (845) | (565) | - |
| Net change in plan fiduciary net position | (23) | (10,790) | 1,079 | 891 | 987 | (1,133) | 1,419 | (1,993) | (516) | - |
| Plan fiduciary net position - beginning | (228) | 10,562 | 9,483 | 8,592 | 7,605 | 8,738 | 7,319 | 9,312 | 9,828 | - |
| Plan fiduciary net position - ending | <u>\$ (251)</u> | <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> | <u>\$ -</u> |
| Net Pension Liability/(Asset) | <u>\$ 251</u> | <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> | <u>\$ -</u> |
| Plan fiduciary net position as a percentage of the total pension liability | <u>0.00%</u> | <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> | <u>-</u> |
| Covered valuation payroll | <u>\$ -</u> | <u>\$ -</u> | <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> | <u>0.00%</u> | <u>0.00%</u> |

VILLAGE OF CASEYVILLE, ILLINOIS

SCHEDULE OF CONTRIBUTIONS
POLICE PENSION FUND
MAY 31, 2024

| | <u>2024</u> | <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 | \$ 476,147 | \$ 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>482,942</u> | <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>\$ (6,795)</u> | <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 Payroll | <u>1,275,643</u> | <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 payroll | <u>37.86%</u> | <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, 2022.

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 18 years

Actuarial Assumptions:

Interest Rate 6.80%

Payroll Growth 3.00%

Inflation 2.50%

Mortality Rates PubS-2010 Adjusted for Plan Status & Demographics, as Described

Retirement, Termination, and

Disability Rates Illinois Police Officers' Pension Investment Fund Actuarial Experience Study Dated March 4, 2022

VILLAGE OF CASEYVILLE, ILLINOIS

SCHEDULE OF CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND
MAY 31, 2024

| | <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 | \$ 145,902 | \$ 183,799 | \$ 199,391 | \$ 207,941 | \$ 165,432 | \$ 163,134 | \$ 153,509 | \$ 151,836 | \$ 145,819 |
| Contributions in relation to actuarial determined contribution | <u>145,902</u> | <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>\$ -</u> | <u>\$ (84)</u> | <u>\$ 1,021</u> | <u>\$ (1)</u> | <u>\$ -</u> | <u>\$ (5,242)</u> |
| Covered Valuation Payroll | <u>\$ 1,663,645</u> | <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>8.77%</u> | <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: | 20 years |
| Asset Valuation Method: | 5-year smoothed fair value, 20% corridor |
| Actuarial Assumptions: | |
| Investment Rate of Return | 7.25% |
| Wage Growth | 2.75% |
| Price Inflation | 2.25% |

VILLAGE OF CASEYVILLE, ILLINOIS

SCHEDULE OF CONTRIBUTIONS
SLEP RETIREMENT FUND
MAY 31, 2024

| | <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 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Contributions in relation to actuarial determined contribution | <u>-</u> | <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>\$ -</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> | <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> | <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: | 20 years |
| Asset Valuation Method: | 5-year smoothed fair value, 20% corridor |
| Actuarial Assumptions: | |
| Investment Rate of Return | 7.25% |
| Wage 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, 2024

| | <u>2024</u> | <u>2023</u> | <u>2022</u> |
|--|---------------------|---------------------|---------------------|
| Total OPEB Liability: | | | |
| Service Cost | \$ 57,046 | \$ 64,757 | \$ 74,352 |
| Interest | 37,185 | 31,816 | 24,065 |
| Differences between expected and actual | (57,598) | - | - |
| Changes in assumptions | (30,575) | (89,534) | (166,800) |
| Benefit payments, including refunds | <u>(20,318)</u> | <u>(18,935)</u> | <u>(18,459)</u> |
| Net change in total OPEB liability | (14,260) | (11,896) | (86,842) |
| Total OPEB liability - beginning | <u>1,004,405</u> | <u>1,016,301</u> | <u>1,103,143</u> |
| Total OPEB liability - ending | <u>\$ 990,145</u> | <u>\$ 1,004,405</u> | <u>\$ 1,016,301</u> |
| Plan Fiduciary Net Position | | | |
| Contributions - employer | 20,318 | 18,935 | 18,459 |
| Contributions - employee | - | - | - |
| Net investment income | - | - | - |
| Benefit payments, including refunds | (20,318) | (18,935) | (18,459) |
| Administrative | <u>-</u> | <u>-</u> | <u>-</u> |
| Net change in plan fiduciary net position | - | - | - |
| Plan fiduciary net position - beginning | <u>-</u> | <u>-</u> | <u>-</u> |
| Plan fiduciary net position - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Net OPEB Liability | <u>\$ 990,145</u> | <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> | <u>0.00%</u> |
| Covered-employee payroll | <u>\$ 1,975,735</u> | <u>\$ 1,852,785</u> | <u>\$ 1,690,474</u> |
| Net position liability as a percentage of covered-employee payroll | <u>50.12%</u> | <u>54.21%</u> | <u>60.12%</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, 2024

| | 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>Assets</u> | | | | | | | | | |
| Cash and Cash Equivalents | \$ - | \$ 192,628 | \$ 554,930 | \$ 17,624 | \$ - | \$ - | \$ 116,662 | \$ - | \$ - |
| Receivables (Net of Allowance) | | | | | | | | | |
| Property Taxes | - | 179,400 | - | 9,900 | 207,900 | 27,600 | 89,100 | 176,600 | - |
| Intergovernmental | - | - | 15,377 | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| Prepaid Items | - | 1,352 | - | - | 107,166 | - | - | - | - |
| Total Assets | <u>\$ -</u> | <u>\$ 373,380</u> | <u>\$ 570,307</u> | <u>\$ 27,524</u> | <u>\$ 315,066</u> | <u>\$ 27,600</u> | <u>\$ 205,762</u> | <u>\$ 176,600</u> | <u>\$ -</u> |
| <u>Liabilities, Deferred Inflows of Resources, and Fund Balance</u> | | | | | | | | | |
| Liabilities: | | | | | | | | | |
| Cash Deficit | \$ 130,537 | \$ - | \$ - | \$ - | \$ 140,838 | \$ - | \$ - | \$ 105,303 | \$ 53,138 |
| Accounts Payable | 27,037 | 7,264 | 3,063 | - | - | - | - | - | - |
| Accrued Wages | 1,158 | - | - | - | - | - | - | - | - |
| Customer Deposits | - | - | - | - | - | - | - | - | - |
| Total Liabilities | <u>158,732</u> | <u>7,264</u> | <u>3,063</u> | <u>-</u> | <u>140,838</u> | <u>-</u> | <u>-</u> | <u>105,303</u> | <u>53,138</u> |
| Deferred Inflows of Resources: | | | | | | | | | |
| Unavailable Property Taxes | - | 179,400 | - | 9,900 | 207,900 | 27,600 | 89,100 | 176,600 | - |
| Unavailable Intergovernmental Taxes | - | - | - | - | - | - | - | - | - |
| Total Deferred Inflows of Resources | <u>-</u> | <u>179,400</u> | <u>-</u> | <u>9,900</u> | <u>207,900</u> | <u>27,600</u> | <u>89,100</u> | <u>176,600</u> | <u>-</u> |
| Fund Balance: | | | | | | | | | |
| Nonspendable | - | 1,352 | - | - | 107,166 | - | - | - | - |
| Restricted | - | 185,364 | 567,244 | 17,624 | - | - | 116,662 | - | - |
| Unassigned | (158,732) | - | - | - | (140,838) | - | - | (105,303) | (53,138) |
| Total Fund Balance | <u>(158,732)</u> | <u>186,716</u> | <u>567,244</u> | <u>17,624</u> | <u>(33,672)</u> | <u>-</u> | <u>116,662</u> | <u>(105,303)</u> | <u>(53,138)</u> |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balance | <u>\$ -</u> | <u>\$ 373,380</u> | <u>\$ 570,307</u> | <u>\$ 27,524</u> | <u>\$ 315,066</u> | <u>\$ 27,600</u> | <u>\$ 205,762</u> | <u>\$ 176,600</u> | <u>\$ -</u> |

VILLAGE OF CASEYVILLE, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
MAY 31, 2024

| | Special Revenue Funds | | | | | | | Permanent Fund | |
|---|---------------------------------------|-------------------|------------------------|-----------------------|-------------------|-----------------------------------|------------------------------------|-------------------------------|---------------------|
| | Tanglewood Special Service Area | Hotel/ Motel | Park and Recreation | Community Building | Police Station | Route 159 Business District | Main St. Business District 2 | Cemetery Perpetual Fund | Total |
| <u>Assets</u> | | | | | | | | | |
| Cash and Cash Equivalents | \$ - | \$ 97,915 | \$ - | \$ - | \$ - | \$ 14,548 | \$ 236,567 | \$ 130,907 | \$ 1,361,781 |
| Receivables (Net of Allowance) | | | | | | | | | |
| Property Taxes | - | - | 42,600 | - | - | - | - | - | 733,100 |
| Intergovernmental | - | - | - | - | - | 292 | 28,365 | - | 44,034 |
| Other | - | 3,478 | - | - | - | - | - | - | 3,478 |
| Prepaid Items | - | - | - | - | - | - | - | - | 108,518 |
| Total Assets | <u>\$ -</u> | <u>\$ 101,393</u> | <u>\$ 42,600</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 14,840</u> | <u>\$ 264,932</u> | <u>\$ 130,907</u> | <u>\$ 2,250,911</u> |
| <u>Liabilities, Deferred Inflows of Resources, and Fund Balance</u> | | | | | | | | | |
| <u>Liabilities:</u> | | | | | | | | | |
| Cash Deficit | \$ 2 | \$ - | \$ 75,068 | \$ 33,959 | \$ - | \$ - | \$ - | \$ - | \$ 538,845 |
| Accounts Payable | - | 7,863 | - | - | - | - | - | - | 45,227 |
| Accrued Wages | - | - | 2,207 | 145 | - | - | - | - | 3,510 |
| Customer Deposits | - | - | 450 | 9,000 | - | - | - | - | 9,450 |
| Total Liabilities | <u>2</u> | <u>7,863</u> | <u>77,725</u> | <u>43,104</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>597,032</u> |
| <u>Deferred Inflows of Resources:</u> | | | | | | | | | |
| Unavailable Property Taxes | - | - | 42,600 | - | - | - | - | - | 733,100 |
| Unavailable Intergovernmental Taxes | - | - | - | - | - | 118 | 9,767 | - | 9,885 |
| Total Deferred Inflows of Resources | <u>-</u> | <u>-</u> | <u>42,600</u> | <u>-</u> | <u>-</u> | <u>118</u> | <u>9,767</u> | <u>-</u> | <u>742,985</u> |
| <u>Fund Balance:</u> | | | | | | | | | |
| Nonspendable | - | - | - | - | - | - | - | 130,907 | 239,425 |
| Restricted | - | 93,530 | - | - | - | 14,722 | 255,165 | - | 1,250,311 |
| Unassigned | (2) | - | (77,725) | (43,104) | - | - | - | - | (578,842) |
| Total Fund Balance | <u>(2)</u> | <u>93,530</u> | <u>(77,725)</u> | <u>(43,104)</u> | <u>-</u> | <u>14,722</u> | <u>255,165</u> | <u>130,907</u> | <u>910,894</u> |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balance | <u>\$ -</u> | <u>\$ 101,393</u> | <u>\$ 42,600</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 14,840</u> | <u>\$ 264,932</u> | <u>\$ 130,907</u> | <u>\$ 2,250,911</u> |

VILLAGE OF CASEYVILLE, ILLINOIS

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED MAY 31, 2024

| | Special Revenue Funds | | | | | | | | |
|--|-----------------------|--------------------|-------------------|------------------|------------------------|---------------------|-------------------|------------------------|--------------------|
| | Police Protection | Fire Protection | Motor Fuel Tax | Audit | Liability Insurance | Unemployment Tax | IMRF | Social Security Tax | TIF #1 |
| Revenues: | | | | | | | | | |
| Property Taxes | \$ 76,709 | \$ 171,071 | \$ - | \$ 19,882 | \$ 197,571 | \$ - | \$ 109,268 | \$ 154,504 | \$ - |
| Intergovernmental: | | | | | | | | | |
| Sales and Use Tax | - | - | - | - | - | - | - | - | - |
| Replacement Tax | - | - | - | - | - | - | 21,220 | - | - |
| Motor Fuel Tax | - | - | 192,733 | - | - | - | - | - | - |
| Other Local Tax | - | - | - | - | - | - | - | - | - |
| Charges for Services | - | - | - | - | - | - | - | - | - |
| Fines and Forfeitures | 135,850 | - | - | - | - | - | - | - | - |
| Investment Income | 3 | 5,371 | 16,870 | 646 | - | - | 3,303 | - | - |
| Miscellaneous | - | - | - | - | - | - | - | - | 28,899 |
| Total Revenues | <u>212,562</u> | <u>176,442</u> | <u>209,603</u> | <u>20,528</u> | <u>197,571</u> | <u>-</u> | <u>133,791</u> | <u>154,504</u> | <u>28,899</u> |
| Expenditures: | | | | | | | | | |
| Current: | | | | | | | | | |
| General Government | - | - | - | 14,076 | 202,242 | - | 79,525 | 158,197 | - |
| Public Safety | 169,447 | 64,228 | - | - | - | - | - | - | - |
| Streets and Highways | - | - | 136,024 | - | - | - | - | - | - |
| Culture and Recreation | - | - | - | - | - | - | - | - | - |
| Development | - | - | - | - | - | - | - | - | - |
| Debt Service: | | | | | | | | | |
| Principal | - | 21,730 | - | - | - | - | - | - | - |
| Interest | - | 2,057 | - | - | - | - | - | - | - |
| Capital Outlay | 54,598 | 582,603 | - | - | - | - | - | - | - |
| Total Expenditures | <u>224,045</u> | <u>670,618</u> | <u>136,024</u> | <u>14,076</u> | <u>202,242</u> | <u>-</u> | <u>79,525</u> | <u>158,197</u> | <u>-</u> |
| Excess (Deficiency) of Revenues Over Expenditures | (11,483) | (494,176) | 73,579 | 6,452 | (4,671) | - | 54,266 | (3,693) | 28,899 |
| Other Financing Sources (Uses): | | | | | | | | | |
| Proceeds From Debt | - | 582,603 | - | - | - | - | - | - | - |
| Transfers In (Out) | (76,709) | 8,466 | (76,200) | - | - | - | - | - | - |
| | <u>(76,709)</u> | <u>591,069</u> | <u>(76,200)</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net Change in Fund Balances | (88,192) | 96,893 | (2,621) | 6,452 | (4,671) | - | 54,266 | (3,693) | 28,899 |
| Fund Balance (Deficit), Beginning of Year | (70,540) | 89,823 | 569,865 | 11,172 | (29,001) | - | 62,396 | (101,610) | (82,037) |
| Fund Balance (Deficit), End of Year | <u>\$ (158,732)</u> | <u>\$ 186,716</u> | <u>\$ 567,244</u> | <u>\$ 17,624</u> | <u>\$ (33,672)</u> | <u>\$ -</u> | <u>\$ 116,662</u> | <u>\$ (105,303)</u> | <u>\$ (53,138)</u> |

VILLAGE OF CASEYVILLE, ILLINOIS

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED MAY 31, 2024

| | Special Revenue Funds | | | | | | | Permanent Fund | Total |
|--|---------------------------------------|------------------|------------------------|-----------------------|-------------------|-----------------------------------|----------------------------------|-------------------------------|-------------------|
| | Tanglewood Special Service Area | Hotel/ Motel | Park and Recreation | Community Building | Police Station | Route 159 Business District | Main St. Business District | Cemetery Perpetual Fund | |
| Revenues: | | | | | | | | | |
| Property Taxes | \$ 87,324 | \$ - | \$ 38,355 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 854,684 |
| Intergovernmental: | | | | | | | | | |
| Sales and Use Tax | - | - | - | - | - | 810 | 101,251 | - | 102,061 |
| Replacement Tax | - | - | - | - | - | - | - | - | 21,220 |
| Motor Fuel Tax | - | - | - | - | - | - | - | - | 192,733 |
| Other Local Tax | - | 62,091 | - | - | - | - | - | - | 62,091 |
| Charges for Services | - | - | 2,300 | 44,070 | - | - | - | 7,050 | 53,420 |
| Fines and Forfeitures | - | - | - | - | - | - | - | - | 135,850 |
| Investment Income | 537 | 3,707 | - | - | - | 396 | 5,798 | 3,678 | 40,309 |
| Miscellaneous | - | - | - | - | - | - | - | 5,850 | 34,749 |
| Total Revenues | <u>87,861</u> | <u>65,798</u> | <u>40,655</u> | <u>44,070</u> | <u>-</u> | <u>1,206</u> | <u>107,049</u> | <u>16,578</u> | <u>1,497,117</u> |
| Expenditures: | | | | | | | | | |
| Current: | | | | | | | | | |
| General Government | - | 8,053 | - | - | - | - | - | 27,620 | 489,713 |
| Public Safety | - | - | - | - | - | - | - | - | 233,675 |
| Streets and Highways | - | - | - | - | - | - | - | - | 136,024 |
| Culture and Recreation | - | 87,037 | 75,160 | 46,302 | - | - | - | - | 208,499 |
| Development | 87,863 | 19,200 | - | - | - | - | 7,480 | - | 114,543 |
| Debt Service: | | | | | | | | | |
| Principal | - | - | - | - | - | - | - | - | 21,730 |
| Interest | - | - | - | - | - | - | - | - | 2,057 |
| Capital Outlay | - | - | - | - | - | - | - | - | 637,201 |
| Total Expenditures | <u>87,863</u> | <u>114,290</u> | <u>75,160</u> | <u>46,302</u> | <u>-</u> | <u>-</u> | <u>7,480</u> | <u>27,620</u> | <u>1,843,442</u> |
| Excess (Deficiency) of Revenues Over Expenditures | (2) | (48,492) | (34,505) | (2,232) | - | 1,206 | 99,569 | (11,042) | (346,325) |
| Other Financing Sources (Uses): | | | | | | | | | |
| Proceeds From Debt | - | - | - | - | - | - | - | - | 582,603 |
| Transfers In (Out) | - | - | - | - | - | - | - | - | (144,443) |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>438,160</u> |
| Net Change in Fund Balances | (2) | (48,492) | (34,505) | (2,232) | - | 1,206 | 99,569 | (11,042) | 91,835 |
| Fund Balance (Deficit), Beginning of Year | - | 142,022 | (43,220) | (40,872) | - | 13,516 | 155,596 | 141,949 | 819,059 |
| Fund Balance (Deficit), End of Year | <u>\$ (2)</u> | <u>\$ 93,530</u> | <u>\$ (77,725)</u> | <u>\$ (43,104)</u> | <u>\$ -</u> | <u>\$ 14,722</u> | <u>\$ 255,165</u> | <u>\$ 130,907</u> | <u>\$ 910,894</u> |

VILLAGE OF CASEYVILLE, ILLINOIS

BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
POLICE PROTECTION FUND
FOR THE YEAR ENDED MAY 31, 2024

| | <u>Budgeted Amounts</u> | | Actual | Variance With |
|---|-------------------------|---------------------|--------------------|-------------------|
| | <u>Original</u> | <u>Final</u> | (Budget | Final Budget |
| | | | Basis) | Favorable |
| | | | | (Unfavorable) |
| Receipts: | | | | |
| Property Taxes | | | \$ 76,709 | |
| Fines and Forfeitures | | | 135,850 | |
| Investment Income | | | <u>3</u> | |
| Total Receipts | | | <u>212,562</u> | |
| Disbursements: | | | | |
| Public Safety: | | | | |
| Salaries | \$ 130,650 | \$ 130,650 | 74,169 | \$ 56,481 |
| Group Insurance | 40,350 | 40,350 | 6,772 | 33,578 |
| Medicare | 3,000 | 3,000 | 1,097 | 1,903 |
| Unemployment | 2,250 | 2,250 | 389 | 1,861 |
| Training | 6,150 | 6,150 | 999 | 5,151 |
| Uniforms | 600 | 1,080 | 818 | 262 |
| DEA Travel & Training | 8,100 | 8,100 | 4,376 | 3,724 |
| K9 Unit | 18,000 | 21,280 | 12,770 | 8,510 |
| Telephone and Communications | 12,000 | 12,000 | - | 12,000 |
| Dues and Subscriptions | 17,850 | 17,850 | 12,219 | 5,631 |
| Printing | 900 | 900 | - | 900 |
| Software Licenses and Maintenance | 29,400 | 29,400 | 18,249 | 11,151 |
| Maintenance - Equipment | 8,700 | 8,700 | 674 | 8,026 |
| Maintenance - Vehicles | 15,150 | 15,150 | 3,904 | 11,246 |
| Other Professional Services | 7,950 | 7,950 | 5,234 | 2,716 |
| Informant Buy Money | 1,500 | 1,500 | - | 1,500 |
| ITI Law | 7,500 | 7,500 | - | 7,500 |
| Operating Supplies | 25,650 | 25,650 | 988 | 24,662 |
| Vehicles | 166,500 | 162,740 | 55,448 | 107,292 |
| Equipment | <u>32,250</u> | <u>32,250</u> | <u>16,579</u> | <u>15,671</u> |
| Total Disbursements | <u>\$ 534,450</u> | <u>\$ 534,450</u> | <u>214,685</u> | <u>\$ 319,765</u> |
| Excess (Deficiency) of Receipts Over | | | | |
| Disbursements | <u>\$ (534,450)</u> | <u>\$ (534,450)</u> | <u>(2,123)</u> | |
| Other Financing Sources (Uses): | | | | |
| Transfers | | | <u>(76,709)</u> | |
| Net Change in Fund Balances | | | (78,832) | |
| Change in balances for reporting on modified accrual basis: | | | | |
| Change in accrued salaries | | | 3,089 | |
| Change in accounts payable | | | <u>(12,449)</u> | |
| As reported on the Combining Statement of Revenues, | | | | |
| Expenditures and Changes in Fund Balance | | | <u>\$ (88,192)</u> | |

VILLAGE OF CASEYVILLE, ILLINOIS

BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
FIRE PROTECTION FUND
FOR THE YEAR ENDED MAY 31, 2024

| | <u>Budgeted Amounts</u> | | Actual | Variance With |
|--|-------------------------|---------------------|------------------|-------------------|
| | <u>Original</u> | <u>Final</u> | (Budget | Final Budget |
| | | | Basis) | Favorable |
| | | | | (Unfavorable) |
| Receipts: | | | | |
| Property Tax | | | \$ 171,071 | |
| Investment Income | | | 5,371 | |
| Total Receipts | | | <u>176,442</u> | |
| Disbursements: | | | | |
| Public Safety: | | | | |
| Utilities | \$ 21,750 | \$ 21,750 | 10,048 | \$ 11,702 |
| Telephone | 900 | 900 | 841 | 59 |
| Maintenance - Equipment | 11,400 | 11,400 | 5,230 | 6,170 |
| Maintenance - Buildings | 5,250 | 5,250 | 2,261 | 2,989 |
| Maintenance - Vehicles | 31,050 | 31,050 | 2,474 | 28,576 |
| Dues and Subscriptions | 1,050 | 1,050 | 871 | 179 |
| Software Licenses and Maintenance | 3,000 | 3,000 | 818 | 2,182 |
| Legal | 900 | 900 | 72 | 828 |
| Insurance | 24,900 | 24,900 | 2,329 | 22,571 |
| Postage | 150 | 150 | - | 150 |
| Operating Supplies | 10,650 | 10,650 | 6,309 | 4,341 |
| Fuel and Oil | 2,400 | 2,400 | 953 | 1,447 |
| Other Professional Services | 3,450 | 3,450 | - | 3,450 |
| Service Charges | 150 | 150 | 99 | 51 |
| 911 Services | 9,900 | 9,900 | 2,144 | 7,756 |
| Uniforms | 14,850 | 14,850 | - | 14,850 |
| Maint Supplies Vehicles/Equip | 3,300 | 23,900 | 23,862 | 38 |
| Debt Payments | 35,850 | 35,850 | 23,787 | 12,063 |
| Equipment | <u>37,500</u> | <u>16,900</u> | <u>1,267</u> | <u>15,633</u> |
| Total Disbursements | <u>\$ 218,400</u> | <u>\$ 218,400</u> | <u>83,365</u> | <u>\$ 135,035</u> |
| Excess (Deficiency) of Receipts Over Disbursements | <u>\$ (218,400)</u> | <u>\$ (218,400)</u> | <u>93,077</u> | |
| Other Financing Sources (Uses): | | | | |
| Transfers | | | <u>8,466</u> | |
| Net Change in Fund Balances | | | 101,543 | |
| Change in balances for reporting on modified accrual basis: | | | | |
| Change in prepaid expense on modified accrual basis | | | (2,654) | |
| Change in accounts payable on modified accrual basis | | | <u>(1,996)</u> | |
| As reported on the Combining Statement of Revenues, Expenditures and Changes in Fund Balance | | | <u>\$ 96,893</u> | |

VILLAGE OF CASEYVILLE, ILLINOIS

BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
MOTOR FUEL TAX FUND
FOR THE YEAR ENDED MAY 31, 2024

| | <u>Budgeted Amounts</u> | | Actual (Budget Basis) | Variance With Final Budget Favorable (Unfavorable) |
|--|-------------------------|---------------------|-----------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| Receipts: | | | | |
| Motor Fuel Tax | | | \$ 193,247 | |
| Investment Income | | | <u>16,870</u> | |
| Total Receipts | | | <u>210,117</u> | |
| Disbursements: | | | | |
| Streets and Highways: | | | | |
| Salaries | \$ - | \$ 38,020 | 38,012 | \$ 8 |
| Equipment Rental | 7,500 | 7,500 | - | 7,500 |
| Engineering | - | - | - | - |
| Operating Supplies | 36,150 | 1,230 | 1,169 | 61 |
| Fuel and Oil | 37,950 | 54,850 | 54,847 | 3 |
| Snow Removal/Salt | 28,800 | 8,800 | 7,627 | 1,173 |
| Rock/Seal Coat | 22,500 | 22,500 | 10,005 | 12,495 |
| Ditching | 13,050 | 13,050 | - | 13,050 |
| Culverts | 9,750 | 9,750 | 3,821 | 5,929 |
| Patching Material | <u>26,850</u> | <u>26,850</u> | <u>17,480</u> | <u>9,370</u> |
| Total Disbursements | <u>\$ 182,550</u> | <u>\$ 182,550</u> | <u>132,961</u> | <u>\$ 49,589</u> |
| Excess (Deficiency) of Receipts Over Disbursements | <u>\$ (182,550)</u> | <u>\$ (182,550)</u> | <u>77,156</u> | |
| Other Financing Sources (Uses): | | | | |
| Transfers | | | <u>(76,200)</u> | |
| Net Change in Fund Balances | | | 956 | |
| Change in balances for reporting on modified accrual basis: | | | | |
| Change in intergovernmental revenues | | | (514) | |
| Change in accounts payable | | | <u>(3,063)</u> | |
| As reported on the Combining Statement of Revenues, Expenditures and Changes in Fund Balance | | | <u>\$ (2,621)</u> | |

VILLAGE OF CASEYVILLE, ILLINOIS

BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
 AUDIT FUND
 FOR THE YEAR ENDED MAY 31, 2024

| | <u>Budgeted Amounts</u> | | Actual | Variance With |
|---|-------------------------|------------------|-------------------|--|
| | <u>Original</u> | <u>Final</u> | (Budget Basis) | Final Budget Favorable (Unfavorable) |
| Receipts: | | | | |
| Property Tax | | | \$ 19,882 | |
| Investment Income | | | <u>646</u> | |
| Total Receipts | | | <u>20,528</u> | |
| Disbursements: | | | | |
| General Government: | | | | |
| Audit | \$ 30,300 | \$ 30,300 | <u>14,076</u> | \$ 16,224 |
| Total Disbursements | <u>\$ 30,300</u> | <u>\$ 30,300</u> | <u>14,076</u> | <u>\$ 16,224</u> |
| Net Change in Fund Balances | | | 6,452 | |
| 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>\$ 6,452</u> | |

VILLAGE OF CASEYVILLE, ILLINOIS

BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
LIABILITY INSURANCE FUND
FOR THE YEAR ENDED MAY 31, 2024

| | <u>Budgeted Amounts</u> | | Actual (Budget Basis) | Variance With Final Budget Favorable (Unfavorable) |
|---|-------------------------|--------------|-----------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| Receipts: | | | | |
| Property Tax | | | \$ 197,571 | |
| Total Receipts | | | 197,571 | |
| Disbursements: | | | | |
| General Government: | | | | |
| Legal | \$ 15,000 | \$ 15,000 | 2,151 | \$ 12,849 |
| Liability Insurance | 463,650 | 453,450 | 184,605 | 268,845 |
| Total Disbursements | \$ 478,650 | \$ 468,450 | 186,756 | \$ 281,694 |
| Net Change in Fund Balances | | | 10,815 | |
| Change in balances for reporting on modified accrual basis: | | | | |
| Change in prepaid items | | | (15,486) | |
| As reported on the Combining Statement of Revenues, Expenditures and Changes in Fund Balance | | | \$ (4,671) | |

VILLAGE OF CASEYVILLE, ILLINOIS

BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
IMRF FUND
FOR THE YEAR ENDED MAY 31, 2024

| | <u>Budgeted Amounts</u> | | Actual (Budget Basis) | Variance With Final Budget Favorable (Unfavorable) |
|---|-------------------------|-------------------|-----------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| Receipts: | | | | |
| Property Tax | | | \$ 109,268 | |
| Replacement Tax | | | 21,220 | |
| Investment Income | | | <u>3,303</u> | |
| Total Receipts | | | <u>133,791</u> | |
| Disbursements: | | | | |
| General Government: | | | | |
| IMRF Expense | \$ 165,000 | \$ 165,000 | <u>79,525</u> | \$ 85,475 |
| Total Disbursements | <u>\$ 165,000</u> | <u>\$ 165,000</u> | <u>79,525</u> | <u>\$ 85,475</u> |
| Net Change in Fund Balances | | | 54,266 | |
| 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>\$ 54,266</u> | |

VILLAGE OF CASEYVILLE, ILLINOIS

BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
 SOCIAL SECURITY TAX FUND
 FOR THE YEAR ENDED MAY 31, 2024

| | <u>Budgeted Amounts</u> | | Actual | Variance With |
|---|-------------------------|-------------------|-------------------|------------------|
| | <u>Original</u> | <u>Final</u> | (Budget | Final Budget |
| | | | Basis) | Favorable |
| | | | | (Unfavorable) |
| Receipts: | | | | |
| Property Tax | | | \$ 154,504 | |
| Total Receipts | | | <u>154,504</u> | |
| Disbursements: | | | | |
| General Government: | | | | |
| FICA Expense | \$ 225,000 | \$ 225,000 | 158,197 | \$ 66,803 |
| Total Disbursements | <u>\$ 225,000</u> | <u>\$ 225,000</u> | <u>158,197</u> | <u>\$ 66,803</u> |
| Net Change in Fund Balances | | | (3,693) | |
| 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>\$ (3,693)</u> | |

VILLAGE OF CASEYVILLE, ILLINOIS

BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
TIF #1 FUND
FOR THE YEAR ENDED MAY 31, 2024

| | <u>Budgeted Amounts</u> | | Actual | Variance With |
|---|-------------------------|--------------|------------------|---------------|
| | <u>Original</u> | <u>Final</u> | (Budget | Final Budget |
| | | | Basis) | Favorable |
| | | | | (Unfavorable) |
| Receipts: | | | | |
| Miscellaneous | | | \$ 28,899 | |
| Total Receipts | | | <u>28,899</u> | |
| Disbursements: | | | | |
| Current: | | | | |
| Development: | | | | |
| None | \$ - | \$ - | - | \$ - |
| Total Disbursements | <u>\$ -</u> | <u>\$ -</u> | <u>-</u> | <u>\$ -</u> |
| Net Change in Fund Balances | | | 28,899 | |
| 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>\$ 28,899</u> | |

VILLAGE OF CASEYVILLE, ILLINOIS

BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
TANGLEWOOD SSA FUND
FOR THE YEAR ENDED MAY 31, 2024

| | <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 | | | \$ 87,324 | |
| Investment Income | | | 537 | |
| Total Receipts | | | <u>87,861</u> | |
| Disbursements: | | | | |
| Current: | | | | |
| Development: | | | | |
| Developer Reimbursement | \$ 150,150 | \$ 150,150 | <u>87,863</u> | \$ 62,287 |
| Total Disbursements | <u>\$ 150,150</u> | <u>\$ 150,150</u> | <u>87,863</u> | <u>\$ 62,287</u> |
| Net Change in Fund Balances | | | (2) | |
| 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)</u> | |

VILLAGE OF CASEYVILLE, ILLINOIS

BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
HOTEL/MOTEL FUND
FOR THE YEAR ENDED MAY 31, 2024

| | <u>Budgeted Amounts</u> | | Actual (Budget Basis) | Variance With Final Budget Favorable (Unfavorable) |
|---|-------------------------|-------------------|-----------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| Receipts: | | | | |
| Other Local Tax | | | \$ 67,922 | |
| Investment Income | | | <u>3,707</u> | |
| Total Receipts | | | <u>71,629</u> | |
| Disbursements: | | | | |
| Current: | | | | |
| Culture and Recreation: | | | | |
| Full-Time Wages | \$ 97,500 | \$ 50,300 | - | \$ 50,300 |
| Part-Time Wages | 7,500 | 7,500 | - | 7,500 |
| Overtime | 30,150 | 30,150 | 7,426 | 22,724 |
| Group Insurance | 23,250 | 23,250 | 1,225 | 22,025 |
| Medicare | 3,000 | 3,000 | 107 | 2,893 |
| Social Security | 7,500 | 7,500 | 456 | 7,044 |
| Unemployment | 900 | 900 | 14 | 886 |
| Hotel Inspector | 10,500 | 10,500 | - | 10,500 |
| Publishing | 1,500 | 1,500 | - | 1,500 |
| Other Professional Services | 11,250 | 11,250 | 9,805 | 1,445 |
| 911 Services | 21,750 | 21,750 | 14,674 | 7,076 |
| Service Charges | 150 | 150 | - | 150 |
| Community Events | 30,600 | 30,600 | 18,900 | 11,700 |
| Civic Center | - | 47,200 | 47,103 | 97 |
| Operating Supplies | 450 | 450 | - | 450 |
| Cemetery Improvements | 3,000 | 3,000 | - | 3,000 |
| Property | 30,000 | 30,000 | 19,200 | 10,800 |
| Infrastructure | <u>22,500</u> | <u>22,500</u> | - | <u>22,500</u> |
| Total Disbursements | <u>\$ 301,500</u> | <u>\$ 301,500</u> | <u>118,910</u> | <u>\$ 182,590</u> |
| Net Change in Fund Balances | | | (47,281) | |
| Change in balances for reporting on modified accrual basis: | | | | |
| Change in other accounts receivable | | | (5,831) | |
| Change in accounts payable | | | 3,445 | |
| Change in accrued salaries | | | <u>1,175</u> | |
| As reported on the Combining Statement of Revenues, Expenditures and Changes in Fund Balance | | | <u>\$ (48,492)</u> | |

VILLAGE OF CASEYVILLE, ILLINOIS

BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
PARK AND RECREATION FUND
FOR THE YEAR ENDED MAY 31, 2024

| | <u>Budgeted Amounts</u> | | Actual (Budget Basis) | Variance With Final Budget Favorable (Unfavorable) |
|---|-------------------------|--------------|-----------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| Receipts: | | | | |
| Property Tax | | | \$ 38,355 | |
| Charges for Services | | | 3,050 | |
| Total Receipts | | | 41,405 | |
| Disbursements: | | | | |
| Culture and Recreation: | | | | |
| Salaries | \$ 96,600 | \$ 96,600 | 51,749 | \$ 44,851 |
| Group Insurance | 2,850 | 2,850 | 1,625 | 1,225 |
| Medicare | 1,350 | 1,350 | 749 | 601 |
| Unemployment | 4,800 | 4,800 | 2,035 | 2,765 |
| Retirement | 3,450 | 3,450 | 2,343 | 1,107 |
| Utilities | 1,800 | 1,800 | 1,080 | 720 |
| Maintenance - Equipment | 6,000 | 6,000 | 679 | 5,321 |
| Maintenance - Vehicles | 2,250 | 2,250 | 1,596 | 654 |
| Equipment Rental | 900 | 900 | 644 | 256 |
| Medical Services | 1,500 | 1,500 | 478 | 1,022 |
| Other Professional Services | 10,950 | 10,950 | 5,530 | 5,420 |
| Tree Planting | 750 | 750 | - | 750 |
| Operating Supplies | 16,350 | 16,350 | 808 | 15,542 |
| Fuel | 16,050 | 16,050 | 5,301 | 10,749 |
| Uniforms | 1,650 | 1,650 | 974 | 676 |
| Maint Supplies Vehicles | 750 | 750 | 206 | 544 |
| Equipment | 45,000 | 45,000 | - | 45,000 |
| Total Disbursements | \$ 213,000 | \$ 213,000 | 75,797 | \$ 137,203 |
| Net Change in Fund Balances | | | (34,392) | |
| Change in balances for reporting on modified accrual basis: | | | | |
| Change in customer deposits | | | (750) | |
| Change in accrued salaries | | | 637 | |
| As reported on the Combining Statement of Revenues, Expenditures and Changes in Fund Balance | | | \$ (34,505) | |

VILLAGE OF CASEYVILLE, ILLINOIS

BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
COMMUNITY BUILDING FUND
FOR THE YEAR ENDED MAY 31, 2024

| | <u>Budgeted Amounts</u> | | Actual (Budget Basis) | Variance With Final Budget Favorable (Unfavorable) |
|---|-------------------------|--------------|-----------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| Receipts: | | | | |
| Charges for Services | | | \$ 35,510 | |
| Total Receipts | | | 35,510 | |
| Disbursements: | | | | |
| Culture and Recreation: | | | | |
| Salaries | \$ 40,950 | \$ 40,950 | 20,563 | \$ 20,387 |
| Group Insurance | 13,200 | 13,200 | 6,563 | 6,637 |
| Medicare | 600 | 600 | 294 | 306 |
| Unemployment | 1,350 | 1,350 | 259 | 1,091 |
| Telephone | 1,500 | 1,500 | 464 | 1,036 |
| Service Charges | 150 | 150 | - | 150 |
| Utilities | 450 | 450 | 340 | 110 |
| Maintenance - Equipment | 9,150 | 9,150 | 2,947 | 6,203 |
| Maintenance - Building | 12,300 | 12,300 | 1,700 | 10,600 |
| Other Professional Services | 3,450 | 3,450 | 1,038 | 2,412 |
| Travel | 300 | 300 | - | 300 |
| Operating Supplies | 21,900 | 21,900 | 13,744 | 8,156 |
| Equipment | 7,500 | 7,500 | - | 7,500 |
| Total Disbursements | \$ 112,800 | \$ 112,800 | 47,912 | \$ 64,888 |
| Net Change in Fund Balances | | | (12,402) | |
| Change in balances for reporting on modified accrual basis: | | | | |
| Change in customer deposits | | | 7,560 | |
| Change in accounts payable | | | 1,000 | |
| Change in accrued salaries | | | 1,610 | |
| As reported on the Combining Statement of Revenues, Expenditures and Changes in Fund Balance | | | \$ (2,232) | |

VILLAGE OF CASEYVILLE, ILLINOIS

BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
ROUTE 159 BUSINESS DISTRICT FUND
FOR THE YEAR ENDED MAY 31, 2024

| | <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 | | | \$ 809 | |
| Investment Income | | | 396 | |
| Total Receipts | | | 1,205 | |
| Disbursements: | | | | |
| Current: | | | | |
| Development: | | | | |
| None | \$ - | \$ - | - | \$ - |
| Total Disbursements | \$ - | \$ - | - | \$ - |
| Net Change in Fund Balances | | | 1,205 | |
| Change in balances for reporting on modified accrual basis: | | | | |
| Change in intergovernmental revenue receivable | | | 1 | |
| As reported on the Combining Statement of Revenues, Expenditures and Changes in Fund Balance | | | \$ 1,206 | |

VILLAGE OF CASEYVILLE, ILLINOIS

BUDGETARY COMPARISON SCHEDULE (CASH BASIS) -
 MAIN ST. BUSINESS DISTRICT FUND
 FOR THE YEAR ENDED MAY 31, 2024

| | <u>Budgeted Amounts</u> | | Actual | Variance With |
|---|-------------------------|-------------------|-------------------|--|
| | <u>Original</u> | <u>Final</u> | (Budget Basis) | Final Budget Favorable (Unfavorable) |
| Receipts: | | | | |
| Sales and Use Tax | | | \$ 98,701 | |
| Investment Income | | | <u>5,798</u> | |
| Total Receipts | | | <u>104,499</u> | |
| Disbursements: | | | | |
| Current: | | | | |
| Development: | | | | |
| Operating Supplies | \$ 7,500 | \$ 7,500 | 35 | \$ 7,465 |
| Equipment Rental | 7,500 | 7,500 | - | 7,500 |
| Publishing | - | 340 | 336 | 4 |
| Rebates | 75,000 | 75,000 | - | 75,000 |
| Other Professional Services | 30,000 | 30,000 | 7,109 | 22,891 |
| Infrastructure | <u>150,000</u> | <u>149,660</u> | <u>-</u> | <u>149,660</u> |
| Total Disbursements | <u>\$ 270,000</u> | <u>\$ 270,000</u> | <u>7,480</u> | <u>\$ 262,520</u> |
| Net Change in Fund Balances | | | 97,019 | |
| Change in balances for reporting on modified accrual basis: | | | | |
| Change in intergovernmental revenue receivable | | | <u>2,550</u> | |
| As reported on the Combining Statement of Revenues, Expenditures and Changes in Fund Balance | | | <u>\$ 99,569</u> | |

VILLAGE OF CASEYVILLE, ILLINOIS

STATISTICAL SECTION MAY 31, 2024

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. | 90-93 |
| Revenue Capacity These schedules contain information to help the reader assess the Village's most significant revenue sources. | 94-100 |
| 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. | 101-103 |
| 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. | 104-105 |
| 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 | 106-108 |

VILLAGE OF CASEYVILLE, ILLINOIS

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

| | <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> | <u>2024</u> |
|---------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Governmental Activities: | | | | | | | | | | |
| Net Investment in | | | | | | | | | | |
| Capital Assets | \$ 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 | \$ 9,931,887 |
| Restricted | 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 | 7,533,951 |
| Unrestricted | <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>(5,249,458)</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> | <u>12,216,380</u> |
| Business-type Activities: | | | | | | | | | | |
| Net Investment in | | | | | | | | | | |
| Capital Assets | 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 | 5,355,197 |
| Unrestricted | <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>2,216,981</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> | <u>7,572,178</u> |
| Total Primary Government: | | | | | | | | | | |
| Net Investment in | | | | | | | | | | |
| Capital Assets | 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 | 15,287,084 |
| Restricted | 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 | 7,533,951 |
| Unrestricted | <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>(3,032,477)</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> | <u>\$ 19,788,558</u> |

VILLAGE OF CASEYVILLE, ILLINOIS

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

| | <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> | <u>2024</u> |
|---|--------------------|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| EXPENSES | | | | | | | | | | |
| Governmental Activities: | | | | | | | | | | |
| General Government | \$ 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 | \$ 1,477,199 |
| Public Safety | 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 | 2,881,664 |
| Streets and Highways | 541,795 | 651,762 | 629,019 | 749,806 | 780,444 | 898,304 | 903,986 | 1,001,587 | 1,365,941 | 1,254,836 |
| Development | - | - | - | - | - | 1,455,244 | 1,126,785 | 918,205 | 952,145 | 1,010,112 |
| Culture and Recreation | 147,080 | 145,220 | 204,647 | 214,817 | 180,796 | 172,421 | 175,536 | 216,727 | 256,327 | 220,292 |
| Interest on Long-term Debt | 4,839 | 4,277 | 2,207 | 1,227 | 1,295 | 9,184 | 7,417 | 6,362 | 3,702 | 1,610,384 |
| Total Governmental Activities | <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> | <u>8,454,487</u> |
| Business-type Activities: | | | | | | | | | | |
| Water | 3,438,450 | 3,424,766 | 3,486,465 | 3,445,790 | 3,367,384 | 3,330,168 | 3,675,015 | 3,470,739 | 4,196,778 | 4,338,024 |
| Total Business-type Activities | <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> | <u>4,338,024</u> |
| Total Primary Government Expenses | <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> | <u>12,792,511</u> |
| PROGRAM REVENUES | | | | | | | | | | |
| Governmental Activities: | | | | | | | | | | |
| Charges for Services: | | | | | | | | | | |
| General Government | 72,670 | 168,590 | 189,154 | 210,054 | 191,233 | 168,942 | 213,672 | 246,483 | 163,741 | 208,516 |
| Public Safety | 148,543 | 163,046 | 99,676 | 94,137 | 193,365 | 318,874 | 122,633 | 172,840 | 365,432 | 232,559 |
| Streets and Highways | 3,249 | 3,008 | 100,000 | - | - | 1,376 | 1,785 | 2,000 | 9,256 | 7,676 |
| Culture and Recreation | 249,073 | 215,357 | 161,124 | 189,088 | 202,875 | 34,040 | 6,295 | 54,540 | 47,730 | 46,370 |
| Capital Grants | 46,070 | - | 516,478 | - | - | 119,577 | 680,691 | 171,627 | 459,341 | 1,593,285 |
| Operating Grants | 155,276 | 40,474 | 167,495 | 260,698 | 149,060 | 79,945 | 350,345 | 499,743 | 422,578 | 234,983 |
| Total Governmental Activities | <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> | <u>2,323,389</u> |
| Business-type Activities: | | | | | | | | | | |
| Water | 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 | 5,479,420 |
| Capital Grants | - | - | - | - | - | 389,608 | 147,386 | - | - | - |
| Operating Grants | 30,245 | - | - | - | - | - | - | - | - | - |
| Total Business-type Activities | <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> | <u>5,479,420</u> |
| Total program revenues | <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> | <u>7,802,809</u> |
| Net Revenues (Expenses) | (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) | (4,989,702) |
| General Revenues | | | | | | | | | | |
| Property Tax, Levied for General Purposes | 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 | 3,083,860 |
| Sales and Use Tax | 532,637 | 547,015 | 546,836 | 714,294 | 890,209 | 945,431 | 1,098,224 | 1,212,335 | 1,420,006 | 1,533,042 |
| Income Tax | 403,747 | 434,227 | 400,252 | 449,531 | 438,894 | 417,532 | 551,431 | 667,145 | 685,725 | 733,083 |
| Corporate Personal Property Tax | 10,458 | 9,945 | 9,938 | 8,316 | 8,996 | 15,432 | 13,119 | 28,079 | 31,093 | 21,220 |
| Motor Fuel Tax | 102,315 | 108,907 | 107,425 | 107,911 | 107,422 | 158,006 | 155,890 | 169,644 | 179,106 | 192,733 |
| Video Gaming Tax | - | - | - | 166,022 | 185,425 | 159,818 | 153,141 | 274,509 | 290,284 | 308,235 |
| Excise Tax | - | - | - | - | 22,051 | 17,693 | 14,545 | 12,978 | 13,472 | 12,413 |
| Other Intergovernmental | 76,111 | 115,170 | 158,937 | - | 9,046 | 10,910 | 1,150 | 674 | 1,027 | 1,007 |
| Utility Tax | - | - | - | - | 212,583 | 239,493 | 239,730 | 255,589 | 243,340 | 239,376 |
| Hotel/Motel/Bed Tax | - | - | - | - | - | 205,723 | 143,385 | 170,569 | 142,813 | 77,220 |
| Franchise Fees | 205,493 | 209,417 | 217,594 | 225,760 | - | 54,681 | 45,722 | 46,212 | 41,774 | 44,082 |
| Investment Income | 13,876 | 12,028 | 15,107 | 33,953 | 83,548 | 89,046 | 48,887 | 29,188 | 145,609 | 339,001 |
| Miscellaneous | 18,356 | 3,526 | 6,177 | 43,782 | 63,868 | 33,845 | 30,002 | 140,552 | 103,342 | 91,675 |
| | <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> | <u>6,676,947</u> |
| Changes in Net Position | | | | | | | | | | |
| Governmental activities | 287,082 | (304,974) | 928,208 | 549,110 | 1,300,624 | (63,906) | 909,040 | 1,507,036 | 1,026,173 | 1,303,942 |
| Business-type activities | 338,520 | 256,846 | 321,348 | 761,641 | 588,877 | (544,590) | 267,608 | 335,511 | 30,789 | 383,303 |
| Total primary government | <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> | <u>\$ 1,687,245</u> |

VILLAGE OF CASEYVILLE, ILLINOIS

**Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified Accrual basis of accounting)**

| | <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> | <u>2024</u> |
|------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| General Fund: | | | | | | | | | | |
| Nonspendable | \$ - | \$ - | \$ 50,197 | \$ 20,622 | \$ 18,987 | \$ - | \$ - | \$ - | \$ - | \$ - |
| Restricted | - | - | - | - | - | - | - | - | - | - |
| Committed | - | - | - | - | - | - | - | - | - | - |
| Assigned | - | - | - | - | - | - | - | - | - | - |
| Unassigned | <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> | <u>188,767</u> |
| Total General Fund | <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> | <u>\$ 188,767</u> |
| All Other Governmental Funds: | | | | | | | | | | |
| Nonspendable | \$ 6,203 | \$ 5,888 | \$ - | \$ 1,850 | \$ 1,071 | \$ 7,758 | \$ 93,895 | \$ 104,633 | \$ 268,607 | \$ 239,425 |
| Restricted | 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 | 7,533,951 |
| Committed | - | - | - | - | - | - | - | - | - | - |
| Assigned | - | - | - | - | - | - | - | - | - | - |
| Unassigned | <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> | <u>(1,003,851)</u> |
| Total All Other Governmental Funds | <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> | <u>\$ 6,769,525</u> |

VILLAGE OF CASEYVILLE, ILLINOIS

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

| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|---------------------|---------------------|------------------|-------------------|-------------------|---------------------|-------------------|---------------------|---------------------|-----------------------|
| REVENUES | | | | | | | | | | |
| Property Taxes | \$ 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 | \$ 3,079,297 |
| Intergovernmental: | | | | | | | | | | |
| Sales and Use Tax | 532,637 | 547,015 | 546,836 | 714,294 | 873,528 | 952,714 | 1,078,336 | 1,192,636 | 1,407,646 | 1,528,424 |
| Income Tax | 403,747 | 434,227 | 400,252 | 449,531 | 438,894 | 417,532 | 551,431 | 667,145 | 685,725 | 733,083 |
| Replacement Tax | 10,458 | 9,945 | 9,938 | 8,316 | 8,996 | 15,432 | 13,119 | 28,079 | 31,093 | 21,220 |
| Excise Tax | - | - | - | - | 22,396 | 17,902 | 14,775 | 13,043 | 12,995 | 12,865 |
| Road and Bridge Tax | 5,182 | 5,033 | 6,324 | 5,868 | 5,976 | 4,388 | 4,459 | 4,635 | 4,756 | 4,563 |
| Gaming Tax | 76,111 | 115,170 | 158,937 | 166,022 | 185,425 | 159,818 | 153,141 | 274,509 | 290,284 | 308,235 |
| Motor Fuel Tax | 102,315 | 108,907 | 107,425 | 107,911 | 107,422 | 158,006 | 155,890 | 169,644 | 179,106 | 192,733 |
| Grants | 127,178 | 26,544 | 149,121 | 237,736 | 42,553 | 110,572 | 457,970 | 624,392 | 672,257 | 231,733 |
| State Grants | 28,098 | 40,070 | 18,374 | 22,962 | 31,507 | 47,950 | 139,881 | 46,627 | 209,662 | 1,593,285 |
| County Grants | 46,070 | 13,930 | - | - | 75,000 | 25,000 | 95,000 | - | - | - |
| Other | - | - | - | - | 9,046 | 10,910 | 1,150 | 674 | 1,027 | 1,007 |
| Other Local Tax | 372,613 | 424,774 | 378,718 | 414,848 | 474,193 | 445,216 | 383,115 | 426,158 | 386,153 | 316,596 |
| Licenses and Permits | 72,670 | 73,678 | 95,258 | 117,248 | 110,442 | 110,036 | 157,673 | 195,566 | 114,986 | 154,481 |
| Charges for Services | 92,004 | 97,920 | 193,896 | 118,757 | 108,873 | 159,693 | 116,630 | 167,821 | 171,293 | 179,262 |
| Fines and Forfeitures | 141,738 | 122,976 | 99,676 | 94,137 | 134,630 | 308,184 | 115,804 | 158,688 | 341,654 | 205,460 |
| Investment Income | 13,023 | 10,566 | 12,945 | 26,497 | 65,448 | 64,456 | 42,763 | 24,629 | 117,014 | 271,804 |
| Insurance Claims | 2,120 | - | - | - | - | - | - | - | - | - |
| Donations | 3,311 | 2,132 | 943 | 3,111 | 10,000 | 16,000 | 11,935 | 351 | 18,664 | 3,250 |
| Miscellaneous | 12,925 | 1,394 | 5,234 | 14,720 | 25,786 | 33,845 | 30,002 | 140,552 | 84,678 | 91,675 |
| Total Revenues | <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> | <u>8,928,973</u> |
| EXPENDITURES | | | | | | | | | | |
| Current: | | | | | | | | | | |
| General Government | 418,175 | 576,234 | 690,668 | 739,086 | 869,840 | 1,105,921 | 1,252,678 | 1,318,911 | 1,428,278 | 1,471,906 |
| Public Safety | 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 | 2,715,447 |
| Streets and Highway | 450,820 | 516,388 | 504,712 | 408,236 | 511,002 | 688,501 | 746,088 | 792,653 | 994,157 | 1,016,780 |
| Culture and Recreation | 126,433 | 126,836 | 185,712 | 196,663 | 163,416 | 154,921 | 164,622 | 204,967 | 240,323 | 208,499 |
| Development | 1,137,222 | 1,430,782 | 880,935 | 706,805 | 496,700 | 1,455,244 | 1,126,785 | 918,205 | 952,145 | 1,010,112 |
| Debt Service: | | | | | | | | | | |
| Principal | 97,803 | 273,653 | 40,256 | 41,287 | 37,199 | 64,299 | 36,497 | 37,557 | 20,085 | 21,730 |
| Interest | 4,839 | 4,277 | 2,207 | 1,227 | 1,295 | 9,184 | 7,417 | 6,362 | 3,702 | 1,610,384 |
| Capital Outlay | 643,592 | 264,191 | 1,009,829 | 289,604 | 870,722 | 772,086 | 893,757 | 683,399 | 646,430 | 3,954,786 |
| Total Expenditures | <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> | <u>12,009,644</u> |
| Excess (deficiency) of revenues over (under) expenditures | <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> | <u>(3,080,671)</u> |
| OTHER FINANCING SOURCES (USES) | | | | | | | | | | |
| Proceeds from Debt | - | 28,589 | - | 85,815 | 57,760 | - | - | - | - | 582,603 |
| Capital Contribution | - | - | 516,478 | - | - | - | - | - | - | - |
| Transfers In | 321,695 | 236,538 | 461,081 | 261,619 | 1,143,398 | 1,538,398 | 389,092 | 452,014 | 486,064 | 2,102,576 |
| Transfers Out | (575,214) | (448,597) | (607,920) | (537,483) | (1,017,333) | (137,488) | (139,092) | (263,149) | (306,979) | (1,277,286) |
| Total Other Financing Sources (Uses) | <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> | <u>1,407,893</u> |
| Net change in fund balances | <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> | <u>\$ (1,672,778)</u> |
| Debt Service as a Percentage of Noncapital Expenditures | 2.8% | 6.3% | 1.1% | 1.1% | 1.0% | 1.3% | 0.8% | 0.8% | 0.4% | 20.3% |

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> | | |
| 2024 | \$ 1,528,424 | \$ 3,079,297 | \$ 4,321,252 | \$ 8,928,973 |
| 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 |

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> |
|---|---------------------------------------|--|--|---|-------------------------------------|--|
| 2024 | 0.000% | 0.750% | 0.100% | 0.250% | 6.250% | 7.350% |
| 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% |

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>2019</u> | | <u>2020</u> | | <u>2021</u> | | <u>2022</u> | | <u>2023</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> | <u>Sales Tax</u> | <u>Percentage of Total</u> |
| General Merchandise | 665 | 0.14% | 4,502 | 0.97% | 166 | 0.03% | 167 | 0.02% | 170 | 0.02% |
| Food | 70,955 | 15.39% | 64,133 | 13.76% | 78,140 | 13.18% | 87,939 | 12.31% | 95,201 | 11.59% |
| Drinking and Eating Places | 143,084 | 31.03% | 117,241 | 25.15% | 145,645 | 24.56% | 148,718 | 20.82% | 156,970 | 19.11% |
| Apparel | 4,114 | 0.89% | - | 0.00% | 7,838 | 1.32% | 9,374 | 1.31% | 11,540 | 1.40% |
| Furniture, Household & Radio | - | 0.00% | - | 0.00% | 1,165 | 0.20% | 759 | 0.11% | 1,060 | 0.13% |
| Lumber, Building, Hardware | 66,597 | 14.44% | 61,970 | 13.29% | 58,155 | 9.81% | 91,806 | 12.85% | 145,183 | 17.67% |
| Automotive & Filling Stations | 91,722 | 19.89% | 98,980 | 21.23% | 112,181 | 18.91% | 134,372 | 18.81% | 137,322 | 16.72% |
| Drugs & Miscellaneous Retail | 65,806 | 14.27% | 85,876 | 18.42% | 130,753 | 22.05% | 149,763 | 20.97% | 170,199 | 20.72% |
| Agriculture & All Others | 18,124 | 3.93% | 32,623 | 7.00% | 57,725 | 9.73% | 90,512 | 12.67% | 100,389 | 12.22% |
| Manufacturers | - | 0.00% | 857 | 0.18% | 1,323 | 0.22% | 805 | 0.11% | 3,390 | 0.41% |
| | <u>461,066</u> | <u>100.00%</u> | <u>466,180</u> | <u>100.00%</u> | <u>593,091</u> | <u>100.00%</u> | <u>714,215</u> | <u>100.00%</u> | <u>821,423</u> | <u>100.00%</u> |

| <u>Industry</u> | <u>2014</u> | | <u>2015</u> | | <u>2016</u> | | <u>2017</u> | | <u>2018</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> | <u>Sales Tax</u> | <u>Percentage of Total</u> |
| General Merchandise | 1,515 | 0.36% | 2,236 | 0.50% | 2,719 | 0.63% | 348 | 0.08% | 3,238 | 0.74% |
| Food | 73,238 | 17.18% | 68,184 | 15.38% | 63,980 | 14.88% | 68,711 | 15.11% | 72,696 | 16.60% |
| Drinking and Eating Places | 119,148 | 27.96% | 124,353 | 28.05% | 121,373 | 28.23% | 129,669 | 28.52% | 142,491 | 32.54% |
| Apparel | 911 | 0.21% | - | 0.00% | - | 0.00% | 2,869 | 0.63% | - | 0.00% |
| Furniture, Household & Radio | - | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% |
| Lumber, Building, Hardware | 6,872 | 1.61% | 24,935 | 5.63% | 33,277 | 7.74% | 61,077 | 13.43% | 54,920 | 12.54% |
| Automotive & Filling Stations | 70,534 | 16.55% | 62,900 | 14.19% | 57,787 | 13.44% | 78,941 | 17.36% | 76,578 | 17.49% |
| Drugs & Miscellaneous Retail | 3,210 | 0.75% | 27,108 | 6.12% | 45,826 | 10.66% | 58,066 | 12.77% | 66,947 | 15.29% |
| Agriculture & All Others | 150,783 | 35.38% | 132,628 | 29.92% | 104,479 | 24.30% | 54,460 | 11.98% | 20,373 | 4.65% |
| Manufacturers | - | 0.00% | 935 | 0.21% | 535 | 0.12% | 571 | 0.13% | 642 | 0.15% |
| | <u>426,211</u> | <u>100.00%</u> | <u>443,279</u> | <u>100.00%</u> | <u>429,978</u> | <u>100.00%</u> | <u>454,710</u> | <u>100.00%</u> | <u>437,886</u> | <u>100.00%</u> |

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 confidentiality of 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 |
|----------------------|---------------------------------|--------------------------|--------------------------------|--------------------------------|--|--|---|--|---------------------------------------|--------------------------------|---|
| 2023 | \$ 47,613,860 | \$ 2,764,509 | \$ 9,977,057 | \$ 541,174 | \$ 328,936 | \$ 869 | \$ 61,226,405 | 2.0655% | \$ 222,921,074 | 12.26% | 33% |
| 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% |

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 | | | | | | | | |
| 2023 | 0.2339% | 0.1470% | 0.1403% | 0.7777% | 0.0164% | 0.3430% | 0.0703% | 0.2914% | 0.0455% | 2.0655% | 0.5528% | 1.0236% | 0.1905% | 4.2894% | 0.0837% | 0.4028% | 0.1560% | 8.7643% |
| 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% |

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, 2024 | |
|------------------------------|-----------------------------------|--------------------------------------|---------------|--|---|--|
| | | Fiscal Year Collected | Amount | Percent of Levy Collected | Amount | Percent of Levy Collected |
| 2022 | \$ 1,204,020 | 2024 | \$ 1,185,615 | 98.471% | \$ 1,185,615 | 98.471% |
| 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% |

VILLAGE OF CASEYVILLE, ILLINOIS

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

| Taxpayer Name | 2015 | | | 2023 | | |
|---------------------------------|---------------------|------|--|---------------------|------|--|
| | Taxable Assessed | Rank | Percentage of Total Village Taxable Assessed | Taxable Assessed | Rank | Percentage of Total Village Taxable Assessed |
| | Value | | Value | Value | | Value |
| LSI Acquisition LLC | \$ 1,350,116 | 2 | | \$ 1,979,305 | 1 | 3.2% |
| L & E Land Company LLC | | | | 1,869,617 | 2 | 3.1% |
| Caseyville Property LLC | \$ 662,614 | 4 | 2.1% | 850,664 | 3 | 1.4% |
| Yogi Properties LLC | | | | 815,838 | 4 | 1.3% |
| Caseyville Hospitality LLC | | | 0.0% | 677,034 | 5 | 1.1% |
| Busy Bee Storage Facility | | | | 668,577 | 6 | 1.1% |
| Caseyville Motel Investment Inc | | | | 637,901 | 7 | 1.0% |
| St Clair Supportive Living LP | 476,545 | 8 | 1.5% | 576,076 | 8 | 0.9% |
| Black Leonard & Doris | | | | 517,199 | 9 | 0.8% |
| Ashirvad 22 LLC | | | | 480,147 | 10 | 0.8% |
| Ritchie Brothers Properties Inc | 1,621,740 | 1 | 5.0% | | | 0.0% |
| Trover Family Business LLC | 1,329,850 | 3 | 4.1% | | | 0.0% |
| G6 Hospitality Property LLC | 644,700 | 5 | 2.0% | | | 0.0% |
| Vinayak Investments Inc | 536,263 | 6 | 1.7% | | | 0.0% |
| Crystal Inc | 526,240 | 7 | 1.6% | | | 0.0% |
| Valley Ridge Limited Part | 424,614 | 9 | 1.3% | | | 0.0% |
| CBOCS West Inc | 404,921 | 10 | 1.3% | | | 0.0% |
| Total | \$ 7,977,603 | | 20.5% | \$ 9,072,358 | | 14.8% |

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 | | | | |
| 2024 | \$ - | \$ 640,368 | \$ - | \$ - | \$ - | \$ - | \$ 640,368 | 0.54% | 146 | - |
| 2023 | - | 79,495 | - | - | - | - | 79,495 | 0.08% | 18 | - |
| 2022 | - | 99,580 | - | - | - | - | 99,580 | 0.10% | 23 | - |
| 2021 | - | 137,137 | - | - | - | - | 137,137 | 0.14% | 31 | - |
| 2020 | - | 173,634 | - | - | - | - | 173,634 | 0.18% | 42 | - |
| 2019 | - | 209,155 | 28,778 | - | - | - | 237,933 | 0.25% | 59 | - |
| 2018 | - | - | 65,977 | - | 1,365,481 | 4,195 | 1,435,653 | 1.45% | 355 | - |
| 2017 | - | - | 21,449 | - | 1,658,682 | 11,496 | 1,691,627 | 1.71% | 397 | - |
| 2016 | - | - | 61,705 | - | 1,827,533 | 26,905 | 1,916,143 | 2.26% | 467 | - |
| 2015 | - | 3,904 | 64,781 | - | 1,992,220 | 28,395 | 2,089,300 | 2.50% | 512 | - |

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, 2024**

| | Governmental Activities <u>Debt</u> | Percent* Applicable to <u>Caseville</u> | Amount Applicable to <u>Caseville</u>¹ |
|--|--|--|--|
| Direct: | | | |
| Village of Caseyville | \$ 640,368 | 100.00 % | \$ 640,368 |
| Overlapping: | | | |
| St. Clair County | 55,995,177 | 1.28 | 717,009 |
| Community College District No. 522 (SWIC) | 3,988,637 | 1.20 | 47,744 |
| O'Fallon School District 90 | 24,723,152 | 0.10 | 25,430 |
| Grant Community Consolidated School District (110) | 6,522,731 | 0.70 | 45,624 |
| Belleville Township High School District (201) | 98,713,405 | 0.06 | 55,346 |
| O'Fallon Township High School District (203) | 21,505,213 | 0.00 | 2 |
| Collinsville Community Unit School District 10 | 4,747,882 | 37.44 | 1,777,664 |
| East St. Louis School District (189) | 15,860,000 | 4.71 | 746,578 |
| French Village Fire | 1,360,000 | 22.61 | 307,481 |
| Fairview Caseyville Township Fire | - | 0.26 | - |
| Hollywood Heights Fire | - | 16.76 | - |
| State Park Fire | - | 4.27 | - |
| Caseyville Public Library | - | 43.30 | - |
| East Side Health | - | 2.33 | - |
| Metro East Sanitary | - | 4.76 | - |
| Canteen Township | - | 11.03 | - |
| Caseyville Township | - | 5.65 | - |
| Total Overlapping Debt | <u>233,416,197</u> | | <u>3,722,878</u> |
| Total Direct and Overlapping Debt | <u>\$ 234,056,565</u> | | <u>\$ 4,363,246</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>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> | <u>2024</u> |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Property Tax Revenue | - | - | - | 98,600 | 99,500 | 100,034 | 99,688 | 90,204 | 87,077 | 87,863 |
| Debt service | - | - | - | 100,000 | 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 | 0.88 |
| Outstanding Balance | - | - | 2,000,000 | 1,900,000 | 1,800,000 | 1,700,000 | 1,600,000 | 1,500,000 | 1,400,000 | 1,300,000 |

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> |
|-------------|-------------------|----------------------------|-------------------------------------|----------------------------------|------------------------------|------------------------------|
| 2024 | 4,400 | \$ 118,302,800 | \$ 55,871 | \$ 26,887 | 649 | 4.30% |
| 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% |

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 | 2015 | | | 2024 | | |
|---|--------------|------|--|--------------|------|--|
| | Employees | Rank | Percentage of Total Village Employment | Employees | Rank | Percentage of Total Village Employment |
| Tyson Foods | 150 | 2 | 6.9% | 397 | 1 | 18.2% |
| CNC Foundations, Inc. | 100 | 5 | 4.6% | 140 | 2 | 6.4% |
| Caseyville Nursing and Rehab | 130 | 3 | 6.0% | 119 | 3 | 5.5% |
| Focal Pointe | 100 | 5 | 4.6% | 102 | 4 | 4.7% |
| Vandalia Bus Lines | 110 | 4 | 5.1% | 86 | 5 | 3.9% |
| Cracker Barrel | 65 | 6 | 3.0% | 86 | 5 | 3.9% |
| Caseyville Elementary School | 55 | 7 | 2.5% | 60 | 6 | 2.8% |
| McDonald's | 40 | 8 | 1.8% | 37 | 7 | 1.7% |
| Illini Environmental, Inc. | 35 | 9 | 1.6% | 36 | 8 | 1.7% |
| Trekker Logistics LLC (formerly Henderson Trucking Co.) | 475 | 1 | 21.8% | 25 | 9 | 1.1% |
| R. J. Corman Railroad Group | 40 | 8 | 1.8% | 24 | 10 | 1.1% |
| LKQ Corp. | 35 | 9 | 1.6% | | | |
| Foley Chemical & Machine Co. | 35 | 9 | 1.6% | | | |
| Breckenridge Material Co. | 28 | 10 | 1.3% | | | |
| Total | <u>1,398</u> | | <u>64.3%</u> | <u>1,112</u> | | <u>51.1%</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>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> | <u>2024</u> |
|-------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Administration | 2.00 | 2.00 | 2.00 | 2.00 | 3.00 | 4.00 | 4.00 | 4.00 | 4.00 | 3.00 |
| Police | 14.00 | 14.00 | 14.00 | 14.00 | 14.00 | 16.00 | 16.00 | 17.00 | 16.00 | 17.00 |
| 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 | 11.00 | 11.00 | 13.00 |
| Planning and Zoning | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Total | <u>30.00</u> | <u>30.00</u> | <u>30.00</u> | <u>30.00</u> | <u>31.00</u> | <u>35.00</u> | <u>35.00</u> | <u>37.00</u> | <u>36.00</u> | <u>38.00</u> |

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>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> | <u>2024</u> |
|-------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Public Safety: | | | | | | | | | | |
| Police Stations | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Marked patrol units | 6 | 6 | 8 | 11 | 12 | 14 | 14 | 7 | 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**

| Function/Program | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 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 | 2,250 |
| Payroll checks/direct deposits generated | - | - | - | - | 158 | 261 | 1,681 | 1,769 | 1,806 | 1,847 | 1,947 |
| 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 | 5,194 |
| Calls for Service - Fire | 600 | 600 | 600 | 600 | 600 | 600 | 600 | 600 | 301 | 200 | 150 |
| Development: | | | | | | | | | | | |
| Single-family building permits | 5 | 4 | 20 | 32 | 32 | 23 | 23 | 32 | 22 | 20 | 24 |
| Remodel/Addition building permits | 9 | 11 | 6 | 8 | 9 | 7 | 2 | 15 | 13 | 11 | 13 |
| Commercial building permits | 5 | 7 | 1 | 3 | 2 | 5 | 10 | 9 | 7 | 4 | 11 |
| Water | | | | | | | | | | | |
| Utility payments posted | 51,931 | 52,740 | 53,030 | 53,931 | 54,634 | 56,239 | 56,874 | 57,702 | 57,615 | 57,967 | 59,090 |
| Disconnections for non-payment | 248 | 274 | 265 | 258 | 304 | 188 | 172 | 165 | 204 | 235 | 386 |
| New Service Connections | 44 | 52 | 66 | 76 | 68 | 73 | 51 | 56 | 32 | 60 | 66 |

Source: Various Village Departments

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



C. J. SCHLOSSER
& COMPANY, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

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

To the Mayor and Village Board
Village of Caseyville, Illinois

We have audited, in accordance with accounting principles generally accepted in the United States of America, the accompanying financial statements of the Village of Caseyville, Illinois ("Village"), which comprise the statement of net position as of May 31, 2024, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated December 3, 2024.

In connection with our audit, nothing came to our attention that caused us to believe that the Village of Caseyville, Illinois failed to comply with Subsection (q) of 65 ILCS 5/11-74.4-3, "Tax Increment Allocation Redevelopment Act". In addition, 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". However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the Village of Caseyville, Illinois' noncompliance with the above referenced statute, insofar as they related to accounting matters

This report is intended solely for the information and use of the Village of Caseyville, Illinois and the Illinois Comptroller's Office and is not intended to be and should not be used by anyone other than those specified parties.

C. J. Schlosser & Company LLC

Certified Public Accountants
Alton, Illinois
December 3, 2024

233 East Center Drive, P.O. Box 416
Alton, Illinois 62002
(618) 465-7717 Fax (618) 465-7710



C. J. SCHLOSSER
& COMPANY, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

**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, 2024, 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 3, 2024.

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 3, 2024