



*City of
East Moline, Illinois*

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT
FOR THE YEAR ENDED
December 31, 2022**

CITY OF EAST MOLINE, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2022

Prepared by:
Finance Department

CITY OF EAST MOLINE, ILLINOIS

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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



Mayor

Reggie Freeman

City Council

- | | |
|---------------------------------------|--------------------------------------|
| Larry Toppert – 1 st Ward | Jayne O'Brien – 4 th Ward |
| Gary Almblade – 2 nd Ward | Rhea Oakes – 5 th Ward |
| Nancy Mulcahey – 3 rd Ward | Maria Tapia – 6 th Ward |
| | J.R.Rico – 7 th Ward |

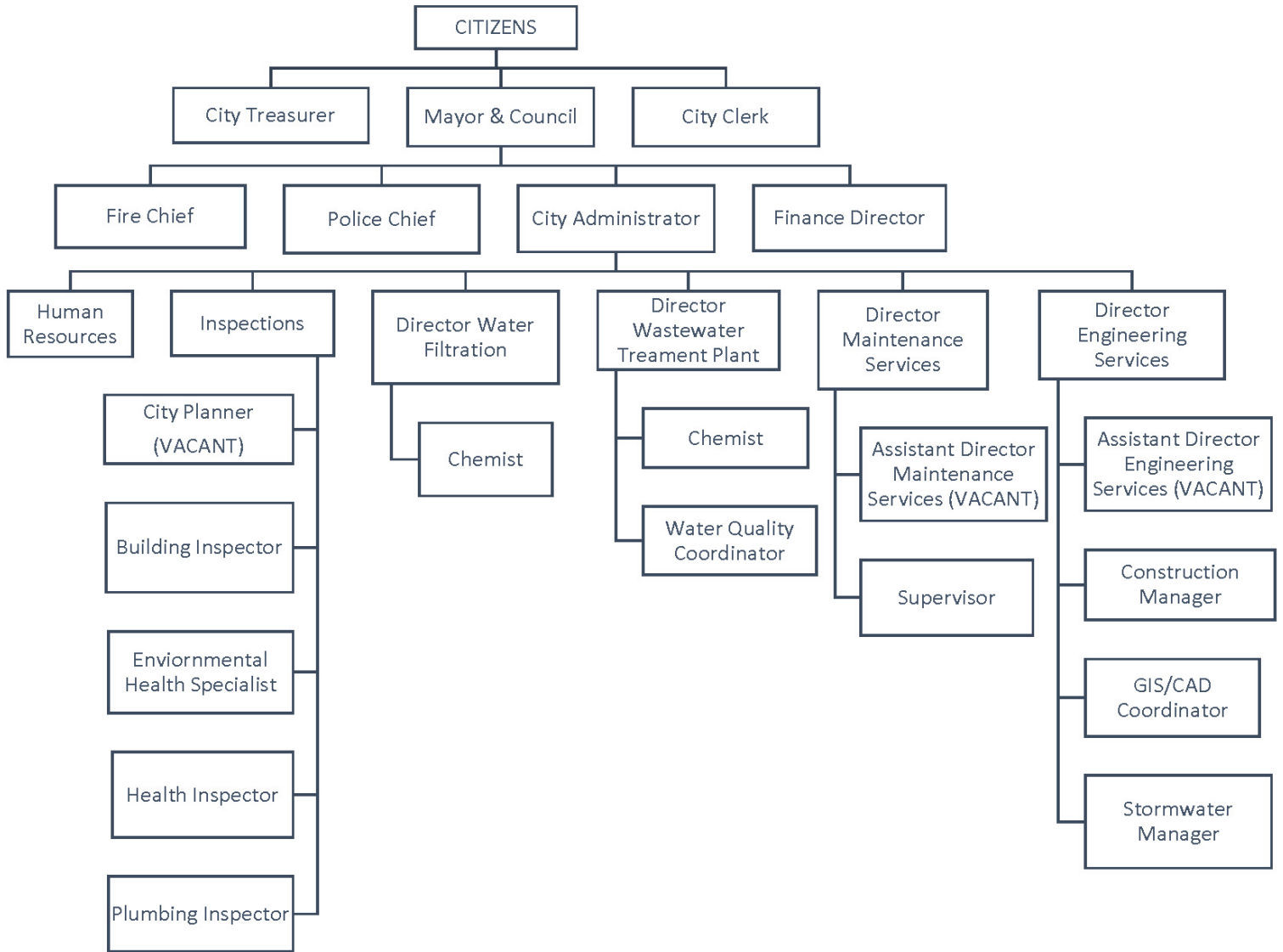
Wanda Roberts-Bontz, City Clerk

Douglas Maxeiner, City Administrator

Department Heads

- Jeffery Ramsey.....Chief of Police
- Tim Kammler.....Director of Engineering
- Robert DeFrance.....Fire Chief
- Annaka Whiting.....Finance Director
- John Showalter.....Human Resources
- Dave Johnson.....Inspections
- Todd Stickler.....Maintenance Services
- Parker Prochaska.....Wastewater Treatment Plant Director
- Brianna Huber.....Director of Water Filtration

CITY OF EAST MOLINE, ILLINOIS
 ORGANIZATIONAL CHART 2022





OFFICE OF THE CITY ADMINISTRATOR

June 21, 2023

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

I am pleased to submit to you the Annual Comprehensive Financial Report (ACFR) of the City of East Moline for the fiscal year ended December 31, 2022. This report provides a broad view of the city's financial activities for the 2022 fiscal year and its financial position at December 31, 2022. 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, 2022.

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, 2022, 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, 2022, 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 continues to improve. The City has seen development continue, spurring economic growth and opportunities which includes the following 2022 accomplishments:

- Residential development at the Quarter. This is a private development for 38 duplex units to be constructed in two phases, phase 1 includes 10 duplex structures with 20 units which are almost completed, with multiple units already sold. Phase 2 infrastructure installation has begun and 9 duplex structures with 18 units expected to begin in Summer 2023. Due to the success of this project initial discussions on two additional phases have begun.
- The Bend – Hotel. A 65 room My Place hotel is under construction on the south side of the XPO center and expected to open in Mid-2023.
- The Bend – Retail – Construction began in 2022 for a new retail center along 12th Avenue that will bring additional revenues and resources to the City.
- Carpenters Council Training Center – This project is a significant addition to the City of East Moline, the development along Illinois 5 and 4th Avenue will bring additional businesses and tenants to the area, spurring growth in the area and immediate access to major interstates.
- In 2022, the City was awarded \$23.7M in RAISE Grant Funding for the Greater Downtown Revitalization Project, which includes complete streets and streetscaping of 15th Avenue from 6th to 13th Street, 12th Avenue from 1st to 7th Street, and 7th Street from 15th to 12th Avenue. Streetscaping is planned along Bend Boulevard to 3rd Street and along 3rd Street. A new road and streetscape is planned to extend from 3rd Street along Bend Boulevard to 6th Avenue. Streetscaping will include new landscaping and lighting. This will be a multi-year project.

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. 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.

The plan does not include long range projections of revenues, operational expenditures, capital expenditures, and fund balances, however staff is currently developing a CIP strategy and comprehensive plan to address these needs. Use of the plan will allow equipment and projects to be funded prior to critical need.

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. In order to benefit from historical low interest rates and to stabilize future pension obligations, in 2021 the City issued a Pension Obligation Bond in the amount of \$41M to fully fund Police and Fire Pension costs. The City will continue to utilize the actuarial assumptions for normal costs and contribution requirements as set forth. The City has implemented GASB Statements #68 and #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 #68 and #71 relating to accounting and financial reporting for the IMRF pension plan.

The City has implemented GASB Statement #75, relating to the accounting and reporting of post-employment benefits. The City of East Moline offers 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 plans. Through the collective bargaining process, the City has been able to discontinue paying for retiree health insurance for newly hired and future employees of the City.

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, 2021. 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 Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2021

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

June 21, 2023

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

Report on the Audit of the Financial Statements

Opinion

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, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of East Moline, Illinois' basic financial statements. The other supplementary information and supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 21, 2023, 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

CITY OF EAST MOLINE, ILLINOIS

Management's Discussion and Analysis

December 31, 2022

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, 2022. 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 \$26.3 million for the fiscal year ended December 31, 2022. The net position for governmental activities accounts for (\$53.8) million or (204.4%) of the total net position and business-type activities accounts for \$27.5 million or 104.4%.
- The City's total net position increased \$9.1 million (or 25.6%) as a result of this fiscal year's operations. Governmental activities net position increased by \$2.8 million (or 4.9%), while business-type activities increased by \$6.3 million (or 29.5%).
- During the year, the City's total revenues were \$44.9 million. Governmental activities revenue were \$30.8 million and business-type activities revenue were \$14.1 million.
- During the year, the City's total expenses were \$35.8 million. Governmental activities expenses were \$28.3 million and business-type activities expenses were \$7.5 million.
- The City's governmental funds reported combined ending fund balances of \$12.9 million. The General Fund accounted for \$8.9 million or 69.1% of the total.
- The City retired \$3.08 million in bonded debt during the year. Total bonded debt is \$64.1 million as of December 31, 2022.

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, 2022

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, Library 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.

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, 2022

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 \$26.3 million for the fiscal year ended December 31, 2022. The following table reflects a condensed Statement of Net Position as of December 31, 2022 and for the fiscal year ended December 31, 2021:

Statement of Net Position

	Governmental		Business-Type		Total	
	Activities		Activities		Primary Government	
	12/31/2022	12/31/2021	12/31/2022	12/31/2021	12/31/2022	12/31/2021
Current and Other Assets	\$ 32,282,172	28,550,534	16,632,903	14,649,377	48,915,075	43,199,911
Capital Assets	41,730,631	39,018,242	55,753,974	54,513,424	97,484,605	93,531,666
Total Assets	74,012,803	67,568,776	72,386,877	69,162,801	146,399,680	136,731,577
Deferred Outflows of Resources	36,546,526	30,502,862	4,641,377	6,891,159	41,187,903	37,394,021
Total Assets and Deferred Outflows	110,559,329	98,071,638	77,028,254	76,053,960	187,587,583	174,125,598
Long-Term Liabilities	106,968,465	110,155,065	32,590,252	47,537,186	139,558,717	157,692,251
Other Liabilities	6,640,064	6,037,216	1,891,693	2,889,940	8,531,757	8,927,156
Total Liabilities	113,608,529	116,192,281	34,481,945	50,427,126	148,090,474	166,619,407
Deferred Inflows of Resources	50,713,090	38,436,535	15,087,565	4,427,876	65,800,655	42,864,411
Total Liabilities and Deferred Inflows	164,321,619	154,628,816	49,569,510	54,855,002	213,891,129	209,483,818
Net Position						
Net Investment in Capital Assets	29,879,153	26,641,084	43,881,199	40,693,244	73,760,352	67,334,328
Restricted	10,090,417	6,070,486	6,947,817	875,945	17,038,234	6,946,431
Unrestricted (Deficit)	(93,731,860)	(89,268,748)	(23,370,272)	(20,370,231)	(117,102,132)	(109,638,979)
Total Net Position	(53,762,290)	(56,557,178)	27,458,744	21,198,958	(26,303,546)	(35,358,220)

Financial Analysis of the City as a Whole - Continued

Statement of Net Position - Continued

The largest portion of the City's net position, at \$73.8 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 \$17.0 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 \$117.1 million in unrestricted net position. The deficit balance is mainly due to \$62.6 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, 2022 and as of December 31, 2021.

CITY OF EAST MOLINE, ILLINOIS

**Management's Discussion and Analysis
December 31, 2022**

Changes in Net Position - Continued

	Governmental		Business-Type		Total	
	Activities		Activities		Primary Government	
	12/31/2022	12/31/2021	12/31/2022	12/31/2021	12/31/2022	12/31/2021
Revenues						
Program Revenues						
Charges for Services	\$ 2,607,809	3,134,490	12,922,078	12,323,291	15,529,887	15,457,781
Grants and Contributions						
Operating	2,961,076	3,361,638	—	—	2,961,076	3,361,638
General Revenues						
Property Taxes	8,539,860	8,247,765	—	—	8,539,860	8,247,765
Utility Taxes	1,378,400	1,228,463	—	—	1,378,400	1,228,463
Admissions Taxes	504,425	421,494	—	—	504,425	421,494
Other Taxes	278,830	237,434	—	—	278,830	237,434
Intergovernmental						
Sales Taxes	3,535,386	3,536,847	—	—	3,535,386	3,536,847
Non-Home Rule Sales Taxes	679,587	638,052	—	—	679,587	638,052
State Income and Use Taxes	3,539,744	2,915,831	—	—	3,539,744	2,915,831
Taxes	5,202,993	2,677,241	—	—	5,202,993	2,677,241
ARPA	121,214	—	577,489	—	698,703	—
Investment Income	288,263	125,006	13,207	10,853	301,470	135,859
Miscellaneous	1,148,319	2,307,474	556,755	165,945	1,705,074	2,473,419
Total Revenues	30,785,906	28,831,735	14,069,529	12,500,089	44,855,435	41,331,824
Expenses						
General Government	4,246,438	2,268,945	—	—	4,246,438	2,268,945
Public Safety	15,706,857	13,282,877	—	—	15,706,857	13,282,877
Public Works	3,877,558	4,588,216	—	—	3,877,558	4,588,216
Recreation and Culture	2,436,973	1,835,675	—	—	2,436,973	1,835,675
Economic Development	701,077	589,877	—	—	701,077	589,877
Interest on Long-Term Debt	1,287,325	1,671,960	—	—	1,287,325	1,671,960
Water Plant	—	—	3,206,348	5,337,433	3,206,348	5,337,433
Sewer Plant	—	—	3,299,205	5,431,469	3,299,205	5,431,469
Drainage	—	—	989,245	998,130	989,245	998,130
Economic Development Loan	—	—	7	24,597	7	24,597
Housing Rehabilitation	—	—	49,728	25,076	49,728	25,076
Total Expenses	28,256,228	24,237,550	7,544,533	11,816,705	35,800,761	36,054,255
Change in Net Position before Transfers	2,529,678	4,594,185	6,524,996	683,384	9,054,674	5,277,569
Transfers	265,210	(202,100)	(265,210)	202,100	—	—
Change in Net Position	2,794,888	4,392,085	6,259,786	885,484	9,054,674	5,277,569
Net Position - Beginning	(56,557,178)	(60,949,263)	21,198,958	20,313,474	(35,358,220)	(40,635,789)
Net Position - Ending	(53,762,290)	(56,557,178)	27,458,744	21,198,958	(26,303,546)	(35,358,220)

**Management’s Discussion and Analysis
December 31, 2022**

Financial Analysis of the City as a Whole - Continued

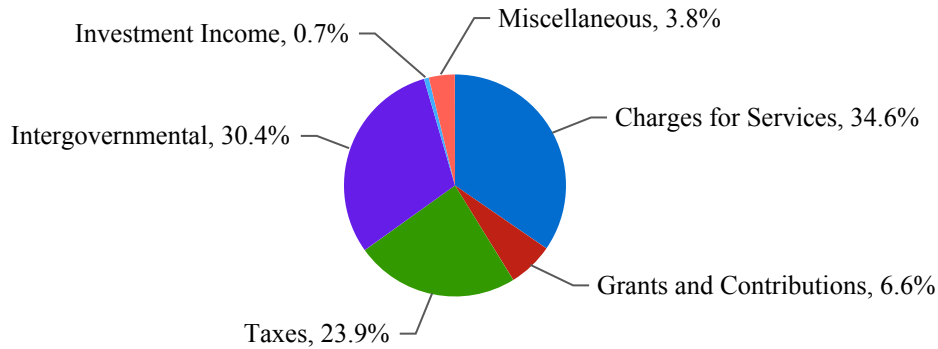
Changes in Net Position - Continued

The net position of the City’s governmental activities increased by \$2.8 million to (\$53.8) million. The unrestricted net position of the City’s governmental activities decreased by \$4.5 million (or 5.0%) from a deficit \$89.3 million to a deficit \$93.7 million at fiscal year-end.

The net position of business-type activities increased by \$6.3 million to \$27.5 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 \$44.9 million and total expenses for all programs and services were \$35.8 million for the fiscal year ended December 31, 2022.

**Revenues by Source
For the Fiscal Year Ended December 31, 2022**



**Expenses by Function
For the Fiscal Year Ended December 31, 2022**

General Government	11.9%
Public Safety	43.8%
Public Works	10.8%
Recreation and Culture	6.8%
Economic Development	2.0%
Interest on Long-Term Debt	3.6%
Water Plant	9.0%
Sewer Plant	9.2%
Drainage	2.8%
Housing Rehabilitation	0.1%

The General Government and Public Safety functions were impacted by changes in the pension liabilities/assets and related deferred items.

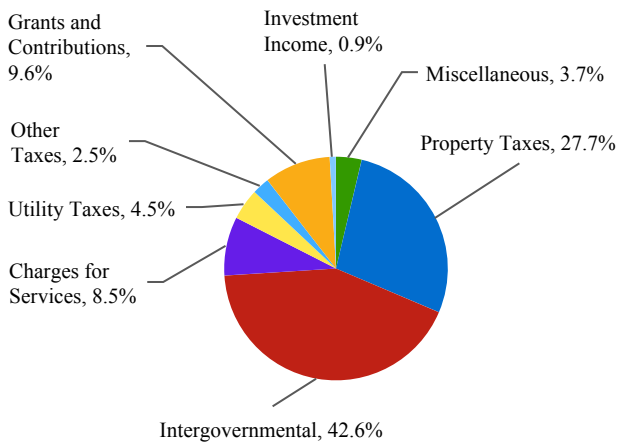
**Management’s Discussion and Analysis
December 31, 2022**

Financial Analysis of the City as a Whole - Continued

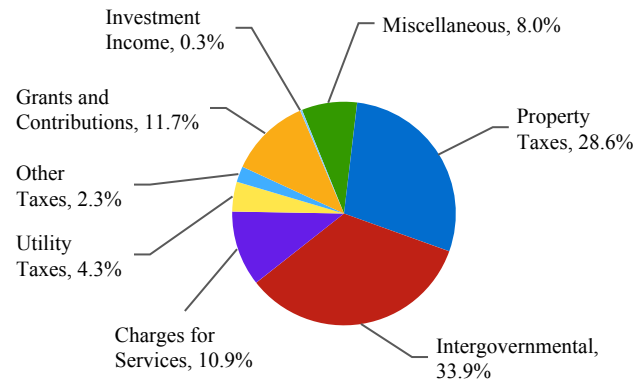
Governmental Activities.

Total revenues for governmental activities were \$30.8 million compared to \$28.8 million for the prior fiscal year. The following graphs shows the major revenue sources of the City for the fiscal year ended December 31, 2022 and for the fiscal ended December 31, 2021. 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, 2022**



**Governmental Activities - Revenues by Source
For the Fiscal Year Ended December 31, 2021**



Total governmental activities expenditures were \$28.3 million compared to \$24.2 million for the prior fiscal year. The following graphs shows the expenditures by function of the City for the fiscal year ended December 31, 2022 and December 31, 2021. For the fiscal year ended December 31, 2022, Public Safety expenditures accounts for the largest portion at 55.6% (or \$15.7 million) of the City’s total governmental activity expenditures, followed by Public Works at 13.7% (or \$3.9 million) and General Government at 15.0% (or \$4.2 million).

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

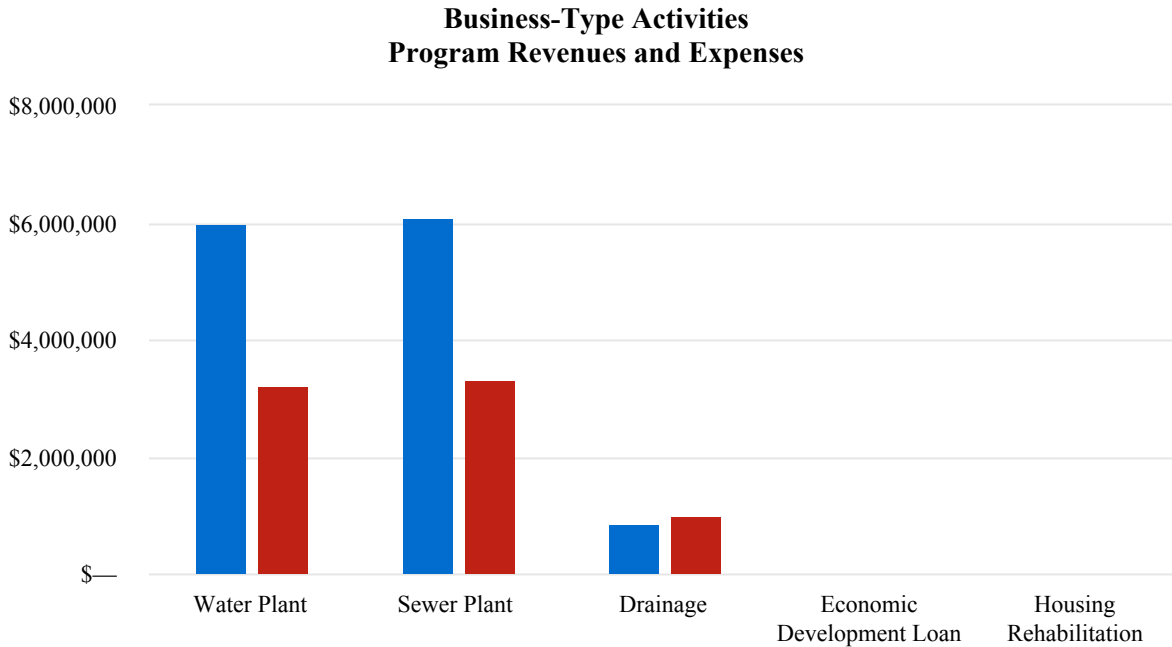
	<u>December 31, 2022</u>	<u>December 31, 2021</u>
General Government	15.0%	9.4%
Public Safety	55.6%	54.8%
Public Works	13.7%	18.9%
Recreation and Culture	8.6%	7.6%
Economic Development	2.5%	2.4%
Interest on Long-Term Debt	4.6%	6.9%

Management’s Discussion and Analysis
December 31, 2022

Financial Analysis of the City as a Whole - Continued

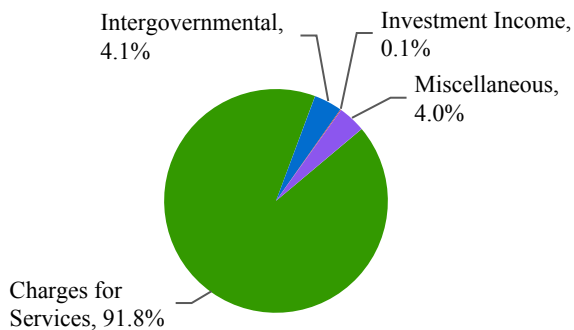
Business-Type Activities.

Program revenues were \$14.1 million and expenses were \$7.5 million for the City’s business-type activities for the year ended December 31, 2022. The following graph compares program revenues to expenses for the City’s enterprise operations.

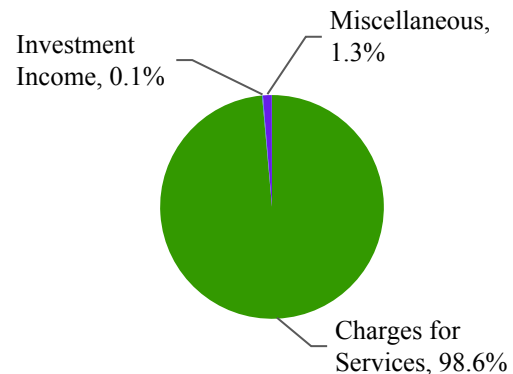


Total revenues for business-type activities were \$14.1 million compared to \$12.5 million for the prior fiscal year. The following graphs shows the major revenue sources for the year ended December 31, 2022 and for the fiscal year ended December 31, 2021. It depicts very clearly that the City relies on charges for services to fund business-type activities.

**Business-Type Activities
Revenues by Source
For the Fiscal Year End December 31, 2022**



**Business-Type Activities
Revenues by Source
For the Fiscal Year Ended December 31, 2021**

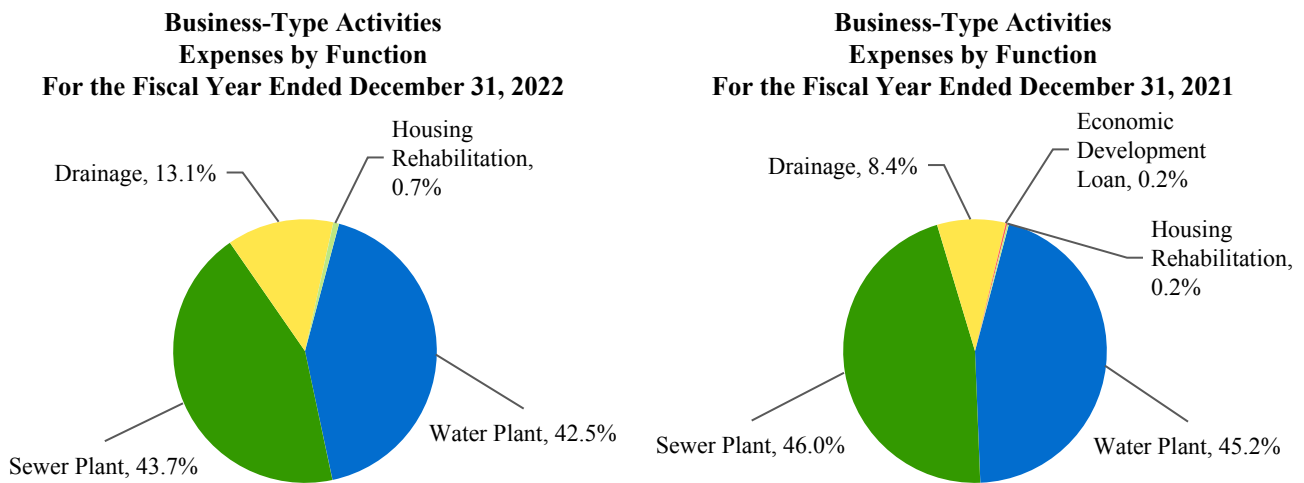


Management’s Discussion and Analysis
December 31, 2022

Financial Analysis of the City as a Whole - Continued

Business-Type Activities - Continued

Total expenses for business-type activities were \$7.5 million compared to \$11.8 million for the prior fiscal year. The following graphs show the expenses by function for the fiscal year ended December 31, 2022 and for the fiscal year ended December 31, 2021. For the year ended December 31, 2022, Sewer Fund accounts for the largest portion at 43.7% (or \$3.3 million) of the City’s total business-type activity expenses, followed by the Water Plant Fund at 42.5% (or \$3.2 million), Drainage Fund at 13.1% (or \$1.0 million), Economic Development Loan Fund at —% (or \$7), and Housing Rehabilitation Fund at 0.7% (or \$49,728).



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, 2022, the City’s governmental funds reported combined ending fund balances of \$12.9 million, an increase of \$6.0 million. Of the total fund balance, the City reported an unassigned fund balance of \$5.8 million, an increase of \$6.4 million from the prior fiscal year’s balance. Total restricted fund balance was \$6.0 million at fiscal year-end, a decrease of \$31.2 thousand from the prior year. Total nonspendable fund balance of \$0.2 million increased \$8.4 thousand from the prior year. The City also reported an assigned fund balance of \$0.8 million, a decrease of \$0.4 million, with a majority of the balance for capital projects and pension benefits.

Management's Discussion and Analysis

December 31, 2022

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 \$5.9 million to \$8.9 million for the fiscal year ended December 31, 2022. The increase can be attributable to an increase in intergovernmental revenues and investment income, as well as a decrease in public safety expenditures. Total fund balance was 54.8% of total operating expenditures compared to 27.3% for the fiscal year ended December 31, 2021. The unassigned fund balance of the General Fund was \$7.5 million, (129.7%) of \$5.8 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 46.54% of the total General Fund expenditures.

The **Riverfront - the Quarter TIF Fund** had an increase of \$0.5 million in fund balance from (\$0.8) million to (\$0.3) million at December 31, 2022. The Riverfront - the Quarter TIF Fund received \$0.2 million in incremental property tax revenues and a transfer in of \$0.4 million from the General Fund as satisfaction of the previous interfund loan advance. This was offset by \$0.2 million in expenditures resulting in the increase to fund balance in the current year.

The **Library Fund** had a decrease of \$0.1 million in fund balance to 0.6 million at December 31, 2022. The fund remained relatively level as lower expenditures were offset by \$1.2 million in intergovernmental revenues, \$0.9 million in property tax revenues, and \$0.7 million in debt issuance.

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, Sewer, and Drainage Funds as major proprietary funds.

The net position of the City's proprietary funds totaled \$27.5 million at December 31, 2022, an increase of \$6.3 million (or 29.5%) from December 31, 2021. The Water Fund had net position of \$11.5 million, an increase of \$3.3 million, primarily due to rate increases for water service, and a decrease in operational expenditures. The Sewer Fund had an increase in net position of \$2.7 million to \$11.2 million, primarily due to a rate increase for sewer services, and a decrease in operational expenditures. The Drainage Fund's net position increased \$0.4 million from \$3.5 million to \$3.9 million, which is an improvement over the prior year's decrease of \$0.1 million, due to a slight decrease expenditures, and an increase in grant reimbursements.

CITY OF EAST MOLINE, ILLINOIS

Management's Discussion and Analysis
December 31, 2022

Financial Analysis of the City's Funds - Continued

General Fund Budgetary Highlights

For the Fiscal Years Ended December 31, 2022 and December 31, 2021

	Original Budget		Final Budget		Actual	
	12/31/22	12/31/21	12/31/22	12/31/21	12/31/22	12/31/21
Revenues						
Taxes	\$ 4,781,465	8,152,540	7,549,624	7,294,288	7,549,624	7,294,288
Intergovernmental	8,498,515	5,275,480	12,409,298	8,275,218	12,409,296	9,144,925
Charges for Services	691,400	1,086,400	756,582	1,247,237	778,284	1,247,237
Licenses and Permits	336,135	221,425	399,342	413,893	399,342	413,893
Fines and Forfeitures	191,150	180,950	201,589	215,849	201,589	215,849
Investment Income	6,030	12,550	255,526	9,332	255,522	13,799
Miscellaneous	605,200	1,424,975	813,109	1,495,878	813,104	1,495,878
Total Revenues	15,109,895	16,354,320	22,385,070	18,951,695	22,406,761	19,825,869
Expenditures						
General Government	859,589	713,100	1,229,218	1,019,850	1,229,218	1,095,058
Public Safety	9,927,730	13,460,769	11,501,808	52,676,306	11,501,808	52,676,306
Public Works	1,919,627	3,078,879	1,875,726	2,778,193	1,875,726	2,778,193
Recreation and Culture	620,795	622,827	622,923	567,900	622,923	567,900
Debt Service						
Principal Retirement	83,785	79,155	81,047	79,155	81,047	129,047
Interest and Fiscal Charges	3,170	2,615	908,085	2,618	908,085	1,034,567
Total Expenditures	13,414,696	17,957,345	16,218,807	57,124,022	16,218,807	58,281,071
Other Financing Sources (Uses)						
Debt Issuance	—	—	—	41,105,000	—	41,105,000
Transfers In	230,705	5,000	165,210	201,967	165,210	201,967
Transfers Out	(456,380)	(439,940)	(461,156)	(4,339,778)	(461,156)	(4,339,778)
	(225,675)	(434,940)	(295,946)	36,967,189	(295,946)	36,967,189
Net Change in Fund Balance	1,469,524	(2,037,965)	5,870,317	(1,205,138)	5,892,008	(1,488,013)
Fund Balance, Beginning					3,003,761	4,491,774
Fund Balance, Ending					8,895,769	3,003,761

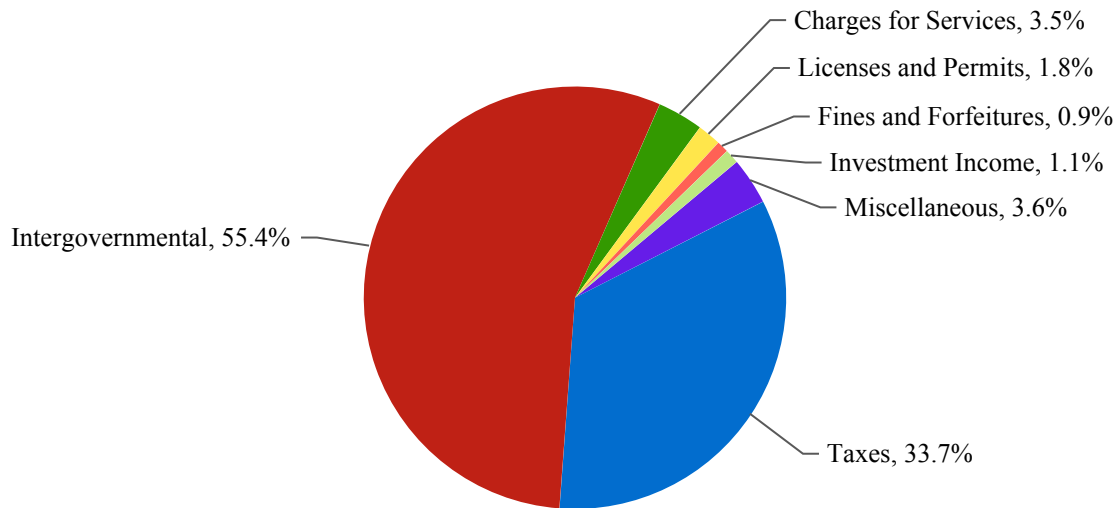
Management's Discussion and Analysis
December 31, 2022

Financial Analysis of the City's Funds - Continued

General Fund Budgetary Highlights - Continued

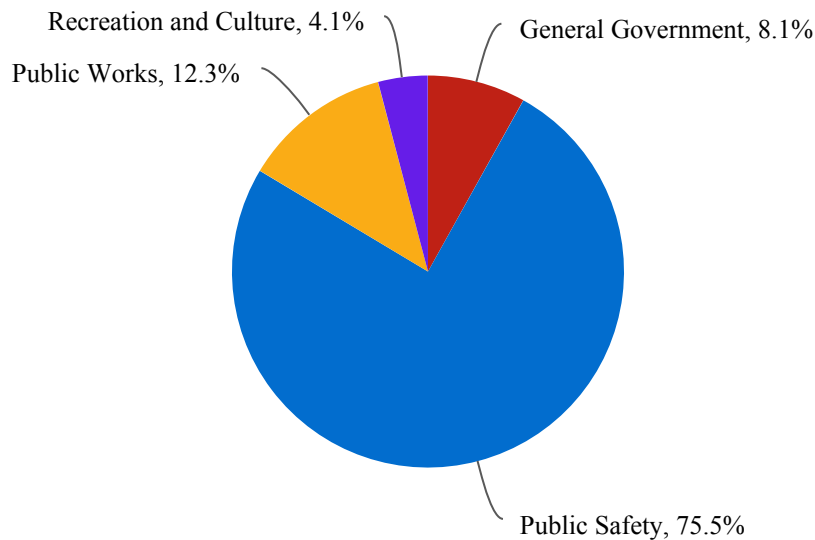
The General Fund's total actual revenues were \$21,691 higher than budgeted (\$22,406,761 actual compared to \$22,385,070 budgeted) as charges for services came in \$21,702 over budget.

**General Fund Revenues
For the Fiscal Year Ended December 31, 2022**



General Fund total actual expenditures were right in line with the budget.

**General Fund Expenditures
For the Fiscal Year Ended December 31, 2022**



CITY OF EAST MOLINE, ILLINOIS

Management’s Discussion and Analysis

December 31, 2022

Capital Assets and Debt Administration

Capital Assets. The City’s investment in capital assets for both its governmental and business-type activities increased \$4.0 million to \$97.5 million (net of accumulated depreciation) as of December 31, 2022. 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, 2022.

	Governmental		Business-Type		Total	
	Activities		Activities		Primary Government	
	12/31/2022	12/31/2021	12/31/2022	12/31/2021	12/31/2022	12/31/2021
Land	\$ 2,018,723	2,018,723	489,013	489,013	2,507,736	2,507,736
Construction in Progress	1,359,409	14,047,053	1,996,849	3,079,973	3,356,258	17,127,026
Books	374,054	405,198	—	—	374,054	405,198
Buildings	12,525,877	5,788,800	—	—	12,525,877	5,788,800
Improvements Other than Buildings	2,708,852	2,693,821	—	—	2,708,852	2,693,821
Waterworks, Sewerage, and Drainage Systems	—	—	102,700,093	98,149,098	102,700,093	98,149,098
Vehicles and Equipment	9,645,860	9,368,806	4,006,651	3,944,758	13,652,511	13,313,564
Infrastructure	42,333,962	32,528,367	—	—	42,333,962	32,528,367
Accumulated Depreciation	(29,236,106)	(27,832,526)	(53,438,632)	(51,149,418)	(82,674,738)	(78,981,944)
Totals	41,730,631	39,018,242	55,753,974	54,513,424	97,484,605	93,531,666

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

Construction in Progress	\$ 4,192,169
Books	33,743
Buildings	1,551,829
Buildings	15,031
Drainage Systems	1,578,901
Vehicles and Equipment	446,916
	<u>7,818,589</u>

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

CITY OF EAST MOLINE, ILLINOIS

Management’s Discussion and Analysis

December 31, 2022

Long-Term Bonded Debt. At the end of the current fiscal year, the City had total bonded debt outstanding of \$64.4 million. This amount is comprised of nine (5) general obligation bond issues backed by the full faith and credit of the City. The City retired \$3.1 million in bonded debt during the current fiscal year and issued \$0.7 million in new bonded debt. The following table summarizes the City’s bonded indebtedness.

	Governmental		Business-Type		Total	
	Activities		Activities		Primary Government	
	12/31/2022	12/31/2021	12/31/2022	12/31/2021	12/31/2022	12/31/2021
Installment Contracts Payable	\$ —	81,047	—	5,028	—	86,075
Developer Loan Payable	—	—	268,090	268,090	268,090	268,090
IEPA Loans Payable	—	—	4,463,334	4,908,285	4,463,334	4,908,285
General Obligation Bonds	51,560,000	52,606,000	7,409,441	8,906,867	58,969,441	61,512,867
Totals	51,560,000	52,687,047	12,140,865	14,088,270	63,700,865	66,775,317

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 \$323,343,350 results in a debt to EAV ratio of 20.1% as of December 31, 2022. The City’s gross debt per capita is \$3,080. Additional information on the City’s long-term debt can be found in Note 3 in the notes to the financial statements.

Economic Factors and Next Year’s Budget

Economic Development has continued to increase in underdeveloped areas of the City. The City expects to see a gradual increase to assessed valuations in upcoming years, and anticipated that the RAISE grant money the City was awarded in 2022 will compliment this growth. The City anticipates an increase in Income taxes due to legislation, and will continue to monitor other legislative changes that have an impact on the budget.

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, 2022

See Following Page

CITY OF EAST MOLINE, ILLINOIS

**Statement of Net Position
December 31, 2022**

	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 16,133,576	7,715,152	23,848,728
Receivables - Net of Allowances	11,966,104	2,312,765	14,278,869
Internal Balances	(471,684)	471,684	—
Prepays	602,996	15,857	618,853
Total Current Assets	28,230,992	10,515,458	38,746,450
Noncurrent Assets			
Capital Assets			
Nondepreciable	3,378,132	2,485,862	5,863,994
Depreciable	67,588,605	106,706,744	174,295,349
Accumulated Depreciation	(29,236,106)	(53,438,632)	(82,674,738)
Total NonCurrent Assets	41,730,631	55,753,974	97,484,605
Other Assets			
Net Pension Asset - IMRF	4,051,180	6,117,445	10,168,625
Total Noncurrent Assets	45,781,811	61,871,419	107,653,230
Total Assets	74,012,803	72,386,877	146,399,680
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	172,791	260,919	433,710
Deferred Items - Police Pension	14,267,455	—	14,267,455
Deferred Items - Firefighters' Pension	13,782,393	—	13,782,393
Deferred Items - RBP	8,323,887	4,380,458	12,704,345
Total Deferred Outflows of Resources	36,546,526	4,641,377	41,187,903
Total Assets and Deferred Outflows of Resources	110,559,329	77,028,254	187,587,583

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

LIABILITIES	Primary Government		
	Governmental	Business-Type	Totals
	Activities	Activities	
Current Liabilities			
Accounts Payable	\$ 1,093,236	295,641	1,388,877
Retainage Payable	—	14,994	14,994
Accrued Payroll	386,805	137,612	524,417
Other Payable	2,177,928	—	2,177,928
Accrued Interest Payable	436,927	117,479	554,406
Claims Payable	266,000	—	266,000
Current Portion of Long-Term Debt	2,279,168	1,325,967	3,605,135
Total Current Liabilities	6,640,064	1,891,693	8,531,757
Noncurrent Liabilities			
Compensated Absences Payable	336,673	158,074	494,747
Net Pension Liability - Police Pension	6,973,969	—	6,973,969
Net Pension Liability - Firefighters' Pension	7,893,593	—	7,893,593
Total OPEB Liability - RBP	41,002,752	21,577,762	62,580,514
Loan Payable	651,061	—	651,061
Developer Loan Payable	—	268,090	268,090
IEPA Loans Payable	—	4,014,118	4,014,118
General Obligation Bonds Payable - Net	50,110,417	6,572,208	56,682,625
Total Noncurrent Liabilities	106,968,465	32,590,252	139,558,717
Total Liabilities	113,608,529	34,481,945	148,090,474
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	8,539,606	—	8,539,606
Deferred Items - Leases	61,846	101,336	163,182
Deferred Items - IMRF	3,095,190	4,673,859	7,769,049
Deferred Items - Police Pension	10,631,268	—	10,631,268
Deferred Items - Firefighters' Pension	8,789,284	—	8,789,284
Deferred Items - RBP	19,595,896	10,312,370	29,908,266
Total Deferred Inflows of Resources	50,713,090	15,087,565	65,800,655
Total Liabilities and Deferred Inflows of Resources	164,321,619	49,569,510	213,891,129
NET POSITION			
Net Investment in Capital Assets	29,879,153	43,881,199	73,760,352
Restricted - Maintenance of Roadways	2,848,512	—	2,848,512
Restricted - Development	1,503,706	—	1,503,706
Restricted - Special Service Areas	74,526	—	74,526
Restricted - Tourism	380,048	—	380,048
Restricted - Pubic Benefit	115,843	—	115,843
Restricted - Public Safety	36,330	—	36,330
Restricted - Liability Insurance	10,175	—	10,175
Restricted - Crossing Guards	4,988	—	4,988
Restricted - Other Purposes	500,000	—	500,000
Restricted - Library	565,109	—	565,109
Restricted - Economic Development Loans	—	604,846	604,846
Restricted - Housing Rehabilitation	—	225,526	225,526
Restricted - IMRF	4,051,180	6,117,445	10,168,625
Unrestricted (Deficit)	(93,731,860)	(23,370,272)	(117,102,132)
Total Net Position	(53,762,290)	27,458,744	(26,303,546)

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, 2022**

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
General Government	\$ 4,246,438	1,062,605	41,053	—
Public Safety	15,706,857	220,323	—	—
Public Works	3,877,558	1,011,534	2,920,023	—
Recreation and Culture	2,436,973	313,347	—	—
Economic Development	701,077	—	—	—
Interest on Long-Term Debt	1,287,325	—	—	—
Total Governmental Activities	28,256,228	2,607,809	2,961,076	—
Business-Type Activities				
Water Plant	3,206,348	5,976,099	—	—
Sewer Plant	3,299,205	6,093,207	—	—
Drainage	989,245	852,772	—	—
Economic Development Loan	7	—	—	—
Housing Rehabilitation	49,728	—	—	—
Total Business-Type Activities	7,544,533	12,922,078	—	—
Total Primary Government	35,800,761	15,529,887	2,961,076	—

- 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
 - ARPA
 - Investment Income
 - Miscellaneous
 - Interfund Transfers

Change in Net Position

Net Position - Beginning

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
(3,142,780)	—	(3,142,780)
(15,486,534)	—	(15,486,534)
53,999	—	53,999
(2,123,626)	—	(2,123,626)
(701,077)	—	(701,077)
(1,287,325)	—	(1,287,325)
(22,687,343)	—	(22,687,343)
—	2,769,751	2,769,751
—	2,794,002	2,794,002
—	(136,473)	(136,473)
—	(7)	(7)
—	(49,728)	(49,728)
—	5,377,545	5,377,545
(22,687,343)	5,377,545	(17,309,798)
8,539,860	—	8,539,860
1,378,400	—	1,378,400
504,425	—	504,425
278,830	—	278,830
3,535,386	—	3,535,386
679,587	—	679,587
3,539,744	—	3,539,744
5,202,993	—	5,202,993
121,214	577,489	698,703
288,263	13,207	301,470
1,148,319	556,755	1,705,074
265,210	(265,210)	—
25,482,231	882,241	26,364,472
2,794,888	6,259,786	9,054,674
(56,557,178)	21,198,958	(35,358,220)
(53,762,290)	27,458,744	(26,303,546)

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

CITY OF EAST MOLINE, ILLINOIS

Balance Sheet - Governmental Funds

December 31, 2022

	<u>General</u>
ASSETS	
Cash and Investments	\$ 7,881,157
Receivables - Net of Allowances	
Property Taxes	6,186,268
Accounts	2,390,229
Lease	62,821
Other	28
Due from Other Funds	1,876,217
Prepays	<u>175,202</u>
 Total Assets	 <u><u>18,571,922</u></u>
LIABILITIES	
Accounts Payable	664,300
Accrued Payroll	306,794
Other Payable	2,545,910
Due to Other Funds	<u>84,566</u>
Total Liabilities	3,601,570
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	6,012,737
Leases	<u>61,846</u>
Total Deferred Inflows of Resources	<u>6,074,583</u>
Total Liabilities and Deferred Inflows of Resources	<u>9,676,153</u>
FUND BALANCES	
Nonspendable	175,202
Restricted	667,336
Assigned	505,799
Unassigned	<u>7,547,432</u>
Total Fund Balances	<u>8,895,769</u>
 Total Liabilities, Deferred Inflows of Resources and Fund Balances	 <u><u>18,571,922</u></u>

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

Special Revenue			
Riverfront - The Quarter TIF	Library	Nonmajor	Totals
—	588,289	4,908,544	13,377,990
3,349	850,359	1,708,429	8,748,405
—	—	—	2,390,229
—	—	—	62,821
—	—	644,622	644,650
—	9,221	4,030	1,889,468
—	—	—	175,202
3,349	1,447,869	7,265,625	27,288,765
—	12,856	384,389	1,061,545
—	43,030	15,240	365,064
—	—	79,268	2,625,178
293,779	—	1,376,906	1,755,251
293,779	55,886	1,855,803	5,807,038
—	826,874	1,699,995	8,539,606
—	—	—	61,846
—	826,874	1,699,995	8,601,452
293,779	882,760	3,555,798	14,408,490
—	—	—	175,202
—	565,109	4,806,792	6,039,237
—	—	341,761	847,560
(290,430)	—	(1,438,726)	5,818,276
(290,430)	565,109	3,709,827	12,880,275
3,349	1,447,869	7,265,625	27,288,765

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, 2022

Total Governmental Fund Balances	\$ 12,880,275
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.	41,730,631
Less: Internal Service Capital Assets	(251,081)
Revenue that is deferred in the funds financial statement because it is not available and recognized as revenue in the government-wide financial statements.	447,250
A net pension asset is not considered to represent a financial resource and therefore is not reported in the funds.	
Net Pension Asset - IMRF	4,051,180
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	(2,922,399)
Deferred Items - Police Pension	3,636,187
Deferred Items - Firefighters' Pension	4,993,109
Deferred Items - RBP	(11,272,009)
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.	2,620,226
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(411,940)
Net Pension Liability - Police Pension	(6,973,969)
Net Pension Liability - Firefighters' Pension	(7,893,593)
Total OPEB Liability - RBP	(41,002,752)
Line of Credit	(651,061)
General Obligation Bonds Payable - Net	(52,305,417)
Accrued Interest Payable	(436,927)
Net Position of Governmental Activities	<u>(53,762,290)</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, 2022**

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, 2022**

	<u>General</u>
Revenues	
Taxes	\$ 7,549,624
Intergovernmental	12,409,296
Charges for Services	778,284
Licenses and Permits	399,342
Fines and Forfeitures	201,589
Investment Income	255,522
Miscellaneous	813,104
Total Revenues	<u>22,406,761</u>
Expenditures	
Current	
General Government	1,229,218
Public Safety	11,501,808
Public Works	1,875,726
Recreation and Culture	622,923
Economic Development	—
Capital Outlay	—
Debt Service	
Principal Retirement	81,047
Interest and Fiscal Charges	908,085
Total Expenditures	<u>16,218,807</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>6,187,954</u>
Other Financing Sources (Uses)	
Debt Issuance	—
Transfers In	165,210
Transfers Out	(461,156)
	<u>(295,946)</u>
Net Change in Fund Balances	5,892,008
Fund Balances - Beginning	<u>3,003,761</u>
Fund Balances - Ending	<u><u>8,895,769</u></u>

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

Special Revenue			
Riverfront - The Quarter TIF	Library	Nonmajor	Totals
248,721	851,785	2,050,262	10,700,392
—	1,221,728	2,377,882	16,008,906
—	—	1,225,267	1,624,609
—	—	—	778,284
—	3,327	—	204,916
—	(37,184)	51,123	269,461
—	288,973	46,242	1,148,319
248,721	2,328,629	5,750,776	30,734,887
—	—	4	1,229,222
—	—	—	11,501,808
—	—	3,493,269	5,368,995
—	3,067,173	378,534	4,068,630
80,106	—	610,558	690,664
—	—	9,622	9,622
95,000	7,091	951,000	1,134,138
4,970	15,240	418,663	1,346,958
180,076	3,089,504	5,861,650	25,350,037
68,645	(760,875)	(110,874)	5,384,850
—	658,152	—	658,152
410,052	—	244,645	819,907
—	—	(380,052)	(841,208)
410,052	658,152	(135,407)	636,851
478,697	(102,723)	(246,281)	6,021,701
(769,127)	667,832	3,956,108	6,858,574
(290,430)	565,109	3,709,827	12,880,275

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, 2022**

Net Change in Fund Balances - Total Governmental Funds	\$ 6,021,701
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	4,288,825
Depreciation Expense	(1,576,436)
Disposals - Cost	(172,856)
Disposals - Accumulated Depreciation	172,856
Less: Internal Service Funds	(38,735)
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.	
	32,217
An addition to a net pension asset is not considered to be an increase in a financial asset in the governmental funds.	
Change in Net Pension (Asset) - IMRF	2,284,553
The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Change in Deferred Items - IMRF	(1,477,224)
Change in Deferred Items - Police Pension	7,001,981
Change in Deferred Items - Firefighters' Pension	7,763,923
Change in Deferred Items - RBP	(19,452,250)
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	(28,429)
Change in Net Pension Liability/(Asset) - Police Pension	(8,627,987)
Change in Net Pension Liability/(Asset) - Firefighters' Pension	(10,059,136)
Change in Total OPEB Liability - RBP	16,485,287
Issuance of Debt - Net	(658,152)
Retirement of Debt - Net	1,183,832
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.	
	(359,021)
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.	
	9,939
Changes in Net Position of Governmental Activities	<u>2,794,888</u>

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, 2022

See Following Page

CITY OF EAST MOLINE, ILLINOIS

Statement of Net Position - Proprietary Funds

December 31, 2022

		Water
ASSETS		
Current Assets		
Cash and Investments		\$ 1,887,325
Receivables - Net of Allowances		
Accounts		841,584
Other		46
Lease		102,933
Due from Other Funds		524,043
Prepays		15,857
Total Current Assets		3,371,788
Noncurrent Assets		
Capital Assets		
Nondepreciable		484,013
Depreciable		49,757,308
Accumulated Depreciation		(26,173,481)
Total Capital Assets		24,067,840
Other Assets		
Net Pension Asset- IMRF		2,843,148
Total Noncurrent Assets		26,910,988
Total Assets		30,282,776
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Items - IMRF		121,265
Deferred Items - RBP		1,970,444
Total Deferred Outflow of Resources		2,091,709
Total Assets and Deferred Outflow of Resources		32,374,485
LIABILITIES		
Current Liabilities		
Accounts Payable		141,583
Accrued Payroll		67,275
Retainage Payable		—
Accrued Interest		49,446
Claims Payable		—
Due to Other Funds		3,316
Current Portion of Long-Term Debt		451,258
Total Current Liabilities		712,878
Noncurrent Liabilities		
Compensated Absences Payable		73,099
Total OPEB Liability - RBP		9,706,238
Developer Loan Payable		—
IEPA Loans Payable		885,733
General Obligation Bonds Payable		2,599,800
Total Noncurrent Liabilities		13,264,870
Total Liabilities		13,977,748
DEFERRED INFLOWS OF RESOURCES		
Deferred Items - Leases		101,336
Deferred Items - IMRF		2,172,226
Deferred Items - RBP		4,638,772
Total Deferred Inflows of Resources		6,912,334
Total Liabilities and Deferred Inflows of Resources		20,890,082
NET POSITION		
Net Investment in Capital Assets		20,149,324
Restricted		
Economic Development Loans		—
Housing Rehabilitation		—
Retirement		2,843,148
Unrestricted (Deficit)		(11,508,069)
Total Net Position		11,484,403

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

Business-Type Activities - Enterprise				Governmental Activities
Sewer	Drainage	Nonmajor	Totals	Internal Service
5,016,252	—	811,575	7,715,152	2,755,586
947,300	402,105	4,675	2,195,664	119,999
—	—	14,122	14,168	—
—	—	—	102,933	—
669,978	—	—	1,194,021	—
—	—	—	15,857	427,794
6,633,530	402,105	830,372	11,237,795	3,303,379
1,572,294	429,555	—	2,485,862	—
44,991,260	11,958,176	—	106,706,744	1,140,855
(22,913,704)	(4,351,447)	—	(53,438,632)	(889,774)
23,649,850	8,036,284	—	55,753,974	251,081
2,775,018	499,279	—	6,117,445	—
2,775,018	499,279	—	6,117,445	—
33,058,398	8,937,668	830,372	73,109,214	3,554,460
118,359	21,295	—	260,919	—
1,875,161	534,853	—	4,380,458	—
1,993,520	556,148	—	4,641,377	—
35,051,918	9,493,816	830,372	77,750,591	3,554,460
146,572	7,486	—	295,641	31,691
58,618	11,719	—	137,612	21,741
—	14,994	—	14,994	—
67,375	658	—	117,479	—
—	—	—	—	266,000
249,043	469,978	—	722,337	605,901
741,294	133,415	—	1,325,967	1,780
1,262,902	638,250	—	2,614,030	927,113
60,246	24,729	—	158,074	7,121
9,236,884	2,634,640	—	21,577,762	—
—	268,090	—	268,090	—
3,128,385	—	—	4,014,118	—
3,590,200	382,208	—	6,572,208	—
16,015,715	3,309,667	—	32,590,252	7,121
17,278,617	3,947,917	—	35,204,282	934,234
—	—	—	101,336	—
2,120,173	381,460	—	4,673,859	—
4,414,460	1,259,138	—	10,312,370	—
6,534,633	1,640,598	—	15,087,565	—
23,813,250	5,588,515	—	50,291,847	934,234
16,205,032	7,526,843	—	43,881,199	251,081
—	—	604,846	604,846	—
—	—	225,526	225,526	—
2,775,018	499,279	—	6,117,445	—
(7,741,382)	(4,120,821)	—	(23,370,272)	2,369,145
11,238,668	3,905,301	830,372	27,458,744	2,620,226

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, 2022

	<u>Water</u>
Operating Revenues	
Charges for Services	\$ 5,976,099
Interfund Services	—
Miscellaneous	557,218
Total Operating Revenues	<u>6,533,317</u>
Operating Expenses	
Operations	2,082,399
Depreciation	1,009,625
Total Operating Expenses	<u>3,092,024</u>
Operating Income (Loss)	<u>3,441,293</u>
Nonoperating Revenues (Expenses)	
Investment Income	711
Grants	17,000
Interest and Fiscal Charges	(114,324)
	<u>(96,613)</u>
Income (Loss) Before Transfers	3,344,680
Transfers In	—
Transfers Out	<u>(63,825)</u>
Change in Net Position	3,280,855
Net Position - Beginning	<u>8,203,548</u>
Net Position - Ending	<u><u>11,484,403</u></u>

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

Business-Type Activities - Enterprise				Governmental Activities
Sewer	Drainage	Nonmajor	Totals	Internal Service
6,093,207	852,772	—	12,922,078	—
—	—	—	—	4,825,771
(463)	—	—	556,755	177,256
6,092,744	852,772	—	13,478,833	5,003,027
2,125,467	675,147	49,735	4,932,748	5,590,041
982,868	296,721	—	2,289,214	77,320
3,108,335	971,868	49,735	7,221,962	5,667,361
2,984,409	(119,096)	(49,735)	6,256,871	(664,334)
8,334	—	4,162	13,207	18,802
62,470	498,019	—	577,489	—
(190,870)	(17,377)	—	(322,571)	—
(120,066)	480,642	4,162	268,125	18,802
2,864,343	361,546	(45,573)	6,524,996	(645,532)
48,615	—	—	48,615	286,511
(250,000)	—	—	(313,825)	—
2,662,958	361,546	(45,573)	6,259,786	(359,021)
8,575,710	3,543,755	875,945	21,198,958	2,979,247
11,238,668	3,905,301	830,372	27,458,744	2,620,226

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, 2022**

	<u>Water</u>
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 4,309,690
Interfund Services Provided	—
Miscellaneous	557,218
Payments to Suppliers	(458,342)
Payments to Employees	(1,650,382)
	<u>2,758,184</u>
Cash Flows from Noncapital Financing Activities	
Transfers In	—
Transfers Out	(63,825)
	<u>(63,825)</u>
Cash Flows from Capital and Related Financing Activities	
Purchase of Capital Assets	(1,048,706)
Interest and Fiscal Charges	(114,324)
Principal Retirement	(778,865)
	<u>(1,941,895)</u>
Cash Flows from Investing Activities	
Investment Income	711
	<u>711</u>
Net Change in Cash and Cash Equivalents	753,175
Cash and Cash Equivalents - Beginning	<u>1,134,150</u>
Cash and Cash Equivalents - Ending	<u><u>1,887,325</u></u>
Reconciliation of Operating Income to Net Cash	
Provided (Used) by Operating Activities	
Operating Income (Loss)	3,441,293
Adjustments to Reconcile Operating Income to Net Cash Provided by	
(Used in) Operating Activities:	
Depreciation and Amortization	1,009,625
Other Income	(1,714,708)
(Increase) Decrease in Current Assets	48,299
Increase (Decrease) in Current Liabilities	(26,325)
	<u>(686,009)</u>
Net Cash Provided by Operating Activities	<u><u>2,758,184</u></u>

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

Business-Type Activities - Enterprise				Governmental Activities
Sewer	Drainage	Nonmajor	Totals	Internal Service
3,592,576	1,394,303	364,315	9,660,884	—
—	—	—	—	4,825,771
(463)	—	—	556,755	177,256
(462,768)	(344,225)	(49,735)	(1,315,070)	(5,199,497)
(1,621,054)	(306,528)	—	(3,577,964)	(297,749)
1,508,291	743,550	314,580	5,324,605	(494,219)
48,615	—	—	48,615	286,511
(250,000)	—	—	(313,825)	—
(201,385)	—	—	(265,210)	286,511
(1,878,311)	(602,747)	—	(3,529,764)	(116,055)
(190,870)	(17,377)	—	(322,571)	—
(1,045,114)	(123,426)	—	(1,947,405)	—
(3,114,295)	(743,550)	—	(5,799,740)	(116,055)
8,334	—	4,162	13,207	18,802
(1,799,055)	—	318,742	(727,138)	(304,961)
6,815,307	—	492,833	8,442,290	3,060,547
5,016,252	—	811,575	7,715,152	2,755,586
2,984,409	(119,096)	(49,735)	6,256,871	(664,334)
982,868	296,721	—	2,289,214	77,320
(2,158,919)	590,313	—	(3,283,314)	—
(341,712)	(48,782)	364,315	22,120	(37,328)
41,645	24,394	—	39,714	130,123
1,508,291	743,550	314,580	5,324,605	(494,219)

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, 2022**

	<u>Pension Trust</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,714,546
Investments	
Illinois Police Officers' Pension Investment Fund	38,483,138
Illinois Firefighters' Pension Investment Fund	36,273,601
Receivables - Net of Allowance	
Accrued Interest	986
Prepays	4,072
Total Assets	<u>76,476,343</u>
LIABILITIES	
Accounts Payable	<u>22,492</u>
NET POSITION	
Net Position Restricted for Pensions	<u><u>76,453,851</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, 2022**

	Pension Trust
Additions	
Contributions - Employer	\$ 713,675
Contributions - Plan Members	531,298
Other	21,775
Total Contributions	<u>1,266,748</u>
Investment Earnings	
Interest Earned	776,128
Net Change in Fair Value	(12,569,084)
	<u>(11,792,956)</u>
Less Investment Expenses	(107,289)
Net Investment Income	<u>(11,900,245)</u>
Total Additions	<u>(10,633,497)</u>
Deductions	
Administration	101,732
Benefits and Refunds	4,993,029
Total Deductions	<u>5,094,761</u>
Change in Fiduciary Net Position	(15,728,258)
Net Position Restricted for Pensions	
Beginning	<u>92,182,109</u>
Ending	<u><u>76,453,851</u></u>

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

Notes to the Financial Statements

December 31, 2022

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, 2022

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, 2022

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 14 special revenues funds. The Riverfront - The Quarter Fund TIF Fund, a major fund, is used to account for revenue and expenditures related to the development of The Quarter TIF district. The Library Fund, also a major 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.

Notes to the Financial Statements

December 31, 2022

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, 2022

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 custodial 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.

Notes to the Financial Statements

December 31, 2022

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.

Notes to the Financial Statements

December 31, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - 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, 2022

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 \$10,000 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	10 - 45 Years
Improvements Other than Buildings	20 Years
Waterworks Sewerage, and Drainage Systems	50 Years
Vehicles and Equipment	3 - 20 Years
Infrastructure	50 Years

Deferred Outflows/Inflows of Resources

Deferred outflow/inflow of resources represents a consumption/acquisition of net assets 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.

Notes to the Financial Statements

December 31, 2022

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, 2022

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, 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	\$ 290,430
Economic Development	68,016
Kennedy Drive TIF	1,092,795
EM Glass TIF	66,484
Debt Service	211,431
Insurance Reserve	118,425

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2022

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

Deposits. At year-end, the carrying amount of the City's deposits for governmental and business-type activities totaled \$13,333,952 the bank balances totaled \$14,391,584. In addition, the City has \$4,734,399 invested in the Illinois Funds and \$5,780,377 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.

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, the entire balance of deposits was covered by federal depository or equivalent insurance.

Notes to the Financial Statements

December 31, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

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

The Illinois Police Officers Pension Investment Fund (IPOPIF) is an investment trust fund responsible for the consolidation and fiduciary management of the pension assets of Illinois suburban and downstate police pension funds. IPOPIF was created by Public Act 101-0610, and codified within the Illinois Pension Code, becoming effective January 1, 2020, to streamline investments and eliminate unnecessary and redundant administrative costs, thereby ensuring assets are available to fund pension benefits for the beneficiaries of the participating pension funds. Participation in IPOPIF by Illinois suburban and downstate police pension funds is mandatory. Investments of the Fund are combined in a commingled external investment pool and held by IPOPIF. A schedule of investment expenses is included in IPOPIF's annual report. For additional information on IPOPIF's investments, please refer to their annual report, which can be obtained from IFPIF at 456 Fulton Street, Suite 402 Peoria, Illinois 61602 or at www.ipopif.org. The Fund transferred all eligible assets to the Investment Fund in September of 2022.

Deposits. The Fund retains all its available cash with one financial institution. Available cash is determined to be that amount which is required for the current expenditures of the Fund. The excess of available cash is required to be transferred to IPOPIF for purposes of the long-term investment for the Fund. At year-end, the carrying amount of the Fund's cash on hand totaled \$483,480 and the bank balances totaled \$483,585.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Fund's deposits may not be returned to it. 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.

Investments. At year-end the Fund has \$38,483,138 invested in IPOPIF, which is measured at the Net Asset Value (NAV) per share as determined by the pool. The pooled investments consist of the investments as noted in the target allocation table available at www.ipopif.org.

Investment Policy. IPOPIF's current investment policy was adopted by the Board of Trustees on December 17, 2021. IPOPIF is authorized to invest in all investments allowed by Illinois Compiled Statutes (ILCS). The IPOPIF shall not be subject to any of the limitations applicable to investments of pension fund assets currently held by the transferor pension funds under Sections 1-113.1 through 1-113.12 or Article 3 of the Illinois Pension Code.

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Police Pension Fund - Continued

Rate of Return. For the year ended December 31, 2022, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was (5.25%). The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Firefighters' Pension Fund

The Illinois Firefighters' Pension Investment Fund (IFPIF) is an investment trust fund responsible for the consolidation and fiduciary management of the pension assets of Illinois suburban and downstate firefighter pension funds. IFPIF was created by Public Act 101-0610, and codified within the Illinois Pension Code, becoming effective January 1, 2020, to streamline investments and eliminate unnecessary and redundant administrative costs, thereby ensuring assets are available to fund pension benefits for the beneficiaries of the participating pension funds. Participation in IFPIF by Illinois suburban and downstate firefighter pension funds is mandatory. Investments of the Fund are combined in a commingled external investment pool and held by IFPIF. A schedule of investment expenses is included in IFPIF's annual report. For additional information on IFPIF's investments, please refer to their annual report, which can be obtained from IFPIF at 1919 South Highland Avenue, Building A, Suite 237, Lombard, IL 60148 or at www.ifpif.org. The Fund transferred all eligible assets to the IFPIF in January of 2022.

Deposits. The Fund retains all its available cash with one financial institution. Available cash is determined to be that amount which is required for the current expenditures of the Fund. The excess of available cash is required to be transferred to IFPIF for purposes of the long-term investment for the Fund. At year-end, the carrying amount of the Fund's cash on hand totaled \$1,231,066 and the bank balances totaled \$1,231,066.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Fund's deposits may not be returned to it. 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.

Investments. At year-end the Fund has \$36,273,601 invested in IFPIF, which is measured at the Net Asset Value (NAV) per share as determined by the pool. The pooled investments consist of the investments as noted in the target allocation table available at www.ifpif.org.

Investment Policy. IFPIF's current investment policy was adopted by the Board of Trustees on June 17, 2022. IFPIF is authorized to invest in all investments allowed by Illinois Compiled Statutes (ILCS). The IFPIF shall not be subject to any of the limitations applicable to investments of pension fund assets currently held by the transferor pension funds under Sections 1-113.1 through 1-113.12 or Article 4 of the Illinois Pension Code.

Rate of Return. For the year ended December 31, 2022, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was (15.79%). 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, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LEASES RECEIVABLE

For the year ended December 31, 2022, the financial statements include the adoption of GASB Statement No. 87, Leases. The primary objective of this statement is to enhance the relevance and consistency of information about governments' leasing activities. This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. For additional information, refer to the disclosures below.

On August 18, 2009, City of East Moline, IL entered into a 192 month lease as Lessor for the use of 3300 7th St Tower. An initial lease receivable was recorded in the amount of \$69,311. As of December 31, 2022, the value of the lease receivable is \$43,398. The lessee is required to make monthly fixed payments of \$2,178. The lease has an interest rate of 0.4260%. The Infrastructure estimated useful life was 0 months as of the contract commencement. The value of the deferred inflow of resources as of December 31, 2022 was \$43,319, and City of East Moline, IL recognized lease revenue of \$25,992 during the fiscal year. The lessee has 3 extension option(s), each for 60 months.

On November 1, 2006, City of East Moline, IL entered into a 251 month lease as Lessor for the use of 4501 6th Street. An initial lease receivable was recorded in the amount of \$151,132. As of December 31, 2022, the value of the lease receivable is \$122,356. The lessee is required to make monthly fixed payments of \$2,396. The lease has an interest rate of 0.6860%. The Infrastructure estimated useful life was 0 months as of the contract commencement. The value of the deferred inflow of resources as of December 31, 2022 was \$119,863, and City of East Moline, IL recognized lease revenue of \$31,269 during the fiscal year. The lessee has 2 extension option(s), each for 60 months.

The future principal and interest lease payments as of the year-end were as follows:

Fiscal Year	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2023	\$ 21,835	331	35,777	543
2024	18,656	209	30,568	342
2025	12,145	115	19,901	189
2026	10,185	32	16,687	54
	<u>62,821</u>	<u>687</u>	<u>102,933</u>	<u>1,128</u>

PROPERTY TAXES

Property taxes for 2021 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, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
General	Nonmajor Governmental	\$ 150,000 (3)
General	Water	15,210 (3)
Riverfront - The Quarter TIF	Sewer	250,000 (1)
Riverfront - The Quarter TIF	Nonmajor Governmental	160,052 (1)
Nonmajor Governmental	General	174,645 (1)
Nonmajor Governmental	Nonmajor Governmental	70,000 (2)
Internal Service	General	286,511 (1)
Sewer	Water	48,615 (3)
		<u>1,155,033</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, (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

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	Riverfront - The Quarter TIF	\$ 293,779
General	Nonmajor Governmental	973,221
General	Water	3,316
General	Internal Service	605,901
Library	General	9,221
Nonmajor Governmental	General	345
Nonmajor Governmental	Nonmajor Governmental	3,685
Water	General	75,000
Water	Nonmajor Governmental	200,000
Water	Sewer	249,043
Sewer	Drainage	469,978
Sewer	Nonmajor Governmental	200,000
		<u>3,083,489</u>

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 2,018,723	—	—	2,018,723
Construction in Progress	14,047,053	2,303,199	14,990,843	1,359,409
	<u>16,065,776</u>	<u>2,303,199</u>	<u>14,990,843</u>	<u>3,378,132</u>
Depreciable Capital Assets				
Books	405,198	33,743	64,887	374,054
Buildings	5,788,800	6,737,077	—	12,525,877
Improvements Other than Buildings	2,693,821	15,031	—	2,708,852
Vehicles and Equipment	9,368,806	385,023	107,969	9,645,860
Infrastructure	32,528,367	9,805,595	—	42,333,962
	<u>50,784,992</u>	<u>16,976,469</u>	<u>172,856</u>	<u>67,588,605</u>
Less Accumulated Depreciation				
Books	211,836	53,187	64,887	200,136
Buildings	3,336,946	141,209	—	3,478,155
Improvements Other than Buildings	1,608,160	111,752	—	1,719,912
Vehicles and Equipment	7,507,096	469,272	107,969	7,868,399
Infrastructure	15,168,488	801,016	—	15,969,504
	<u>27,832,526</u>	<u>1,576,436</u>	<u>172,856</u>	<u>29,236,106</u>
Total Net Depreciable Capital Assets	<u>22,952,466</u>	<u>15,400,033</u>	<u>—</u>	<u>38,352,499</u>
Total Net Capital Assets	<u>39,018,242</u>	<u>17,703,232</u>	<u>14,990,843</u>	<u>41,730,631</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 155,197
Public Safety	283,830
Public Works	932,214
Recreation and Culture	117,462
Economic Development	10,413
Internal Service	77,320
	<u>1,576,436</u>

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2022

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	3,079,973	1,888,970	2,972,094	1,996,849
	<u>3,568,986</u>	<u>1,888,970</u>	<u>2,972,094</u>	<u>2,485,862</u>
Depreciable Capital Assets				
Waterworks, Sewerage, and Drainage Systems	98,149,098	4,550,995	—	102,700,093
Vehicles and Equipment	3,944,758	61,893	—	4,006,651
	<u>102,093,856</u>	<u>4,612,888</u>	<u>—</u>	<u>106,706,744</u>
Less Accumulated Depreciation				
Waterworks, Sewerage, and Drainage Systems	48,123,358	2,094,592	—	50,217,950
Vehicles and Equipment	3,026,060	194,622	—	3,220,682
	<u>51,149,418</u>	<u>2,289,214</u>	<u>—</u>	<u>53,438,632</u>
Total Net Depreciable Capital Assets	<u>50,944,438</u>	<u>2,323,674</u>	<u>—</u>	<u>53,268,112</u>
Total Net Capital Assets	<u>54,513,424</u>	<u>4,212,644</u>	<u>2,972,094</u>	<u>55,753,974</u>

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

Water	\$ 1,009,625
Sewer	982,868
Drainage	<u>296,721</u>
	<u>2,289,214</u>

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2022

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	\$ 4,267	—	4,267	—
	Sewer	5,028	—	5,028	—
\$375,403 Installment Contracts Payable of 2017 due in monthly installments of \$6,814 including interest of 3.36% through May 8, 2022.	General	33,785	—	33,785	—
\$120,126 Installment Contracts Payable of 2020 due in annual installments of \$45,221 including interest of 2.724% through February 28, 2022.	General	42,995	—	42,995	—
		<u>81,808</u>	<u>—</u>	<u>81,808</u>	<u>—</u>

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	\$ 187,320	—	17,699	169,621
\$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	943,757	—	104,862	838,895
\$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	3,777,208	—	322,390	3,454,818
		<u>4,908,285</u>	<u>—</u>	<u>444,951</u>	<u>4,463,334</u>

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

General Obligation Bonds

The City issues general obligation bonds to provide funds for the acquisition, construction of major capital facilities, and to contribute to their police and firefighters' pension funds to reduce the respective unfunded pension liabilities. 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:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$4,435,000 General Obligation ARS 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	\$ 231,504	—	231,504	—
	Sewer	158,496	—	158,496	—
\$2,540,000 General Obligation ARS (TIF and State Revenue Sharing) 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	345,000	—	345,000	—
\$5,725,000 General Obligation ARS 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.	Water	294,000	—	294,000	—
	Sewer	406,000	—	406,000	—
\$2,460,000 General Obligation ARS 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	196,000	—	96,000	100,000
	Water	147,000	—	72,000	75,000
	Sewer	147,000	—	72,000	75,000
\$955,000 General Obligation ARS (TIF and License and Permit Revenue) 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	195,000	—	95,000	100,000
\$7,465,000 General Obligation ARS 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	2,893,800	—	58,800	2,835,000
	Sewer	3,996,200	—	81,200	3,915,000

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2022

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
\$10,765,000 General Obligation ARS (TIF and State Revenue Sharing) 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	—	510,000	10,255,000
\$41,105,000 General Obligation ARS Bonds of 2021 due in annual installments of \$1,475,000 to \$2,855,000 plus interest at 0.926% to 3.738% through January 15, 2041.	Debt Service	41,105,000	—	—	41,105,000
\$663,027 General Obligation Debt Certificates of 2021 due in annual installments of \$115,879 to \$135,202 plus interest at 3.00% through October 24, 2026.	Drainage	632,867	—	123,426	509,441
		<u>61,512,867</u>	<u>—</u>	<u>2,543,426</u>	<u>58,969,441</u>

Loans Payable

The City enters into loans payable for the acquisition of capital equipment. Loans payable are direct obligations and pledge the full faith and credit of the City. There is no formal repayment schedule available at the time of issuance of this report for both 2021 Loan Payables. Loans payable currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$555,000 Loan Payable of 2021A due in one payment including interest at 4.00% through May 12, 2026.	Library	\$ —	58,152	221	57,931
\$600,000 Loan Payable of 2021B due in monthly installments of \$3,187 including interest at 4.00% through May 12, 2026.	Library	—	600,000	6,870	593,130
		<u>—</u>	<u>658,152</u>	<u>7,091</u>	<u>651,061</u>

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

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.

Construction Loans

On May 12, 2021, the East Moline Public Library entered into two construction loan agreements for \$600,000 and \$555,000, respectively. The Library intends to draw on these loans only in the event the donation and grant funding received for the purpose of the new Library building renovation does not cover the full cost of the project. As of December 31, 2021, the Library has not drawn on either construction loan.

Long-Term Liabilities Activity

For the governmental activities, payments on the compensated absences, the net pension liabilities/(assets), loans payable 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.

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Long-Term Liabilities Activity - Continued

Additionally, for business-type activities, the compensated absences, and the total OPEB liability are liquidated by the Water Fund, the Sewer Fund, and the Drainage Fund. The Water and Sewer funds make payments on the installment contracts payable and IEPA loans payable. The developer loan payable is being liquidated by the Drainage Fund. The Water Fund, the Sewer Fund, 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, \$8,901 of internal service funds' compensated absences are included in the above amounts.

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	\$ 383,511	56,858	28,429	411,940	82,388
Internal Service	6,383	5,037	2,519	8,901	1,780
Net Pension Liability/(Asset) - Police Pension	(1,654,018)	8,627,987	—	6,973,969	—
Net Pension Liability/(Asset) - Firefighters' Pension	(2,165,543)	10,059,136	—	7,893,593	—
Total OPEB Liability - RBP	57,488,039	—	16,485,287	41,002,752	—
Installment Contracts Payable	81,047	—	81,047	—	—
Loan	—	658,152	7,091	651,061	—
General Obligation Bonds	52,606,000	—	1,046,000	51,560,000	2,195,000
Plus: Unamortized Premium	795,111	—	49,694	745,417	—
	<u>107,540,530</u>	<u>19,407,170</u>	<u>17,700,067</u>	<u>109,247,633</u>	<u>2,279,168</u>
Business-Type Activities					
Compensated Absences					
General	183,449	28,284	14,141	197,592	39,518
Total OPEB Liability - RBP	35,249,562	—	13,671,800	21,577,762	—
Installment Contracts Payable	5,028	—	5,028	—	—
Developer Loan Payable	268,090	—	—	268,090	—
IEPA Loans Payable	4,908,285	—	444,951	4,463,334	449,216
General Obligation Bonds	8,906,867	—	1,497,426	7,409,441	837,233
	<u>49,521,281</u>	<u>28,284</u>	<u>15,633,346</u>	<u>33,916,219</u>	<u>1,325,967</u>

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2022

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		Business-Type Activities			
	General Obligation		IEPA		General Obligation	
	Bonds		Loans Payable		Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2023	\$ 2,195,000	1,593,549	449,216	44,234	837,233	257,039
2024	2,305,000	1,557,247	453,534	39,916	711,127	233,645
2025	2,345,000	1,512,783	457,906	35,544	740,202	211,795
2026	2,400,000	1,458,077	462,333	31,117	740,879	186,079
2027	2,455,000	1,396,707	466,816	26,634	655,000	158,860
2028	2,525,000	1,329,021	471,353	22,097	680,000	132,160
2029	2,590,000	1,255,817	475,948	17,502	715,000	104,260
2030	2,670,000	1,177,253	480,602	12,847	745,000	75,060
2031	2,750,000	1,093,368	380,452	8,136	775,000	44,660
2032	2,835,000	1,004,044	365,174	3,428	810,000	14,570
2033	2,925,000	908,980	—	—	—	—
2034	3,025,000	808,200	—	—	—	—
2035	3,130,000	701,856	—	—	—	—
2036	3,235,000	589,749	—	—	—	—
2037	3,350,000	468,409	—	—	—	—
2038	2,560,000	356,792	—	—	—	—
2039	2,655,000	259,324	—	—	—	—
2040	2,755,000	158,211	—	—	—	—
2041	2,855,000	53,358	—	—	—	—
Totals	51,560,000	17,682,745	4,463,334	241,455	7,409,441	1,418,128

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

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 - 2022	<u>\$ 323,343,350</u>
Legal Debt Limit - 8.625% of Assessed Value	27,888,364
Amount of Debt Applicable to Limit	<u>509,441</u>
Legal Debt Margin	<u>27,378,923</u>

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.

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

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.

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

	General	Special Revenue			Totals
		The Quarter TIF	Library	Nonmajor	
Nonspendable					
Prepays	\$ 175,202	—	—	—	175,202
Restricted					
Maintenance of Roadways	—	—	—	2,848,512	2,848,512
Development	—	—	—	1,503,706	1,503,706
Special Service Areas	—	—	—	74,526	74,526
Tourism	—	—	—	380,048	380,048
Public Benefit	115,843	—	—	—	115,843
Public Safety	36,330	—	—	—	36,330
Liability Insurance	10,175	—	—	—	10,175
Crossing Guards	4,988	—	—	—	4,988
Budget Stabilization	500,000	—	—	—	500,000
Library	—	—	565,109	—	565,109
	667,336	—	565,109	4,806,792	6,039,237
Assigned					
OPEB	505,799	—	—	—	505,799
Garbage	—	—	—	194,629	194,629
Municipal Swimming Pool	—	—	—	100,657	100,657
Capital Projects	—	—	—	46,475	46,475
	505,799	—	—	341,761	847,560
Unassigned	7,547,432	(290,430)	—	(1,438,726)	5,818,276
Total Fund Balances	8,895,769	(290,430)	565,109	3,709,827	12,880,275

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of December 31, 2022:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 41,730,631
Less Capital Related Debt:	
Loans Payable	(651,061)
General Obligation Refunding Bonds of 2011B	(100,000)
General Obligation Bonds of 2011C	(100,000)
General Obligation ARS Bonds of 2020	(10,255,000)
Unamortized Premium	<u>(745,417)</u>
Net Investment in Capital Assets	<u>29,879,153</u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	55,753,974
Less Capital Related Debt:	
IEPA #L17-3065 Loan Payable	(169,621)
IEPA #L17-2830 Loan Payable	(838,895)
IEPA #L17-0329 Loan Payable	(3,454,818)
General Obligation Refunding Bonds of 2011B	(150,000)
General Obligation Bonds of 2014B	(6,750,000)
General Obligation Debt Certificate of 2021	<u>(509,441)</u>
Net Investment in Capital Assets	<u>43,881,199</u>

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2022

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	
	12/31/22	12/31/21
Claims Payable - Beginning	\$ 193,000	176,000
Incurred Claims	4,031,217	3,852,358
Claims Paid	(3,958,217)	(3,835,358)
Claims Payable - Ending	<u>266,000</u>	<u>193,000</u>

Based on experience, the claims payable as of December 31, 2022 is considered current and due within one year.

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.

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

CONTINGENT LIABILITIES - Continued

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.

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.

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

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.

The aggregate amounts recognized for the pension plans are:

	Net Pension Liability/ (Asset)	Deferred Outflows	Deferred Inflows	Expense/ (Revenue)
IMRF	\$ (10,168,625)	433,710	7,769,049	(1,667,370)
Police Pension	6,973,969	14,267,455	10,631,268	1,920,080
Firefighters' Pension	7,893,593	13,782,393	8,789,284	2,714,814
	<u>4,698,937</u>	<u>28,483,558</u>	<u>27,189,601</u>	<u>2,967,524</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).

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2022

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. 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.

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, 2021, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	145
Inactive Plan Members Entitled to but not yet Receiving Benefits	58
Active Plan Members	<u>86</u>
Total	<u><u>289</u></u>

Contributions. As set by statute, the City's Regular Plan Members are required to contribute 4.50% 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, 2022, the City's contribution was 5.12% of covered payroll.

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2022

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, 2021. 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, 2021, 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	2.85% to 13.75%
Cost of Living Adjustments	3.25%
Inflation	2.25%

For nondisabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020..

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, 2022

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	25.00%	(0.60%)
Domestic Equities	39.00%	1.90%
International Equities	15.00%	3.15%
Real Estate	10.00%	3.30%
Blended	10.00%	1.70% - 5.50%
Cash and Cash Equivalents	1.00%	(0.90%)

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 to changes in the discount rate. The table below presents the of the City calculated using the discount rate as well as what the City's 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 (Asset)	\$ (4,674,183)	(10,168,625)	(14,528,695)

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension (Asset)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension (Asset) (A) - (B)
Balances at December 31, 2020	\$ 48,826,490	53,713,424	(4,886,934)
Changes for the Year:			
Service Cost	489,517	—	489,517
Interest on the Total Pension Liability	3,445,925	—	3,445,925
Difference between Expected and Actual Experience of the total Pension Liability	(204,065)	—	(204,065)
Change in Assumptions	—	—	—
Contributions - Employer	—	456,065	(456,065)
Contributions - Employees	—	237,260	(237,260)
Net Investment Income	—	9,326,668	(9,326,668)
Benefit Payments, Including Refunds of Employee Contributions	(3,082,502)	(3,082,502)	—
Other (Net Transfer)	—	(1,006,925)	1,006,925
Net Changes	648,875	5,930,566	(5,281,691)
Balances at December 31, 2021	49,475,365	59,643,990	(10,168,625)

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2022

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, 2022, the City recognized pension revenue of \$1,667,370 for the City. At December 31, 2022, 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	\$ 157,010	(214,181)	(57,171)
Change in Assumptions	—	(144,595)	(144,595)
Net Difference Between Projected and Actual	—	(7,410,273)	(7,410,273)
Total Expense to be Recognized in Future Periods	157,010	(7,769,049)	(7,612,039)
Contributions made Subsequent to Measurement Date	276,700	—	276,700
 Total Pension Expense to be Recognized in Future Periods	 433,710	 (7,769,049)	 (7,335,339)

\$276,700 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, 2023. 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 (Inflows) of Resources
2023	(1,717,114)
2024	(2,937,763)
2025	(1,846,053)
2026	(1,111,109)
2027	—
Thereafter	—
Totals	<u>(7,612,039)</u>

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2022

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, 2022, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	47
Inactive Plan Members Entitled to but not yet Receiving Benefits	13
Active Plan Members	<u>35</u>
Total	<u><u>95</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.

Notes to the Financial Statements

December 31, 2022

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 ½ 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., ½ 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 or ½ 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, 2022, the City's contribution was 10.30% 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, 2022

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, 2022, 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%

Active Mortality follows the Sex Distinct Raw Rates as developed in the PubS-2010(A) study. Mortality improvement uses MP-2019 Improvement Rates applied on a fully generational basis.

Discount Rate

A Single Discount Rate of 7.00% was used to measure the total pension liability, the same as 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. Based on those assumptions, the Fund'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.

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2022

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 (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Net Pension Liability	\$ 13,461,408	6,973,969	1,698,332

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/ (Asset) (A) - (B)
Balances at December 31, 2021	\$ 44,851,418	46,505,436	(1,654,018)
Changes for the Year:			
Service Cost	605,909	—	605,909
Interest on the Total Pension Liability	3,047,708	—	3,047,708
Changes of Benefit Terms	(21,630)	—	(21,630)
Difference Between Expected and Actual Experience of the Total Pension Liability	(50,646)	—	(50,646)
Changes of Assumptions	—	—	—
Contributions - Employer	—	294,074	(294,074)
Contributions - Employees	—	282,952	(282,952)
Contributions - Other	—	—	—
Net Investment Income	—	(5,566,675)	5,566,675
Benefit Payments, Including Refunds of Employee Contributions	(2,496,064)	(2,496,064)	—
Other (Net Transfer)	—	(56,997)	56,997
Net Changes	1,085,277	(7,542,710)	8,627,987
Balances at December 31, 2022	45,936,695	38,962,726	6,973,969

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2022

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, 2022, the City recognized pension expense of \$1,920,080. At December 31, 2022, 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	\$ 975,549	(1,083,492)	(107,943)
Change in Assumptions	6,549,228	(9,547,776)	(2,998,548)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	6,742,678	—	6,742,678
 Total Deferred Amounts Related to Police Pension	 <u>14,267,455</u>	 <u>(10,631,268)</u>	 <u>3,636,187</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/(Inflows) of Resources
2023	\$ 1,228,640
2024	1,592,702
2025	767,019
2026	51,137
2027	(3,311)
Thereafter	<u>—</u>
Total	<u><u>3,636,187</u></u>

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2022

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, 2022, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	52
Inactive Plan Members Entitled to but not yet Receiving Benefits	4
Active Plan Members	<u>33</u>
Total	<u><u>89</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.

Notes to the Financial Statements

December 31, 2022

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 or $\frac{1}{2}$ of the change in the Consumer Price Index for the proceeding 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, 2022, the City's contribution was 15.97% 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, 2022

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, 2022, 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%

Active Mortality follows the Sex Distinct Raw Rates as developed in the PubS-2010(A) study. Mortality improvement uses MP-2019 Improvement Rates applied on a fully generational basis.

Discount Rate

A Single Discount Rate of 7.00% was used to measure the total pension liability, and 7.00% 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. Based on those assumptions, the Fund'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.

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2022

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 (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Net Pension Liability	\$ 13,867,233	7,893,593	2,986,710

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/ (Asset) (A) - (B)
Balances at December 31, 2021	\$ 43,511,130	45,676,673	(2,165,543)
Changes for the Year:			
Service Cost	693,516	—	693,516
Interest on the Total Pension Liability	3,005,517	—	3,005,517
Changes of Benefit Terms	(43,044)	—	(43,044)
Difference Between Expected and Actual Experience of the Total Pension Liability	714,564	—	714,564
Changes of Assumptions	—	—	—
Contributions - Employer	—	419,601	(419,601)
Contributions - Employees	—	248,346	(248,346)
Contributions - Other	—	21,775	(21,775)
Net Investment Income	—	(6,333,570)	6,333,570
Benefit Payments, Including Refunds of Employee Contributions	(2,496,965)	(2,496,965)	—
Other (Net Transfer)	—	(44,735)	44,735
Net Changes	1,873,588	(8,185,548)	10,059,136
Balances at December 31, 2022	45,384,718	37,491,125	7,893,593

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2022

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, 2022, the City recognized pension expense of \$2,714,814. At December 31, 2022, 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	\$ 1,539,069	(1,456,249)	82,820
Change in Assumptions	5,339,010	(7,333,035)	(1,994,025)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	6,904,314	—	6,904,314
Total Deferred Amounts Related to Firefighters' Pension	<u>13,782,393</u>	<u>(8,789,284)</u>	<u>4,993,109</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/(Inflows) of Resources
2023	\$ 1,803,166
2024	1,471,673
2025	(324,639)
2026	2,034,440
2027	8,469
Thereafter	<u>—</u>
Total	<u>4,993,109</u>

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2022

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, 2022, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	163
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>141</u>
Total	<u><u>304</u></u>

Total OPEB Liability

The City’s total OPEB liability was measured as of December 31, 2022, and was determined by an actuarial valuation as of December 31, 2022.

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2022

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, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25%
Salary Increases	3.00%
Discount Rate	3.72%
Healthcare Cost Trend Rates	6.00% in 2022, then 5.50% in 2023, grading down to the ultimate trend rate of 5.00%
Retirees' Share of Benefit-Related Costs	100% of the projected health insurance premiums for retirees

The discount rate was based on the Bond Buyer 20-Bond GO Index.

Mortality rates for Police and Fire were based on RP-2014 Blue Collar base rates projected to 2020 using scale MP-2020. For all others, the RP-2014 base rates projected to 2020 using scale MP-2020 was used.

Change in the Total OPEB Liability

	Total OPEB Liability
Balance at December 31, 2021	<u>\$ 92,737,601</u>
Changes for the Year:	
Service Cost	1,705,764
Interest on the Total OPEB Liability	1,685,426
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	(24,257,891)
Changes of Assumptions or Other Inputs	(7,013,590)
Benefit Payments	<u>(2,276,796)</u>
Net Changes	<u>(30,157,087)</u>
Balance at December 31, 2022	<u><u>62,580,514</u></u>

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

The discount rate used to measure the total pension liability was 3.72%, while the prior valuation used 1.84%. 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 (2.72%)	Current Discount Rate (3.72%)	1% Increase (4.72%)
Total OPEB Liability	\$ 74,203,294	62,580,514	53,534,201

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	\$ 52,639,027	62,580,514	75,604,624

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2022

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

For the year ended December 31, 2022, the City recognized OPEB expense of \$2,519,697. At December 31, 2022, 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	\$ 2,375,763	(21,407,375)	(19,031,612)
Change in Assumptions	10,328,582	(8,500,891)	1,827,691
Net Difference Between Projected and Actual Investment Earnings	—	—	—
Total Deferred Amounts Related to OPEB	12,704,345	(29,908,266)	(17,203,921)

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 (Inflows) of Resources
2023	\$ (871,493)
2024	(759,864)
2025	(272,342)
2026	(2,910,559)
2027	(3,238,212)
Thereafter	<u>(9,151,451)</u>
Total	<u><u>(17,203,921)</u></u>

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/(Asset)
 - 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
 - Library - 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, 2022**

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	\$ 623,441	\$ 662,498	\$ 39,057	\$ 5,402,436	12.26%
12/31/2015	593,717	594,489	772	5,497,382	10.81%
12/31/2016	615,419	615,419	—	5,703,603	10.79%
12/31/2017	558,167	558,319	152	5,598,468	9.97%
12/31/2018	597,313	597,313	—	5,776,713	10.34%
12/31/2019	346,845	346,845	—	5,621,478	6.17%
12/31/2020	502,891	502,891	—	5,372,772	9.36%
12/31/2021	456,065	456,065	—	5,272,434	8.65%
12/31/2022	276,700	276,700	—	5,404,313	5.12%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	22 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.50%
Salary Increases	3.35% - 14.25%
Investment Rate of Return	7.25%
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, 2022**

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%
12/31/2015	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%
12/31/2021 *	1,871,437	23,385,043	21,513,606	2,691,176	868.95%
12/31/2022	312,840	294,074	(18,766)	2,855,218	10.30%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	18 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 Adjusted for Plan Status, Demographics, and Illinois Public Pension Data, as Described

* In 2021, the City issued General Obligation ARS Bonds of 2021 to provide for additional pension contributions in fiscal year 2021.

CITY OF EAST MOLINE, ILLINOIS

**Firefighters' Pension Fund
Schedule of Employer Contributions
December 31, 2022**

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%
12/31/2015	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%
12/31/2021 *	1,741,352	18,829,403	17,088,051	2,443,654	770.54%
12/31/2022	429,426	419,601	(9,825)	2,626,641	15.97%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	18 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	Pub-2010 Adjusted for Plans Status, Demographics, and Illinois Public Pension Data, as Described

* In 2021, the City issued General Obligation ARS Bonds of 2021 to provide for additional pension contributions in fiscal year 2021.

CITY OF EAST MOLINE, ILLINOIS

Illinois Municipal Retirement Fund

Schedule of Changes in the Employer's Net Pension Liability/(Asset)

December 31, 2022

	<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	<u>(2,111,268)</u>
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	<u>(2,111,268)</u>
Other (Net Transfer)	<u>(95,901)</u>
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/(Asset)	 <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/(Asset) 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.

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2014 through 2020. Changes in assumptions related to the demographics were made in 2014 and 2017.

12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021
594,762	581,073	614,356	549,908	576,848	563,233	489,517
3,184,497	3,279,553	3,421,673	3,332,806	3,331,567	3,376,691	3,445,925
(61,525)	541,732	(945,100)	(685,088)	(411,654)	365,232	(204,065)
51,189	(53,140)	(1,459,080)	1,246,081	—	(336,353)	—
(2,362,668)	(2,509,887)	(2,548,747)	(3,020,272)	(2,863,619)	(2,871,491)	(3,082,502)
1,406,255	1,839,331	(916,898)	1,423,435	633,142	1,097,312	648,875
43,343,913	44,750,168	46,589,499	45,672,601	47,096,036	47,729,178	48,826,490
44,750,168	46,589,499	45,672,601	47,096,036	47,729,178	48,826,490	49,475,365
594,489	615,419	558,319	597,313	346,845	502,891	456,065
250,680	264,075	251,994	261,030	252,966	241,774	237,260
210,391	2,863,518	7,768,020	(2,919,404)	8,295,595	6,987,688	9,326,668
(2,362,668)	(2,509,887)	(2,548,747)	(3,020,272)	(2,863,619)	(2,871,491)	(3,082,502)
150,400	221,090	(1,111,275)	(265,879)	(645,482)	760,751	(1,006,925)
(1,156,708)	1,454,215	4,918,311	(5,347,212)	5,386,305	5,621,613	5,930,566
42,836,900	41,680,192	43,134,407	48,052,718	42,705,506	48,091,811	53,713,424
41,680,192	43,134,407	48,052,718	42,705,506	48,091,811	53,713,424	59,643,990
3,069,976	3,455,092	(2,380,117)	4,390,530	(362,633)	(4,886,934)	(10,168,625)
93.14%	92.58%	105.21%	90.68%	100.76%	110.01%	120.55%
5,497,382	5,703,603	5,598,468	5,776,713	5,621,478	5,372,772	5,272,434
55.84%	60.58%	(42.51%)	76.00%	(6.45%)	(90.96%)	(192.86%)

CITY OF EAST MOLINE, ILLINOIS

Police Pension Fund

Schedule of Changes in the Employer's Net Pension Liability/(Asset)

December 31, 2022

	12/31/2014	12/31/2015	12/31/2016
Total Pension Liability			
Service Cost	\$ 498,852	576,200	595,076
Interest	2,016,885	1,753,170	2,035,322
Changes in Benefit Terms	—	—	—
Differences Between Expected and Actual Experience	(5,010,958)	3,439,869	6,008,678
Change of Assumptions	328,595	—	—
Benefit Payments, Including Refunds of Member Contributions	(1,477,589)	(1,763,945)	(1,707,221)
Net Change in Total Pension Liability	(3,644,215)	4,005,294	6,931,855
Total Pension Liability - Beginning	29,489,683	25,845,468	29,850,762
Total Pension Liability - Ending	25,845,468	29,850,762	36,782,617
Plan Fiduciary Net Position			
Contributions - Employer	782,786	897,039	704,267
Contributions - Members	261,574	249,771	253,761
Contributions - Other	—	—	—
Net Investment Income	654,662	(292,993)	1,531,865
Benefit Payments, Including Refunds of Member Contributions	(1,477,589)	(1,763,945)	(1,707,221)
Administrative Expenses	(26,237)	(31,274)	(23,582)
Net Change in Plan Fiduciary Net Position	195,196	(941,402)	759,090
Plan Net Position - Beginning	19,730,097	19,925,293	18,983,891
Plan Net Position - Ending	19,925,293	18,983,891	19,742,981
Employer's Net Pension Liability/(Asset)	\$ 5,920,175	10,866,871	17,039,636
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	77.09%	63.60%	53.67%
Covered Payroll	\$ 2,594,594	2,388,592	2,526,144
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	228.17%	454.95%	674.53%

Note: 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 in assumptions related to the discount rate were made in 2021.

12/31/2017	12/31/2018	12/31/2019	12/30/2020	12/31/2021	12/31/2022
612,469	646,068	624,956	1,083,107	1,023,138	605,909
2,517,077	2,579,863	2,818,063	2,832,136	2,785,157	3,047,708
—	—	128,465	—	—	(21,630)
(344,171)	2,336,241	463,860	148,296	(1,621,377)	(50,646)
—	—	8,828,091	6,085,977	(14,852,096)	—
(1,816,592)	(1,974,912)	(2,161,222)	(2,289,985)	(2,383,808)	(2,496,064)
968,783	3,587,260	10,702,213	7,859,531	(15,048,986)	1,085,277
36,782,617	37,751,400	41,338,660	52,040,873	59,900,404	44,851,418
37,751,400	41,338,660	52,040,873	59,900,404	44,851,418	45,936,695
957,699	1,141,908	1,298,858	1,417,220	23,385,043	294,074
263,513	262,327	269,386	268,772	266,696	282,952
—	—	—	225	248	—
2,061,279	(950,446)	3,172,556	1,572,726	2,191,025	(5,566,675)
(1,816,592)	(1,974,912)	(2,161,222)	(2,289,985)	(2,383,808)	(2,496,064)
(19,138)	(38,260)	(32,210)	(45,327)	(55,126)	(56,997)
1,446,761	(1,559,383)	2,547,368	923,631	23,404,078	(7,542,710)
19,742,981	21,189,742	19,630,359	22,177,727	23,101,358	46,505,436
21,189,742	19,630,359	22,177,727	23,101,358	46,505,436	38,962,726
16,561,658	21,708,301	29,863,146	36,799,046	(1,654,018)	6,973,969
56.13%	47.49%	42.62%	38.57%	103.69%	84.82%
2,625,112	2,599,524	2,725,961	2,824,849	2,691,176	2,855,218
630.89%	835.09%	1,095.51%	1,302.69%	(61.46%)	244.25%

CITY OF EAST MOLINE, ILLINOIS

Firefighters' Pension Fund

Schedule of Changes in the Employer's Net Pension Liability/(Asset)

December 31, 2022

	12/31/2014	12/31/2015	12/31/2016
Total Pension Liability			
Service Cost	\$ 594,392	574,331	638,535
Interest	1,659,616	1,844,837	2,028,483
Changes in Benefit Terms	—	—	—
Differences Between Expected and Actual Experience	(2,652,969)	1,810,297	1,635,732
Change of Assumptions	1,730,104	—	—
Benefit Payments, Including Refunds of Member Contributions	(1,503,645)	(1,558,304)	(1,663,308)
Net Change in Total Pension Liability	(172,502)	2,671,161	2,639,442
Total Pension Liability - Beginning	27,234,483	27,061,981	29,733,142
Total Pension Liability - Ending	27,061,981	29,733,142	32,372,584
Plan Fiduciary Net Position			
Contributions - Employer	679,363	634,464	487,530
Contributions - Members	242,314	237,806	241,344
Contributions - Other	—	—	—
Net Investment Income	705,900	(655,704)	1,785,271
Benefit Payments, Including Refunds of Member Contributions	(1,503,645)	(1,558,304)	(1,663,308)
Administrative Expenses	(28,054)	(21,011)	(22,274)
Net Change in Plan Fiduciary Net Position	95,878	(1,362,749)	828,563
Plan Net Position - Beginning	22,918,417	23,014,295	21,651,546
Plan Net Position - Ending	23,014,295	21,651,546	22,480,109
Employer's Net Pension Liability/(Asset)	\$ 4,047,686	8,081,596	9,892,475
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	85.04%	72.82%	69.44%
Covered Payroll	\$ 2,445,148	2,482,214	2,543,225
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	165.54%	325.58%	388.97%

Note: 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 in assumptions related to the discount rate were made in 2021.

12/31/2017	12/31/2018	12/31/2019	12/30/2020	12/31/2021	12/31/2022
627,015	639,209	640,880	1,233,120	1,109,646	693,516
2,212,133	2,341,701	2,425,359	2,679,405	2,665,196	3,005,517
—	—	67,702	—	—	(43,044)
755,057	223,720	1,700,987	893,323	(2,446,895)	714,564
—	—	10,896,805	4,759,047	(12,321,497)	—
(1,698,288)	(1,797,331)	(2,055,620)	(2,092,421)	(2,319,707)	(2,496,965)
1,895,917	1,407,299	13,676,113	7,472,474	(13,313,257)	1,873,588
32,372,584	34,268,501	35,675,800	49,351,913	56,824,387	43,511,130
34,268,501	35,675,800	49,351,913	56,824,387	43,511,130	45,384,718
872,185	906,371	946,204	1,064,024	18,829,403	419,601
247,170	250,402	243,828	253,258	231,045	248,346
—	—	—	28,875	3,754	21,775
2,553,303	(1,443,360)	3,540,120	2,392,792	2,454,859	(6,333,570)
(1,698,288)	(1,797,331)	(2,055,620)	(2,092,421)	(2,319,707)	(2,496,965)
(28,018)	(19,885)	(21,786)	(72,088)	(72,525)	(44,735)
1,946,352	(2,103,803)	2,652,746	1,574,440	19,126,829	(8,185,548)
22,480,109	24,426,461	22,322,658	24,975,404	26,549,844	45,676,673
24,426,461	22,322,658	24,975,404	26,549,844	45,676,673	37,491,125
9,842,040	13,353,142	24,376,509	30,274,543	(2,165,543)	7,893,593
71.28%	62.57%	50.61%	46.72%	104.98%	82.61%
2,528,019	2,624,845	2,562,473	2,788,149	2,443,654	2,626,641
389.32%	508.72%	951.29%	1,085.83%	(88.62%)	300.52%

CITY OF EAST MOLINE, ILLINOIS

Police Pension Fund

Schedule of Investment Returns

December 31, 2022

Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
12/31/2014	4.06%
12/31/2015	(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%
12/31/2021	10.18%
12/31/2022	(5.25%)

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, 2022**

Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
12/31/2014	3.86%
12/31/2015	(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%
12/31/2021	8.64%
12/31/2022	(15.79%)

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, 2022

	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022
Total OPEB Liability					
Service Cost	\$ 1,239,917	1,290,754	1,494,713	1,674,945	1,705,764
Interest	2,287,065	2,515,590	2,290,837	1,759,789	1,685,426
Changes in Benefit Terms	—	—	—	—	—
Differences Between Expected and Actual Experience	136,705	332,741	3,768,235	—	(24,257,891)
Change of Assumptions or Other Inputs	(6,737,474)	20,293,356	(801,696)	2,538,374	(7,013,590)
Benefit Payments	(2,037,027)	(2,072,561)	(2,289,666)	(2,449,943)	(2,276,796)
Net Change in Total OPEB Liability	(5,110,814)	22,359,880	4,462,423	3,523,165	(30,157,087)
Total OPEB Liability - Beginning	67,502,947	62,392,133	84,752,013	89,214,436	92,737,601
Total OPEB Liability - Ending	62,392,133	84,752,013	89,214,436	92,737,601	62,580,514
Covered-Employee Payroll	\$ 8,498,483	8,753,437	9,585,095	9,920,573	11,402,301
Total OPEB Liability as a Percentage of Covered-Employee Payroll	734.16%	968.21%	930.76%	934.80%	548.84%

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 through 2022.

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75.

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, 2022

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property	\$ 3,109,695	5,666,799	5,666,799
Utility	1,295,000	1,378,400	1,378,400
Amusement	376,770	504,425	504,425
Intergovernmental	8,498,515	12,409,298	12,409,296
Charges for Services	691,400	756,582	778,284
Licenses and Permits	336,135	399,342	399,342
Fines and Forfeitures	191,150	201,589	201,589
Investment Income	6,030	255,526	255,522
Miscellaneous	605,200	813,109	813,104
Total Revenues	<u>15,109,895</u>	<u>22,385,070</u>	<u>22,406,761</u>
Expenditures			
General Government	859,589	1,229,218	1,229,218
Public Safety	9,927,730	11,501,808	11,501,808
Public Works	1,919,627	1,875,726	1,875,726
Recreation and Culture	620,795	622,923	622,923
Debt Service			
Principal Retirement	83,785	81,047	81,047
Interest and Fiscal Charges	3,170	908,085	908,085
Total Expenditures	<u>13,414,696</u>	<u>16,218,807</u>	<u>16,218,807</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,695,199</u>	<u>6,166,263</u>	<u>6,187,954</u>
Other Financing Sources (Uses)			
Transfers In	230,705	165,210	165,210
Transfers Out	(456,380)	(461,156)	(461,156)
	<u>(225,675)</u>	<u>(295,946)</u>	<u>(295,946)</u>
Net Change in Fund Balance	<u>1,469,524</u>	<u>5,870,317</u>	5,892,008
Fund Balance - Beginning			<u>3,003,761</u>
Fund Balance - Ending			<u>8,895,769</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, 2022

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 245,000	248,721	248,721
Expenditures			
Economic Development	1,955	80,106	80,106
Debt Service			
Principal Retirement	95,000	95,000	95,000
Interest and Fiscal Charges	4,720	4,970	4,970
Total Expenditures	101,675	180,076	180,076
Excess (Deficiency) of Revenues Over (Under) Expenditures	143,325	68,645	68,645
Other Financing Sources			
Transfers In	—	770,052	410,052
Net Change in Fund Balance	143,325	838,697	478,697
Fund Balance - Beginning			(769,127)
Fund Balance - Ending			(290,430)

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, 2022

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 851,000	851,785	851,785
Intergovernmental			
Grants	87,420	1,221,728	1,221,728
Fines and Forfeits	2,500	3,327	3,327
Investment Income	170	(37,182)	(37,184)
Miscellaneous	63,530	288,973	288,973
Total Revenues	<u>1,004,620</u>	<u>2,328,631</u>	<u>2,328,629</u>
Expenditures			
Recreation and Culture	906,465	3,067,173	3,067,173
Debt Service			
Principal Retirement	—	—	7,091
Interest and Fiscal Charges	94,575	22,331	15,240
Total Expenditures	<u>1,001,040</u>	<u>3,089,504</u>	<u>3,089,504</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,580	(760,873)	(760,875)
Other Financing Sources			
Debt Issuance	—	658,152	658,152
Net Change in Fund Balance	<u>3,580</u>	<u>(102,721)</u>	(102,723)
Fund Balances - Beginning			<u>667,832</u>
Fund Balance - Ending			<u><u>565,109</u></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.

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.

INDIVIDUAL FUND DESCRIPTIONS - Continued

SPECIAL REVENUE FUNDS - Continued

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.

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.

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.

INDIVIDUAL FUND DESCRIPTIONS - Continued

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.

Sewer Plant Fund

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

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.

INDIVIDUAL FUND DESCRIPTIONS - Continued

INTERNAL SERVICE FUNDS - Continued

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.

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, 2022

	Original Budget	Final Budget	Actual
General Government			
Administration			
Salaries and Benefits	\$ 200,085	228,025	228,025
FICA	233	3,068	3,068
IMRF	156	6,993	6,993
Contractual Services	356,985	552,545	552,545
Repairs and Maintenance	15,525	93,655	93,655
Supplies and Materials	50,125	64,695	64,695
Capital Outlay	28,520	9,856	9,856
Miscellaneous	30,750	57,518	57,518
Total Administration	<u>682,379</u>	<u>1,016,355</u>	<u>1,016,355</u>
Executive and Legislative			
Salaries and Benefits	57,915	59,314	59,314
FICA	4,086	4,781	4,781
IMRF	921	3,120	3,120
Contractual Services	18,220	21,239	21,239
Supplies and Materials	2,850	5,071	5,071
Capital Outlay	165	—	—
Total Executive and Legislative	<u>84,157</u>	<u>93,525</u>	<u>93,525</u>
Building and Grounds			
Salaries and Benefits	20,815	22,033	22,033
FICA	23	296	296
IMRF	15	676	676
Contractual Services	36,750	38,256	38,256
Supplies and Materials	14,000	16,183	16,183
Capital Outlay	21,450	41,894	41,894
Total Building and Grounds	<u>93,053</u>	<u>119,338</u>	<u>119,338</u>
Total General Government	<u>859,589</u>	<u>1,229,218</u>	<u>1,229,218</u>

CITY OF EAST MOLINE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2022

	Original Budget	Final Budget	Actual
Public Safety			
Police Protection			
Salaries and Benefits	\$ 4,233,060	4,398,035	4,398,035
FICA	60,475	114,119	114,119
IMRF	11,918	143,603	143,603
Pension	—	294,074	294,074
Contractual Services	830,870	831,261	831,261
Repairs and Maintenance	113,220	111,783	111,783
Supplies and Materials	43,100	55,289	55,289
Capital Outlay	93,485	117,741	117,741
Miscellaneous	3,600	—	—
Total Police Protection	<u>5,389,728</u>	<u>6,065,905</u>	<u>6,065,905</u>
Fire Protection			
Salaries and Benefits	4,148,465	4,409,663	4,409,663
FICA	52,737	107,888	107,888
IMRF	6,055	138,307	138,307
Pension	—	419,601	419,601
Contractual Services	126,500	151,711	151,711
Repairs and Maintenance	25,350	23,291	23,291
Supplies and Materials	35,700	39,481	39,481
Capital Outlay	62,790	72,071	72,071
Miscellaneous	30,000	24,491	24,491
Total Fire Protection	<u>4,487,597</u>	<u>5,386,504</u>	<u>5,386,504</u>
Emergency Services			
Contractual Services	<u>5,145</u>	<u>5,467</u>	<u>5,467</u>
Crossing Guard			
Contractual Services	<u>45,260</u>	<u>43,932</u>	<u>43,932</u>
Total Public Safety	<u>9,927,730</u>	<u>11,501,808</u>	<u>11,501,808</u>

CITY OF EAST MOLINE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2022

	Original Budget	Final Budget	Actual
Public Works			
Administration			
Salaries and Benefits	\$ 125,765	129,726	129,726
FICA	7,958	9,910	9,910
IMRF	5,429	10,252	10,252
Contractual Services	9,000	6,761	6,761
Repairs and Maintenance	1,950	2,300	2,300
Supplies and Materials	6,750	5,047	5,047
Capital Outlay	4,935	4,935	4,935
Miscellaneous	23,154	3,500	3,500
Total Administration	<u>184,941</u>	<u>172,431</u>	<u>172,431</u>
Inspection			
Salaries and Benefits	133,370	139,490	139,490
FICA	8,033	9,414	9,414
IMRF	5,391	9,656	9,656
Contractual Services	5,905	5,638	5,638
Supplies and Materials	57,325	(1,474)	(1,474)
Capital Outlay	13,145	13,120	13,120
Miscellaneous	—	307	307
Total Inspection	<u>223,169</u>	<u>176,151</u>	<u>176,151</u>
Street and Bridge			
Salaries and Benefits	536,235	539,121	539,121
FICA	29,776	33,825	33,825
IMRF	19,969	35,279	35,279
Contractual Services	32,360	41,829	41,829
Repairs and Maintenance	80,000	78,927	78,927
Supplies and Materials	146,800	140,688	140,688
Capital Outlay	124,560	121,882	121,882
Miscellaneous	1,500	1,518	1,518
Total Street and Bridge	<u>971,200</u>	<u>993,069</u>	<u>993,069</u>

CITY OF EAST MOLINE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2022

	Original Budget	Final Budget	Actual
Public Works - Continued			
Public Benefit and Comfort			
Salaries and Benefits	\$ 43,445	44,803	44,803
FICA	2,191	2,658	2,658
IMRF	1,466	2,827	2,827
Contractual Services	46,370	77,624	77,624
Light	194,605	180,634	180,634
Supplies and Materials	1,400	632	632
Capital Outlay	75,340	36,497	36,497
Miscellaneous	175,500	188,400	188,400
Total Public Benefit and Comfort	<u>540,317</u>	<u>534,075</u>	<u>534,075</u>
Total Public Works	<u>1,919,627</u>	<u>1,875,726</u>	<u>1,875,726</u>
Recreation and Culture			
Salaries and Benefits	344,365	336,861	336,861
FICA	17,909	22,664	22,664
IMRF	12,011	21,943	21,943
Contractual Services	61,325	58,098	58,098
Program Supplies	98,340	108,543	108,543
Capital Outlay	86,845	74,718	74,718
Miscellaneous	—	96	96
Total Recreation and Culture	<u>620,795</u>	<u>622,923</u>	<u>622,923</u>
Debt Service			
Principal Retirement	83,785	81,047	81,047
Interest and Fiscal Charges	3,170	908,085	908,085
Total Debt Service	<u>86,955</u>	<u>989,132</u>	<u>989,132</u>
Total Expenditures	<u><u>13,414,696</u></u>	<u><u>16,218,807</u></u>	<u><u>16,218,807</u></u>

CITY OF EAST MOLINE, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Balance Sheet

December 31, 2022

See Following Page

CITY OF EAST MOLINE, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Balance Sheet

December 31, 2022

	Garbage	Motor Fuel Tax	Municipal Swimming Pool	Economic Development	Non-Home Rule Sales Tax	Special Downtown Service Area
ASSETS						
Cash and Investments	\$ 111,102	1,651,894	101,970	—	874,153	65,505
Receivables - Net of Allowances						
Property Taxes	—	—	—	—	—	62,186
Other	172,308	266,607	—	—	190,707	—
Due from Other Funds	345	3,685	—	—	—	—
Total Assets	283,755	1,922,186	101,970	—	1,064,860	127,691
LIABILITIES						
Accounts Payable	88,465	—	(7,015)	—	52,969	(6,836)
Accrued Payroll	661	—	8,328	259	2,612	—
Other Payable	—	—	—	—	79,268	—
Due to Other Funds	—	—	—	67,757	3,685	—
Total Liabilities	89,126	—	1,313	68,016	138,534	(6,836)
DEFERRED INFLOWS OF RESOURCES						
Property Taxes	—	—	—	—	—	60,001
Total Liabilities and Deferred Inflows of Resources	89,126	—	1,313	68,016	138,534	53,165
FUND BALANCES						
Restricted	—	1,922,186	—	—	926,326	74,526
Assigned	194,629	—	100,657	—	—	—
Unassigned	—	—	—	(68,016)	—	—
Total Fund Balances	194,629	1,922,186	100,657	(68,016)	926,326	74,526
Total Liabilities, Deferred Inflows of Resources and Fund Balances	283,755	1,922,186	101,970	—	1,064,860	127,691

Revenue								
Hotel Motel Tax	Downtown TIF	Kennedy Drive TIF	Lucky Strike TIF	EM Glass TIF	Port of Call TIF	Debt Service	Capital Projects	Totals
388,605	407,555	—	—	39,331	1,221,954	—	46,475	4,908,544
—	108,131	325,030	2,201	138,653	1,072,228	—	—	1,708,429
—	—	—	—	—	15,000	—	—	644,622
—	—	—	—	—	—	—	—	4,030
388,605	515,686	325,030	2,201	177,984	2,309,182	—	46,475	7,265,625
6,737	—	—	—	105,407	144,662	—	—	384,389
1,820	520	—	—	520	520	—	—	15,240
—	—	—	—	—	—	—	—	79,268
—	—	1,093,069	964	—	—	211,431	—	1,376,906
8,557	520	1,093,069	964	105,927	145,182	211,431	—	1,855,803
—	104,068	324,756	1,215	138,541	1,071,414	—	—	1,699,995
8,557	104,588	1,417,825	2,179	244,468	1,216,596	211,431	—	3,555,798
380,048	411,098	—	22	—	1,092,586	—	—	4,806,792
—	—	—	—	—	—	—	46,475	341,761
—	—	(1,092,795)	—	(66,484)	—	(211,431)	—	(1,438,726)
380,048	411,098	(1,092,795)	22	(66,484)	1,092,586	(211,431)	46,475	3,709,827
388,605	515,686	325,030	2,201	177,984	2,309,182	—	46,475	7,265,625

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, 2022

	Garbage	Motor Fuel Tax	Municipal Swimming Pool	Economic Development	Non-Home Rule Sales Tax	Special Downtown Service Area
Revenues						
Taxes	\$ —	—	—	—	—	59,917
Intergovernmental	8,015	1,554,410	—	—	815,457	—
Charges for Services	1,011,534	—	213,733	—	—	—
Investment Income	—	32,784	—	—	18,339	—
Miscellaneous	—	—	37,883	1,345	—	4,500
Total Revenues	1,019,549	1,587,194	251,616	1,345	833,796	64,417
Expenditures						
General Government	—	—	—	—	—	—
Public Works	1,111,112	1,660,014	—	—	722,143	—
Recreation and Culture	—	—	377,690	—	—	—
Economic Development	—	—	—	76,471	—	70,511
Capital Outlay	—	—	—	—	—	—
Debt Service						
Principal Retirement	—	—	—	—	—	—
Interest and Fiscal Charges	—	—	—	—	—	—
Total Expenditures	1,111,112	1,660,014	377,690	76,471	722,143	70,511
Excess (Deficiency) of Revenues Over (Under) Expenditures	(91,563)	(72,820)	(126,074)	(75,126)	111,653	(6,094)
Other Financing Sources (Uses)						
Transfers In	—	—	95,000	—	—	—
Transfers Out	(70,000)	—	—	(160,052)	(150,000)	—
	(70,000)	—	95,000	(160,052)	(150,000)	—
Net Change in Fund Balances	(161,563)	(72,820)	(31,074)	(235,178)	(38,347)	(6,094)
Fund Balances - Beginning	356,192	1,995,006	131,731	167,162	964,673	80,620
Fund Balances - Ending	194,629	1,922,186	100,657	(68,016)	926,326	74,526

Revenue								
Hotel Motel Tax	Downtown TIF	Kennedy Drive TIF	Lucky Strike TIF	EM Glass TIF	Port of Call TIF	Debt Service	Capital Projects	Totals
227,660	94,524	327,216	986	133,844	1,019,584	186,531	—	2,050,262
—	—	—	—	—	—	—	—	2,377,882
—	—	—	—	—	—	—	—	1,225,267
—	—	—	—	—	—	—	—	51,123
—	—	—	—	—	—	—	2,514	46,242
227,660	94,524	327,216	986	133,844	1,019,584	186,531	2,514	5,750,776
—	—	—	—	—	—	4	—	4
—	—	—	—	—	—	—	—	3,493,269
—	—	—	—	—	—	—	844	378,534
111,809	41,752	519	143,622	126,619	39,255	—	—	610,558
—	—	—	—	—	—	—	9,622	9,622
—	—	345,000	—	—	510,000	96,000	—	951,000
—	—	6,728	—	—	407,195	4,740	—	418,663
111,809	41,752	352,247	143,622	126,619	956,450	100,744	10,466	5,861,650
115,851	52,772	(25,031)	(142,636)	7,225	63,134	85,787	(7,952)	(110,874)
—	—	—	—	—	79,645	70,000	—	244,645
—	—	—	—	—	—	—	—	(380,052)
—	—	—	—	—	79,645	70,000	—	(135,407)
115,851	52,772	(25,031)	(142,636)	7,225	142,779	155,787	(7,952)	(246,281)
264,197	358,326	(1,067,764)	142,658	(73,709)	949,807	(367,218)	54,427	3,956,108
380,048	411,098	(1,092,795)	22	(66,484)	1,092,586	(211,431)	46,475	3,709,827

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, 2022

	Original Budget	Final Budget	Actual
Revenues			
Intergovernmental			
Grants	\$ 28,500	8,015	8,015
Charges for Services			
Garbage Services	980,195	1,011,534	1,011,534
Investment Income	200	—	—
Total Revenues	<u>1,008,895</u>	<u>1,019,549</u>	<u>1,019,549</u>
Expenditures			
Public Works	<u>1,103,435</u>	<u>1,111,112</u>	<u>1,111,112</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(94,540)	(91,563)	(91,563)
Other Financing (Uses)			
Transfers Out	<u>—</u>	<u>(70,000)</u>	<u>(70,000)</u>
Net Change in Fund Balance	<u><u>(94,540)</u></u>	<u><u>(161,563)</u></u>	<u>(161,563)</u>
Fund Balance - Beginning			<u>356,192</u>
Fund Balance - Ending			<u><u>194,629</u></u>

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, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
Revenues			
Intergovernmental			
State Allotments	\$ 1,261,760	1,326,553	1,326,553
Grants	1,140,000	227,857	227,857
Investment Income	575	32,784	32,784
Total Revenues	<u>2,402,335</u>	<u>1,587,194</u>	<u>1,587,194</u>
Expenditures			
Public Works	<u>2,837,000</u>	<u>1,660,014</u>	<u>1,660,014</u>
Net Change in Fund Balance	<u>(434,665)</u>	<u>(72,820)</u>	<u>(72,820)</u>
Fund Balance - Beginning			<u>1,995,006</u>
Fund Balance - Ending			<u>1,922,186</u>

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, 2022

	Original Budget	Final Budget	Actual
Revenues			
Charges for Services			
Program Fees	\$ 199,750	213,733	213,733
Miscellaneous	8,000	37,883	37,883
Total Revenues	<u>207,750</u>	<u>251,616</u>	<u>251,616</u>
Expenditures			
Recreation and Culture	<u>330,030</u>	<u>377,690</u>	<u>377,690</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(122,280)	(126,074)	(126,074)
Other Financing Sources			
Transfers In	<u>95,000</u>	<u>95,000</u>	<u>95,000</u>
Net Change in Fund Balance	<u>(27,280)</u>	<u>(31,074)</u>	(31,074)
Fund Balance - Beginning			<u>131,731</u>
Fund Balance - Ending			<u><u>100,657</u></u>

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, 2022

	Original Budget	Final Budget	Actual
Revenues			
Investment Income	\$ 10	—	—
Miscellaneous	1,345	1,346	1,345
Total Revenues	<u>1,355</u>	<u>1,346</u>	<u>1,345</u>
Expenditures			
Economic Development	<u>78,580</u>	<u>76,471</u>	<u>76,471</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(77,225)	(75,125)	(75,126)
Other Financing (Uses)			
Transfers Out	<u>—</u>	<u>(160,052)</u>	<u>(160,052)</u>
Net Change in Fund Balance	<u>(77,225)</u>	<u>(235,177)</u>	(235,178)
Fund Balance - Beginning			<u>167,162</u>
Fund Balance - Ending			<u>(68,016)</u>

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, 2022

	Original Budget	Final Budget	Actual
Revenues			
Intergovernmental			
Sales Taxes	\$ 514,500	679,587	679,587
Grants	—	135,870	135,870
Investment Income	250	18,338	18,339
Total Revenues	<u>514,750</u>	<u>833,795</u>	<u>833,796</u>
Expenditures			
Public Works	<u>766,660</u>	<u>722,143</u>	<u>722,143</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(251,910)	111,652	111,653
Other Financing (Uses)			
Transfers Out	<u>(150,000)</u>	<u>(150,000)</u>	<u>(150,000)</u>
Net Change in Fund Balance	<u>(401,910)</u>	<u>(38,348)</u>	<u>(38,347)</u>
Fund Balance - Beginning			<u>964,673</u>
Fund Balance - Ending			<u><u>926,326</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, 2022

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 60,000	59,917	59,917
Investment Income	70	—	—
Miscellaneous	—	4,500	4,500
Total Revenues	<u>60,070</u>	<u>64,417</u>	<u>64,417</u>
Expenditures			
Economic Development	<u>60,000</u>	<u>70,511</u>	<u>70,511</u>
Net Change in Fund Balance	<u>70</u>	<u>(6,094)</u>	<u>(6,094)</u>
Fund Balance - Beginning			<u>80,620</u>
Fund Balance - Ending			<u><u>74,526</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, 2022

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Hotel Motel Taxes	\$ 223,545	227,660	227,660
Expenditures			
Economic Development	124,435	111,809	111,809
Net Change in Fund Balance	<u>99,110</u>	<u>115,851</u>	115,851
Fund Balance - Beginning			<u>264,197</u>
Fund Balance - Ending			<u><u>380,048</u></u>

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, 2022**

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 111,250	94,524	94,524
Investment Income	175	—	—
Total Revenues	<u>111,425</u>	<u>94,524</u>	<u>94,524</u>
Expenditures			
Economic Development	156,810	41,753	41,752
Debt Service			
Principal Retirement	100,000	—	—
Interest and Fiscal Charges	25,000	—	—
Total Expenditures	<u>281,810</u>	<u>41,753</u>	<u>41,752</u>
Net Change in Fund Balance	<u>(170,385)</u>	<u>52,771</u>	52,772
Fund Balance - Beginning			<u>358,326</u>
Fund Balance - Ending			<u><u>411,098</u></u>

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, 2022

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 300,000	327,215	327,216
Expenditures			
Economic Development	475	519	519
Debt Service			
Principal Retirement	345,000	345,000	345,000
Interest and Fiscal Charges	6,980	6,728	6,728
Total Expenditures	352,455	352,247	352,247
Net Change in Fund Balance	<u>(52,455)</u>	<u>(25,032)</u>	(25,031)
Fund Balance - Beginning			<u>(1,067,764)</u>
Fund Balance - Ending			<u>(1,092,795)</u>

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, 2022

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 16,105	985	986
Investment Income	75	—	—
Total Revenues	16,180	985	986
Expenditures			
Economic Development	30,805	143,622	143,622
Net Change in Fund Balance	(14,625)	(142,637)	(142,636)
Fund Balance - Beginning			142,658
Fund Balance - Ending			22

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, 2022

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 133,000	133,844	133,844
Expenditures			
Economic Development	85,220	126,619	126,619
Net Change in Fund Balance	<u>47,780</u>	<u>7,225</u>	7,225
Fund Balance - Beginning			<u>(73,709)</u>
Fund Balance - Ending			<u><u>(66,484)</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, 2022

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 675,000	969,538	969,537
Other Taxes	37,000	50,047	50,047
Investment Income	200	—	—
Total Revenues	<u>712,200</u>	<u>1,019,585</u>	<u>1,019,584</u>
Expenditures			
Economic Development	36,255	39,255	39,255
Debt Service			
Principal Retirement	510,000	510,000	510,000
Interest and Fiscal Charges	405,845	407,195	407,195
Total Expenditures	<u>952,100</u>	<u>956,450</u>	<u>956,450</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(239,900)	63,135	63,134
Other Financing Sources			
Transfers In	—	79,645	79,645
Net Change in Fund Balance	<u>(239,900)</u>	<u>142,780</u>	142,779
Fund Balance - Beginning			<u>949,807</u>
Fund Balance - Ending			<u><u>1,092,586</u></u>

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, 2022

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 186,395	186,530	186,531
Expenditures			
General Government	1,270	4	4
Debt Service			
Principal Retirement	96,000	96,000	96,000
Interest and Fiscal Charges	4,740	4,740	4,740
Total Expenditures	102,010	100,744	100,744
Excess (Deficiency) of Revenues Over (Under) Expenditures	84,385	85,786	85,787
Other Financing Sources (Uses)			
Transfers In	70,000	70,000	70,000
Transfers Out	(150,960)	—	—
	(80,960)	70,000	70,000
Net Change in Fund Balance	3,425	155,786	155,787
Fund Balance - Beginning			(367,218)
Fund Balance - Ending			(211,431)

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, 2022

	Original Budget	Final Budget	Actual
Revenues			
Investment Income	\$ 40	—	—
Miscellaneous	—	2,513	2,514
Total Revenues	40	2,513	2,514
Expenditures			
Recreation and Culture	40	844	844
Capital Outlay	—	9,622	9,622
Total Expenditures	40	10,466	10,466
Net Change in Fund Balance	—	(7,953)	(7,952)
Fund Balance - Beginning			54,427
Fund Balance - Ending			46,475

CITY OF EAST MOLINE, ILLINOIS

Water - Enterprise Fund

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

For the Fiscal Year Ended December 31, 2022

	Original Budget	Final Budget	Actual
Operating Revenues			
Charges for Services	\$ 5,338,990	5,940,540	5,976,099
Miscellaneous	9,225	557,219	557,218
Total Operating Revenues	<u>5,348,215</u>	<u>6,497,759</u>	<u>6,533,317</u>
Operating Expenses			
Operations			
Pumping	4,947,345	2,082,904	2,082,399
Depreciation	247,970	1,009,625	1,009,625
Total Operating Expenses	<u>5,195,315</u>	<u>3,092,529</u>	<u>3,092,024</u>
Operating Income	<u>152,900</u>	<u>3,405,230</u>	<u>3,441,293</u>
Nonoperating Revenues (Expenses)			
Investment Income	1,075	727	711
Grants	—	17,000	17,000
Principal Retirement	(486,140)	—	—
Interest and Fiscal Charges	(141,380)	(114,324)	(114,324)
	<u>(626,445)</u>	<u>(96,597)</u>	<u>(96,613)</u>
Income (Loss) Before Transfers	<u>(473,545)</u>	<u>3,308,633</u>	<u>3,344,680</u>
Transfers In	75,480	—	—
Transfers Out	(340,125)	(63,320)	(63,825)
	<u>(264,645)</u>	<u>(63,320)</u>	<u>(63,825)</u>
Change in Net Position	<u>(738,190)</u>	<u>3,245,313</u>	3,280,855
Net Position - Beginning			<u>8,203,548</u>
Net Position - Ending			<u>11,484,403</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, 2022

	Original Budget	Final Budget	Actual
Operating Revenues			
Charges for Services	\$ 6,377,965	6,093,207	6,093,207
Miscellaneous	1,750	(458)	(463)
Total Operating Revenues	<u>6,379,715</u>	<u>6,092,749</u>	<u>6,092,744</u>
Operating Expenses			
Operations			
Pumping	8,055,655	2,125,467	2,125,467
Depreciation	235,740	982,868	982,868
Total Operating Expenses	<u>8,291,395</u>	<u>3,108,335</u>	<u>3,108,335</u>
Operating Income (Loss)	<u>(1,911,680)</u>	2,984,414	2,984,409
Nonoperating Revenues (Expenses)			
Investment Income	1,625	8,334	8,334
Grants	—	62,470	62,470
Principal Retirement	(479,805)	—	—
Interest and Fiscal Charges	(207,420)	(190,869)	(190,870)
	<u>(685,600)</u>	<u>(120,065)</u>	<u>(120,066)</u>
Income (Loss) Before Transfers	<u>(2,597,280)</u>	2,864,349	2,864,343
Transfers In	127,095	48,615	48,615
Transfers Out	—	(250,000)	(250,000)
	<u>127,095</u>	<u>(201,385)</u>	<u>(201,385)</u>
Change in Net Position	<u>(2,470,185)</u>	<u>2,662,964</u>	2,662,958
Net Position - Beginning			<u>8,575,710</u>
Net Position - Ending			<u>11,238,668</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, 2022

	Original Budget	Final Budget	Actual
Operating Revenues			
Charges for Services	\$ 875,515	852,771	852,772
Operating Expenses			
Operations			
Distribution and Collections	1,462,265	675,147	675,147
Depreciation	87,500	296,721	296,721
Total Operating Expenses	1,549,765	971,868	971,868
Operating (Loss)	(674,250)	(119,097)	(119,096)
Nonoperating Revenues (Expenses)			
Principal Retirement	(123,120)	—	—
Grants	550,000	498,019	498,019
Interest and Fiscal Charges	(18,300)	(17,377)	(17,377)
	408,580	480,642	480,642
Change in Net Position	(265,670)	361,545	361,546
Net Position - Beginning			3,543,755
Net Position - Ending			3,905,301

CITY OF EAST MOLINE, ILLINOIS

**Nonmajor Enterprise Funds
Combining Statement of Net Position
December 31, 2022**

	Economic Development Loan	Housing Rehabilitation	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 604,778	206,797	811,575
Receivables - Net of Allowances			
Accounts	68	4,607	4,675
Other	—	14,122	14,122
Total Current Assets	604,846	225,526	830,372
NET POSITION			
Restricted	604,846	225,526	830,372

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, 2022

	Economic Development Loan	Housing Rehabilitation	Totals
Operating Revenues			
Miscellaneous	\$ —	—	—
Operating Expenses			
Operations	7	49,728	49,735
Operating (Loss)	(7)	(49,728)	(49,735)
Nonoperating Revenues			
Investment Income	2,645	1,517	4,162
Change in Net Position	2,638	(48,211)	(45,573)
Net Position - Beginning	602,208	273,737	875,945
Net Position - Ending	604,846	225,526	830,372

CITY OF EAST MOLINE, ILLINOIS

**Nonmajor Enterprise Funds
Combining Statement of Cash Flows
For the Fiscal Year Ended December 31, 2022**

	Economic Development Loan	Housing Rehabilitation	Totals
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 360,000	4,315	364,315
Payments to Suppliers	(7)	(49,728)	(49,735)
	<u>359,993</u>	<u>(45,413)</u>	<u>314,580</u>
Cash Flows from Investing Activities			
Investment Income	2,645	1,517	4,162
	<u>362,638</u>	<u>(43,896)</u>	<u>318,742</u>
Net Change in Cash and Cash Equivalents			
Cash and Cash Equivalents - Beginning	242,140	250,693	492,833
Cash and Cash Equivalents - Ending	<u>604,778</u>	<u>206,797</u>	<u>811,575</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities			
Operating Income (Loss)	(7)	(49,728)	(49,735)
Adjustments to Reconcile Operating Income to Net Cash Provided by (Used in) Operating Activities			
(Increase) Decrease in Current Assets	360,000	4,315	364,315
Increase (Decrease) in Current Liabilities	—	—	—
Net Cash Provided by Operating Activities	<u>359,993</u>	<u>(45,413)</u>	<u>314,580</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, 2022

	Original Budget	Final Budget	Actual
Operating Revenues			
Miscellaneous	\$ —	—	—
Operating Expenses			
Operations			
Administration and Claims	15	7	7
Operating (Loss)	(15)	(7)	(7)
Nonoperating Revenues			
Investment Income	115	2,644	2,645
Change in Net Position	<u>100</u>	<u>2,637</u>	2,638
Net Position - Beginning			<u>602,208</u>
Net Position - Ending			<u><u>604,846</u></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, 2022

	Original Budget	Final Budget	Actual
Operating Revenues			
Miscellaneous	\$ —	—	—
Operating Expenses			
Operations			
Administration and Claims	50,120	49,728	49,728
Operating (Loss)	(50,120)	(49,728)	(49,728)
Nonoperating Revenues			
Investment Income	450	1,514	1,517
Change in Net Position	<u>(49,670)</u>	<u>(48,214)</u>	(48,211)
Net Position - Beginning			<u>273,737</u>
Net Position - Ending			<u><u>225,526</u></u>

CITY OF EAST MOLINE, ILLINOIS

**Internal Service Funds
Combining Statement of Net Position
December 31, 2022**

	Employee Insurance	Insurance Reserve	Motor Pool	Totals
ASSETS				
Current Assets				
Cash and Investments	\$ 2,214,164	—	541,422	2,755,586
Receivables - Net of Allowances				
Accounts	14,753	105,246	—	119,999
Prepays	—	393,522	34,272	427,794
Total Current Assets	2,228,917	498,768	575,694	3,303,379
Noncurrent Assets				
Capital Assets				
Depreciable	—	—	1,140,855	1,140,855
Accumulated Depreciation	—	—	(889,774)	(889,774)
Total Noncurrent Assets	—	—	251,081	251,081
Total Assets	2,228,917	498,768	826,775	3,554,460
LIABILITIES				
Current Liabilities				
Accounts Payable	2,526	444	28,721	31,691
Accrued Payroll	—	10,848	10,893	21,741
Claims Payable	266,000	—	—	266,000
Due from Other Funds	—	605,901	—	605,901
Compensated Absences Payable	—	—	1,780	1,780
Total Current Liabilities	268,526	617,193	41,394	927,113
Noncurrent Liabilities				
Compensated Absences Payable	—	—	7,121	7,121
Total Liabilities	268,526	617,193	48,515	934,234
NET POSITION				
Investment in Capital Assets	—	—	251,081	251,081
Unrestricted (Deficit)	1,960,391	(118,425)	527,179	2,369,145
Total Net Position	1,960,391	(118,425)	778,260	2,620,226

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, 2022

	Employee Insurance	Insurance Reserve	Motor Pool	Totals
Operating Revenues				
Interfund Services	\$ 3,899,751	280,040	645,980	4,825,771
Miscellaneous	15,018	162,238	—	177,256
Total Operating Revenues	3,914,769	442,278	645,980	5,003,027
Operating Expenses				
Operations	4,106,520	817,418	666,103	5,590,041
Depreciation	—	—	77,320	77,320
Total Operating Expenses	4,106,520	817,418	743,423	5,667,361
Operating (Loss)	(191,751)	(375,140)	(97,443)	(664,334)
Nonoperating Revenues				
Investment Income	17,653	—	1,149	18,802
(Loss) Before Transfers	(174,098)	(375,140)	(96,294)	(645,532)
Transfers In	—	286,511	—	286,511
Change in Net Position	(174,098)	(88,629)	(96,294)	(359,021)
Net Position - Beginning	2,134,489	(29,796)	874,554	2,979,247
Net Position - Ending	1,960,391	(118,425)	778,260	2,620,226

CITY OF EAST MOLINE, ILLINOIS

Internal Service Funds

Combining Statement of Cash Flows

For the Fiscal Year Ended December 31, 2022

	Employee Insurance	Insurance Reserve	Motor Pool	Totals
Cash Flows from Operating Activities				
Interfund Services Provided	\$ 3,899,751	280,040	645,980	4,825,771
Miscellaneous	15,018	162,238	—	177,256
Payments to Suppliers	(4,036,968)	(661,645)	(500,884)	(5,199,497)
Payments to Employees	—	(67,144)	(230,605)	(297,749)
	<u>(122,199)</u>	<u>(286,511)</u>	<u>(85,509)</u>	<u>(494,219)</u>
Cash Flows from Noncapital Financing Activities				
Transfers In	—	286,511	—	286,511
Cash Flows from Capital and Related Financing Activities				
Purchase of Capital Assets	—	—	(116,055)	(116,055)
Cash Flows from Investing Activities				
Investment Income	17,653	—	1,149	18,802
Net Change in Cash and Cash Equivalents	(104,546)	—	(200,415)	(304,961)
Cash and Cash Equivalents - Beginning	2,318,710	—	741,837	3,060,547
Cash and Cash Equivalents - Ending	<u>2,214,164</u>	<u>—</u>	<u>541,422</u>	<u>2,755,586</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities				
Operating (Loss)	(191,751)	(375,140)	(97,443)	(664,334)
Adjustments to Reconcile Operating Income to Net Cash Provided by (Used in) Operating Activities				
Depreciation	—	—	77,320	77,320
(Increase) Decrease in Current Assets	(1,807)	(35,521)	—	(37,328)
Increase (Decrease) in Current Liabilities	71,359	124,150	(65,386)	130,123
Net Cash Provided by Operating Activities	<u>(122,199)</u>	<u>(286,511)</u>	<u>(85,509)</u>	<u>(494,219)</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, 2022

	Original Budget	Final Budget	Actual
Operating Revenues			
Interfund Services			
Charges for Services	\$ 50,240	3,899,751	3,899,751
Other	—	15,018	15,018
Total Operating Revenues	50,240	3,914,769	3,914,769
Operating Expenses			
Operations			
Administration and Claims	113,840	4,106,520	4,106,520
Operating (Loss)	(63,600)	(191,751)	(191,751)
Nonoperating Revenues			
Investment Income	2,475	17,653	17,653
(Loss) Before Transfers	(61,125)	(174,098)	(174,098)
Transfers In	61,600	—	—
Change in Net Position	475	(174,098)	(174,098)
Net Position - Beginning			2,134,489
Net Position - Ending			1,960,391

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, 2022

	Original Budget	Final Budget	Actual
Operating Revenues			
Interfund Services			
Charges for Services	\$ 280,040	280,040	280,040
Other	18,300	162,238	162,238
Total Operating Revenues	298,340	442,278	442,278
Operating Expenses			
Operations			
Administration and Claims	573,140	817,418	817,418
(Loss) Before Transfers	(274,800)	(375,140)	(375,140)
Transfers In	276,730	286,511	286,511
Change in Net Position	1,930	(88,629)	(88,629)
Net Position - Beginning			(29,796)
Net Position - Ending			(118,425)

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, 2022

	Original Budget	Final Budget	Actual
Operating Revenues			
Interfund Services			
Charges for Services	\$ 645,850	645,980	645,980
Operating Expenses			
Operations			
Travel and Motor Vehicles	758,480	666,103	666,103
Depreciation	—	77,320	77,320
Total Operating Expenses	758,480	743,423	743,423
Operating (Loss)	(112,630)	(97,443)	(97,443)
Nonoperating Revenues			
Investment Income	350	1,149	1,149
Change in Net Position	(112,280)	(96,294)	(96,294)
Net Position - Beginning			874,554
Net Position - Ending			778,260

CITY OF EAST MOLINE, ILLINOIS

Pension Trust Funds

Combining Statement of Fiduciary Net Position

December 31, 2022

	Police Pension	Firefighters' Pension	Totals
ASSETS			
Cash and Cash Equivalents	\$ 483,480	1,231,066	1,714,546
Investments			
Illinois Police Officers' Pension Investment Fund	38,483,138	—	38,483,138
Illinois Firefighters' Pension Investment Fund	—	36,273,601	36,273,601
Receivables - Net of Allowance			
Accrued Interest	986	—	986
Prepays	3,622	450	4,072
Total Assets	<u>38,971,226</u>	<u>37,505,117</u>	<u>76,476,343</u>
LIABILITIES			
Accounts Payable	<u>8,500</u>	<u>13,992</u>	<u>22,492</u>
NET POSITION			
Net Position Restricted for Pensions	<u><u>38,962,726</u></u>	<u><u>37,491,125</u></u>	<u><u>76,453,851</u></u>

CITY OF EAST MOLINE, ILLINOIS

Pension Trust Funds

Combining Statement of Changes in Fiduciary Net Position

For the Fiscal Year Ended December 31, 2022

	Police Pension	Firefighters' Pension	Totals
Additions			
Contributions - Employer	\$ 294,074	419,601	713,675
Contributions - Plan Members	282,952	248,346	531,298
Other	—	21,775	21,775
Total Contributions	<u>577,026</u>	<u>689,722</u>	<u>1,266,748</u>
Investment Income			
Interest Earned	489,002	287,126	776,128
Net Change in Fair Value	(5,990,634)	(6,578,450)	(12,569,084)
	<u>(5,501,632)</u>	<u>(6,291,324)</u>	<u>(11,792,956)</u>
Less Investment Expenses	(65,043)	(42,246)	(107,289)
Net Investment Income	<u>(5,566,675)</u>	<u>(6,333,570)</u>	<u>(11,900,245)</u>
Total Additions	<u>(4,989,649)</u>	<u>(5,643,848)</u>	<u>(10,633,497)</u>
Deductions			
Administration	56,997	44,735	101,732
Benefits and Refunds	2,496,064	2,496,965	4,993,029
Total Deductions	<u>2,553,061</u>	<u>2,541,700</u>	<u>5,094,761</u>
Change in Fiduciary Net Position	(7,542,710)	(8,185,548)	(15,728,258)
Net Position Restricted for Pensions			
Beginning	<u>46,505,436</u>	<u>45,676,673</u>	<u>92,182,109</u>
Ending	<u>38,962,726</u>	<u>37,491,125</u>	<u>76,453,851</u>

CITY OF EAST MOLINE, ILLINOIS

**Consolidated Year-End Financial Report
December 31, 2022**

CSFA #	Program Name	State	Federal	Other	Total
444-26-1565	Tobacco Enforcement Program	\$ —	2,640	—	2,640
494-00-2356	Local REBUILD ILLINOIS Bond Program	792,988	—	—	792,988
569-00-2537	Law Enforcement Camera Grant	27,914	—	—	27,914
	Other Grant Programs and Activities	—	825,176	1,834,317	2,659,493
	All Other Costs Not Allocated	—	—	32,317,726	32,317,726
	Totals	820,902	827,816	34,152,043	35,800,761



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

June 21, 2023

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of East Moline, Illinois, as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the City’s basic financial statements, and have issued our report thereon dated June 21, 2023.

Report on Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

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

City of East Moline, Illinois
June 21, 2023

Purpose of this Report

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

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

SUPPLEMENTAL SCHEDULES

CITY OF EAST MOLINE, ILLINOIS

Long-Term Debt Requirements

IEPA #L17-3065 Loan Payable of 2011

December 31, 2022

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
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>169,621</u>	<u>10,253</u>	<u>179,874</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
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>838,895</u>	<u>—</u>	<u>838,895</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
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>3,454,818</u>	<u>231,202</u>	<u>3,686,020</u>

CITY OF EAST MOLINE, ILLINOIS

Long-Term Debt Requirements

General Obligation ARS Refunding Bonds of 2011B

December 31, 2022

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
2023	\$ 250,000	4,000	254,000
	100,000 Debt Service		
	75,000 Water		
	75,000 Sewer		
	250,000		

CITY OF EAST MOLINE, ILLINOIS

Long-Term Debt Requirements

General Obligation ARS (TIF and License and Permit Revenue) Bonds of 2011C

December 31, 2022

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
2023	\$ 100,000	1,600	101,600

CITY OF EAST MOLINE, ILLINOIS

**Long-Term Debt Requirements
General Obligation Bonds of 2014B
December 31, 2022**

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
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
	<u>6,750,000</u>	<u>1,384,785</u>	<u>8,134,785</u>
	2,835,000	Water	
	<u>3,915,000</u>	Sewer	
	<u><u>6,750,000</u></u>		

CITY OF EAST MOLINE, ILLINOIS

Long-Term Debt Requirements

General Obligation ARS (TIF and State Revenue Sharing) Bonds of 2020

December 31, 2022

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
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
	10,255,000	3,359,953	13,614,953

CITY OF EAST MOLINE, ILLINOIS

**Long-Term Debt Requirements
General Obligation ARS Bonds of 2021
December 31, 2022**

Date of Issue	October 21, 2021
Date of Maturity	January 15, 2041
Authorized Issue	\$41,105,000
Denomination of Bonds	\$5,000
Interest Rates	0.926% to 3.738%
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
2023	1,475,000	1,199,184	2,674,184
2024	1,770,000	1,181,647	2,951,647
2025	1,795,000	1,155,995	2,950,995
2026	1,825,000	1,123,577	2,948,577
2027	1,855,000	1,085,707	2,940,707
2028	1,900,000	1,042,521	2,942,521
2029	1,945,000	994,717	2,939,717
2030	1,995,000	942,553	2,937,553
2031	2,050,000	886,168	2,936,168
2032	2,105,000	825,444	2,930,444
2033	2,170,000	760,080	2,930,080
2034	2,235,000	690,200	2,925,200
2035	2,310,000	616,056	2,926,056
2036	2,385,000	537,349	2,922,349
2037	2,465,000	450,709	2,915,709
2038	2,560,000	356,792	2,916,792
2039	2,655,000	259,324	2,914,324
2040	2,755,000	158,211	2,913,211
2041	2,855,000	53,358	2,908,358
	41,105,000	14,319,592	55,424,592

CITY OF EAST MOLINE, ILLINOIS

**Long-Term Debt Requirements
General Obligation Debt Certificates of 2021
December 31, 2022**

Date of Issue	October 14, 2021
Date of Maturity	October 24, 2026
Authorized Issue	\$663,027
Denomination of Bonds	\$5,000
Interest Rate	3.00%
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
2023	\$ 127,233	13,729	140,962
2024	131,127	9,835	140,962
2025	135,202	5,760	140,962
2026	115,879	1,619	117,498
	<u>509,441</u>	<u>30,943</u>	<u>540,384</u>

STATISTICAL SECTION
(Unaudited)

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

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, 2022 (Unaudited)**

See Following Page

CITY OF EAST MOLINE, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
December 31, 2022 (Unaudited)

	12/31/2013	12/31/2014	12/31/2015**	12/31/2016
Governmental Activities				
Net Investment in Capital Assets	\$ 19,431,883	19,966,908	20,501,709	20,814,937
Restricted	2,607,925	1,869,309	1,623,335	1,175,299
Unrestricted (Deficit)	4,846,565	3,259,181	(9,548,943)	(20,908,656)
Total Governmental Activities Net Position	26,886,373	25,095,398	12,576,101	1,081,580
Business-Type Activities				
Net Investment in Capital Assets	24,818,039	26,729,014	27,829,300	29,544,675
Restricted	1,021,689	898,817	1,147,993	959,366
Unrestricted (Deficit)	5,179,616	4,194,937	4,956,649	4,848,491
Total Business-Type Activities Net Position	31,019,344	31,822,768	33,933,942	35,352,532
Primary Government				
Net Investment in Capital Assets	44,249,922	46,695,922	48,331,009	50,359,612
Restricted	3,629,614	2,768,126	2,771,328	2,134,665
Unrestricted (Deficit)	10,026,181	7,454,118	(4,592,294)	(16,060,165)
Total Primary Government Net Position	57,905,717	56,918,166	46,510,043	36,434,112

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.

12/31/2017	12/31/2018***	12/31/2019	12/31/2020	12/31/2021	12/31/2022
21,728,997	22,343,078	19,888,840	20,115,071	26,641,084	29,879,153
3,141,352	2,582,964	2,679,871	7,169,182	6,070,486	10,090,417
(34,585,628)	(75,450,758)	(84,951,481)	(88,233,516)	(89,268,748)	(93,731,860)
(9,715,279)	(50,524,716)	(62,382,770)	(60,949,263)	(56,557,178)	(53,762,290)
31,439,538	33,639,330	39,031,435	40,315,411	40,693,244	43,881,199
948,749	932,549	927,400	914,962	875,945	6,947,817
3,862,845	(10,983,582)	(13,400,791)	(20,916,899)	(20,370,231)	(23,370,272)
36,251,132	23,588,297	26,558,044	20,313,474	21,198,958	27,458,744
53,168,535	55,982,408	58,920,275	60,430,482	67,334,328	73,760,352
4,090,101	3,515,513	3,607,271	8,084,144	6,946,431	17,038,234
(30,722,783)	(86,434,340)	(98,352,272)	(109,150,415)	(109,638,979)	(117,102,132)
26,535,853	(26,936,419)	(35,824,726)	(40,635,789)	(35,358,220)	(26,303,546)

CITY OF EAST MOLINE, ILLINOIS

**Changes in Net Position - Last Ten Fiscal Years*
December 31, 2022 (Unaudited)**

	12/31/2013	12/31/2014	12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022
Primary Governmental Expenses										
Governmental Activities										
General Government	\$ 330,772	875,915	886,462	909,755	806,655	686,037	866,198	(9,742,251)	2,268,945	4,246,438
Public Safety	8,079,083	12,102,123	13,411,208	21,432,153	20,009,384	9,516,861	20,693,229	25,839,722	13,282,877	15,706,857
Public Works	2,755,853	4,127,004	3,818,995	4,171,860	4,905,780	4,046,902	5,032,022	4,320,157	4,588,216	3,877,558
Recreation and Culture	743,078	992,293	1,040,607	1,013,102	1,228,443	943,627	1,326,862	1,910,582	1,835,675	2,436,973
Economic Development	525,324	374,145	1,401,683	326,676	1,025,532	924,818	490,588	448,769	589,877	701,077
Interest on Long-Term Debt	162,611	214,882	183,287	149,763	201,980	396,208	474,942	748,878	1,671,960	1,287,325
Total Governmental Activities Expenses	12,596,721	18,686,362	20,742,242	28,003,309	28,177,774	16,514,453	28,883,841	23,525,857	24,237,550	28,256,228
Business-Type Activities										
Water Plant	1,692,238	2,758,066	2,562,205	2,504,112	2,569,922	2,568,732	2,670,448	3,852,438	5,337,433	3,206,348
Water Distribution	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	1,751,827	2,593,927	2,674,007	2,865,633	3,114,741	2,393,820	3,137,658	4,669,108	5,431,469	3,299,205
Sewer Collection	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	459,268	716,419	710,247	735,345	761,413	934,653	639,613	2,727,580	998,130	989,245
Economic Development Loan	134	134,423	3,100	192,000	14,800	23,844	19	3,861	24,597	7
Housing Rehabilitation	—	—	—	—	—	—	13,826	11,249	25,076	49,728
Total Business-Type Activities Expenses	7,765,111	10,926,883	11,252,400	11,491,856	12,005,067	9,878,358	12,597,799	20,196,791	11,816,705	7,544,533
Total Primary Government Expenses	20,361,832	29,613,245	31,994,642	39,495,165	40,182,841	26,392,811	41,481,640	43,722,648	36,054,255	35,800,761
Primary Government Program Revenues										
Governmental Activities										
Charges for Services										
General Government	255,755	273,511	272,521	341,285	287,693	393,296	348,368	1,490,449	1,522,071	1,062,605
Public Safety	449,035	783,439	715,029	608,111	756,164	744,986	696,685	213,599	236,896	220,323
Public Works	947,154	1,442,051	1,264,247	1,323,688	1,083,135	1,469,273	1,849,845	956,713	1,044,707	1,011,534
Recreation and Culture	394,042	534,728	552,641	570,268	637,283	659,094	698,079	246,064	330,816	313,347
Economic Development	938	938	14,307	6,477	12,346	2,092	34,520	—	—	—
Operating Grants and Contributions	131,994	58,338	56,254	29,830	543,341	79,810	41,539	1,720,015	3,361,638	2,961,076
Capital Grants and Contributions	133,209	163,077	627,466	889,511	—	457,544	344,684	—	—	—
Total Governmental Activities Program Revenues	2,312,127	3,256,082	3,502,465	2,968,610	3,319,962	3,806,095	4,013,720	4,626,840	6,496,128	5,568,885
Business-Type Activities										
Charges for Services										
Water Plant	1,500,487	2,313,671	2,464,089	2,947,081	2,963,268	3,144,031	3,157,131	3,055,932	5,370,801	5,976,099
Water Distribution	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	1,529,966	2,361,872	3,006,622	3,467,816	3,626,457	3,435,199	3,792,490	3,313,720	6,105,474	6,093,207
Sewer Collection	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	599,505	897,123	870,150	859,983	813,092	907,045	860,499	812,830	847,016	852,772
Economic Development Loans	915	11,066	1,839	1,747	1,007	916	678	—	—	—
Operating Grants and Contributions	—	—	250,000	—	—	—	—	179,009	—	—
Capital Grants and Contributions	48,330	—	—	—	—	—	2,244,937	—	—	—
Total Business-Type Activities Program Revenues	7,578,768	11,462,893	11,907,877	12,344,654	12,493,643	12,898,701	15,219,263	12,304,658	12,323,291	12,922,078
Total Primary Government Program Revenues	9,890,895	14,718,975	15,410,342	15,313,264	15,813,605	16,704,796	19,232,983	16,931,498	18,819,419	18,490,963

	12/31/2013	12/31/2014	12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022
Net (Expenses) Revenues										
Governmental Activities	\$ (10,284,594)	(15,430,280)	(17,239,777)	(25,034,699)	(24,857,812)	(12,708,358)	(24,870,121)	(18,899,017)	(17,741,422)	(22,687,343)
Business-Type Activities	(186,343)	536,010	655,477	852,798	488,576	3,020,343	2,621,464	(7,892,133)	506,586	5,377,545
	(10,470,937)	(14,894,270)	(16,584,300)	(24,181,901)	(24,369,236)	(9,688,015)	(22,248,657)	(26,791,150)	(17,234,836)	(17,309,798)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Taxes	6,120,224	5,981,170	6,082,899	6,093,364	6,399,440	6,404,231	6,562,821	8,061,380	8,247,765	8,539,860
Utilities Taxes	979,663	1,678,085	1,427,702	1,312,788	1,254,601	1,310,802	1,206,647	1,132,627	1,228,463	1,378,400
Admission Taxes	2,241	3,326	3,720	1,837	2,633	3,287	32,998	199,837	421,494	504,425
Other Taxes	—	—	—	—	—	—	161,784	151,252	237,434	278,830
Intergovernmental										
Sales Taxes	1,401,578	2,373,746	2,568,033	2,820,951	2,682,801	2,918,464	3,054,912	2,954,030	3,536,847	3,535,386
Non-Home Rule Sales Tax	318,881	482,759	464,744	448,807	406,111	490,736	488,975	473,615	638,052	679,587
State Income and Use Taxes	1,346,281	2,039,535	2,266,601	2,073,623	2,118,448	2,054,872	2,285,567	2,374,226	2,915,831	3,539,744
Personal Property Replacement Taxes	726,784	1,315,482	1,262,315	1,294,669	1,440,338	1,221,600	1,603,265	1,370,009	2,677,241	5,202,993
General Grants	—	—	—	—	—	—	—	—	—	121,214
Investment Income	14,806	12,167	19,374	36,998	152,314	122,547	125,394	212,543	125,006	288,263
Miscellaneous	10,434	12,779	6,920	14,597	—	3,224	18,492	1,837,529	2,307,474	1,148,319
Transfers	(37,241)	(259,744)	(306,765)	(557,456)	(395,733)	(32,512)	(2,528,788)	(98,900)	(202,100)	265,210
Total Governmental Activities	10,883,651	13,639,305	13,795,543	13,540,178	14,060,953	14,497,251	13,012,067	18,668,148	22,133,507	25,482,231
Business-Type Activities										
General Grants	—	—	—	—	—	—	—	—	—	577,489
Investment Income	3,462	7,670	6,773	8,336	14,291	41,778	46,632	6,722	10,853	13,207
Miscellaneous	2,126	—	—	—	—	—	17,800	48,853	165,945	556,755
Transfers	37,241	259,744	306,765	557,456	395,733	32,512	283,851	98,900	202,100	(265,210)
Total Business-Type Activities	42,829	267,414	313,538	565,792	410,024	74,290	348,283	154,475	378,898	882,241
Total Primary Government General Revenues	10,926,480	13,906,719	14,109,081	14,105,970	14,470,977	14,571,541	13,360,350	18,822,623	22,512,405	26,364,472
Changes in Net Position										
Governmental Activities	599,057	(1,790,975)	(3,444,234)	(11,494,521)	(10,796,859)	1,788,893	(11,858,054)	(230,869)	4,392,085	2,794,888
Business-Type Activities	(143,514)	803,424	969,015	1,418,590	898,600	3,094,633	2,969,747	(7,737,658)	885,484	6,259,786
Total Primary Government Changes in Net Position	455,543	(987,551)	(2,475,219)	(9,898,259)	(9,898,259)	4,883,526	(8,888,307)	(7,968,527)	5,277,569	9,054,674
Data Source: City Records										
*Accrual Basis of Accounting										

N/A - Not Available: For the fiscal year ended 4/30/2013 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, 2022 (Unaudited)

	12/31/2013	12/31/2014	12/31/2015	12/31/2016
General Fund				
Nondisposable	\$ 881,412	891,126	877,412	863,630
Restricted	1,064,635	844,350	908,877	866,831
Assigned	2,944,091	3,137,343	3,128,021	2,767,311
Unassigned	2,328,356	2,876,320	3,227,237	3,241,344
Total General Fund	7,218,494	7,749,139	8,141,547	7,739,116
All Other Governmental Funds				
Nondisposable	505,895	505,895	505,895	505,895
Restricted	3,930,304	3,666,636	2,542,459	2,874,820
Assigned	467,591	598,921	676,354	798,564
Unassigned	(4,969,832)	(5,352,679)	(5,682,508)	(5,977,630)
Total All Other Governmental Funds	(66,042)	(581,227)	(1,957,800)	(1,798,351)
Total Fund Balances	7,152,452	7,167,912	6,183,747	5,940,765

Data Source: City Records

*Modified Accrual Basis of Accounting

12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2021
814,778	808,444	998,700	2,227,208	166,820	175,202
641,374	724,003	400,341	193,931	647,367	667,336
2,478,395	2,346,213	1,613,285	1,564,088	505,799	505,799
2,572,052	2,378,310	1,345,021	506,547	1,683,775	7,547,432
6,506,599	6,256,970	4,357,347	4,491,774	3,003,761	8,895,769
—	—	—	—	—	—
2,499,978	1,858,961	2,279,530	6,975,251	5,423,119	5,371,901
967,908	932,123	985,971	932,186	709,512	341,761
(6,658,975)	(7,001,257)	(6,735,030)	(6,023,625)	(2,277,818)	(1,729,156)
(3,191,089)	(4,210,173)	(3,469,529)	1,883,812	3,854,813	3,984,506
3,315,510	2,046,797	887,818	6,375,586	6,858,574	12,880,275

CITY OF EAST MOLINE, ILLINOIS

Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years*
December 31, 2022 (Unaudited)

	12/31/2013	12/31/2014	12/31/2015
Revenues			
Taxes	\$ 7,419,609	8,150,925	7,975,383
Intergovernmental	4,485,400	6,871,205	7,466,943
Charges for Services	959,226	1,392,363	1,441,583
Licenses and Permits	287,889	375,847	344,567
Fines and Forfeitures	148,453	234,331	198,779
Special Assessments	1,974	286	—
Investment Income	14,806	12,167	19,374
Miscellaneous	68,722	110,097	104,208
Total Revenues	13,386,079	17,147,221	17,550,837
Expenditures			
General Government	297,863	467,770	462,231
Public Safety	6,320,737	9,551,693	9,824,067
Public Works	2,235,478	3,284,184	2,957,041
Recreation and Culture	585,791	766,305	807,894
Economic Development	516,013	360,178	1,387,716
Capital Outlay	1,245,784	644,550	1,241,577
Debt Service			
Principal Retirement	481,329	1,276,297	1,052,984
Interest and Fiscal Charges	139,586	209,645	178,658
Total Expenditures	11,822,581	16,560,622	17,912,168
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,563,498	586,599	(361,331)
Other Financing Sources (Uses)			
Debt Issuance	183,732	—	—
Premium on Debt Issuance	—	—	—
Disposal of Capital Assets	26,843	13,217	6,920
Transfers In	540,931	482,217	347,600
Transfers Out	(958,974)	(1,066,573)	(977,354)
	(207,468)	(571,139)	(622,834)
Net Change in Fund Balances	1,356,030	15,460	(984,165)
Debt Service as a Percentage of Noncapital Expenditures	5.87%	9.34%	7.39%

Data Source: City Records

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

*Modified Accrual Basis of Accounting

12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022
7,868,064	8,093,892	8,208,488	8,452,780	9,549,687	10,134,958	10,700,392
7,086,362	7,042,097	7,155,321	8,168,376	8,796,389	13,094,784	16,008,906
1,517,749	1,472,646	1,591,147	1,687,488	2,439,388	2,500,935	2,003,551
252,745	448,816	416,248	405,095	304,980	413,893	399,342
195,717	148,189	189,763	172,157	162,457	219,662	204,916
—	—	—	—	—	—	—
36,998	92,174	122,547	125,394	198,883	120,400	269,461
125,589	625,554	168,549	164,318	1,837,529	2,307,474	1,148,319
17,083,224	17,923,368	17,852,063	19,175,608	23,289,313	28,792,106	30,734,887
503,795	508,268	606,719	622,443	1,080,444	1,095,060	1,229,222
9,947,620	11,114,849	10,886,157	12,207,561	12,847,301	52,676,306	11,501,808
3,275,175	2,706,207	3,401,342	3,899,893	3,796,786	5,576,518	5,368,995
789,549	784,059	1,009,633	951,753	1,840,090	6,659,789	4,068,630
312,709	1,015,941	915,226	474,378	438,181	579,627	690,664
933,847	8,641,220	5,221,076	1,121,069	—	22,310	9,622
752,515	693,908	707,667	747,140	11,041,902	863,047	1,134,138
146,821	192,297	388,597	477,755	505,069	1,561,453	1,346,958
16,662,031	25,656,749	23,136,417	20,501,992	31,549,773	69,034,110	25,350,037
421,193	(7,733,381)	(5,284,354)	(1,326,384)	(8,260,460)	(40,242,004)	5,384,850
—	5,923,567	4,321,928	468,360	10,895,126	41,105,000	658,152
—	—	—	—	880,305	—	—
14,597	5,206	23,801	18,950	—	114,572	—
422,129	263,220	305,868	718,990	219,000	4,269,265	819,907
(1,100,901)	(1,083,867)	(635,956)	(1,410,455)	(612,588)	(4,763,845)	(841,208)
(664,175)	5,108,126	4,015,641	(204,155)	11,381,843	40,724,992	636,851
(242,982)	(2,625,255)	(1,268,713)	(1,530,539)	3,121,383	482,988	6,021,701
5.72%	4.97%	6.12%	6.32%	38.40%	3.91%	11.78%

CITY OF EAST MOLINE, ILLINOIS

Pension Funds - Change in Net Position - Last Ten Fiscal Years

December 31, 2022 (Unaudited)

	12/31/2013	12/31/2014	12/31/2015	12/31/2016
Police Pension Fund				
Additions				
Employer Contributions	\$ 629,991	782,786	897,039	704,267
Member Contributions	161,549	261,574	249,771	253,760
Investment Income (Net of Expenses)	1,435,913	652,647	(308,874)	1,527,456
Total Additions to Plan Net Position	2,227,453	1,697,007	837,936	2,485,483
Deductions				
Benefit Payments	963,038	1,477,589	1,714,966	1,703,435
Administrative Expenses	4,746	24,221	64,372	22,962
Total Deductions from Plan Net Position	967,784	1,501,810	1,779,338	1,726,397
Change in Net Position	1,259,669	195,197	(941,402)	759,086
Fire Pension Fund				
Additions				
Employer Contributions	567,522	679,363	634,464	487,531
Member Contributions	148,555	242,314	237,806	241,344
Investment Income (Net of Expenses)	1,761,668	717,379	(644,585)	1,785,281
Total Additions to Plan Net Position	2,477,745	1,639,056	227,685	2,514,156
Deductions				
Benefit Payments	978,147	1,503,645	1,558,304	1,663,308
Administrative Expenses	28,060	39,533	32,130	22,273
Total Deductions from Plan Net Position	1,006,207	1,543,178	1,590,434	1,685,581
Change in Net Position	1,471,538	95,878	(1,362,749)	828,575

Data Source: City Records

12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022
957,699	1,141,908	1,298,858	1,417,220	23,385,043	294,074
263,513	262,327	269,386	268,997	266,944	282,952
2,072,605	(935,213)	3,172,556	1,572,726	2,191,025	(5,566,675)
3,293,817	469,022	4,740,800	3,258,943	25,843,012	(4,989,649)
1,816,592	1,974,912	2,161,222	2,289,985	2,383,808	2,496,064
30,461	53,493	32,210	45,327	55,126	56,997
1,847,053	2,028,405	2,193,432	2,335,312	2,438,934	2,553,061
1,446,764	(1,559,383)	2,547,368	923,631	23,404,078	(7,542,710)
872,185	906,371	946,204	1,064,024	18,829,403	419,601
247,170	250,402	243,828	282,133	234,799	270,121
2,562,212	(1,429,695)	3,540,120	2,392,790	2,454,859	(6,333,570)
3,681,567	(272,922)	4,730,152	3,738,947	21,519,061	(5,643,848)
1,698,288	1,800,022	2,055,620	2,055,620	2,319,707	2,496,965
36,929	30,857	21,786	21,786	72,525	44,735
1,735,217	1,830,879	2,077,406	2,077,406	2,392,232	2,541,700
1,946,350	(2,103,801)	2,652,746	1,661,541	19,126,829	(8,185,548)

CITY OF EAST MOLINE, ILLINOIS

**Program Revenues by Function/Program - Last Ten Fiscal Years
December 31, 2022 (Unaudited)**

	12/31/2013	12/31/2014	12/31/2015	12/31/2016
Governmental Activities				
Charges for Services				
General Government	\$ 255,755	273,511	272,521	341,285
Public Safety	449,035	783,439	715,029	608,111
Public Works	947,154	1,442,051	1,264,247	1,323,688
Recreation and Culture	394,042	534,728	552,641	570,268
Economic Development	938	938	14,307	6,477
Operating Grants and Contributions	131,994	58,338	56,254	29,830
Capital Grants and Contributions	133,209	163,077	627,466	88,951
Total Governmental Activities	2,312,127	3,256,082	3,502,465	2,968,610
Business-Type Activities				
Charges for Services				
Water Plant	1,500,487	2,313,671	2,464,089	2,947,081
Water Distribution	1,737,746	2,623,990	2,559,750	2,490,340
Sewer Plant	1,529,966	2,361,872	3,006,622	3,467,816
Sewer Collection	2,161,819	3,255,171	2,755,427	2,577,687
Drainage	599,505	897,123	870,150	859,983
Economic Development Loan	915	11,066	1,839	1,747
Operating Grants and Contributions	—	—	250,000	—
Capital Grants and Contributions	48,330	—	—	—
Total Business-Type Activities	7,578,768	11,462,893	11,907,877	12,344,654
Total Government	9,890,895	14,718,975	15,410,342	15,313,264

Data Source: City Records

N/A - Not Available: For the fiscal year ended 4/30/13 the Water Distribution is included in the Water Plant and the Sewer Collection is included in the Sewer Plant.

12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022
287,693	393,296	348,368	1,490,449	1,522,071	1,062,605
756,164	744,986	696,685	213,599	236,896	220,323
1,083,135	1,469,273	1,849,845	956,713	1,044,707	1,011,534
637,283	659,094	698,079	246,064	330,816	313,347
12,346	2,092	34,520	—	—	—
543,341	79,810	41,539	1,720,015	3,361,638	2,961,076
—	457,544	344,684	—	—	—
3,319,962	3,806,095	4,013,720	4,626,840	6,496,128	5,568,885
2,963,268	3,144,031	3,157,131	3,055,932	5,370,801	5,976,099
2,296,357	2,337,115	2,309,056	2,173,918	—	—
3,626,457	3,435,199	3,792,490	3,313,720	6,105,474	6,093,207
2,793,462	3,074,395	2,854,472	2,769,249	—	—
813,092	907,045	860,499	812,830	847,016	852,772
1,007	916	678	—	—	—
—	—	—	179,009	—	—
—	—	—	—	—	—
12,493,643	12,898,701	12,974,326	12,304,658	12,323,291	12,922,078
15,813,605	16,704,796	16,988,046	16,931,498	18,819,419	18,490,963

CITY OF EAST MOLINE, ILLINOIS

**Taxes by Source, Governmental Funds - Last Ten Fiscal Years
December 31, 2022 (Unaudited)**

Fiscal Year	Property Tax	Replacement Tax	Sales Tax	Income Tax	Utility Tax	Other Taxes	Totals
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
12/31/2021	8,247,765	2,677,241	4,174,899	2,915,831	1,228,463	658,928	19,903,127
12/31/2022	8,539,860	5,202,993	4,214,973	3,539,744	1,378,400	783,255	23,659,225
Change 2013 to 2022	40%	616%	129%	163%	41%	2061%	114%

Data Source: City Records

CITY OF EAST MOLINE, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years
December 31, 2022 (Unaudited)**

See Following Page

CITY OF EAST MOLINE, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years
December 31, 2022 (Unaudited)**

Fiscal Year	Residential Property	Commercial Property	Industrial Property	Farm Property
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
2021	189,899,473	73,888,497	40,871,690	1,394,693
2022	199,217,747	76,576,953	42,474,973	1,353,448

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
\$ 1,420,276	\$ 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%
3,333,159	309,387,512	3.2%	2.2567	928,162,536	33.3%
3,720,229	323,343,350	4.5%	2.2259	970,030,050	33.3%

CITY OF EAST MOLINE, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years
December 31, 2022 (Unaudited)**

	12/31/2013	12/31/2014	12/31/2015
City Direct Rates			
Basic Tax Rate	2.1150	2.1260	2.1550
TIF Bonds*	2.0763	1.8161	1.5348
Enterprise Bonds*	8.2320	7.7446	7.2018
MFT Bonds*	0.1065	—	—
Total Direct	12.5298	11.6867	10.8916
Overlapping Rates			
Rock Island County	0.9252	0.8527	0.7632
RI County Forest Preserve	0.1603	0.1526	0.1418
Illini Hospital	1.4197	1.2616	1.0822
QC Mass Transit	0.5193	0.4855	0.4830
QC Metro Airport	1.1806	1.1345	1.0625
School District Tax Rate			
United Township High School	0.4128	0.2115	0.6200
Silvis Elementary	0.3814	0.3655	0.3424
East Moline Elementary	2.1066	2.0976	4.6561
Hampton Elementary	0.0002	0.0002	0.0002
Carbon Cliff	0.0074	0.0064	0.0053
Black Hawk College	0.8055	0.6533	0.7783
Total Overlapping Rates	7.9190	7.2214	9.9350
Total Tax Rates	20.4488	18.9081	20.8266

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.

12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022
2.1826	2.1936	2.2556	2.3168	2.2948	2.2567	2.2259
1.2717	1.0353	0.8454	0.6335	0.1410	3.8718	3.3700
6.5042	5.6738	5.1253	4.5168	3.9116	3.2883	2.9483
—	—	—	—	—	—	—
9.9585	8.9027	8.2263	7.4671	6.3474	9.4168	8.5442
0.6717	0.5330	0.4397	1.3834	1.3042	1.3051	1.1098
0.1404	0.2759	0.2741	0.2506	0.1313	0.1318	0.1278
0.8970	0.6982	0.5274	0.3529	0.0750	0.0750	0.0956
0.3950	0.3443	0.3051	0.2638	0.2000	0.1952	0.1888
0.9872	0.8924	0.0001	0.0001	0.0721	0.0696	0.0643
0.4059	0.1928	1.5337	16.1294	1.8827	1.8606	1.8625
0.3136	0.2838	0.2650	0.2451	3.7836	3.7363	3.7430
7.0086	6.2080	5.6047	4.9576	4.1949	4.1708	4.1380
0.0003	0.0004	0.0004	0.0004	3.3314	3.3038	3.2862
0.0039	0.0026	0.0014	—	3.8313	3.6914	3.9244
1.4355	1.2554	1.0102	0.8832	0.5682	0.5620	0.5438
12.2591	10.6868	9.9618	24.4665	19.3747	19.1016	19.0842
22.2176	19.5895	18.1881	31.9336	25.7221	28.5184	27.6284

CITY OF EAST MOLINE, ILLINOIS

**Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2022 (Unaudited)**

Taxpayer	2022			2013		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Deere & Company	\$ 17,396,006	1	5.66%	\$ 13,984,800	1	6.10%
Moline Freight	5,719,780	2	1.86%			
GB Investments Park Vista	5,206,121	3	1.69%			
The Bend Hotel	4,733,405	4	1.54%			
Edward Rose Building Co.	3,812,139	5	1.24%	3,034,582	2	1.32%
Kennedy Square Properties	3,251,361	6	1.06%			
Ross Financial Services	3,001,784	7	0.98%			
CTL Properties MGT LLC	2,811,202	8	0.91%			
OFI Properties LLC	2,583,644	9	0.84%			
EM EXPO LLC	2,155,933	10	0.70%			
Total	<u>50,671,375</u>		<u>16.48%</u>	<u>17,019,382</u>		<u>7.42%</u>
City's Taxable EAV	<u>323,343,350</u>			<u>253,570,643</u>		

Data Source: County Records

Notes: Valuation as of January 1, 2021, for taxes collected in 2022.

All available data for 2013 has been presented.

CITY OF EAST MOLINE, ILLINOIS

**Property Tax Levies and Collections - Last Ten Fiscal Years
December 31, 2022 (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
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%	65,321	6,553,418	99.29%
2021	6,649,144	6,598,824	99.24%	—	6,598,824	99.24%
2022	6,899,613	6,708,141	97.22%	—	6,708,141	97.22%

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, 2022 (Unaudited)**

Type of Customer	12/31/2013	12/31/2014	12/31/2015	12/31/2016
Residential	230,311	314,653	303,681	281,544
Industrial	473,554	650,303	582,360	565,925
Commercial	106,966	80,037	103,803	119,363
Totals	810,831	1,044,993	989,844	966,832
Total Direct Rate per 1,000 Gallons	\$ 7.51	7.74	8.09	9.26

Data Source: City Department of Finance Office

12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022
276,072	269,421	272,641	270,063	265,642	263,243
568,552	858,195	632,669	636,923	625,432	630,551
116,588	122,955	124,043	116,887	110,081	113,504
961,212	1,250,571	1,029,353	1,023,873	1,001,155	1,007,298
9.29	9.79	9.79	9.79	9.79	10.52

CITY OF EAST MOLINE, ILLINOIS

**Sewer Sold by Type of Customer - Last Ten Fiscal Years (in thousands of gallons)
December 31, 2022 (Unaudited)**

Type of Customer	12/31/2013	12/31/2014	12/31/2015	12/31/2016
Residential	231,438	316,179	305,190	283,170
Industrial	527,282	727,497	682,131	644,137
Commercial	108,784	84,828	108,657	122,823
Totals	867,504	1,128,504	1,095,978	1,050,130
Total Direct Rate per 1,000 Gallons	\$ 6.02	6.20	5.96	6.42

Data Source: City Department of Finance Office

12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022
277,592	270,968	274,163	271,332	266,899	264,469
699,897	730,459	785,984	711,881	816,232	752,893
121,784	127,675	127,608	119,443	113,422	116,138
1,099,273	1,129,102	1,187,755	1,102,656	1,196,553	1,133,500
6.75	6.95	6.95	6.95	6.95	7.25

CITY OF EAST MOLINE, ILLINOIS

Water and Sewer Rates - Last Ten Fiscal Years

December 31, 2022 (Unaudited)

Fiscal Year	Water		Sewer	
	Monthly Base Cost	Actual Rate Per 1,000 Gallons	Monthly Base Cost	Actual Rate Per 1,000 Gallons
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
12/31/2021	17.46	9.79	13.13	6.95
12/31/2022	19.56	10.52	14.27	7.25

Data Source: City Department of Finance Office

CITY OF EAST MOLINE, ILLINOIS

**Sales Tax Collected by Category - Last Ten Fiscal Years
December 31, 2022 (Unaudited)**

See Following Page

CITY OF EAST MOLINE, ILLINOIS

**Sales Tax Collected by Category - Last Ten Fiscal Years
December 31, 2022 (Unaudited)**

	2013	2014	2015	2016
Apparel	\$ —	—	—	—
Furniture, Household	8,227	7,463	7,413	6,571
Lumber, Building, and Hardware	48,072	55,016	41,819	44,110
Automobile and Gasoline	733,015	717,379	802,406	836,805
Drugs and Other Retail	293,707	297,528	350,246	371,670
Agriculture and Extractive	159,033	195,068	183,827	161,149
Manufacturers	50,897	44,241	38,052	27,234
Totals	1,292,951	1,316,695	1,423,763	1,447,539
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.

2017	2018	2019	2020	2021	2022
—	1,076	435	407	5,306	7,134
5,620	11,521	16,967	13,533	14,895	14,657
44,114	51,805	49,503	43,779	41,687	51,488
834,275	788,290	803,957	729,378	1,028,469	874,612
477,598	360,647	356,846	410,479	614,531	605,839
175,214	227,527	210,485	213,268	323,330	341,289
(171,389)	16,802	12,575	14,272	20,542	19,258
1,365,432	1,457,668	1,450,768	1,425,116	2,048,760	1,914,277
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, 2022 (Unaudited)**

Fiscal Year	City Rate	County Rate	State Rate	Total Sales Tax Rate
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%
12/31/2021	1.50%	1.25%	5.00%	7.75%
12/31/2022	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, 2022 (Unaudited)**

See Following Page

CITY OF EAST MOLINE, ILLINOIS

**Ratio of Outstanding Debt by Type - Last Ten Fiscal Years
December 31, 2022 (Unaudited)**

Fiscal Year	Governmental Activities							
	General Obligation Bonds	Percentage of Estimated Actual Taxable Value of Property	Per Capita	Alternate Revenue Bonds	Tax Increment Bonds	Loans Payable	Motor Fuel Tax Bonds	Capital Leases and Notes Payable
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
12/31/2021	—	—%	—	41,301,000	12,100,111	—	—	81,047
12/31/2022	—	—%	—	41,205,000	11,100,417	651,061	—	—

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
\$ 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	1,370.18
4,697,381	8,484,904	632,867	273,118	67,570,428	N/A	3,196.94
3,918,516	7,444,818	509,441	268,090	65,097,343	N/A	3,079.93

CITY OF EAST MOLINE, ILLINOIS

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years
December 31, 2022 (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)
12/31/2013	\$ 390,000	\$ —	\$ 390,000	0.15%	1.83%
12/31/2014	200,000	—	200,000	0.08%	0.93%
12/31/2015	—	—	—	0.00%	0.00%
12/31/2016	—	—	—	0.00%	0.00%
12/31/2017	—	—	—	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%
12/31/2021	—	—	—	0.00%	0.00%
12/31/2022	—	—	—	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, 2022 (Unaudited)**

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable (5)	Estimated Share of Overlapping Debt
City Direct Debt	\$ 52,956,478	100.00%	\$ 53,482,158
Schools (1) (2) (4)			
School District No. 29	530,000	0.13%	689
School District No. 34	4,135,000	24.78%	1,024,653
School District No. 37	34,335,000	67.79%	23,275,697
Black Hawk College District No. 503	21,530,000	6.56%	1,412,368
Other Than Schools (1) (2) (4)			
Rock Island County (3)	29,260,000	10.32%	3,019,632
Rock Island Forest Preserve	5,850,000	10.32%	603,720
Metropolitan Mass Transit District	3,480,000	15.44%	537,312
Metropolitan Airport	11,260,000	13.31%	1,498,706
Total Overlapping Debt	<u>105,715,000</u>		<u>30,347,435</u>
Total Direct and Overlapping Debt	<u><u>158,671,478</u></u>		<u><u>83,829,593</u></u>

Data Source: Rock Island County

Notes:

- (1) Overlapping debt percentages are based on 2019 EAV.
- (2) Outstanding debt is as of February 1, 2021.
- (3) Includes bonds issued by the Public Building Commission and by the County for the Nursing Home.
- (4) Rock Island County
- (5) Determined by ratio of assessed valuation of property subject to taxation in the City to valuation of property subject to taxation in overlapping unit.

CITY OF EAST MOLINE, ILLINOIS

**Schedule of Legal Debt Margin - Last Ten Fiscal Years
December 31, 2022 (Unaudited)**

	<u>12/31/2013</u>	<u>12/31/2014</u>	<u>12/31/2015</u>	<u>12/31/2016</u>
Equalized Assessed Valuation	<u>\$ 253,570,643</u>	<u>254,497,321</u>	<u>254,754,286</u>	<u>261,073,416</u>
State of Illinois Legal Debt Limit	8.625%	8.625%	8.625%	8.625%
Debt Limit	21,870,468	21,950,394	21,972,557	22,517,582
Total Net Debt Applicable to the Limit	<u>6,598,800</u>	<u>277,327</u>	<u>169,823</u>	<u>58,730</u>
Legal Debt Margin Available	<u>15,271,668</u>	<u>21,673,067</u>	<u>21,802,734</u>	<u>22,458,852</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	30.17%	1.26%	0.77%	0.26%

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

12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022
274,314,447	276,960,613	280,190,141	299,654,000	309,387,512	323,343,350
8.625%	8.625%	8.625%	8.625%	8.625%	8.625%
23,659,621	23,887,853	24,166,400	25,845,158	26,684,673	27,888,364
534,964	408,546	279,655	984,213	718,942	509,441
23,124,657	23,479,307	23,886,745	24,860,945	25,965,731	27,378,923
2.26%	1.71%	1.16%	3.81%	2.69%	1.83%

CITY OF EAST MOLINE, ILLINOIS

**Pledged Revenue Coverage - Last Ten Fiscal Years
December 31, 2022 (Unaudited)**

Fiscal Year	Tax Increment Financing Funds			Coverage
	Property Tax Increment	Debt Service		
		Principal	Interest	
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
12/31/2021	1,521,281	640,000	519,389	1.312
12/31/2022	1,774,828	950,000	418,893	1.297

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	
\$ 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)
12,479,236	9,047,528	3,431,708	2,570,991	389,190	1.159
13,478,833	4,883,013	8,595,820	1,947,405	322,571	3.787

CITY OF EAST MOLINE, ILLINOIS

**Revenue Bonds, General Obligation, and General Obligation Alternate Revenue Bonded Debt
December 31, 2022 (Unaudited)**

Fiscal Year	Sources of				
	General Fund		Water - Sewer - Storm		
	Municipal Garage	Plant	Municipal Garage	Water/ Sewer Refunded	Water Plant
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	—	—	—	—	—
12/31/2034	—	—	—	—	—
12/31/2035	—	—	—	—	—
Totals	100,000	6,012,450	150,000	—	1,008,516

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				
—	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
—	—	—	—	—	—	790,000
—	—	—	—	—	—	790,000
—	3,128,385	509,787	—	—	100,000	8,490,000

CITY OF EAST MOLINE, ILLINOIS

**Demographic and Economic Statistics - Last Ten Fiscal Years
December 31, 2022 (Unaudited)**

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate
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	21,374	6,924,640	47,999	9.60%
2021	21,136	7,349,695	51,429	5.60%
2022	N/A	N/A	N/A	4.30%

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, 2022 (Unaudited)**

Employer	2022			2013		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
John Deere Harvester Works	1,300	1	14.9%	2,200	1	24.3%
Illini Hospital	700	2	8.0%	690	2	7.6%
East Moline Elementary	400	3	4.6%	440	3	4.9%
East Moline Correctional	270	4	3.1%	270	4	3.0%
United Township High School	175	5	2.0%	230	5	2.5%
H.C. Duke and Son, Inc.	155	6	1.8%	140	7	1.6%
Aramark Uniform Services, Inc.	150	7	1.7%	150	6	1.7%
Aquent, LLC	100	8	1.1%			
Johnson Contracting Co., Inc	100	9	1.1%	140	8	1.6%
East Moline Glass Co.	100	9	1.1%			
Material Control Systems, Inc.	100	9	1.1%			
The Sherwin Williams Co.	100	10	1.1%			
Total	3,650		41.6%	4,260		47.2%
Total City-Wide Employment	8,703			9,056		

Data Sources:

- 2022 Illinois Manufacturers Directory
- 2022 Illinois Services Directory
- Telephone Calls
- Speer Financial
- Community Analyst
- Bi-State Regional Planning Commission

Note: All available data for 2013 has been presented.

CITY OF EAST MOLINE, ILLINOIS

**Full-Time Equivalent City Government Employees by Function/Program - Last Ten Fiscal Years
December 31, 2022 (Unaudited)**

Function/Program	12/31/2013	12/31/2014	12/31/2015
General Government			
Management Services	18.0	18.0	18.0
Finance	4.0	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	10.0	9.0	7.0
Fire			
Firefighters	35.0	35.0	34.0
Civilians	1.0	1.0	1.0
Public Works			
Garbage Collection	4.0	4.0	3.0
Street and Bridge	5.0	4.0	3.0
Motor Pool	3.0	3.0	3.0
Parks and Recreation	3.0	3.0	3.0
Library	14.0	14.0	14.0
Water			
Water Plant	9.0	9.0	9.0
Water Distribution	5.0	5.0	5.0
Sewer			
Sewer Plant	13.0	12.0	12.0
Sewer Collection	4.0	4.0	4.0
Drainage	3.0	3.0	3.0
Totals	176.0	173.0	168.0

Data Source: City Department of Finance

12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022
18.0	22.0	18.0	19.0	18.0	18.0	18.0
4.0	4.0	4.0	4.0	4.0	4.0	4.0
3.0	3.0	2.5	2.5	3.0	3.0	3.6
5.0	5.0	5.5	4.5	5.0	5.0	5.0
37.0	37.0	37.0	37.0	36.0	35.0	37.0
7.0	10.0	9.0	2.0	2.0	3.0	3.0
34.0	35.0	36.0	36.0	34.0	31.0	35.0
1.0	1.0	1.0	1.0	1.0	1.0	1.0
3.0	—	—	—	—	—	—
3.0	6.0	5.0	5.0	4.0	5.0	5.0
3.0	3.0	4.0	4.0	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	10.0	9.0	9.0	9.0	9.0	8.0
5.0	6.0	7.0	5.0	4.0	6.0	6.0
12.0	14.0	11.0	14.0	14.0	14.0	14.0
4.0	2.0	3.0	3.0	3.0	3.0	3.0
3.0	2.0	3.0	3.0	3.0	2.0	2.0
168.0	177.0	172.0	166.0	161.0	160.0	165.6

CITY OF EAST MOLINE, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2022 (Unaudited)**

Function/Program	12/31/2013	12/31/2014	12/31/2015	12/31/2016
Police				
Calls Answered	22,183	22,395	25,753	24,613
Incident Numbers	5,586	5,595	5,830	5,079
Cases Investigated	984	932	990	1,058
Arrests	710	698	705	758
Traffic Stops	1,966	2,173	2,294	1,412
Traffic Citations	1,451	1,592	1,577	977
Community Service Officer Calls	1,174	1,198	1,067	1,493
Fire				
Total Incidents	1,853	2,838	2,666	2,789
Fire Calls	86	102	62	58
Residential Fires	24	25	14	17
Commercial Fires	—	—	2	—
Other Fires	10	16	46	44
Rescue/Emergency Medical	1,320	2,088	2,122	2,242
False Alarms	103	152	124	112
Mutual Aid Calls	—	—	17	17
Haz-Mat Responses	28	12	20	37
Good Intent Call	207	291	293	166
Other Hazardous Responses	—	53	—	3
Other Responses	90	146	293	165
Total Property Damage	\$914,050	\$839,500	\$130,900	\$583
Public Works				
Garbage Users	6,243	6,243	6,359	6,305
Garbage Collected (Ton)	5,947	8,576	5,114	6,481
Yard Waste (Ton)	240	302	294	325
Bulky Collection (Ton)	880	1,887	738	885
Recycling Drop Offs (Ton)	280	464	139	134
Park				
Shelter Reservations	363	274	295	295
Library				
Books Loaned	53,997	74,343	69,940	75,848
Other Formats Loaned	41,968	64,582	58,793	57,637
Questions Answered	10,266	14,908	16,837	16,858
Card Holders	9,780	9,146	10,647	10,107
Attendance	75,963	116,537	101,615	100,724
Website Hits	471,986	343,698	38,149	32,586
Water				
Customers	6,801	6,781	6,855	6,765
Main Breaks	66	39	26	31
Average Daily Consumption (1000 Gallons)	4,426	4,376	3,750	3,200
Peak Daily Consumption (1000 Gallons)	7,197	6,384	5,793	5,923
Waste Water				
Customers	6,778	6,755	6,830	6,740
Avg Daily Treatment (1000 Gallons)	5,100	4,900	5,200	4,045

Data Source: Various City Departments and Republic Services

N/A - Not Available

12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022
23,049	23,521	25,210	21,950	22,816	21,577
5,237	5,754	6,088	4,176	4,588	5,189
967	942	911	661	701	786
674	760	672	350	483	529
1,579	1,871	2,402	809	1,290	1,691
1,152	1,290	1,314	621	1,016	1,074
1,425	1,306	1,689	1,394	330	833
2,895	3,082	2,967	3,281	3,452	3,766
87	80	67	104	101	96
21	24	27	46	33	42
26	6	7	8	12	6
87	51	33	32	29	54
2,369	2,478	2,321	2,176	2,592	2,332
117	110	116	137	125	96
12	4	19	40	28	58
11	13	20	32	7	7
291	372	200		254	767
12	23	13	18	4	45
—	—	211	774	10	61
\$400,000	\$869,412	\$1,632,079	\$1,357,002	\$1,500,000	\$1,027,870
6,331	6,416	6,337	6,264	6,636	6,636
4,653	4,887	5,843	6,246	6,410	5,933
N/A	281	531	447	160	365
304	273	275	253	138	681
287	146	398	159	134	—
275	228	190	99	208	180
62,207	57,639	53,579	25,788	37,676	34,977
44,878	43,280	41,841	19,573	31,432	25,449
17,078	17,523	17,731	3,291	1,047	—
11,136	7,691	10,553	9,983	10,481	5,919
98,400	97,246	97,127	35,140	48,697	34,283
77,010	76,100	51,098	49,584	32,512	35,926
6,810	6,822	6,811	6,760	6,829	6,950
18	—	—	24	27	16
3,897	3,750	3,880	3,160	3,760	4,470
5,782	5,419	5,682	5,800	7,002	9,412
6,784	6,791	6,777	6,725	6,788	6,916
4,100	5,000	6,418	5,100	4,962	4,283

CITY OF EAST MOLINE, ILLINOIS

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
December 31, 2022 (Unaudited)**

Function/Program	12/31/2013	12/31/2014	12/31/2015	12/31/2016
Police				
Stations	1	1	1	1
Neighborhood Stations	4	4	4	4
Fire				
Stations	3	3	3	3
Pumpers	3	3	3	3
Quints	1	1	1	1
Other Vehicles	4	5	5	5
Public Works				
Garbage Trucks	4	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	62,510	55,405	55,071	53,592
Other Formats in Collection	20,512	28,223	32,621	33,215
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

12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022
1	1	1	1	1	1
4	4	4	4	4	4
3	3	3	3	3	3
3	3	5	3	3	3
1	1	1	1	1	1
5	4	4	7	7	7
1	1	1	1	1	1
87	87	87	87	87	88
64	64	64	64	64	66
2,000	2,000	2,000	2,000	2,000	2,000
27	27	27	27	27	27
14	14	14	14	14	14
19	19	19	20	20	20
239	239	239	239	239	239
3.8	3.8	3.8	4.0	4.0	6.5
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
53,229	50,664	50,805	49,579	42,324	40,369
39,571	35,621	34,129	68,729	102,510	112,219
10,000	10,000	10,000	10,000	10,000	10,000
110	110	110	103	103	105
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	7

CITY OF EAST MOLINE, ILLINOIS

**United Township High School Operating Statistics - Last Ten Fiscal Years
December 31, 2022 (Unaudited)**

Fiscal Year	Expenses*	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/Teacher Ratio	Student Attendance Percentage
12/31/2013	\$ 18,243,412	1,712	\$ 10,656	5.28%	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	4.56%	98	17.44	86.07%
12/31/2017	19,843,382	1,688	11,756	2.77%	97	17.40	91.90%
12/31/2018	21,144,636	1,700	12,438	5.81%	96	17.71	83.72%
12/31/2019	27,249,035	1,699	16,038	28.95%	100	16.99	92.40%
12/31/2020	22,988,631	1,760	13,062	(18.56%)	101	17.43	88.18%
12/31/2021	21,589,430	1,765	12,232	(6.35%)	100	17.65	92.96%
12/31/2022	24,012,816	1,737	13,824	13.02%	96	18.09	89.90%

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, 2022 (Unaudited)**

Fiscal Year	Expenses	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/Teacher Ratio	Student Attendance Percentage
12/31/2013	\$ 28,276,154	2,709	\$ 10,563	5.56%	183	14.80	96.70%
12/31/2014	28,916,156	2,775	10,823	2.46%	185	15.00	96.70%
12/31/2015	30,976,834	2,784	11,076	2.34%	183	15.21	94.00%
12/31/2016	32,697,448	2,804	10,982	(0.85%)	179	15.66	95.00%
12/31/2017	39,704,664	2,754	10,604	(3.44%)	184	14.97	93.00%
12/31/2018	42,487,012	2,738	11,731	10.63%	181	15.13	94.20%
12/31/2019	35,192,470	2,731	11,442	(2.46%)	181	15.09	93.90%
12/31/2020	38,356,071	2,714	14,133	23.52%	192	14.14	93.90%
12/31/2021	44,867,217	2,596	17,283	22.29%	191	13.59	90.30%
12/31/2022	41,762,812	2,527	16,527	(4.37%)	207	12.21	92.20%

Data Source: East Moline Elementary School District

CITY OF EAST MOLINE, ILLINOIS

**Silvis Elementary School Operating Statistics - Last Ten Fiscal Years
December 31, 2022 (Unaudited)**

Fiscal Year	Expenses	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/Teacher Ratio	Student Attendance Percentage
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	12,288	26.27%	45	14.2	96.00%
12/31/2021	7,652,517	617	12,403	0.94%	45	13.7	96.00%
12/31/2022	7,645,480	653	11,966	5.31%	48	15.7	88.70%

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, 2022 (Unaudited)**

See Following Page

CITY OF EAST MOLINE, ILLINOIS

**Building Permits and Construction Values - Last Ten Fiscal Years
December 31, 2022 (Unaudited)**

Fiscal Year	Building	Curb Cuts	Electrical	Mechanical	Plumbing	Signs
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
12/31/2021	472	27	136	237	200	12
12/31/2022	341	24	129	201	183	—

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

Demolition	Enterprise Zone	Total Permits	Total Value	Permit Revenue	Contractor Registrations
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
7	43	1,134	19,460,718	203,174	346
10	—	893	27,920,983	272,527	300