



City of East Moline

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT
FOR THE YEAR ENDED
December 31, 2020**

CITY OF EAST MOLINE, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

**Prepared by:
Finance Department**

CITY OF EAST MOLINE, ILLINOIS

TABLE OF CONTENTS

PAGE

INTRODUCTORY SECTION

Principal Officials	1
Organizational Chart	2
Letter of Transmittal	3
Certificate of Achievement for Excellence in Financial Reporting	7

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT	10
-------------------------------------	--------------------

MANAGEMENT'S DISCUSSION AND ANALYSIS	13
---	--------------------

BASIC FINANCIAL STATEMENTS

Government-Wide Financial Statements	
Statement of Net Position	31
Statement of Activities	33
Fund Financial Statements	
Balance Sheet - Governmental Funds	35
Reconciliation of Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities	37
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	39
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities - Governmental Activities	41
Statement of Net Position - Proprietary Funds	43
Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Funds	45
Statement of Cash Flows - Proprietary Funds	47
Statement of Fiduciary Net Position - Pension Trust Funds	49
Statement of Changes in Fiduciary Net Position - Pension Trust Funds	50
Notes to Financial Statements	51

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Employer Contributions	
Illinois Municipal Retirement Fund	109
Police Pension Fund	110
Firefighters' Pension Fund	111

CITY OF EAST MOLINE, ILLINOIS

TABLE OF CONTENTS

PAGE

FINANCIAL SECTION - Continued

REQUIRED SUPPLEMENTARY INFORMATION - Continued

Schedule of Changes in the Employer's Net Pension Liability	
Illinois Municipal Retirement Fund	112
Police Pension Fund	114
Firefighters' Pension Fund	116
Schedule of Investment Returns	
Police Pension Fund	118
Firefighters' Pension Fund	119
Schedule of Changes in the Employer's Total OPEB Liability	
Retiree Benefit Plan	120
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
General Fund	121
The Quarter TIF - Special Revenue Fund	122
Port of Call - Special Revenue Fund	123

OTHER SUPPLEMENTARY INFORMATION

Schedule of Expenditures - Budget and Actual - General Fund	130
Combining Balance Sheet - Nonmajor Governmental Funds	135
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	
Nonmajor Governmental Funds	139
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
Garbage - Special Revenue Fund	142
Motor Fuel Tax - Special Revenue Fund	143
Municipal Swimming Pool - Special Revenue Fund	144
Economic Development - Special Revenue Fund	145
Non-Home Rule Sales Tax - Special Revenue Fund	146
Downtown Special Service Area - Special Revenue Fund	147
Hotel Motel Tax - Special Revenue Fund	148
Downtown TIF - Special Revenue Fund	149
Great River Industrial Park TIF - Special Revenue Fund	150
Kennedy Drive TIF - Special Revenue Fund	151
Lucky Strike TIF - Special Revenue Fund	152
EM Glass TIF - Special Revenue Fund	153
Library Service - Special Revenue Fund	154
Debt Service Fund	155
Capital Projects Fund	156
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual	
Water Plant - Enterprise Fund	157

TABLE OF CONTENTS

PAGE

FINANCIAL SECTION - Continued

OTHER SUPPLEMENTARY INFORMATION - Continued

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual	
Water Distribution - Enterprise Fund	158
Sewer Plant - Enterprise Fund	159
Sewer Collection - Enterprise Fund	160
Drainage - Enterprise Fund	161
Combining Statement of Net Position - Nonmajor Enterprise Funds	162
Combining Statement of Revenues, Expenses and Changes in Net Position Nonmajor Enterprise Funds	163
Combining Statement of Cash Flows - Nonmajor Enterprise Funds	164
Schedule of Revenues, Expenses and Changes in Net Position – Budget and Actual	
Economic Development Loan - Nonmajor Enterprise Fund	165
Housing Rehabilitation - Nonmajor Enterprise Fund	166
Combining Statement of Net Position - Internal Service Funds	167
Combining Statement of Revenues, Expenses and Changes in Net Position Internal Service Funds	168 169
Combining Statement of Cash Flows - Internal Service Funds	
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual	
Employee Insurance - Internal Service Fund	170
Insurance Reserve - Internal Service Fund	171
Motor Pool - Internal Service Fund	172
Combining Statement of Fiduciary Net Position - Pension Trust Funds	173
Combining Statement of Changes in Fiduciary Net Position - Pension Trust Funds	174
Consolidated Year-End Financial Report	175

SUPPLEMENTAL SCHEDULES

Long-Term Debt Requirements	
Installment Contract Payable of 2016	177
Installment Contract Payable of 2017	178
Installment Contract Payable of 2020	179
IEPA #L17-3065 Loan Payable of 2011	180
IEPA #L17-2830 Loan Payable of 2011	181
IEPA #L17-0329 Loan Payable of 2013	182
General Obligation Refunding Bonds of 2010A	183
General Obligation Refunding Bonds of 2010C	184
General Obligation Refunding Bonds of 2010D	185
General Obligation Bonds of 2011A	186
General Obligation Refunding Bonds of 2011B	187
General Obligation Bonds of 2011C	188
General Obligation Bonds of 2014B	189
General Obligation Debt Certificates of 2016	190
General Obligation ARS Bonds of 2020	191

CITY OF EAST MOLINE, ILLINOIS

TABLE OF CONTENTS

PAGE

STATISTICAL SECTION (Unaudited)

Net Position by Component - Last Ten Fiscal Years	194
Changes in Net Position - Last Ten Fiscal Years	196
Fund Balances of Governmental Funds - Last Ten Fiscal Years	198
Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years	200
Pension Funds - Change in Net Position - Last Ten Fiscal Years	202
Program Revenues by Function/Program - Last Ten Fiscal Years	204
Taxes by Source, Governmental Funds - Last Ten Fiscal Years	206
Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years	208
Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years	210
Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago	212
Property Tax Levies and Collections - Last Ten Fiscal Years	213
Water Sold by Type of Customer - Last Ten Fiscal Years (in thousands of gallons)	214
Sewer Sold by Type of Customer - Last Ten Fiscal Years (in thousands of gallons)	216
Water and Sewer Rates - Last Ten Fiscal Years	218
Sales Tax Collected by Category - Last Ten Fiscal Years	220
Direct and Overlapping Sales Tax Rate - Last Ten Fiscal Years	222
Ratios of Outstanding Debt by Type - Last Ten Fiscal Years	224
Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years	226
Schedule of Direct and Overlapping Governmental Activities Debt	227
Schedule of Legal Debt Margin - Last Ten Fiscal Years	228
Pledged Revenue Coverage - Last Ten Fiscal Years	230
Revenue Bonds, General Obligation, and General Obligation Alternate Revenue Bonded Debt	232
Demographic and Economic Statistics - Last Ten Fiscal Years	234
Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago	235
Full-Time Equivalent City Government Employees by Function/Program - Last Ten Fiscal Years	236
Operating Indicators by Function/Program - Last Ten Fiscal Years	238
Capital Asset Statistics by Function/Program - Last Ten Fiscal Years	240
United Township High School Operating Statistics - Last Ten Fiscal Years	242
East Moline Elementary School Operating Statistics - Last Ten Fiscal Years	243
Silvis Elementary School Operating Statistics - Last Ten Fiscal Years	244
Building Permits and Construction Values - Last Ten Fiscal Years	246

INTRODUCTORY SECTION

This section includes miscellaneous data regarding the City including:

- List of Principal Officials
- Organizational Chart
- Letter of Transmittal
- GFOA Certificate of Achievement for Excellence in Financial Reporting

CITY OF EAST MOLINE, ILLINOIS

List of Principal Officials

December 31, 2020

LEGISLATIVE

MAYOR

Reggie Freeman
(Term Expires April 30, 2021)

ALDERMEN

Larry Toppert, 1st Ward Alderman
(Term Expires April 30, 2021)

Yau (Fredric) Kotoku, 5th Ward Alderman
(Term Expires April 30, 2021)

Gary Almlade, 2st Ward Alderman
(Term Expires April 20, 2023)

Maria Tapia, 6th Ward Alderman
(Term Expires April 30, 2023)

Nancy Muilcahey, 3rd Ward Alderman
(Term Expires April 30, 2021)

J.R. Rico, 7th Ward Alderman
(Term Expires April 30, 2021)

Jayne O'Brien, 4th Ward Alderman
(Term Expires April 30, 2023)

CITY CLERK

Arletta D. Holmes
(Term Expires April 30, 2021)

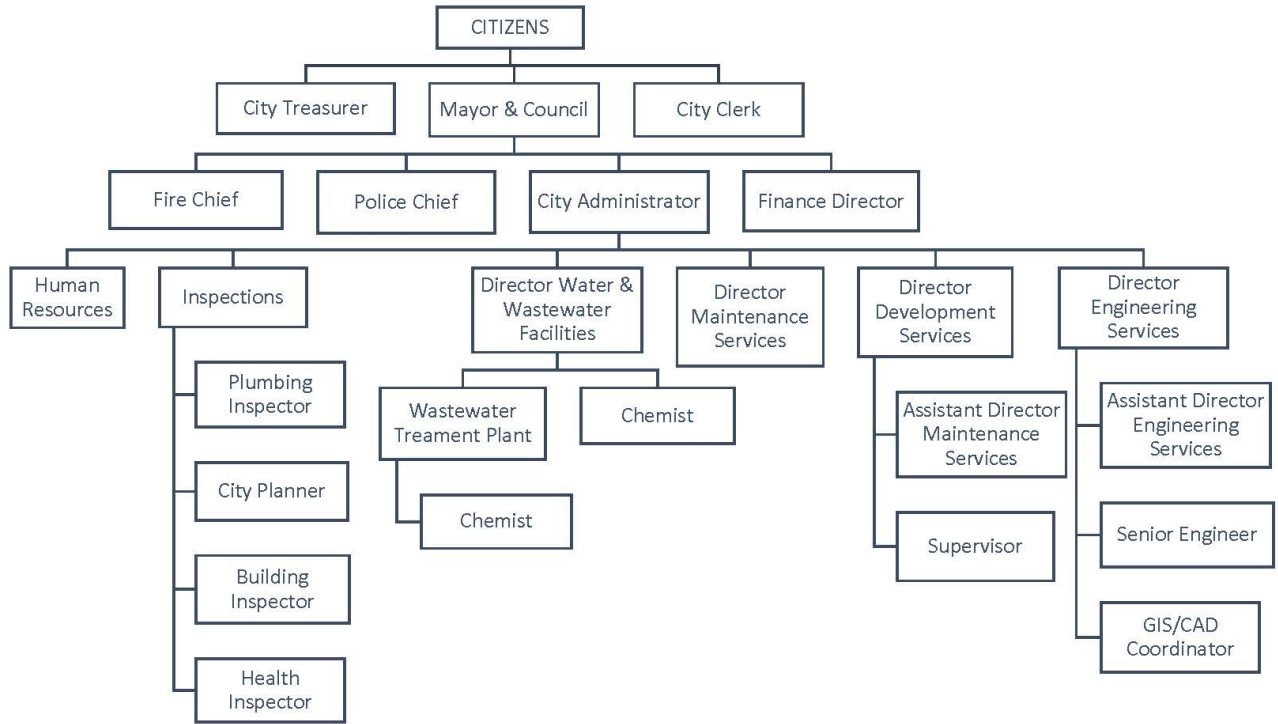
ADMINISTRATION

Doug Maxeiner, City Administrator

DEPARTMENT HEADS

Lincoln Scott, City Attorney
Annaka Whiting, Finance Director
Timothy Kammler, City Engineer
Jeffrey Ramsey, Chief of Police
Robert DeFrance, Fire Chief
Todd Stickler, Maintenance Services
Brianna Huber - Interim, Water Filtration
Parker Prochaska - Wastewater - Interim
Laura Long, Library

CITY OF EAST MOLINE, ILLINOIS
 ORGANIZATIONAL CHART 2020





OFFICE OF THE CITY ADMINISTRATOR

July 28, 2021

To the Honorable Mayor Reggie Freeman,
Members of the City Council and Citizens

I am pleased to submit to you the Comprehensive Annual Financial Report (CAFR) of the City of East Moline for the fiscal year ended December 31, 2020. This report provides a broad view of the city's financial activities for the 2020 fiscal year and its financial position at December 31, 2020. Although addressed to elected officials and citizens of the city, this report has a number of other users including bondholders of the city, financial institutions and credit rating agencies.

State law requires that all local governments publish a complete set of financial statements at the end of each fiscal year presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with auditing standards generally accepted in the United States of America by a firm of licensed certified public accountants. Pursuant to this requirement, this report is published for the fiscal year ended December 31, 2020.

Responsibility for completeness and reliability of the information contained in this report rests with the City. Since the cost of internal controls should not outweigh their benefits, the City's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material aspects.

The City of East Moline's financial statements have been audited by Lauterbach & Amen, LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the City of East Moline for the fiscal year ended December 31, 2020, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City's financial statements for the fiscal year ended December 31, 2020, are fairly presented in conformity with generally accepted accounting principles (GAAP). The independent auditor's report is presented as the first component of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statement 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 City's MD&A can be found immediately following the report of the independent auditors.

Profile of the City of East Moline

The City of East Moline, incorporated in 1903, is one of the original "Quad Cities", located in Rock Island County, along the Mississippi River. The City encompasses approximately 9 square miles. The cities of East Moline, Moline, Rock Island, Illinois and the Iowa municipalities of Davenport and Bettendorf form the major portion of the Davenport-Rock Island Standard Statistical Area, DRIM-SMSA. The economy of the area has traditionally been centered on agriculture and the manufacturing of farm and construction equipment.

The City of East Moline, a non-home rule community, operates as a statutory Mayor-City Council form of government. The legislative authority of the City of East Moline is vested in a seven-member elected council, consisting of one alderman from each of seven wards, elected on a staggered basis. The Mayor, Treasurer and City Clerk are elected in a City-wide election every four years. The Mayor appoints a City Administrator, with the consent of the City Council, who is the Chief Administrative Officer of the City. Responsibility for the day-to-day operations of the City rests with the City Administrator.

The City of East Moline provides many municipal services including fire and police protection, streets, parks, general administration, a public library and water and sewer services.

The City of East Moline is required to adopt a final budget within 90 days after the end of the fiscal year. It is the intent of the budget document to provide authorization to the City Administrator and department directors to make expenditures during the fiscal year provided; however, no capital expenditure item shall be made without first obtaining approval by the City Council. No departmental total within the budget shall be exceeded without first obtaining approval from the City Council.

Economic Condition and Outlook

The economic condition and outlook for East Moline has substantially improved since the early 1980's. With layoffs and an overall decline in the farm economy, unemployment reached a high of 12.9% in 1985. Since that time unemployment rates steadily declined to the point that the average unemployment rate for East Moline during fiscal year 2001 was 4.4%. During April 2008 the unemployment rate in East Moline was 4.3%. Due to an economic downturn the unemployment rate increased to 9.6% during fiscal 2010 however it has generally been declining overall. During fiscal year 2020, the rate increased from 4.9% the prior year to 9.4% due to COVID-19.

The Port of Call TIF, more commonly referred to as "The Bend", has continued to progress in development throughout the project area. In addition to the hotel that opened in 2018, an event center, outdoor entertainment space, and gas station were completed in 2019. New construction of an apartment complex began 2019, as well as construction on an exposition center, with both of these projects completed in 2020. Additional development is expected to continue in the upcoming years.

Construction continues on various parcels along 12th Avenue known as the EMG TIF. An indoor music venue, microbrewery, and other commercial retail businesses were completed in 2019 which has brought numerous out of towners and bicyclists to the area and has increased traffic to the amenities offered along the bike path and downtown areas.

Long-Term Financial Planning

Prior to April 30, 2012, the City did not have a comprehensive capital improvement plan. Major equipment purchases and improvements had been scheduled on an as needed basis. As such, the City had fallen behind on replacement of critical equipment leading to higher maintenance costs and possible interruptions to critical services.

City staff developed a five-year capital improvement plan (CIP) that is included in the annual budget process. For a project to be included in the CIP, it must involve the creation or purchase of an asset with an original cost of at least \$5,000 and a useful life of more than one year. The major categories of projects in the CIP are street, stormwater utility, water plant, water distribution, sewer plant, sewer collection, public safety and parks. The plan does include long range projections of revenues, operational expenditures, capital expenditures, and fund balances.

Use of the plan will allow equipment and projects to be funded prior to critical need. Those projects programmed in the first year of the CIP (i.e., the upcoming budget year) are closely scrutinized in the planning process as their funding is addressed in the annual budget. This plan continues to be updated on a yearly basis to address the prioritized projects, immediate needs, and emergencies based on revenue sources available.

Pension and Other Post-Employment Benefits

The City of East Moline sponsors a single-employer defined benefit pension plan for its police officers and firefighters. Each year, an independent actuary engaged by the City, calculates the amount of the annual contribution that the City must make to each respective pension plan to ensure that the plan will be able to fully meet its obligations to retired employees on a timely basis. The City directs the actuary to calculate the annual required contribution. As a result of the City's conservative funding policy, the City has funded 51.11% of the Police Pension Fund and 60.03% of the Firefighter's Pension Fund, as of December 31, 2020. The percent of funding of the Police Pension Fund decreased and the Firefighter's Pension Fund increased compared to December 31, 2019 funding percentages of 52.02% and 59.01%, respectively. The remaining unfunded amount is being systematically funded over 30 years as part of the annual required contribution calculated by the actuary. The City has implemented GASB Statements No. 68 and No. 71 relating to accounting and financial reporting for the police and fire pension plans.

The City also provides pension benefits for its non-public safety employees. These benefits are provided through a state-wide plan managed by the Illinois Municipal Retirement Fund (IMRF). The City has no obligation in connection with employee benefits offered through this plan beyond its contractual payments to IMRF. The City has implemented GASB Statements No. 68 and No. 71 relating to accounting and financial reporting for the IMRF pension plan.

The City has implemented GASB Statement No. 43, GASB Statement No. 45, GASB Statement No. 75, relating to the accounting and reporting of post-employment benefits. The City of East Moline does offer retirees, and their families, health insurance if the employee had 20 years of service with the City and was eligible to retirement benefits from their respective pension plan.

2020 Accomplishments

Due to a decrease in revenues and the uncertainty that surrounded the COVID -19 pandemic, construction and capital improvement projects were limited in 2020 . However, we were still able to complete the following accomplishments:

- 375 feet of storm water emergency repairs
- 0.12 lane miles of HMA overlay
- 2,123 square yards of PCC Patching

Awards

Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of East Moline for its comprehensive annual financial report for the fiscal year ended December 31, 2019. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

Acknowledgment

I would like to thank the audit team at Lauterbach and Amen, LLP and the Finance Department staff for their assistance in the preparation of our annual report.

Also, to the Mayor and City Council, I extend thanks and appreciation for their support. It is their strong financial commitment to the citizens of the City of East Moline that has enabled the City to grow and prosper financially .

Respectfully submitted,



Douglas Maxeiner City Administrator



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of East Moline
Illinois**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

December 31, 2019

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

- Independent Auditors' Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Required Supplementary Information
- Other Supplementary Information
- Supplemental Schedules

INDEPENDENT AUDITORS' REPORT

This section includes the opinion of the City's independent auditing firm.



INDEPENDENT AUDITORS' REPORT

July 28, 2021

The Honorable Mayor
Members of the City Council
City of East Moline, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of East Moline, Illinois, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of East Moline, Illinois, as of December 31, 2020, 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management’s discussion and analysis as listed in the table of contents and budgetary information reported in the required supplementary information as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of East Moline, Illinois’ basic financial statements. The introductory section, other supplementary information, supplemental schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 28, 2021, on our consideration of the City’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City’s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City’s internal control over financial reporting and compliance.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

CITY OF EAST MOLINE, ILLINOIS

Management's Discussion and Analysis

December 31, 2020

As the management of the City of East Moline (the "City"), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the for the fiscal year ended December 31, 2020. Since the Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the Letter of Transmittal, which can be found in the introductory section of this report, and the City's financial statements, which can be found in the basic financial statements of this report.

Financial Highlights

- The City's liabilities and deferred inflows of resources exceeded its assets and deferred outflows of resources by (\$40.6) million (net position) for the fiscal year ended December 31, 2020. The net position for governmental activities accounts for (\$60.9) million or (150.0%) of the total net position and business-type activities accounts for \$20.3 million or 50.0%.
- The City's total net position decreased \$8.0 million (or 24.4%) as a result of this fiscal year's operations. Governmental activities net position decreased by \$0.2 million (or 0.4%), while business-type activities decreased by \$7.7 million (or 27.6%).
- During the year, the City's total revenues were \$35.8 million. Governmental activities revenue were \$23.4 million and business-type activities revenue were \$12.4 million.
- During the year, the City's total expenses were \$43.7 million. Governmental activities expenses were \$23.5 million and business-type activities expenses were \$20.2 million.
- The City's governmental funds reported combined ending fund balances of \$6.4 million. The General Fund accounted for \$4.5 million or 70.5% of the total.
- The City retired \$2.71 million in bonded debt during the year. Total bonded debt is \$28.2 million as of December 31, 2020.
- The City restated total net position from (\$62.4) million to (\$60.7) million to reallocate the East Moline Public Library's assets (including capital assets) and liabilities from a discretely presented component unit to a special revenue fund and to correct the allocation of internal service funds activity.

Overview of the Financial Statements

The focus of the financial statements is on the City as a whole (government-wide) and on the major individual funds (major fund). Both perspectives (government-wide and major fund) allow the user to address relevant questions, broaden the basis for comparison (year to year or government to government) and enhance the City's accountability.

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: government-wide financial statements, fund financial statements, and notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Management's Discussion and Analysis

December 31, 2020

Overview of the Financial Statements - Continued

Government-Wide Financial Statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business.

The *Statement of Net Position* presents information on all of the City'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 City is improving or deteriorating.

The *Statement of Activities* presents information showing how the City'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.

Both of the government-wide financial statements distinguish functions of the City 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 reflect the City's basic services, including general government, public safety, public works, recreation and culture, and economic development. The business-type activities include the water plant, water distribution, sewer plant, sewer collection, drainage services, economic development loan, and housing rehabilitation operations.

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

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

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

The City maintains nineteen (19) individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Riverfront - The Quarter TIF Fund, Port of Call TIF Fund, which are considered to be major funds. Data from the other sixteen (16) governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

Management's Discussion and Analysis

December 31, 2020

Overview of the Financial Statements - Continued

Fund Financial Statements - Continued

Governmental Funds - Continued. The City adopts an annual budget for its General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget.

Proprietary Funds. The City maintains two different types of proprietary funds: enterprise funds and internal service funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses separate enterprise funds to account for its water plant, water distribution, sewer plant, sewer collection, and drainage services, which are considered major funds. In addition, the City's economic development loan and housing rehabilitation are considered nonmajor enterprise funds. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds to account for the costs of providing employee insurance, insurance reserves, and motor pool for City departments.

Proprietary funds statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water Plant Fund, Water Distribution Fund, Sewer Plant Fund, Sewer Collection Fund and Drainage Fund, which are considered to be major funds of the City. Conversely, the internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside of the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The City maintains two fiduciary funds: the Police Pension Fund and the Firefighters' Pension Fund.

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

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning budget to actual comparisons for the General Fund and major governmental funds and the City's progress in funding its obligation to provide pensions and benefits to its employees.

The combining statements referred to earlier in connection with nonmajor governmental funds and internal service funds are presented immediately following the required supplementary information on pensions and benefits.

CITY OF EAST MOLINE, ILLINOIS

Management's Discussion and Analysis

December 31, 2020

Financial Analysis of the City as a Whole

Statement of Net Position.

The net position may serve over time as a useful indicator of a government's financial position. In the case of the City, liabilities and deferred inflows of resources exceeded its assets and deferred outflows of resources by (\$40.6) million for the fiscal year ended December 31, 2020. The following table reflects a condensed Statement of Net Position as of December 31, 2020 and for the fiscal year ended December 31, 2019:

Statement of Net Position

	Governmental		Business-Type		Total	
	Activities		Activities		Primary Government	
	12/31/2020	12/31/2019	12/31/2020	12/31/2019	12/31/2020	12/31/2019
Current and Other Assets	\$ 19,983,090	15,194,575	10,251,513	8,373,710	30,234,603	23,568,285
Capital Assets	33,404,970	32,656,166	56,043,555	56,919,391	89,448,525	89,575,557
Total Assets	53,388,060	47,850,741	66,295,068	65,293,101	119,683,128	113,143,842
Deferred Outflows of Resources	37,644,661	38,978,231	7,295,497	6,681,680	44,940,158	45,659,911
Total Assets and Deferred Outflows	91,032,721	86,828,972	73,590,565	71,974,781	164,623,286	158,803,753
Long-Term Liabilities	136,095,704	131,576,222	46,273,309	39,739,260	182,369,013	171,315,482
Other Liabilities	3,102,133	3,384,151	3,186,566	3,342,910	6,288,699	6,727,061
Total Liabilities	139,197,837	134,960,373	49,459,875	43,082,170	188,657,712	178,042,543
Deferred Inflows of Resources	12,784,147	14,251,369	3,817,216	2,334,567	16,601,363	16,585,936
Total Liabilities and Deferred Inflows	151,981,984	149,211,742	53,277,091	45,416,737	205,259,075	194,628,479
Net Position						
Net Investment in Capital Assets	20,115,071	19,888,840	40,315,411	39,031,435	60,430,482	58,920,275
Restricted	7,169,182	2,679,871	914,962	927,400	8,084,144	3,607,271
Unrestricted (Deficit)	(88,233,516)	(84,951,481)	(20,916,899)	(13,400,791)	(109,150,415)	(98,352,272)
Total Net Position	(60,949,263)	(62,382,770)	20,313,474	26,558,044	(40,635,789)	(35,824,726)

Management's Discussion and Analysis

December 31, 2020

Financial Analysis of the City as a Whole - Continued

Statement of Net Position - Continued

The largest portion of the City's net position, at \$60.4 million, is its net investment in capital assets (land, construction in progress, books, buildings, improvements other than buildings, waterworks, sewerage, and drainage systems, vehicles and equipment, and infrastructure), less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate the debt.

Restricted net position accounts for \$8.1 million of the total net position and represent resources that are subject to external restrictions on how they may be used. The remaining portion of the City's net position is a deficit balance of \$109.2 million in unrestricted net position. The deficit balance is mainly due to \$67.1 million of net pension liability and \$89.2 million of OPEB liability reported in the financial statements.

Changes in Net Position. The following table summarizes the revenues and expenses of the City's activities as of December 31, 2020 and as of December 31, 2019.

CITY OF EAST MOLINE, ILLINOIS

Management's Discussion and Analysis

December 31, 2020

Changes in Net Position - Continued

	Governmental		Business-Type		Total	
	Activities		Activities		Primary Government	
	12/31/2020	12/31/2019	12/31/2020	12/31/2019	12/31/2020	12/31/2019
Revenues						
Program Revenues						
Charges for Services	\$ 2,906,825	3,627,497	12,125,649	12,974,326	15,032,474	16,601,823
Grants and Contributions						
Operating	1,720,015	41,539	179,009	—	1,899,024	41,539
Capital	—	344,684	—	2,244,937	—	2,589,621
General Revenues						
Property Taxes	8,061,380	6,562,821	—	—	8,061,380	6,562,821
Utility Taxes	1,132,627	1,206,647	—	—	1,132,627	1,206,647
Admissions Taxes	199,837	32,998	—	—	199,837	32,998
Other taxes	151,252	161,784	—	—	151,252	161,784
Intergovernmental						
Sales Taxes	2,954,030	3,054,912	—	—	2,954,030	3,054,912
Non-Home Rule Sales Taxes	473,615	488,975	—	—	473,615	488,975
State Income and Use Taxes	2,374,226	2,285,567	—	—	2,374,226	2,285,567
Taxes	1,370,009	1,603,265	—	—	1,370,009	1,603,265
Investment Income	212,543	125,394	6,722	46,632	219,265	172,026
Miscellaneous	1,837,529	18,492	48,853	17,800	1,886,382	36,292
Total Revenues	23,393,888	19,554,575	12,360,233	15,283,695	35,754,121	34,838,270
Expenses						
General Government	(9,742,251)	866,198	—	—	(9,742,251)	866,198
Public Safety	25,839,722	20,693,229	—	—	25,839,722	20,693,229
Public Works	4,320,157	5,032,022	—	—	4,320,157	5,032,022
Recreation and Culture	1,910,582	1,326,862	—	—	1,910,582	1,326,862
Economic Development	448,769	490,588	—	—	448,769	490,588
Interest on Long-Term Debt	748,878	474,942	—	—	748,878	474,942
Water Plant	—	—	3,852,438	2,670,448	3,852,438	2,670,448
Water Distribution	—	—	4,517,286	2,849,683	4,517,286	2,849,683
Sewer Plant	—	—	4,669,108	3,137,658	4,669,108	3,137,658
Sewer Collection	—	—	4,415,269	3,286,552	4,415,269	3,286,552
Drainage	—	—	2,727,580	639,613	2,727,580	639,613
Economic Development Loan	—	—	3,861	19	3,861	19
Housing Rehabilitation	—	—	11,249	13,826	11,249	13,826
Total Expenses	23,525,857	28,883,841	20,196,791	12,597,799	43,722,648	41,481,640
Change in Net Position before Transfers	(131,969)	(9,329,266)	(7,836,558)	2,685,896	(7,968,527)	(6,643,370)
Transfers	(98,900)	(2,528,788)	98,900	283,851	—	(2,244,937)
Change in Net Position	(230,869)	(11,858,054)	(7,737,658)	2,969,747	(7,968,527)	(8,888,307)
Net Position - Beginning as Restated	(60,718,394)	(50,524,716)	28,051,132	23,588,297	(32,667,262)	(26,936,419)
Net Position, Ending	(60,949,263)	(62,382,770)	20,313,474	26,558,044	(40,635,789)	(35,824,726)

Management’s Discussion and Analysis

December 31, 2020

Financial Analysis of the City as a Whole - Continued

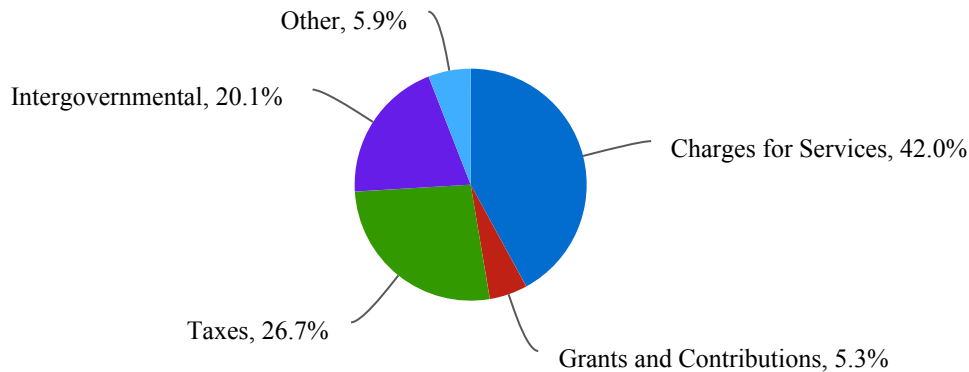
Changes in Net Position - Continued

The net position of the City’s governmental activities decreased by \$0.2 million to (\$60.9) million. The unrestricted deficit net position of the City’s governmental activities decreased by \$3.3 million (or 3.9%) from \$85.0 million to \$88.2 million at fiscal year-end.

The net position of business-type activities decreased by (\$7.7) million to \$20.3 million. The City generally can only use this net position to finance the continuing operations of the water plant, water distribution, sewer plant, sewer collection, drainage, economic development loan, and housing rehabilitation operations.

Total revenues were \$35.8 million and total expenses for all programs and services were \$43.7 million for the fiscal year ended December 31, 2020.

**Revenues by Source
For the Fiscal Year Ended December 31, 2020**



**Expenses by Function
For the Fiscal Year Ended December 31, 2020**

General Government	(22.3%)
Public Safety	59.1%
Public Works	9.9%
Recreation and Culture	4.4%
Economic Development	1.0%
Interest on Long-Term Debt	1.7%
Water Plant	8.8%
Water Distribution	10.3%
Sewer Plant	10.7%
Sewer Collection	10.1%
Drainage	6.2%
Housing Rehabilitation	0.1%

The General Government function was impacted by significant changes in the IMRF pension assets and related deferred items.

Management’s Discussion and Analysis

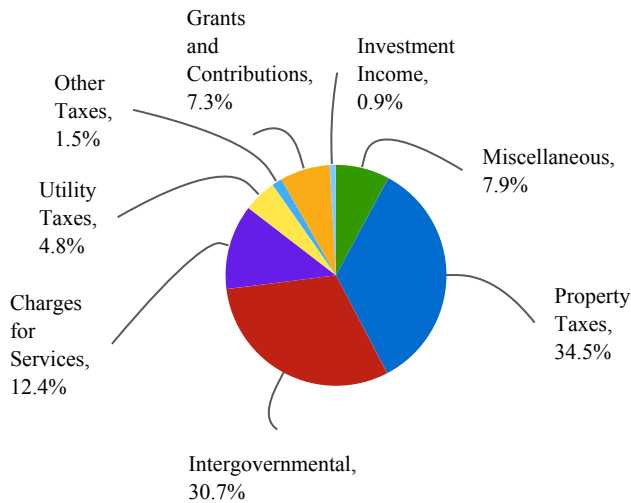
December 31, 2020

Financial Analysis of the City as a Whole - Continued

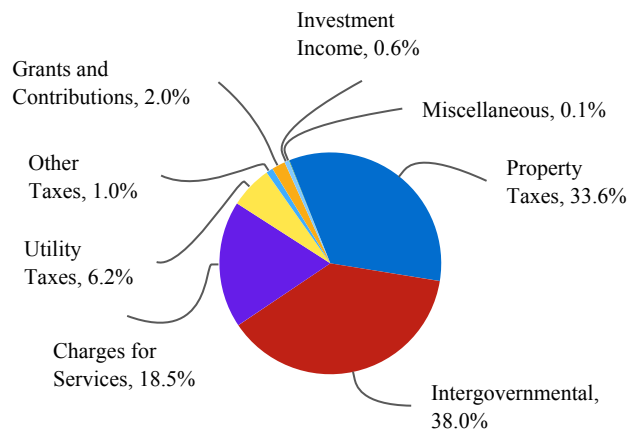
Governmental Activities.

Total revenues for governmental activities were \$23.4 million compared to \$19.6 million for the prior fiscal year. The following graphs shows the major revenue sources of the City for the fiscal year ended December 31, 2020 and for the fiscal ended December 31, 2019. It depicts very clearly that the City relies on property taxes and intergovernmental revenues to fund governmental activities.

**Governmental Activities - Revenues by Source
For the Fiscal Year Ended December 31, 2020**



**Governmental Activities - Revenues by Source
For the Fiscal Year Ended December 31, 2019**



Total governmental activities expenditures were \$23.5 million compared to \$28.9 million for the prior fiscal year. The following graphs shows the expenditures by function of the City for the fiscal year ended December 31, 2020 and December 31, 2019. For the fiscal year ended December 31, 2020, Public Safety expenditures accounts for the largest portion at 109.8% (or \$25.8 million) of the City’s total governmental activity expenditures, followed by Public Works at 18.4% (or \$4.3 million) and General Government at (41.4%) (or (\$9.7) million, which was impacted by significant changes in the IMRF pension assets and related deferred items).

**Governmental Activities - Expenditures by Function
For the Fiscal Years Ended**

	December 31, 2020	December 31, 2019
General Government	(41.4%)	3.0%
Public Safety	109.8%	71.7%
Public Works	18.4%	17.4%
Recreation and Culture	8.1%	4.6%
Economic Development	1.9%	1.7%
Interest on Long-Term Debt	3.2%	1.6%

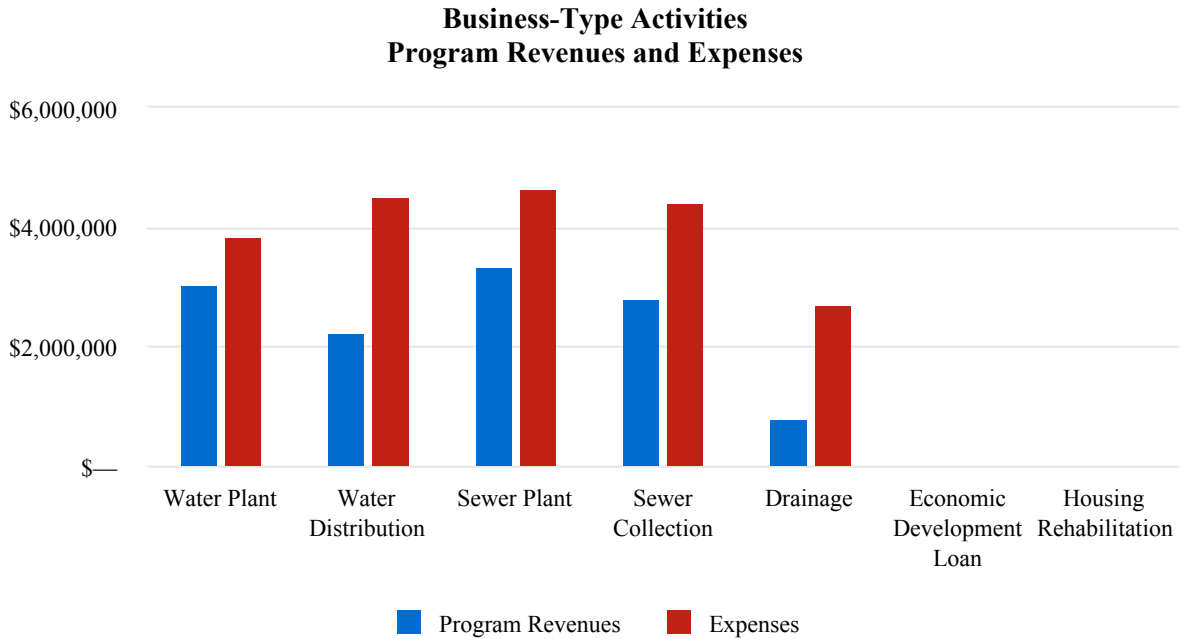
Management’s Discussion and Analysis

December 31, 2020

Financial Analysis of the City as a Whole - Continued

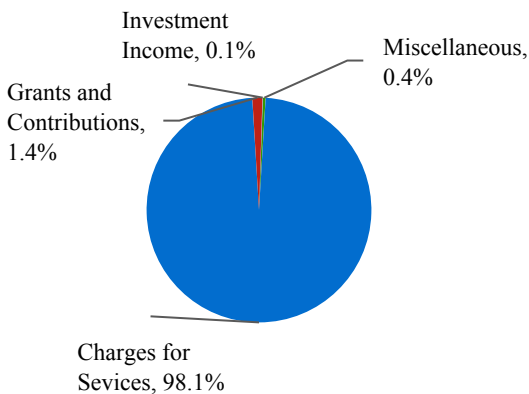
Business-Type Activities.

Program revenues were \$12.4 million and expenses were \$20.2 million for the City’s business-type activities for the year ended December 31, 2020. The following graph compares program revenues to expenses for the City’s enterprise operations.

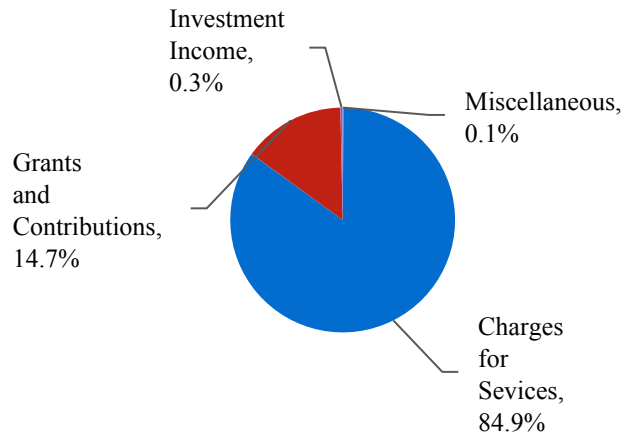


Total revenues for business-type activities were \$12.4 million compared to \$15.3 million for the prior fiscal year. The following graphs shows the major revenue sources for the year ended December 31, 2020 and for the fiscal year ended December 31, 2019. It depicts very clearly that the City relies on charges for services to fund business-type activities.

**Business-Type Activities
Revenues by Source
For the Fiscal Year End December 31, 2020**



**Business-Type Activities
Revenues by Source
For the Fiscal Year Ended December 31, 2019**



Management’s Discussion and Analysis

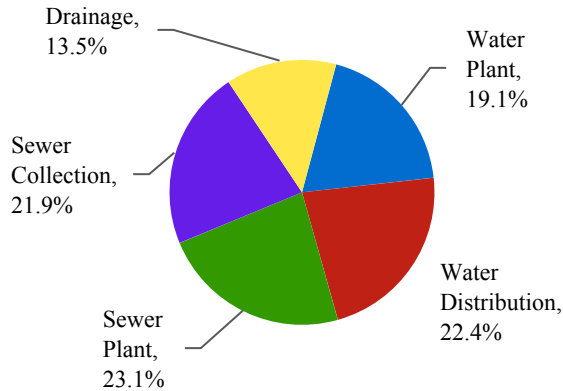
December 31, 2020

Financial Analysis of the City as a Whole - Continued

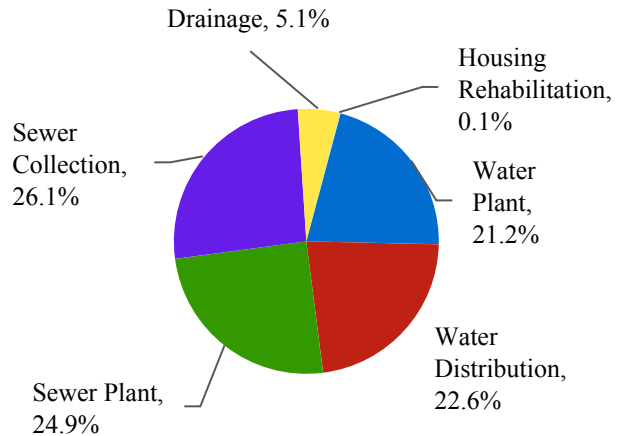
Business-Type Activities - Continued

Total expenses for business-type activities were \$20.2 million compared to \$12.6 million for the prior short fiscal year. The following graphs shows the expenses by function for the fiscal year ended December 31, 2020 and for the eight months ended December 31, 2019. For the year ended December 31, 2020, Water Fund expenses accounts for the largest portion at 19.1% (or \$3.9 million) of the City’s total business-type activity expenses, followed by Sanitary Sewer Fund at 23.1% (or \$4.7 million), Storm Sewer Fund at 0.1% (or \$0.0 million) and Parking Fund at 13.5% (or \$2.7 million).

**Business-Type Activities
Expenses by Function
For the Fiscal Year Ended December 31, 2020**



**Business-Type Activities
Expenses by Function
For the Fiscal Year Ended December 31, 2019**



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

Governmental Funds.

The focus of the City’s governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the City’s financing requirements. In particular, unassigned fund balance serves as a useful measure of the City’s net resources available for spending at the end of the fiscal year. As of December 31, 2020, the City’s governmental funds reported combined ending fund balances of \$6.4 million, an increase of \$3.1 million. Of the total fund balance, the City reported an unassigned fund balance of (\$5.5) million, a decrease of (\$0.1) million to the prior fiscal year’s balance. Total restricted fund balance was \$7.2 million at fiscal year-end, an increase of \$4.5 million from the prior year. Total nonspendable fund balance of \$2.2 million increased \$1.2 million from the prior year. The City also reported an assigned fund balance of \$2.5 million, a decrease of \$0.1 million, with a majority of the balance for capital projects and pension benefits..

Management's Discussion and Analysis

December 31, 2020

Financial Analysis of the City's Funds - Continued

Governmental Funds - Continued

The **General Fund** is the primary operating fund of the City. The total fund balance of the General Fund increased \$0.1 million to \$4.5 million for the fiscal year ended December 31, 2020. The increase was mainly attributable to revenue increase in miscellaneous (\$1.4 million) offset by a decrease in expenditures of \$0.6. Total fund balance was 27.0% of total operating expenditures compared to 27.3% for the fiscal year ended December 31, 2019. The unassigned fund balance of the General Fund was \$0.5 million, 9.2% of (\$5.5) million. As a measure of the General Fund's liquidity, it is useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents 3.05% of the total General Fund expenditures.

The **Riverfront - the Quarter TIF Fund** had a decrease of \$0.2 million in fund balance from (\$3.5) million to (\$3.7) million at December 31, 2020. The Riverfront - the Quarter TIF Fund received \$0.2 million in incremental property tax revenues and incurred \$0.4 million in expenditures. This anticipated decrease was due to \$0.3 million in expenditures for the debt retirement.

The **Port of Call TIF Fund** had an increase of \$1.6 million in fund balance to \$0.7 million at December 31, 2020. The Port of Call TIF Fund received \$0.6 million in incremental property tax revenues, issued debt of \$11.6 million, and retired debt in the amount of \$10.2 million.

Proprietary Funds.

The City's proprietary fund statements provide the same type of information found in the government-wide financial statements, but in more detail. The City reports the Water Plant, Water Distribution, Sewer Plant, Sewer Collection, and Drainage Funds as major proprietary funds.

The net position of the City's proprietary funds totaled \$20.3 million at December 31, 2020, a decrease of (\$7.7) million (or (27.6%)) from December 31, 2019. The Water Plant Fund had net position of \$3.8 million, a decrease of (\$0.8) million. The Water Distribution Fund had a slight decrease in net position of (\$2,194,075) to \$4.1 million. The Sewer Plant Fund had slight decrease in net position of \$1,288,453 to \$2.4 million and the Sewer Collection Fund had a net position decrease of (\$1.5) million to \$5.4 million at fiscal year-end. The Drainage Fund's net position decreased \$1.9 million from \$5.5 million to \$3.6 million.

CITY OF EAST MOLINE, ILLINOIS

Management's Discussion and Analysis

December 31, 2020

Financial Analysis of the City's Funds - Continued

General Fund Budgetary Highlights

For the Fiscal Years Ended December 31, 2020 and December 31, 2019

	Original Budget		Final Budget		Actual	
	12/31/20	12/31/19	12/31/20	12/31/19	12/31/20	12/31/19
Revenues						
Taxes	\$ 7,061,600	5,087,685	6,972,850	6,362,186	6,822,205	6,489,051
Intergovernmental	5,967,695	5,422,635	6,641,570	6,556,393	6,896,585	7,325,054
Charges for Services	1,323,335	462,100	1,176,325	472,325	1,345,725	575,838
Licenses and Permits	228,500	365,750	246,510	360,555	304,980	405,095
Fines and Forfeitures	282,825	174,250	140,050	176,500	158,575	172,157
Investment Income	98,925	83,220	57,970	93,075	16,720	88,077
Miscellaneous	1,122,285	55,900	428,910	70,646	1,383,248	131,869
Total Revenues	16,085,165	11,651,540	15,664,185	14,091,680	16,928,038	15,187,141
Expenditures						
General Government	990,951	1,062,606	997,881	1,101,196	1,080,444	1,420,923
Public Safety	12,956,649	9,858,634	12,871,830	12,085,039	12,847,301	12,207,561
Public Works	2,223,053	1,386,771	2,031,303	1,392,601	1,965,831	1,587,178
Recreation and Culture	657,360	448,836	595,660	475,686	563,869	620,326
Economic Development	650	32,025	7,150	15,835	5,921	22,302
Debt Service						
Principal Retirement	233,741	73,950	233,741	73,950	154,902	107,140
Interest and Fiscal Charges	5,534	7,825	5,534	7,825	5,281	7,824
Total Expenditures	17,067,938	12,870,647	16,743,099	15,152,132	16,623,549	15,973,254
Other Financing Sources (Uses)						
Debt Issuance	—	—	—	—	130,126	—
Disposal of Capital Assets	—	15,000	—	21,000	35,500	18,950
Transfers In	—	567,495	—	568,245	54,000	43,009
Transfers Out	(547,245)	(976,295)	(389,940)	(976,295)	(389,688)	(1,175,469)
	(547,245)	(393,800)	(389,940)	(387,050)	(170,062)	(1,113,510)
Net Change in Fund Balance	(1,530,018)	(1,612,907)	(1,468,854)	(1,447,502)	134,427	(1,899,623)
Fund Balance, Beginning					4,357,347	6,256,970
Fund Balance, Ending					4,491,774	4,357,347

Management's Discussion and Analysis

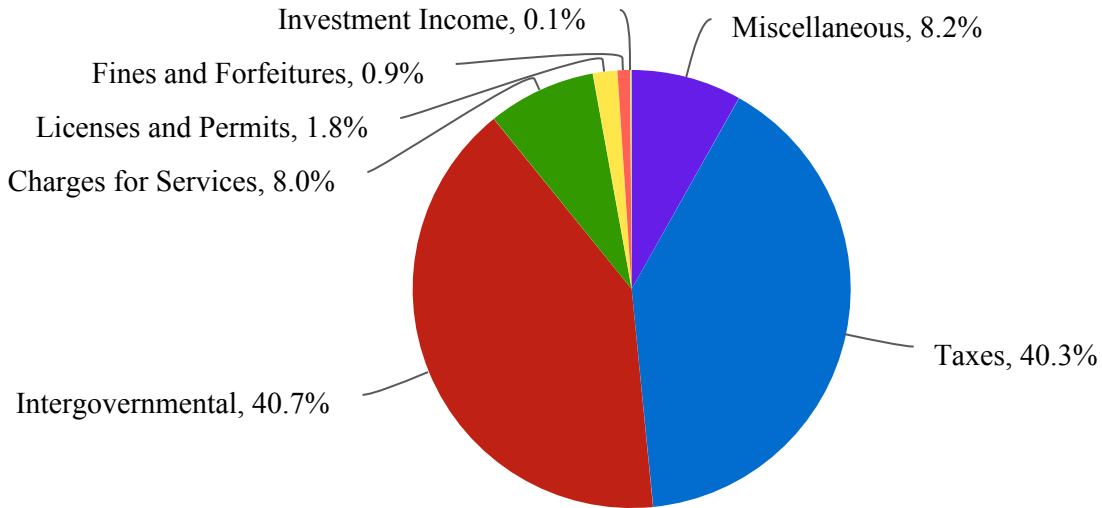
December 31, 2020

Financial Analysis of the City's Funds - Continued

General Fund Budgetary Highlights - Continued

The General Fund's total actual revenues were \$1.3 million (or 8.1%) above budget. Tax revenues, consisting of property taxes, utility taxes, amusement taxes were slightly below budget by \$150,645 (or 2.16%). Positive variances were experienced in property taxes (\$39,736) and amusement taxes (\$46,337). Utility taxes were below budget by \$236,718. Intergovernmental revenues of sales tax, income tax, and other state taxes were above budget by \$0.3 million (or 3.8%). Charges for services revenues exceeded the budget by \$0.2 million (or 14.4%) and miscellaneous revenues exceeded budget by \$1.0 million (or 222.5%).

**General Fund Revenues
For the Fiscal Year Ended December 31, 2020**

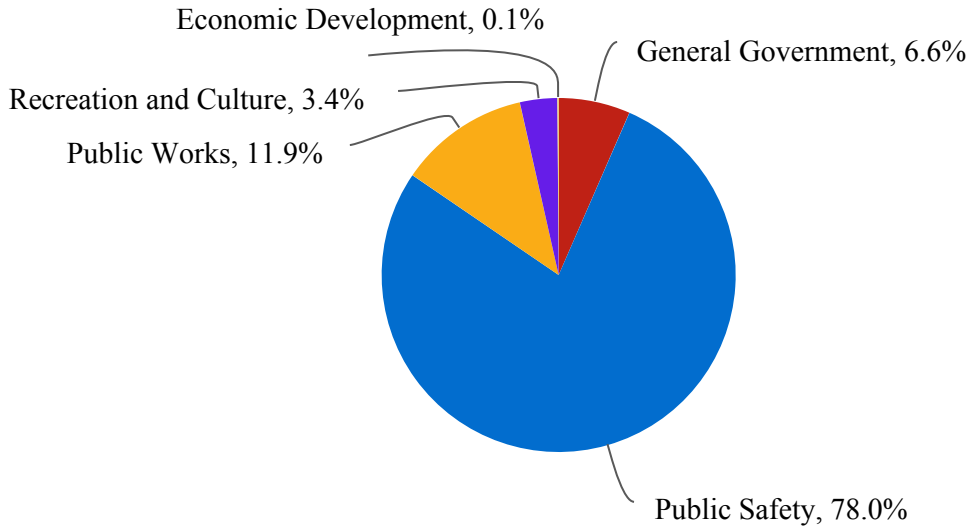


General Fund total actual expenditures were slightly below the final budget by \$119,550. General Government expenditures were \$0.1 million (or 8.3%) over budget, mainly in administrative services (\$58,887). Public Safety expenditures were \$24,529 (or 0.2%) under budget. Police protection expenditures were under budget by \$148,230 (or 2.1%), mainly due to lower than anticipated first year contractual services (\$113,857). Fire protection expenditures was slightly over budget by \$123,723. Public Works expenditures were \$65,472 (or (3.2%)) under budget. Recreation and Culture expenditures were under budget by \$31,791 (or 5.3%). Economic Development was \$1,229 under budget.

Management’s Discussion and Analysis

December 31, 2020

**General Fund Expenditures
For the Fiscal Year Ended December 31, 2020**



Capital Assets and Debt Administration

Capital Assets. The City’s investment in capital assets for both its governmental and business-type activities decreased \$0.9 million to \$89.4 million (net of accumulated depreciation) as of December 31, 2020. This investment in capital assets includes land, construction in progress, books, buildings, improvements other than buildings, waterworks, sewerage, and drainage systems, vehicles and equipment, and infrastructure. The following schedule reflects the City’s capital asset balances as of December 31, 2020.

	Governmental Activities		Business-Type Activities		Total Primary Government	
	12/31/2020	12/31/2019	12/31/2020	12/31/2019	12/31/2020	12/31/2019
Land	\$ 2,018,723	2,018,723	489,013	489,013	2,507,736	2,507,736
Construction in Progress	9,334,056	8,480,013	2,279,790	4,383,491	11,613,846	12,863,504
Books	419,182	494,433	—	—	419,182	494,433
Buildings	5,886,705	5,861,505	—	—	5,886,705	5,861,505
Improvements Other than Buildings	2,539,894	2,539,894	—	—	2,539,894	2,539,894
Waterworks, Sewerage, and Drainage Systems	—	—	98,149,098	94,863,300	98,149,098	94,863,300
Vehicles and Equipment	9,010,185	9,230,059	3,944,758	3,679,228	12,954,943	12,909,287
Infrastructure	30,712,400	30,287,847	—	—	30,712,400	30,287,847
Accumulated Depreciation	(26,516,175)	(25,465,229)	(48,819,104)	(46,495,641)	(75,335,279)	(71,960,870)
Totals	33,404,970	33,447,245	56,043,555	56,919,391	89,448,525	90,366,636

Management's Discussion and Analysis

December 31, 2020

Capital Assets and Debt Administration - Continued

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

Construction in Progress	\$ 1,010,779
Books	48,950
Buildings	25,200
Waterworks, Sewerage, and Drainage Systems	1,025,361
Vehicles and Equipment	395,656
Infrastructure	<u>424,553</u>
	<u><u>2,930,499</u></u>

For more information on the City's capital assets, see Note 3 in the notes to the financial statements.

Long-Term Bonded Debt. At the end of the current fiscal year, the City had total bonded debt outstanding of \$28.4 million. This amount is comprised of nine (9) general obligation bond issues backed by the full faith and credit of the City. The City retired \$2.7 million in bonded debt during the current fiscal year and issued \$10.9 million in new bonded debt. The following table summarizes the City's bonded indebtedness.

	Governmental		Business-Type		Total	
	Activities		Activities		Primary Government	
	12/31/2020	12/31/2019	12/31/2020	12/31/2019	12/31/2020	12/31/2019
Installment Contracts Payable	\$ 210,094	234,870	23,034	44,785	233,128	279,655
Developer Loan Payable	—	—	268,090	268,090	268,090	268,090
IEPA Loans Payable	—	—	5,349,025	5,785,605	5,349,025	5,785,605
General Obligation Bonds	12,235,000	2,157,000	10,356,085	11,762,888	22,591,085	13,919,888
Totals	<u>12,445,094</u>	<u>2,391,870</u>	<u>15,996,234</u>	<u>17,861,368</u>	<u>28,441,328</u>	<u>20,253,238</u>

The City's debt policy is to limit the amount of outstanding general obligation debt to a maximum of 8.625% of the City's equalized assessed valuation (EAV). The City's EAV of \$292,753,751 results in a debt to EAV ratio of 10.0% as of December 31, 2020. The City's gross debt per capita is \$1,412. Additional information on the City's long-term debt can be found in Note 3 in the notes to the financial statements.

CITY OF EAST MOLINE, ILLINOIS

Management's Discussion and Analysis

December 31, 2020

Economic Factors and Next Year's Budget

The fiscal year 2021 budget was developed subsequent to the World Health Organization declaring COVID-19 a pandemic on March 11, 2020. The Governor of the State of Illinois, effective March 21, 2020, issued a "Stay at Home" executive order permitting only essential businesses to operate and establishing social distancing requirements through April 7, 2020. Subsequently, the "Stay at Home" order has been extended to May 29, 2020.

Contacting the City's Financial Management

This financial report is designed to provide our citizens, customers, investors and creditors with a general overview of the City's finances and to demonstrate the City's accountability of the money it receives. Questions concerning this report or requests for additional financial information should be directed to Annaka Whiting, Finance Director, City of East Moline, 915 Sixteenth Avenue, East Moline, IL 61244.

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

Proprietary Funds

Fiduciary Funds

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

CITY OF EAST MOLINE, ILLINOIS

Statement of Net Position

December 31, 2020

See Following Page

CITY OF EAST MOLINE, ILLINOIS

**Statement of Net Position
December 31, 2020**

	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 10,920,729	5,449,462	16,370,191
Receivables - Net of Allowances	10,731,628	2,159,680	12,891,308
Internal Balances	(2,383,912)	2,383,912	—
Prepays	594,614	15,857	610,471
Total Current Assets	19,863,059	10,008,911	29,871,970
Noncurrent Assets			
Capital Assets			
Nondepreciable	11,352,779	2,768,803	14,121,582
Depreciable	49,516,768	102,093,856	151,610,624
Accumulated Depreciation	(27,464,577)	(48,819,104)	(76,283,681)
	33,404,970	56,043,555	89,448,525
Other Assets			
Net Pension Asset - IMRF	120,031	242,602	362,633
Total Noncurrent Assets	33,525,001	56,286,157	89,811,158
Total Assets	53,388,060	66,295,068	119,683,128
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	347,113	701,565	1,048,678
Deferred Items - Police Pension	13,045,087	—	13,045,087
Deferred Items - Firefighters' Pension	12,893,950	—	12,893,950
Deferred Items - RBP	11,358,511	6,593,932	17,952,443
Total Deferred Outflows of Resources	37,644,661	7,295,497	44,940,158
Total Assets and Deferred Outflows of Resources	91,032,721	73,590,565	164,623,286

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

	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 1,415,171	332,751	1,747,922
Accrued Payroll	312,814	133,850	446,664
Other Payable	11,113	—	11,113
Accrued Interest Payable	286,665	166,775	453,440
Claims Payable	176,000	—	176,000
Current Portion of Long-Term Debt	900,370	2,553,190	3,453,560
Total Current Liabilities	3,102,133	3,186,566	6,288,699
Noncurrent Liabilities			
Compensated Absences Payable	149,290	49,442	198,732
Net Pension Liability - Police Pension	36,799,046	—	36,799,046
Net Pension Liability - Firefighters' Pension	30,274,543	—	30,274,543
Total OPEB Liability - RBP	56,445,973	32,768,463	89,214,436
Installment Contracts Payable	81,047	5,029	86,076
Developer Loan Payable	—	268,090	268,090
IEPA Loans Payable	—	4,908,285	4,908,285
General Obligation Bonds Payable - Net	12,345,805	8,274,000	20,619,805
Total Noncurrent Liabilities	136,095,704	46,273,309	182,369,013
Total Liabilities	139,197,837	49,459,875	188,657,712
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	8,174,929	—	8,174,929
Deferred Items - IMRF	1,072,391	2,167,463	3,239,854
Deferred Items - Police Pension	169,113	—	169,113
Deferred Items - Firefighters' Pension	525,899	—	525,899
Deferred Items - RBP	2,841,815	1,649,753	4,491,568
Total Deferred Inflows of Resources	12,784,147	3,817,216	16,601,363
Total Liabilities and Deferred Inflows of Resources	151,981,984	53,277,091	205,259,075
NET POSITION			
Net Investment in Capital Assets	20,115,071	40,315,411	60,430,482
Restricted - Maintenance of Roadways	2,587,588	—	2,587,588
Restricted - Development	1,183,907	—	1,183,907
Restricted - Special Service Areas	174,752	—	174,752
Restricted - Tourism	201,894	—	201,894
Restricted - Pubic Benefit	148,220	—	148,220
Restricted - Public Safety	36,839	—	36,839
Restricted - Liability Insurance	8,872	—	8,872
Restricted - Library	2,827,110	—	2,827,110
Restricted - Economic Development Loans	—	616,671	616,671
Restricted - Housing Rehabilitation	—	298,291	298,291
Unrestricted (Deficit)	(88,233,516)	(20,916,899)	(109,150,415)
Total Net Position	(60,949,263)	20,313,474	(40,635,789)

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

CITY OF EAST MOLINE, ILLINOIS

Statement of Activities

For the Fiscal Year Ended December 31, 2020

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
General Government	\$ (9,742,251)	1,490,449	298,885	—
Public Safety	25,839,722	213,599	—	—
Public Works	4,320,157	956,713	1,421,130	—
Recreation and Culture	1,910,582	246,064	—	—
Economic Development	448,769	—	—	—
Interest on Long-Term Debt	748,878	—	—	—
Total Governmental Activities	23,525,857	2,906,825	1,720,015	—
Business-Type Activities				
Water Plant	3,852,438	3,055,932	—	—
Water Distribution	4,517,286	2,173,918	84,633	—
Sewer Plant	4,669,108	3,313,720	48,629	—
Sewer Collection	4,415,269	2,769,249	45,747	—
Drainage	2,727,580	812,830	—	—
Economic Development Loan	3,861	—	—	—
Housing Rehabilitation	11,249	—	—	—
Total Business-Type Activities	20,196,791	12,125,649	179,009	—
Total Primary Government	43,722,648	15,032,474	1,899,024	—

General Revenues

- Taxes
 - Property Taxes
 - Utility Taxes
 - Admission Taxes
 - Other Taxes
- Intergovernmental - Unrestricted
 - Sales Taxes
 - Non-Home Rule Sales Taxes
 - State Income and Use Taxes
 - Personal Property Replacement Taxes
- Investment Income
- Miscellaneous
- Interfund Transfers

Change in Net Position

Net Position - Beginning as Restated

Net Position - Ending

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

Primary Government		
Net (Expenses)/Revenues		
Governmental Activities	Business-Type Activities	Totals
11,531,585	—	11,531,585
(25,626,123)	—	(25,626,123)
(1,942,314)	—	(1,942,314)
(1,664,518)	—	(1,664,518)
(448,769)	—	(448,769)
(748,878)	—	(748,878)
(18,899,017)	—	(18,899,017)
—	(796,506)	(796,506)
—	(2,258,735)	(2,258,735)
—	(1,306,759)	(1,306,759)
—	(1,600,273)	(1,600,273)
—	(1,914,750)	(1,914,750)
—	(3,861)	(3,861)
—	(11,249)	(11,249)
—	(7,892,133)	(7,892,133)
(18,899,017)	(7,892,133)	(26,791,150)
8,061,380	—	8,061,380
1,132,627	—	1,132,627
199,837	—	199,837
151,252	—	151,252
2,954,030	—	2,954,030
473,615	—	473,615
2,374,226	—	2,374,226
1,370,009	—	1,370,009
212,543	6,722	219,265
1,837,529	48,853	1,886,382
(98,900)	98,900	—
18,668,148	154,475	18,822,623
(230,869)	(7,737,658)	(7,968,527)
(60,718,394)	28,051,132	(32,667,262)
(60,949,263)	20,313,474	(40,635,789)

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

CITY OF EAST MOLINE, ILLINOIS

Balance Sheet - Governmental Funds

December 31, 2020

	<u>General</u>
ASSETS	
Cash and Investments	\$ 269,838
Receivables - Net of Allowances	
Property Taxes	5,749,763
Accounts	1,603,355
Other	—
Due from Other Funds	2,284,183
Advances to Other Funds	2,060,388
Prepays	<u>166,820</u>
Total Assets	<u><u>12,134,347</u></u>
LIABILITIES	
Accounts Payable	468,751
Accrued Payroll	276,491
Other Payable	344,311
Due to Other Funds	967,674
Advances from Other Funds	—
Total Liabilities	<u>2,057,227</u>
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	<u>5,585,346</u>
Total Liabilities and Deferred Inflows of Resources	<u>7,642,573</u>
FUND BALANCES	
Nonspendable	2,227,208
Restricted	193,931
Assigned	1,564,088
Unassigned	<u>506,547</u>
Total Fund Balances	<u>4,491,774</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u><u>12,134,347</u></u>

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

Special Revenue			
Riverfront - The Quarter TIF	Port of Call TIF	Nonmajor	Totals
—	658,917	6,804,838	7,733,593
248,564	864,244	1,644,604	8,507,175
—	—	—	1,603,355
—	15,000	534,106	549,106
—	—	349,538	2,633,721
—	—	160,052	2,220,440
—	—	—	166,820
248,564	1,538,161	9,493,138	23,414,210
—	146,009	206,401	821,161
—	896	23,123	300,510
—	—	46,812	391,123
—	—	2,722,552	3,690,226
3,660,675	—	—	3,660,675
3,660,675	146,905	2,998,888	8,863,695
245,034	736,550	1,607,999	8,174,929
3,905,709	883,455	4,606,887	17,038,624
—	—	—	2,227,208
—	654,706	6,320,545	7,169,182
—	—	932,186	2,496,274
(3,657,145)	—	(2,366,480)	(5,517,078)
(3,657,145)	654,706	4,886,251	6,375,586
248,564	1,538,161	9,493,138	23,414,210

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

CITY OF EAST MOLINE, ILLINOIS

Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities

December 31, 2020

Total Governmental Fund Balances	\$ 6,375,586
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.	33,404,970
Less: Internal Service Capital Assets	(14,805)
Revenue that is deferred in the funds financial statement because it is not available and recognized as revenue in the government-wide financial statements.	380,010
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	(725,278)
Deferred Items - Police Pension	12,875,974
Deferred Items - Firefighters' Pension	12,368,051
Deferred Items - RBP	8,516,696
Internal service funds are used by the City to charge the costs of insurance and motor pool to individual funds.	
The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position.	3,028,558
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(182,930)
Net Pension (Asset) - IMRF	120,031
Net Pension Liability - Police Pension	(36,799,046)
Net Pension Liability - Firefighters' Pension	(30,274,543)
Total OPEB Liability - RBP	(56,445,973)
Notes Payable	(210,094)
General Obligation Bonds Payable - Net	(13,079,805)
Accrued Interest Payable	(286,665)
Net Position of Governmental Activities	<u>(60,949,263)</u>

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

CITY OF EAST MOLINE, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2020**

See Following Page

CITY OF EAST MOLINE, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2020**

	<u>General</u>
Revenues	
Taxes	\$ 6,822,205
Intergovernmental	6,896,585
Charges for Services	1,345,725
Licenses and Permits	304,980
Fines and Forfeitures	158,575
Investment Income	16,720
Miscellaneous	1,383,248
Total Revenues	<u>16,928,038</u>
Expenditures	
Current	
General Government	1,080,444
Public Safety	12,847,301
Public Works	1,965,831
Recreation and Culture	563,869
Economic Development	5,921
Debt Service	
Principal Retirement	154,902
Interest and Fiscal Charges	5,281
Total Expenditures	<u>16,623,549</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>304,489</u>
Other Financing Sources (Uses)	
Debt Issuance	130,126
Premium on Debt Issuance	35,500
Transfers In	54,000
Transfers Out	(389,688)
	<u>(170,062)</u>
Net Change in Fund Balances	134,427
Fund Balances - Beginning as Restated	<u>4,357,347</u>
Fund Balances - Ending	<u><u>4,491,774</u></u>

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

Special Revenue			
Riverfront - The Quarter TIF	Port of Call TIF	Nonmajor	Totals
241,151	640,460	1,845,871	9,549,687
—	—	1,899,804	8,796,389
—	—	1,093,663	1,398,643
—	—	—	1,345,725
—	—	3,882	162,457
—	113	182,050	198,883
—	—	454,281	1,837,529
241,151	640,573	5,479,551	23,289,313
—	—	—	1,080,444
—	—	—	12,847,301
—	—	1,830,955	3,796,786
—	—	1,276,221	1,840,090
104,163	47,207	280,890	438,181
305,000	10,200,000	382,000	11,041,902
23,529	434,996	41,263	505,069
432,692	10,682,203	3,811,329	31,549,773
(191,541)	(10,041,630)	1,668,222	(8,260,460)
—	10,765,000	—	10,895,126
—	844,805	—	880,305
—	—	165,000	219,000
—	—	(222,900)	(612,588)
—	11,609,805	(57,900)	11,381,843
(191,541)	1,568,175	1,610,322	3,121,383
(3,465,604)	(913,469)	3,275,929	3,254,203
(3,657,145)	654,706	4,886,251	6,375,586

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

CITY OF EAST MOLINE, ILLINOIS

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to
the Statement of Activities - Governmental Activities
For the Fiscal Year Ended December 31, 2020**

Net Change in Fund Balances - Total Governmental Funds	\$ 3,121,383
Amounts reported for governmental activities in the Statement of Activities are different because:	
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.	
Capital Outlays	1,482,872
Depreciation Expense	(1,525,147)
Disposals - Cost	(474,201)
Disposals - Accumulated Depreciation	474,201
Less: Internal Service Funds	769
Some revenues not collected as of the year end are not considered available revenues in the governmental funds. These are the amounts that were not considered available in the current year.	
	50,083
The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Change in Deferred Items - IMRF	(1,713,455)
Change in Deferred Items - Police Pension	3,346,358
Change in Deferred Items - Firefighters' Pension	1,597,943
Change in Deferred Items - RBP	(2,063,855)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal on long-term debt consumes the current financial resources of the governmental funds.	
Change in Compensated Absences Payable	(80,959)
Change in Net Pension Liability - IMRF	1,658,399
Change in Net Pension Liability - Police Pension	(6,935,900)
Change in Net Pension Liability - Firefighters' Pension	(5,898,034)
Change in Total OPEB Liability - RBP	7,560,798
Issuance of Debt - Net	(11,739,931)
Retirement of Debt - Net	11,033,141
Internal service funds are used by the City to charge the costs of insurance and motor pool to individual funds. The net revenue of certain activities of internal service funds is reported with governmental activities.	
	109,714
Changes to accrued interest on long-term debt in the Statement of Activities does not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	
	(235,048)
Changes in Net Position of Governmental Activities	(230,869)

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

CITY OF EAST MOLINE, ILLINOIS

Statement of Net Position - Proprietary Funds

December 31, 2020

See Following Page

CITY OF EAST MOLINE, ILLINOIS

Statement of Net Position - Proprietary Funds
December 31, 2020

	Water Plant	Water Distribution	Business-Type Sewer Plant
ASSETS			
Current Assets			
Cash and Investments	\$ 2,757,512	18,940	22,888
Receivables - Net of Allowances			
Accounts	431,022	343,983	485,232
Other	—	—	—
Due from Other Funds	907,049	536,882	3,024,279
Prepays	12,857	3,000	—
Total Current Assets	<u>4,108,440</u>	<u>902,805</u>	<u>3,532,399</u>
Noncurrent Assets			
Capital Assets			
Nondepreciable	—	2,248,432	—
Depreciable	12,985,162	33,458,729	14,096,783
Accumulated Depreciation	(3,650,663)	(20,488,798)	(3,507,013)
Total Capital Assets	<u>9,334,499</u>	<u>15,218,363</u>	<u>10,589,770</u>
Other Assets			
Advances to Other Funds	—	—	1,593,335
Net Pension Asset- IMRF	53,778	58,311	68,248
Total Other Assets	<u>53,778</u>	<u>58,311</u>	<u>1,661,583</u>
Total Noncurrent Assets	<u>9,388,277</u>	<u>15,276,674</u>	<u>12,251,353</u>
Total Assets	<u>13,496,717</u>	<u>16,179,479</u>	<u>15,783,752</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	155,519	168,627	197,361
Deferred Items - RBP	1,281,804	1,639,058	1,554,682
Total Deferred Outflow of Resources	<u>1,437,323</u>	<u>1,807,685</u>	<u>1,752,043</u>
Total Assets and Deferred Outflow of Resources	<u>14,934,040</u>	<u>17,987,164</u>	<u>17,535,795</u>
LIABILITIES			
Current Liabilities			
Accounts Payable	102,296	10,334	118,764
Accrued Payroll	33,962	28,527	41,438
Accrued Interest	29,468	41,381	30,775
Claims Payable	—	—	—
Due to Other Funds	—	2,185,070	579,044
Current Portion of Long-Term Debt	300,963	472,560	477,832
Total Current Liabilities	<u>466,689</u>	<u>2,737,872</u>	<u>1,247,853</u>
Noncurrent Liabilities			
Advances from Other Funds	763,100	—	—
Compensated Absences Payable	—	17,919	—
Total OPEB Liability - RBP	6,369,911	8,145,278	7,725,970
Installment Contracts Payable	—	—	5,029
Developer Loan Payable	—	—	—
IEPA Loans Payable	1,131,077	—	3,777,208
General Obligation Bonds Payable	1,558,227	2,008,077	1,422,366
Total Noncurrent Liabilities	<u>9,822,315</u>	<u>10,171,274</u>	<u>12,930,573</u>
Total Liabilities	<u>10,289,004</u>	<u>12,909,146</u>	<u>14,178,426</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Items - IMRF	480,470	520,969	609,741
Deferred Items - RBP	320,698	410,080	388,970
Total Deferred Inflows of Resources	<u>801,168</u>	<u>931,049</u>	<u>998,711</u>
Total Liabilities and Deferred Inflows of Resources	<u>11,090,172</u>	<u>13,840,195</u>	<u>15,177,137</u>
NET POSITION			
Net Investment in Capital Assets	6,344,232	12,742,205	4,907,335
Restricted			
Economic Development Loans	—	—	—
Housing Rehabilitation	—	—	—
Unrestricted (Deficit)	<u>(2,500,364)</u>	<u>(8,595,236)</u>	<u>(2,548,677)</u>
Total Net Position	<u>3,843,868</u>	<u>4,146,969</u>	<u>2,358,658</u>

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

Activities - Enterprise				Governmental
Sewer	Drainage	Nonmajor	Totals	Internal
Collection				Service
2,132,478	—	517,644	5,449,462	3,187,136
558,337	303,764	5,200	2,127,538	71,992
—	—	32,142	32,142	—
532,162	—	—	5,000,372	2,000
—	—	—	15,857	427,794
3,222,977	303,764	554,986	12,625,371	3,688,922
63,989	456,382	—	2,768,803	—
30,524,463	11,028,719	—	102,093,856	826,491
(17,429,439)	(3,743,191)	—	(48,819,104)	(811,686)
13,159,013	7,741,910	—	56,043,555	14,805
250,000	—	360,000	2,203,335	—
49,935	12,330	—	242,602	—
299,935	12,330	360,000	2,445,937	—
13,458,948	7,754,240	360,000	58,489,492	14,805
16,681,925	8,058,004	914,986	71,114,863	3,703,727
144,403	35,655	—	701,565	—
1,420,038	698,350	—	6,593,932	—
1,564,441	734,005	—	7,295,497	—
18,246,366	8,792,009	914,986	78,410,360	3,703,727
89,364	11,969	24	332,751	26,189
21,512	8,411	—	133,850	12,304
64,019	1,132	—	166,775	—
—	—	—	—	176,000
940,132	352,449	—	4,056,695	456,993
549,942	751,893	—	2,553,190	737
1,664,969	1,125,854	24	7,243,261	672,223
—	—	—	763,100	—
28,293	3,230	—	49,442	2,946
7,056,862	3,470,442	—	32,768,463	—
—	—	—	5,029	—
—	268,090	—	268,090	—
—	—	—	4,908,285	—
3,285,330	—	—	8,274,000	—
10,370,485	3,741,762	—	47,036,409	2,946
12,035,454	4,867,616	24	54,279,670	675,169
446,128	110,155	—	2,167,463	—
355,283	174,722	—	1,649,753	—
801,411	284,877	—	3,817,216	—
12,836,865	5,152,493	24	58,096,886	675,169
9,330,814	6,990,825	—	40,315,411	14,805
—	—	616,671	616,671	—
—	—	298,291	298,291	—
(3,921,313)	(3,351,309)	—	(20,916,899)	3,013,753
5,409,501	3,639,516	914,962	20,313,474	3,028,558

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

CITY OF EAST MOLINE, ILLINOIS

Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Funds
For the Fiscal Year Ended December 31, 2020

	Business-Type		
	Water Plant	Water Distribution	Sewer Plant
Operating Revenues			
Charges for Services	\$ 3,055,932	2,173,918	3,313,720
Interfund Services	—		—
Intergovernmental	—	—	—
Miscellaneous	260	18,299	16,743
Total Operating Revenues	<u>3,056,192</u>	<u>2,192,217</u>	<u>3,330,463</u>
Operating Expenses			
Operations	3,472,667	3,719,411	4,208,765
Depreciation and Amortization	309,070	706,545	348,182
Total Operating Expenses	<u>3,781,737</u>	<u>4,425,956</u>	<u>4,556,947</u>
Operating (Loss)	<u>(725,545)</u>	<u>(2,233,739)</u>	<u>(1,226,484)</u>
Nonoperating Revenues (Expenses)			
Investment Income	1,453	(89)	1,563
Grants	—	84,633	48,629
Interest and Fiscal Charges	(70,701)	(91,330)	(112,161)
	<u>(69,248)</u>	<u>(6,786)</u>	<u>(61,969)</u>
Income (Loss) Before Transfers	(794,793)	(2,240,525)	(1,288,453)
Transfers In	—	76,450	—
Transfers Out	—	(30,000)	—
Change in Net Position	(794,793)	(2,194,075)	(1,288,453)
Net Position - Beginning	<u>4,638,661</u>	<u>6,341,044</u>	<u>3,647,111</u>
Net Position - Ending	<u><u>3,843,868</u></u>	<u><u>4,146,969</u></u>	<u><u>2,358,658</u></u>

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

Business-Type Activities - Enterprise				Governmental Activities
Sewer Collection	Drainage	Nonmajor	Totals	Internal Service
2,769,249	812,830	—	12,125,649	—
—	—	—	—	4,754,241
—	10,469	—	10,469	—
2,967	158	(43)	38,384	52,623
2,772,216	823,457	(43)	12,174,502	4,806,864
3,653,482	2,386,718	15,110	17,456,153	5,045,562
620,976	312,102	—	2,296,875	768
4,274,458	2,698,820	15,110	19,753,028	5,046,330
(1,502,242)	(1,875,363)	(15,153)	(7,578,526)	(239,466)
1,080	—	2,715	6,722	13,660
45,747	—	—	179,009	40,832
(140,811)	(28,760)	—	(443,763)	—
(93,984)	(28,760)	2,715	(258,032)	54,492
(1,596,226)	(1,904,123)	(12,438)	(7,836,558)	(184,974)
76,450	—	—	152,900	294,688
(24,000)	—	—	(54,000)	—
(1,543,776)	(1,904,123)	(12,438)	(7,737,658)	109,714
6,953,277	5,543,639	927,400	28,051,132	2,918,844
5,409,501	3,639,516	914,962	20,313,474	3,028,558

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

CITY OF EAST MOLINE, ILLINOIS

**Statement of Cash Flows - Proprietary Funds
For the Fiscal Year Ended December 31, 2020**

	Business-Type		
	Water Plant	Water Distribution	Sewer Plant
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 4,557,972	4,529,357	2,045,318
Interfund Services Provided	—	—	—
Miscellaneous	260	18,299	16,743
Payments to Suppliers	(2,743,952)	(3,119,746)	(3,194,946)
Payments to Employees	(800,436)	(813,804)	(1,015,743)
	<u>1,013,844</u>	<u>614,106</u>	<u>(2,148,628)</u>
Cash Flows from Noncapital Financing Activities			
Transfers In	—	76,450	—
Transfers Out	—	(30,000)	—
	<u>—</u>	<u>46,450</u>	<u>—</u>
Cash Flows from Capital and Related Financing Activities			
Purchase of Capital Assets	(208,037)	(96,815)	(365,974)
Interest and Fiscal Charges	(70,701)	(91,330)	(112,161)
Principal Retirement	(300,387)	(453,382)	(470,141)
	<u>(579,125)</u>	<u>(641,527)</u>	<u>(948,276)</u>
Cash Flows from Investing Activities			
Investment Income	1,453	(89)	1,563
	<u>1,453</u>	<u>(89)</u>	<u>1,563</u>
Net Change in Cash and Cash Equivalents	436,172	18,940	(3,095,341)
Cash and Cash Equivalents - Beginning	2,321,340	—	3,118,229
Cash and Cash Equivalents - Ending	<u>2,757,512</u>	<u>18,940</u>	<u>22,888</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities			
Operating Income (Loss)	(725,545)	(2,233,739)	(1,226,484)
Adjustments to Reconcile Operating Income to Net Cash Provided by (Used in) Operating Activities:			
Depreciation and Amortization	309,070	706,545	348,182
Other Income	1,487,708	2,348,472	1,740,016
(Increase) Decrease in Current Assets	14,332	6,967	(3,008,418)
Increase (Decrease) in Current Liabilities	(71,721)	(214,139)	(1,924)
Net Cash Provided by Operating Activities	<u>1,013,844</u>	<u>614,106</u>	<u>(2,148,628)</u>

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

Activities - Enterprise				Governmental Activities
Sewer Collection	Drainage	Nonmajor	Totals	Internal Service
4,909,381	2,761,885	21,570	18,825,483	—
—	—	—	—	4,754,241
2,967	10,627	—	48,896	93,455
(3,191,059)	(2,140,673)	(15,086)	(14,405,462)	(4,890,065)
(671,952)	(186,117)	—	(3,488,052)	(252,755)
1,049,337	445,722	6,484	980,865	(295,124)
76,450	—	—	152,900	294,688
(24,000)	—	—	(54,000)	—
52,450	—	—	98,900	294,688
(473,642)	(303,159)	—	(1,447,627)	—
(140,811)	(28,760)	—	(443,763)	—
(527,416)	(113,803)	—	(1,865,129)	—
(1,141,869)	(445,722)	—	(3,756,519)	—
1,080	—	2,715	6,722	13,660
(39,002)	—	9,199	(2,670,032)	13,224
2,171,480	—	508,445	8,119,494	3,173,912
2,132,478	—	517,644	5,449,462	3,187,136
(1,502,242)	(1,875,363)	(15,153)	(7,578,526)	(239,466)
620,976	312,102	—	2,296,875	768
2,225,906	1,977,072	—	9,779,174	40,832
(85,774)	(28,017)	21,613	(3,079,297)	(46,175)
(209,529)	59,928	24	(437,361)	(51,083)
1,049,337	445,722	6,484	980,865	(295,124)

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

CITY OF EAST MOLINE, ILLINOIS

**Statement of Fiduciary Net Position
December 31, 2020**

	<u>Pension Trust</u>
ASSETS	
Cash and Cash Equivalents	\$ 4,280,299
Investments	
U.S. Treasuries	7,071,816
U.S. Agencies	4,102,835
Corporate Bonds	8,929,291
Mutual Funds	24,631,808
Receivables - Net of Allowance	
Accrued Interest	82,382
Due from Other Funds	567,821
Prepays	3,434
Total Assets	<u>49,669,686</u>
LIABILITIES	
Accounts Payable	<u>18,484</u>
NET POSITION	
Net Position Restricted for Pensions	<u><u>49,651,202</u></u>

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

CITY OF EAST MOLINE, ILLINOIS

Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended December 31, 2020

	Pension Trust
Additions	
Contributions - Employer	\$ 2,481,244
Contributions - Plan Members	522,030
Other	29,100
Total Contributions	<u>3,032,374</u>
Investment Earnings	
Interest Earned	3,053,973
Net Change in Fair Value	999,570
	<u>4,053,543</u>
Less Investment Expenses	(88,027)
Net Investment Income	<u>3,965,516</u>
Total Additions	<u>6,997,890</u>
Deductions	
Administration	117,415
Benefits and Refunds	4,382,406
Total Deductions	<u>4,499,821</u>
Change in Fiduciary Net Position	2,498,069
Net Position Restricted for Pensions	
Beginning	<u>47,153,133</u>
Ending	<u><u>49,651,202</u></u>

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

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of East Moline, Illinois (the City), provides a broad range of services to citizens, including general government, public safety, economic development, streets, sanitation and health, cultural and park facilities, and social services. The City also operates the water and sewer utilities.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the City's accounting policies established in GAAP and used by the City are described below.

REPORTING ENTITY

The City's financial reporting entity comprises the following:

Primary Government:	City of East Moline
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In determining the financial reporting entity, the City complies with the provisions of GASB Statement No. 61, "The Financial Reporting Omnibus – an Amendment of GASB Statements No. 14 and No. 34," and includes all component units that have a significant operational or financial relationship with the City. Based upon the criteria set forth in the GASB Statement No. 61, there are no component units included in the reporting entity.

Police Pension Employees Retirement System

The City's sworn police employees participate in the Police Pension Employees Retirement System (PPERS). PPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the City's Mayor, one elected pension beneficiary and two elected police employees constitute the pension board. The participants are required to contribute a percentage of salary as established by state statute and the City is obligated to fund all remaining PPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the City is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it is legally separate from the City, the PPERS is reported as if it were part of the primary government because its sole purpose is to provide retirement benefits for the City's police employees. The PPERS is reported as a fiduciary fund, and specifically a pension trust fund, due to the fiduciary responsibility exercised over the PPERS.

Firefighters' Pension Employees Retirement System

The City's sworn firefighters participate in the Firefighters' Pension Employees Retirement System (FPERS). FPERS functions for the benefit of those employees and is governed by a five-member pension board, with two members appointed by the City's Mayor, two elected from active participants of the Fund, and one elected from the retired members of the Fund. The participants are required to contribute a percentage of salary as established by state statute and the City is obligated to fund all remaining FPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the City is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it is legally separate from the City, the FPERS is reported as if it were part of the primary government because its sole purpose is to provide retirement benefits for the City's sworn firefighters. The FPERS is reported as a fiduciary fund, and specifically a pension trust fund, due to the fiduciary responsibility exercised over the FPERS.

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - *Continued*

BASIS OF PRESENTATION

Government-Wide Statements

The City's basic financial statements include both government-wide (reporting the City as a whole) and fund financial statements (reporting the City's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The City's public safety, public works, recreation and culture, economic development, and general administrative services are classified as governmental activities. The City's water plant, water distribution, sewer plant, sewer collection, drainage, economic development loan, and housing rehabilitation services are classified as business-type activities.

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are: (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The City's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The City first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the City's functions and business-type activities (general government, public safety, public works, recreation and culture, economic development, etc.). The functions are supported by general government revenues (property, sales and use taxes, certain intergovernmental revenues, licenses and permits, fines and forfeitures, and charges for services, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which 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.

The net costs (by function or business-type activity) are normally covered by general revenue (property tax, sales tax, intergovernmental revenues, investment income, etc.).

The City does not allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating funds that is eliminated like a reimbursement (reducing the revenue and expense in the General Fund) to recover the direct costs of General Fund services provided (finance, personnel, purchasing, legal, technology management, etc.).

This government-wide focus is more on the sustainability of the City as an entity and the change in the City's net position resulting from the current year's activities.

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements

The financial transactions of the City are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories.

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The City electively added funds, as major funds, which either have debt outstanding or a specific or community focus. The nonmajor funds are combined in a column in the fund financial statements. A fund is considered major if it is the primary operating fund of the City or meets the following criteria:

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The various funds are reported by generic classification within the financial statements. The following fund types are used by the City:

Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the City:

General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund. The General Fund is a major fund.

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The City maintains 16 special revenues funds. The Riverfront - The Quarter Fund TIF Fund, a major fund, is used to account for revenue an expenditures related to the development of The Quarter TIF district. The Port of Call TIF Fund, also a major fund, is used to account for revenue an expenditures related to the development of the Port of Call TIF district.

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

Governmental Funds - Continued

Debt service funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund is treated as a nonmajor fund and is used to account for monies restricted, committed or assigned to pay for principal and interest payments on the City's debt obligations. Financing is provided by the annual tax levy.

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds). The City's capital projects fund is treated as a nonmajor fund and is used to account for all resources used for the acquisition of capital assets by the City, except those financed by Proprietary Funds.

Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the proprietary funds of the City:

Enterprise funds are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The City maintains five major enterprise funds and two nonmajor enterprise funds. The Water Plant Fund is used to account for the revenues and expenses related to the water plant. The Water Distribution Fund is used to account for the revenues and expenses related to the water services provided to the general public. The Sewer Plant Fund is used to account for the revenues and expenses related to the sewer plant. The Sewer Collection Fund is used to account for the revenues and expenses related to the sewer services provided to the general public. The Drainage Fund is used to account for the revenues and expenses related to providing storm water utility to the general public.

Internal service funds are used to account for the financing of goods or services provided by an activity to other departments, funds or component units of the City on a cost-reimbursement basis. The City maintains three internal services funds, including the Employee Insurance Fund, Insurance Reserve Fund, and Motor Pool Fund. The City's internal service funds are presented in the proprietary funds financial statements. Because the principal users of the internal services are the City's governmental activities, the financial statements of the internal service funds are consolidated into the governmental column when presented in the government-wide financial statements. To the extent possible, the cost of these services is reported in the appropriate functional activity (general government, public safety, public works, recreation and culture, economic development, etc.).

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support City programs. The reporting focus is on net position and changes in net position and is reported using accounting principles similar to proprietary funds.

Pension trust funds are used to account for assets held in a trustee capacity for pension benefit payments. The Police Pension Fund is used to account for the accumulation of resources to pay retirement and other related benefits for sworn members of the City's police force. The Firefighters' Pension Fund is used to account for the accumulation of resources to pay retirement and other related benefits for the City's firefighter employees.

The City's pension trust funds are presented in the fiduciary fund financial statements. Since by definition these assets are being held for the benefit of a third party (pension participants) and cannot be used to address activities or obligations of the City, these funds are not incorporated into the government-wide statements.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined below. In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate.

All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

All proprietary and pension trust funds utilize an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows and liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported. Proprietary and pension trust fund equity is classified as net position.

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, both governmental and business-type activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year-end. The City recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70. A sixty-day availability period is used for revenue recognition for all other governmental fund revenues, except for sales taxes and utility taxes which use a 90-day period. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, sales and use taxes, franchise taxes, licenses, interest revenue, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

All proprietary and pension trust funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

Proprietary funds distinguish 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 City’s enterprise funds and of the City’s internal service funds are charges to customers for sales and services. The City also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY

Cash and Investments

For the purpose of the Statement of Net Position, cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent. For the purpose of the proprietary funds "Statement of Cash Flows," cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and all highly liquid investments with an original maturity of three months or less.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. All of the City's investments are in 2a7-like investment pools that are measured at the net asset value per share determined by the pool.

Receivables

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

Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Internal service fund services provided and used are not eliminated in the process of consolidation. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

Prepays

Prepays are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements. The costs of governmental fund-type prepaids are recorded as expenditures when consumed rather than when purchased.

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY - Continued

Capital Assets

Capital assets purchased or acquired with an original cost of \$5,000 or more, depending on asset class, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

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

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

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

Books	7 Years
Buildings	50 Years
Improvements Other than Buildings	20 Years
Waterworks Sewerage, and Drainage Systems	50 Years
Vehicles and Equipment	3 - 20 Years
Infrastructure	20 - 75 Years

Deferred Outflows/Inflows of Resources

Deferred outflow/inflow of resources represents an acquisition/reduction of net position that applies to a future period and therefore will not be recognized as an outflow of resources (expense)/inflow of resources (revenue) until that future time.

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY - Continued

Compensated Absences

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

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

Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses at the time of issuance.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Net Position

In the government-wide financial statements, equity is classified as net position and displayed in three components:

Net Investment in Capital Assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations.

Unrestricted – All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets.”

CITY OF EAST MOLINE, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

Annual appropriated budgets are adopted at the department level on a basis consistent with U.S. generally accepted accounting principles. The annual appropriated budget is legally enacted and provides for legal level of control at the department level. All annual appropriations lapse at the end of the fiscal year.

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

1. All departments of the City submit requests for appropriations to the City Administrator to be used in preparing a budget.
2. At least 45 days prior to December 31, the City Administrator submits to the governing body a proposed budget for the General Fund, special revenue funds (except the Gateway Industrial Park TIF Fund), the Debt Service Fund, the Capital Projects Fund, enterprise funds, and internal service funds for the fiscal year commencing January 1.
3. The budget includes proposed expenditures and transfers to other funds and the means of financing them.
4. The governing body holds public hearings and may add to, subtract from, or change appropriations, but may not change the form of the budget.
5. A final budget must be prepared and adopted no later than December 31.
6. The administrator is authorized to transfer budgeted amounts within department; however, transfers between departments or any revision that alter the total expenditures of any department or any fund must be approved by the governing body. The amounts reflected in the financial statements represent the original budget and the final amended budget. For some departments, the original and final budgets are the same.

DEFICIT FUND BALANCE/NET POSITION

The following funds had deficit fund balance/net position as of the date of this report:

Fund	Deficit
Riverfront - The Quarter TIF	\$ 3,657,145
Great River Industrial Park TIF	915,695
Gateway Industrial Park TIF	58,986
Kennedy Drive TIF	958,310
EM Glass TIF	63,172
Insurance Reserve	7,975

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

EXCESS OF ACTUAL EXPENDITURES/EXPENSES OVER BUDGET IN INDIVIDUAL FUNDS

The following fund had an excess of actual expenditures/expenses, exclusive of depreciation, over budget as of the date of this report:

Fund	Excess
Port of Call TIF	\$ 280,493
Garbage	30,358
Municipal Swimming Pool	19,344
Hotel Motel Tax	7,865
Lucky Strike TIF	2,643
Capital Projects	2,916
Water Plant	958,122
Water Distribution	1,975,386
Sewer Plant	1,340,420
Sewer Collection	1,511,587
Drainage	1,644,878
Economic Development Loan	3,846
Housing Rehabilitation	6,724
Employee Insurance	116,256

NOTE 3 – DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

The City maintains a cash and investment pool that is available for use by all funds except the pension trust funds. Each fund type's portion of this pool is displayed on the financial statements as "cash and investments." In addition, investments are separately held by several of the City's funds. The deposits and investments of the pension trust funds are held separately from those of other funds.

Permitted Deposits and Investments - Statutes authorize the City to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, Illinois Funds, and Illinois Trust

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company. Investments in Illinois Funds are valued at the share price, which is the price for which the investment could be sold.

The Illinois Trust was established for the purpose of allowing various public agencies including, but not limited to, counties, townships, cities, towns, villages, school districts, housing authorities and public water supply districts, to jointly invest funds in accordance with the Laws of the State of Illinois. Participation in the Illinois Trust is voluntary. The Illinois Trust is not registered with the SEC as an Investment Company. Investments in the Illinois Trust are valued at the share price, the price for which the investment could be sold.

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

The deposits and investments of the Pension Trust Funds are held separately from those of other City funds. Statutes authorize the Pension Trust Funds to make deposits/invest in interest bearing direct obligations of the United States of America; obligations that are fully guaranteed or insured as to the payment of principal and interest by the United States of America; bonds, notes, debentures, or similar obligations of agencies of the United States of America; savings accounts or certificates of deposit issued by banks or savings and loan associations chartered by the United States of America or by the State of Illinois, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; credit unions, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; State of Illinois bonds; pooled accounts managed by the Illinois Funds Market Fund (Formerly known as IPTIP, Illinois Public Treasurer's Investment Pool), or by banks, their subsidiaries or holding companies, in accordance with the laws of the State of Illinois; bonds or tax anticipation warrants of any county, township, or municipal corporation of the State of Illinois; direct obligations of the State of Israel; money market mutual funds managed by investment companies that are registered under the Federal Investment Company Act of 1940 and the Illinois Securities Law of 1953 and are diversified, open-ended management investment companies, provided the portfolio is limited to specified restrictions; general accounts of life insurance companies; and separate accounts of life insurance companies and mutual funds, the mutual funds must meet specific restrictions, provided the investment in separate accounts and mutual funds does not exceed ten percent of the Pension Trust Fund's plan net position; and corporate bonds managed through an investment advisor, rated as investment grade by one of the two largest rating services at the time of purchase.

Pension Trust Funds with plan net position of \$2.5 million or more may invest up to forty-five percent of plan net position in separate accounts of life insurance companies and mutual funds. Pension Trust Funds with plan net position of at least \$5 million that have appointed an investment advisor, may through that investment advisor invest up to forty-five percent of the plan net position in common and preferred stocks that meet specific restrictions. In addition, Pension Trust Funds with plan net position of at least \$10 million that have appointed an investment advisor, may invest up to fifty percent of its net position in common and preferred stocks and mutual funds that meet specific restrictions effective July 1, 2011 and up to fifty-five percent effective July 1, 2012.

City - Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk

Deposits. At year-end, the carrying amount of the City's deposits for governmental and business-type activities totaled \$12,858,800 the bank balances totaled \$12,402,081. In addition, the City has \$2,305,646 invested in the Illinois Funds and \$1,205,745 invested in Illinois Trust the at year-end, which have an average maturity of less than one year and are measured at net asset value per share as determined by the pool.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. One of the ways that the City manages its exposure to interest rate risk is by purchasing a combination of shorter term and longer-term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations. In accordance with its investment policy, the City limits its exposure to interest rate risk by structuring the portfolio to maximize yields while maintaining safety of principal.

CITY OF EAST MOLINE, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

NOTE 3 – DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

City - Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk- Continued

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The City’s limits its exposure to credit risk by investing in securities issued by agencies of the U.S. Government that are explicitly or implicitly guaranteed by the U.S., Government and investing the the Illinois Trust and Illinois Funds. At year-end, the City’s investment in the Illinois Trust and Illinois Funds were rated at AAAM by Standard & Poor’s.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the City’s deposits may not be returned to it. The City’s investment policy does not address custodial credit risk for deposits. At year-end \$279,912 of the bank balance of the deposits was not covered by federal depository or equivalent insurance, and represents cash at paying agent for debt service payments.

For an investment, this is the risk that in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City’s investment policy does not address custodial credit risk for investments. The City’s investments in the Illinois Trust and in the Illinois Funds are not subject to custodial credit risk.

Concentration Risk. This is the risk of loss attributed to the magnitude of the City’s investment in a single issuer. The City’s investment policy does not address concentration risk. At year-end, the City does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

Police Pension Fund - Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk

Deposits. At year-end, the carrying amount of the Fund’s deposits totaled \$1,039,442 and the bank balances totaled \$1,043,211.

Investments. The Fund has the following recurring fair value measurements as of December 31, 2020:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
U.S. Treasuries	\$ 3,698,720	575,355	1,504,689	971,047	647,629
U.S. Agencies	2,242,703	—	770,395	10,400	1,461,908
Corporate Bonds	4,647,894	—	1,616,157	1,490,005	1,541,732
Totals	10,589,317	575,355	3,891,241	2,471,452	3,651,269

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Police Pension Fund - Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk - Continued

Investments - Continued. The Fund has the following recurring fair value measurements as of December 31, 2020:

Investments by Fair Value Level	Totals	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant le Inputs (Level 3)
Debt Securities				
U.S. Treasuries	\$ 3,698,720	3,698,720	—	—
U.S. Agencies	2,242,703	—	2,242,703	—
Corporate Bonds	4,647,894	—	4,647,894	—
Equity Securities				
Mutual Funds	11,135,752	11,135,752	—	—
Total Investments Measured at Fair Value	21,725,069	14,834,472	6,890,597	—

Debt Securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

Interest Rate Risk. The Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity while at the same time matching investment maturities to projected fund liabilities.

Credit Risk. The Fund helps limit its exposure to credit risk by primarily investing in securities issued by the U.S. Government and/or its agencies that are implicitly guaranteed by the U.S. Government and investment grade corporate bonds rated A or higher. The Fund's investment policy establishes criteria for allowable investments; those criteria follow the requirements of the Illinois Pension code. The U.S. Agencies were rated Aaa or not rated/AA+ or not rated by Moody's and Standard & Poor's. The corporate bonds are rated Aaa or Baa2/AAA to BBB- by Moody's and Standard & Poor's.

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Police Pension Fund - Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk - Continued

Custodial Credit Risk. The Fund's investment policy requires that all deposits in excess of FDIC insurable limits be secured by collateral in order to protect deposits from default. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

For investments, the Fund's investment policy limits its exposure to custodial credit risk for investments by utilizing an independent third-party institution, selected by the Fund, to act as custodian for its securities. The Fund's investment in the Illinois Funds, mutual funds, stocks and annuities are not subject to custodial credit risk.

Concentration Risk. The Fund's investment policy does not address concentration risk. In addition to the securities and fair values listed above, the Fund also has \$11,135,752 invested in mutual funds. At year-end, the Fund does not have any investments (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments) in any one organization that represent 5 percent or more of net position available for benefits.

The Fund's investment policy in accordance with Illinois Compiled Statutes (ILCS) establishes the following target allocation across asset classes:

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	39.00%	3.56%
Domestic Equities	6.00% - 16.00%	7.06% - 8.42%
International Equities	12.00%	7.48%
Cash and Cash Equivalents	1.00%	2.25%

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Police Pension Fund - Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk - Continued

Concentration Risk - Continued. Illinois Compiled Statutes (ILCS) limit the Fund’s investments in equities, mutual funds and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund.

The long-term expected rate of return on the Fund’s investments was determined using an asset allocation study conducted by the Fund’s investment management consultant in July 2021 in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were 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 the expected inflation. Best estimates or arithmetic real rates of return for each major asset class included in the Fund’s target asset allocation as of December 31, 2020, are listed in the table above.

Rate of Return

For the year ended December 31, 2020, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 7.70%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Firefighters’ Pension Fund - Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk

Deposits. At year-end, the carrying amount of the Fund’s deposits totaled \$3,240,857 and the bank balances totaled \$3,247,255.

Investments. At year-end, the Fund has the following investments and maturities:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
U.S. Treasuries	\$ 3,373,096	525,809	1,371,994	871,521	603,772
U.S. Agencies	1,860,132	—	464,587	26,596	1,368,949
Corporate Bonds	4,281,397	—	1,620,496	1,408,138	1,252,763
Totals	9,514,625	525,809	3,457,077	2,306,255	3,225,484

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Firefighters' Pension Fund - Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk - Continued

Investments - Continued. The Fund has the following recurring fair value measurements as of December 31, 2020:

		Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant le Inputs (Level 3)
Investments by Fair Value Level	Totals			
Debt Securities				
U.S. Treasuries	\$ 3,373,096	3,373,096	—	—
U.S. Agencies	1,860,132	—	1,860,132	—
Corporate Bonds	4,281,397	—	4,281,397	—
Equity Securities				
Mutual Funds	13,496,056	13,496,056	—	—
Total Investments Measured at Fair Value	23,010,681	16,869,152	6,141,529	—

Debt Securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

Interest Rate Risk. The Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity while at the same time matching investment maturities to projected fund liabilities.

Credit Risk. The Fund helps limit its exposure to credit risk by primarily investing in securities issued by the U.S. Government and/or its agencies that are implicitly guaranteed by the U.S. Government and investment grade corporate bonds rated A of higher. The Fund's investment policy establishes criteria for allowable investments; those criteria follow the requirements of the Illinois Pension code. The U.S. Agencies were rated Aaa or not rated/AA+ or not rated by Moody's and Standard & Poor's. The corporate bonds are rated Aaa or Baa2/AAA to BBB- by Moody's and Standard & Poor's.

Custodial Credit Risk. The Fund's investment policy requires that all deposits in excess of FDIC insurable limits be secured by collateral in order to protect deposits from default. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Firefighters' Pension Fund - Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk - Continued

Custodial Credit Risk - Continued. For investments, the Fund's investment policy limits its exposure to custodial credit risk for investments by utilizing an independent third-party institution, selected by the Fund, to act as custodian for its securities. The Fund's investment in the Illinois Funds, mutual funds, stocks and annuities are not subject to custodial credit risk.

Concentration Risk. The Fund's investment policy does not address concentration risk. In addition to the securities and fair values listed above, the Fund also has \$13,496,056 invested in mutual funds. At year-end, the Fund does not have any investments (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments) in any one organization that represent 5 percent or more of net position available for benefits.

The Fund's investment policy in accordance with Illinois Compiled Statutes (ILCS) establishes the following target allocation across asset classes:

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	39.00%	3.56%
Domestic Equities	6.00% - 16.00%	7.06% - 8.42%
International Equities	12.00%	7.48%
Cash and Cash Equivalents	1.00%	2.25%

Illinois Compiled Statutes (ILCS) limit the Fund's investments in equities, mutual funds and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund. The blended asset class is comprised of all other asset classes to allow for rebalancing the portfolio.

The long-term expected rate of return on the Fund's investments was determined using an asset allocation study conducted by the Fund's investment management consultant in July 2021 in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were 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 the expected inflation. Best estimates or arithmetic real rates of return for each major asset class included in the Fund's target asset allocation as of December 31, 2020, are listed in the table above.

Rate of Return

For the year ended December 31, 2020, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 8.86%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

CITY OF EAST MOLINE, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

Interfund Transfers

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
General	Water Distribution	\$ 30,000 (1)
General	Sewer Collection	24,000 (1)
Nonmajor Governmental	General	95,000 (2)
Nonmajor Governmental	Nonmajor Governmental	70,000 (1)
Water Distribution	Nonmajor Governmental	76,450 (1)
Sewer Collection	Nonmajor Governmental	76,450 (1)
Internal Service	General	294,688 (3)
		<u>666,588</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due, and (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Interfund Advances

Interfund advances as of the date of this report are as follows:

Advances to	Advance from	Amount
General	Riverfront - The Quarter TIF	\$ 1,945,350
General	Water Plant	115,038
Nonmajor Governmental	Riverfront - The Quarter TIF	160,052
Sewer Plant	Riverfront - The Quarter TIF	945,273
Sewer Plant	Water Plant	648,062
Sewer Collection	Riverfront - The Quarter TIF	250,000
Nonmajor Business-Type	Riverfront - The Quarter TIF	360,000
		<u>4,423,775</u>

CITY OF EAST MOLINE, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS - Continued

Interfund Balances

Interfund balances are advances in anticipation of receipts to cover temporary cash shortages.

The composition of interfund balances as of the date of this report, is as follows:

Receivable Fund	Payable Fund	Amount
General	Nonmajor Governmental	\$ 2,280,867
General	Water Distribution	3,316
Nonmajor Governmental	General	324,853
Nonmajor Governmental	Nonmajor Governmental	24,685
Water Plant	Water Distribution	904,888
Water Plant	Sewer Collection	2,161
Water Distribution	General	75,000
Water Distribution	Nonmajor Governmental	215,000
Water Distribution	Sewer Plant	246,882
Sewer Plant	Water Distribution	1,276,866
Sewer Plant	Drainage	352,449
Sewer Plant	Sewer Collection	937,971
Sewer Plant	Internal Service	456,993
Sewer Collection	Nonmajor Governmental	200,000
Sewer Collection	Sewer Plant	332,162
Internal Service	Nonmajor Governmental	2,000
Police Pension	General	308,589
Firefighters' Pension	General	259,232
		8,203,914
		8,203,914

PROPERTY TAXES

Property taxes for 2019 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in four installments, on or about June 1, August 1, September 1, and November 1. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience.

CITY OF EAST MOLINE, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances as Restated	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 2,018,723	—	—	2,018,723
Construction in Progress	8,480,013	854,043	—	9,334,056
	<u>10,498,736</u>	<u>854,043</u>	<u>—</u>	<u>11,352,779</u>
Depreciable Capital Assets				
Books	494,433	48,950	124,201	667,584
Buildings	5,861,505	25,200	—	5,886,705
Improvements Other than Buildings	2,539,894	—	—	2,539,894
Vehicles and Equipment	9,230,059	130,126	350,000	9,710,185
Infrastructure	30,287,847	424,553	—	30,712,400
	<u>48,413,738</u>	<u>628,829</u>	<u>474,201</u>	<u>49,516,768</u>
Less Accumulated Depreciation				
Books	282,266	60,564	124,201	467,031
Buildings	3,132,883	158,134	—	3,291,017
Improvements Other than Buildings	1,386,801	111,209	—	1,498,010
Vehicles and Equipment	7,048,343	419,948	350,000	7,818,291
Infrastructure	13,614,936	775,292	—	14,390,228
	<u>25,465,229</u>	<u>1,525,147</u>	<u>474,201</u>	<u>27,464,577</u>
Total Net Depreciable Capital Assets	<u>22,948,509</u>	<u>(896,318)</u>	<u>—</u>	<u>22,052,191</u>
Total Net Capital Assets	<u>33,447,245</u>	<u>(42,275)</u>	<u>—</u>	<u>33,404,970</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 157,812
Public Safety	288,613
Public Works	947,924
Recreation and Culture	119,442
Economic Development	10,588
Internal Service	768
	<u>1,525,147</u>

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS - Continued

Governmental Activities - Continued

Depreciation of capital assets held by the City’s internal service funds are charged to various functions based on their usage of the assets.

Business-Type Activities

Business-type capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 489,013	—	—	489,013
Construction in Progress	4,383,491	156,736	2,260,437	2,279,790
	<u>4,872,504</u>	<u>156,736</u>	<u>2,260,437</u>	<u>2,768,803</u>
Depreciable Capital Assets				
Waterworks, Sewerage, and Drainage Systems	94,863,300	3,285,798	—	98,149,098
Vehicles and Equipment	3,679,228	265,530	—	3,944,758
	<u>98,542,528</u>	<u>3,551,328</u>	<u>—</u>	<u>102,093,856</u>
Less Accumulated Depreciation				
Waterworks, Sewerage, and Drainage Systems	43,958,255	2,069,268	—	46,027,523
Vehicles and Equipment	2,537,386	254,195	—	2,791,581
	<u>46,495,641</u>	<u>2,323,463</u>	<u>—</u>	<u>48,819,104</u>
Total Net Depreciable Capital Assets	<u>52,046,887</u>	<u>1,227,865</u>	<u>—</u>	<u>53,274,752</u>
Total Net Capital Assets	<u>56,919,391</u>	<u>1,384,601</u>	<u>2,260,437</u>	<u>56,043,555</u>

Depreciation expense was charged to business-type activities as follows:

Water Plant	\$ 316,378
Water Distribution	709,043
Sewer Plant	354,851
Sewer Collection	631,089
Drainage	312,102
	<u>2,323,463</u>

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT

Installment Contracts Payable

The City enters into installment contracts payable to provide funds for acquisition of capital assets. Installment contracts payable have been issued for the governmental and business-type activities. Installment contracts payable are direct obligations and pledge the full faith and credit of the City. Installment contracts payable currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$232,177 Installment Contracts Payable of 2016 due in monthly installments of \$634 to \$6,870 non-interest bearing through December 1, 2022.	General	\$ 45,439	—	33,190	12,249
	Water Plant	26,351	—	15,048	11,303
	Sewer Plant	18,434	—	6,703	11,731
\$375,403 Installment Contracts Payable of 2017 due in monthly installments of \$6,814 including interest of 3.36% through May 8, 2022.	General	189,431	—	76,491	112,940
\$120,126 Installment Contracts Payable of 2020 due in annual installments of \$45,221 including interest of 2.724% through February 28, 2022.	General	—	130,126	45,221	84,905
		<u>279,655</u>	<u>130,126</u>	<u>176,653</u>	<u>233,128</u>

CITY OF EAST MOLINE, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

NOTE 3 – DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

IEPA Loans Payable

The City has entered into loan agreements with the IEPA to provide low interest financing for water treatment improvements and wastewater treatment improvements. IEPA loans currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$4,000,965 IEPA #L17-3065 Loan Payable of 2011 due in semi annual installments of \$9,993 including interest at 1.25% through October 27, 2031.	Water Plant	\$ 222,063	—	17,263	204,800
\$2,044,807 IEPA #L17-2830 Loan Payable of 2011 due in semi annual installments of \$52,431 non-interest bearing through December 17, 2030.	Water Plant	1,153,481	—	104,862	1,048,619
\$7,187,723 IEPA #L17-0329 Loan Payable of 2013 due in semi annual installments of \$184,301 including interest at 1.25% through December 7, 2032.	Sewer Plant	4,410,061	—	314,455	4,095,606
		<u>5,785,605</u>	<u>—</u>	<u>436,580</u>	<u>5,349,025</u>

Line of Credit

The City has a \$10,200,000 line of credit with a bank for financing a tax increment financing project. As of December 31, 2020, the City has drawn \$10,200,000 for the project. Interest is 3.76%. As of December 31, 2020, the line of credit has been paid off.

General Obligation Bonds

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for governmental activities. General obligation bonds are direct obligations and pledge the full faith and credit of the City. General obligation bonds currently outstanding are as follows:

CITY OF EAST MOLINE, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

NOTE 3 – DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

General Obligation Bonds - Continued

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$4,435,000 General Obligation Refunding Bonds of 2010A due in annual installments of \$175,000 to \$490,000 plus interest at 2.00% to 3.90% through January 15, 2022.	Water Distribution	\$ 667,800	—	213,696	454,104
	Sewer Collection	457,200	—	146,304	310,896
\$1,780,000 General Obligation Refunding Bonds of 2010C due in annual installments of \$95,000 to \$230,000 plus interest at 2.00% to 3.80% through January 15, 2021.	Riverfront - The Quarter TIF	445,000	—	215,000	230,000
\$2,540,000 General Obligation Refunding Bonds of 2010D due in annual installments of \$135,000 to \$345,000 plus interest at 2.00% to 3.90% through January 15, 2022.	Kennedy Drive TIF	955,000	—	290,000	665,000
	Water Plant Water Distribution	416,759	—	134,472	282,287
\$5,725,000 General Obligation Bonds of 2011A due in annual installments of \$390,000 to \$700,000 plus interest at 2.00% to 4.00% through January 15, 2022.	Sewer Plant	435,841	—	140,628	295,213
	Sewer Collection	380,422	—	122,747	257,675
\$2,460,000 General Obligation Refunding Bonds of 2011B due in annual installments of \$205,000 to \$250,000 plus interest at 1.00% to 3.20% through January 15, 2023.	Debt Service	796,978	—	257,153	539,825
	Water Distribution	382,000	—	92,000	290,000
	Sewer Collection	286,500	—	69,000	217,500
	Sewer Collection	286,500	—	69,000	217,500

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

General Obligation Bonds - Continued

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$955,000 General Obligation Bonds of 2011C due in annual installments of \$80,000 to \$100,000 plus interest at 1.25% to 3.20% through January 15, 2023.	Riverfront - The Quarter TIF	\$ 375,000	—	90,000	285,000
\$7,465,000 General Obligation Bonds of 2014B due in annual installments of \$5,000 to \$810,000 plus interest at 2.00% to 4.00% through January 15, 2032.	Water Plant	1,472,001	—	28,742	1,443,259
	Water				
	Distribution	1,539,399	—	30,058	1,509,341
	Sewer Plant	1,343,658	—	26,236	1,317,422
	Sewer				
	Collection	2,814,942	—	54,964	2,759,978
\$1,200,000 General Obligation Debt Certificates of 2016 due in annual installments of \$11,895 to \$64,929 plus interest at 3.50% through October 14, 2021.	Drainage	864,888	—	113,803	751,085
\$10,765,000 General Obligation ARS Bonds of 2020 due in annual installments of \$510,000 to \$885,000 plus interest at 2.80% to 4.00% through January 15, 2037.	Port of Call TIF	—	10,765,000	—	10,765,000
		<u>13,919,888</u>	<u>10,765,000</u>	<u>2,093,803</u>	<u>22,591,085</u>

CITY OF EAST MOLINE, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Long-Term Liabilities Activity

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences					
General	\$ 101,971	161,918	80,959	182,930	36,586
Internal Service	660	6,046	3,023	3,683	737
Net Pension Liability/(Asset) - IMRF	1,538,368	—	1,658,399	(120,031)	—
Net Pension Liability - Police	29,863,146	6,935,900	—	36,799,046	—
Net Pension Liability - Fire	24,376,509	5,898,034	—	30,274,543	—
Total OPEB Liability - RBP	64,006,771	—	7,560,798	56,445,973	—
Installment Contracts Payable	234,870	130,126	154,902	210,094	129,047
Line of Credit	10,200,000	—	10,200,000	—	—
General Obligation Bonds	2,157,000	10,765,000	687,000	12,235,000	734,000
Plus: Unamortized Premium	—	844,805	—	844,805	—
Less: Unamortized Discount	(3,761)	3,761	—	—	—
	<u>132,475,534</u>	<u>24,745,590</u>	<u>20,345,081</u>	<u>136,876,043</u>	<u>900,370</u>
Business-Type Activities					
Compensated Absences	52,726	18,152	9,076	61,802	12,360
Net Pension Liability/(Asset) - IMRF	2,852,162	—	3,094,764	(242,602)	—
Total OPEB Liability - RBP	20,745,242	12,023,221	—	32,768,463	—
Installment Contracts Payable	44,785	—	21,751	23,034	18,005
Developer Loan Payable	268,090	—	—	268,090	—
IEPA Loans Payable	5,785,605	—	436,580	5,349,025	440,740
General Obligation Bonds	11,762,888	—	1,406,803	10,356,085	2,082,085
Plus: Unamortized Premium	227,156	—	227,156	—	—
Less: Unamortized Discount	(3,444)	3,444	—	—	—
	<u>41,735,210</u>	<u>12,044,817</u>	<u>5,196,130</u>	<u>48,583,897</u>	<u>2,553,190</u>

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Long-Term Liabilities Activity - Continued

For the governmental activities, payments on the compensated absences, the net pension liabilities/(asset), and the total OPEB liability are made by the General Fund. Payments on installment contracts payable are liquidated by the General Fund. The Riverfront - The Quarter TIF, the Kennedy Drive TIF, the Debt Service, and the Port of Call TIF funds make payments on the general obligation bonds.

Additionally, for business-type activities, the compensated absences, the net pension liability/(asset), and the total OPEB liability are liquidated by the Water Plant Fund, the Water Distribution Fund, the Sewer Plant Fund, the Sewer Collection, and the Drainage Fund. The Water Plant and Sewer Plant funds make payments on the installment contracts payable. The developer loan payable is being liquidated by the Drainage Fund. The Water Plant Fund, the Water Distribution Fund, the Sewer Plant Fund, the Sewer Collection, and the Drainage Fund make payments on the general obligation bonds.

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included are part of the above totals for governmental activities. At year end, \$3,683 of internal service funds' compensated absences are included in the above amounts.

Developer Loan Payable

The City has entered into a settlement agreement with a developer to reimburse \$268,090 of costs incurred for the installation of sewer lines that services the development area. At the date of this report, the City and the developer have not reached a formal agreement on whether the amount owed to the developer will be reduced with future utility bills servicing the development or if the liability would take the form of a cash payment.

Legal Debt Margin

Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes provides, "...no municipality having a population of less than 500,000 shall become indebted in any manner or for any purpose, to an amount, including existing indebtedness in the aggregate exceeding 8.625% on the value of the taxable property therein, to be ascertained by the last assessment for state and county purposes, previous to the incurring of the indebtedness or, until January 1, 1983, if greater, the sum that is produced by multiplying the municipality's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979."

Assessed Valuation - 2019	<u>\$ 292,753,751</u>
Legal Debt Limit - 8.625% of Assessed Value	25,250,011
Amount of Debt Applicable to Limit	<u>984,213</u>
Legal Debt Margin	<u>24,265,798</u>

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Debt Service Requirements to Maturity

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

Fiscal Year	Governmental Activities			
	Installment Contracts Payable		General Obligation Bonds	
	Principal	Interest	Principal	Interest
2021	\$ 129,047	5,929	734,000	525,386
2022	81,047	2,513	1,046,000	421,933
2023	—	—	720,000	394,365
2024	—	—	535,000	375,600
2025	—	—	550,000	356,788
2026	—	—	575,000	334,500
2027	—	—	600,000	311,000
2028	—	—	625,000	286,500
2029	—	—	645,000	261,100
2030	—	—	675,000	234,700
2031	—	—	700,000	207,200
2032	—	—	730,000	178,600
2033	—	—	755,000	148,900
2034	—	—	790,000	118,000
2035	—	—	820,000	85,800
2036	—	—	850,000	52,400
2037	—	—	885,000	17,700
Totals	210,094	8,442	12,235,000	4,310,472

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Debt Service Requirements to Maturity - Continued

Fiscal Year	Business-Type Activities					
	Installment Contracts Payable		IEPA Loans Payable		General Obligation Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2021	\$ 18,005	—	440,740	52,710	2,082,085	349,401
2022	5,029	—	444,951	48,499	1,374,000	279,975
2023	—	—	449,216	44,234	710,000	243,310
2024	—	—	453,534	39,916	580,000	223,810
2025	—	—	457,906	35,544	605,000	206,035
2026	—	—	462,333	31,117	625,000	184,460
2027	—	—	466,816	26,634	655,000	158,860
2028	—	—	471,353	22,097	680,000	132,160
2029	—	—	475,948	17,502	715,000	104,260
2030	—	—	480,602	12,847	745,000	75,060
2031	—	—	380,452	8,136	775,000	44,660
2032	—	—	365,174	3,428	810,000	14,570
Totals	23,034	—	5,349,025	342,664	10,356,085	2,016,561

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION/FUND BALANCE

Fund Balance Classifications

In the governmental funds financial statements, the City considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The City first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

Nonspendable Fund Balance. Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

Restricted Fund Balance. Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance. Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the City Council; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

Assigned Fund Balance. Consists of amounts that are constrained by the City Council's intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the City Council itself or b) a body or official to which the City Council has delegated the authority to assign amounts to be used for specific purposes. The City has adopted a financial policy authorizing the City Manager to assign amounts for a specific purpose.

Unassigned Fund Balance. Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION/FUND BALANCE - Continued

Fund Balance Classifications - Continued

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

	General	Special Revenue		Nonmajor	Totals
		The Quarter TIF	Port of Call TIF		
Nonspendable					
Advances to Other Funds	\$ 2,060,388	—	—	—	2,060,388
Prepays	166,820	—	—	—	166,820
	<u>2,227,208</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>2,227,208</u>
Restricted					
Maintenance of Roadways	—	—	—	2,587,588	2,587,588
Development	—	—	654,706	529,201	1,183,907
Special Service Areas	—	—	—	174,752	174,752
Tourism	—	—	—	201,894	201,894
Public Benefit	148,220	—	—	—	148,220
Public Safety	36,839	—	—	—	36,839
Liability Insurance	8,872	—	—	—	8,872
Library	—	—	—	2,827,110	2,827,110
	<u>193,931</u>	<u>—</u>	<u>654,706</u>	<u>6,320,545</u>	<u>7,169,182</u>
Assigned					
Crossing Guard	3,117	—	—	—	3,117
Landfill Closures	177,778	—	—	—	177,778
Fire	3,245	—	—	—	3,245
Sick Leave	25,470	—	—	—	25,470
OPEB	505,799	—	—	—	505,799
Garbage	—	—	—	551,840	551,840
Municipal Swimming Pool	—	—	—	138,480	138,480
Economic Development	—	—	—	165,801	165,801
Capital Projects	848,679	—	—	76,065	924,744
	<u>1,564,088</u>	<u>—</u>	<u>—</u>	<u>932,186</u>	<u>2,496,274</u>
Unassigned	506,547	(3,657,145)	—	(2,366,480)	(5,517,078)
Total Fund Balances	<u>4,491,774</u>	<u>(3,657,145)</u>	<u>654,706</u>	<u>4,886,251</u>	<u>6,375,586</u>

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION/FUND BALANCE - Continued

Net Position Classifications

Net investment in capital assets was comprised of the following as of December 31, 2020:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 33,404,970
Less Capital Related Debt:	
Installment Contracts Payable of 2016	(12,249)
Installment Contracts Payable of 2017	(112,940)
Installment Contracts Payable of 2020	(84,905)
General Obligation Refunding Bonds of 2010C	(230,000)
General Obligation Refunding Bonds of 2010D	(665,000)
General Obligation Refunding Bonds of 2011B	(290,000)
General Obligation Bonds of 2011C	(285,000)
General Obligation ARS Bonds of 2020	(10,765,000)
Unamortized Premium	<u>(844,805)</u>
Net Investment in Capital Assets	<u><u>20,115,071</u></u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	56,043,555
Less Capital Related Debt:	
Installment Contracts Payable of 2016	(23,034)
IEPA #L17-3065 Loan Payable	(204,800)
IEPA #L17-2830 Loan Payable	(1,048,619)
IEPA #L17-0329 Loan Payable	(4,095,606)
General Obligation Refunding Bonds of 2010A	(765,000)
General Obligation Bonds of 2011A	(1,375,000)
General Obligation Refunding Bonds of 2011B	(435,000)
General Obligation Bonds of 2014B	(7,030,000)
General Obligation Debt Certificate of 2016	<u>(751,085)</u>
Net Investment in Capital Assets	<u><u>40,315,411</u></u>

CITY OF EAST MOLINE, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION/FUND BALANCE - Continued

Net Position/Fund Balance Restatement

As of December 31, 2020, the City has restated its financial statements for governmental activities and beginning fund balance to reallocate the East Moline Public Library's assets (including capital assets) and liabilities from a discretely presented component unit to a special revenue fund. In addition, net position for governmental activities and business-type activities was restated to correct the allocation of internal service funds activity. See net position/fund balance as originally report and as restated.

Net Position/Fund Balance	As Reported	As Restated	Increase (Decrease)
Governmental Activities	\$ (62,382,770)	(60,718,394)	1,664,376
Component Unit - Library	3,093,691	—	(3,093,691)
Library	—	2,366,385	2,366,385
Business-Type Activities	26,558,044	28,051,132	1,493,088

NOTE 4 - OTHER INFORMATION

RISK MANAGEMENT

The City has established two self-insurance fund (internal service funds) to meet potential losses from general and auto liability, workers' compensation, property and casualty claims, and medical and other risks. The City joined IML Risk Management Association (RMA) effective August 16, 2019. The City's medical plan belongs to a pooled insurance group, Intergovernmental Personnel Benefit Cooperative (IPBC) which has a stop loss coverage of \$500,000 and that claims between \$35,000 to \$500,000 are shared equally among the members of the IPBC. There has been no significant reduction in coverage. The City maintained commercial insurance coverage for losses relating to liability (law, public officials, general and auto liability) and workers' compensation. As of December 31, 2020, the City is no longer self-insured for liability insurance.

Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount of claims that have been incurred but not reported (IBNR). Claims liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of payouts, and other economic and social factors. Changes in the balances of claims liabilities are as follows:

	Health Insurance		Liability Insurance	
	12/31/20	12/31/19	12/31/20	12/31/19
Claims Payable - Beginning	\$ 145,000	270,000	128,449	385,268
Incurred Claims	31,000	3,601,578	(128,449)	198,659
Claims Paid	—	(3,726,578)	—	(455,478)
Claims Payable - Ending	176,000	145,000	—	128,449

Based on experience, the claims payable as of December 31, 2020 is considered current and due within one year.

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

CONTINGENT LIABILITIES

Litigation

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

Grants

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

Financial Impact from COVID-19

In March 2020, the World Health Organization declared the COVID-19 virus a public health emergency. As of the date of this report, the extent of the impact of COVID-19 on the City's operations and financial position cannot be determined.

Deferred Compensation Plan

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. All amounts of compensation deferred under the plan are held in trust on behalf of the employees. Accordingly, the assets are not reported in these financial statements. The City has no liability for losses under the plan.

TIF Reimbursable Expenditures to REDEEM

The City has a potential payable to Revitalize the Develop East Moline, Inc. (REDEEM) for a portion of The Quarter development totaling \$183,988. REDEEM has incurred these TIF reimbursable expenditures as of December 31, 2020. Future tax increments will be used to pay off TIF reimbursable expenditures as of December 31, 2020 due to the contract stipulations between REDEEM and the City.

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

CONTINGENT LIABILITIES - Continued

Landfill Closure and Post-Closure Care Costs

State and federal laws and regulations require the City to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site. The facility was certified closed by the Illinois Environmental Protection Agency (IEPA) March 12, 2002. The minimum three-year post-closure care period began June 1, 2001.

By correspondence from the IEPA dated May 22, 2003, the City was informed that they were not in compliance with all the conditions of the supplemental permit for closure. The area of noncompliance relates to leaching of contaminants from the landfill onto the adjacent property to the south. To prevent this leaching, the IEPA required that a Leachate Collection System be installed which was completed in 2007. The City continues to collect the leachate and pump the collection tank on a regular basis. Monitoring wells also continue to be monitored by the City and the data provided to the IEPA as required.

Tests from the monitoring wells indicated that despite ongoing mitigation efforts of the leachate collection system, unacceptable levels of contaminants from the old landfill are still getting into the ground water table. In correspondence dated July 8, 2013, IEPA denied the City's supplemental permit for post-closure care and remedial activities as they were deemed to be non-compliant. With the help of a consultant, the City subsequently prepared and received approval for additional corrective action to consist of verifying the integrity of the leachate collection pipes and evaluating alternate designs to capture additional leachate. The City is continuing to perform regular pumping and testing of the leachate and testing of monitoring well samples, and additional remediation measures will likely be necessary to meet IEPA regulatory requirements in the few years.

The City's financial statements do not include a contingent liability for possible fines or any remedial costs should the system prove to be noncompliant.

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS

The City contributes to three defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system, the Police Pension Plan which is a single-employer pension plan, and the Firefighters' Pension Plan which is also a single-employer pension plan. Publicly available financial reports that include financial statements and required supplementary information (RSI) for the Police Pension Plan and Firefighter Pension Plan may be obtained by writing to the City at 915 Sixteenth Avenue, East Moline, Illinois 61244. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained on-line at www.imrf.org. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

CITY OF EAST MOLINE, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

The aggregate amounts recognized for the pension plans are:

	Net Pension Liabilities/(Asset)	Deferred Outflows	Deferred Inflows	Pension Expense
IMRF	\$ (362,633)	1,048,678	3,239,854	714,885
Police Pension	36,799,046	13,045,087	169,113	5,006,762
Firefighters' Pension	30,274,543	12,893,950	525,899	5,364,115
	<u>66,710,956</u>	<u>26,987,715</u>	<u>3,934,866</u>	<u>11,085,762</u>

Illinois Municipal Retirement Fund (IMRF)

Plan Descriptions

Plan Administration. All employees (other than those covered by the Police and Firefighters' Pension Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

Benefits Provided. IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

IMRF provides two tiers of pension benefits. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

CITY OF EAST MOLINE, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 – OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Benefits Provided - Continued. Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

Plan Membership. As of December 31, 2019, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	143
Inactive Plan Members Entitled to but not yet Receiving Benefits	54
Active Plan Members	<u>88</u>
Total	<u><u>285</u></u>

Contributions. As set by statute, the City's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the fiscal year-ended December 31, 2020, the City's contribution was 9.37% of covered payroll.

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Net Pension (Asset). The City's net pension (asset) was measured as of December 31, 2019. The total pension liability used to calculate the net pension (asset) was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2019, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	3.35% to 14.25%
Cost of Living Adjustments	2.50%
Inflation	2.50%

For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions - Continued.

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	28.00%	3.25%
Domestic Equities	37.00%	5.75%
International Equities	18.00%	6.50%
Real Estate	9.00%	5.20%
Blended	7.00%	3.60% - 7.60%
Cash and Cash Equivalents	1.00%	1.85%

Discount Rate

The discount rate used to measure the total pension liability was 7.25%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that City contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the City's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset) \$	5,291,884	(362,633)	(5,064,906)

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension Liability/(Asset)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/(Asset) (A) - (B)
Balances at December 31, 2019	\$ 47,096,036	42,705,506	4,390,530
Changes for the Year:			
Service Cost	576,848	—	576,848
Interest on the Total Pension Liability	3,331,567	—	3,331,567
Difference between Expected and Actual Experience of the total Pension Liability	(411,654)	—	(411,654)
Contributions - Employer	—	346,845	(346,845)
Contributions - Employees	—	252,966	(252,966)
Net Investment Income	—	8,295,595	(8,295,595)
Benefit Payments, Including Refunds of Employee Contributions	(2,863,619)	(2,863,619)	—
Other (Net Transfer)	—	(645,482)	645,482
Net Changes	633,142	5,386,305	(4,753,163)
Balances at December 31, 2020	47,729,178	48,091,811	(362,633)

CITY OF EAST MOLINE, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

For the year ended December 31, 2020, the City recognized pension expense of \$714,885 for the City. At December 31, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual	\$ —	(772,002)	(772,002)
Change in Assumptions	545,347	(269,322)	276,025
Net Difference Between Projected and Actual	—	(2,198,530)	(2,198,530)
Total Expense to be Recognized in Future Periods	545,347	(3,239,854)	(2,694,507)
Contributions made Subsequent to Measurement Date	503,331	—	503,331
Total Pension Expense to be Recognized in Future Periods	<u>1,048,678</u>	<u>(3,239,854)</u>	<u>(2,191,176)</u>

\$503,331 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended December 31, 2021. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows/(Inflows) of Resources
2021	(1,060,519)
2022	(728,628)
2023	155,620
2024	(1,060,980)
2025	—
Thereafter	—
Totals	<u>(2,694,507)</u>

CITY OF EAST MOLINE, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan

Plan Descriptions

Plan Administration. The Police Pension Plan is a single-employer defined benefit pension plan that covers all sworn police personnel. The defined benefits and employee and minimum employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The City accounts for the Fund as a pension trust fund. The Fund is governed by a five-member pension board. Two members of the Board are appointed by the City President, one member is elected by pension beneficiaries and two members are elected by active police employees.

Plan Membership. At December 31, 2020, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	46
Inactive Plan Members Entitled to but not yet Receiving Benefits	9
Active Plan Members	<u>37</u>
Total	<u><u>92</u></u>

Benefits Provided. The following is a summary of the Police Pension Plan as provided for in Illinois State Statutes.

The Police Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 (Tier 1), attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit of $\frac{1}{2}$ of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5 percent of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75 percent of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3 percent of the original pension and 3 percent compounded annually thereafter.

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

Plan Descriptions - Continued

Benefits Provided - Continued. Covered employees hired on or after January 1, 2011 (Tier 2), attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 48 consecutive months of service within the last 60 months of service in which the total salary was the highest by the number of months of service in that period. Police officer salary for the pension purposes is capped at \$106,800, plus the lesser of $\frac{1}{2}$ of the annual change in the Consumer Price Index or 3 percent compounded. The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., $\frac{1}{2}$ percent for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent of $\frac{1}{2}$ of the change in the Consumer Price Index for the preceding calendar year.

Contributions. Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the City to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended December 31, 2020, the City's contribution was 50.17% of covered payroll.

Concentrations. At year end, the Pension Plan does not have any investments over 5 percent of net plan position available for retirement benefits (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of December 31, 2020, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.00%
Salary Increases	3.25%
Cost of Living Adjustments	2.25%
Inflation	2.25%

Mortality rates were based on the PubS-2010(A) adjusted for Plan Status, Collar, and Illinois Public Pension Data, as appropriate.

Discount Rate

A Single Discount Rate of 4.88% was used to measure the total pension liability, and 5.63% in the prior valuation. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

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. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.00%, the municipal bond rate is 2.00%, and the resulting single discount rate is 4.88%.

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

Discount Rate Sensitivity

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the City calculated using the discount rate as well as what the City's net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (3.88%)	Current Discount Rate (4.88%)	1% Increase (5.88%)
Net Pension Liability \$	47,526,451	36,799,046	28,368,081

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2019	\$ 52,040,873	22,177,727	29,863,146
Changes for the Year:			
Service Cost	1,083,107	—	1,083,107
Interest on the Total Pension Liability	2,832,136	—	2,832,136
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	148,296	—	148,296
Changes of Assumptions	6,085,977	—	6,085,977
Contributions - Employer	—	1,417,220	(1,417,220)
Contributions - Employees	—	268,772	(268,772)
Contributions - Other	—	225	(225)
Net Investment Income	—	1,572,726	(1,572,726)
Benefit Payments, Including Refunds of Employee Contributions	(2,289,985)	(2,289,985)	—
Other (Net Transfer)	—	(45,327)	45,327
Net Changes	7,859,531	923,631	6,935,900
Balances at December 31, 2020	59,900,404	23,101,358	36,799,046

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Police Pension Plan - Continued

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

For the year ended December 31, 2020, the City recognized pension expense of \$5,006,762. At December 31, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 1,812,379	—	1,812,379
Change in Assumptions	11,232,708	—	11,232,708
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(169,113)	(169,113)
Total Deferred Amounts Related to Police Pension	<u>13,045,087</u>	<u>(169,113)</u>	<u>12,875,974</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows of Resources
2021	\$ 2,862,677
2022	2,862,674
2023	2,391,047
2024	2,755,109
2025	1,929,428
Thereafter	<u>75,039</u>
Total	<u>12,875,974</u>

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Firefighters' Pension Plan

Plan Descriptions

Plan Administration. The Firefighters' Pension Plan is a single-employer defined benefit pension plan that covers all sworn firefighter personnel. The defined benefits and employee and minimum employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/4-1) and may be amended only by the Illinois legislature. The City accounts for the Fund as a pension trust fund. The Fund is governed by a five-member pension board. Two members of the Board are appointed by the City President, one member is elected by pension beneficiaries and two members are elected by active fire employees.

Plan Membership. At December 31, 2020, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	48
Inactive Plan Members Entitled to but not yet Receiving Benefits	4
Active Plan Members	<u>36</u>
Total	<u><u>88</u></u>

Benefits Provided. The following is a summary of the Firefighters' Pension Plan as provided for in Illinois State Statutes.

The Firefighters' Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 (Tier 1), attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit of ½ of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5 percent of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75 percent of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a firefighter who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3 percent of the original pension and 3 percent compounded annually thereafter.

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Firefighters' Pension Plan - Continued

Plan Descriptions - Continued

Benefits Provided - Continued. Covered employees hired on or after January 1, 2011 (Tier 2), attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the firefighter during the 48 consecutive months of service within the last 60 months of service in which the total salary was the highest by the number of months of service in that period. Firefighters' salary for the pension purposes is capped at \$106,800, plus the lesser of $\frac{1}{2}$ of the annual change in the Consumer Price Index or 3 percent compounded. The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., $\frac{1}{2}$ percent for each month under 55). The monthly benefit of a Tier 2 firefighter shall be increased annually at age 60 on the January 1st after the firefighter retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent of $\frac{1}{2}$ of the change in the Consumer Price Index for the preceding calendar year.

Contributions. Covered employees are required to contribute 9.455% of their base salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the City to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended December 31, 2020, the City's contribution was 38.16% of covered payroll.

Concentrations. At year end, the Pension Plan has no investments (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments) in any one organization that represent 5 percent or more of net position available for retirement benefits.

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Firefighters' Pension Plan - Continued

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of December 31, 2020, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.00%
Salary Increases	3.25%
Cost of Living Adjustments	2.25%
Inflation	2.25%

Mortality rates were based on the PubS-2010 Mortality Table for Employees. 20% of active deaths are assumed to be in the line of duty.

Discount Rate

A Single Discount Rate of 5.01% was used to measure the total pension liability, and 5.67% in the prior valuation. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

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. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.00%, the municipal bond rate is 2.00%, and the resulting single discount rate is 5.01%.

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Firefighters' Pension Plan - Continued

Discount Rate Sensitivity

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the City calculated using the discount rate as well as what the City's net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (4.01%)	Current Discount Rate (5.01%)	1% Increase (6.01%)
Net Pension Liability	\$ 39,766,099	30,274,543	30,274,545

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2019	\$ 49,351,913	24,975,404	24,376,509
Changes for the Year:			
Service Cost	1,233,120	—	1,233,120
Interest on the Total Pension Liability	2,679,405	—	2,679,405
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	893,323	—	893,323
Changes of Assumptions	4,759,047	—	4,759,047
Contributions - Employer	—	1,064,024	(1,064,024)
Contributions - Employees	—	253,258	(253,258)
Contributions - Other	—	28,875	(28,875)
Net Investment Income	—	2,392,792	(2,392,792)
Benefit Payments, Including Refunds of Employee Contributions	(2,092,421)	(2,092,421)	—
Other (Net Transfer)	—	(72,088)	72,088
Net Changes	7,472,474	1,574,440	5,898,034
Balances at December 31, 2020	56,824,387	26,549,844	30,274,543

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Firefighters' Pension Plan - Continued

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

For the year ended December 31, 2020, the City recognized pension expense of \$5,364,115. At December 31, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 1,958,268	—	1,958,268
Change in Assumptions	10,935,682	—	10,935,682
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(525,899)	(525,899)
Total Deferred Amounts Related to Firefighters' Pension	<u>12,893,950</u>	<u>(525,899)</u>	<u>12,368,051</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows of Resources
2021	\$ 3,369,503
2022	3,369,499
2023	2,755,907
2024	2,424,414
2025	448,728
Thereafter	<u>—</u>
Total	<u>12,368,051</u>

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

Plan Description. The City's defined benefit OPEB plan, City of East Moline Retiree Benefits Plan (RBP), provides OPEB for all permanent full-time general and public safety employees of the City. The RBP is a single-employer defined benefit OPEB plan administered by the City. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the City Board. The benefits, benefit levels, employee contributions and employer contributions are governed by the City and can be amended by the City through its employee manual and union contracts. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75. The activity of the plan is reported in the City's governmental and business-type activities, as well as the Library component unit.

Benefits Provided. RBP provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with Illinois statutes, which creates an implicit subsidy of retiree health insurance. To be eligible for benefits, an employee must qualify for retirement under one of the City's retirement plans. Upon a retiree reaching age 65, Medicare becomes the primary insurer.

Plan Membership. As of December 31, 2020, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	153
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>134</u>
Total	<u><u>287</u></u>

Total OPEB Liability

The City's total OPEB liability was measured as of December 31, 2020, and was determined by an actuarial valuation as of that date.

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Total OPEB Liability - Continued

Actuarial Assumptions and Other Inputs. The total OPEB liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary Increases	3.50%
Discount Rate	2.00%
Healthcare Cost Trend Rates	7.00% in 2021, then 6.50% in 2022, grading down to the ultimate trend rate of 4.00%
Retirees' Share of Benefit-Related Costs	100% of the projected health insurance premiums for retirees

The discount rate was based on the RP2014 Blue Collar projected to 2020 using scale MP2020 for Police and Fire. For all others the RP2014 base rates projected to 2020 using scale MP2020 was used.

Mortality rates were based on IMRF participants for active lives, the mortality rates are based on the RP-2014 Employee Mortality Table for both males and females with 2-dimensional, fully generational improvements using the MP-2014 Mortality Improvement Scale. For males 88% of the rates were used; for females, 82% of the rates were used.

For inactive non-disabled lives, the mortality rates are IMRF specific mortality rates with 2-dimensional, fully generational improvements using the MP-2014 Mortality Improvement Scale (projected from 2012). These rates were developed from the RP-2014 Blue Collar Mortality Table with adjustments to match current IMRF experience.

For inactive disabled lives, the mortality rates are IMRF specific mortality rates with 2-dimensional, fully generational improvements using the MP-2014 Mortality Improvement Scale. These rates were developed using the RP-2014 Disabled Mortality Table applying the same adjustments that were applied for non-disabled lives.

Police and Fire participants for healthy lives, the RP-2000 Combined Healthy Mortality table with Blue Collar adjustment is used, projected to the valuation date with Scale AA.

For disabled lives, the RP-2000 Disabled Mortality table is used, projected to the valuation date with Scale AA.

CITY OF EAST MOLINE, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Change in the Total OPEB Liability

	Total OPEB Liability
Balance at December 31, 2019	\$ 84,752,013
Changes for the Year:	
Service Cost	1,494,713
Interest on the Total OPEB Liability	2,290,837
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	3,768,235
Changes of Assumptions or Other Inputs	(801,696)
Benefit Payments	(2,289,666)
Net Changes	4,462,423
Balance at December 31, 2020	89,214,436

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The discount rate used to measure the total pension liability was 2.00%, while the prior valuation used 2.74%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

	1% Decrease (1.00%)	Current Discount Rate (2.00%)	1% Increase (3.00%)
Total OPEB Liability	\$ 103,975,096	89,214,436	75,411,124

CITY OF EAST MOLINE, ILLINOIS

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability, calculated using a variable Healthcare Trend Rate, as well as what the total OPEB liability would be if it were calculated using a Healthcare Trend Rate that is one percentage point lower or one percentage point higher:

	1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	\$ 74,967,324	89,214,436	107,717,021

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

For the year ended December 31, 2020, the City recognized OPEB expense of \$6,236,390 . At December 31, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 3,558,319	—	3,558,319
Change in Assumptions	14,394,124	(4,491,568)	9,902,556
Net Difference Between Projected and Actual	—	—	—
Total Deferred Amounts Related to OPEB	17,952,443	(4,491,568)	13,460,875

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

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

Fiscal Year	Net Deferred Outflows of Resources
2021	\$ 2,450,840
2022	2,450,840
2023	2,450,840
2024	2,562,469
2025	3,049,991
Thereafter	<u>495,895</u>
Total	<u><u>13,460,875</u></u>

SUBSEQUENT EVENTS

On March 11, 2021, the American Rescue Plan Act of 2021 was signed into law. This act provides \$350 billion in funding for local governments. The City has been allocated \$2,550,000 to be received in two installments. As of the date of these financial statements, the City has not received their first installment.

On May 12, 2021, the East Moline Public Library entered into two construction loan agreements for \$600,000 and \$555,000, respectively, for the financing of site construction for their new building. The maturity date on both construction loans is May 12, 2026.

REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule Employer Contributions
 - Illinois Municipal Retirement Fund
 - Police Pension Fund
 - Firefighters' Pension Fund

- Schedule of Changes in the Employer's Net Pension Liability
 - Illinois Municipal Retirement Fund
 - Police Pension Fund
 - Firefighters' Pension Fund

- Schedule of Investment Returns
 - Police Pension Fund
 - Firefighters' Pension Fund

- Schedule of Changes in the Employer's Total OPEB Liability
 - Retiree Benefit Plan

- Budgetary Comparison Schedules
 - General Fund
 - Riverfront - The Quarter TIF - Special Revenue Fund
 - Port of Call TIF - Special Revenue Fund

Notes to the Required Supplementary Information

Budgetary Information - Budgets are adopted on a basis consistent with generally accepted accounting principles.

CITY OF EAST MOLINE, ILLINOIS

**Illinois Municipal Retirement Fund
Schedule of Employer Contributions
December 31, 2020**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
12/30/2014	\$ 623,441	\$ 662,498	\$ 39,057	\$ 5,497,382	12.05%
12/31/2015	593,717	594,489	772	5,703,603	10.42%
12/31/2016	615,419	615,419	—	5,598,468	10.99%
12/31/2017	558,167	558,319	152	5,776,713	9.66%
12/31/2018	597,313	597,313	—	6,300,256	9.48%
12/31/2019	346,845	346,845	—	5,621,478	6.17%
12/31/2020	503,331	503,331	—	5,372,772	9.37%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	24 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.50%
Salary Increases	3.35% - 14.25%
Investment Rate of Return	7.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015).

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

CITY OF EAST MOLINE, ILLINOIS

**Police Pension Fund
Schedule of Employer Contributions
December 31, 2020**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/2014	\$ 761,897	\$ 782,786	\$ 20,889	\$ 2,594,594	30.17%
12/30/2015	554,998	897,039	342,041	2,388,592	37.56%
12/31/2016	700,438	704,267	3,829	2,526,144	27.88%
12/31/2017	1,498,898	957,699	(541,199)	2,625,112	36.48%
12/31/2018	1,774,915	1,141,908	(633,007)	2,599,524	43.93%
12/31/2019	1,861,655	1,298,858	(562,797)	2,725,961	47.65%
12/31/2020	2,246,511	1,417,220	(829,291)	2,824,849	50.17%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	20 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	3.25%
Investment Rate of Return	7.00%
Retirement Age	Graded by Age
Mortality	PubS-2010(A) Adjusted for Plan Status, Collar, and Illinois Public Pension Data, as Appropriate

CITY OF EAST MOLINE, ILLINOIS

**Firefighters' Pension Fund
Schedule of Employer Contributions
December 31, 2020**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/2014	\$ 687,686	\$ 679,363	\$ (8,323)	\$ 2,445,148	27.78%
12/30/2015	637,000	634,464	(2,536)	2,482,214	25.56%
12/31/2016	465,731	487,530	21,799	2,543,225	19.17%
12/31/2017	932,227	872,185	(60,042)	2,528,019	34.50%
12/31/2018	1,194,394	906,371	(288,023)	2,624,845	34.53%
12/31/2019	1,299,067	946,204	(352,863)	2,562,743	36.92%
12/31/2020	1,447,154	1,064,024	(383,130)	2,788,149	38.16%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	20 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.250%
Salary Increases	3.25%
Investment Rate of Return	7.00%
Retirement Age	Graded by Age
Mortality	RP-2000 Combined Healthy Mortality with a blue-collar adjustment, projected to the valuation date using Scale AA.

CITY OF EAST MOLINE, ILLINOIS

**Illinois Municipal Retirement Fund
Schedule of Changes in the Employer's Net Pension Liability
December 31, 2020**

	<u>12/31/2014</u>
Total Pension Liability	
Service Cost	\$ 645,888
Interest	2,979,625
Differences Between Expected and Actual Experience	(43,249)
Change of Assumptions	1,411,896
Benefit Payments, Including Refunds of Member Contributions	(2,111,268)
Net Change in Total Pension Liability	2,882,892
Total Pension Liability - Beginning	<u>40,461,021</u>
 Total Pension Liability - Ending	 <u><u>43,343,913</u></u>
 Plan Fiduciary Net Position	
Contributions - Employer	662,498
Contributions - Members	269,796
Net Investment Income	2,502,224
Benefit Payments, Including Refunds of Member Contributions	(2,111,268)
Other (Net Transfer)	(95,901)
Net Change in Plan Fiduciary Net Position	1,227,349
Plan Net Position - Beginning	<u>41,609,551</u>
 Plan Net Position - Ending	 <u><u>42,836,900</u></u>
 Employer's Net Pension Liability	 <u><u>\$ 507,013</u></u>
 Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	 98.83%
 Covered Payroll	 \$ 5,402,436
 Employer's Net Pension Liability as a Percentage of Covered Payroll	 9.38%

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019
594,762	581,073	614,356	549,908	576,848
3,184,497	3,279,553	3,421,673	3,332,806	3,331,567
(61,525)	541,732	(945,100)	(685,088)	(411,654)
51,189	(53,140)	(1,459,080)	1,246,081	—
(2,362,668)	(2,509,887)	(2,548,747)	(3,020,272)	(2,863,619)
1,406,255	1,839,331	(916,898)	1,423,435	633,142
43,343,913	44,750,168	46,589,499	45,672,601	47,096,036
44,750,168	46,589,499	45,672,601	47,096,036	47,729,178
594,489	615,419	558,319	597,313	346,845
250,680	264,075	251,994	261,030	252,966
210,391	2,863,518	7,768,020	(2,919,404)	8,295,595
(2,362,668)	(2,509,887)	(2,548,747)	(3,020,272)	(2,863,619)
150,400	221,090	(1,111,275)	(265,879)	(645,482)
(1,156,708)	1,454,215	4,918,311	(5,347,212)	5,386,305
42,836,900	41,680,192	43,134,407	48,052,718	42,705,506
41,680,192	43,134,407	48,052,718	42,705,506	48,091,811
3,069,976	3,455,092	-2,380,117	4,390,530	(362,633)
93.14%	92.58%	105.21%	90.68%	100.76%
5,497,382	5,703,603	5,598,468	5,776,713	5,621,478
55.84%	60.58%	(42.51%)	76.00%	(6.45%)

CITY OF EAST MOLINE, ILLINOIS

Police Pension Fund

Schedule of Changes in the Employer's Net Pension Liability

December 31, 2020

	<u>12/31/2014</u>
Total Pension Liability	
Service Cost	\$ 498,852
Interest	2,016,885
Changes in Benefit Terms	—
Differences Between Expected and Actual Experience	(5,010,958)
Change of Assumptions	328,595
Benefit Payments, Including Refunds of Member Contributions	<u>(1,477,589)</u>
Net Change in Total Pension Liability	(3,644,215)
Total Pension Liability - Beginning	<u>29,489,683</u>
Total Pension Liability - Ending	<u><u>25,845,468</u></u>
Plan Fiduciary Net Position	
Contributions - Employer	782,786
Contributions - Members	261,574
Net Investment Income	654,662
Benefit Payments, Including Refunds of Member Contributions	(1,477,589)
Administrative Expenses	<u>(26,237)</u>
Net Change in Plan Fiduciary Net Position	195,196
Plan Net Position - Beginning	<u>19,730,097</u>
Plan Net Position - Ending	<u><u>19,925,293</u></u>
Employer's Net Pension Liability	<u><u>\$ 5,920,175</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	77.09%
Covered Payroll	\$ 2,594,594
Employer's Net Pension Liability as a Percentage of Covered Payroll	228.17%

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/30/2020
576,200	595,076	612,469	646,068	624,956	1,083,107
1,753,170	2,035,322	2,517,077	2,579,863	2,818,063	2,832,136
—	—	—	—	128,465	—
3,439,869	6,008,678	(344,171)	2,336,241	463,860	148,296
—	—	—	—	8,828,091	6,085,977
(1,763,945)	(1,707,221)	(1,816,592)	(1,974,912)	(2,161,222)	(2,289,985)
4,005,294	6,931,855	968,783	3,587,260	10,702,213	7,859,531
25,845,468	29,850,762	36,782,617	37,751,400	41,338,660	52,040,873
29,850,762	36,782,617	37,751,400	41,338,660	52,040,873	59,900,404
897,039	704,267	957,699	1,141,908	1,298,858	1,417,220
249,771	253,761	263,513	262,327	269,386	268,772
(292,993)	1,531,865	2,061,279	(950,446)	3,172,556	1,572,726
(1,763,945)	(1,707,221)	(1,816,592)	(1,974,912)	(2,161,222)	(2,289,985)
(31,274)	(23,582)	(19,138)	(38,260)	(32,210)	(45,327)
(941,402)	759,090	1,446,761	(1,559,383)	2,547,368	923,631
19,925,293	18,983,891	19,742,981	21,189,742	19,630,359	22,177,727
18,983,891	19,742,981	21,189,742	19,630,359	22,177,727	23,101,358
10,866,871	17,039,636	16,561,658	21,708,301	29,863,146	36,799,046
63.60%	53.67%	56.13%	47.49%	42.62%	38.57%
2,388,592	2,526,144	2,625,112	2,599,524	2,725,961	2,824,849
454.95%	674.53%	630.89%	835.09%	1095.51%	1302.69%

CITY OF EAST MOLINE, ILLINOIS

**Firefighters' Pension Fund
 Schedule of Changes in the Employer's Net Pension Liability
 December 31, 2020**

	<u>12/31/2014</u>
Total Pension Liability	
Service Cost	\$ 594,392
Interest	1,659,616
Changes in Benefit Terms	—
Differences Between Expected and Actual Experience	(2,652,969)
Change of Assumptions	1,730,104
Benefit Payments, Including Refunds of Member Contributions	<u>(1,503,645)</u>
Net Change in Total Pension Liability	(172,502)
Total Pension Liability - Beginning	<u>27,234,483</u>
 Total Pension Liability - Ending	 <u><u>27,061,981</u></u>
 Plan Fiduciary Net Position	
Contributions - Employer	679,363
Contributions - Members	242,314
Contributions - Other	—
Net Investment Income	705,900
Benefit Payments, Including Refunds of Member Contributions	(1,503,645)
Administrative Expenses	<u>(28,054)</u>
Net Change in Plan Fiduciary Net Position	95,878
Plan Net Position - Beginning	<u>22,918,417</u>
 Plan Net Position - Ending	 <u><u>23,014,295</u></u>
 Employer's Net Pension Liability	 <u><u>\$ 4,047,686</u></u>
 Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	 85.04%
 Covered Payroll	 \$ 2,445,148
 Employer's Net Pension Liability as a Percentage of Covered Payroll	 165.54%

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/30/2020
574,331	638,535	627,015	639,209	640,880	1,233,120
1,844,837	2,028,483	2,212,133	2,341,701	2,425,359	2,679,405
—	—	—	—	67,702	—
1,810,297	1,635,732	755,057	223,720	1,700,987	893,323
—	—	—	—	10,896,805	4,759,047
(1,558,304)	(1,663,308)	(1,698,288)	(1,797,331)	(2,055,620)	(2,092,421)
2,671,161	2,639,442	1,895,917	1,407,299	13,676,113	7,472,474
27,061,981	29,733,142	32,372,584	34,268,501	35,675,800	49,351,913
29,733,142	32,372,584	34,268,501	35,675,800	49,351,913	56,824,387
634,464	487,530	872,185	906,371	946,204	1,064,024
237,806	241,344	247,170	250,402	243,828	253,258
—	—	—	—	—	28,875
(655,704)	1,785,271	2,553,303	(1,443,360)	3,540,120	2,392,792
(1,558,304)	(1,663,308)	(1,698,288)	(1,797,331)	(2,055,620)	(2,092,421)
(21,011)	(22,274)	(28,018)	(19,885)	(21,786)	(72,088)
(1,362,749)	828,563	1,946,352	(2,103,803)	2,652,746	1,574,440
23,014,295	21,651,546	22,480,109	24,426,461	22,322,658	24,975,404
21,651,546	22,480,109	24,426,461	22,322,658	24,975,404	26,549,844
8,081,596	9,892,475	9,842,040	13,353,142	24,376,509	30,274,543
72.82%	69.44%	71.28%	62.57%	50.61%	46.72%
2,482,214	2,543,225	2,528,019	2,624,845	2,562,473	2,788,149
325.58%	388.97%	389.32%	508.72%	951.29%	1085.83%

CITY OF EAST MOLINE, ILLINOIS

Police Pension Fund

Schedule of Investment Returns

December 31, 2020

Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
12/31/2014	4.06 %
12/30/2015	(1.21 %)
12/31/2016	9.19 %
12/31/2017	11.13 %
12/31/2018	(3.42 %)
12/31/2019	17.40 %
12/31/2020	7.70 %

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

CITY OF EAST MOLINE, ILLINOIS

**Firefighters' Pension Fund
Schedule of Investment Returns
December 31, 2020**

Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
12/31/2014	3.86%
12/30/2015	(2.13%)
12/31/2016	9.45%
12/31/2017	12.13%
12/31/2018	(5.93%)
12/31/2019	16.96%
12/31/2020	8.86%

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

CITY OF EAST MOLINE, ILLINOIS

Retiree Benefit Plan

Schedule of Changes in the Employer's Total OPEB Liability

December 31, 2020

	12/31/2018	12/31/2019	12/31/2020
Total OPEB Liability			
Service Cost	\$ 1,239,917	1,290,754	1,494,713
Interest	2,287,065	2,515,590	2,290,837
Changes in Benefit Terms	—	—	—
Differences Between Expected and Actual			
Experience	136,705	332,741	3,768,235
Change of Assumptions or Other Inputs	(6,737,474)	20,293,356	(801,696)
Benefit Payments	(2,037,027)	(2,072,561)	(2,289,666)
Net Change in Total OPEB Liability	(5,110,814)	22,359,880	4,462,423
Total OPEB Liability - Beginning	67,502,947	62,392,133	84,752,013
Total OPEB Liability - Ending	62,392,133	84,752,013	89,214,436
Covered Payroll	\$ 8,498,483	8,753,437	9,585,095
Total OPEB Liability as a			
Percentage of Covered Payroll	734.16%	968.21%	930.76%

Notes:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

Changes of Assumptions. Changes of assumptions related to the discount rate were made in 2018, 2019 and 2020.

CITY OF EAST MOLINE, ILLINOIS

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property	\$ 5,449,820	5,450,005	5,489,741
Utility	1,365,355	1,369,345	1,132,627
Amusement	246,425	153,500	199,837
Intergovernmental	5,967,695	6,641,570	6,896,585
Charges for Services	1,323,335	1,176,325	1,345,725
Licenses and Permits	228,500	246,510	304,980
Fines and Forfeitures	282,825	140,050	158,575
Investment Income	98,925	57,970	16,720
Miscellaneous	1,122,285	428,910	1,383,248
Total Revenues	<u>16,085,165</u>	<u>15,664,185</u>	<u>16,928,038</u>
Expenditures			
General Government	990,951	997,881	1,080,444
Public Safety	12,956,649	12,871,830	12,847,301
Public Works	2,223,053	2,031,303	1,965,831
Recreation and Culture	657,360	595,660	563,869
Economic Development	650	7,150	5,921
Debt Service			
Principal Retirement	233,741	233,741	154,902
Interest and Fiscal Charges	5,534	5,534	5,281
Total Expenditures	<u>17,067,938</u>	<u>16,743,099</u>	<u>16,623,549</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(982,773)</u>	<u>(1,078,914)</u>	<u>304,489</u>
Other Financing Sources (Uses)			
Debt Issuance	—	—	130,126
Disposal of Capital Assets	—	—	35,500
Transfers In	—	—	54,000
Transfers Out	(547,245)	(389,940)	(389,688)
	<u>(547,245)</u>	<u>(389,940)</u>	<u>(170,062)</u>
Net Change in Fund Balance	<u>(1,530,018)</u>	<u>(1,468,854)</u>	134,427
Fund Balance - Beginning			<u>4,357,347</u>
Fund Balance - Ending			<u>4,491,774</u>

CITY OF EAST MOLINE, ILLINOIS

Riverfront - The Quarter TIF - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 221,000	221,000	241,151
Expenditures			
Economic Development	99,000	105,000	104,163
Debt Service			
Principal Retirement	305,000	305,000	305,000
Interest and Fiscal Charges	23,530	23,530	23,529
Total Expenditures	427,530	433,530	432,692
Net Change in Fund Balance	<u>(206,530)</u>	<u>(212,530)</u>	(191,541)
Fund Balance - Beginning			<u>(3,465,604)</u>
Fund Balance - Ending			<u><u>(3,657,145)</u></u>

CITY OF EAST MOLINE, ILLINOIS

Port of Call TIF - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 405,000	595,000	603,193
Other Taxes	26,900	23,700	37,267
Investment Income	—	20	113
Total Revenues	<u>431,900</u>	<u>618,720</u>	<u>640,573</u>
Expenditures			
Economic Development	5,000	45,105	47,207
Debt Service			
Principal Retirement	750,000	10,200,000	10,200,000
Interest and Fiscal Charges	270,000	156,605	434,996
Total Expenditures	<u>1,025,000</u>	<u>10,401,710</u>	<u>10,682,203</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(593,100)</u>	<u>(9,782,990)</u>	<u>(10,041,630)</u>
Other Financing Sources			
Debt Issuance	—	11,051,500	10,765,000
Premium on Debt Issuance	—	—	844,805
	<u>—</u>	<u>11,051,500</u>	<u>11,609,805</u>
Net Change in Fund Balance	<u>(593,100)</u>	<u>1,268,510</u>	1,568,175
Fund Balance - Beginning			<u>(913,469)</u>
Fund Balance - Ending			<u>654,706</u>

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Budgetary Comparison Schedules - Major Governmental Funds
- Combining Statements - Nonmajor Governmental Funds
- Budgetary Comparison Schedules - Nonmajor Governmental Funds
- Budgetary Comparison Schedules - Major Enterprise Funds
- Combining Statements - Nonmajor Enterprise Funds
- Budgetary Comparison Schedules - Nonmajor Enterprise Funds
- Combining Statements - Internal Service Funds
- Budgetary Comparison Schedules - Internal Service Funds
- Combining Statements - Pension Trust Funds
- Consolidated Year-End Financial Report

INDIVIDUAL FUND DESCRIPTIONS

GENERAL FUND

The General Fund is used to account for all financial resources except those required to be accounted for in another fund.

SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than fiduciary funds or capital projects funds) that are legally restricted to expenditure for specified purposes.

Riverfront - The Quarter TIF Fund

The Riverfront - The Quarter TIF Fund is used to account for revenue and expenditures related to the development of The Quarter TIF district.

Port of Call TIF Fund

The Port of Call TIF Fund is used to account for revenue and expenditures related to the development of the Port of Call TIF district.

Garbage Fund

The Garbage Fund is used to account for revenue and expenditures related to refuse collection and disposal.

Motor Fuel Tax Fund

The Motor Fuel Tax Fund is used to account for the revenue and expenditures related to projects financed by the state gasoline tax as collected and distributed by the State of Illinois.

Municipal Swimming Pool Fund

The Municipal Swimming Pool Fund is used to account for expenditures necessary to operate the City's swimming pool.

Economic Development Fund

The Economic Development Fund is used to account for revenues and expenditures related to the purchase and sale of land for economic development purposes.

INDIVIDUAL FUND DESCRIPTIONS - Continued

SPECIAL REVENUE FUNDS - Continued

Non-Home Rule Sales Tax Fund

The Non-Home Rule Sales Tax Fund is used to account for expenditures related to infrastructure improvements financed by sales tax as collected and distributed by the State of Illinois.

Downtown Special Service Area Fund

The Downtown Special Service Area Fund is used to account for revenues and expenditures related to improvements to the Downtown Special Service Area.

Hotel Motel Tax Fund

The Hotel Motel Tax Fund is used to account for revenues and expenditures related to tourism.

Downtown TIF Fund

The Downtown TIF Fund is used to accounts for the revenues and expenditures related to the development of the Downtown TIF district.

Great River Industrial Park TIF Fund

The Great River Industrial Park TIF Fund is used to accounts for the revenues and expenditures related to the development of the Great River Industrial Park TIF district.

Gateway Industrial Park TIF Fund

The Gateway Industrial Park TIF Fund is used to accounts for the revenues and expenditures related to the development of the Gateway Industrial Park TIF district.

Kennedy Drive TIF Fund

The Kennedy Drive TIF Fund is used to accounts for the revenues and expenditures related to the development of the Kennedy Drive TIF district.

Lucky Strike TIF Fund

The Lucky Strike TIF Fund is used to accounts for the revenues and expenditures related to the development of the Lucky Strike TIF district.

EM Glass TIF Fund

The EM Glass TIF Fund is used to accounts for the revenues and expenditures related to the development of the EM Glass TIF district.

INDIVIDUAL FUND DESCRIPTIONS - Continued

SPECIAL REVENUE FUNDS - Continued

Library Fund

The Library Fund is used to account for monies from contributions, grants, and a tax levy restricted to services related to the operation of the City Library.

DEBT SERVICE FUND

The Debt Service Fund is used to account for monies restricted, committed or assigned to pay for principal and interest payments on the City's debt obligations. Financing is provided by the annual tax levy.

CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for all resources used for the acquisition of capital assets by the City, except those financed by Proprietary Funds.

ENTERPRISE FUNDS

The Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where it has been decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purpose.

Water Plant Fund

The Water Plant Fund is used to account for the revenues and expenses related to the water plant.

Water Distribution Fund

The Water Distribution Fund is used to account for the revenues and expenses related to the water services provided to the general public.

Sewer Plant Fund

The Sewer Plant Fund is used to account for the revenues and expenses related to the sewer plant.

INDIVIDUAL FUND DESCRIPTIONS - Continued

ENTERPRISE FUNDS - Continued

Sewer Collection Fund

The Sewer Collection Fund is used to account for the revenues and expenses related to the sewer services provided to the general public.

Drainage Fund

The Drainage Fund is used to account for the revenues and expenses related to providing storm water utility to the general public.

Economic Development Loan Fund

The Economic Development Loan Fund is used to account for the lending of low interest economic development monies to qualifying entities within the private sector.

Housing Rehabilitation Fund

The Housing Rehabilitation Fund is used to account for the revenue and expenses associated with the issuance and collection of housing rehabilitation loans to local homeowners.

INTERNAL SERVICE FUNDS

The Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies other governmental unit, or to other governmental units, on a cost-reimbursement basis.

Employee Insurance Fund

The Employee Insurance Fund is used to account for costs related to the coverage of insurance for the City employees. Revenue is from charges to user departments.

Insurance Reserve Fund

The Insurance Reserve Fund is used to account for costs related to the coverage of insurance for liability claims against the City. Revenue is primarily from property taxes transferred from other funds.

INDIVIDUAL FUND DESCRIPTIONS - Continued

INTERNAL SERVICE FUNDS - Continued

Motor Pool Fund

The Motor Pool Fund is used to account for the purchase and maintenance of vehicles and equipment used in the operation of City services. Revenue is from charges to user departments. Expenses include cost of labor, materials, supplies, maintenance and services.

PENSION TRUST FUNDS

Police Pension Fund

The Police Pension Fund is used to account for the accumulation of resources to be used for retirement pensions for the City's sworn police personnel. Resources are contributed by sworn police personnel at rates fixed by State statutes and by the City at an amount determined by an annual actuarial study.

Firefighters' Pension Fund

The Firefighters' Pension Fund is used to account for the accumulation of resources to be used for retirement annuity payments to sworn officers of the fire department at appropriate amounts and times in the future. Resources are contributed by employees at rates fixed by law and by the City at amounts determined by an annual actuarial study.

CITY OF EAST MOLINE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Original Budget	Final Budget	Actual
General Government			
Administration			
Salaries and Benefits	\$ 172,470	201,565	175,267
FICA	9,665	9,665	9,292
IMRF	9,722	9,722	9,499
Contractual Services	466,505	449,205	514,389
Repairs and Maintenance	250	—	—
Supplies and Materials	108,780	107,260	56,392
Capital Outlay	19,890	19,590	83,486
Miscellaneous	13,830	3,750	42,316
Total Administration	<u>801,112</u>	<u>800,757</u>	<u>890,641</u>
Executive and Legislative			
Salaries and Benefits	66,190	66,190	66,595
FICA	3,672	3,672	3,531
IMRF	3,694	3,694	3,609
Contractual Services	16,075	16,075	12,778
Supplies and Materials	5,125	5,125	1,993
Capital Outlay	165	165	—
Total Executive and Legislative	<u>94,921</u>	<u>94,921</u>	<u>88,506</u>
Building and Grounds			
Salaries and Benefits	20,045	20,045	21,186
FICA	1,168	1,168	1,123
IMRF	1,175	1,175	1,148
Contractual Services	35,290	35,290	29,680
Supplies and Materials	15,550	10,500	13,690
Capital Outlay	21,690	34,025	34,470
Total Building and Grounds	<u>94,918</u>	<u>102,203</u>	<u>101,297</u>
Total General Government	<u>990,951</u>	<u>997,881</u>	<u>1,080,444</u>

CITY OF EAST MOLINE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2020

	Original Budget	Final Budget	Actual
Public Safety			
Police Protection			
Salaries and Benefits	\$ 4,181,384	4,091,775	4,103,121
FICA	225,641	225,641	216,927
IMRF	226,970	226,970	221,765
Pension	1,427,485	1,427,485	1,415,676
Contractual Services	800,205	891,330	777,473
Repairs and Maintenance	117,930	72,930	80,436
Supplies and Materials	22,850	38,250	21,860
Capital Outlay	98,965	120,880	109,312
Miscellaneous	15,750	800	1,261
Total Police Protection	<u>7,117,180</u>	<u>7,096,061</u>	<u>6,947,831</u>
Fire Protection			
Salaries and Benefits	4,045,755	3,988,255	3,997,602
FICA	220,448	220,448	211,934
IMRF	221,746	221,746	216,661
Pension	1,036,180	1,036,180	1,056,506
Contractual Services	116,730	99,730	92,083
Repairs and Maintenance	13,000	12,000	9,823
Supplies and Materials	40,900	50,700	52,989
Capital Outlay	60,290	62,290	191,437
Miscellaneous	30,000	30,000	16,037
Total Fire Protection	<u>5,785,049</u>	<u>5,721,349</u>	<u>5,845,072</u>
Emergency Services			
Contractual Services	<u>4,940</u>	<u>4,940</u>	<u>4,997</u>
Crossing Guard			
Contractual Services	<u>49,480</u>	<u>49,480</u>	<u>49,401</u>
Total Public Safety	<u>12,956,649</u>	<u>12,871,830</u>	<u>12,847,301</u>

CITY OF EAST MOLINE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2020

	Original Budget	Final Budget	Actual
Public Works			
Administration			
Salaries and Benefits	\$ 135,780	135,780	134,045
FICA	7,392	7,392	7,106
IMRF	7,435	7,435	7,265
Contractual Services	13,745	13,745	8,336
Repairs and Maintenance	1,150	1,150	2,163
Supplies and Materials	5,600	5,600	4,666
Capital Outlay	4,940	4,940	4,940
Total Administration	176,042	176,042	168,521
Inspection			
Salaries and Benefits	78,445	78,445	112,532
FICA	6,206	6,206	5,966
IMRF	6,242	6,242	6,099
Contractual Services	13,275	5,975	4,950
Supplies and Materials	56,300	85,300	101,521
Capital Outlay	13,745	12,995	12,845
Total Inspection	174,213	195,163	243,913
Street and Bridge			
Salaries and Benefits	376,450	376,450	377,024
FICA	20,791	20,791	19,988
IMRF	20,913	20,913	20,434
Contractual Services	67,580	56,430	24,625
Repairs and Maintenance	80,000	75,000	76,998
Supplies and Materials	202,085	192,185	189,112
Capital Outlay	128,775	127,020	124,599
Miscellaneous	1,500	1,500	1,100
Total Street and Bridge	898,094	870,289	833,880

CITY OF EAST MOLINE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2020

	Original Budget	Final Budget	Actual
Public Works - Continued			
Public Benefit and Comfort			
Salaries and Benefits	\$ 54,250	54,250	54,363
FICA	2,998	2,998	2,882
IMRF	3,016	3,016	2,946
Contractual Services	122,705	137,810	108,185
Light	230,895	195,895	168,595
Supplies and Materials	2,000	2,000	1,256
Capital Outlay	548,340	393,340	381,095
Miscellaneous	10,500	500	195
Total Public Benefit and Comfort	<u>974,704</u>	<u>789,809</u>	<u>719,517</u>
Total Public Works	<u>2,223,053</u>	<u>2,031,303</u>	<u>1,965,831</u>
Recreation and Culture			
Salaries and Benefits	299,530	267,730	256,567
FICA	14,148	14,148	13,602
IMRF	14,232	14,232	13,905
Contractual Services	21,625	69,525	71,904
Supplies and Materials	200	—	—
Program Supplies	173,750	141,800	130,001
Capital Outlay	<u>133,575</u>	<u>88,225</u>	<u>77,890</u>
Total Recreation and Culture	<u>657,060</u>	<u>595,660</u>	<u>563,869</u>
Economic Development			
Contractual Services	—	2,500	2,400
Supplies and Materials	650	650	—
Miscellaneous	<u>—</u>	<u>4,000</u>	<u>3,521</u>
Total Economic Development	<u>650</u>	<u>7,150</u>	<u>5,921</u>
Debt Service			
Principal Retirement	233,741	233,741	154,902
Interest and Fiscal Charges	<u>5,534</u>	<u>5,534</u>	<u>5,281</u>
Total Debt Service	<u>239,275</u>	<u>239,275</u>	<u>160,183</u>
Total Expenditures	<u><u>17,067,638</u></u>	<u><u>16,743,099</u></u>	<u><u>16,623,549</u></u>

CITY OF EAST MOLINE, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Balance Sheet

December 31, 2020

See Following Page

CITY OF EAST MOLINE, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Balance Sheet

December 31, 2020

	Garbage	Motor Fuel Tax	Municipal Swimming Pool	Economic Development	Special Non-Home Rule Sales Tax
ASSETS					
Cash and Investments	\$ 486,343	1,695,687	140,339	16,966	588,013
Receivables - Net of Allowances					
Property Taxes	—	—	—	—	—
Other	154,831	253,898	—	—	125,377
Due from Other Funds	345	3,685	1,239	21,000	—
Advances to Other Funds	—	—	—	160,052	—
Total Assets	641,519	1,953,270	141,578	198,018	713,390
LIABILITIES					
Accounts Payable	89,679	—	1,160	—	24,182
Accrued Payroll	—	—	1,938	—	4,393
Other Payable	—	—	—	—	46,812
Due to Other Funds	—	—	—	32,217	3,685
Total Liabilities	89,679	—	3,098	32,217	79,072
DEFERRED INFLOWS OF RESOURCES					
Property Taxes	—	—	—	—	—
Total Liabilities and Deferred Inflows of Resources	89,679	—	3,098	32,217	79,072
FUND BALANCES					
Restricted	—	1,953,270	—	—	634,318
Assigned	551,840	—	138,480	165,801	—
Unassigned	—	—	—	—	—
Total Fund Balances	551,840	1,953,270	138,480	165,801	634,318
Total Liabilities, Deferred Inflows of Resources and Fund Balances	641,519	1,953,270	141,578	198,018	713,390

Revenue						
Downtown Special Service Area	Hotel Motel Tax	Downtown TIF	Great River Industrial Park TIF	Gateway Industrial Park TIF	Kennedy Drive TIF	Lucky Strike TIF
171,886	203,330	376,745	—	1,014	—	213,624
62,869	—	115,651	155,230	—	230,200	89,456
—	—	—	—	—	—	—
—	—	—	—	—	313,483	—
—	—	—	—	—	—	—
234,755	203,330	492,396	155,230	1,014	543,683	303,080
—	—	—	—	—	—	65,827
—	1,436	448	—	—	—	448
—	—	—	—	—	—	—
—	—	—	915,719	60,000	1,271,824	14
—	1,436	448	915,719	60,000	1,271,824	66,289
60,003	—	110,096	155,206	—	230,169	89,442
60,003	1,436	110,544	1,070,925	60,000	1,501,993	155,731
174,752	201,894	381,852	—	—	—	147,349
—	—	—	—	—	—	—
—	—	—	(915,695)	(58,986)	(958,310)	—
174,752	201,894	381,852	(915,695)	(58,986)	(958,310)	147,349
234,755	203,330	492,396	155,230	1,014	543,683	303,080

CITY OF EAST MOLINE, ILLINOIS

**Nonmajor Governmental Funds
Combining Balance Sheet - Continued
December 31, 2020**

	Special Revenue				Totals
	EM Glass TIF	Library	Debt Service	Capital Projects	
ASSETS					
Cash and Investments	\$ —	2,834,826	—	76,065	6,804,838
Receivables - Net of Allowances					
Property Taxes	8,014	791,300	191,884	—	1,644,604
Other	—	—	—	—	534,106
Due from Other Funds	—	9,786	—	—	349,538
Advances to Other Funds	—	—	—	—	160,052
Total Assets	8,014	3,635,912	191,884	76,065	9,493,138
LIABILITIES					
Accounts Payable	—	25,553	—	—	206,401
Accrued Payroll	448	14,012	—	—	23,123
Other Payable	—	—	—	—	46,812
Due to Other Funds	62,724	565	375,804	—	2,722,552
Total Liabilities	63,172	40,130	375,804	—	2,998,888
DEFERRED INFLOWS OF RESOURCES					
Property Taxes	8,014	768,672	186,397	—	1,607,999
Total Liabilities and Deferred Inflows of Resources	71,186	808,802	562,201	—	4,606,887
FUND BALANCES					
Restricted	—	2,827,110	—	—	6,320,545
Assigned	—	—	—	76,065	932,186
Unassigned	(63,172)	—	(370,317)	—	(2,366,480)
Total Fund Balances	(63,172)	2,827,110	(370,317)	76,065	4,886,251
Total Liabilities, Deferred Inflows of Resources and Fund Balances	8,014	3,635,912	191,884	76,065	9,493,138

CITY OF EAST MOLINE, ILLINOIS

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

For the Fiscal Year Ended December 31, 2020

See Following Page

CITY OF EAST MOLINE, ILLINOIS

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

For the Fiscal Year Ended December 31, 2020

	Garbage	Motor Fuel Tax	Municipal Swimming Pool	Economic Development	Special Non-Home Rule Sales Tax
Revenues					
Taxes	\$ 117,095	—	—	—	—
Intergovernmental	28,477	1,311,806	—	—	493,392
Charges for Services	956,713	—	136,950	—	—
Fines and Forfeitures	—	—	—	—	—
Investment Income	320	7,877	76	9	2,293
Miscellaneous	—	—	1,579	1,346	—
Total Revenues	1,102,605	1,319,683	138,605	1,355	495,685
Expenditures					
Public Works	1,102,448	386,357	—	—	342,150
Recreation and Culture	—	—	221,089	—	—
Economic Development	—	—	—	—	—
Debt Service					
Principal Retirement	—	—	—	—	—
Interest and Fiscal Charges	—	—	—	—	—
Total Expenditures	1,102,448	386,357	221,089	—	342,150
Excess (Deficiency) of Revenues Over (Under) Expenditures	157	933,326	(82,484)	1,355	153,535
Other Financing Sources (Uses)					
Transfers In	—	—	95,000	—	—
Transfers Out	(70,000)	—	—	—	—
	(70,000)	—	95,000	—	—
Net Change in Fund Balances	(69,843)	933,326	12,516	1,355	153,535
Fund Balances - Beginning	621,683	1,019,944	125,964	164,446	480,783
Fund Balances - Ending	551,840	1,953,270	138,480	165,801	634,318

Revenue						
Downtown Special Service Area	Hotel Motel Tax	Downtown TIF	Great River Industrial Park TIF	Gateway Industrial Park TIF	Kennedy Drive TIF	Lucky Strike TIF
59,589	118,576	93,894	153,865	1,014	195,068	88,570
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
96	—	213	—	—	—	102
100	—	—	—	—	—	—
59,785	118,576	94,107	153,865	1,014	195,068	88,672
—	—	—	—	—	—	—
—	—	—	—	—	—	—
42,842	34,865	75,571	30,428	—	—	80,818
—	—	—	—	—	290,000	—
—	—	—	—	—	31,230	—
42,842	34,865	75,571	30,428	—	321,230	80,818
16,943	83,711	18,536	123,437	1,014	(126,162)	7,854
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
16,943	83,711	18,536	123,437	1,014	(126,162)	7,854
157,809	118,183	363,316	(1,039,132)	(60,000)	(832,148)	139,495
174,752	201,894	381,852	(915,695)	(58,986)	(958,310)	147,349

CITY OF EAST MOLINE, ILLINOIS

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balance - Continued

For the Fiscal Year Ended December 31, 2020

	Special Revenue				Totals
	EM Glass TIF	Library	Debt Service	Capital Projects	
Revenues					
Taxes	\$ 5,303	825,713	187,184	—	1,845,871
Intergovernmental	—	61,070	—	5,059	1,899,804
Charges for Services	—	—	—	—	1,093,663
Fines and Forfeitures	—	3,882	—	—	3,882
Investment Income	—	171,020	—	44	182,050
Miscellaneous	—	451,256	—	—	454,281
Total Revenues	5,303	1,512,941	187,184	5,103	5,479,551
Expenditures					
Public Works	—	—	—	—	1,830,955
Recreation and Culture	—	1,052,216	—	2,916	1,276,221
Economic Development	16,366	—	—	—	280,890
Debt Service					
Principal Retirement	—	—	92,000	—	382,000
Interest and Fiscal Charges	—	—	10,033	—	41,263
Total Expenditures	16,366	1,052,216	102,033	2,916	3,811,329
Excess (Deficiency) of Revenues Over (Under) Expenditures	(11,063)	460,725	85,151	2,187	1,668,222
Other Financing Sources (Uses)					
Transfers In	—	—	70,000	—	165,000
Transfers Out	—	—	(152,900)	—	(222,900)
	—	—	(82,900)	—	(57,900)
Net Change in Fund Balances	(11,063)	460,725	2,251	2,187	1,610,322
Fund Balances - Beginning as Restated	(52,109)	2,366,385	(372,568)	73,878	3,275,929
Fund Balances - Ending	(63,172)	2,827,110	(370,317)	76,065	4,886,251

CITY OF EAST MOLINE, ILLINOIS

Garbage - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 116,505	116,505	117,095
Intergovernmental			
Grants	28,400	33,000	28,477
Charges for Services			
Garbage Services	901,205	879,390	956,713
Investment Income	1,300	225	320
Miscellaneous	94,680	—	—
Total Revenues	1,142,090	1,029,120	1,102,605
Expenditures			
Public Works	1,072,090	1,072,090	1,102,448
Excess (Deficiency) of Revenues Over (Under) Expenditures	70,000	(42,970)	157
Other Financing (Uses)			
Transfers Out	(70,000)	(70,000)	(70,000)
Net Change in Fund Balance	—	(112,970)	(69,843)
Fund Balance - Beginning			621,683
Fund Balance - Ending			551,840

CITY OF EAST MOLINE, ILLINOIS

Motor Fuel Tax - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Original Budget	Final Budget	Actual
Revenues			
Intergovernmental			
State Allotments	\$ 545,000	545,000	1,243,170
Grants	236,485	236,485	68,636
Investment Income	24,900	24,900	7,877
Miscellaneous	102,300	—	—
Total Revenues	908,685	806,385	1,319,683
Expenditures			
Public Works	908,685	513,000	386,357
Net Change in Fund Balance	—	293,385	933,326
Fund Balance - Beginning			1,019,944
Fund Balance - Ending			1,953,270

CITY OF EAST MOLINE, ILLINOIS

Municipal Swimming Pool - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Original Budget	Final Budget	Actual
Revenues			
Charges for Services			
Program Fees	\$ 217,370	132,585	136,950
Investment Income	400	45	76
Miscellaneous	—	1,045	1,579
Total Revenues	217,770	133,675	138,605
Expenditures			
Recreation and Culture	312,770	201,745	221,089
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	(95,000)	(68,070)	(82,484)
Other Financing Sources			
Transfers In	95,000	95,000	95,000
Net Change in Fund Balance	—	26,930	12,516
Fund Balance - Beginning			125,964
Fund Balance - Ending			138,480

CITY OF EAST MOLINE, ILLINOIS

Economic Development - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Original Budget	Final Budget	Actual
Revenues			
Investment Income	\$ 150	150	9
Miscellaneous	1,345	1,345	1,346
Total Revenues	1,495	1,495	1,355
Expenditures			
Economic Development	1,495	970	—
Net Change in Fund Balance	—	525	1,355
Fund Balance - Beginning			164,446
Fund Balance - Ending			165,801

CITY OF EAST MOLINE, ILLINOIS

Non-Home Rule Sales Tax - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Original Budget	Final Budget	Actual
Revenues			
Intergovernmental			
Sales Taxes	\$ 475,000	404,000	473,615
Grants	10,425	20,000	19,777
Investment Income	3,425	2,275	2,293
Miscellaneous	72,145	—	—
Total Revenues	<u>560,995</u>	<u>426,275</u>	<u>495,685</u>
Expenditures			
Public Works	<u>560,995</u>	<u>560,995</u>	<u>342,150</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	—	(134,720)	153,535
Other Financing Sources			
Transfers In	—	2,200	—
Net Change in Fund Balance	<u>—</u>	<u>(132,520)</u>	153,535
Fund Balance - Beginning			<u>480,783</u>
Fund Balance - Ending			<u><u>634,318</u></u>

CITY OF EAST MOLINE, ILLINOIS

Downtown Special Service Area - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 60,000	60,000	59,589
Investment Income	305	305	96
Miscellaneous	—	—	100
Total Revenues	<u>60,305</u>	<u>60,305</u>	<u>59,785</u>
Expenditures			
Economic Development	<u>60,305</u>	<u>59,800</u>	<u>42,842</u>
Net Change in Fund Balance	<u>—</u>	<u>505</u>	16,943
Fund Balance - Beginning			<u>157,809</u>
Fund Balance - Ending			<u><u>174,752</u></u>

CITY OF EAST MOLINE, ILLINOIS

Hotel Motel Tax - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Hotel Motel Taxes	\$ 180,000	115,810	118,576
Expenditures			
Economic Development	180,000	27,000	34,865
Net Change in Fund Balance	—	88,810	83,711
Fund Balance - Beginning			118,183
Fund Balance - Ending			201,894

CITY OF EAST MOLINE, ILLINOIS

Downtown TIF - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 69,700	87,000	93,894
Miscellaneous	118,425	—	—
Investment Income	1,050	115	213
Total Revenues	<u>189,175</u>	<u>87,115</u>	<u>94,107</u>
Expenditures			
Economic Development	64,175	64,175	75,571
Debt Service			
Principal Retirement	100,000	100,000	—
Interest and Fiscal Charges	25,000	25,000	—
Total Expenditures	<u>189,175</u>	<u>189,175</u>	<u>75,571</u>
Net Change in Fund Balance	<u>—</u>	<u>(102,060)</u>	18,536
Fund Balance - Beginning			<u>363,316</u>
Fund Balance - Ending			<u><u>381,852</u></u>

CITY OF EAST MOLINE, ILLINOIS

Great River Industrial Park TIF - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 155,760	155,760	153,865
Expenditures			
Economic Development	155,760	30,500	30,428
Net Change in Fund Balance	—	125,260	123,437
Fund Balance - Beginning			(1,039,132)
Fund Balance - Ending			(915,695)

CITY OF EAST MOLINE, ILLINOIS

Kennedy Drive TIF - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 245,000	195,000	195,068
Expenditures			
Economic Development	5,000	5,000	—
Debt Service			
Principal Retirement	290,000	290,000	290,000
Interest and Fiscal Charges	31,230	31,230	31,230
Total Expenditures	326,230	326,230	321,230
Net Change in Fund Balance	(81,230)	(131,230)	(126,162)
Fund Balance - Beginning			(832,148)
Fund Balance - Ending			(958,310)

CITY OF EAST MOLINE, ILLINOIS

Lucky Strike TIF - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 85,000	85,000	88,570
Investment Income	480	480	102
Total Revenues	85,480	85,480	88,672
Expenditures			
Economic Development	85,480	78,175	80,818
Net Change in Fund Balance	—	7,305	7,854
Fund Balance - Beginning			139,495
Fund Balance - Ending			147,349

CITY OF EAST MOLINE, ILLINOIS

EM Glass TIF - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 100,000	5,300	5,303
Expenditures			
Economic Development	100,000	19,175	16,366
Net Change in Fund Balance	—	(13,875)	(11,063)
Fund Balance - Beginning			(52,109)
Fund Balance - Ending			(63,172)

CITY OF EAST MOLINE, ILLINOIS

Library - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 822,000	822,000	825,713
Intergovernmental			
Grants	82,000	82,000	61,070
Fines and Forfeits	9,000	9,000	3,882
Investment Income	3,500	3,500	171,020
Miscellaneous	818,700	18,700	451,256
Total Revenues	1,735,200	935,200	1,512,941
Expenditures			
Recreation and Culture	1,735,200	1,735,200	1,052,216
Net Change in Fund Balance	—	(800,000)	460,725
Fund Balances - Beginning as Restated			2,366,385
Fund Balance - Ending			2,827,110

CITY OF EAST MOLINE, ILLINOIS

Debt Service Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2020**

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 186,295	186,295	187,184
Expenditures			
Debt Service			
Principal Retirement	92,000	92,000	92,000
Interest and Fiscal Charges	10,035	10,035	10,033
Total Expenditures	102,035	102,035	102,033
Excess (Deficiency) of Revenues Over (Under) Expenditures	84,260	84,260	85,151
Other Financing Sources (Uses)			
Transfers In	70,000	70,000	70,000
Transfers Out	(152,900)	(152,900)	(152,900)
	(82,900)	(82,900)	(82,900)
Net Change in Fund Balance	1,360	1,360	2,251
Fund Balance - Beginning			(372,568)
Fund Balance - Ending			(370,317)

CITY OF EAST MOLINE, ILLINOIS

Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Original Budget	Final Budget	Actual
Revenues			
Intergovernmental			
Grants	\$ —	—	5,059
Investment Income	355	355	44
Miscellaneous	19,645	—	—
Total Revenues	20,000	355	5,103
Expenditures			
Recreation and Culture	—	—	2,916
Capital Outlay	20,000	—	—
Total Expenditures	20,000	—	2,916
Net Change in Fund Balance	—	355	2,187
Fund Balance - Beginning			<u>73,878</u>
Fund Balance - Ending			<u><u>76,065</u></u>

CITY OF EAST MOLINE, ILLINOIS

Water Plant - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Original Budget	Final Budget	Actual
Operating Revenues			
Charges for Services	\$ 3,050,000	2,944,510	3,055,932
Miscellaneous	—	—	260
Total Operating Revenues	<u>3,050,000</u>	<u>2,944,510</u>	<u>3,056,192</u>
Operating Expenses			
Operations			
Pumping	2,637,735	2,514,545	3,472,667
Depreciation and Amortization	—	—	309,070
Total Operating Expenses	<u>2,637,735</u>	<u>2,514,545</u>	<u>3,781,737</u>
Operating Income (Loss)	<u>412,265</u>	<u>429,965</u>	<u>(725,545)</u>
Nonoperating Revenues (Expenses)			
Investment Income	8,500	905	1,453
Principal Retirement	(347,535)	(347,535)	—
Interest and Fiscal Charges	(73,230)	(73,230)	(70,701)
	<u>(412,265)</u>	<u>(419,860)</u>	<u>(69,248)</u>
Change in Net Position	<u>—</u>	<u>10,105</u>	<u>(794,793)</u>
Net Position - Beginning			<u>4,638,661</u>
Net Position - Ending			<u><u>3,843,868</u></u>

CITY OF EAST MOLINE, ILLINOIS

Water Distribution - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Original Budget	Final Budget	Actual
Operating Revenues			
Charges for Services	\$ 2,289,800	2,087,960	2,173,918
Miscellaneous	49,805	57,805	18,299
Total Operating Revenues	<u>2,339,605</u>	<u>2,145,765</u>	<u>2,192,217</u>
Operating Expenses			
Operations			
Distribution and Collection	1,778,015	1,105,265	3,080,085
Engineering	254,555	254,555	243,995
Administration and Claims	385,770	384,205	395,331
Depreciation and Amortization	—	—	706,545
Total Operating Expenses	<u>2,418,340</u>	<u>1,744,025</u>	<u>4,425,956</u>
Operating Income (Loss)	<u>(78,735)</u>	401,740	<u>(2,233,739)</u>
Nonoperating Revenues (Expenses)			
Investment Income	115	45	(89)
Grants	—	85,000	84,633
Principal Retirement	(453,385)	(453,385)	—
Interest and Fiscal Charges	(98,395)	(98,395)	(91,330)
	<u>(551,665)</u>	<u>(466,735)</u>	<u>(6,786)</u>
(Loss) Before Transfers	(630,400)	(64,995)	(2,240,525)
Transfers In	<u>76,690</u>	<u>76,690</u>	<u>76,450</u>
Change in Net Position	<u>(553,710)</u>	<u>11,695</u>	<u>(2,164,075)</u>
Net Position - Beginning			<u>6,341,044</u>
Net Position - Ending			<u><u>4,176,969</u></u>

CITY OF EAST MOLINE, ILLINOIS

Sewer Plant - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Original Budget	Final Budget	Actual
Operating Revenues			
Charges for Services	\$ 3,648,750	3,277,525	3,313,720
Miscellaneous	—	—	16,743
Total Operating Revenues	<u>3,648,750</u>	<u>3,277,525</u>	<u>3,330,463</u>
Operating Expenses			
Operations			
Pumping	3,080,560	2,868,345	4,208,765
Depreciation and Amortization	—	—	348,182
Total Operating Expenses	<u>3,080,560</u>	<u>2,868,345</u>	<u>4,556,947</u>
Operating Income (Loss)	<u>568,190</u>	<u>409,180</u>	<u>(1,226,484)</u>
Nonoperating Revenues (Expenses)			
Investment Income	14,000	1,050	1,563
Grants	13,010	50,000	48,629
Interest and Fiscal Charges	—	—	(112,161)
	<u>27,010</u>	<u>51,050</u>	<u>(61,969)</u>
Income (Loss) Before Transfers	595,200	460,230	(1,288,453)
Transfers In	<u>45,000</u>	<u>45,000</u>	<u>—</u>
Change in Net Position	<u>640,200</u>	<u>505,230</u>	<u>(1,288,453)</u>
Net Position - Beginning			<u>3,647,111</u>
Net Position - Ending			<u>2,358,658</u>

CITY OF EAST MOLINE, ILLINOIS

Sewer Collection - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Original Budget	Final Budget	Actual
Operating Revenues			
Charges for Services	\$ 2,982,000	2,651,905	2,769,249
Miscellaneous	46,000	3,730	2,967
Total Operating Revenues	<u>3,028,000</u>	<u>2,655,635</u>	<u>3,028,000</u>
Operating Expenses			
Operations			
Distribution and Collection	1,831,190	1,520,165	892,775
Engineering	251,455	251,455	2,388,583
Administration and Claims	371,025	370,275	372,124
Depreciation and Amortization	—	—	620,976
Total Operating Expenses	<u>2,453,670</u>	<u>2,141,895</u>	<u>4,274,458</u>
Operating Income (Loss)	<u>574,330</u>	<u>513,740</u>	<u>(1,246,458)</u>
Nonoperating Revenues (Expenses)			
Investment Income	5,500	525	1,080
Grants	19,785	45,800	45,747
Principal Retirement	(527,420)	(527,420)	—
Interest and Fiscal Charges	(148,885)	(148,885)	(140,811)
	<u>(651,020)</u>	<u>(629,980)</u>	<u>(93,984)</u>
(Loss) Before Transfers	(76,690)	(116,240)	(1,340,442)
Transfers In	<u>76,690</u>	<u>76,690</u>	<u>76,450</u>
Change in Net Position	<u>—</u>	<u>(39,550)</u>	<u>(1,287,992)</u>
Net Position - Beginning			<u>6,953,277</u>
Net Position - Ending			<u><u>5,665,285</u></u>

CITY OF EAST MOLINE, ILLINOIS

Drainage - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Original Budget	Final Budget	Actual
Operating Revenues			
Charges for Services	\$ 843,000	799,500	812,830
Intergovernmental	500,000	10,500	10,469
Miscellaneous	—	—	158
Total Operating Revenues	<u>1,343,000</u>	<u>810,000</u>	<u>823,457</u>
Operating Expenses			
Operations			
Distribution and Collections	1,200,260	741,840	2,386,718
Depreciation	—	—	312,102
Total Operating Expenses	<u>1,200,260</u>	<u>741,840</u>	<u>2,698,820</u>
Operating Income (Loss)	<u>142,740</u>	<u>68,160</u>	<u>(1,875,363)</u>
Nonoperating (Expenses)			
Principal Retirement	(113,805)	(113,805)	—
Interest and Fiscal Charges	(28,935)	(28,935)	(28,760)
	<u>(142,740)</u>	<u>(142,740)</u>	<u>(28,760)</u>
Change in Net Position	<u>—</u>	<u>(74,580)</u>	<u>(1,904,123)</u>
Net Position - Beginning			<u>5,543,639</u>
Net Position - Ending			<u><u>3,639,516</u></u>

CITY OF EAST MOLINE, ILLINOIS

**Nonmajor Enterprise Funds
Combining Statement of Net Position
December 31, 2020**

	Economic Development Loan	Housing Rehabilitation	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 256,613	261,031	517,644
Receivables - Net of Allowances			
Accounts	68	5,132	5,200
Other	—	32,142	32,142
Total Current Assets	256,681	298,305	554,986
Noncurrent Assets			
Advances to Other Funds	360,000	—	360,000
Total Assets	616,681	298,305	914,986
LIABILITIES			
Current Liabilities			
Accounts Payable	10	14	24
NET POSITION			
Restricted	616,671	298,291	914,962

CITY OF EAST MOLINE, ILLINOIS

Nonmajor Enterprise Funds

Combining Statement of Revenues, Expenses, and Changes in Net Position

For the Fiscal Year Ended December 31, 2020

	Economic Development Loan	Housing Rehabilitation	Totals
Operating Revenues			
Miscellaneous	\$ —	(43)	(43)
Operating Expenses			
Operations	3,861	11,249	15,110
Operating (Loss)	(3,861)	(11,292)	(15,153)
Nonoperating Revenues			
Investment Income	1,625	1,090	2,715
Change in Net Position	(2,236)	(10,202)	(12,438)
Net Position - Beginning	618,907	308,493	927,400
Net Position - Ending	616,671	298,291	914,962

CITY OF EAST MOLINE, ILLINOIS

**Nonmajor Enterprise Funds
Combining Statement of Cash Flows
For the Fiscal Year Ended December 31, 2020**

	Economic Development Loan	Housing Rehabilitation	Totals
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ —	21,570	21,570
Payments to Suppliers	(3,851)	(11,235)	(15,086)
	<u>(3,851)</u>	<u>10,335</u>	<u>6,484</u>
Cash Flows from Investing Activities			
Investment Income	<u>1,625</u>	<u>1,090</u>	<u>2,715</u>
Net Change in Cash and Cash Equivalents	(2,226)	11,425	9,199
Cash and Cash Equivalents - Beginning	<u>258,839</u>	<u>249,606</u>	<u>508,445</u>
Cash and Cash Equivalents - Ending	<u><u>256,613</u></u>	<u><u>261,031</u></u>	<u><u>517,644</u></u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities			
Operating Income (Loss)	(3,861)	(11,292)	(15,153)
Adjustments to Reconcile Operating Income to Net Cash Provided by (Used in) Operating Activities			
(Increase) Decrease in Current Assets	—	21,613	21,613
Increase (Decrease) in Current Liabilities	<u>10</u>	<u>14</u>	<u>24</u>
Net Cash Provided by Operating Activities	<u><u>(3,851)</u></u>	<u><u>10,335</u></u>	<u><u>6,484</u></u>

CITY OF EAST MOLINE, ILLINOIS

Economic Development Loan - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Original Budget	Final Budget	Actual
Operating Revenues			
Charges for Services	\$ —	—	—
Operating Expenses			
Operations			
Administration and Claims	4,510	15	3,861
Operating (Loss)	(4,510)	(15)	(3,861)
Nonoperating Revenues			
Investment Income	4,510	2,005	1,625
Change in Net Position	<u>—</u>	<u>1,990</u>	(2,236)
Net Position - Beginning			<u>618,907</u>
Net Position - Ending			<u>616,671</u>

CITY OF EAST MOLINE, ILLINOIS

Housing Rehabilitation - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Original Budget	Final Budget	Actual
Operating Revenues			
Miscellaneous	\$ 1,425	—	(43)
Operating Expenses			
Operations			
Administration and Claims	4,525	4,525	11,249
Operating (Loss)	(3,100)	(4,525)	(11,292)
Nonoperating Revenues			
Investment Income	3,100	970	1,090
Change in Net Position	—	(3,555)	(10,202)
Net Position - Beginning			308,493
Net Position - Ending			298,291

CITY OF EAST MOLINE, ILLINOIS

**Internal Service Funds
Combining Statement of Net Position
December 31, 2020**

	Employee Insurance	Insurance Reserve	Motor Pool	Totals
ASSETS				
Current Assets				
Cash and Investments	\$ 2,283,357	—	903,779	3,187,136
Receivables - Net of Allowances				
Accounts	12,443	59,549	—	71,992
Due from Other Funds	2,000	—	—	2,000
Prepays	—	393,522	34,272	427,794
Total Current Assets	2,297,800	453,071	938,051	3,688,922
Noncurrent Assets				
Capital Assets				
Depreciable	—	—	826,491	826,491
Accumulated Depreciation	—	—	(811,686)	(811,686)
Total Noncurrent Assets	—	—	14,805	14,805
Total Assets	2,297,800	453,071	952,856	3,703,727
LIABILITIES				
Current Liabilities				
Accounts Payable	—	2,493	23,696	26,189
Accrued Payroll	1,665	1,560	9,079	12,304
Claims Payable	176,000	—	—	176,000
Due from Other Funds	—	456,993	—	456,993
Compensated Absences Payable	—	—	737	737
Total Current Liabilities	177,665	461,046	33,512	672,223
Noncurrent Liabilities				
Compensated Absences Payable	—	—	2,946	2,946
Total Liabilities	177,665	461,046	36,458	675,169
NET POSITION				
Investment in Capital Assets	—	—	14,805	14,805
Unrestricted (Deficit)	2,120,135	(7,975)	901,593	3,013,753
Total Net Position	2,120,135	(7,975)	916,398	3,028,558

CITY OF EAST MOLINE, ILLINOIS

Internal Service Funds

Combining Statement of Revenues, Expenses and Changes in Net Position

For the Fiscal Year Ended December 31, 2020

	Employee Insurance	Insurance Reserve	Motor Pool	Totals
Operating Revenues				
Interfund Services	\$ 3,788,851	319,470	645,920	4,754,241
Miscellaneous	10,850	39,711	2,062	52,623
Total Operating Revenues	3,799,701	359,181	647,982	4,806,864
Operating Expenses				
Operations	3,891,581	569,150	584,831	5,045,562
Depreciation	—	—	768	768
Total Operating Expenses	3,891,581	569,150	585,599	5,046,330
Operating Income (Loss)	(91,880)	(209,969)	62,383	(239,466)
Nonoperating Revenues				
Investment Income	9,379	—	4,281	13,660
Grants	—	—	40,832	40,832
	9,379	—	45,113	54,492
Income (Loss) Before Transfers	(82,501)	(209,969)	107,496	(184,974)
Transfers In	—	294,688	—	294,688
Change in Net Position	(82,501)	84,719	107,496	109,714
Net Position - Beginning	2,202,636	(92,694)	808,902	2,918,844
Net Position - Ending	2,120,135	(7,975)	916,398	3,028,558

CITY OF EAST MOLINE, ILLINOIS

Internal Service Funds

Combining Statement of Cash Flows

For the Fiscal Year Ended December 31, 2020

	Employee Insurance	Insurance Reserve	Motor Pool	Totals
Cash Flows from Operating Activities				
Interfund Services Provided	\$ 3,788,851	319,470	645,920	4,754,241
Miscellaneous	10,850	39,711	42,894	93,455
Payments to Suppliers	(3,875,009)	(609,920)	(405,136)	(4,890,065)
Payments to Employees	—	(43,949)	(208,806)	(252,755)
	<u>(75,308)</u>	<u>(294,688)</u>	<u>74,872</u>	<u>(295,124)</u>
Cash Flows from Noncapital Financing Activities				
Transfers In	—	294,688	—	294,688
Cash Flows from Investing Activities				
Investment Income	9,379	—	4,281	13,660
Net Change in Cash and Cash Equivalents	(65,929)	—	79,153	13,224
Cash and Cash Equivalents - Beginning	2,349,286	—	824,626	3,173,912
Cash and Cash Equivalents - Ending	<u>2,283,357</u>	<u>—</u>	<u>903,779</u>	<u>3,187,136</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities				
Operating Income (Loss)	(91,880)	(209,969)	62,383	(239,466)
Adjustments to Reconcile Operating Income to Net Cash Provided by (Used in) Operating Activities				
Depreciation	—	—	768	768
Other Income	—	—	40,832	40,832
(Increase) Decrease in Current Assets	111	(12,015)	(34,271)	(46,175)
Increase (Decrease) in Current Liabilities	16,461	(72,704)	5,160	(51,083)
Net Cash Provided by Operating Activities	<u>(75,308)</u>	<u>(294,688)</u>	<u>74,872</u>	<u>(295,124)</u>

CITY OF EAST MOLINE, ILLINOIS

Employee Insurance - Internal Service Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Original Budget	Final Budget	Actual
Operating Revenues			
Interfund Services			
Charges for Services	\$ 3,755,310	3,755,310	3,788,851
Other	10,000	10,000	10,850
Total Operating Revenues	<u>3,765,310</u>	<u>3,765,310</u>	<u>3,799,701</u>
Operating Expenses			
Operations			
Administration and Claims	3,885,660	3,775,325	3,891,581
Operating (Loss)	(120,350)	(10,015)	(91,880)
Nonoperating Revenues			
Investment Income	40,000	15,320	9,379
Change in Net Position	<u>(80,350)</u>	<u>5,305</u>	(82,501)
Net Position - Beginning			<u>2,202,636</u>
Net Position - Ending			<u><u>2,120,135</u></u>

CITY OF EAST MOLINE, ILLINOIS

Insurance Reserve - Internal Service Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Original Budget	Final Budget	Actual
Operating Revenues			
Interfund Services			
Charges for Services	\$ 316,200	316,200	319,470
Other	—	—	39,711
Total Operating Revenues	316,200	316,200	359,181
Operating Expenses			
Operations			
Administration and Claims	611,790	611,790	569,150
Operating (Loss)	(295,590)	(295,590)	(209,969)
Nonoperating Revenues			
Investment Income	650	650	—
(Loss) Before Transfers	(294,940)	(294,940)	(209,969)
Transfers In	294,940	294,940	294,688
Change in Net Position	—	—	84,719
Net Position - Beginning			(92,694)
Net Position - Ending			(7,975)

CITY OF EAST MOLINE, ILLINOIS

Motor Pool - Internal Service Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual

For the Fiscal Year Ended December 31, 2020

	Original Budget	Final Budget	Actual
Operating Revenues			
Interfund Services			
Charges for Services	\$ 645,920	645,920	645,920
Other	69,830	—	2,062
Total Operating Revenues	<u>715,750</u>	<u>645,920</u>	<u>647,982</u>
Operating Expenses			
Operations			
Travel and Motor Vehicles	752,915	638,600	584,831
Depreciation	—	—	768
Total Operating Expenses	<u>752,915</u>	<u>638,600</u>	<u>585,599</u>
Operating Income (Loss)	<u>(37,165)</u>	<u>7,320</u>	<u>62,383</u>
Nonoperating Revenues			
Investment Income	14,500	4,150	4,281
Grants	22,665	41,330	40,832
	<u>37,165</u>	<u>45,480</u>	<u>45,113</u>
Change in Net Position	<u>—</u>	<u>52,800</u>	107,496
Net Position - Beginning			<u>808,902</u>
Net Position - Ending			<u><u>916,398</u></u>

CITY OF EAST MOLINE, ILLINOIS

**Pension Trust Funds
Combining Statement of Fiduciary Net Position
December 31, 2020**

	Police Pension	Firefighters' Pension	Totals
ASSETS			
Cash and Cash Equivalents	\$ 1,039,442	3,240,857	4,280,299
Investments			
U.S. Treasuries	3,698,720	3,373,096	7,071,816
U.S. Agencies	2,242,703	1,860,132	4,102,835
Corporate Bonds	4,647,894	4,281,397	8,929,291
Mutual Funds	11,135,752	13,496,056	24,631,808
Receivables - Net of Allowance			
Accrued Interest	43,308	39,074	82,382
Due from Other Funds	308,589	259,232	567,821
Prepays	3,434	—	3,434
Total Assets	<u>23,119,842</u>	<u>26,549,844</u>	<u>49,669,686</u>
LIABILITIES			
Accounts Payable	<u>18,484</u>	<u>—</u>	<u>18,484</u>
NET POSITION			
Net Position Restricted for Pensions	<u>23,101,358</u>	<u>26,549,844</u>	<u>49,651,202</u>

CITY OF EAST MOLINE, ILLINOIS

Pension Trust Funds

Combining Statement of Changes in Fiduciary Net Position

For the Fiscal Year Ended December 31, 2020

	Police Pension	Firefighters' Pension	Totals
Additions			
Contributions - Employer	\$ 1,417,220	1,064,024	2,481,244
Contributions - Plan Members	268,772	253,258	522,030
Other	225	28,875	29,100
Total Contributions	<u>1,686,217</u>	<u>1,346,157</u>	<u>3,032,374</u>
Investment Income			
Interest Earned	865,177	2,188,796	3,053,973
Net Change in Fair Value	754,316	245,254	999,570
	<u>1,619,493</u>	<u>2,434,050</u>	<u>4,053,543</u>
Less Investment Expenses	(46,767)	(41,260)	(88,027)
Net Investment Income	<u>1,572,726</u>	<u>2,392,790</u>	<u>3,965,516</u>
Total Additions	<u>3,258,943</u>	<u>3,738,947</u>	<u>6,997,890</u>
Deductions			
Administration	45,327	72,088	117,415
Benefits and Refunds	2,289,985	2,092,421	4,382,406
Total Deductions	<u>2,335,312</u>	<u>2,164,509</u>	<u>4,499,821</u>
Change in Fiduciary Net Position	923,631	1,574,438	2,498,069
Net Position Restricted for Pensions			
Beginning	<u>22,177,727</u>	<u>24,975,406</u>	<u>47,153,133</u>
Ending	<u>23,101,358</u>	<u>26,549,844</u>	<u>49,651,202</u>

CITY OF EAST MOLINE, ILLINOIS

**Consolidated Year-End Financial Report
December 31, 2020**

CSFA #	Program Name	State	Federal	Other	Total
494-00-1488	Motor Fuel Tax	\$ 386,657	—	—	386,657
420-00-2433	Emergency and Economic Support Payment Grants Program	—	878,772	—	878,772
420-00-2020	Grants Management Program	50,000	—	—	50,000
494-10-0343	State and Community Highway Safety/ National Priority Safety Program	28,441	—	—	28,441
444-26-1565	Tobacco Enforcement Program	1,265	—	—	1,265
	Other Grant Programs and Activities	—	403,021	92,629	495,650
	All Other Costs Not Allocated	—	—	41,881,863	41,881,863
	Totals	466,363	1,281,793	41,974,492	43,722,648

SUPPLEMENTAL SCHEDULES

CITY OF EAST MOLINE, ILLINOIS

**Long-Term Debt Requirements
Installment Contract Payable of 2016
December 31, 2020**

Date of Issue	October 25, 2016
Date of Maturity	December 1, 2022
Authorized Issue	\$232,177
Interest Rate	Non-Interest Bearing
Interest Date	Non-Interest Bearing
Principal Maturity Date	Monthly on the 1st
Payable at	Van Meter

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2021	\$ 25,987	—	25,987
2022	9,296	—	9,296
	<u>35,283</u>	—	<u>35,283</u>
	12,249	General	
	11,303	Water Plant	
	<u>11,731</u>	Sewer Plant	
	<u><u>35,283</u></u>		

CITY OF EAST MOLINE, ILLINOIS

**Long-Term Debt Requirements
Installment Contract Payable of 2017
December 31, 2020**

Date of Issue	May 8, 2017
Date of Maturity	May 8, 2022
Authorized Issue	\$375,403
Interest Rate	3.36%
Interest Date	Monthly on the 8th
Principal Maturity Date	Monthly on the 8th
Payable at	TBK Bank, Battendorf IA

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2021	\$ 79,155	2,618	81,773
2022	33,785	287	34,072
	<u>112,940</u>	<u>2,905</u>	<u>115,845</u>

CITY OF EAST MOLINE, ILLINOIS

**Long-Term Debt Requirements
Installment Contract Payable of 2020
December 31, 2020**

Date of Issue	January 28, 2020
Date of Maturity	February 28, 2022
Authorized Issue	\$120,126
Interest Rate	2.724%
Interest Date	February 28
Principal Maturity Date	February 28
Payable at	Flex Financial Services, Portage MI

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2021	\$ 41,910	3,311	45,221
2022	42,995	2,226	45,221
	<u>84,905</u>	<u>5,537</u>	<u>90,442</u>

CITY OF EAST MOLINE, ILLINOIS

Long-Term Debt Requirements

IEPA #L17-3065 Loan Payable of 2011

December 31, 2020

Date of Issue	November 30, 2011
Date of Maturity	October 27, 2031
Denomination of Bonds	\$4,000,965
Interest Rate	1.25%
Interest Dates	April 27 and October 27
Principal Maturity Dates	April 27 and October 27
Payable at	Illinois Environmental Protection Agency

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2021	\$ 17,480	2,506	19,986
2022	17,699	2,287	19,986
2023	17,921	2,065	19,986
2024	18,146	1,840	19,986
2025	18,373	1,613	19,986
2026	18,604	1,382	19,986
2027	18,837	1,149	19,986
2028	19,073	913	19,986
2029	19,312	674	19,986
2030	19,555	431	19,986
2031	19,800	186	19,986
	<u>204,800</u>	<u>15,046</u>	<u>219,846</u>

CITY OF EAST MOLINE, ILLINOIS

Long-Term Debt Requirements

IEPA #L17-2830 Loan Payable of 2011

December 31, 2020

Date of Issue	August 2, 2011
Date of Maturity	December 17, 2030
Denomination of Bonds	\$2,044,807
Interest Rate	Non-Interest Bearing
Interest Date	Non-Interest Bearing
Principal Maturity Dates	June 17 and December 17
Payable at	Illinois Environmental Protection Agency

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2021	\$ 104,862	—	104,862
2022	104,862	—	104,862
2023	104,862	—	104,862
2024	104,862	—	104,862
2025	104,862	—	104,862
2026	104,862	—	104,862
2027	104,862	—	104,862
2028	104,862	—	104,862
2029	104,862	—	104,862
2030	104,861	—	104,861
	<u>1,048,619</u>	<u>—</u>	<u>1,048,619</u>

CITY OF EAST MOLINE, ILLINOIS

Long-Term Debt Requirements

IEPA #L17-0329 Loan Payable of 2013

December 31, 2020

Date of Issue	September 12, 2013
Date of Maturity	December 7, 2032
Denomination of Bonds	\$7,187,723
Interest Rate	1.25%
Interest Dates	June 7 and December 7
Principal Maturity Dates	June 7 and December 7
Payable at	Illinois Environmental Protection Agency

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2021	\$ 318,398	50,204	368,602
2022	322,390	46,212	368,602
2023	326,433	42,169	368,602
2024	330,526	38,076	368,602
2025	334,671	33,931	368,602
2026	338,867	29,735	368,602
2027	343,117	25,485	368,602
2028	347,418	21,184	368,602
2029	351,774	16,828	368,602
2030	356,186	12,416	368,602
2031	360,652	7,950	368,602
2032	365,174	3,428	368,602
	<u>4,095,606</u>	<u>327,618</u>	<u>4,423,224</u>

CITY OF EAST MOLINE, ILLINOIS

**Long-Term Debt Requirements
General Obligation Refunding Bonds of 2010A
December 31, 2020**

Date of Issue	July 14, 2010
Date of Maturity	January 15, 2022
Authorized Issue	\$4,435,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 3.90%
Interest Dates	January 15 and July 15
Principal Maturity Date	January 15
Payable at	The Quad Cities Bank and Trust, Moline IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2021	\$ 375,000	22,335	397,335
2022	390,000	7,605	397,605
	<u>765,000</u>	<u>29,940</u>	<u>794,940</u>
	454,104	Water Distribution	
	<u>310,896</u>	Sewer Collection	
	<u><u>765,000</u></u>		

CITY OF EAST MOLINE, ILLINOIS

**Long-Term Debt Requirements
General Obligation Refunding Bonds of 2010C
December 31, 2020**

Date of Issue	July 14, 2010
Date of Maturity	January 15, 2021
Authorized Issue	\$1,780,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 3.80%
Interest Dates	January 15 and July 15
Principal Maturity Date	January 15
Payable at	The Quad Cities Bank and Trust, Moline IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2021	<u>\$ 230,000</u>	<u>4,370</u>	<u>234,370</u>

CITY OF EAST MOLINE, ILLINOIS

**Long-Term Debt Requirements
General Obligation Refunding Bonds of 2010D
December 31, 2020**

Date of Issue	July 14, 2010
Date of Maturity	January 15, 2022
Authorized Issue	\$2,540,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 3.90%
Interest Dates	January 15 and July 15
Principal Maturity Date	January 15
Payable at	The Quad Cities Bank and Trust, Moline IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2021	\$ 320,000	19,535	339,535
2022	345,000	6,728	351,728
	<u>665,000</u>	<u>26,263</u>	<u>691,263</u>

CITY OF EAST MOLINE, ILLINOIS

**Long-Term Debt Requirements
General Obligation Bonds of 2011A
December 31, 2020**

Date of Issue	December 15, 2011
Date of Maturity	January 15, 2022
Authorized Issue	\$5,725,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% - 4.00%
Interest Dates	January 15 and July 15
Principal Maturity Date	January 15
Payable at	The Quad Cities Bank and Trust, Moline IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2021	\$ 675,000	39,813	714,813
2022	700,000	14,000	714,000
	1,375,000	53,813	1,428,813
	282,287 Water Plant		
	295,213 Water Distribution		
	257,675 Sewer Plant		
	539,825 Sewer Collection		
	1,375,000		

CITY OF EAST MOLINE, ILLINOIS

**Long-Term Debt Requirements
General Obligation Refunding Bonds of 2011B
December 31, 2020**

Date of Issue	December 20, 2011
Date of Maturity	January 15, 2023
Authorized Issue	\$2,460,000
Denomination of Bonds	\$5,000
Interest Rates	1.00% to 3.20%
Interest Dates	January 15 and July 15
Principal Maturity Date	January 15
Payable at	The Quad Cities Bank and Trust, Moline IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2021	\$ 235,000	18,490	253,490
2022	240,000	11,600	251,600
2023	250,000	4,000	254,000
	725,000	34,090	759,090
	290,000 Debt Service		
	217,500 Water Distribution		
	217,500 Sewer Collection		
	725,000		

CITY OF EAST MOLINE, ILLINOIS

**Long-Term Debt Requirements
General Obligation Bonds of 2011C
December 31, 2020**

Date of Issue	December 20, 2011
Date of Maturity	January 15, 2023
Authorized Issue	\$955,000
Denomination of Bonds	\$5,000
Interest Rates	1.25% to 3.20%
Interest Dates	January 15 and July 15
Principal Maturity Date	January 15
Payable at	The Quad Cities Bank and Trust, Moline IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2021	\$ 90,000	7,680	97,680
2022	95,000	4,720	99,720
2023	100,000	1,600	101,600
	<u>285,000</u>	<u>14,000</u>	<u>299,000</u>

CITY OF EAST MOLINE, ILLINOIS

**Long-Term Debt Requirements
General Obligation Bonds of 2014B
December 31, 2020**

Date of Issue	December 29, 2014
Date of Maturity	January 15, 2032
Authorized Issue	\$7,465,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 4.00%
Interest Dates	January 15 and July 15
Principal Maturity Date	January 15
Payable at	The Quad Cities Bank and Trust, Moline IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2021	\$ 140,000	255,260	395,260
2022	140,000	251,410	391,410
2023	560,000	240,910	800,910
2024	580,000	223,810	803,810
2025	605,000	206,035	811,035
2026	625,000	184,460	809,460
2027	655,000	158,860	813,860
2028	680,000	132,160	812,160
2029	715,000	104,260	819,260
2030	745,000	75,060	820,060
2031	775,000	44,660	819,660
2032	810,000	14,570	824,570
	7,030,000	1,891,455	8,921,455

1,443,259	Water Plant
1,509,341	Water Distribution
1,317,422	Sewer Plant
2,759,978	Sewer Collection

7,030,000

CITY OF EAST MOLINE, ILLINOIS

**Long-Term Debt Requirements
General Obligation Debt Certificates of 2016
December 31, 2020**

Date of Issue	October 14, 2016
Date of Maturity	October 14, 2021
Authorized Issue	\$1,200,000
Denomination of Bonds	\$5,000
Interest Rate	3.50%
Interest Date	Monthly on the 14th
Principal Maturity Date	Monthly on the 14th
Payable at	TBK Bank, Bettendorf IA

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2021	\$ 751,085	20,899	771,984

CITY OF EAST MOLINE, ILLINOIS

**Long-Term Debt Requirements
General Obligation ARS Bonds of 2020
December 31, 2020**

Date of Issue	May 11, 2020
Date of Maturity	January 15, 2037
Authorized Issue	\$10,765,000
Denomination of Bonds	\$5,000
Interest Rates	2.80% to 4.00%
Interest Dates	January 15 and July 15
Principal Maturity Date	January 15
Payable at	Zion Bank, Zion IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2021	\$ —	486,405	486,405
2022	510,000	405,845	915,845
2023	520,000	391,165	911,165
2024	535,000	375,600	910,600
2025	550,000	356,788	906,788
2026	575,000	334,500	909,500
2027	600,000	311,000	911,000
2028	625,000	286,500	911,500
2029	645,000	261,100	906,100
2030	675,000	234,700	909,700
2031	700,000	207,200	907,200
2032	730,000	178,600	908,600
2033	755,000	148,900	903,900
2034	790,000	118,000	908,000
2035	820,000	85,800	905,800
2036	850,000	52,400	902,400
2037	885,000	17,700	902,700
	10,765,000	4,252,203	15,017,203

STATISTICAL SECTION (Unaudited)

This part of the comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

Financial Trends

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the City's most significant local revenue sources.

Debt Capacity

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the government's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

CITY OF EAST MOLINE, ILLINOIS

**Net Position by Component - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

See Following Page

CITY OF EAST MOLINE, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
December 31, 2020 (Unaudited)

	4/30/2012	4/30/2013	12/31/2013	12/31/2014
Governmental Activities				
Net Investment in Capital Assets	\$ 16,611,439	19,055,456	19,431,883	19,966,908
Restricted	4,550,569	2,909,625	2,607,925	1,869,309
Unrestricted	4,672,118	5,687,095	4,846,565	3,259,181
Total Governmental Activities Net Position	25,834,126	27,652,176	26,886,373	25,095,398
Business-Type Activities				
Net Investment in Capital Assets	21,364,312	22,455,852	24,818,039	26,729,014
Restricted	1,162,505	1,146,806	1,021,689	898,817
Unrestricted	6,270,321	7,826,996	5,179,616	4,194,937
Total Business-Type Activities Net Position	28,797,138	31,429,654	31,019,344	31,822,768
Primary Government				
Net Investment in Capital Assets	37,975,751	41,511,308	44,249,922	46,695,922
Restricted	5,713,074	4,056,431	3,629,614	2,768,126
Unrestricted	10,942,439	13,514,091	10,026,181	7,454,118
Total Primary Government Net Position	54,631,264	59,081,830	57,905,717	56,918,166

Data Source: City Records

*Accrual Basis of Accounting

**Beginning in the 2015 audit, unrestricted net position includes the net pension liability due to GASB 68.

***Beginning in the 2018 audit, unrestricted net pension includes the total OPEB liability due to GASB 75.

12/31/2015**	12/31/2016	12/31/2017	12/31/2018***	12/31/2019	12/31/2020
20,501,709	20,814,937	21,728,997	22,343,078	19,888,840	20,115,071
1,623,335	1,175,299	3,141,352	2,582,964	2,679,871	7,169,182
(9,548,943)	(20,908,656)	(34,585,628)	(75,450,758)	(84,951,481)	(88,233,516)
12,576,101	1,081,580	(9,715,279)	(50,524,716)	(62,382,770)	(60,949,263)
27,829,300	29,544,675	31,439,538	33,639,330	39,031,435	40,315,411
1,147,993	959,366	948,749	932,549	927,400	914,962
4,956,649	4,848,491	3,862,845	(10,983,582)	(13,400,791)	(20,916,899)
33,933,942	35,352,532	36,251,132	23,588,297	26,558,044	20,313,474
48,331,009	50,359,612	53,168,535	55,982,408	58,920,275	60,430,482
2,771,328	2,134,665	4,090,101	3,515,513	3,607,271	8,084,144
(4,592,294)	(16,060,165)	(30,722,783)	(86,434,340)	(98,352,272)	(109,150,415)
46,510,043	36,434,112	26,535,853	(26,936,419)	(35,824,726)	(40,635,789)

CITY OF EAST MOLINE, ILLINOIS

**Changes in Net Position - Last Ten Fiscal Years*
December 31, 2020 (Unaudited)**

	4/30/2012	4/30/2013	12/31/2013	12/31/2014	12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020
Primary Governmental Expenses										
Governmental Activities										
General Government	\$ 1,005,490	704,666	330,772	875,915	886,462	909,755	806,655	686,037	866,198	(9,742,251)
Public Safety	10,283,348	10,345,647	8,079,083	12,102,123	13,411,208	21,432,153	20,009,384	9,516,861	20,693,229	25,839,722
Public Works	3,316,560	3,752,338	2,755,853	4,127,004	3,818,995	4,171,860	4,905,780	4,046,902	5,032,022	4,320,157
Recreation and Culture	1,559,238	1,613,717	743,078	992,293	1,040,607	1,013,102	1,228,443	943,627	1,326,862	1,910,582
Economic Development	737,784	479,794	525,324	374,145	1,401,683	326,676	1,025,532	924,818	490,588	448,769
Interest on Long-Term Debt	336,647	263,041	162,611	214,882	183,287	149,763	201,980	396,208	474,942	748,878
Total Governmental Activities Expenses	17,239,067	17,159,203	12,596,721	18,686,362	20,742,242	28,003,309	28,177,774	16,514,453	28,883,841	23,525,857
Business-Type Activities										
Water Plant	4,889,671	4,806,188	1,692,238	2,758,066	2,562,205	2,504,112	2,569,922	2,568,732	2,670,448	3,852,438
Water Distribution	N/A	N/A	1,758,896	2,185,843	2,324,744	2,420,617	2,685,636	2,033,222	2,849,683	4,517,286
Sewer Plant	5,204,720	5,073,341	1,751,827	2,593,927	2,674,007	2,865,633	3,114,741	2,393,820	3,137,658	4,669,108
Sewer Collection	N/A	N/A	2,102,748	2,538,205	2,978,097	2,774,149	2,858,555	1,924,087	3,286,552	4,415,269
Drainage	694,496	706,973	459,268	716,419	710,247	735,345	761,413	934,653	639,613	2,727,580
Economic Development Loan	4,306	20,200	134	134,423	3,100	192,000	14,800	23,844	19	3,861
Housing Rehabilitation	—	—	—	—	—	—	—	—	13,826	11,249
Total Business-Type Activities Expenses	10,793,193	10,606,702	7,765,111	10,926,883	11,252,400	11,491,856	12,005,067	9,878,358	12,597,799	20,196,791
Total Primary Government Expenses	28,032,260	27,765,905	20,361,832	29,613,245	31,994,642	39,495,165	40,182,841	26,392,811	41,481,640	43,722,648
Primary Government Program Revenues										
Governmental Activities										
Charges for Services										
General Government	301,063	270,404	255,755	273,511	272,521	341,285	287,693	393,296	348,368	1,490,449
Public Safety	969,120	757,901	449,035	783,439	715,029	608,111	756,164	744,986	696,685	213,599
Public Works	5,047,051	1,368,281	947,154	1,442,051	1,264,247	1,323,688	1,083,135	1,469,273	1,849,845	956,713
Recreation and Culture	600,108	680,590	394,042	534,728	552,641	570,268	637,283	659,094	698,079	246,064
Economic Development	43,088	34,319	938	938	14,307	6,477	12,346	2,092	34,520	—
Operating Grants and Contributions	218,705	157,258	131,994	58,338	56,254	29,830	543,341	79,810	41,539	1,720,015
Capital Grants and Contributions	3,951,882	1,689,279	133,209	16,3077	627,466	88,951	—	457,544	344,684	—
Total Governmental Activities Program Revenues	11,131,017	4,958,032	2,312,127	3,256,082	3,502,465	2,968,610	3,319,962	3,806,095	4,013,720	4,626,840
Business-Type Activities										
Charges for Services										
Water Plant	4,615,887	4,875,257	1,500,487	2,313,671	2,464,089	2,947,081	2,963,268	3,144,031	3,157,131	3,055,932
Water Distribution	N/A	N/A	1,737,746	2,623,990	2,559,750	2,490,340	2,296,357	2,337,115	2,309,056	2,173,918
Sewer Plant	5,618,251	5,558,488	1,529,966	2,361,872	3,006,622	3,467,816	3,626,457	3,435,199	3,792,490	3,313,720
Sewer Collection	N/A	N/A	2,161,819	3,255,171	2,755,427	2,577,687	2,793,462	3,074,395	2,854,472	2,769,249
Drainage	885,943	898,294	599,505	897,123	870,150	859,983	813,092	907,045	860,499	812,830
Economic Development Loans	2,580	4,369	915	11,066	1,839	1,747	1,007	916	678	—
Operating Grants and Contributions	—	—	—	—	250,000	—	—	—	—	179,009
Capital Grants and Contributions	2,189,511	1,504,657	48,330	—	—	—	—	—	2,244,937	—
Total Business-Type Activities Program Revenues	13,312,172	12,841,065	7,578,768	11,462,893	11,907,877	12,344,654	12,493,643	12,898,701	15,219,263	12,304,658
Total Primary Government Program Revenues	24,443,189	17,799,097	9,890,895	14,718,975	15,410,342	15,313,264	15,813,605	16,704,796	19,232,983	16,931,498

	4/30/2012	4/30/2013	12/31/2013	12/31/2014	12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020
Net (Expenses) Revenues										
Governmental Activities	\$ (6,108,050)	(12,201,171)	(10,284,594)	(15,430,280)	(17,239,777)	(25,034,699)	(24,857,812)	(12,708,358)	(24,870,121)	(18,899,017)
Business-Type Activities	2,518,979	2,234,363	(186,343)	536,010	655,477	852,798	488,576	3,020,343	2,621,464	(7,892,133)
	<u>(3,589,071)</u>	<u>(9,966,808)</u>	<u>(10,470,937)</u>	<u>(14,894,270)</u>	<u>(16,584,300)</u>	<u>(24,181,901)</u>	<u>(24,369,236)</u>	<u>(9,688,015)</u>	<u>(22,248,657)</u>	<u>(26,791,150)</u>
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Taxes	6,238,391	6,703,171	6,120,224	5,981,170	6,082,899	6,093,364	6,399,440	6,404,231	6,562,821	8,061,380
Utilities Taxes	1,379,783	1,583,274	979,663	1,678,085	1,427,702	1,312,788	1,254,601	1,310,802	1,206,647	1,132,627
Admission Taxes	2,281	1,357	2,241	3,326	3,720	1,837	2,633	3,287	32,998	199,837
Other Taxes	—	—	—	—	—	—	—	—	161,784	151,252
Intergovernmental										
Sales Taxes	2,600,484	2,241,786	1,401,578	2,373,746	2,568,033	2,820,951	2,682,801	2,918,464	3,054,912	2,954,030
Non-Home Rule Sales Tax	—	464,784	318,881	482,759	464,744	448,807	406,111	490,736	488,975	473,615
State Income and Use Taxes	2,250,965	2,015,539	1,346,281	2,039,535	2,266,601	2,073,623	2,118,448	2,054,872	2,285,567	2,374,226
Personal Property Replacement Taxes	1,319,131	1,346,648	726,784	1,315,482	1,262,315	1,294,669	1,440,338	1,221,600	1,603,265	1,370,009
Investment Income	36,407	15,921	14,806	12,167	19,374	36,998	152,314	122,547	125,394	212,543
Miscellaneous	—	38,598	10,434	12,779	6,920	14,597	—	3,224	18,492	1,837,529
Transfers	27,702	(391,857)	(37,241)	(259,744)	(306,765)	(557,456)	(395,733)	(32,512)	(2,528,788)	(98,900)
Total Governmental Activities	13,855,144	14,019,221	10,883,651	13,639,305	13,795,543	13,540,178	14,060,953	14,497,251	13,012,067	18,668,148
Business-Type Activities										
Investment Income	8,666	5,255	3,462	7,670	6,773	8,336	14,291	41,778	46,632	6,722
Miscellaneous	665	1,041	2,126	—	—	—	—	—	17,800	48,853
Transfers	(27,702)	391,857	37,241	259,744	306,765	557,456	395,733	32,512	283,851	98,900
Total Business-Type Activities General Revenues	(18,371)	398,153	42,829	267,414	313,538	565,792	410,024	74,290	348,283	154,475
Total Primary Government General Revenues	13,836,773	14,417,374	10,926,480	13,906,719	14,109,081	14,105,970	14,470,977	14,571,541	13,360,350	18,822,623
Changes in Net Position										
Governmental Activities	7,747,094	1,818,050	599,057	(1,790,975)	(3,444,234)	(11,494,521)	(10,796,859)	1,788,893	(11,858,054)	(230,869)
Business-Type Activities	2,500,608	2,632,516	(143,514)	803,424	969,015	1,418,590	898,600	3,094,633	2,969,747	(7,737,658)
Total Primary Government Changes in Net Position	10,247,702	4,450,566	455,543	(987,551)	(2,475,219)	(10,075,931)	(9,898,259)	4,883,526	(8,888,307)	(7,968,527)

Data Source: City Records

*Accrual Basis of Accounting

N/A - Not Available: For the fiscal years ended 4/30/12 and 4/30/12 the Water Distribution is included in the Water Plant and the Sewer Collection is included in the Sewer Plant.

CITY OF EAST MOLINE, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years*
December 31, 2020 (Unaudited)

	4/30/2012	4/30/2013	12/31/2013	12/31/2014
General Fund				
Nonspendable	\$ 692,771	692,771	881,412	891,126
Restricted	618,512	714,072	1,064,635	844,350
Assigned	3,414,016	3,570,434	2,944,091	3,137,343
Unassigned	134,839	1,020,935	2,328,356	2,876,320
Total General Fund	4,860,138	5,998,212	7,218,494	7,749,139
All Other Governmental Funds				
Nonspendable	813,677	740,759	505,895	505,895
Restricted	5,013,092	4,048,026	3,930,304	3,666,636
Assigned	1,352,459	1,225,564	467,591	598,921
Unassigned	(5,090,563)	(5,321,212)	(4,969,832)	(5,352,679)
Total All Other Governmental Funds	2,088,665	693,137	(66,042)	(581,227)
Total Fund Balances	6,948,803	6,691,349	7,152,452	7,167,912

Data Source: City Records

*Modified Accrual Basis of Accounting

12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020
877,412	863,630	814,778	808,444	998,700	2,227,208
908,877	866,831	641,374	724,003	400,341	193,931
3,128,021	2,767,311	2,478,395	2,346,213	1,613,285	1,564,088
3,227,237	3,241,344	2,572,052	2,378,310	1,345,021	506,547
8,141,547	7,739,116	6,506,599	6,256,970	4,357,347	4,491,774
505,895	505,895	—	—	—	—
2,542,459	2,874,820	2,499,978	1,858,961	2,279,530	6,975,251
676,354	798,564	967,908	932,123	985,971	932,186
(5,682,508)	(5,977,630)	(6,658,975)	(7,001,257)	(6,735,030)	(6,023,625)
(1,957,800)	(1,798,351)	(3,191,089)	(4,210,173)	(3,469,529)	1,883,812
6,183,747	5,940,765	3,315,510	2,046,797	887,818	6,375,586

CITY OF EAST MOLINE, ILLINOIS

**Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years*
December 31, 2020 (Unaudited)**

	4/30/2012	4/30/2013	12/31/2013
Revenues			
Taxes	\$ 13,356,551	8,745,507	7,419,609
Intergovernmental	5,304,726	8,425,536	4,485,400
Charges for Services	1,319,235	1,360,814	959,226
Licenses and Permits	440,898	432,455	287,889
Fines and Forfeitures	436,303	276,738	148,453
Special Assessments	3,427	2,388	1,974
Investment Income	36,407	15,921	14,806
Miscellaneous	184,067	181,956	68,722
Total Revenues	21,081,614	19,441,315	13,386,079
Expenditures			
General Government	514,734	461,242	297,863
Public Safety	9,205,983	9,546,615	6,320,737
Public Works	2,631,800	3,041,223	2,235,478
Recreation and Culture	1,355,835	1,413,315	585,791
Economic Development	723,817	465,827	516,013
Capital Expenditures	970,125	2,850,296	1,245,784
Debt Service			
Principal Retirement	1,068,210	1,166,380	481,329
Interest and Fiscal Charges	373,059	256,899	139,586
Total Expenditures	16,843,563	19,201,797	11,822,581
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,238,051	239,518	1,563,498
Other Financing Sources (Uses)			
Debt Issuance	2,652,713	—	183,732
Discount on Debt Issuance	(9,405)	—	—
Premium on Debt Issuance	1,363	—	—
Issuance of Loan Payable	—	—	—
Payment to Bond Escrow Agent	(2,415,955)	—	—
Disposal of Capital Assets	34,717	296,098	26,843
Transfers In	1,156,421	321,706	540,931
Transfers Out	(1,957,979)	(1,114,775)	(958,974)
	(538,125)	(496,971)	(207,468)
Net Change in Fund Balances	3,699,926	(257,453)	1,356,030
Debt Service as a Percentage of Noncapital Expenditures	8.80%	8.70%	5.87%

Data Source: City Records

Note: No capital expenditures are included in any other function.

*Modified Accrual Basis of Accounting

12/31/2014	12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020
8,150,925	7,975,383	7,868,064	8,093,892	8,208,488	8,452,780	9,549,687
6,871,205	7,466,943	7,086,362	7,042,097	7,155,321	8,168,376	8,796,389
1,392,363	1,441,583	1,517,749	1,472,646	1,591,147	1,687,488	2,439,388
375,847	344,567	252,745	448,816	416,248	405,095	304,980
234,331	198,779	195,717	148,189	189,763	172,157	162,457
286	—	—	—	—	—	—
12,167	19,374	36,998	92,174	122,547	125,394	198,883
110,097	104,208	125,589	625,554	168,549	164,318	1,837,529
17,147,221	17,550,837	17,083,224	17,923,368	17,852,063	19,175,608	23,289,313
467,770	462,231	503,795	508,268	606,719	622,443	1,080,444
9,551,693	9,824,067	9,947,620	11,114,849	10,886,157	12,207,561	12,847,301
3,284,184	2,957,041	3,275,175	2,706,207	3,401,342	3,899,893	3,796,786
766,305	807,894	789,549	784,059	1,009,633	951,753	1,840,090
360,178	1,387,716	312,709	1,015,941	915,226	474,378	438,181
644,550	1,241,577	933,847	8,641,220	5,221,076	1,121,069	—
1,276,297	1,052,984	752,515	693,908	707,667	747,140	11,041,902
209,645	178,658	146,821	192,297	388,597	477,755	505,069
16,560,622	17,912,168	16,662,031	25,656,749	23,136,417	20,501,992	31,549,773
586,599	(361,331)	421,193	(7,733,381)	(5,284,354)	(1,326,384)	(8,260,460)
—	—	—	5,923,567	4,321,928	468,360	10,895,126
—	—	—	—	—	—	—
—	—	—	—	—	—	880,305
—	—	—	—	—	—	—
—	—	—	—	—	—	—
13,217	6,920	14,597	5,206	23,801	18,950	—
482,217	347,600	422,129	263,220	305,868	718,990	219,000
(1,066,573)	(977,354)	(1,100,901)	(1,083,867)	(635,956)	(1,410,455)	(612,588)
(571,139)	(622,834)	(664,175)	5,108,126	4,015,641	(204,155)	11,381,843
15,460	(984,165)	(242,982)	(2,625,255)	(1,268,713)	(1,530,539)	3,121,383
9.34%	7.39%	5.72%	4.97%	6.12%	6.32%	38.40%

CITY OF EAST MOLINE, ILLINOIS

**Pension Funds - Change in Net Position - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

	4/30/2012	4/30/2013	12/31/2013	12/31/2014
Police Pension Fund				
Additions				
Employer Contributions	\$ 878,524	836,859	629,991	782,786
Member Contributions	254,502	298,877	161,549	261,574
Investment Income (Net of Expenses)	(2,711)	1,464,910	1,435,913	652,647
Total Additions to Plan Net Position	1,130,315	2,600,646	2,227,453	1,697,007
Deductions				
Benefit Payments	1,356,001	1,401,753	963,038	1,477,589
Administrative Expenses	9,036	29,156	4,746	24,221
Total Deductions from Plan Net Position	1,365,037	1,430,909	967,784	1,501,810
Change in Net Position	(234,722)	1,169,737	1,259,669	195,197
Fire Pension Fund				
Additions				
Employer Contributions	535,376	960,775	567,522	679,363
Member Contributions	207,088	214,051	148,555	242,314
Investment Income (Net of Expenses)	(29,352)	1,906,230	1,761,668	717,379
Total Additions to Plan Net Position	713,112	3,081,056	2,477,745	1,639,056
Deductions				
Benefit Payments	1,365,315	1,477,768	978,147	1,503,645
Administrative Expenses	24,955	28,529	28,060	39,533
Total Deductions from Plan Net Position	1,390,270	1,506,297	1,006,207	1,543,178
Change in Net Position	(677,158)	1,574,759	1,471,538	95,878

Data Source: City Records

12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020
897,039	704,267	957,699	1,141,908	1,298,858	1,417,220
249,771	253,760	263,513	262,327	269,386	268,997
(308,874)	1,527,456	2,072,605	(935,213)	3,172,556	1,572,726
837,936	2,485,483	3,293,817	469,022	4,740,800	3,258,943
1,714,966	1,703,435	1,816,592	1,974,912	2,161,222	2,289,985
64,372	22,962	30,461	53,493	32,210	45,327
1,779,338	1,726,397	1,847,053	2,028,405	2,193,432	2,335,312
(941,402)	759,086	1,446,764	(1,559,383)	2,547,368	923,631
634,464	487,531	872,185	906,371	946,204	1,064,024
237,806	241,344	247,170	250,402	243,828	282,133
(644,585)	1,785,281	2,562,212	(1,429,695)	3,540,120	2,392,790
227,685	2,514,156	3,681,567	(272,922)	4,730,152	3,738,947
1,558,304	1,663,308	1,698,288	1,800,022	2,055,620	2,092,421
32,130	22,273	36,929	30,857	21,786	72,088
1,590,434	1,685,581	1,735,217	1,830,879	2,077,406	2,164,509
(1,362,749)	828,575	1,946,350	(2,103,801)	2,652,746	1,574,438

CITY OF EAST MOLINE, ILLINOIS

**Program Revenues by Function/Program - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

	4/30/2012	4/30/2013	12/31/2013	12/31/2014
Governmental Activities				
Charges for Services				
General Government	\$ 301,063	270,404	255,755	273,511
Public Safety	969,120	757,901	449,035	783,439
Public Works	5,047,051	1,368,281	947,154	1,442,051
Recreation and Culture	600,108	680,590	394,042	534,728
Economic Development	43,088	34,319	938	938
Operating Grants and Contributions	218,705	157,258	131,994	58,338
Capital Grants and Contributions	3,951,882	1,689,279	133,209	163,077
Total Governmental Activities	11,131,017	4,958,032	2,312,127	3,256,082
Business-Type Activities				
Charges for Services				
Water Plant	4,615,887	4,875,257	1,500,487	2,313,671
Water Distribution	N/A	N/A	1,737,746	2,623,990
Sewer Plant	5,618,251	5,558,488	1,529,966	2,361,872
Sewer Collection	N/A	N/A	2,161,819	3,255,171
Drainage	885,943	898,294	599,505	897,123
Economic Development Loan	2,580	4,369	915	11,066
Operating Grants and Contributions	—	—	—	—
Capital Grants and Contributions	2,189,511	1,504,657	48,330	—
Total Business-Type Activities	13,312,172	12,841,065	7,578,768	11,462,893
Total Government	24,443,189	17,799,097	9,890,895	14,718,975

Data Source: City Records

N/A - Not Available: For the fiscal years ended 4/30/12 and 4/30/12 the Water Distribution is included in the Water Plant and the Sewer Collection is included in the Sewer Plant.

12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020
272,521	341,285	287,693	393,296	348,368	1,490,449
715,029	608,111	756,164	744,986	696,685	213,599
1,264,247	1,323,688	1,083,135	1,469,273	1,849,845	956,713
552,641	570,268	637,283	659,094	698,079	246,064
14,307	6,477	12,346	2,092	34,520	—
56,254	29,830	543,341	79,810	41,539	1,720,015
627,466	88,951	—	457,544	344,684	—
3,502,465	2,968,610	3,319,962	3,806,095	4,013,720	4,626,840
2,464,089	2,947,081	2,963,268	3,144,031	3,157,131	3,055,932
2,559,750	2,490,340	2,296,357	2,337,115	2,309,056	2,173,918
3,006,622	3,467,816	3,626,457	3,435,199	3,792,490	3,313,720
2,755,427	2,577,687	2,793,462	3,074,395	2,854,472	2,769,249
870,150	859,983	813,092	907,045	860,499	812,830
1,839	1,747	1,007	916	678	—
250,000	—	—	—	—	179,009
—	—	—	—	—	—
11,907,877	12,344,654	12,493,643	12,898,701	12,974,326	12,304,658
15,410,342	15,313,264	15,813,605	16,704,796	16,988,046	16,931,498

CITY OF EAST MOLINE, ILLINOIS

**Taxes by Source, Governmental Funds - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Fiscal Year	Property Tax	Replacement Tax	Sales Tax	Income Tax	Utility Tax	Other Taxes	Totals
04/30/2012	\$ 6,238,391	1,319,131	2,616,861	1,798,955	1,380,932	2,281	13,356,551
04/30/2013	6,703,171	1,346,648	2,698,480	2,015,539	1,583,274	9,447	14,356,559
12/31/2013	6,120,224	726,784	1,840,320	1,346,281	979,787	36,250	11,049,646
12/31/2014	5,981,170	1,315,482	2,787,056	2,039,535	1,684,777	70,952	13,878,972
12/31/2015	6,082,899	1,262,315	2,928,668	2,266,601	1,423,426	72,043	14,035,952
12/31/2016	6,093,364	1,294,669	2,940,947	2,073,623	1,322,688	114,068	13,839,359
12/31/2017	6,399,440	1,440,338	2,745,088	2,118,448	1,284,618	167,977	14,155,909
12/31/2018	6,404,231	1,221,600	3,123,988	2,054,872	1,312,343	189,298	14,306,332
12/31/2019	6,562,821	1,603,265	3,306,503	2,285,567	1,207,858	415,164	15,381,178
12/31/2020	8,061,380	1,370,009	3,427,645	2,374,226	1,132,627	351,089	16,716,976
Change 2012 to 2020	29%	4%	31%	32%	(18%)	15292%	25%

Data Source: City Records

CITY OF EAST MOLINE, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

See Following Page

CITY OF EAST MOLINE, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Fiscal Year	Residential Property	Commercial Property	Industrial Property	Farm Property
2011	\$ 174,538,404	\$ 59,337,143	\$ 28,987,619	\$ 806,216
2012	170,943,245	57,206,387	28,439,176	850,960
2013	165,633,048	56,826,576	28,749,165	941,578
2014	164,840,755	56,528,864	28,881,127	2,791,761
2015	163,890,516	55,898,322	32,092,812	1,359,994
2016	170,867,462	56,424,063	30,961,629	1,103,571
2017	175,639,883	62,512,971	33,093,499	1,151,689
2018	178,206,793	61,797,893	33,688,911	1,215,460
2019	181,699,949	57,447,991	37,326,930	1,356,418
2020	185,529,303	69,912,988	40,035,198	1,358,454

Data Source: Rock Island County Assessor

Note: Property in the City is reassessed each year. Property is assessed at actual value and then divided by 3 to determine the equalized assessed valuation. Rates are per \$100 of equalized assessed valuation.

Railway Property	Assessed Value	Percent Growth	Total Direct Tax Rate	Estimated Actual Value	Percentage of Actual Value
\$ 1,191,930	\$ 264,861,312	0.2%	1.9290	\$ 794,583,936	33.3%
1,281,754	258,721,522	(2.3%)	2.1118	776,164,566	33.3%
1,420,276	253,570,643	(2.0%)	2.1150	760,711,929	33.3%
1,454,814	254,497,321	0.4%	2.1260	763,491,963	33.3%
1,512,642	254,754,286	0.1%	2.1550	764,262,858	33.3%
1,716,691	261,073,416	2.5%	2.1826	783,220,248	33.3%
1,916,405	274,314,447	5.1%	2.1936	822,943,341	33.3%
2,051,556	276,960,613	1.0%	2.2556	830,881,839	33.3%
2,358,853	280,190,141	1.2%	2.3168	840,570,423	33.3%
2,818,057	299,654,000	6.9%	2.2948	898,962,000	33.3%

CITY OF EAST MOLINE, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

	4/30/2012	4/30/2013	12/31/2013
City Direct Rates			
Basic Tax Rate	2.1118	2.1150	2.1150
TIF Bonds*	2.3302	2.1355	2.0763
Enterprise Bonds*	8.3687	8.1117	8.2320
MFT Bonds*	0.2013	0.1044	0.1065
Total Direct	13.0120	12.4666	12.5298
Overlapping Rates			
Rock Island County	1.0236	0.9900	0.9252
RI County Forest Preserve	0.1715	0.1661	0.1603
Illini Hospital	1.6752	1.5385	1.4197
QC Mass Transit	0.5623	0.5433	0.5193
QC Metro Airport	1.2354	1.2116	1.1806
School District Tax Rate			
United Township High School	0.3733	0.2911	0.4128
Silvis Elementary	0.4037	0.3846	0.3814
East Moline Elementary	1.3397	1.7080	2.1066
Hampton Elementary	0.0003	0.0003	0.0002
Carbon Cliff	0.0090	0.0077	0.0074
Black Hawk College	0.6635	0.9724	0.8055
Total Overlapping Rates	7.4575	7.8136	7.9190
Total Tax Rates	20.4695	20.2802	20.4488

Data Source: Rock Island County and City Records

Notes: Overlapping rates are those of local and county governments that apply to property owners within the City.

Not all overlapping rates apply to all City property owners, although the County property tax rates apply to all City property owners; the Airport Authority rates apply to the property owners within that Authority's geographic boundaries.

*The City does not levy for these bond issues.

12/31/2014	12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020
2.1260	2.1550	2.1826	2.1936	2.2556	2.3168	2.2948
1.8161	1.5348	1.2717	1.0353	0.8454	0.6335	0.1410
7.7446	7.2018	6.5042	5.6738	5.1253	4.5168	3.9116
—	—	—	—	—	—	—
11.6867	10.8916	9.9585	8.9027	8.2263	7.4671	6.3474
0.8527	0.7632	0.6717	0.5330	0.4397	1.3834	1.3042
0.1526	0.1418	0.1404	0.2759	0.2741	0.2506	0.1313
1.2616	1.0822	0.8970	0.6982	0.5274	0.3529	0.0750
0.4855	0.4830	0.3950	0.3443	0.3051	0.2638	0.2000
1.1345	1.0625	0.9872	0.8924	0.0001	0.0001	0.0721
0.2115	0.6200	0.4059	0.1928	1.5337	16.1294	1.8827
0.3655	0.3424	0.3136	0.2838	0.2650	0.2451	3.7836
2.0976	4.6561	7.0086	6.2080	5.6047	4.9576	4.1949
0.0002	0.0002	0.0003	0.0004	0.0004	0.0004	3.3314
0.0064	0.0053	0.0039	0.0026	0.0014	—	3.8313
0.6533	0.7783	1.4355	1.2554	1.0102	0.8832	0.5682
7.2214	9.9350	12.2591	10.6868	9.9618	24.4665	19.3747
18.9081	20.8266	22.2176	19.5895	18.1881	31.9336	25.7221

CITY OF EAST MOLINE, ILLINOIS

**Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2020 (Unaudited)**

Taxpayer	2020			2011		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Deere & Company	\$ 16,380,938	1	5.85%	\$ 13,416,582	1	5.07%
Moline Freight	5,398,067	2	1.93%	5,025,042	2	1.90%
GB Investments Park Vista	4,913,298	3	1.75%	4,573,771	3	1.73%
The Bend Hotel	4,449,601	4	1.59%	2,052,069	7	0.78%
Edward Rose Building Co.	3,583,572	5	1.28%	3,399,529	4	1.29%
Ross Financial Services	3,242,317	6	1.16%			
Kennedy Square Properties	2,704,964	7	0.97%	1,502,497	9	0.57%
OFI Properties LLC (Blackhawk Hills)	2,434,247 2,225,803	8 9	0.87% 0.79%	2,111,488	5	0.80%
Vanpelt Corp	1,807,275	10	0.65%			
Total	<u>47,140,082</u>		<u>16.84%</u>	<u>32,080,978</u>		<u>12.14%</u>
City's Taxable EAV	<u>299,654,000</u>			<u>264,367,013</u>		

Data Source: County Records

Note: Valuation as of January 1, 2019, for taxes collected in 2020.

CITY OF EAST MOLINE, ILLINOIS

**Property Tax Levies and Collections - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Fiscal Year	Taxes Levied for the Tax Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2011	\$ 5,095,917	\$ 5,092,135	99.93%	\$ 3,782	\$ 5,095,917	100.00%
2012	5,610,964	5,586,559	99.57%	4,167	5,590,726	99.64%
2013	5,486,403	5,466,239	99.63%	7,200	5,473,439	99.76%
2014	5,419,795	5,380,777	99.28%	7,367	5,388,144	99.42%
2015	5,472,372	5,459,866	99.77%	5,728	5,465,594	99.88%
2016	5,516,103	5,520,443	100.08%	10,190	5,530,633	100.26%
2017	5,780,181	5,750,599	99.49%	12,124	5,762,723	99.70%
2018	6,193,386	6,139,868	99.14%	6,441	6,146,309	99.24%
2019	6,437,900	6,387,822	99.22%	—	6,387,822	99.22%
2020	6,600,417	6,488,097	98.30%	—	6,488,097	98.30%

Data Source: Tax settlement book in the County Treasurer's Office, total levy sheet in the County Treasurer's Office.

Note: There is no personal property tax (on cars or jewelry); only real property is taxed. The above information presents the information for each period for which it is levied. A tax levy provides taxes remitted in the following year. Amount collected includes payments in lieu of taxes from certain non-profit agencies.

CITY OF EAST MOLINE, ILLINOIS

**Water Sold by Type of Customer - Last Ten Fiscal Years (in thousands of gallons)
December 31, 2020 (Unaudited)**

Type of Customer	4/30/2012	4/30/2013	12/31/2013	12/31/2014
Residential	335,229	341,588	230,311	314,653
Industrial	694,947	694,425	473,554	650,303
Commercial	120,575	133,688	106,966	80,037
Totals	1,150,751	1,169,701	810,831	1,044,993
Total Direct Rate per 1,000 Gallons	\$ 6.75	7.15	7.51	7.74

Data Source: City Department of Finance Office

12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020
303,681	281,544	276,072	269,421	272,641	270,063
582,360	565,925	568,552	858,195	632,669	636,923
103,803	119,363	116,588	122,955	124,043	116,887
989,844	966,832	961,212	1,250,571	1,029,353	1,023,873
8.09	9.26	9.29	9.79	9.79	9.79

CITY OF EAST MOLINE, ILLINOIS

**Sewer Sold by Type of Customer - Last Ten Fiscal Years (in thousands of gallons)
December 31, 2020 (Unaudited)**

Type of Customer	4/30/2012	4/30/2013	12/31/2013	12/31/2014
Residential	337,099	343,239	231,438	316,179
Industrial	1,142,515	770,355	527,282	727,497
Commercial	124,025	137,372	108,784	84,828
Totals	1,603,639	1,250,966	867,504	1,128,504
Total Direct Rate per 1,000 Gallons	\$ 5.67	5.84	6.02	6.20

Data Source: City Department of Finance Office

12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020
305,190	283,170	277,592	270,968	274,163	271,332
682,131	644,137	699,897	730,459	785,984	711,881
108,657	122,823	121,784	127,675	127,608	119,443
1,095,978	1,050,130	1,099,273	1,129,102	1,187,755	1,102,656
5.96	6.42	6.75	6.95	6.95	6.95

CITY OF EAST MOLINE, ILLINOIS

**Water and Sewer Rates - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Fiscal Year	Water		Sewer	
	Monthly Base Cost	Actual Rate Per 1,000 Gallons	Monthly Base Cost	Actual Rate Per 1,000 Gallons
4/30/2012	\$ 12.92	6.75	11.21	5.67
4/30/2013	13.52	7.15	11.47	35.84
12/31/2013	14.06	7.51	11.73	6.02
12/31/2014	14.40	7.74	12.01	6.20
12/31/2015	14.92	8.09	11.65	5.96
12/31/2016	16.68	9.26	12.33	6.42
12/31/2017	16.72	9.29	12.83	6.75
12/31/2018	17.46	9.79	13.13	6.95
12/31/2019	17.46	9.79	13.13	6.95
12/31/2020	17.46	9.79	13.13	6.95

Data Source: City Department of Finance Office

CITY OF EAST MOLINE, ILLINOIS

**Sales Tax Collected by Category - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

See Following Page

CITY OF EAST MOLINE, ILLINOIS

**Sales Tax Collected by Category - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

	2011	2012	2013	2014
General Merchandise	\$ 24,191	25,585	24,658	28,166
Food	319,724	328,043	324,725	322,958
Drinking and Eating	210,452	224,874	223,377	226,276
Apparel	—	—	—	—
Furniture, Household	10,067	5,953	8,227	7,463
Lumber, Building, and Hardware	32,124	44,351	48,072	55,016
Automobile and Gasoline	699,612	736,024	733,015	717,379
Drugs and Other Retail	279,056	275,547	293,707	297,528
Agriculture and Extractive	189,058	155,998	159,033	195,068
Manufacturers	62,894	44,619	50,897	44,241
Totals	1,827,178	1,840,994	1,865,711	1,894,095
City Direct Sales Tax Rate	1.00%	1.00%	1.00%	1.00%

Data Source: Illinois Department of Revenue

Note: The residents of the City of East Moline, by referendum passed an additional 0.50% sales tax which can only be used for infrastructure improvements or for property tax relief. The annual breakdown is only for the 1.0% municipal sales tax. The 0.50% is not assessed on groceries, drugs, and automobile purchases. These totals do not include the additional 0.5% infrastructure tax.

2015	2016	2017	2018	2019	2020
28,203	26,361	28,934	30,275	31,308	32,249
281,216	263,477	270,235	285,115	284,549	277,597
236,215	231,918	234,266	235,576	248,666	236,680
—	—	—	1,076	435	407
7,413	6,571	5,620	11,521	16,967	13,533
41,819	44,110	44,114	51,805	49,503	43,779
802,406	836,805	834,275	788,290	803,957	729,378
350,246	371,670	477,598	360,647	356,846	410,479
183,827	161,149	175,214	227,527	210,485	213,268
38,052	27,234	(171,389)	16,802	12,575	14,272
1,969,397	1,969,295	1,898,867	2,008,634	2,015,291	1,971,642
1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

CITY OF EAST MOLINE, ILLINOIS

**Direct and Overlapping Sales Tax Rate - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Fiscal Year	City Rate	County Rate	State Rate	Total Sales Tax Rate
4/30/2012	1.50%	0.25%	5.00%	6.75%
4/30/2013	1.50%	0.25%	5.00%	6.75%
12/31/2013	1.50%	0.25%	5.00%	6.75%
12/31/2014	1.50%	0.25%	5.00%	6.75%
12/31/2015	1.50%	0.25%	5.00%	6.75%
12/31/2016	1.50%	0.25%	5.00%	6.75%
12/31/2017	1.50%	1.25%	5.00%	7.75%
12/31/2018	1.50%	1.25%	5.00%	7.75%
12/31/2019	1.50%	1.25%	5.00%	7.75%
12/31/2020	1.50%	1.25%	5.00%	7.75%

Data Source: City Department of Finance Office

CITY OF EAST MOLINE, ILLINOIS

**Ratio of Outstanding Debt by Type - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

See Following Page

CITY OF EAST MOLINE, ILLINOIS

**Ratio of Outstanding Debt by Type - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Fiscal Year	Governmental Activities						
	General Obligation Bonds	Percentage of Actual Taxable Value of Property	Per Capita	Alternate Revenue Bonds	Tax Increment Bonds	Motor Fuel Tax Bonds	Capital Leases and Notes Payable
4/30/2012	\$ 755,000	0.10%	35.29	\$ 984,000	\$ 6,135,000	\$ 530,000	\$ 165,503
4/30/2013	575,000	0.07%	26.87	893,953	5,456,389	269,909	131,123
12/31/2013	390,000	0.05%	18.26	894,581	5,204,560	269,955	281,525
12/31/2014	200,000	0.03%	9.35	811,804	4,557,129	—	209,229
12/31/2015	—	—%	—	728,953	3,872,739	—	135,245
12/31/2016	—	—%	—	644,020	3,292,039	—	58,730
12/31/2017	—	—%	—	557,173	2,833,147	—	5,856,389
12/31/2018	—	—%	—	469,978	2,320,602	—	10,073,650
12/31/2019	—	—%	—	380,669	1,772,570	—	10,434,870
12/31/2020	—	—%	—	11,055,000	2,024,805	—	210,094

Data Source: City records, Bi-State Regional Commission

*Personal income is available at the County level however not available at the City level. Using County level income would create a significant distortion in the percentage.

Business-Type Activities							
Water Bonds	Sewer Bonds	Debt Certificates	Leases, Notes Payable and Other Liability	Primary Government	Percent of Personal Income*	Per Capita	
\$ 11,060,769	\$ 10,182,512	\$ 2,164,985	\$ 5,772,869	\$ 37,750,673	N/A	\$ 1,764.46	
10,428,367	9,712,385	751,983	6,493,320	34,712,456	N/A	1,622.23	
10,314,339	9,708,110	658,041	6,317,275	34,038,404	N/A	1,593.56	
9,688,293	15,146,864	464,860	68,098	31,146,286	N/A	1,455.57	
9,011,734	14,306,553	265,007	34,578	28,354,809	N/A	1,325.11	
8,335,810	13,388,345	1,240,551	—	26,959,495	N/A	1,258.50	
7,745,365	12,587,804	1,080,906	88,287	30,749,071	N/A	1,454.89	
7,023,781	11,613,443	974,810	66,536	32,542,800	N/A	1,541.66	
6,287,392	10,619,925	864,888	312,875	30,673,189	N/A	1,436.68	
5,455,123	9,498,902	751,085	291,124	29,286,133	N/A	1,412.26	

CITY OF EAST MOLINE, ILLINOIS

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Fiscal Year	General Obligation Bonds	Less: Amounts Available for Debt Service	Totals	Percentage of Total Taxable Assessed Value of Property (1)	Per Capita (2)
4/30/2012	\$ 575,000	\$ —	\$ 575,000	0.22%	2.69%
4/30/2013	390,000	—	390,000	0.15%	1.82%
4/30/2014	200,000	—	200,000	0.08%	0.94%
4/30/2015	—	—	—	0.00%	0.00%
4/30/2016	—	—	—	0.00%	0.00%
4/30/2017	—	—	—	0.00%	0.00%
4/30/2018	—	—	—	0.00%	0.00%
12/31/2018	—	—	—	0.00%	0.00%
12/31/2019	—	—	—	0.00%	0.00%
12/31/2020	—	—	—	0.00%	0.00%

Data Source: Audited City Financial Statements

Note: Details of the City's outstanding debt can be found in the financial statements.

(1) See the Schedule of Assessed Value and estimated Actual Value of Taxable Property for property value data.

(2) See the Schedule of Demographic and Economic Statistics for population data.

CITY OF EAST MOLINE, ILLINOIS

**Schedule of Direct and Overlapping Governmental Activities Debt
December 31, 2020 (Unaudited)**

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
City Direct Debt	\$ 13,289,899	100.00%	\$ 13,289,899
Schools (1) (2)			
School District No. 29	530,000	13.00%	689
School District No. 34	2,830,000	24.27%	686,841
School District No. 37	20,860,000	66.59%	13,890,674
U.T.H.S. District No. 30	8,600,000	52.55%	4,519,300
Black Hawk College District No. 503	37,495,000	6.60%	2,474,670
Other Than Schools (1) (2)			
Rock Island County (3)	39,035,000	9.93%	3,876,176
Rock Island Forest Preserve	7,070,000	9.93%	702,051
Genesis Medical Center (Illini Hospital)	1,775,000	55.70%	988,675
Metropolitan Mass Transit District	4,960,000	14.90%	739,040
Metropolitan Airport	16,145,000	13.14%	2,121,453
Total Overlapping Debt	<u>135,940,000</u>		<u>29,312,039</u>
Total Direct and Overlapping Debt	<u><u>149,229,899</u></u>		<u><u>42,601,938</u></u>

Data Source: Rock Island County

Notes:

(1) Rock Island County

(1) Overlapping debt percentages are based on 2018 EAV.

(2) Outstanding debt is as of February 1, 2020.

(3) Includes bonds issued by the Public Building Commission and by the County for the Nursing Home.

CITY OF EAST MOLINE, ILLINOIS

**Schedule of Legal Debt Margin - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

	<u>4/30/2012</u>	<u>4/30/2013</u>	<u>12/31/2013</u>	<u>12/31/2014</u>
Equalized Assessed Valuation	<u>\$ 264,861,312</u>	<u>258,721,522</u>	<u>253,570,643</u>	<u>254,497,321</u>
State of Illinois Legal Debt Limit	8.625%	8.625%	8.625%	8.625%
Debt Limit	22,844,288	22,314,731	21,870,468	21,950,394
Total Net Debt Applicable to the Limit	<u>2,919,985</u>	<u>6,624,443</u>	<u>6,598,800</u>	<u>277,327</u>
Legal Debt Margin Available	<u>19,924,303</u>	<u>15,690,288</u>	<u>15,271,668</u>	<u>21,673,067</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	12.78%	29.69%	30.17%	1.26%

Data Source: City Department of Finance Office

Note: The State of Illinois legal debt limit for general obligation bonds is a 8.625% of equalized assessed

12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020
254,754,286	261,073,416	274,314,447	276,960,613	280,190,141	292,753,751
8.625%	8.625%	8.625%	8.625%	8.625%	8.625%
21,972,557	22,517,582	23,659,621	23,887,853	24,166,400	25,250,011
169,823	58,730	534,964	408,546	279,655	984,213
21,802,734	22,458,852	23,124,657	23,479,307	23,886,745	24,265,798
0.77%	0.26%	2.26%	1.71%	1.16%	3.90%

CITY OF EAST MOLINE, ILLINOIS

**Pledged Revenue Coverage - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Fiscal Year	Tax Increment Financing Funds			Coverage
	Property Tax Increment	Debt Service		
		Principal	Interest	
4/30/2012	\$ 1,097,889	\$ 555,000	\$ 232,015	1.395
4/30/2013	1,051,184	610,000	188,648	1.316
12/31/2013	1,100,984	260,000	101,411	3.046
12/31/2014	1,057,149	660,000	162,716	1.285
12/31/2015	1,096,908	695,000	145,018	1.306
12/31/2016	1,204,885	590,000	125,012	1.685
12/31/2017	1,251,745	480,000	106,492	2.134
12/31/2018	791,297	515,000	92,047	1.304
12/31/2019	823,446	550,000	74,041	1.320
12/31/2020	1,382,058	10,795,000	489,755	0.122

Data Source: City Department of Finance Office

Enterprise Fund						
Water, Sewer, and Drainage Revenues	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage	
			Principal	Interest		
\$ 11,120,081	\$ 8,392,109	\$ 2,727,972	\$ 1,145,479	\$ 909,693	1.327	
11,332,039	8,166,148	3,165,891	1,171,981	970,335	1.478	
7,529,523	5,905,942	1,623,581	351,282	352,601	2.307	
11,451,827	7,729,146	3,722,681	1,550,864	685,806	1.664	
11,656,038	8,329,134	3,326,904	1,576,397	487,836	1.612	
12,342,907	8,617,910	3,724,997	1,674,908	577,303	1.654	
12,492,636	9,344,270	3,148,366	1,664,492	570,234	1.409	
13,897,785	6,707,683	7,190,102	1,761,512	551,852	3.108	
12,973,648	9,813,913	3,159,735	1,802,394	507,194	1.368	
12,174,545	17,441,043	(5,266,498)	1,865,134	443,763	(2.281)	

CITY OF EAST MOLINE, ILLINOIS

**Revenue Bonds, General Obligation, and General Obligation Alternate Revenue Bonded Debt
December 31, 2020 (Unaudited)**

Fiscal Year	General		Sources of		
	Fund	Plant	Water - Sewer - Storm		Water Plant
	Municipal Garage		Municipal Garage	Water/ Sewer Refunded	
12/31/2021	\$ 94,000	140,000	141,000	675,000	122,342
12/31/2022	96,000	140,000	144,000	700,000	122,561
12/31/2023	100,000	560,000	150,000	—	122,783
12/31/2024	—	580,000	—	—	123,008
12/31/2025	—	605,000	—	—	123,235
12/31/2026	—	625,000	—	—	123,466
12/31/2027	—	655,000	—	—	123,699
12/31/2028	—	680,000	—	—	123,935
12/31/2029	—	715,000	—	—	124,173
12/31/2030	—	7,450	—	—	124,416
12/31/2031	—	775,000	—	—	19,801
12/31/2032	—	810,000	—	—	—
12/31/2033	—	—	—	—	—
Totals	290,000	6,292,450	435,000	1,375,000	1,253,419

Data Source: City Department of Finance Office

Payment

Water Plant Refunded	Water Revenues		Riverfront "The Quarter"	Kennedy Drive	Riverfront "The Quarter"	Port of Call "The Bend"
	Sewer Plant	Storm Water				
375,000	318,398	118,179	230,000	320,000	90,000	—
390,000	322,390	123,119	—	345,000	95,000	510,000
—	330,526	127,083	—	—	100,000	520,000
—	334,670	131,143	—	—	—	535,000
—	338,867	135,398	—	—	—	550,000
—	343,116	116,163	—	—	—	575,000
—	347,418	—	—	—	—	600,000
—	351,775	—	—	—	—	625,000
—	356,186	—	—	—	—	645,000
—	360,652	—	—	—	—	675,000
—	365,175	—	—	—	—	700,000
—	—	—	—	—	—	730,000
—	—	—	—	—	—	755,000
765,000	3,769,173	751,085	230,000	665,000	285,000	7,420,000

CITY OF EAST MOLINE, ILLINOIS

**Demographic and Economic Statistics - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate
2011	21,395	\$ 5,774,185	\$ 39,132	8.20%
2012	21,398	6,048,161	41,016	7.80%
2013	21,360	6,062,820	41,171	7.90%
2014	21,398	5,823,240	39,868	7.10%
2015	21,398	5,893,826	40,332	6.50%
2016	21,422	6,034,217	41,677	6.30%
2017	21,135	6,394,033	44,155	5.00%
2018	21,109	6,435,142	44,439	5.20%
2019	21,350	6,428,026	44,802	4.90%
2020	20,737	N/A	N/A	9.40%

Data Sources:

United States Census Bureau

United States Department of Commerce Bureau of Economic Analysis

Illinois Department of Employment Security

N/A - Not Available

CITY OF EAST MOLINE, ILLINOIS

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2020 (Unaudited)**

Employer	2020			2011		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
John Deere Harvester	1,300	1	14.5%	2,200	1	23.0%
Illini Hospital	700	2	7.8%	685	2	7.0%
East Moline Elementary	400	3	4.5%	390	3	4.0%
East Moline Correctional	270	4	3.0%	285	4	3.0%
Comprehensive Logistics	200	5	2.2%			
Jacobson Warehouse	200	5	2.2%	200	6	2.0%
United Township High School	175	7	2.0%	221	5	2.0%
City of East Moline	150	8	1.7%			
Aramark	150	8	1.7%	175	7	2.0%
HC Duke and Son	130	10	1.5%			
Total	3,545		39.6%	4,156		43.0%
Total City-Wide Employment	8,958			9,370		

Data Sources:

- 2020 Illinois Manufacturers Directory
- 2020 Illinois Services Directory
- Telephone Calls
- Speer Financial
- Community Analyst
- Bi-State Regional Planning Commission

Note: All data for 2011 has been presented.

CITY OF EAST MOLINE, ILLINOIS

**Full-Time Equivalent City Government Employees by Function/Program - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Function/Program	4/30/2012	4/30/2013	12/31/2013
General Government			
Management Services	19.0	19.0	18.0
Finance	5.0	4.0	4.0
Inspections	3.0	3.0	3.0
Other	5.0	5.0	5.0
Police			
Officers	37.0	37.0	37.0
Civilians	9.0	9.0	10.0
Fire			
Firefighters	34.0	35.0	35.0
Civilians	1.0	1.0	1.0
Public Works			
Garbage Collection	4.0	4.0	4.0
Street and Bridge	4.0	4.0	5.0
Motor Pool	4.0	3.0	3.0
Parks and Recreation	4.0	3.0	3.0
Library	14.0	14.0	14.0
Water			
Water Plant	14.0	9.0	9.0
Water Distribution	9.0	6.0	5.0
Sewer			
Sewer Plant	14.0	13.0	13.0
Sewer Collection	3.0	4.0	4.0
Drainage	3.0	3.0	3.0
Totals	186.0	176.0	176.0
Per Audit	186.0	176.0	176.0

Data Source: City Department of Finance

12/31/2014	2/31/15	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020
18.0	18.0	18.0	22.0	18.0	19.0	18.0
4.0	4.0	4.0	4.0	4.0	4.0	4.0
3.0	3.0	3.0	3.0	2.5	2.5	3.0
5.0	5.0	5.0	5.0	5.5	4.5	5.0
37.0	37.0	37.0	37.0	37.0	37.0	36.0
9.0	7.0	7.0	10.0	9.0	2.0	2.0
35.0	34.0	34.0	35.0	36.0	36.0	34.0
1.0	1.0	1.0	1.0	1.0	1.0	1.0
4.0	3.0	3.0	—	—	—	—
4.0	3.0	3.0	6.0	5.0	5.0	4.0
3.0	3.0	3.0	3.0	4.0	4.0	4.0
3.0	3.0	3.0	3.0	3.0	3.0	3.0
14.0	14.0	14.0	14.0	14.0	14.0	14.0
9.0	9.0	9.0	10.0	9.0	9.0	9.0
5.0	5.0	5.0	6.0	7.0	5.0	4.0
12.0	12.0	12.0	14.0	11.0	14.0	14.0
4.0	4.0	4.0	2.0	3.0	3.0	3.0
3.0	3.0	3.0	2.0	3.0	3.0	3.0
173.0	168.0	168.0	177.0	172.0	166.0	161.0
173.0	168.0	168.0	177.0	172.0	166.0	161.0

CITY OF EAST MOLINE, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Function/Program	4/30/2012	4/30/2013	12/31/2013	12/31/2014
Police				
Calls Answered	22,445	N/A	22,183	22,395
Incident Numbers	6,104	N/A	5,586	5,595
Cases Investigated	954	N/A	984	932
Arrests	894	N/A	710	698
Traffic Stops	2,391	N/A	1,966	2,173
Traffic Citations	1,620	N/A	1,451	1,592
Community Service Officer Calls	1,308	N/A	1,174	1,198
Fire				
Total Incidents	2,772	N/A	1,853	2,838
Fire Calls	86	N/A	86	102
Residential Fires	18	N/A	24	25
Commercial Fires	2	N/A	—	—
Other Fires	13	N/A	10	16
Rescue/Emergency Medical	2,036	N/A	1,320	2,088
False Alarms	130	N/A	103	152
Mutual Aid Calls	—	N/A	—	—
Haz-Mat Responses	36	N/A	28	12
Good Intent Call	312	N/A	207	291
Other Hazardous Responses	—	N/A	—	53
Other Responses	152	N/A	90	146
Total Property Damage	\$628,400	N/A	\$914,050	\$839,500
Public Works				
Garbage Users	5,812	6,059	6,243	6,243
Garbage Collected (Ton)	3,087	5,850	5,947	8,576
Yard Waste (Ton)	101	709	240	302
Bulky Collection (Ton)	489	974	880	1,887
Recycling Drop Offs (Ton)	145	243	280	464
Park				
Shelter Reservations	246	246	363	274
Library				
Books Loaned	82,970	87,056	53,997	74,343
Other Formats Loaned	55,055	63,875	41,968	64,582
Questions Answered	17,129	16,901	10,266	14,908
Card Holders	10,484	9,968	9,780	9,146
Attendance	120,336	122,211	75,963	116,537
Website Hits	596,579	668,862	471,986	343,698
Water				
Customers	6,372	6,615	6,801	6,781
Main Breaks	14	14	66	39
Average Daily Consumption (1000 Gallons)	4,400	4,200	4,426	4,376
Peak Daily Consumption (1000 Gallons)	6,600	6,208	7,197	6,384
Waste Water				
Customers	6,349	6,591	6,778	6,755
Avg Daily Treatment (1000 Gallons)	5,149	4,400	5,100	4,900

Data Source: Various City Departments and Republic Services

N/A - Not Available

12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020
25,753	24,613	23,049	23,521	25,210	21,950
5,830	5,079	5,237	5,754	6,088	4,176
990	1,058	967	942	911	661
705	758	674	760	672	350
2,294	1,412	1,579	1,871	2,402	809
1,577	977	1,152	1,290	1,314	621
1,067	1,493	1,425	1,306	1,689	1,394
2,666	2,789	2,895	3,082	2,967	3,281
62	58	87	80	67	104
14	17	21	24	27	46
2	—	26	6	7	8
46	44	87	51	33	32
2,122	2,242	2,369	2,478	2,321	2,176
124	112	117	110	116	137
17	17	12	4	19	40
20	37	11	13	20	32
293	166	291	372	200	
—	3	12	23	13	18
293	165	—	—	211	774
\$130,900	\$583	\$400,000	\$869,412	\$1,632,079	1,357,002
6,359	6,305	6,331	6,416	6,337	6,264
5,114	6,481	4,653	4,887	5,843	6,246
294	325	N/A	281	531	447
738	885	304	273	275	253
139	134	287	146	398	159
295	295	275	228	190	99
69,940	75,848	62,207	57,639	53,579	25,788
58,793	57,637	44,878	43,280	41,841	19,573
16,837	16,858	17,078	17,523	17,731	3,291
10,647	10,107	11,136	7,691	10,553	9,983
101,615	100,724	98,400	97,246	97,127	35,140
38,149	32,586	77,010	76,100	51,098	49,584
6,855	6,765	6,810	6,822	6,811	67,660
26	31	18	—	—	24
3,750	3,200	3,897	3,750	3,880	3,160
5,793	5,923	5,782	5,419	5,682	5,800
6,830	6,740	6,784	6,791	6,777	6,725
5,200	4,045	4,100	5,000	6,418	5,100

CITY OF EAST MOLINE, ILLINOIS

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Function/Program	4/30/2012	4/30/2013	12/31/2013	12/31/2014
Police				
Stations	1	1	1	1
Neighborhood Stations	4	4	4	4
Fire				
Stations	3	3	3	3
Pumpers	4	3	3	3
Quints	1	1	1	1
Telesquirts	2	—	—	—
Other Vehicles	4	4	4	5
Public Works				
Garbage Trucks	5	4	4	4
Streets (Miles)	87	87	87	87
Streets with Curb & Gutter	64	64	64	64
Street Lights	2,000	2,000	2,000	2,000
Traffic Signals	27	27	27	27
Alleys (Miles)	14	14	14	14
Parks and Recreation				
Parks	18	18	18	18
Park Acreage	238	238	238	238
Bicycle Paths (Miles)	3.8	3.8	3.8	3.8
Swimming Pools	1	1	1	1
Baseball/Softball Fields	15	15	15	15
Soccer/Football Fields	10	10	10	10
Disc Golf Course	1	1	1	1
Cricket Field	1	1	1	1
Library				
Buildings	1	1	1	1
Books in Collection	57,921	58,352	62,510	55,405
Other Formats in Collection	—	—	20,512	28,223
Water				
Treatment Capacity (1000 Gallons)	10,000	10,000	10,000	10,000
Water Mains (Miles)	110	110	110	110
Pump Stations	2	2	2	2
Storage Capacity (1000 Gallons)	4,000	4,000	4,000	4,000
Waste Water				
Sanitary Sewer (Miles)	87	87	87	87
Treatment Capacity (1000 Gallons)	11,100	11,100	11,100	11,100
Lift Stations	6	6	6	6

Data Source: Respective City Departments

12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020
1	1	1	1	1	1
4	4	4	4	4	4
3	3	3	3	3	3
3	3	3	3	5	3
1	1	1	1	1	1
—	—	—	—	—	—
5	5	5	4	4	7
4	4	1	1	1	1
87	87	87	87	87	87
64	64	64	64	64	64
2,000	2,000	2,000	2,000	2,000	2,000
27	27	27	27	27	27
14	14	14	14	14	14
18	18	19	19	19	20
238	238	239	239	239	239
3.8	3.8	3.8	3.8	3.8	4
1	1	1	1	1	1
15	15	15	15	15	15
10	10	10	10	10	10
1	1	1	1	1	1
1	1	1	1	1	1
1	1	1	1	1	1
55,071	53,592	53,229	50,664	50,805	49,579
32,621	33,215	39,571	35,621	34,129	68,729
10,000	10,000	10,000	10,000	10,000	10,000
110	110	110	110	110	103
2	2	2	2	2	2
4,000	4,000	4,000	4,000	4,000	4,000
87	87	87	87	87	87
11,100	11,100	11,100	11,100	11,100	11,100
6	6	6	6	6	6

CITY OF EAST MOLINE, ILLINOIS

**United Township High School Operating Statistics - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Fiscal Year	Expenses*	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/Teacher Ratio	Student Attendance Percentage
4/30/2012	\$ 19,129,859	1,664	\$ 11,496	5.89%	106	15.70	96.29%
4/30/2013	19,249,859	1,711	11,251	(2.13%)	102	16.77	97.52%
12/31/2013	18,243,412	1,712	10,656	(5.29%)	97	17.65	90.66%
12/31/2014	18,813,486	1,746	10,775	1.12%	98	17.82	89.92%
12/31/2015	19,210,765	1,756	10,940	1.53%	99	17.74	88.36%
12/31/2016	19,549,428	1,709	11,439	(0.81%)	98	17.44	86.07%
12/31/2017	19,843,382	1,688	11,756	(5.72%)	97	17.40	91.90%
12/31/2018	21,144,636	1,700	12,438	11.95%	96	17.71	83.72%
12/31/2019	27,249,035	1,699	16,038	9.68%	100	16.99	92.40%
12/31/2020	22,988,631	1,760	12,276	(2.28%)	101	17.43	88.18%

Data Source: United Township High School

*Net of TRS On-Behalf payments

CITY OF EAST MOLINE, ILLINOIS

**East Moline Elementary School Operating Statistics - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Fiscal Year	Expenses	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/Teacher Ratio	Student Attendance Percentage
4/30/2012	\$ 27,114,452	2,597	\$ 10,347	(0.75%)	171	17.40	94.80%
4/30/2013	28,067,827	2,560	10,007	(3.29%)	177	16.60	95.20%
12/31/2013	28,276,154	2,709	10,563	5.56%	183	16.40	96.70%
12/31/2014	28,916,156	2,775	10,823	2.46%	185	17.00	96.70%
12/31/2015	30,976,834	2,784	11,076	2.34%	183	18.00	94.00%
12/31/2016	32,697,448	2,804	10,982	(0.85%)	179	18.00	95.00%
12/31/2017	39,704,664	2,754	10,604	(3.44%)	184	18.00	93.00%
12/31/2018	42,487,012	2,738	11,731	10.63%	181	15.10	94.20%
12/31/2019	35,192,470	2,731	11,442	(2.46%)	181	15.10	93.90%
12/31/2020	38,356,071	2,714	12,297	7.47%	192	18.00	93.90%

Data Source: East Moline Elementary School District

CITY OF EAST MOLINE, ILLINOIS

**Silvis Elementary School Operating Statistics - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Fiscal Year	Expenses	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/Teacher Ratio	Student Attendance Percentage
4/30/2012	\$ 6,239,591	635	\$ 7,788	(11.28%)	42	15.1	94.80%
4/30/2013	13,891,747	606	7,939	1.94%	42	14.4	95.20%
12/31/2013	12,321,722	617	7,878	(0.77%)	42	14.7	94.90%
12/31/2014	7,027,488	645	7,942	0.81%	43	15.0	94.90%
12/31/2015	7,438,254	657	8,421	6.03%	41	16.0	94.00%
12/31/2016	5,487,815	642	8,547	1.50%	41	15.7	94.00%
12/31/2017	5,608,534	661	8,485	(0.73%)	40	16.5	94.00%
12/31/2018	6,528,113	639	9,012	6.21%	41	15.6	94.00%
12/31/2019	7,163,607	647	9,731	7.98%	41	15.8	94.00%
12/31/2020	7,851,881	639	11,495	18.13%	45	16.0	96.00%

Data Source: Silvis Elementary School District

Note: Cost per pupil is based on operating expenditures per pupil.

CITY OF EAST MOLINE, ILLINOIS

**Building Permits and Construction Values - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

See Following Page

CITY OF EAST MOLINE, ILLINOIS

**Building Permits and Construction Values - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Fiscal Year	Building	Curb Cuts	Electrical	Mechanical	Plumbing	Signs
4/30/2012	468	27	131	123	223	13
4/30/2013	424	25	121	129	191	8
12/31/2013	417	31	82	110	119	6
12/31/2014	385	26	108	173	186	10
12/31/2015	450	21	105	183	201	2
12/31/2016	540	32	124	205	197	4
12/31/2017	451	26	110	199	220	8
12/31/2018	423	17	123	191	186	10
12/31/2019	386	29	87	207	186	5
12/31/2020	495	32	101	181	175	9

Data Source: Inspections Department, City of East Moline, Illinois

Demolition	Enterprise Zone	Total Permits	Total Value	Permit Revenue	Contractor Registration
10	—	995	\$ 27,318,041	\$ 87,290	458
8	38	944	5,312,404	92,016	345
6	29	800	19,845,656	93,458	352
12	40	940	10,470,011	80,705	372
11	14	987	5,082,947	88,707	320
6	25	1,133	12,202,740	124,710	294
10	22	1,046	42,080,535	127,023	427
5	24	979	12,655,440	122,292	446
13	20	933	8,694,118	111,289	364
3	10	1,006	14,771,667	169,463	337