

# Annual Comprehensive Financial Report



**For the Year Ended December 31, 2024 | City of East Moline, Illinois**

**CITY OF EAST MOLINE, ILLINOIS**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024**

**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



**CITY OF EAST MOLINE**

Mayor

Reggie Freeman

City Council

Olivia Dorothy – 1<sup>st</sup> Ward

Adam Guthrie – 4<sup>th</sup> Ward

Jeff Deppe – 2<sup>nd</sup> Ward

Rhea Oakes – 5<sup>th</sup> Ward

Nancy Mulcahey – 3<sup>rd</sup> Ward

Lynn Segura – 6<sup>th</sup> Ward

J.R.Rico – 7<sup>th</sup> Ward

Wanda Roberts-Bontz, City Clerk

Mark Rothert, City Administrator

**Department Heads**

Jeffery Ramsey.....Chief of Police

Tim Kammler.....Director of Engineering

Robert DeFrance.....Fire Chief

Kimberly Rodriguez .....Finance Director

John Showalter.....Human Resources

Sean Meyer.....Inspections

Bianca Sierra .....Library Director

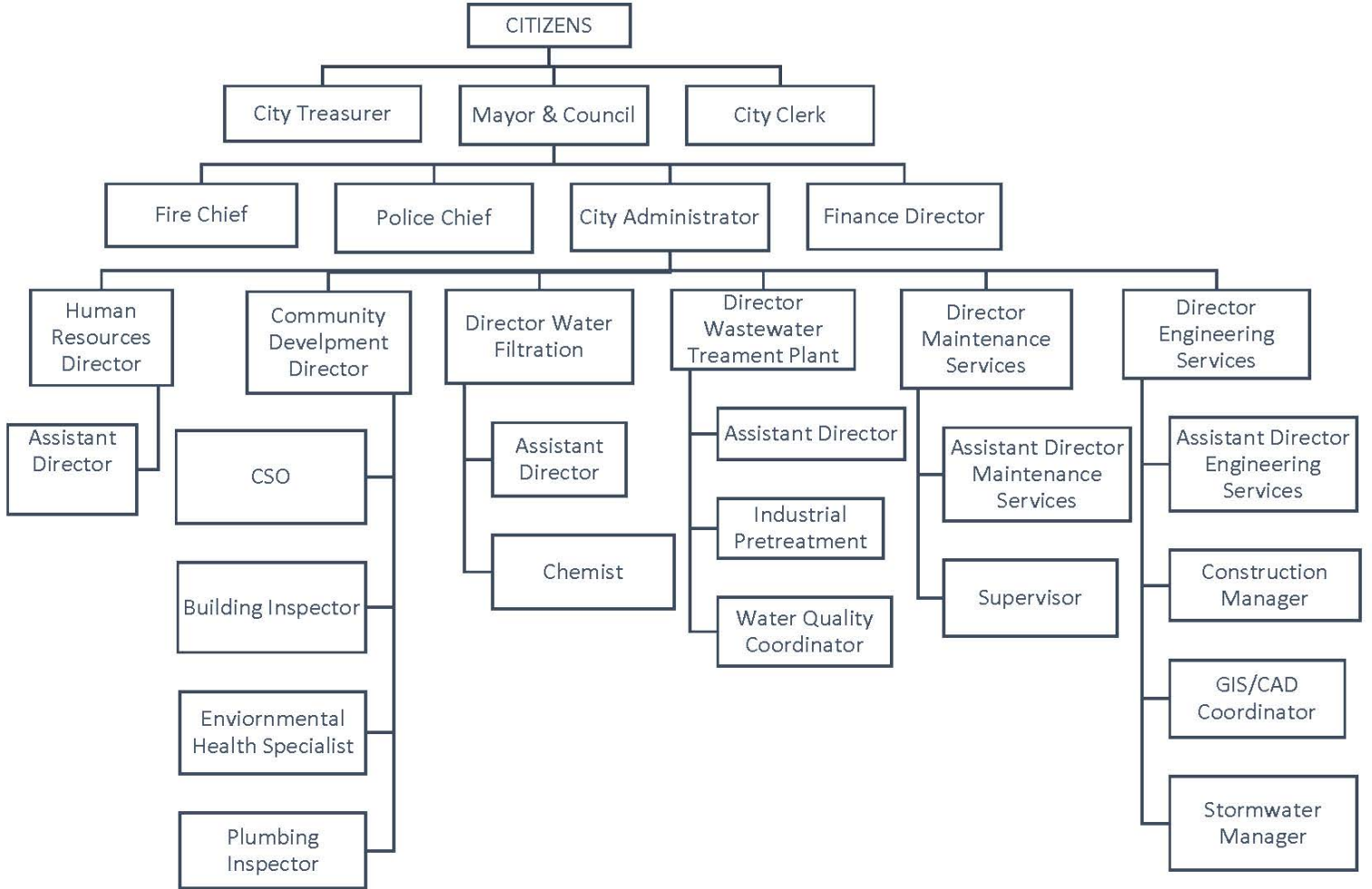
Jim Graham.....Maintenance Services

Antrena Trimble.....Wastewater Treatment Plant Director

Brianna Huber.....Director of Water Filtration

Tim Wymes .....Community Development Director

CITY OF EAST MOLINE, ILLINOIS  
 ORGANIZATIONAL CHART 2024





## OFFICE OF THE CITY ADMINISTRATOR

August 26, 2025

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, 2024. This report provides a broad view of the city's financial activities for the 2024 fiscal year and its financial position at December 31, 2024. 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, 2024.

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, 2024, 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, 2024, 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**

In 2024, the City of East Moline continued to build on its strategic vision to foster sustainable growth, address long-standing infrastructure challenges, and create a resilient economic environment for residents and businesses. With a mix of public investment, planning initiatives, and targeted incentive programs, East Moline positioned itself for continued progress heading into 2025 and beyond.

A central focus in 2024 was the launch of the Greater Downtown Revitalization Project (GDRP), a transformative, multi-year \$33 million infrastructure initiative supported by a \$24 million federal RAISE grant. This project will modernize the downtown and Bend areas by upgrading streets, sidewalks, and public spaces to enhance accessibility, safety, and economic vibrancy. Construction activities will begin in spring 2025 and will ramp up significantly through 2025 and 2026. The City also launched the Business Improvement Grant (BIG) program, funded through its Business Development District (BDD), to assist local businesses in making exterior improvements in alignment with GDRP goals.

Economic activity remained strong along the Avenue of the Cities corridor, where new businesses continued to emerge. In the Bend area, development interest has remained steady, with site readiness efforts ongoing and marketing of commercial properties to prospective tenants continuing. Residential development also expanded in 2024 with additional duplex units constructed in The Quarter neighborhood. These new developments added 64 housing units, generating over \$5 million in new equalized assessed value and broadening the City's tax base.

The City also made incremental progress on addressing aging infrastructure. In 2024, the City undertook a critical facilities master planning process with both its Water Filtration Plant and Wastewater Treatment Plant. To finance these long-deferred capital needs, the City implemented a series of utility rate adjustments effective in 2025 and in subsequent years, aiming to ensure financial sustainability for essential utility operations.

To encourage continued development and reinvestment, the City maintained its focus on building financial tools for long-term economic support. Although no new TIF or BDD districts were created in 2024, revenues continued to accumulate within existing districts, and will be deployed in 2025 to support programs such as the BIG initiative and to fulfill redevelopment agreements. Importantly, in 2024, East Moline received formal designation as a River Edge Redevelopment Zone from the State of Illinois, which will likely take effect in late 2025 or 2026. This designation will provide tax and redevelopment incentives for commercial and mixed-use projects along the City's riverfront.

From a fiscal perspective, the City remained disciplined in its budgetary approach. While certain revenues, such as Personal Property Replacement Tax (PPRT), experienced declines in 2024, East Moline successfully adopted a balanced budget for 2024 and 2025. The budget reflects careful prioritization of service delivery, investment in infrastructure, and continued attention to workforce retention and succession planning. The City also continued its aggressive pursuit of state and federal grants to offset the burden on local taxpayers.

In 2024, East Moline advanced its commitment to a strong municipal workforce by continuing implementation of a five-year succession plan. This initiative aims to ensure that staffing levels, leadership development, and service capacity keep pace with community growth and increasing operational demands.

Public safety was another focus area in 2024. The City leveraged nearly \$1.5 million in state grant funding to enhance emergency response capabilities, including the acquisition of a new fire engine and updated police and fire equipment. These investments help support safer neighborhoods and a more resilient emergency services infrastructure.

Looking ahead to 2026, the City remains cautiously optimistic. The successful implementation of ongoing capital projects, such as GDRP and utility system upgrades, combined with new development incentives like the River Edge Redevelopment Zone, are expected to attract investment, grow the tax base, and support a high quality of life. However, the City acknowledges persistent challenges, including the need to address legacy infrastructure costs and rising employment obligations (e.g. pensions and OPEB).

Through a continued emphasis on sound financial management, strategic capital planning, and a commitment to economic resilience, the City of East Moline is well positioned to build on the progress made in 2024 and drive forward-looking initiatives in 2025 and 2026.

### **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. Staff will be looking to update this plan in the next budget cycle.

### **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, 2023. 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,

A handwritten signature in black ink that reads "Mark Rothert". The signature is written in a cursive style with a long horizontal flourish extending to the right.

Mark Rothert  
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, 2023

*Christopher P. Morill*

Executive Director/CEO

## **FINANCIAL SECTION**

This section includes:

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

## **INDEPENDENT AUDITOR'S REPORTS**

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



**INDEPENDENT AUDITOR'S REPORT**

August 26, 2025

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 (the City), as of and for the year ended December 31, 2024, 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 of East Moline, Illinois, as of December 31, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

*Basis for Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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 supplementary pension and other post-employment benefit (OPEB) schedules, 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 August 26, 2025, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

*Lauterbach & Amen, LLP*  
LAUTERBACH & AMEN, LLP

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

# CITY OF EAST MOLINE, ILLINOIS

## Management's Discussion and Analysis

December 31, 2024

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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 fiscal year ended December 31, 2024. 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 \$30.5 million for the fiscal year ended December 31, 2024. The net position for governmental activities accounts for negative (\$61.6) million of the total net position and business-type activities accounts for \$31.1 million.
- The City's total net position decreased \$4.6 million (or 18.0%) as a result of this fiscal year's operations. Governmental activities net position decreased by \$5.4 million (or 9.7%), while business-type activities increased by \$0.8 million (or 2.7%).
- During the year, the City's total revenues were \$49.1 million. Governmental activities revenue were \$33.7 million and business-type activities revenue were \$15.4 million. Not included in the total revenues was the issuance of \$7.76 million of TIF revenue notes, which are included as other financing sources at the fund level.
- During the year, the City's total expenses were \$53.7 million. Governmental activities expenses were \$39.1 million and business-type activities expenses were \$14.5 million.
- The City's governmental funds reported combined ending fund balances of \$17.1 million. The General Fund accounted for \$10.5 million or 61.3% of the total.
- The City retired \$3.70 million in bonded debt during the year. Total bonded debt is \$64.2 million as of December 31, 2024.
- During the year, the City determined funds related to the Library Foundation were no longer material and restated the Library Fund's beginning fund balance and beginning net position of the Governmental Activities by \$64,904.

### 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, 2024

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**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 eighteen (18) 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 fourteen (14) 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, sewer plant, 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, Sewer Plant Fund, 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 special revenue funds (except the Riverfront - The Quarter TIF Fund) 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, 2024**

**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 \$30.5 million for the fiscal year ended December 31, 2024. The following table reflects a condensed Statement of Net Position as of December 31, 2024 and for the fiscal year ended December 31, 2023:

	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		<b>Total Primary Government</b>	
	<b>12/31/2024</b>	<b>12/31/2023</b>	<b>12/31/2024</b>	<b>12/31/2023</b>	<b>12/31/2024</b>	<b>12/31/2023</b>
Current and Other Assets	\$ 32,796,625	32,036,846	8,791,589	9,841,893	41,588,214	41,878,739
Capital Assets	39,971,741	39,994,283	60,127,993	57,299,246	100,099,734	97,293,529
Total Assets	72,768,366	72,031,129	68,919,582	67,141,139	141,687,948	139,172,268
Deferred Outflows of Resources	15,846,996	27,917,235	4,574,560	7,351,116	20,421,556	35,268,351
Total Assets and Deferred Outflows	88,615,362	99,948,364	73,494,142	74,492,255	162,109,504	174,440,619
Long-Term Liabilities	106,343,004	102,292,605	29,618,370	30,475,591	135,961,374	132,768,196
Other Liabilities	7,724,360	13,980,176	2,923,473	5,403,117	10,647,833	19,383,293
Total Liabilities	114,067,364	116,272,781	32,541,843	35,878,708	146,609,207	152,151,489
Deferred Inflows of Resources	36,149,097	39,599,274	9,846,197	8,331,269	45,995,294	47,930,543
Total Liabilities and Deferred Inflows	150,216,461	155,872,055	42,388,040	44,209,977	192,604,501	200,082,032
Net Position						
Net Investment in Capital Assets	22,430,303	29,403,560	50,706,328	46,712,920	73,136,631	76,116,480
Restricted	8,700,289	7,279,164	420,718	795,900	9,121,007	8,075,064
Unrestricted (Deficit)	(92,731,691)	(92,606,415)	(20,020,944)	(17,226,542)	(112,752,635)	(109,832,957)
Total Net Position	(61,601,099)	(55,923,691)	31,106,102	30,282,278	(30,494,997)	(25,641,413)

Management's Discussion and Analysis

December 31, 2024

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**Financial Analysis of the City as a Whole - Continued**

**Statement of Net Position - Continued**

The largest portion of the City's net position, at \$73.1 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 \$9.1 million of the total net position and represent resources that are subject to external restrictions on how they may be used. The remaining portion of the City's net position is a deficit balance of \$112.8 million in unrestricted net position. The deficit balance is mainly due to \$61.3 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, 2024 and as of December 31, 2023.

**CITY OF EAST MOLINE, ILLINOIS**

**Management's Discussion and Analysis  
December 31, 2024**

**Changes in Net Position - Continued**

	Governmental		Business-Type		Total	
	Activities		Activities		Primary Government	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023
<b>Revenues</b>						
Program Revenues						
Charges for Services	\$ 3,234,183	2,536,235	15,236,397	13,296,192	18,470,580	15,832,427
Grants and Contributions						
Operating	2,297,504	1,687,227	—	—	2,297,504	1,687,227
General Revenues						
Property Taxes	9,117,362	8,933,334	—	—	9,117,362	8,933,334
Utility Taxes	1,321,344	1,156,037	—	—	1,321,344	1,156,037
Admissions Taxes	1,268,220	568,892	—	—	1,268,220	568,892
Other Taxes	366,355	325,341	—	—	366,355	325,341
Intergovernmental						
Sales Taxes	3,277,336	3,717,658	—	—	3,277,336	3,717,658
Non-Home Rule Sales Taxes	720,769	738,251	—	—	720,769	738,251
State Income and Use Taxes	3,869,143	3,460,348	—	—	3,869,143	3,460,348
Personal Property Replacement Taxes	2,088,558	3,605,439	—	—	2,088,558	3,605,439
ARPA	1,367,697	136,986	1,640	6,360	1,369,337	143,346
Investment Income	1,114,636	1,037,668	31,965	26,146	1,146,601	1,063,814
Miscellaneous	3,676,486	1,239,354	94,818	354,929	3,771,304	1,594,283
Total Revenues	33,719,593	29,142,770	15,364,820	13,683,627	49,084,413	42,826,397
<b>Expenses</b>						
General Government	1,651,452	4,750,610	—	—	1,651,452	4,750,610
Public Safety	16,659,451	15,366,358	—	—	16,659,451	15,366,358
Public Works	8,438,134	6,052,839	—	—	8,438,134	6,052,839
Recreation and Culture	2,469,209	2,328,905	—	—	2,469,209	2,328,905
Economic Development	8,423,160	398,375	—	—	8,423,160	398,375
Interest on Long-Term Debt	1,507,510	1,847,454	—	—	1,507,510	1,847,454
Water Plant	—	—	6,065,056	5,361,736	6,065,056	5,361,736
Sewer Plant	—	—	7,153,869	4,841,990	7,153,869	4,841,990
Drainage	—	—	1,313,540	1,173,079	1,313,540	1,173,079
Housing Rehabilitation	—	—	8,531	42,918	8,531	42,918
Total Expenses	39,148,916	30,744,541	14,540,996	11,419,723	53,689,912	42,164,264
Change in Net Position before Transfers	(5,429,323)	(1,601,771)	823,824	2,263,904	(4,605,499)	662,133
Transfers	—	(559,630)	—	559,630	—	—
Change in Net Position	(5,429,323)	(2,161,401)	823,824	2,823,534	(4,605,499)	662,133
Net Position - as Previously Reported	(55,923,691)	(53,762,290)	30,282,278	27,458,744	(25,641,413)	(26,303,546)
Restatement - Change in Accounting Entity	(64,904)	—	—	—	(64,904)	—
Restatement - Error Correction	(183,181)	—	—	—	(183,181)	—
Net Position - Beginning as Restated	(56,171,776)	(53,762,290)	30,282,278	27,458,744	(25,889,498)	(26,303,546)
Net Position - Ending	(61,601,099)	(55,923,691)	31,106,102	30,282,278	(30,494,997)	(25,641,413)

**Management’s Discussion and Analysis**  
**December 31, 2024**

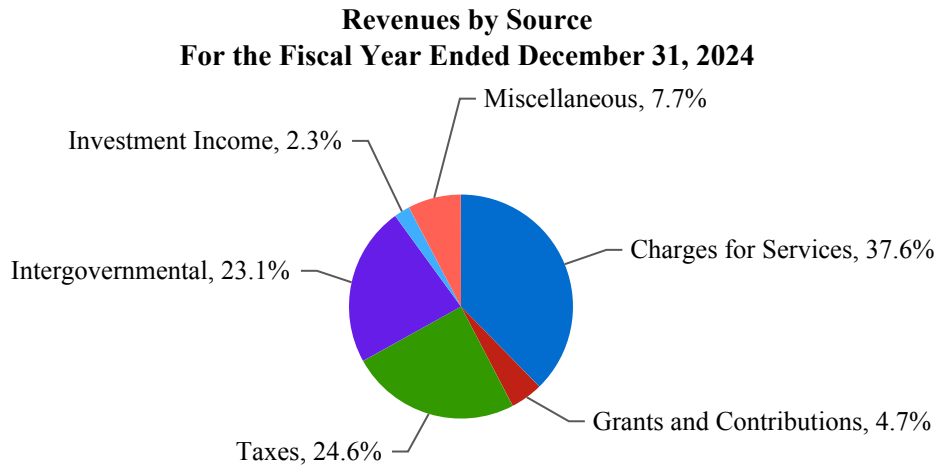
**Financial Analysis of the City as a Whole - Continued**

**Changes in Net Position - Continued**

The net position of the City’s governmental activities decreased by \$5.4 million to \$61.6 million. The unrestricted net position of the City’s governmental activities decreased by \$0.1 million (or 0.1%) from a deficit \$92.6 million to a deficit \$92.7 million at fiscal year-end.

The net position of business-type activities increased by \$0.8 million to \$31.1 million. The City generally can only use this net position to finance the continuing operations of the water plant, sewer plant, drainage, economic development loan, and housing rehabilitation operations.

Total revenues were \$49.1 million and total expenses for all programs and services were \$53.7 million for the fiscal year ended December 31, 2024. Not included in the total revenues was the issuance of \$7.76 million of TIF revenue notes, which are included as other financing sources at the fund level.



**Expenses by Function**  
**For the Fiscal Year Ended December 31, 2024**

General Government	3.1%
Public Safety	31.1%
Public Works	15.7%
Recreation and Culture	4.6%
Economic Development	15.7%
Interest on Long-Term Debt	2.8%
Water Plant	11.3%
Sewer Plant	13.3%
Drainage	2.4%
Housing Rehabilitation	—%

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

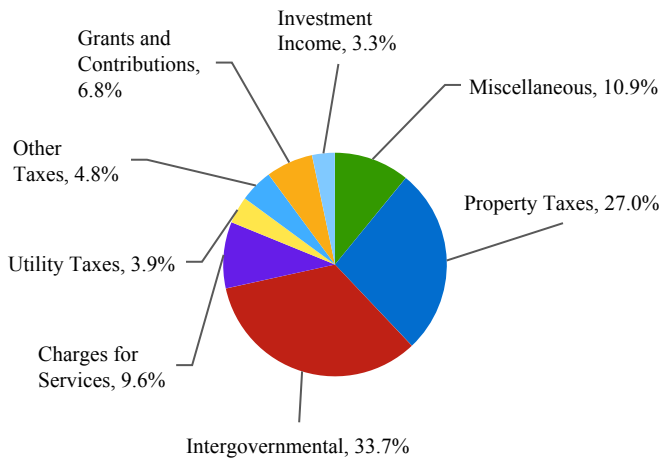
**Management’s Discussion and Analysis  
December 31, 2024**

**Financial Analysis of the City as a Whole - Continued**

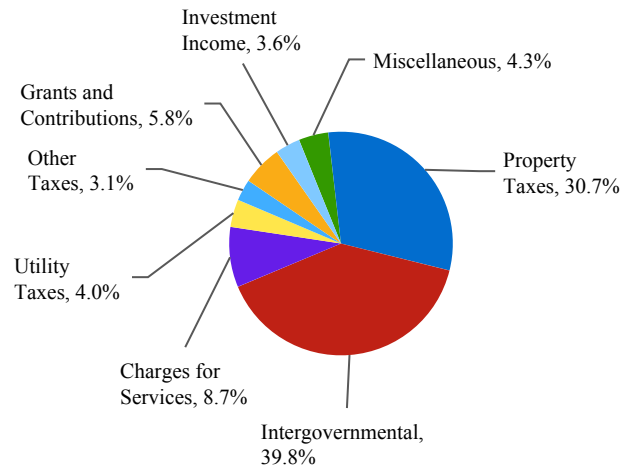
**Governmental Activities.**

Total revenues for governmental activities were \$33.7 million compared to \$29.1 million for the prior fiscal year. The following graphs shows the major revenue sources of the City for the fiscal year ended December 31, 2024 and for the fiscal ended December 31, 2023. 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, 2024**



**Governmental Activities - Revenues by Source  
For the Fiscal Year Ended December 31, 2023**



Total governmental activities expenses were \$39.1 million compared to \$30.7 million for the prior fiscal year. The following graphs shows the expenditures by function of the City for the fiscal year ended December 31, 2024 and December 31, 2023. For the fiscal year ended December 31, 2024, Public Safety expenses accounts for the largest portion at 42.5% (or \$16.7 million) of the City’s total governmental activity expenses, followed by Public Works at 21.6% (or \$8.4 million) and General Government at 4.2% (or \$1.7 million).

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

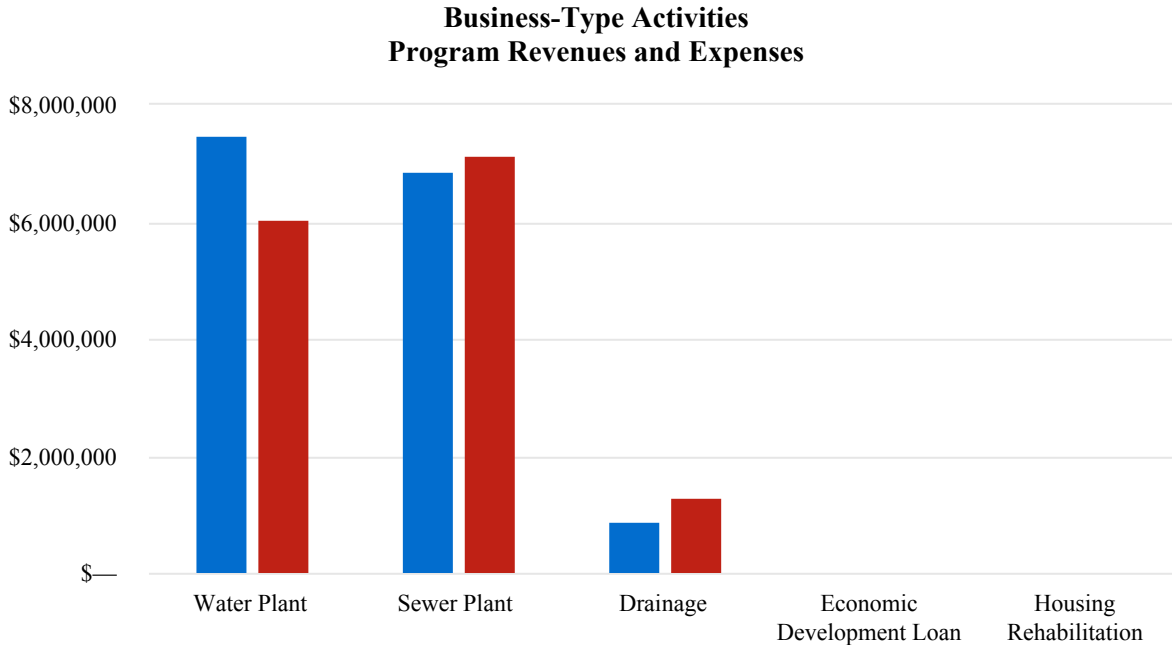
	<u>December 31, 2024</u>	<u>December 31, 2023</u>
General Government	4.2%	15.5%
Public Safety	42.5%	49.9%
Public Works	21.6%	19.7%
Recreation and Culture	6.3%	7.6%
Economic Development	21.5%	1.3%
Interest on Long-Term Debt	3.9%	6.0%

Management’s Discussion and Analysis  
December 31, 2024

Financial Analysis of the City as a Whole - Continued

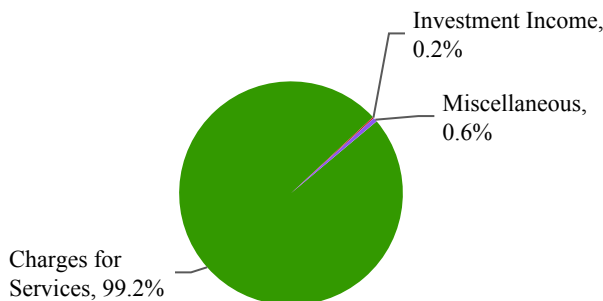
**Business-Type Activities.**

Program revenues were \$15.4 million and expenses were \$14.5 million for the City’s business-type activities for the year ended December 31, 2024. The following graph compares program revenues to expenses for the City’s enterprise operations.

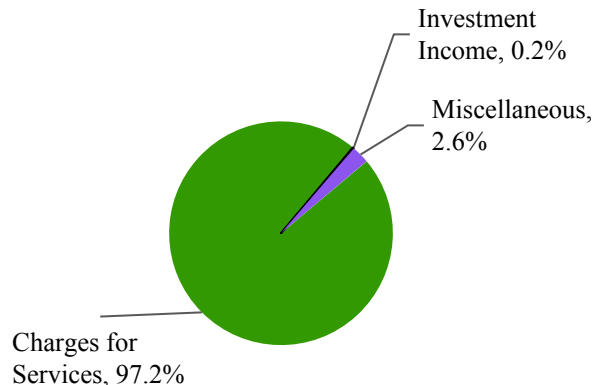


Total revenues for business-type activities were \$15.4 million compared to \$13.7 million for the prior fiscal year. The following graphs shows the major revenue sources for the year ended December 31, 2024 and for the fiscal year ended December 31, 2023. It depicts very clearly that the City relies on charges for services to fund business-type activities.

**Business-Type Activities  
Revenues by Source  
For the Fiscal Year End December 31, 2024**



**Business-Type Activities  
Revenues by Source  
For the Fiscal Year Ended December 31, 2023**



Management’s Discussion and Analysis  
December 31, 2024

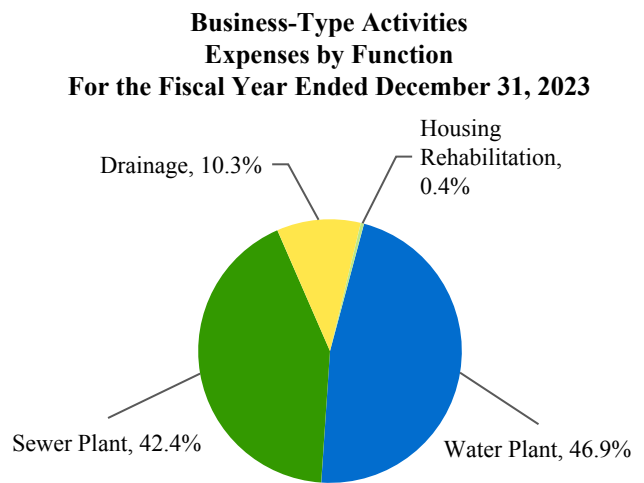
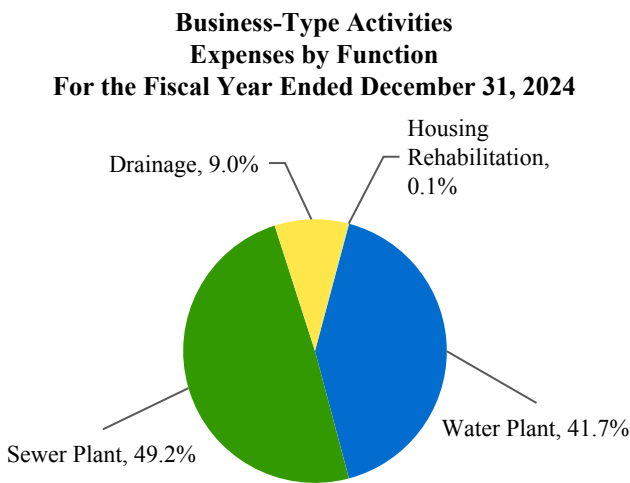
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Financial Analysis of the City as a Whole - Continued

**Business-Type Activities - Continued**

Total expenses for business-type activities were \$14.5 million compared to \$11.4 million for the prior fiscal year. The following graphs show the expenses by function for the fiscal year ended December 31, 2024 and for the fiscal year ended December 31, 2023. For the year ended December 31, 2024, Sewer Plant Fund accounts for the largest portion at 49.2% (or \$7.2 million) of the City’s total business-type activity expenses, followed by the Water Plant Fund at 41.7% (or \$6.1 million), Drainage Fund at 9.0% (or \$1.3 million), and Housing Rehabilitation Fund at 0.1% (or \$8,531).



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, 2024, the City’s governmental funds reported combined ending fund balances of \$17.1 million, an increase of \$1.6 million. Of the total fund balance, the City reported an unassigned fund balance of \$7.2 million, a decrease of (\$0.2) million from the prior fiscal year’s balance. Total restricted fund balance was \$9.1 million at fiscal year-end, an increase of \$1,778.6 thousand from the prior year. Total nonspendable fund balance of \$0.2 million had no change from the prior year. The City also reported an assigned fund balance of \$0.7 million, a decrease of \$133.5 thousand, with a majority of the balance for pension benefits.

Management's Discussion and Analysis

December 31, 2024

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Financial Analysis of the City's Funds - Continued

**Governmental Funds - Continued**

The **General Fund** is the primary operating fund of the City. The total fund balance of the General Fund increased \$0.2 million to \$10.5 million for the fiscal year ended December 31, 2024. The increase can be attributable to an increase in tax revenues, licenses and permits, charges for services, fines and forfeitures, investment income and other miscellaneous revenues, as well as a decrease in culture and recreation expenditures. Total fund balance was 43.2% of total operating expenditures compared to 54.8% for the fiscal year ended December 31, 2023. The unassigned fund balance of the General Fund was \$8.2 million, (114.0%) of \$7.2 million of total governmental unassigned fund balance. 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 33.63% of the total General Fund expenditures.

The **Riverfront - the Quarter TIF Fund** had no change in fund balance at December 31, 2024. The Riverfront - the Quarter TIF Fund received no revenue and incurred no expenditures in the current year resulting in the fund balance decrease of \$0.4 million in the current year.

The **Library Fund** had had a restated beginning fund balance \$410,791 and an increase of \$75,013 in fund balance to \$485,804 at December 31, 2024. The fund remained relatively level as total expenditures were offset by \$279,088 in intergovernmental revenues, and \$0.9 million in property tax revenues.

The **Port of Call TIF Fund** had a beginning fund balance of \$1,321,490 and an increase of \$146,434 in fund balance to \$1,467,924 at December 31, 2024. While tax revenues increased over the prior year, expenditures increased significantly due to a development project to begin in the current year. This was offset with the fund issuing a Tax Increment Revenue note in the amount of \$7,766,598.

**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 \$31.1 million at December 31, 2024, an increase of \$0.8 million (or 2.7%) from December 31, 2023. The Water Fund had net position of \$14.4 million, an increase of \$1.5 million, primarily due to rate increases for water service. The Sewer Fund had an decrease in net position of \$0.3 million to \$12.2 million, primarily due to a rate decreases for sewer services, and an increase in operational expenditures. The Drainage Fund's net position decreased \$0.4 million from \$4.2 million to \$3.7 million, which is a decline over the prior year's increase of \$0.3 million, due to a decrease in drainage service and an increase expenditures.

**CITY OF EAST MOLINE, ILLINOIS**

**Management's Discussion and Analysis  
December 31, 2024**

**Financial Analysis of the City's Funds - Continued**

**General Fund Budgetary Highlights**

**For the Fiscal Years Ended December 31, 2024 and December 31, 2023**

	Original Budget		Final Budget		Actual	
	12/31/24	12/31/23	12/31/24	12/31/23	12/31/24	12/31/23
<b>Revenues</b>						
Taxes	\$ 9,349,313	8,002,365	9,349,313	8,002,365	8,937,902	7,783,688
Intergovernmental	10,294,132	11,367,030	10,294,132	11,367,030	10,431,737	10,779,404
Charges for Services	1,192,757	730,380	1,192,757	730,380	1,152,558	738,263
Licenses and Permits	356,742	400,455	356,742	400,455	450,231	303,554
Fines and Forfeitures	201,330	177,055	201,330	177,055	280,395	233,386
Investment Income	693,575	150,520	693,575	150,520	930,547	850,163
Miscellaneous	1,781,181	880,435	1,781,181	880,435	2,443,777	1,043,546
Total Revenues	<u>23,869,030</u>	<u>21,708,240</u>	<u>23,869,030</u>	<u>21,708,240</u>	<u>24,627,147</u>	<u>21,732,004</u>
<b>Expenditures</b>						
General Government	3,937,117	1,013,728	3,937,117	1,013,728	3,578,307	1,687,327
Public Safety	13,081,117	12,040,974	13,081,117	12,040,974	13,244,567	11,396,896
Public Works	4,431,900	2,088,721	4,431,900	2,088,721	3,637,773	2,083,731
Recreation and Culture	922,931	920,157	922,930	920,157	883,934	877,860
Debt Service						
Principal Retirement	1,389,500	1,475,000	1,389,500	1,475,000	1,770,000	1,475,000
Interest and Fiscal Charges	1,562,147	1,572,855	1,562,147	1,572,855	1,182,097	1,199,634
Total Expenditures	<u>25,324,712</u>	<u>19,111,435</u>	<u>25,324,711</u>	<u>19,111,435</u>	<u>24,296,678</u>	<u>18,720,448</u>
<b>Other Financing Sources (Uses)</b>						
Transfers In	1,429,662	66,000	1,429,662	66,000	1,200	—
Transfers Out	(3,015,703)	(389,940)	(3,015,703)	(389,940)	(95,000)	(1,648,850)
	<u>(1,586,041)</u>	<u>(323,940)</u>	<u>(1,586,041)</u>	<u>(323,940)</u>	<u>(93,800)</u>	<u>(1,648,850)</u>
Net Change in Fund Balance	<u>(3,041,723)</u>	<u>2,272,865</u>	<u>(3,041,722)</u>	<u>2,272,865</u>	236,669	1,362,706
Fund Balance - Beginning					<u>10,258,475</u>	<u>8,895,769</u>
Fund Balance - Ending					<u>10,495,144</u>	<u>10,258,475</u>

Management’s Discussion and Analysis  
December 31, 2024

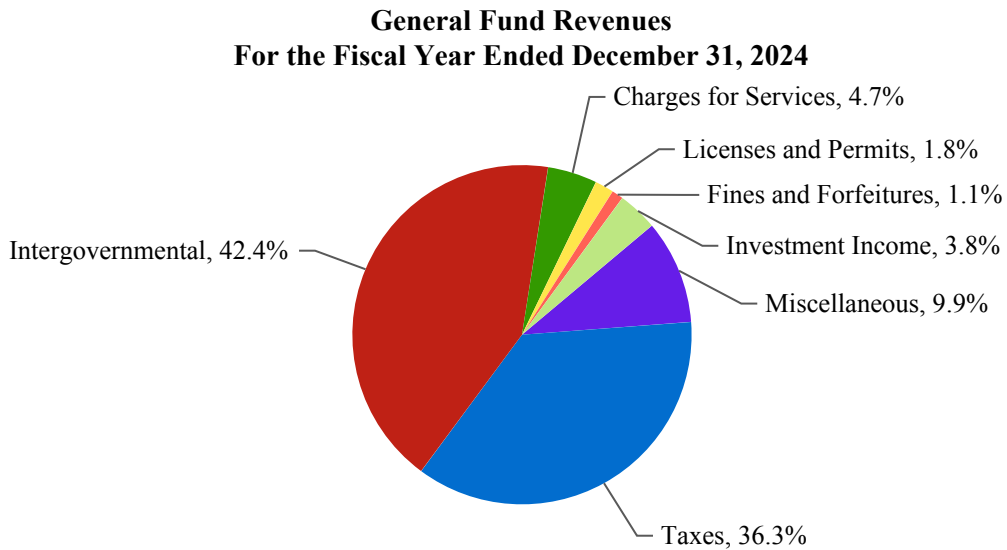
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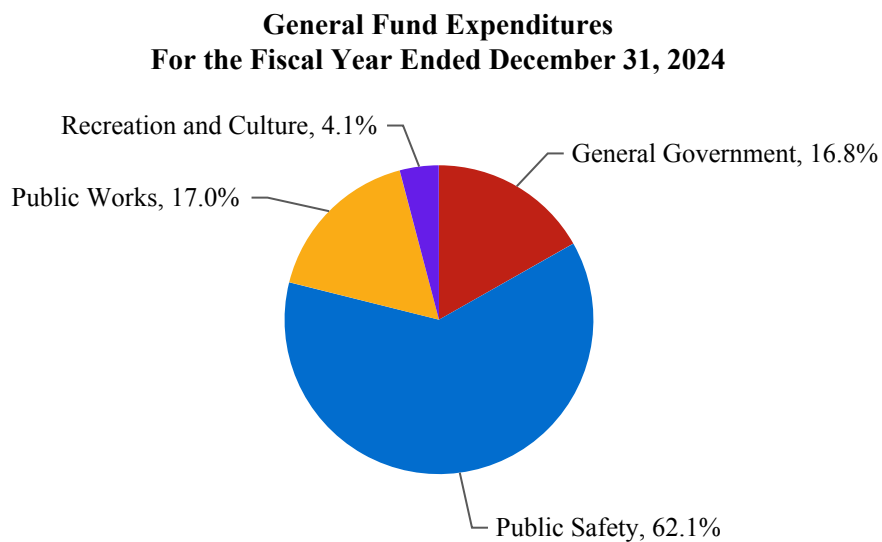
**Financial Analysis of the City’s Funds - Continued**

**General Fund Budgetary Highlights - Continued**

The General Fund’s total actual revenues were \$758,117 over budgeted (\$24,627,147 actual compared to \$23,869,030 budgeted). This was mainly due to miscellaneous, investment and intergovernmental income coming in \$662,596, \$236,972 and \$137,605, over budget, respectively.



General Fund total actual expenditures were \$1,028,033 under budget. Most significantly, general government and public works came in \$358,810 and \$794,127 under budget, respectively. In addition, interest and fiscal charges came in \$380,050 under budget and recreation and culture came in \$38,996 under budget.



**CITY OF EAST MOLINE, ILLINOIS**

**Management’s Discussion and Analysis**

**December 31, 2024**

**Capital Assets and Debt Administration**

**Capital Assets.** The City’s investment in capital assets for both its governmental and business-type activities increased \$2.8 million to \$100.1 million (net of accumulated depreciation) as of December 31, 2024. 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, 2024.

	Governmental		Business-Type		Total	
	Activities		Activities		Primary Government	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Land	\$ 2,018,723	2,018,723	489,013	489,013	2,507,736	2,507,736
Construction in Progress	1,209,113	1,359,409	3,495,814	2,725,605	4,704,927	4,085,014
Books	419,909	374,054	—	—	419,909	374,054
Buildings	12,525,877	12,525,877	—	—	12,525,877	12,525,877
Improvements Other than Buildings	2,708,852	2,708,852	—	—	2,708,852	2,708,852
Waterworks, Sewerage, and Drainage Systems	—	—	109,220,611	105,747,849	109,220,611	105,747,849
Vehicles and Equipment	11,541,002	9,851,659	4,550,928	4,119,195	16,091,930	13,970,854
Infrastructure	42,573,778	42,333,962	—	—	42,573,778	42,333,962
Accumulated Depreciation	(33,025,513)	(31,178,253)	(57,628,373)	(55,782,416)	(90,653,886)	(86,960,669)
<b>Totals</b>	<b>39,971,741</b>	<b>39,994,283</b>	<b>60,127,993</b>	<b>57,299,246</b>	<b>100,099,734</b>	<b>97,293,529</b>

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

Construction in Progress	\$ 2,836,811
Books	45,855
Drainage Systems	1,406,160
Vehicles and Equipment	2,121,076
Infrastructure	89,520
	<u>6,499,422</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, 2024**

**Long-Term Bonded Debt.** At the end of the current fiscal year, the City had total bonded debt outstanding of \$56.8 million. This amount is comprised of five (5) general obligation bond issues backed by the full faith and credit of the City. The City retired \$3.7 million in bonded debt during the current fiscal year and did not issue new bonded debt. The following table summarizes the City’s bonded indebtedness.

	<b>Governmental</b>		<b>Business-Type</b>		<b>Total</b>	
	<b>Activities</b>		<b>Activities</b>		<b>Primary Government</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
Loan Payable	\$ 81,181	160,000	—	—	81,181	160,000
Developer Loan Payable	—	—	268,090	268,090	268,090	268,090
IEPA Loans Payable	—	—	3,560,584	4,014,118	3,560,584	4,014,118
General Obligation Bonds	47,060,000	49,365,000	5,861,081	6,572,208	52,921,081	55,937,208
<b>Totals</b>	<b>47,141,181</b>	<b>49,525,000</b>	<b>9,689,755</b>	<b>10,854,416</b>	<b>56,830,936</b>	<b>60,379,416</b>

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 \$378,272,359 results in a debt to EAV ratio of 15.2% as of December 31, 2024. The City’s gross debt per capita is N/A. 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**

As the City of East Moline reflects on 2024, it recognizes a year marked by foundational investment, long-term planning, and steady economic progress. A major milestone in 2024 was the initiation of the Greater Downtown Revitalization Project (GDRP), a \$33 million, multi-year public infrastructure effort focused on improving streets, sidewalks, and public spaces in the downtown and Bend areas. This transformative project is being funded primarily through the City’s \$24 million federal RAISE grant, awarded to support sustainable infrastructure and economic development.

In support of the GDRP, the City launched the Business Improvement Grant (BIG) program, designed to assist local businesses with property improvements. Funded through the Business Development District (BDD) sales tax, the BIG program complements the GDRP by encouraging reinvestment in the built environment and strengthening the city’s commercial corridors.

Initial groundwork and planning for the GDRP occurred in 2024, with significant construction activity anticipated in 2025 and 2026. Key phases will include major street and sidewalk replacements across downtown and The Bend, with 12th Avenue and the Bend Boulevard extension planned for 2026 and 2027, respectively. While the direct economic impact of these improvements will be more measurable in future years, they are expected to enhance mobility, spur private investment, and elevate the City’s overall quality of life.

In 2024, East Moline also began to address critical infrastructure needs in its utility systems. The Water Filtration Plant undertook planning for structural repairs, including upgrades to its roofing system and deteriorating clearwell. At the same time, the Wastewater Treatment Plant initiated design work for necessary facility improvements. These projects represent essential long-term investments in service reliability and regulatory compliance. To fund them, the City implemented a multi-year utility rate adjustment beginning in 2025, ensuring a dedicated funding stream for future capital needs.

**Management's Discussion and Analysis**

**December 31, 2024**

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**Economic Factors and Next Year's Budget - Continued**

While economic development efforts continued to move forward, the City also encountered fiscal challenges in 2024. Notably, Personal Property Replacement Tax (PPRT) revenues from the State of Illinois declined from prior years, prompting close monitoring of state-shared revenue sources. Despite this, the City successfully developed a structurally balanced budget for 2025, prioritizing critical services, infrastructure investments, and workforce stability, while continuing to build reserves in its General, TIF and BDD funds. Funds accumulated in these existing accounts have supported redevelopment agreements and incentive programs. In addition, the City achieved a significant designation as a River Edge Redevelopment Zone by the State of Illinois. This new status will offer enhanced incentives to drive private investment and rehabilitation of properties along East Moline's riverfront, with implementation beginning in 2026.

**Outlook for 2025**

Looking ahead to 2025, the City will continue to focus on:

- Advancing key phases of the GDRP and related infrastructure improvements
- Deploying River Edge Redevelopment Zone incentives to attract riverfront investment
- Continuing upgrades to utility infrastructure, supported by phased rate adjustments
- Maintaining a balanced budget while navigating revenue volatility
- Investing in City staffing, service quality, and neighborhood stabilization

While East Moline remains vigilant about long-term liabilities such as utility infrastructure, it is also optimistic about the growth potential ahead. Through continued strategic investment and sound financial planning, the City is positioned to build on the progress of 2024 and meet the opportunities of 2025, and beyond, with confidence.

**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 the Finance Director, City of East Moline, 915 16th Ave, 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, 2024**

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**See Following Page**

**CITY OF EAST MOLINE, ILLINOIS**

**Statement of Net Position  
December 31, 2024**

	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 17,797,197	5,820,569	23,617,766
Receivables - Net of Allowances	12,188,253	2,421,894	14,610,147
Due from Other Governments	1,728,978	—	1,728,978
Internal Balances	(291,088)	291,088	—
Prepays	1,025,585	15,857	1,041,442
Total Current Assets	32,448,925	8,549,408	40,998,333
Noncurrent Assets			
Capital Assets			
Nondepreciable	3,227,836	3,984,827	7,212,663
Depreciable	69,769,418	113,771,539	183,540,957
Accumulated Depreciation	(33,025,513)	(57,628,373)	(90,653,886)
Total Noncurrent Assets	39,971,741	60,127,993	100,099,734
Other Assets			
Net Pension Asset - IMRF	347,700	242,181	589,881
Total Noncurrent Assets	39,971,741	60,127,993	100,099,734
Total Assets	72,768,366	68,919,582	141,687,948
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Items - IMRF	2,189,962	1,523,710	3,713,672
Deferred Items - Police Pension	4,779,592	—	4,779,592
Deferred Items - Firefighters' Pension	3,062,117	—	3,062,117
Deferred Items - RBP	5,815,325	3,050,850	8,866,175
Total Deferred Outflows of Resources	15,846,996	4,574,560	20,421,556
Total Assets and Deferred Outflows of Resources	88,615,362	73,494,142	162,109,504

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	\$ 2,130,107	619,450	2,749,557
Accrued Payroll	330,654	308,634	639,288
Other Payable	524,863	—	524,863
Accrued Interest Payable	705,152	99,180	804,332
Claims Payable	309,381	—	309,381
Current Portion of Long-Term Debt	3,724,203	1,896,209	5,620,412
Total Current Liabilities	7,724,360	2,923,473	10,647,833
Noncurrent Liabilities			
Compensated Absences Payable	256,482	32,714	289,196
Net Pension Liability - Police Pension	6,237,220	—	6,237,220
Net Pension Liability - Firefighters' Pension	6,584,897	—	6,584,897
Total OPEB Liability - RBP	40,207,967	21,094,009	61,301,976
Loan Payable	81,181	—	81,181
Developer Loan Payable	—	268,090	268,090
IEPA Loans Payable	—	3,102,678	3,102,678
General Obligation Bonds Payable - Net	45,361,029	5,120,879	50,481,908
Tax Increment Financing Note Payable	7,614,228	—	7,614,228
Total Noncurrent Liabilities	106,343,004	29,618,370	135,961,374
Total Liabilities	114,067,364	32,541,843	146,609,207
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property Taxes	9,476,062	—	9,476,062
Deferred Items - Leases	21,727	35,599	57,326
Deferred Items - IMRF	40,953	28,524	69,477
Deferred Items - Police Pension	5,154,257	—	5,154,257
Deferred Items - Firefighters' Pension	2,810,176	—	2,810,176
Deferred Items - RBP	18,645,922	9,782,074	28,427,996
Total Deferred Inflows of Resources	36,149,097	9,846,197	45,995,294
Total Liabilities and Deferred Inflows of Resources	150,216,461	42,388,040	192,604,501
<b>NET POSITION</b>			
Net Investment in Capital Assets	22,430,303	50,706,328	73,136,631
Restricted - Maintenance of Roadways	3,019,639	—	3,019,639
Restricted - Development	2,343,530	—	2,343,530
Restricted - Special Service Areas	102,306	—	102,306
Restricted - Tourism	556,827	—	556,827
Restricted - Public Safety	839,759	—	839,759
Restricted - Liability Insurance	621,972	—	621,972
Restricted - Crossing Guards	57,670	—	57,670
Restricted - Other Purposes	539	—	539
Restricted - Library	485,804	—	485,804
Restricted - Economic Development Loans	—	—	—
Restricted - Housing Rehabilitation	—	178,537	178,537
Restricted - IMRF	347,700	242,181	589,881
Restricted - Debt Service	324,543	—	324,543
Unrestricted (Deficit)	(92,731,691)	(20,020,944)	(112,752,635)
Total Net Position	(61,601,099)	31,106,102	(30,494,997)

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, 2024**

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
General Government	\$ 1,651,452	1,512,229	178,046	—
Public Safety	16,659,451	321,806	—	—
Public Works	8,438,134	1,122,407	2,119,458	—
Recreation and Culture	2,469,209	277,741	—	—
Economic Development	8,423,160	—	—	—
Interest on Long-Term Debt	1,507,510	—	—	—
Total Governmental Activities	<u>39,148,916</u>	<u>3,234,183</u>	<u>2,297,504</u>	<u>—</u>
Business-Type Activities				
Water Plant	6,065,056	7,486,594	—	—
Sewer Plant	7,153,869	6,859,887	—	—
Drainage	1,313,540	889,916	—	—
Housing Rehabilitation	8,531	—	—	—
Total Business-Type Activities	<u>14,540,996</u>	<u>15,236,397</u>	<u>—</u>	<u>—</u>
Total Primary Government	<u>53,689,912</u>	<u>18,470,580</u>	<u>2,297,504</u>	<u>—</u>

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

Change in Net Position

Net Position - as Previously Reported

Restatement - Change in Accounting Entity

Restatement - Error Correction

Net Position - Beginning as Restated

Net Position - Ending

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

Primary Government		
Net (Expenses)/Revenues		
Governmental Activities	Business-Type Activities	Totals
38,823	—	38,823
(16,337,645)	—	(16,337,645)
(5,196,269)	—	(5,196,269)
(2,191,468)	—	(2,191,468)
(8,423,160)	—	(8,423,160)
(1,507,510)	—	(1,507,510)
(33,617,229)	—	(33,617,229)
—	1,421,538	1,421,538
—	(293,982)	(293,982)
—	(423,624)	(423,624)
—	(8,531)	(8,531)
—	695,401	695,401
(33,617,229)	695,401	(32,921,828)
9,117,362	—	9,117,362
1,321,344	—	1,321,344
1,268,220	—	1,268,220
366,355	—	366,355
3,277,336	—	3,277,336
720,769	—	720,769
3,869,143	—	3,869,143
2,088,558	—	2,088,558
1,367,697	1,640	1,369,337
1,114,636	31,965	1,146,601
3,676,486	94,818	3,771,304
28,187,906	128,423	28,316,329
(5,429,323)	823,824	(4,605,499)
(55,923,691)	30,282,278	(25,641,413)
(64,904)	—	(64,904)
(183,181)	—	(183,181)
(56,171,776)	30,282,278	(25,889,498)
(61,601,099)	31,106,102	(30,494,997)

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

**CITY OF EAST MOLINE, ILLINOIS**

**Balance Sheet - Governmental Funds**

**December 31, 2024**

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	<u>General</u>
<b>ASSETS</b>	
Cash and Investments	\$ 9,340,669
Receivables - Net of Allowances	
Property Taxes	6,619,418
Accounts	1,719,157
Lease	22,330
Other	28
Due from Other Funds	1,091,346
Due from Other Governments	—
Prepays	<u>186,363</u>
Total Assets	<u><u>18,979,311</u></u>
<b>LIABILITIES</b>	
Accounts Payable	891,334
Accrued Payroll	222,251
Other Payable	385,093
Due to Other Funds	<u>535,436</u>
Total Liabilities	<u><u>2,034,114</u></u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Taxes	6,428,326
Leases	<u>21,727</u>
Total Deferred Inflows of Resources	<u><u>6,450,053</u></u>
Total Liabilities and Deferred Inflows of Resources	<u><u>8,484,167</u></u>
<b>FUND BALANCES</b>	
Nonspendable	186,363
Restricted	1,627,202
Assigned	510,564
Unassigned	<u>8,171,015</u>
Total Fund Balances	<u><u>10,495,144</u></u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u><u><u>18,979,311</u></u></u>

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

Special Revenue				
Riverfront - The Quarter TIF	Library	Port of Call TIF (Formerly Nonmajor)	Nonmajor	Totals
—	532,416	1,532,375	4,129,855	15,535,315
—	994,118	1,396,904	757,977	9,768,417
—	—	—	—	1,719,157
—	—	—	—	22,330
—	—	15,000	534,645	549,673
—	9,786	—	4,030	1,105,162
—	—	—	1,728,978	1,728,978
—	—	—	—	186,363
—	1,536,320	2,944,279	7,155,485	30,615,395
—	21,634	144,662	599,158	1,656,788
—	60,897	520	10,384	294,052
—	—	—	79,025	464,118
392,030	565	—	664,721	1,592,752
392,030	83,096	145,182	1,353,288	4,007,710
—	967,420	1,331,173	749,143	9,476,062
—	—	—	—	21,727
—	967,420	1,331,173	749,143	9,497,789
392,030	1,050,516	1,476,355	2,102,431	13,505,499
—	—	—	—	186,363
—	485,804	1,467,924	5,476,811	9,057,741
—	—	—	186,956	697,520
(392,030)	—	—	(610,713)	7,168,272
(392,030)	485,804	1,467,924	5,053,054	17,109,896
—	1,536,320	2,944,279	7,155,485	30,615,395

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, 2024**

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<b>Total Governmental Fund Balances</b>	<b>\$ 17,109,896</b>
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.	39,971,741
Less: Internal Service Capital Assets	(1,189,815)
Revenue that is deferred in the funds financial statement because it is not available and recognized as revenue in the government-wide financial statements.	439,255
A net pension asset is not considered to represent a financial resource and therefore is not reported in the funds.	
Net Pension Asset - IMRF	347,700
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	2,149,009
Deferred Items - Police Pension	(374,665)
Deferred Items - Firefighters' Pension	251,941
Deferred Items - RBP	(12,830,597)
Internal service funds are used by the City to charge the costs of insurance and motor pool to individual funds.	
The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position.	3,290,671
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(314,479)
Net Pension Liability - Police Pension	(6,237,220)
Net Pension Liability - Firefighters' Pension	(6,584,897)
Total OPEB Liability - RBP	(41,523,049)
Notes Payable	(7,614,228)
Line of Credit	(81,181)
General Obligation Bonds Payable - Net	(47,706,029)
Accrued Interest Payable	(705,152)
<b>Net Position of Governmental Activities</b>	<b><u>(61,601,099)</u></b>

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, 2024**

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**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, 2024**

	<u>General</u>
Revenues	
Taxes	\$ 8,937,902
Intergovernmental	10,431,737
Charges for Services	1,152,558
Licenses and Permits	450,231
Fines and Forfeitures	280,395
Investment Income	930,547
Miscellaneous	2,443,777
Total Revenues	<u>24,627,147</u>
Expenditures	
Current	
General Government	3,578,307
Public Safety	13,244,567
Public Works	3,637,773
Recreation and Culture	883,934
Economic Development	—
Debt Service	
Principal Retirement	1,770,000
Interest and Fiscal Charges	1,182,097
Total Expenditures	<u>24,296,678</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>330,469</u>
Other Financing Sources (Uses)	
Debt Issuance	—
Transfers In	1,200
Transfers Out	(95,000)
	<u>(93,800)</u>
Net Change in Fund Balances	<u>236,669</u>
Fund Balances - as Previously Reported	10,258,475
Restatement - Change within Accounting Entity	—
Restatement - Error Correction	—
Adjustment - Nonmajor to Major	—
Fund Balances - Beginning as Restated	<u>10,258,475</u>
Fund Balances - Ending	<u><u>10,495,144</u></u>

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

Special Revenue				
Riverfront - The Quarter TIF	Library	Port of Call TIF (Formerly Nonmajor)	Nonmajor	Totals
—	879,769	1,269,536	989,074	12,076,281
—	279,088	—	3,021,445	13,732,270
—	—	—	1,348,763	1,798,994
—	—	—	—	1,152,558
—	2,236	—	—	282,631
—	4,560	—	142,914	1,078,021
—	75,315	—	1,157,394	3,676,486
—	1,240,968	1,269,536	6,659,590	33,797,241
—	—	—	—	3,578,307
—	—	—	—	13,244,567
—	—	—	4,599,009	8,236,782
—	1,075,014	—	373,732	2,332,680
—	—	7,822,213	588,844	8,411,057
—	78,819	687,370	—	2,536,189
—	12,122	380,117	42	1,574,378
—	1,165,955	8,889,700	5,561,627	39,913,960
—	75,013	(7,620,164)	1,097,963	(6,116,719)
—	—	7,766,598	—	7,766,598
—	—	—	95,000	96,200
—	—	—	(1,200)	(96,200)
—	—	7,766,598	93,800	7,766,598
—	75,013	146,434	1,191,763	1,649,879
(392,030)	475,695	—	5,365,962	15,708,102
—	(64,904)	—	—	(64,904)
—	—	—	(183,181)	(183,181)
—	—	1,321,490	(1,321,490)	—
(392,030)	410,791	1,321,490	3,861,291	15,460,017
(392,030)	485,804	1,467,924	5,053,054	17,109,896

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, 2024**

<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$ 1,649,879</b>
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. however, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Capital Outlays	1,824,718
Depreciation Expense	(1,847,260)
Less: Internal Service Funds	(837,735)
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.	
	(165,802)
The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Change in Deferred Items - IMRF	(37,777)
Change in Deferred Items - Police Pension	(1,967,576)
Change in Deferred Items - Firefighters' Pension	(1,337,876)
Change in Deferred Items - RBP	(4,887,143)
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	(101,395)
Change in Net Pension Liability/(Asset) - IMRF	1,354,417
Change in Net Pension Liability - Police Pension	301,695
Change in Net Pension Liability - Firefighters' Pension	(81,224)
Change in Total OPEB Liability - RBP	5,711,426
Issuance of Debt - Net	(7,766,598)
Retirement of Debt - Net	2,585,883
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.	
	155,871
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.	
	<u>17,174</u>
<b>Changes in Net Position of Governmental Activities</b>	<b><u><u>(5,429,323)</u></u></b>

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, 2024**

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**See Following Page**

**CITY OF EAST MOLINE, ILLINOIS**

**Statement of Net Position - Proprietary Funds**

**December 31, 2024**

		<u>Water Plant</u>
<b>ASSETS</b>		
Current Assets		
Cash and Investments		\$ 3,479,952
Receivables - Net of Allowances		
Accounts		1,051,588
Other		41
Lease		36,589
Due from Other Funds		524,043
Prepays		15,857
Total Current Assets		<u>5,108,070</u>
Noncurrent Assets		
Capital Assets		
Nondepreciable		484,013
Depreciable		52,662,314
Accumulated Depreciation		(28,012,034)
Total Capital Assets		<u>25,134,293</u>
Other Assets		
Net Pension Asset- IMRF		117,100
Total Noncurrent Assets		<u>25,251,393</u>
Total Assets		<u>30,359,463</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred Items - IMRF		736,749
Deferred Items - RBP		1,406,175
Total Deferred Outflow of Resources		<u>2,142,924</u>
Total Assets and Deferred Outflow of Resources		<u>32,502,387</u>
<b>LIABILITIES</b>		
Current Liabilities		
Accounts Payable		158,483
Accrued Payroll		151,685
Accrued Interest		41,687
Other Payables		—
Claims Payable		—
Due to Other Funds		3,316
Current Portion of Long-Term Debt		697,779
Total Current Liabilities		<u>1,052,950</u>
Noncurrent Liabilities		
Compensated Absences Payable		9,801
Total OPEB Liability - RBP		9,722,493
Developer Loan Payable		—
IEPA Loans Payable		639,490
General Obligation Bonds Payable		2,102,099
Total Noncurrent Liabilities		<u>12,473,883</u>
Total Liabilities		<u>13,526,833</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred Items - Leases		35,599
Deferred Items - IMRF		13,792
Deferred Items - RBP		4,508,680
Total Deferred Inflows of Resources		<u>4,558,071</u>
Total Liabilities and Deferred Inflows of Resources		<u>18,084,904</u>
<b>NET POSITION</b>		
Net Investment in Capital Assets		22,015,368
Restricted		
Economic Development Loans		—
Housing Rehabilitation		—
Retirement		117,100
Unrestricted (Deficit)		<u>(7,714,985)</u>
Total Net Position		<u>14,417,483</u>

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

Business-Type Activities - Enterprise				Governmental Activities
Sewer Plant	Drainage	Nonmajor	Totals	Internal Service
1,550,433	—	790,184	5,820,569	2,261,882
829,558	493,334	545	2,375,025	128,676
—	—	10,239	10,280	—
—	—	—	36,589	—
200,000	—	—	724,043	—
—	—	—	15,857	839,222
2,579,991	493,334	800,968	8,982,363	3,229,780
3,495,814	5,000	—	3,984,827	—
48,555,626	12,553,599	—	113,771,539	2,289,189
(24,647,195)	(4,969,144)	—	(57,628,373)	(1,099,374)
27,404,245	7,589,455	—	60,127,993	1,189,815
111,816	13,265	—	242,181	—
27,516,061	7,602,720	—	60,370,174	1,189,815
30,096,052	8,096,054	800,968	69,352,537	4,419,595
703,502	83,459	—	1,523,710	—
1,253,677	390,998	—	3,050,850	—
1,957,179	474,457	—	4,574,560	—
32,053,231	8,570,511	800,968	73,927,097	4,419,595
404,333	56,634	—	619,450	23,014
137,199	19,750	—	308,634	36,602
57,183	310	—	99,180	—
—	—	—	—	500,000
—	—	—	—	309,381
249,043	180,596	—	432,955	253,803
972,568	225,862	—	1,896,209	1,225
1,820,326	483,152	—	3,356,428	1,124,025
13,959	8,954	—	32,714	4,899
8,668,099	2,703,417	—	21,094,009	—
—	268,090	—	268,090	—
2,463,188	—	—	3,102,678	—
2,902,901	115,879	—	5,120,879	—
14,048,147	3,096,340	—	29,618,370	4,899
15,868,473	3,579,492	—	32,974,798	1,128,924
—	—	—	35,599	—
13,170	1,562	—	28,524	—
4,019,719	1,253,675	—	9,782,074	—
4,032,889	1,255,237	—	9,846,197	—
19,901,362	4,834,729	—	42,820,995	1,128,924
21,352,586	7,338,374	—	50,706,328	1,189,815
—	—	622,431	622,431	—
—	—	178,537	178,537	—
111,816	13,265	—	242,181	—
(9,312,533)	(3,615,857)	—	(20,643,375)	2,100,856
12,151,869	3,735,782	800,968	31,106,102	3,290,671

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, 2024**

	<u>Water Plant</u>
Operating Revenues	
Charges for Services	\$ 7,486,594
Interfund Services	—
Miscellaneous	94,486
Total Operating Revenues	<u>7,581,080</u>
Operating Expenses	
Operations	5,197,616
Depreciation	774,745
Total Operating Expenses	<u>5,972,361</u>
Operating Income (Loss)	<u>1,608,719</u>
Nonoperating Revenues (Expenses)	
Grants	1,640
Investment Income	—
Interest and Fiscal Charges	(92,695)
	<u>(91,055)</u>
Income (Loss) Before Transfers	<u>1,517,664</u>
Transfers In	—
Transfers Out	—
	—
Change in Net Position	1,517,664
Net Position - Beginning	<u>12,899,819</u>
Net Position - Ending	<u><u>14,417,483</u></u>

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

Business-Type Activities - Enterprise				Governmental Activities
Sewer Plant	Drainage	Nonmajor	Totals	Internal Service
6,859,887	889,916	—	15,236,397	—
—	—	—	—	6,232,279
332	—	—	94,818	364,511
6,860,219	889,916	—	15,331,215	6,596,790
6,222,108	1,000,929	8,531	12,429,184	6,424,273
768,253	302,959	—	1,845,957	104,800
6,990,361	1,303,888	8,531	14,275,141	6,529,073
(130,142)	(413,972)	(8,531)	1,056,074	67,717
—	—	—	1,640	51,539
18,366	—	13,599	31,965	36,615
(163,508)	(9,652)	—	(265,855)	—
(145,142)	(9,652)	13,599	(232,250)	88,154
(275,284)	(423,624)	5,068	823,824	155,871
—	—	—	—	—
—	—	—	—	—
—	—	—	—	—
(275,284)	(423,624)	5,068	823,824	155,871
12,427,153	4,159,406	795,900	30,282,278	3,134,800
12,151,869	3,735,782	800,968	31,106,102	3,290,671

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, 2024**

	Water Plant
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 9,577,367
Interfund Services Provided	—
Miscellaneous	94,486
Payments to Suppliers	(5,290,473)
Payments to Employees	(1,310,815)
	3,070,565
 Cash Flows from Noncapital Financing Activities	
Transfers In	—
Transfers Out	—
	—
 Cash Flows from Capital and Related Financing Activities	
Purchase of Capital Assets	(1,369,035)
Interest and Fiscal Charges	(92,695)
Principal Retirement	(366,608)
	(1,828,338)
 Cash Flows from Investing Activities	
Investment Income	—
	—
 Net Change in Cash and Cash Equivalents	1,242,227
 Cash and Cash Equivalents - Beginning	2,237,725
 Cash and Cash Equivalents - Ending	3,479,952
 Reconciliation of Operating Income to Net Cash	
Provided (Used) by Operating Activities	
Operating Income (Loss)	1,608,719
Adjustments to Reconcile Operating Income to Net Cash Provided by	
(Used in) Operating Activities:	
Depreciation and Amortization	774,745
Other Income	1,853,799
(Increase) Decrease in Current Assets	236,974
Increase (Decrease) in Current Liabilities	(1,403,672)
	3,070,565
 Net Cash Provided by Operating Activities	3,070,565

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

Business-Type Activities - Enterprise				Governmental Activities
Sewer Plant	Drainage	Nonmajor	Totals	Internal Service
8,932,904	1,444,045	1,294	19,955,610	—
—	—	—	—	6,232,279
332	—	—	94,818	378,413
(5,728,095)	(1,119,919)	(8,531)	(12,147,018)	(5,849,470)
(1,288,861)	(146,222)	—	(2,745,898)	(236,535)
1,916,280	177,904	(7,237)	5,157,512	524,687
—	—	—	—	—
—	—	—	—	—
—	—	—	—	—
(3,268,544)	(37,125)	—	(4,674,704)	(942,535)
(163,508)	(9,652)	—	(265,855)	—
(666,926)	(131,127)	—	(1,164,661)	—
(4,098,978)	(177,904)	—	(6,105,220)	(942,535)
18,366	—	13,599	31,965	36,615
(2,164,332)	—	6,362	(915,743)	(381,233)
3,714,765	—	783,822	6,736,312	2,643,115
1,550,433	—	790,184	5,820,569	2,261,882
(130,142)	(413,972)	(8,531)	1,056,074	67,717
768,253	302,959	—	1,845,957	104,800
1,997,354	585,685	—	4,436,838	51,539
75,663	(31,556)	1,294	282,375	(416,500)
(794,848)	(265,212)	—	(2,463,732)	717,131
1,916,280	177,904	(7,237)	5,157,512	524,687

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, 2024**

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	<u>Pension Trust</u>
<b>ASSETS</b>	
Cash and Cash Equivalents	\$ 1,382,848
Investments	
Illinois Police Officers' Pension Investment Fund	42,830,044
Illinois Firefighters' Pension Investment Fund	41,594,328
Advances from Other Funds	450,305
Prepays	6,298
Total Assets	<u>86,263,823</u>
<b>LIABILITIES</b>	
Accounts Payable	7,015
Due to Other Funds	42,480
Total Liabilities	<u>49,495</u>
<b>NET POSITION</b>	
Net Position Restricted for Pensions	<u><u>86,214,328</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, 2024**

	<u>Pension Trust</u>
Additions	
Contributions - Employer	\$ 810,187
Contributions - Plan Members	<u>577,166</u>
Total Contributions	<u>1,387,353</u>
Investment Earnings	
Interest Earned	1,061,551
Net Change in Fair Value	<u>7,154,068</u>
	8,215,619
Less Investment Expenses	<u>(74,637)</u>
Net Investment Income	<u>8,140,982</u>
Total Additions	<u>9,528,335</u>
Deductions	
Administration	114,838
Benefits and Refunds	<u>5,577,182</u>
Total Deductions	<u>5,692,020</u>
Change in Fiduciary Net Position	3,836,315
Net Position Restricted for Pensions	
Beginning	<u>82,378,013</u>
Ending	<u><u>86,214,328</u></u>

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

# CITY OF EAST MOLINE, ILLINOIS

## Notes to the Financial Statements

December 31, 2024

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### 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 is a municipal corporation governed by an elected mayor and seven-member City Council. The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is both legally and substantively separate from the government. Management has determined that there are two fiduciary component units that are required to be included in the financial statements of the City as pension trust funds and there is no discretely component unit to include in the reporting entity.

#### Blended Component Units

##### 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, 2024

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### 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.

Notes to the Financial Statements

December 31, 2024

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**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.

# CITY OF EAST MOLINE, ILLINOIS

## Notes to the Financial Statements

December 31, 2024

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### 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, 2024

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### 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, 2024

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

**MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued**

**Basis of Accounting**

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

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

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

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

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

# CITY OF EAST MOLINE, ILLINOIS

## Notes to the Financial Statements

December 31, 2024

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/ NET POSITION

##### 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, 2024**

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

**ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/  
NET POSITION - 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, 2024

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

**ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/  
NET POSITION - Continued**

**Compensated Absences**

The City's policy allows full time and part time employees to earn varying amounts of sick and vacation pay for each year employed.

Employees are eligible to accrue vacation based on their length of service with the City. Full time employees earn 8 hours of sick time per month and may accrue up to 96 or 126 hours, dependent on time of employment.

Upon separation of employment any unused and accrued vacation or sick sick time is paid out to the employee.

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, 2024

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/ NET POSITION - Continued

##### Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

### NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

#### BUDGETARY INFORMATION

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

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

1. All departments of the City submit requests for appropriations to the City Administrator to be used in preparing a budget.
2. At least 45 days prior to December 31, the City Administrator submits to the governing body a proposed budget for the General Fund, special revenue funds (except the Riverfront - The Quarter TIF Fund and the Lucky Strike TIF 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 ad 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.

**CITY OF EAST MOLINE, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

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**NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued**

**DEFICIT FUND BALANCES**

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

Fund	Deficit
Riverfront - The Quarter TIF	\$ 392,030
Economic Development	34,258
Kennedy Drive TIF	576,455

**EXCESS OF ACTUAL EXPENDITURES/EXPENSES OVER BUDGET IN INDIVIDUAL FUNDS**

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

Fund	Excess
Garbage	\$ 169,246
Motor Fuel Tax	174,561
Municipal Swimming Pool	31,217
Non-Home Rule Sales Tax	173,754
Hotel Motel Tax	19,834
Employee Insurance	845,340
Motor Pool	11,710

**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.

Notes to the Financial Statements

December 31, 2024

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**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**DEPOSITS AND INVESTMENTS - Continued**

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 \$5,856,589 the bank balances totaled \$6,477,174. In addition, the City has \$13,143,836 invested in the Illinois Funds and \$4,617,341 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 Funds were rated AAAMf by Fitch and the Illinois Trust were rated 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.

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).

# CITY OF EAST MOLINE, ILLINOIS

## Notes to the Financial Statements

December 31, 2024

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### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### DEPOSITS AND INVESTMENTS - Continued

##### 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 comprehensive financial report. For additional information on IPOPIF's investments, please refer to their annual comprehensive financial report, which can be obtained from IFPIF at 456 Fulton Street, Suite 402 Peoria, Illinois 61602 or at [www.ipopif.org](http://www.ipopif.org).

*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 \$310,989 and the bank balances totaled \$318,687.

*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 \$42,830,044 invested in IPOPIF. The pooled investments consist of the investments as noted in the target allocation table available at [www.ipopif.org](http://www.ipopif.org). Investments in IPOPIF are valued at IPOPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at year-end. The fund may redeem shares with a seven calendar day notice. IPOPIF may, at its sole discretion and based on circumstances, process redemption requests with fewer than a seven calendar day notice. Regular redemptions of the same amount on a particular day of the month may be arranged with IPOPIF.

*Investment 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.

*Rate of Return.* For the year ended December 31, 2024, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 9.59%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Notes to the Financial Statements

December 31, 2024

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**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**DEPOSITS AND INVESTMENTS - Continued**

**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 comprehensive financial report. For additional information on IFPIF's investments, please refer to their annual comprehensive financial report, which can be obtained from IFPIF at 1919 South Highland Avenue, Building A, Suite 237, Lombard, IL 60148 or at [www.ifpif.org](http://www.ifpif.org).

*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 \$1,071,859 and the bank balances totaled \$1,078,663.

*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 \$41,594,328 invested in IFPIF. The pooled investments consist of the investments as noted in the target allocation table available at [www.ifpif.org](http://www.ifpif.org). Investments in IFPIF are valued at IFPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at year-end. The plan may redeem shares by giving notice by 5:00 pm central time on the 1st of each month. Requests properly submitted on or before the 1st of each month will be processed for redemption by the 14th of the month. Expedited redemptions may be processed at the sole discretion of IFPIF.

*Investment Policy.* IFPIF's current investment policy was adopted by the Board of Trustees on June 17, 2022. IFPIF is authorized to invest in all investments allowed by 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, 2024, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 10.92%. 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, 2024**

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**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LEASES RECEIVABLE**

For the year ended December 31, 2024, 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 January 1, 2022, the City entered into a 32 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, 2024, the value of the lease receivable is \$26,002. 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, 2024 was \$17,328, and the City recognized lease revenue of \$17,327 during the fiscal year. The lessee has 3 extension option(s), each for 60 months.

On January 1, 2022, the City entered into a 58 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, 2024, the value of the lease receivable is \$90,747. 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, 2024 was \$88,594, and the City 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
2025	\$ 12,145	115	19,901	189
2026	10,185	32	16,688	54
	<u>22,330</u>	<u>147</u>	<u>36,589</u>	<u>243</u>

**PROPERTY TAXES**

Property taxes for 2023 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, 2024**

**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	\$ 1,200 (1)
Nonmajor Governmental	General	<u>95,000 (2)</u>
		<u><u>96,200</u></u>

Transfers are used to (1) offset costs in the General Fund for related expenses such as community development efforts, neighborhood stabilization efforts and support for external communication organizations (Main Street, Grow Quad Cities, Visit Quad Cities, Municipal Pool, QC Land Bank Authority, Rock Island Arsenal Defense Alliance, Bi State Regional Planning Commission), and (2) to move unrestricted funds collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

**INTERFUND BALANCES**

Interfund balances result from the time lag between when transactions are recorded in the accounting system and payments between funds are made.

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

Receivable Fund	Payable Fund	Amount
Nonmajor Governmental	General	345
General	Nonmajor Governmental	48,135
Library	General	781
General	Library	565
General	Nonmajor Governmental	14
Library	General	9,005
Water Plant	General	75,000
General	Nonmajor Governmental	30,000
Nonmajor Governmental	Nonmajor Governmental	3,685
General	Nonmajor Governmental	2,217
General	Water Plant	3,316
Water Plant	Nonmajor Governmental	200,000
Sewer Plant	Nonmajor Governmental	200,000
Water Plant	Sewer Plant	246,882
Water Plant	Sewer Plant	2,161
General	Riverfront - The Quarter TIF	392,030
General	Internal Service	253,803
General	Nonmajor Governmental	178,888
General	Drainage	180,596
General	Nonmajor Governmental	1,782
Police Pension	General	198,339
Firefighters' Pension	General	<u>251,966</u>
		<u><u>2,279,510</u></u>

**CITY OF EAST MOLINE, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

**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
<b>Nondepreciable Capital Assets</b>				
Land	\$ 2,018,723	—	—	2,018,723
Construction in Progress	1,359,409	—	150,296	1,209,113
	<u>3,378,132</u>	<u>—</u>	<u>150,296</u>	<u>3,227,836</u>
<b>Depreciable Capital Assets</b>				
Books	374,054	45,855	—	419,909
Buildings	12,525,877	—	—	12,525,877
Improvements Other than Buildings	2,708,852	—	—	2,708,852
Vehicles and Equipment	9,851,659	1,689,343	—	11,541,002
Infrastructure	42,333,962	239,816	—	42,573,778
	<u>67,794,404</u>	<u>1,975,014</u>	<u>—</u>	<u>69,769,418</u>
<b>Less Accumulated Depreciation</b>				
Books	244,379	44,035	—	288,414
Buildings	3,750,021	260,596	—	4,010,617
Improvements Other than Buildings	1,811,257	90,942	—	1,902,199
Vehicles and Equipment	8,344,398	383,061	—	8,727,459
Infrastructure	17,028,198	1,068,626	—	18,096,824
	<u>31,178,253</u>	<u>1,847,260</u>	<u>—</u>	<u>33,025,513</u>
<b>Total Net Depreciable Capital Assets</b>	<u>36,616,151</u>	<u>127,754</u>	<u>—</u>	<u>36,743,905</u>
<b>Total Net Capital Assets</b>	<u>39,994,283</u>	<u>127,754</u>	<u>150,296</u>	<u>39,971,741</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 180,390
Public Safety	329,903
Public Works	1,083,535
Recreation and Culture	136,529
Economic Development	12,103
Internal Service	<u>104,800</u>
	<u>1,847,260</u>

**CITY OF EAST MOLINE, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

**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
<b>Nondepreciable Capital Assets</b>				
Land	\$ 489,013	—	—	489,013
Construction in Progress	2,725,605	2,836,811	2,066,602	3,495,814
	<u>3,214,618</u>	<u>2,836,811</u>	<u>2,066,602</u>	<u>3,984,827</u>
<b>Depreciable Capital Assets</b>				
Waterworks, Sewerage, and Drainage Systems	105,747,849	3,472,762	—	109,220,611
Vehicles and Equipment	4,119,195	431,733	—	4,550,928
	<u>109,867,044</u>	<u>3,904,495</u>	<u>—</u>	<u>113,771,539</u>
<b>Less Accumulated Depreciation</b>				
Waterworks, Sewerage, and Drainage Systems	52,371,996	1,696,211	—	54,068,207
Vehicles and Equipment	3,410,420	149,746	—	3,560,166
	<u>55,782,416</u>	<u>1,845,957</u>	<u>—</u>	<u>57,628,373</u>
<b>Total Net Depreciable Capital Assets</b>	<u>54,084,628</u>	<u>2,058,538</u>	<u>—</u>	<u>56,143,166</u>
<b>Total Net Capital Assets</b>	<u>57,299,246</u>	<u>4,895,349</u>	<u>2,066,602</u>	<u>60,127,993</u>

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

Water	\$ 774,745
Sewer	768,253
Drainage	<u>302,959</u>
	<u>1,845,957</u>

**CITY OF EAST MOLINE, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LONG-TERM DEBT**

**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	\$ 151,700	—	18,146	133,554
\$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	734,033	—	104,862	629,171
\$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	3,128,385	—	330,526	2,797,859
		<u>4,014,118</u>	<u>—</u>	<u>453,534</u>	<u>3,560,584</u>

**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 a construction loan agreements for \$600,000. 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, 2024, the Library has not drawn on the construction loan.

**CITY OF EAST MOLINE, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

**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
\$7,465,000 General Obligation Bonds of 2014B due in annual installments of \$5,000 to \$810,000 plus interest at 2.00% to 4.00% through January 15, 2032.	Water	\$ 2,599,800	—	243,600	2,356,200
	Sewer	3,590,200	—	336,400	3,253,800
\$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	9,735,000	—	535,000	9,200,000
\$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.	General	39,630,000	—	1,770,000	37,860,000
\$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	382,208	—	131,127	251,081
		<u>55,937,208</u>	<u>—</u>	<u>3,016,127</u>	<u>52,921,081</u>

**CITY OF EAST MOLINE, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LONG-TERM DEBT - Continued**

**Tax Increment Revenue Notes**

The City, pursuant to an economic development agreement dated May 21, 2024, has agreed to reimburse the developer (Great River Property Development, LLC) for certain project costs the developer has incurred in the Port of Call TIF District. This note is payable from and secured solely by the pledged incremental revenues of the Port of Call TIF District. On December 1 of each year through December 31, 2037, 20% of all incremental revenues shall be transferred and set aside to be used solely to reimburse the developer for redevelopment project costs (including interest costs and notes). The note provides that the payment of principal and interest on the note is due only if tax increment revenues are available for payment of debt service. Therefore, no set debt service to maturity schedule is available. See below for the notes issued and outstanding as of December 31, 2024.

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Port of Call Tax Increment Revenue Note, bearing interest at 8.50%.	Port of Call	\$ —	7,766,598	—	7,766,598

**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
\$600,000 Loan Payable of 2021B due in monthly installments of \$3,187 including interest at 4.00% through May 12, 2026.	Library	\$ 160,000	—	78,819	81,181

**CITY OF EAST MOLINE, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**LONG-TERM DEBT - Continued**

**Long-Term Liabilities Activity**

For the governmental activities, payments on the compensated absences and the total OPEB liability are made by the General Fund. The General and Port of Call TIF funds make payments on the general obligation bonds, and the Library Fund makes payments on the loans payable.

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 Fund and Sewer Fund make payments on the 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, \$6,124 of internal service funds' compensated absences are included in the below 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
<b>Governmental Activities</b>					
Compensated Absences					
General	\$ 213,084	101,395	—	314,479	62,896
Internal Service	9,757	—	3,633	6,124	1,225
Net Pension Liability/(Asset) - IMRF	1,006,717	—	1,354,417	(347,700)	—
Net Pension Liability - Police Pension	6,538,915	—	301,695	6,237,220	—
Net Pension Liability - Firefighters' Pension	6,503,673	81,224	—	6,584,897	—
Total OPEB Liability - RBP	47,234,475	—	5,711,426	41,523,049	1,315,082
Tax Increment Revenue Note	—	7,766,598	152,370	7,614,228	—
Loans Payable	160,000	—	78,819	81,181	—
General Obligation Bonds	49,365,000	—	2,305,000	47,060,000	2,345,000
Plus: Unamortized Premium	695,723	—	49,694	646,029	—
	<u>111,727,344</u>	<u>7,949,217</u>	<u>9,957,054</u>	<u>109,719,507</u>	<u>3,724,203</u>
<b>Business-Type Activities</b>					
Compensated Absences					
Total OPEB Liability - RBP	59,430	—	18,537	40,893	8,179
Developer Loan Payable	268,090	—	—	268,090	—
IEPA Loans Payable	4,014,118	—	453,534	3,560,584	457,906
General Obligation Bonds	6,572,208	—	711,127	5,861,081	740,202
	<u>33,729,015</u>	<u>—</u>	<u>2,214,436</u>	<u>31,514,579</u>	<u>1,896,209</u>

**CITY OF EAST MOLINE, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

**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
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	47,060,000	14,531,949	3,560,584	157,305	5,861,081	927,444

**CITY OF EAST MOLINE, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

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**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 - 2024	<u>\$ 378,272,359</u>
Legal Debt Limit - 8.625% of Assessed Value	32,625,991
Amount of Debt Applicable to Limit	<u>251,081</u>
Legal Debt Margin	<u>32,374,910</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, 2024**

**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			Nonmajor	Totals
		Riverfront - The Quarter TIF	Port of Call TIF	Library		
<b>Nonspendable</b>						
Prepays	\$ 186,363	—	—	—	—	186,363
<b>Restricted</b>						
Maintenance of Roadways	107,262	—	—	—	2,912,377	3,019,639
Development	—	—	1,467,924	—	875,606	2,343,530
Special Service Areas	—	—	—	—	102,306	102,306
Tourism	—	—	—	—	556,827	556,827
Public Safety	839,759	—	—	—	—	839,759
Liability Insurance	621,972	—	—	—	—	621,972
Crossing Guards	57,670	—	—	—	—	57,670
Budget Stabilization	539	—	—	—	—	539
Library	—	—	—	485,804	—	485,804
	1,627,202	—	1,467,924	485,804	4,447,116	8,028,046
<b>Assigned</b>						
Fire	3,245	—	—	—	—	3,245
Sick Leave	1,520	—	—	—	—	1,520
OPEB	505,799	—	—	—	—	505,799
Garbage	—	—	—	—	63,046	63,046
Municipal Swimming Pool	—	—	—	—	77,865	77,865
Capital Projects	—	—	—	—	46,045	46,045
	510,564	—	—	—	186,956	697,520
<b>Unassigned</b>						
	8,171,015	(392,030)	—	—	(610,713)	7,168,272
					ERROR	ERROR
<b>Total Fund Balances</b>	<b>10,495,144</b>	<b>(392,030)</b>	<b>1,467,924</b>	<b>485,804</b>	<b>4,023,359</b>	<b>16,080,201</b>

**CITY OF EAST MOLINE, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

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**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, 2024:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 39,971,741
Less Capital Related Debt:	
Tax Increment Revenue Note	(7,614,228)
Loans Payable	(81,181)
General Obligation ARS Bonds of 2020	(9,200,000)
Unamortized Premium	<u>(646,029)</u>
Net Investment in Capital Assets	<u><u>22,430,303</u></u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	60,127,993
Less Capital Related Debt:	
IEPA #L17-3065 Loan Payable	(133,554)
IEPA #L17-2830 Loan Payable	(629,171)
IEPA #L17-0329 Loan Payable	(2,797,859)
General Obligation Bonds of 2014B	(5,610,000)
General Obligation Debt Certificate of 2021	<u>(251,081)</u>
Net Investment in Capital Assets	<u><u>50,706,328</u></u>

**CITY OF EAST MOLINE, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**REPORTING UNITS AFFECTED BY ADJUSTMENTS TO AND RESTATEMENTS OF BEGINNING BALANCES**

*Change Within the Reporting Entity.* The City determined funds related to the Library Foundation are no longer material, affecting the beginning fund balance of the Library Fund and the beginning net position of the Governmental Activities.

*Error Correction.* In the previous year, the City failed to remove a receivable that is no longer outstanding. This error overstated the fund balance of the Motor Fuel Tax Fund and the net position of Governmental Activities in the government-wide statements.

	Governmental Activities	Library	Motor Fuel Tax
Beginning Net Position/Fund Balance as Previously Reported	\$ (55,923,691)	475,695	2,169,638
Change within the Reporting Entity			
Removal of Library Foundation Activity	(64,904)	(64,904)	—
Error Corrections	(183,181)	—	(183,181)
Beginning Net Position/Fund Balance as Restated	<u>(56,171,776)</u>	<u>410,791</u>	<u>1,986,457</u>

**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:

**CITY OF EAST MOLINE, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

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**NOTE 4 - OTHER INFORMATION - Continued**

**RISK MANAGEMENT - Continued**

	Health Insurance	
	12/31/24	12/31/23
Claims Payable - Beginning	\$ 313,838	266,000
Incurred Claims	4,565,074	4,075,356
Claims Paid	(4,569,531)	(4,027,518)
Claims Payable - Ending	<u>309,381</u>	<u>313,838</u>

Based on experience, the claims payable as of December 31, 2024 is considered current and due within one year.

**CONTINGENT LIABILITIES**

**Litigation**

From time to time, the City is party to various pending claims and legal proceedings with respect to employment, civil rights, property taxes and other matters. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the City attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the City's financial position or results of operations.

**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.

**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.

**Notes to the Financial Statements**

**December 31, 2024**

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**NOTE 4 - OTHER INFORMATION - Continued**

**CONTINGENT LIABILITIES - Continued**

**Landfill Closure and Post-Closure Care Costs**

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

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

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

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

**EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS**

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

**CITY OF EAST MOLINE, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

**NOTE 4 - OTHER INFORMATION - Continued**

**EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued**

The aggregate amounts recognized for the pension plans are:

	Net Pension Liability/ (Asset)	Deferred Outflows	Deferred Inflows	Expense/ (Revenue)
IMRF	\$ (589,881)	3,713,672	69,477	(1,273,743)
Police Pension	6,237,220	4,779,592	5,154,257	2,022,341
Firefighters' Pension	6,584,897	3,062,117	2,810,176	1,872,827
	<u>12,232,236</u>	<u>11,555,381</u>	<u>8,033,910</u>	<u>2,621,425</u>

**Illinois Municipal Retirement Fund (IMRF)**

**Plan Descriptions**

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

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

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

**CITY OF EAST MOLINE, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

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**NOTE 4 - OTHER INFORMATION - Continued**

**EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued**

**Illinois Municipal Retirement Fund (IMRF) - Continued**

**Plan Descriptions - Continued**

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

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

*Plan Membership.* As of December 31, 2023, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	156
Inactive Plan Members Entitled to but not yet Receiving Benefits	59
Active Plan Members	<u>87</u>
Total	<u><u>302</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, 2024, the City's contribution was 3.15% of covered payroll.

**CITY OF EAST MOLINE, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

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**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, 2023. 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, 2023, 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	2.75%
Inflation	2.25%

For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.

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, 2024**

**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	24.50%	4.75%
Domestic Equities	34.50%	5.00%
International Equities	18.00%	6.35%
Real Estate	10.50%	6.30%
Blended	11.50%	6.05% - 8.65%
Cash and Cash Equivalents	1.00%	3.80%

**Discount Rate**

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

**Discount Rate Sensitivity**

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	\$ 4,932,534	(589,881)	(5,057,811)

**CITY OF EAST MOLINE, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

**NOTE 4 - OTHER INFORMATION - Continued**

**EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued**

**Illinois Municipal Retirement Fund (IMRF) - Continued**

**Changes in the Net Pension Liability/(Asset)**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/ (Asset) (A) - (B)
Balances at December 31, 2022	\$ 51,321,211	48,969,096	2,352,115
Changes for the Year:			
Service Cost	486,811	—	486,811
Interest on the Total Pension Liability	3,610,650	—	3,610,650
Difference between Expected and Actual Experience of the total Pension Liability	192,943	—	192,943
Change in Assumptions	(60,584)	—	(60,584)
Contributions - Employer	—	88,823	(88,823)
Contributions - Employees	—	260,686	(260,686)
Net Investment Income	—	5,592,608	(5,592,608)
Benefit Payments, Including Refunds of Employee Contributions	(3,525,102)	(3,525,102)	—
Other (Net Transfer)	—	1,229,699	(1,229,699)
Net Changes	704,718	3,646,714	(2,941,996)
Balances at December 31, 2023	52,025,929	52,615,810	(589,881)

**CITY OF EAST MOLINE, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

**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 fiscal year ended December 31, 2024, the City recognized pension revenue of \$1,273,743 for the City. At December 31, 2024, 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 Change in Assumptions	\$ 686,144	(24,830)	661,314
Net Difference Between Projected and Actual	—	(44,647)	(44,647)
Total Expense to be Recognized in Future Periods	2,824,334	—	2,824,334
Contributions made Subsequent to Measurement Date	3,510,478	(69,477)	3,441,001
	203,194	—	203,194
 Total Pension Expense to be Recognized in Future Periods	 3,713,672	 (69,477)	 3,644,195

\$203,194 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, 2025. 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
2025	588,042
2026	1,187,889
2027	2,087,649
2028	(422,579)
2029	—
Thereafter	—
Totals	<u>3,441,001</u>

**CITY OF EAST MOLINE, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

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**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, 2024, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	50
Inactive Plan Members Entitled to but not yet Receiving Benefits	12
Active Plan Members	<u>37</u>
Total	<u><u>99</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, 2024

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**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 1<sup>st</sup> 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, 2024, the City's contribution was 11.63% 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, 2024**

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**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, 2024, 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	3.00%
Cost of Living Adjustments	2.50%
Inflation	2.25%

Mortality rates follow Pub-2010 base rates projected generationally with Scale MP2021.

**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, 2024**

**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	\$ 13,254,340	6,237,220	879,928

**Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2023	\$ 48,155,091	41,616,176	6,538,915
Changes for the Year:			
Service Cost	621,308	—	621,308
Interest on the Total Pension Liability	3,267,145	—	3,267,145
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	769,794	—	769,794
Changes of Assumptions	(521,385)	—	(521,385)
Contributions - Employer	—	356,460	(356,460)
Contributions - Employees	—	306,550	(306,550)
Contributions - Other	—	—	—
Net Investment Income	—	3,849,791	(3,849,791)
Benefit Payments, Including Refunds of Employee Contributions	(2,736,681)	(2,736,681)	—
Other (Net Transfer)	—	(74,244)	74,244
Net Changes	1,400,181	1,701,876	(301,695)
Balances at December 31, 2024	49,555,272	43,318,052	6,237,220

**CITY OF EAST MOLINE, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

**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, 2024, the City recognized pension expense of \$2,022,341. At December 31, 2024, 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	\$ 1,602,539	(485,494)	1,117,045
Change in Assumptions	1,865,748	(4,668,763)	(2,803,015)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	1,311,305	—	1,311,305
 Total Deferred Amounts Related to Police Pension	 <u>4,779,592</u>	 <u>(5,154,257)</u>	 <u>(374,665)</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
2025	\$ 588,042
2026	1,187,889
2027	2,087,649
2028	(422,579)
2029	—
Thereafter	—
 Total	 <u>3,441,001</u>

**CITY OF EAST MOLINE, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

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**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, 2024, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	55
Inactive Plan Members Entitled to but not yet Receiving Benefits	4
Active Plan Members	<u>35</u>
Total	<u><u>94</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, 2024

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**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 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 firefighter shall be increased annually at age 60 on the January 1<sup>st</sup> after the firefighter retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent or ½ of the change in the Consumer Price Index for the preceding calendar year.

*Contributions.* Covered employees are required to contribute 9.455% of their base salary to the Firefighters' Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the City to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended December 31, 2024, the City's contribution was 15.68% 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, 2024**

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**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, 2024, 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	3.50%
Cost of Living Adjustments	2.50%
Inflation	2.50%

Mortality rates follow the Pub-2010 base rates generationally with Scale MP2021.

**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, 2024**

**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	\$ 13,259,481	6,584,897	1,560,590

**Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2023	\$ 47,265,510	40,761,837	6,503,673
Changes for the Year:			
Service Cost	708,350	—	708,350
Interest on the Total Pension Liability	3,201,112	—	3,201,112
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	1,015,413	—	1,015,413
Changes of Assumptions	131,289	—	131,289
Contributions - Employer	—	453,727	(453,727)
Contributions - Employees	—	270,616	(270,616)
Contributions - Other	—	—	—
Net Investment Income	—	4,291,191	(4,291,191)
Benefit Payments, Including Refunds of Employee Contributions	(2,840,501)	(2,840,501)	—
Other (Net Transfer)	—	(40,594)	40,594
Net Changes	2,215,663	2,134,439	81,224
Balances at December 31, 2024	49,481,173	42,896,276	6,584,897

**CITY OF EAST MOLINE, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

**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, 2024, the City recognized pension expense of \$1,872,827. At December 31, 2024, 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	\$ 1,775,019	(465,603)	1,309,416
Change in Assumptions	482,505	(2,344,573)	(1,862,068)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	804,593	—	804,593
 Total Deferred Amounts Related to Firefighters' Pension	 <u>3,062,117</u>	 <u>(2,810,176)</u>	 <u>251,941</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
2025	\$ (833,902)
2026	1,525,177
2027	(500,794)
2028	20,973
2029	40,487
Thereafter	<u>—</u>
Total	<u><u>251,941</u></u>

**CITY OF EAST MOLINE, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

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**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.

*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, 2024, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	166
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>144</u>
Total	<u><u>310</u></u>

**Total OPEB Liability**

The City’s total OPEB liability was measured as of December 31, 2024, and was determined by an actuarial valuation as of December 31, 2024.

CITY OF EAST MOLINE, ILLINOIS

Notes to the Financial Statements

December 31, 2024

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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, 2024 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	4.08%
Healthcare Cost Trend Rates	6.25% in 2025, then 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, 2023	<u>\$ 70,049,644</u>
Changes for the Year:	
Service Cost	2,488,489
Interest on the Total OPEB Liability	2,250,937
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	(3,228,484)
Changes of Assumptions or Other Inputs	(6,248,602)
Benefit Payments	<u>(2,005,004)</u>
Net Changes	<u>(6,742,664)</u>
Balance at December 31, 2024	<u><u>63,306,980</u></u>

**CITY OF EAST MOLINE, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

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**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 4.08%, while the prior valuation used 3.26%. 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 (3.08%)	Current Discount Rate (4.08%)	1% Increase (5.08%)
Total OPEB Liability	\$ 75,764,623	63,306,980	53,708,351

**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	\$ 53,295,734	63,306,980	76,461,956

**CITY OF EAST MOLINE, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

**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, 2024, the City recognized OPEB expense of \$3,043,863. At December 31, 2024, 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	\$ 1,195,522	(18,409,580)	(17,214,058)
Change in Assumptions	7,670,653	(10,018,416)	(2,347,763)
Net Difference Between Projected and Actual Investment Earnings	—	—	—
<b>Total Deferred Amounts Related to OPEB</b>	<b>8,866,175</b>	<b>(28,427,996)</b>	<b>(19,561,821)</b>

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
2025	\$ (1,208,041)
2026	(3,846,258)
2027	(4,173,911)
2028	(4,538,394)
2029	(4,610,374)
Thereafter	(1,184,843)
<b>Total</b>	<b>(19,561,821)</b>

**CITY OF EAST MOLINE, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2024**

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**NOTE 4 - OTHER INFORMATION - Continued**

**SUBSEQUENT EVENTS**

On August 1, 2025, the City entered into a Promissory Note agreement with Blackhawk Bank & Trust, authorizing borrowings of up to an aggregate principal amount of \$6,500,000 at an interest rate of 4.750%. The funds are designated for the following capital improvements:

- Water Plant Upgrades
- Design of Wastewater Treatment Upgrades
- Creek Dredging

As of the audit opinion date, no funds have been drawn under the Promissory Note, and no outstanding balance exists.

## **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 - Last Ten Fiscal Years
  - Illinois Municipal Retirement Fund
  - Police Pension Fund
  - Firefighters' Pension Fund
- Schedule of Changes in the Employer's Net Pension Liability/(Asset) - Last Ten Fiscal Years
  - Illinois Municipal Retirement Fund
  - Police Pension Fund
  - Firefighters' Pension Fund
- Schedule of Investment Returns - Last Ten Fiscal Years
  - Police Pension Fund
  - Firefighters' Pension Fund
- Schedule of Changes in the Employer's Total OPEB Liability
  - Retiree Benefit Plan
- Budgetary Comparison Schedules
  - General 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 - Last Ten Fiscal Years  
December 31, 2024**

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
12/31/2015	\$ 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	—	5,405,051	5.12%
12/31/2023	191,393	191,393	—	5,767,713	3.32%
12/31/2024	203,194	203,194	—	6,450,627	3.15%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	20 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.75% to 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

**CITY OF EAST MOLINE, ILLINOIS**

**Police Pension Fund**

**Schedule of Employer Contributions - Last Ten Fiscal Years**

**December 31, 2024**

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
12/31/2015	\$ 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%
12/31/2023	312,840	312,619	(221)	2,954,985	10.58%
12/31/2024	679,464	356,460	(323,004)	3,064,703	11.63%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	100% Funded Over 14 Years (Layered)
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.50%
Salary Increases	3.50%
Investment Rate of Return	7.00%
Retirement Age	Graded by Age
Mortality	PubS-2010 base rates projected generationally with Scale MP2021.

\* 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 - Last Ten Fiscal Years  
December 31, 2024**

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
12/31/2015	\$ 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%
12/31/2023	429,426	429,751	325	2,710,910	15.85%
12/31/2024	870,613	453,727	(416,886)	2,892,851	15.68%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	100% Funded Over 14 Years (Layered)
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.50%
Salary Increases	3.50%
Investment Rate of Return	7.00%
Retirement Age	Graded by Age
Mortality	Pub-2010 base rates projected generationally with Scale MP2021.

\* 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) - Last Ten Fiscal Years**

**December 31, 2024**

	12/31/2014	12/31/2015	12/31/2016
Total Pension Liability			
Service Cost	\$ 645,888	594,762	581,073
Interest	2,979,625	3,184,497	3,279,553
Differences Between Expected and Actual Experience	(43,249)	(61,525)	541,732
Change of Assumptions	1,411,896	51,189	(53,140)
Benefit Payments, Including Refunds of Member Contributions	(2,111,268)	(2,362,668)	(2,509,887)
Net Change in Total Pension Liability	2,882,892	1,406,255	1,839,331
Total Pension Liability - Beginning	40,461,021	43,343,913	44,750,168
Total Pension Liability - Ending	43,343,913	44,750,168	46,589,499
Plan Fiduciary Net Position			
Contributions - Employer	662,498	594,489	615,419
Contributions - Members	269,796	250,680	264,075
Net Investment Income	2,502,224	210,391	2,863,518
Benefit Payments, Including Refunds of Member Contributions	(2,111,268)	(2,362,668)	(2,509,887)
Other (Net Transfer)	(95,901)	150,400	221,090
Net Change in Plan Fiduciary Net Position	1,227,349	(1,156,708)	1,454,215
Plan Net Position - Beginning	41,609,551	42,836,900	41,680,192
Plan Net Position - Ending	42,836,900	41,680,192	43,134,407
Employer's Net Pension Liability/(Asset)	\$ 507,013	3,069,976	3,455,092
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	98.83%	93.14%	92.58%
Covered Payroll	\$ 5,402,436	5,497,382	5,703,603
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	9.38%	55.84%	60.58%

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.

12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023
614,356	549,908	576,848	563,233	489,517	486,177	486,811
3,421,673	3,332,806	3,331,567	3,376,691	3,445,925	3,483,273	3,610,650
(945,100)	(685,088)	(411,654)	365,232	(204,065)	—	192,943
(1,459,080)	1,246,081	—	(336,353)	—	1,223,011	(60,584)
(2,548,747)	(3,020,272)	(2,863,619)	(2,871,491)	(3,082,502)	(3,346,615)	(3,525,102)
(916,898)	1,423,435	633,142	1,097,312	648,875	1,845,846	704,718
46,589,499	45,672,601	47,096,036	47,729,178	48,826,490	49,475,365	51,321,211
45,672,601	47,096,036	47,729,178	48,826,490	49,475,365	51,321,211	52,025,929
558,319	597,313	346,845	502,891	456,065	277,279	88,823
251,994	261,030	252,966	241,774	237,260	243,227	260,686
7,768,020	(2,919,404)	8,295,595	6,987,688	9,326,668	(8,177,953)	5,592,608
(2,548,747)	(3,020,272)	(2,863,619)	(2,871,491)	(3,082,502)	(3,346,615)	(3,525,102)
(1,111,275)	(265,879)	(645,482)	760,751	(1,006,925)	329,168	1,229,699
4,918,311	(5,347,212)	5,386,305	5,621,613	5,930,566	(10,674,894)	3,646,714
43,134,407	48,052,718	42,705,506	48,091,811	53,713,424	59,643,990	48,969,096
48,052,718	42,705,506	48,091,811	53,713,424	59,643,990	48,969,096	52,615,810
(2,380,117)	4,390,530	(362,633)	(4,886,934)	(10,168,625)	2,352,115	(589,881)
105.21%	90.68%	100.76%	110.01%	120.55%	95.42%	101.13%
5,598,468	5,776,713	5,621,478	5,372,772	5,272,434	5,405,051	5,767,714
(42.51%)	76.00%	(6.45%)	(90.96%)	(192.86%)	43.52%	(10.23%)

**CITY OF EAST MOLINE, ILLINOIS**

**Police Pension Fund**

**Schedule of Changes in the Employer's Net Pension Liability/(Asset) - Last Ten Fiscal Years**

**December 31, 2024**

	12/31/2015	12/31/2016	12/31/2017
Total Pension Liability			
Service Cost	\$ 576,200	595,076	612,469
Interest	1,753,170	2,035,322	2,517,077
Changes in Benefit Terms	—	—	—
Differences Between Expected and Actual Experience	3,439,869	6,008,678	(344,171)
Change of Assumptions	—	—	—
Benefit Payments, Including Refunds of Member Contributions	(1,763,945)	(1,707,221)	(1,816,592)
Net Change in Total Pension Liability	4,005,294	6,931,855	968,783
Total Pension Liability - Beginning	25,845,468	29,850,762	36,782,617
Total Pension Liability - Ending	29,850,762	36,782,617	37,751,400
Plan Fiduciary Net Position			
Contributions - Employer	897,039	704,267	957,699
Contributions - Members	249,771	253,761	263,513
Contributions - Other	—	—	—
Net Investment Income	(292,993)	1,531,865	2,061,279
Benefit Payments, Including Refunds of Member Contributions	(1,763,945)	(1,707,221)	(1,816,592)
Administrative Expenses	(31,274)	(23,582)	(19,138)
Net Change in Plan Fiduciary Net Position	(941,402)	759,090	1,446,761
Plan Net Position - Beginning	19,925,293	18,983,891	19,742,981
Plan Net Position - Ending	18,983,891	19,742,981	21,189,742
Employer's Net Pension Liability/(Asset)	\$ 10,866,871	17,039,636	16,561,658
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	63.60%	53.67%	56.13%
Covered Payroll	\$ 2,388,592	2,526,144	2,625,112
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	454.95%	674.53%	630.89%

*Changes of Assumptions.* Changes in assumptions related to the discount rate were made in 2021.

12/31/2018	12/31/2019	12/30/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024
646,068	624,956	1,083,107	1,023,138	605,909	619,462	621,308
2,579,863	2,818,063	2,832,136	2,785,157	3,047,708	3,195,323	3,267,145
—	128,465	—	—	(21,630)	1,302,853	—
2,336,241	463,860	148,296	(1,621,377)	(50,646)	—	769,794
—	8,828,091	6,085,977	(14,852,096)	—	—	(521,385)
(1,974,912)	(2,161,222)	(2,289,985)	(2,383,808)	(2,496,064)	(2,899,242)	(2,736,681)
3,587,260	10,702,213	7,859,531	(15,048,986)	1,085,277	2,218,396	1,400,181
37,751,400	41,338,660	52,040,873	59,900,404	44,851,418	45,936,695	48,155,091
41,338,660	52,040,873	59,900,404	44,851,418	45,936,695	48,155,091	49,555,272
1,141,908	1,298,858	1,417,220	23,385,043	294,074	312,619	356,460
262,327	269,386	268,772	266,696	282,952	292,839	306,550
—	—	225	248	—	—	—
(950,446)	3,172,556	1,572,726	2,191,025	(5,566,675)	5,000,257	3,849,791
(1,974,912)	(2,161,222)	(2,289,985)	(2,383,808)	(2,496,064)	(2,899,242)	(2,736,681)
(38,260)	(32,210)	(45,327)	(55,126)	(56,997)	(53,023)	(74,244)
(1,559,383)	2,547,368	923,631	23,404,078	(7,542,710)	2,653,450	1,701,876
21,189,742	19,630,359	22,177,727	23,101,358	46,505,436	38,962,726	41,616,176
19,630,359	22,177,727	23,101,358	46,505,436	38,962,726	41,616,176	43,318,052
21,708,301	29,863,146	36,799,046	(1,654,018)	6,973,969	6,538,915	6,237,220
47.49%	42.62%	38.57%	103.69%	84.82%	86.42%	87.41%
2,599,524	2,725,961	2,824,849	2,691,176	2,855,218	2,954,985	3,064,703
835.09%	1,095.51%	1,302.69%	(61.46%)	244.25%	221.28%	203.52%

**CITY OF EAST MOLINE, ILLINOIS**

**Firefighters' Pension Fund**

**Schedule of Changes in the Employer's Net Pension Liability/(Asset) - Last Ten Fiscal Years**

**December 31, 2024**

	12/31/2015	12/31/2016	12/31/2017
Total Pension Liability			
Service Cost	\$ 574,331	638,535	627,015
Interest	1,844,837	2,028,483	2,212,133
Changes in Benefit Terms	—	—	—
Differences Between Expected and Actual Experience	1,810,297	1,635,732	755,057
Change of Assumptions	—	—	—
Benefit Payments, Including Refunds of Member Contributions	(1,558,304)	(1,663,308)	(1,698,288)
Net Change in Total Pension Liability	2,671,161	2,639,442	1,895,917
Total Pension Liability - Beginning	27,061,981	29,733,142	32,372,584
Total Pension Liability - Ending	29,733,142	32,372,584	34,268,501
Plan Fiduciary Net Position			
Contributions - Employer	634,464	487,530	872,185
Contributions - Members	237,806	241,344	247,170
Contributions - Other	—	—	—
Net Investment Income	(655,704)	1,785,271	2,553,303
Benefit Payments, Including Refunds of Member Contributions	(1,558,304)	(1,663,308)	(1,698,288)
Administrative Expenses	(21,011)	(22,274)	(28,018)
Net Change in Plan Fiduciary Net Position	(1,362,749)	828,563	1,946,352
Plan Net Position - Beginning	23,014,295	21,651,546	22,480,109
Plan Net Position - Ending	21,651,546	22,480,109	24,426,461
Employer's Net Pension Liability/(Asset)	\$ 8,081,596	9,892,475	9,842,040
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	72.82%	69.44%	71.28%
Covered Payroll	\$ 2,482,214	2,543,225	2,528,019
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	325.58%	388.97%	389.32%

*Changes of Assumptions.* Changes in assumptions related to the discount rate were made in 2021.

12/31/2018	12/31/2019	12/30/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024
639,209	640,880	1,233,120	1,109,646	693,516	712,258	708,350
2,341,701	2,425,359	2,679,405	2,665,196	3,005,517	3,132,041	3,201,112
—	67,702	—	—	(43,044)	—	—
223,720	1,700,987	893,323	(2,446,895)	714,564	917,942	1,015,413
—	10,896,805	4,759,047	(12,321,497)	—	—	131,289
(1,797,331)	(2,055,620)	(2,092,421)	(2,319,707)	(2,496,965)	(2,881,449)	(2,840,501)
1,407,299	13,676,113	7,472,474	(13,313,257)	1,873,588	1,880,792	2,215,663
34,268,501	35,675,800	49,351,913	56,824,387	43,511,130	45,384,718	47,265,510
35,675,800	49,351,913	56,824,387	43,511,130	45,384,718	47,265,510	49,481,173
906,371	946,204	1,064,024	18,829,403	419,601	429,751	453,727
250,402	243,828	253,258	231,045	248,346	256,314	270,616
—	—	28,875	3,754	21,775	—	—
(1,443,360)	3,540,120	2,392,792	2,454,859	(6,333,570)	5,490,815	4,291,191
(1,797,331)	(2,055,620)	(2,092,421)	(2,319,707)	(2,496,965)	(2,881,449)	(2,840,501)
(19,885)	(21,786)	(72,088)	(72,525)	(44,735)	(24,719)	(40,594)
(2,103,803)	2,652,746	1,574,440	19,126,829	(8,185,548)	3,270,712	2,134,439
24,426,461	22,322,658	24,975,404	26,549,844	45,676,673	37,491,125	40,761,837
22,322,658	24,975,404	26,549,844	45,676,673	37,491,125	40,761,837	42,896,276
13,353,142	24,376,509	30,274,543	(2,165,543)	7,893,593	6,503,673	6,584,897
62.57%	50.61%	46.72%	104.98%	82.61%	86.24%	86.69%
2,624,845	2,562,473	2,788,149	2,443,654	2,626,641	2,710,910	2,892,851
508.72%	951.29%	1,085.83%	(88.62%)	300.52%	239.91%	227.63%

**CITY OF EAST MOLINE, ILLINOIS**

**Police Pension Fund**

**Schedule of Investment Returns - Last Ten Fiscal Years**

**December 31, 2024**

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Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
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%)
12/31/2023	13.66%
12/31/2024	9.59 %

**CITY OF EAST MOLINE, ILLINOIS**

**Firefighters' Pension Fund**

**Schedule of Investment Returns - Last Ten Fiscal Years**

**December 31, 2024**

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Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
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%)
12/31/2023	15.38%
12/31/2024	10.92%

**CITY OF EAST MOLINE, ILLINOIS**

**Retiree Benefit Plan**

**Schedule of Changes in the Employer's Total OPEB Liability**

**December 31, 2024**

	<u>12/31/2018</u>
Total OPEB Liability	
Service Cost	\$ 1,239,917
Interest	2,287,065
Changes in Benefit Terms	—
Differences Between Expected and Actual Experience	136,705
Change of Assumptions or Other Inputs	(6,737,474)
Benefit Payments	<u>(2,037,027)</u>
Net Change in Total OPEB Liability	(5,110,814)
Total OPEB Liability - Beginning	<u>67,502,947</u>
Total OPEB Liability - Ending	<u><u>62,392,133</u></u>
Covered-Employee Payroll	\$ 8,498,483
Total OPEB Liability as a Percentage of Covered-Employee Payroll	734.16%

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 2024.

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

12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024
1,290,754	1,494,713	1,674,945	1,705,764	2,107,573	2,488,489
2,515,590	2,290,837	1,759,789	1,685,426	2,289,197	2,250,937
—	—	—	—	—	—
332,741	3,768,235	—	(24,257,891)	—	(3,228,484)
20,293,356	(801,696)	2,538,374	(7,013,590)	5,158,273	(6,248,602)
(2,072,561)	(2,289,666)	(2,449,943)	(2,276,796)	(2,085,913)	(2,005,004)
22,359,880	4,462,423	3,523,165	(30,157,087)	7,469,130	(6,742,664)
62,392,133	84,752,013	89,214,436	92,737,601	62,580,514	70,049,644
84,752,013	89,214,436	92,737,601	62,580,514	70,049,644	63,306,980
8,753,437	9,585,095	9,920,573	11,402,301	11,744,370	12,617,370
968.21%	930.76%	934.80%	548.84%	596.45%	501.74%

**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, 2024**

	Original Budget	Final Budget	Actual
<b>Revenues</b>			
Taxes			
Property	\$ 6,298,314	6,298,314	6,348,338
Utility	1,638,971	1,638,971	1,321,344
Amusement	1,412,028	1,412,028	1,268,220
Intergovernmental	10,294,132	10,294,132	10,431,737
Charges for Services	1,192,757	1,192,757	1,152,558
Licenses and Permits	356,742	356,742	450,231
Fines and Forfeitures	201,330	201,330	280,395
Investment Income	693,575	693,575	930,547
Miscellaneous	1,781,181	1,781,181	2,443,777
Total Revenues	<u>23,869,030</u>	<u>23,869,030</u>	<u>24,627,147</u>
<b>Expenditures</b>			
General Government	3,937,117	3,937,117	3,578,307
Public Safety	13,081,117	13,081,117	13,244,567
Public Works	4,431,900	4,431,900	3,637,773
Recreation and Culture	922,931	922,930	883,934
Debt Service			
Principal Retirement	1,389,500	1,389,500	1,770,000
Interest and Fiscal Charges	1,562,147	1,562,147	1,182,097
Total Expenditures	<u>25,324,712</u>	<u>25,324,711</u>	<u>24,296,678</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,455,682)</u>	<u>(1,455,681)</u>	<u>330,469</u>
<b>Other Financing Sources (Uses)</b>			
Transfers In	1,429,662	1,429,662	1,200
Transfers Out	(3,015,703)	(3,015,703)	(95,000)
	<u>(1,586,041)</u>	<u>(1,586,041)</u>	<u>(93,800)</u>
Net Change in Fund Balance	<u>(3,041,723)</u>	<u>(3,041,722)</u>	236,669
Fund Balance - Beginning			<u>10,258,475</u>
Fund Balance - Ending			<u>10,495,144</u>

**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, 2024**

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 879,878	879,878	879,769
Intergovernmental			
Grants	103,420	103,420	101,516
Replacement Tax	239,822	239,822	177,572
Fines and Forfeits	2,500	2,500	2,236
Investment Income	2,500	2,500	4,560
Miscellaneous	105,860	105,860	75,315
Total Revenues	<u>1,333,980</u>	<u>1,333,980</u>	<u>1,240,968</u>
Expenditures			
Recreation and Culture	1,123,155	1,123,155	1,075,014
Debt Service			
Principal Retirement	—	—	78,819
Interest and Fiscal Charges	107,230	107,230	12,122
Total Expenditures	<u>1,230,385</u>	<u>1,230,385</u>	<u>1,165,955</u>
Net Change in Fund Balance	<u>103,595</u>	<u>103,595</u>	75,013
Fund Balances - as Previously Reported			475,695
Restatement - Change within Accounting Entity			<u>(64,904)</u>
Fund Balance - Beginning as Restated			<u>410,791</u>
Fund Balance - Ending			<u><u>485,804</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, 2024**

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 1,095,186	1,095,186	1,211,797
Other Taxes	139,329	139,329	57,739
Total Revenues	<u>1,234,515</u>	<u>1,234,515</u>	<u>1,269,536</u>
Expenditures			
Contractual Services	102,154	102,154	7,773,937
Miscellaneous	48,276	48,276	48,276
Debt Service			
Principal Retirement	706,570	706,570	687,370
Interest and Fiscal Charges	377,515	377,515	380,117
Total Expenditures	<u>1,234,515</u>	<u>1,234,515</u>	<u>8,889,700</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	—	—	(7,620,164)
Other Financing Sources			
Debt Issuance	—	—	<u>7,766,598</u>
Net Change in Fund Balance	<u>—</u>	<u>—</u>	146,434
Fund Balance - Beginning			<u>1,321,490</u>
Fund Balance - Ending			<u><u>1,467,924</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

## INDIVIDUAL FUND DESCRIPTIONS

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### GENERAL FUND

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

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### 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.

#### 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.

#### Port of Call TIF Fund

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

#### Garbage Fund

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

#### Motor Fuel Tax Fund

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

#### Municipal Swimming Pool Fund

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

#### Economic Development Fund

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

## INDIVIDUAL FUND DESCRIPTIONS - Continued

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### SPECIAL REVENUE FUNDS - Continued

#### **Non-Home Rule Sales Tax Fund**

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

#### **Downtown Special Service Area Fund**

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

#### **Hotel Motel Tax Fund**

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

#### **Downtown TIF Fund**

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

#### **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.

#### **City Facility Fund**

The City Facility Fund is used to account for the revenues and expenditures related to the City's various facilities.

## INDIVIDUAL FUND DESCRIPTIONS - Continued

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### SPECIAL REVENUE FUNDS - Continued

#### Business District #2

The Business District #2 Fund is used to account for the revenues and expenditures related to the development of the Business District.

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#### 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.

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#### 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.

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#### 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.

## **INDIVIDUAL FUND DESCRIPTIONS - Continued**

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### **ENTERPRISE FUNDS - Continued**

#### **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.

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### **INTERNAL SERVICE FUNDS**

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

#### **Employee Insurance Fund**

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

#### **Insurance Reserve Fund**

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

#### **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.

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## **INDIVIDUAL FUND DESCRIPTIONS - Continued**

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### **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.

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**CITY OF EAST MOLINE, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual**

**For the Fiscal Year Ended December 31, 2024**

	Original Budget	Final Budget	Actual
General Government			
Administration			
Salaries and Benefits	\$ 823,020	823,020	1,078,968
FICA	44,987	44,987	4,577
IMRF	18,524	18,524	1,389
Contractual Services	749,533	749,533	820,169
Repairs and Maintenance	22,000	22,000	1,680
Supplies and Materials	14,447	14,447	7,427
Capital Outlay	1,709,655	1,709,655	65,359
Miscellaneous	200,008	200,008	1,272,137
Total Administration	<u>3,582,174</u>	<u>3,582,174</u>	<u>3,251,706</u>
Executive and Legislative			
Salaries and Benefits	53,558	53,558	54,463
FICA	4,225	4,225	4,246
IMRF	619	619	809
Contractual Services	189,891	189,891	173,899
Supplies and Materials	3,000	3,000	2,915
Total Executive and Legislative	<u>251,293</u>	<u>251,293</u>	<u>236,332</u>
Building and Grounds			
Salaries and Benefits	23,497	23,497	23,191
FICA	80	80	98
IMRF	33	33	30
Contractual Services	37,340	37,340	31,469
Supplies and Materials	18,000	18,000	18,025
Capital Outlay	24,700	24,700	17,456
Total Building and Grounds	<u>103,650</u>	<u>103,650</u>	<u>90,269</u>
Total General Government	<u>3,937,117</u>	<u>3,937,117</u>	<u>3,578,307</u>

**CITY OF EAST MOLINE, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended December 31, 2024**

	Original Budget	Final Budget	Actual
Public Safety			
Police Protection			
Salaries and Benefits	\$ 4,770,572	4,770,572	4,952,596
FICA	84,638	84,638	92,967
IMRF	17,026	17,026	15,306
Pension	679,464	679,464	356,460
Contractual Services	857,042	857,042	1,000,857
Repairs and Maintenance	216,552	216,552	185,049
Supplies and Materials	64,016	64,016	73,767
Capital Outlay	294,565	294,565	1,072,120
Total Police Protection	<u>6,983,875</u>	<u>6,983,875</u>	<u>7,749,122</u>
Fire Protection			
Salaries and Benefits	4,504,593	4,504,593	4,429,030
FICA	67,687	67,687	67,530
IMRF	8,316	8,316	7,689
Pension	870,613	870,613	453,727
Contractual Services	179,379	179,379	140,616
Repairs and Maintenance	31,169	31,169	30,370
Supplies and Materials	87,785	87,785	99,721
Capital Outlay	257,115	257,115	192,031
Miscellaneous	33,000	33,000	58,660
Total Fire Protection	<u>6,039,657</u>	<u>6,039,657</u>	<u>5,479,374</u>
Emergency Services			
Contractual Services	<u>7,585</u>	<u>7,585</u>	<u>5,684</u>
Crossing Guard			
Contractual Services	<u>50,000</u>	<u>50,000</u>	<u>10,387</u>
Total Public Safety	<u>13,081,117</u>	<u>13,081,117</u>	<u>13,244,567</u>

**CITY OF EAST MOLINE, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended December 31, 2024**

	Original Budget	Final Budget	Actual
<b>Public Works</b>			
<b>Administration</b>			
Salaries and Benefits	\$ 421,486	421,486	397,990
FICA	26,878	26,878	25,581
IMRF	12,264	12,264	10,562
Contractual Services	94,056	94,056	51,773
Supplies and Materials	3,700	3,700	3,225
Capital Outlay	13,695	13,695	12,554
Miscellaneous	100,003	100,003	18,421
Total Administration	<u>672,082</u>	<u>672,082</u>	<u>520,106</u>
<b>Inspection</b>			
Salaries and Benefits	181,982	181,982	174,807
FICA	11,922	11,922	10,947
IMRF	4,909	4,909	4,384
Contractual Services	14,708	14,708	10,688
Supplies and Materials	69,540	69,540	68,134
Capital Outlay	25,250	25,250	23,097
Miscellaneous	500	500	10,000
Total Inspection	<u>308,811</u>	<u>308,811</u>	<u>302,057</u>
<b>Street and Bridge</b>			
Salaries and Benefits	937,438	937,438	957,533
FICA	58,034	58,034	58,725
IMRF	23,898	23,898	23,526
Contractual Services	34,202	34,202	35,892
Repairs and Maintenance	80,000	80,000	94,766
Supplies and Materials	209,606	209,606	196,339
Capital Outlay	742,460	742,460	373,590
Miscellaneous	16,500	16,500	9,271
Total Street and Bridge	<u>2,102,138</u>	<u>2,102,138</u>	<u>1,749,642</u>

**CITY OF EAST MOLINE, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended December 31, 2024**

	Original Budget	Final Budget	Actual
Public Works - Continued			
Public Benefit and Comfort			
Salaries and Benefits	\$ 544,595	544,595	562,108
FICA	37,941	37,941	37,969
IMRF	15,623	15,623	15,252
Contractual Services	413,915	413,915	183,502
Light	200,000	200,000	185,348
Supplies and Materials	1,600	1,600	1,619
Capital Outlay	34,195	34,195	79,914
Miscellaneous	101,000	101,000	256
Total Public Benefit and Comfort	<u>1,348,869</u>	<u>1,348,869</u>	<u>1,065,968</u>
Total Public Works	<u>4,431,900</u>	<u>4,431,900</u>	<u>3,637,773</u>
Recreation and Culture			
Salaries and Benefits	483,007	483,007	456,290
FICA	30,162	30,161	26,866
IMRF	11,572	11,572	10,059
Contractual Services	28,860	28,860	31,260
Program Supplies	100,600	100,600	172,350
Capital Outlay	268,230	268,230	186,749
Miscellaneous	500	500	360
Total Recreation and Culture	<u>922,931</u>	<u>922,930</u>	<u>883,934</u>
Debt Service			
Principal Retirement	1,389,500	1,389,500	1,770,000
Interest and Fiscal Charges	1,562,147	1,562,147	1,182,097
Total Debt Service	<u>2,951,647</u>	<u>2,951,647</u>	<u>2,952,097</u>
Total Expenditures	<u><u>25,324,712</u></u>	<u><u>25,324,711</u></u>	<u><u>24,296,678</u></u>

**CITY OF EAST MOLINE, ILLINOIS**

**Nonmajor Governmental Funds - Special Revenue Funds**

**Combining Balance Sheet**

**December 31, 2024**

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**See Following Page**

**CITY OF EAST MOLINE, ILLINOIS**

**Nonmajor Governmental Funds - Special Revenue Funds  
Combining Balance Sheet  
December 31, 2024**

						Special	
	Garbage	Motor Fuel Tax	Municipal Swimming Pool	Economic Development	Non-Home Rule Sales Tax	Downtown Special Service Area	Hotel Motel Tax
<b>ASSETS</b>							
Cash and Investments	\$ 45,076	368,175	64,545	—	1,005,807	93,433	561,789
Receivables - Net of Allowances							
Property Taxes	—	—	—	—	—	62,039	—
Other	203,477	80,261	17,312	—	221,618	6,836	—
Due from Other Funds	345	3,685	—	—	—	—	—
Due from Other Governments	—	1,728,978	—	—	—	—	—
<b>Total Assets</b>	<b>248,898</b>	<b>2,181,099</b>	<b>81,857</b>	<b>—</b>	<b>1,227,425</b>	<b>162,308</b>	<b>561,789</b>
<b>LIABILITIES</b>							
Accounts Payable	185,191	410,825	—	—	—	—	3,142
Accrued Payroll	661	—	3,992	259	2,612	—	1,820
Other Payable	—	—	—	—	79,025	—	—
Due to Other Funds	—	—	—	33,999	3,685	—	—
<b>Total Liabilities</b>	<b>185,852</b>	<b>410,825</b>	<b>3,992</b>	<b>34,258</b>	<b>85,322</b>	<b>—</b>	<b>4,962</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Property Taxes	—	—	—	—	—	60,002	—
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>185,852</b>	<b>410,825</b>	<b>3,992</b>	<b>34,258</b>	<b>85,322</b>	<b>60,002</b>	<b>4,962</b>
<b>FUND BALANCES</b>							
Restricted	—	1,770,274	—	—	1,142,103	102,306	556,827
Assigned	63,046	—	77,865	—	—	—	—
Unassigned	—	—	—	(34,258)	—	—	—
<b>Total Fund Balances</b>	<b>63,046</b>	<b>1,770,274</b>	<b>77,865</b>	<b>(34,258)</b>	<b>1,142,103</b>	<b>102,306</b>	<b>556,827</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>248,898</b>	<b>2,181,099</b>	<b>81,857</b>	<b>—</b>	<b>1,227,425</b>	<b>162,308</b>	<b>561,789</b>

Revenue									
Downtown TIF	Kennedy Drive TIF	Lucky Strike TIF	EM Glass TIF	Business District #2	Port of Call TIF (Formerly Nonmajor)	Debt Service	Capital Projects	City Facility	Totals
499,759	—	1,293	198,697	167,406	—	1,077,830	46,045	—	4,129,855
152,666	380,024	2,342	160,906	—	—	—	—	—	757,977
—	—	—	5,141	—	—	—	—	—	534,645
—	—	—	—	—	—	—	—	—	4,030
—	—	—	—	—	—	—	—	—	1,728,978
652,425	380,024	3,635	364,744	167,406	—	1,077,830	46,045	—	7,155,485
—	—	—	—	—	—	—	—	—	599,158
520	—	—	520	—	—	—	—	—	10,384
—	—	—	—	—	—	—	—	—	79,025
—	578,888	14	—	—	—	48,135	—	—	664,721
520	578,888	14	520	—	—	48,135	—	—	1,353,288
148,653	377,591	2,342	160,555	—	—	—	—	—	749,143
149,173	956,479	2,356	161,075	—	—	48,135	—	—	2,102,431
503,252	—	1,279	203,669	167,406	—	1,029,695	—	—	5,476,811
—	—	—	—	—	—	—	46,045	—	186,956
—	(576,455)	—	—	—	—	—	—	—	(610,713)
503,252	(576,455)	1,279	203,669	167,406	—	1,029,695	46,045	—	5,053,054
652,425	380,024	3,635	364,744	167,406	—	1,077,830	46,045	—	7,155,485

**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, 2024**

						Special	
	Garbage	Motor Fuel Tax	Municipal Swimming Pool	Economic Development	Non-Home Rule Sales Tax	Downtown Special Service Area	Hotel Motel Tax
<b>Revenues</b>							
Taxes	\$ 2,494	—	—	—	—	60,352	311,616
Intergovernmental	18,702	2,087,039	—	—	734,486	—	—
Charges for Services	1,122,407	—	226,356	—	—	—	—
Investment Income	—	65,739	—	—	77,175	—	—
Miscellaneous	—	—	32,793	1,346	—	—	—
<b>Total Revenues</b>	<b>1,143,603</b>	<b>2,152,778</b>	<b>259,149</b>	<b>1,346</b>	<b>811,661</b>	<b>60,352</b>	<b>311,616</b>
<b>Expenditures</b>							
Public Works	1,256,336	2,368,919	—	—	973,754	—	—
Recreation and Culture	—	—	372,165	—	—	—	—
Economic Development	—	—	—	3,761	—	34,922	294,834
Debt Service							
Interest and Fiscal Charges	—	42	—	—	—	—	—
<b>Total Expenditures</b>	<b>1,256,336</b>	<b>2,368,961</b>	<b>372,165</b>	<b>3,761</b>	<b>973,754</b>	<b>34,922</b>	<b>294,834</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(112,733)</b>	<b>(216,183)</b>	<b>(113,016)</b>	<b>(2,415)</b>	<b>(162,093)</b>	<b>25,430</b>	<b>16,782</b>
<b>Other Financing Sources (Uses)</b>							
Transfers In	—	—	95,000	—	—	—	—
Transfers Out	—	—	(1,200)	—	—	—	—
	—	—	93,800	—	—	—	—
<b>Net Change in Fund Balances</b>	<b>(112,733)</b>	<b>(216,183)</b>	<b>(19,216)</b>	<b>(2,415)</b>	<b>(162,093)</b>	<b>25,430</b>	<b>16,782</b>
Fund Balances - As Previously Reported	175,779	2,169,638	97,081	(31,843)	1,304,196	76,876	540,045
Restatement - Error Correction	—	(183,181)	—	—	—	—	—
Adjustment - Change from Nonmajor to Major	—	—	—	—	—	—	—
<b>Fund Balances - Beginning as Restated</b>	<b>175,779</b>	<b>1,986,457</b>	<b>97,081</b>	<b>(31,843)</b>	<b>1,304,196</b>	<b>76,876</b>	<b>540,045</b>
<b>Fund Balances - Ending</b>	<b>63,046</b>	<b>1,770,274</b>	<b>77,865</b>	<b>(34,258)</b>	<b>1,142,103</b>	<b>102,306</b>	<b>556,827</b>

Revenue									
Downtown TIF	Kennedy Drive TIF	Lucky Strike TIF	EM Glass TIF	Business District #2	Port of Call TIF (Formerly Nonmajor)	Debt Service	Capital Projects	City Facility	Totals
117,520	351,825	—	145,267	—	—	—	—	—	989,074
—	—	—	—	181,218	—	—	—	—	3,021,445
—	—	—	—	—	—	—	—	—	1,348,763
—	—	—	—	—	—	—	—	—	142,914
—	—	—	45,425	—	—	1,077,830	—	—	1,157,394
117,520	351,825	—	190,692	181,218	—	1,077,830	—	—	6,659,590
—	—	—	—	—	—	—	—	—	4,599,009
—	—	—	—	—	—	—	1,567	—	373,732
70,971	170,544	—	—	13,812	—	—	—	—	588,844
—	—	—	—	—	—	—	—	—	42
70,971	170,544	—	—	13,812	—	—	1,567	—	5,561,627
46,549	181,281	—	190,692	167,406	—	1,077,830	(1,567)	—	1,097,963
—	—	—	—	—	—	—	—	—	95,000
—	—	—	—	—	—	—	—	—	(1,200)
—	—	—	—	—	—	—	—	—	93,800
46,549	181,281	—	190,692	167,406	—	1,077,830	(1,567)	—	1,191,763
456,703	(757,736)	1,279	12,977	—	1,321,490	(48,135)	47,612	—	5,365,962
—	—	—	—	—	—	—	—	—	(183,181)
—	—	—	—	—	(1,321,490)	—	—	—	(1,321,490)
456,703	(757,736)	1,279	12,977	—	—	(48,135)	47,612	—	3,861,291
503,252	(576,455)	1,279	203,669	167,406	—	1,029,695	46,045	—	5,053,054

**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, 2024**

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property	\$ —	—	2,494
Intergovernmental			
Grants	—	—	18,702
Charges for Services			
Garbage Services	1,044,290	1,044,290	1,122,407
Total Revenues	<u>1,044,290</u>	<u>1,044,290</u>	<u>1,143,603</u>
Expenditures			
Public Works	<u>1,087,090</u>	<u>1,087,090</u>	<u>1,256,336</u>
Net Change in Fund Balance	<u>(42,800)</u>	<u>(42,800)</u>	(112,733)
Fund Balance - Beginning			<u>175,779</u>
Fund Balance - Ending			<u><u>63,046</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, 2024**

	Original Budget	Final Budget	Actual
<b>Revenues</b>			
Intergovernmental			
State Allotments	\$ 900,000	900,000	950,075
Grants	1,200,000	1,200,000	1,136,964
Investment Income	94,400	94,400	65,739
Total Revenues	<u>2,194,400</u>	<u>2,194,400</u>	<u>2,152,778</u>
<b>Expenditures</b>			
Public Works	2,194,400	2,194,400	2,368,919
Debt Service			
Interest and Fiscal Charges	—	—	42
Total Expenses	<u>2,194,400</u>	<u>2,194,400</u>	<u>2,368,961</u>
Net Change in Fund Balance	<u>—</u>	<u>—</u>	(216,183)
Fund Balance - as Previously Reported			2,169,638
Restatement - Error Correction			<u>(183,181)</u>
Fund Balance - Beginning as Restated			<u>1,986,457</u>
Fund Balance - Ending			<u><u>1,770,274</u></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, 2024**

	Original Budget	Final Budget	Actual
Revenues			
Charges for Services			
Program Fees	\$ 233,800	233,800	226,356
Investment Income	3,000	3,000	—
Miscellaneous	19,000	19,000	32,793
Total Revenues	<u>255,800</u>	<u>255,800</u>	<u>259,149</u>
Expenditures			
Recreation and Culture	<u>340,948</u>	<u>340,948</u>	<u>372,165</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures			
	(85,148)	(85,148)	(113,016)
Other Financing Sources (Uses)			
Transfers In	95,000	95,000	95,000
Transfers Out	(1,200.00)	(1,200.00)	(1,200.00)
	<u>93,800</u>	<u>93,800</u>	<u>93,800</u>
Net Change in Fund Balance	<u>8,652</u>	<u>8,652</u>	(19,216)
Fund Balance - Beginning			<u>97,081</u>
Fund Balance - Ending			<u>77,865</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, 2024**

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	Original Budget	Final Budget	Actual
Revenues			
Miscellaneous	\$ —	—	1,346
Expenditures			
Economic Development	8,000	8,000	3,761
Net Change in Fund Balance	<u>(8,000)</u>	<u>(8,000)</u>	(2,415)
Fund Balance - Beginning			<u>(31,843)</u>
Fund Balance - Ending			<u><u>(34,258)</u></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, 2024**

	Original Budget	Final Budget	Actual
Revenues			
Intergovernmental			
Sales Taxes	\$ 715,000	715,000	720,769
Grants	—	—	13,717
Investment Income	35,000	35,000	77,175
Total Revenues	<u>750,000</u>	<u>750,000</u>	<u>811,661</u>
Expenditures			
Public Works	<u>800,000</u>	<u>800,000</u>	<u>973,754</u>
Net Change in Fund Balance	<u>(50,000)</u>	<u>(50,000)</u>	(162,093)
Fund Balance - Beginning			<u>1,304,196</u>
Fund Balance - Ending			<u>1,142,103</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, 2024**

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	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 60,000	60,000	60,352
Expenditures			
Economic Development	60,000	60,000	34,922
Net Change in Fund Balance	—	—	25,430
Fund Balance - Beginning			76,876
Fund Balance - Ending			102,306

**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, 2024**

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	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Hotel Motel Taxes	\$ 275,000	275,000	311,616
Expenditures			
Economic Development	275,000	275,000	294,834
Net Change in Fund Balance	—	—	16,782
Fund Balance - Beginning			540,045
Fund Balance - Ending			556,827

**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, 2024**

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	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 124,000	124,000	117,520
Expenditures			
Economic Development	124,000	124,000	70,971
Net Change in Fund Balance	—	—	46,549
Fund Balance - Beginning			456,703
Fund Balance - Ending			503,252

**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, 2024**

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	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 350,000	350,000	351,825
Expenditures			
Economic Development	350,000	350,000	170,544
Net Change in Fund Balance	<u>—</u>	<u>—</u>	181,281
Fund Balance - Beginning			<u>(757,736)</u>
Fund Balance - Ending			<u><u>(576,455)</u></u>

**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, 2024**

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Taxes	\$ 146,810	146,810	145,267
Miscellaneous	124,789.00	124,789.00	45,425.00
Total Revenues	<u>271,599</u>	<u>271,599</u>	<u>190,692</u>
Expenditures			
Economic Development	<u>—</u>	<u>—</u>	<u>—</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	271,599	271,599	190,692
Other Financing (Uses)			
Transfers Out	<u>(22,022)</u>	<u>(22,022)</u>	<u>—</u>
Net Change in Fund Balance	<u><u>249,577</u></u>	<u><u>249,577</u></u>	190,692
Fund Balance - Beginning			<u>12,977</u>
Fund Balance - Ending			<u><u>203,669</u></u>

**CITY OF EAST MOLINE, ILLINOIS**

**City Facility Fund**

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

**For the Fiscal Year Ended December 31, 2024**

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	Original Budget	Final Budget	Actual
Revenues			
Miscellaneous	\$ 554,179	554,179	—
Expenditures			
Recreation and Culture	54,179	54,179	—
Contractual Services	350,000	350,000	—
Total Expenditures	404,179	404,179	—
Net Change in Fund Balance	<u>150,000</u>	<u>150,000</u>	—
Fund Balance - Beginning			<u>—</u>
Fund Balance - Ending			<u>—</u>

**CITY OF EAST MOLINE, ILLINOIS**

**Water Plant - Enterprise Fund**

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

**For the Fiscal Year Ended December 31, 2024**

	Original Budget	Final Budget	Actual
Operating Revenues			
Charges for Services	\$ 7,203,870	7,203,870	7,486,594
Miscellaneous	10,000	10,000	94,486
Total Operating Revenues	<u>7,213,870</u>	<u>7,213,870</u>	<u>7,581,080</u>
Operating Expenses			
Operations			
Pumping	7,123,758	7,123,758	4,541,874
Administration and Claims	—	—	655,742
Depreciation	—	—	774,745
Total Operating Expenses	<u>7,123,758</u>	<u>7,123,758</u>	<u>5,972,361</u>
Operating Income	<u>90,112</u>	<u>90,112</u>	<u>1,608,719</u>
Nonoperating Revenues (Expenses)			
Grants	—	—	1,640
Interest and Fiscal Charges	(96,190)	(96,190)	(92,695)
	<u>(96,190)</u>	<u>(96,190)</u>	<u>(91,055)</u>
Income (Loss) Before Transfers	(6,078)	(6,078)	1,517,664
Transfers Out	(792,317)	(792,317)	—
	<u>(792,317)</u>	<u>(792,317)</u>	<u>—</u>
Change in Net Position	<u>(798,395)</u>	<u>(798,395)</u>	1,517,664
Net Position - Beginning			<u>12,899,819</u>
Net Position - Ending			<u><u>14,417,483</u></u>

**CITY OF EAST MOLINE, ILLINOIS**

**Sewer Plant - Enterprise Fund**

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

**For the Fiscal Year Ended December 31, 2024**

	Original Budget	Final Budget	Actual
Operating Revenues			
Charges for Services	\$ 6,599,681	6,599,681	6,859,887
Miscellaneous	—	—	332
Total Operating Revenues	<u>6,599,681</u>	<u>6,599,681</u>	<u>6,860,219</u>
Operating Expenses			
Operations			
Pumping	7,895,168	7,895,168	4,983,685
Administration and Claims	330,884	330,884	1,238,423
Depreciation	—	—	768,253
Total Operating Expenses	<u>8,226,052</u>	<u>8,226,052</u>	<u>6,990,361</u>
Operating (Loss)	<u>(1,626,371)</u>	<u>(1,626,371)</u>	<u>(130,142)</u>
Nonoperating Revenues (Expenses)			
Investment Income	18,000	18,000	18,366
Principal Retirement	(666,926)	(666,926)	—
Interest and Fiscal Charges	(167,885)	(167,885)	(163,508)
	<u>(816,811)</u>	<u>(816,811)</u>	<u>(145,142)</u>
Change in Net Position	<u>(2,443,182)</u>	<u>(2,443,182)</u>	<u>(275,284)</u>
Net Position - Beginning			<u>12,427,153</u>
Net Position - Ending			<u>12,151,869</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, 2024**

	Original Budget	Final Budget	Actual
Operating Revenues			
Charges for Services	\$ 832,000	832,000	889,916
Operating Expenses			
Operations			
Distribution and Collections	2,151,911	2,151,911	816,004
Administration and Claims	—	—	184,925
Depreciation	—	—	302,959
Total Operating Expenses	<u>2,151,911</u>	<u>2,151,911</u>	<u>1,303,888</u>
Operating (Loss)	<u>(1,319,911)</u>	<u>(1,319,911)</u>	<u>(413,972)</u>
Nonoperating (Expenses)			
Principal Retirement	(131,127)	(131,127)	—
Interest and Fiscal Charges	(9,835)	(9,835)	(9,652)
	<u>(140,962)</u>	<u>(140,962)</u>	<u>(9,652)</u>
Change in Net Position	<u>(1,460,873)</u>	<u>(1,460,873)</u>	(423,624)
Net Position - Beginning			<u>4,159,406</u>
Net Position - Ending			<u><u>3,735,782</u></u>

**CITY OF EAST MOLINE, ILLINOIS**

**Nonmajor Enterprise Funds  
Combining Statement of Net Position  
December 31, 2024**

	Economic Development Loan	Housing Rehabilitation	Totals
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 622,363	167,821	790,184
Receivables - Net of Allowances			
Accounts	68	477	545
Other	—	10,239	10,239
Total Assets	622,431	178,537	800,968
<b>LIABILITIES</b>			
None	—	—	—
<b>NET POSITION</b>			
Restricted	622,431	178,537	800,968

**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, 2024**

	Economic Development Loan	Housing Rehabilitation	Totals
Operating Revenues			
Miscellaneous	\$ —	—	—
Operating Expenses			
Operations	—	8,531	8,531
Operating (Loss)	—	(8,531)	(8,531)
Nonoperating Revenues			
Investment Income	9,139	4,460	13,599
Change in Net Position	9,139	(4,071)	5,068
Net Position - Beginning	613,292	182,608	795,900
Net Position - Ending	622,431	178,537	800,968

**CITY OF EAST MOLINE, ILLINOIS**

**Nonmajor Enterprise Funds  
Combining Statement of Cash Flows  
For the Fiscal Year Ended December 31, 2024**

	Economic Development Loan	Housing Rehabilitation	Totals
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ —	1,294	1,294
Payments to Suppliers	—	(8,531)	(8,531)
	—	(7,237)	(7,237)
Cash Flows from Investing Activities			
Investment Income	9,139	4,460	13,599
Net Change in Cash and Cash Equivalents	9,139	(2,777)	6,362
Cash and Cash Equivalents - Beginning	613,224	170,598	783,822
Cash and Cash Equivalents - Ending	622,363	167,821	790,184
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities			
Operating Income (Loss)	—	(8,531)	(8,531)
Adjustments to Reconcile Operating Income to Net Cash Provided by (Used in) Operating Activities			
(Increase) Decrease in Current Assets	—	1,294	1,294
Net Cash Provided by Operating Activities	—	(7,237)	(7,237)

**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, 2024**

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	Original Budget	Final Budget	Actual
Operating Revenues			
Investment Income	\$ 8,000	8,000	9,139
Operating Expenses			
Operations			
Administration and Claims	300,000	300,000	—
Change in Net Position	<u>(292,000)</u>	<u>(292,000)</u>	9,139
Net Position - Beginning			<u>613,292</u>
Net Position - Ending			<u><u>622,431</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, 2024**

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	Original Budget	Final Budget	Actual
Operating Revenues			
Miscellaneous	\$ —	—	—
Operating Expenses			
Operations			
Administration and Claims	173,937	173,937	8,531
Operating (Loss)	(173,937)	(173,937)	(8,531)
Nonoperating Revenues			
Investment Income	3,900	3,900	4,460
Change in Net Position	<u>(170,037)</u>	<u>(170,037)</u>	(4,071)
Net Position - Beginning			<u>182,608</u>
Net Position - Ending			<u><u>178,537</u></u>

**CITY OF EAST MOLINE, ILLINOIS**

**Internal Service Funds  
Combining Statement of Net Position  
December 31, 2024**

	Employee Insurance	Insurance Reserve	Motor Pool	Totals
<b>ASSETS</b>				
Current Assets				
Cash and Investments	\$ 1,184,889	—	1,076,993	2,261,882
Receivables - Net of Allowances				
Accounts	12,225	116,451	—	128,676
Prepays	—	804,950	34,272	839,222
Total Current Assets	1,197,114	921,401	1,111,265	3,229,780
Noncurrent Assets				
Capital Assets				
Depreciable	—	—	2,289,189	2,289,189
Accumulated Depreciation	—	—	(1,099,374)	(1,099,374)
Total Noncurrent Assets	—	—	1,189,815	1,189,815
Total Assets	1,197,114	921,401	2,301,080	4,419,595
<b>LIABILITIES</b>				
Current Liabilities				
Accounts Payable	—	138	22,876	23,014
Accrued Payroll	—	10,848	25,754	36,602
Claims Payable	309,381	—	—	309,381
Other Payables	—	—	500,000	500,000
Due from Other Funds	—	253,803	—	253,803
Compensated Absences Payable	—	—	1,225	1,225
Total Current Liabilities	309,381	264,789	549,855	1,124,025
Noncurrent Liabilities				
Compensated Absences Payable	—	—	4,899	4,899
Total Liabilities	309,381	264,789	554,754	1,128,924
<b>NET POSITION</b>				
Investment in Capital Assets	—	—	1,189,815	1,189,815
Unrestricted	887,733	656,612	556,511	2,100,856
Total Net Position	887,733	656,612	1,746,326	3,290,671

**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, 2024**

	Employee Insurance	Insurance Reserve	Motor Pool	Totals
Operating Revenues				
Interfund Services	\$ 4,313,107	269,172	1,650,000	6,232,279
Miscellaneous	1,682	362,829	—	364,511
Total Operating Revenues	4,314,789	632,001	1,650,000	6,596,790
Operating Expenses				
Operations	4,980,574	557,356	886,343	6,424,273
Depreciation	—	—	104,800	104,800
Total Operating Expenses	4,980,574	557,356	991,143	6,529,073
Operating Income (Loss)	(665,785)	74,645	658,857	67,717
Nonoperating Revenues				
Grants	37,637	—	13,902	51,539
Investment Income	32,659	—	3,956	36,615
	70,296	—	17,858	88,154
Change in Net Position	(595,489)	74,645	676,715	155,871
Net Position - Beginning	1,483,222	581,967	1,069,611	3,134,800
Net Position - Ending	887,733	656,612	1,746,326	3,290,671

**CITY OF EAST MOLINE, ILLINOIS**

**Internal Service Funds**

**Combining Statement of Cash Flows**

**For the Fiscal Year Ended December 31, 2024**

	Employee Insurance	Insurance Reserve	Motor Pool	Totals
<b>Cash Flows from Operating Activities</b>				
Interfund Services Provided	\$ 4,313,107	269,172	1,650,000	6,232,279
Miscellaneous	1,682	362,829	13,902	378,413
Payments to Suppliers	(4,948,663)	(721,223)	(179,584)	(5,849,470)
Payments to Employees	—	—	(236,535)	(236,535)
	<u>(633,874)</u>	<u>(89,222)</u>	<u>1,247,783</u>	<u>524,687</u>
<b>Cash Flows from Capital and Related Financing Activities</b>				
Purchase of Capital Assets	—	—	(942,535)	(942,535)
<b>Cash Flows from Investing Activities</b>				
Investment Income	32,659	—	3,956	36,615
Net Change in Cash and Cash Equivalents	(601,215)	(89,222)	309,204	(381,233)
Cash and Cash Equivalents - Beginning	1,786,104	89,222	767,789	2,643,115
Cash and Cash Equivalents - Ending	<u>1,184,889</u>	<u>—</u>	<u>1,076,993</u>	<u>2,261,882</u>
<b>Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities</b>				
Operating Income (Loss)	(665,785)	74,645	658,857	67,717
<b>Adjustments to Reconcile Operating Income to Net Cash Provided by (Used in) Operating Activities</b>				
Depreciation	—	—	104,800	104,800
(Increase) Decrease in Current Assets	(309)	(416,191)	—	(416,500)
Increase (Decrease) in Current Liabilities	(5,417)	252,324	470,224	717,131
Net Cash Provided by Operating Activities	<u>(633,874)</u>	<u>(89,222)</u>	<u>1,247,783</u>	<u>524,687</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, 2024**

	Original Budget	Final Budget	Actual
Operating Revenues			
Interfund Services			
Charges for Services	\$ 3,997,689	3,997,689	4,313,107
Other	5,000	5,000	1,682
Total Operating Revenues	<u>4,002,689</u>	<u>4,002,689</u>	<u>4,314,789</u>
Operating Expenses			
Operations			
Administration and Claims	4,135,234	4,135,234	4,980,574
Operating (Loss)	<u>(132,545)</u>	<u>(132,545)</u>	<u>(665,785)</u>
Nonoperating Revenues			
Grants	—	—	37,637
Investment Income	48,731	48,731	32,659
	<u>48,731</u>	<u>48,731</u>	<u>70,296</u>
Change in Net Position	<u><u>(83,814)</u></u>	<u><u>(83,814)</u></u>	<u>(595,489)</u>
Net Position - Beginning			<u>1,483,222</u>
Net Position - Ending			<u><u>887,733</u></u>

**CITY OF EAST MOLINE, ILLINOIS**

**Insurance Reserve - Internal Service Fund**

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

**For the Fiscal Year Ended December 31, 2024**

	Original Budget	Final Budget	Actual
Operating Revenues			
Interfund Services			
Charges for Services	\$ 269,172	269,172	269,172
Other	442,842	442,842	362,829
Total Operating Revenues	712,014	712,014	632,001
Operating Expenses			
Operations			
Administration and Claims	1,004,604	1,004,604	557,356
Income (Loss) Before Transfers	(292,590)	(292,590)	74,645
Transfers In	—	—	—
Change in Net Position	<u>(292,590)</u>	<u>(292,590)</u>	74,645
Net Position - Beginning			<u>581,967</u>
Net Position - Ending			<u><u>656,612</u></u>

**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, 2024**

	Original Budget	Final Budget	Actual
Operating Revenues			
Interfund Services			
Charges for Services	\$ 1,650,000	1,650,000	1,650,000
Miscellaneous	500,000.00	500,000.00	—
	<u>2,150,000</u>	<u>2,150,000</u>	<u>1,650,000</u>
Operating Expenses			
Operations			
Travel and Motor Vehicles	874,633	874,633	886,343
Depreciation	—	—	104,800
Total Operating Expenses	<u>874,633</u>	<u>874,633</u>	<u>991,143</u>
Operating Income	<u>1,275,367</u>	<u>1,275,367</u>	<u>658,857</u>
Nonoperating Revenues			
Grants	—	—	13,902
Investment Income	3,000	3,000	3,956
	<u>3,000</u>	<u>3,000</u>	<u>17,858</u>
Change in Net Position	1,278,367	1,278,367	676,715
Net Position - Beginning			<u>1,069,611</u>
Net Position - Ending			<u><u>1,746,326</u></u>

**CITY OF EAST MOLINE, ILLINOIS**

**Pension Trust Funds**

**Combining Statement of Fiduciary Net Position**

**December 31, 2024**

	Police Pension	Firefighters' Pension	Totals
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 310,989	1,071,859	1,382,848
Investments			
Illinois Police Officers' Pension Investment Fund	42,830,044	—	42,830,044
Illinois Firefighters' Pension Investment Fund	—	41,594,328	41,594,328
Advances from Other Funds	198,339	251,966	450,305
Prepays	6,298	—	6,298
Total Assets	<u>43,345,670</u>	<u>42,918,153</u>	<u>86,263,823</u>
<b>LIABILITIES</b>			
Accounts Payable	5,350	1,665	7,015
Due to Other Funds	22,268	20,212	42,480
Total Liabilities	<u>27,618</u>	<u>21,877</u>	<u>49,495</u>
<b>NET POSITION</b>			
Net Position Restricted for Pensions	<u>43,318,052</u>	<u>42,896,276</u>	<u>86,214,328</u>

**CITY OF EAST MOLINE, ILLINOIS**

**Pension Trust Funds**

**Combining Statement of Changes in Fiduciary Net Position**

**For the Fiscal Year Ended December 31, 2024**

	Police Pension	Firefighters' Pension	Totals
<b>Additions</b>			
Contributions - Employer	\$ 356,460	453,727	810,187
Contributions - Plan Members	306,550	270,616	577,166
Total Contributions	<u>663,010</u>	<u>724,343</u>	<u>1,387,353</u>
<b>Investment Income</b>			
Interest Earned	246,890	814,661	1,061,551
Net Change in Fair Value	3,626,653	3,527,415	7,154,068
	<u>3,873,543</u>	<u>4,342,076</u>	<u>8,215,619</u>
Less Investment Expenses	(23,752)	(50,885)	(74,637)
Net Investment Income	<u>3,849,791</u>	<u>4,291,191</u>	<u>8,140,982</u>
Total Additions	<u>4,512,801</u>	<u>5,015,534</u>	<u>9,528,335</u>
<b>Deductions</b>			
Administration	74,244	40,594	114,838
Benefits and Refunds	2,736,681	2,840,501	5,577,182
Total Deductions	<u>2,810,925</u>	<u>2,881,095</u>	<u>5,692,020</u>
Change in Fiduciary Net Position	1,701,876	2,134,439	3,836,315
<b>Net Position Restricted for Pensions</b>			
Beginning	<u>41,616,176</u>	<u>40,761,837</u>	<u>82,378,013</u>
Ending	<u>43,318,052</u>	<u>42,896,276</u>	<u>86,214,328</u>

**SUPPLEMENTAL SCHEDULES**

**CITY OF EAST MOLINE, ILLINOIS**

**Long-Term Debt Requirements**

**IEPA #L17-3065 Loan Payable of 2011**

**December 31, 2024**

Date of Issue	November 30, 2011
Date of Maturity	October 27, 2031
Authorized Issue	\$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
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>133,554</u>	<u>6,348</u>	<u>139,902</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
Authorized Issue	\$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
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>629,171</u>	<u>—</u>	<u>629,171</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
Authorized Issue	\$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
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>2,797,859</u>	<u>150,957</u>	<u>2,948,816</u>

**CITY OF EAST MOLINE, ILLINOIS**

**Long-Term Debt Requirements  
General Obligation Bonds of 2014B  
December 31, 2024**

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Date of Issue	December 29, 2014
Date of Maturity	January 15, 2032
Authorized Issue	\$7,465,000
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
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>5,610,000</u>	<u>920,065</u>	<u>6,530,065</u>
	2,356,200 Water		
	<u>3,253,800</u> Sewer		
	<u><u>5,610,000</u></u>		

**CITY OF EAST MOLINE, ILLINOIS**

**Long-Term Debt Requirements**

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

**December 31, 2024**

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Date of Issue	May 11, 2020
Date of Maturity	January 15, 2037
Authorized Issue	\$10,765,000
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
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
	<u>9,200,000</u>	<u>2,593,188</u>	<u>11,793,188</u>

**CITY OF EAST MOLINE, ILLINOIS**

**Long-Term Debt Requirements  
General Obligation ARS Bonds of 2021  
December 31, 2024**

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Date of Issue	October 21, 2021
Date of Maturity	January 15, 2041
Authorized Issue	\$41,105,000
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
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
	<u>37,860,000</u>	<u>11,938,761</u>	<u>49,798,761</u>

**CITY OF EAST MOLINE, ILLINOIS**

**Long-Term Debt Requirements  
General Obligation Debt Certificates of 2021  
December 31, 2024**

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Date of Issue	October 14, 2021
Date of Maturity	October 24, 2026
Authorized Issue	\$663,027
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
2025	\$ 135,202	5,760	140,962
2026	115,879	1,619	117,498
	<u>251,081</u>	<u>7,379</u>	<u>258,460</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, 2024 (Unaudited)**

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**See Following Page**

**CITY OF EAST MOLINE, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years\***  
**December 31, 2024**

	12/31/2015	12/31/2016	12/31/2017	12/31/2018**
<b>Governmental Activities</b>				
Net Investment in Capital Assets	\$ 20,501,709	20,814,937	21,728,997	22,343,078
Restricted	1,623,335	1,175,299	3,141,352	2,582,964
Unrestricted (Deficit)	(9,548,943)	(20,908,656)	(34,585,628)	(75,450,758)
<b>Total Governmental Activities Net Position</b>	<b>12,576,101</b>	<b>1,081,580</b>	<b>(9,715,279)</b>	<b>(50,524,716)</b>
<b>Business-Type Activities</b>				
Net Investment in Capital Assets	27,829,300	29,544,675	31,439,538	33,639,330
Restricted	1,147,993	959,366	948,749	932,549
Unrestricted (Deficit)	4,956,649	4,848,491	3,862,845	(10,983,582)
<b>Total Business-Type Activities Net Position</b>	<b>33,933,942</b>	<b>35,352,532</b>	<b>36,251,132</b>	<b>23,588,297</b>
<b>Primary Government</b>				
Net Investment in Capital Assets	48,331,009	50,359,612	53,168,535	55,982,408
Restricted	2,771,328	2,134,665	4,090,101	3,515,513
Unrestricted (Deficit)	(4,592,294)	(16,060,165)	(30,722,783)	(86,434,340)
<b>Total Primary Government Net Position</b>	<b>46,510,043</b>	<b>36,434,112</b>	<b>26,535,853</b>	<b>(26,936,419)</b>

Data Source: City Records

\*Accrual Basis of Accounting

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

12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024
19,888,840	20,115,071	26,641,084	29,879,153	29,403,560	22,430,303
2,679,871	7,169,182	6,070,486	10,090,417	7,279,164	8,375,746
(84,951,481)	(88,233,516)	(89,268,748)	(93,731,860)	(92,606,415)	(92,731,691)
(62,382,770)	(60,949,263)	(56,557,178)	(53,762,290)	(55,923,691)	(61,925,642)
39,031,435	40,315,411	40,693,244	43,881,199	46,712,920	50,706,328
927,400	914,962	875,945	6,947,817	795,900	420,718
(13,400,791)	(20,916,899)	(20,370,231)	(23,370,272)	(17,226,542)	(20,020,944)
26,558,044	20,313,474	21,198,958	27,458,744	30,282,278	31,106,102
58,920,275	60,430,482	67,334,328	73,760,352	76,116,480	73,136,631
3,607,271	8,084,144	6,946,431	17,038,234	8,075,064	8,796,464
(98,352,272)	(109,150,415)	(109,638,979)	(117,102,132)	(109,832,957)	(112,752,635)
(35,824,726)	(40,635,789)	(35,358,220)	(26,303,546)	(25,641,413)	(30,819,540)

**CITY OF EAST MOLINE, ILLINOIS**

**Changes in Net Position - Last Ten Fiscal Years\*  
December 31, 2024**

	12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024
<b>Primary Governmental Expenses</b>										
<b>Governmental Activities</b>										
General Government	\$ 886,462	909,755	806,655	686,037	866,198	(9,742,251)	2,268,945	4,246,438	4,750,610	1,651,452
Public Safety	13,411,208	21,432,153	20,009,384	9,516,861	20,693,229	25,839,722	13,282,877	15,706,857	15,366,358	16,659,451
Public Works	3,818,995	4,171,860	4,905,780	4,046,902	5,032,022	4,320,157	4,588,216	3,877,558	6,052,839	8,438,134
Recreation and Culture	1,040,607	1,013,102	1,228,443	943,627	1,326,862	1,910,582	1,835,675	2,436,973	2,328,905	2,469,209
Economic Development	1,401,683	326,676	1,025,532	924,818	490,588	448,769	589,877	701,077	398,375	8,423,160
Interest on Long-Term Debt	183,287	149,763	201,980	396,208	474,942	748,878	1,671,960	1,287,325	1,847,454	1,507,510
Total Governmental Activities Expenses	20,742,242	28,003,309	28,177,774	16,514,453	28,883,841	23,525,857	24,237,550	28,256,228	30,744,541	39,148,916
<b>Business-Type Activities</b>										
Water Plant	2,562,205	2,504,112	2,569,922	2,568,732	2,670,448	3,852,438	5,337,433	3,206,348	5,361,736	6,065,056
Water Distribution	2,324,744	2,420,617	2,685,636	2,033,222	2,849,683	4,517,286	—	—	—	—
Sewer Plant	2,674,007	2,865,633	3,114,741	2,393,820	3,137,658	4,669,108	5,431,469	3,299,205	4,841,990	7,153,869
Sewer Collection	2,978,097	2,774,149	2,858,555	1,924,087	3,286,552	4,415,269	—	—	—	—
Drainage	710,247	735,345	761,413	934,653	639,613	2,727,580	998,130	989,245	1,173,079	1,313,540
Economic Development Loan	3,100	192,000	14,800	23,844	19	3,861	24,597	7	—	—
Housing Rehabilitation	—	—	—	—	13,826	11,249	25,076	49,728	42,918	8,531
Total Business-Type Activities Expenses	11,252,400	11,491,856	12,005,067	9,878,358	12,597,799	20,196,791	11,816,705	7,544,533	11,419,723	14,540,996
Total Primary Government Expenses	31,994,642	39,495,165	40,182,841	26,392,811	41,481,640	43,722,648	36,054,255	35,800,761	42,164,264	53,689,912
<b>Primary Government Program Revenues</b>										
<b>Governmental Activities</b>										
<b>Charges for Services</b>										
General Government	272,521	341,285	287,693	393,296	348,368	1,490,449	1,522,071	1,062,605	979,392	1,512,229
Public Safety	715,029	608,111	756,164	744,986	696,685	213,599	236,896	220,323	243,413	321,806
Public Works	1,264,247	1,323,688	1,083,135	1,469,273	1,849,845	956,713	1,044,707	1,011,534	1,018,983	1,122,407
Recreation and Culture	552,641	570,268	637,283	659,094	698,079	246,064	330,816	313,347	294,447	277,741
Economic Development	14,307	6,477	12,346	2,092	34,520	—	—	—	—	—
Operating Grants and Contributions	56,254	29,830	543,341	79,810	41,539	1,720,015	3,361,638	2,961,076	1,687,227	2,297,504
Capital Grants and Contributions	627,466	88,951	—	457,544	344,684	—	—	—	—	—
Total Governmental Activities Program Revenues	3,502,465	2,968,610	3,319,962	3,806,095	4,013,720	4,626,840	6,496,128	5,568,885	4,223,462	5,531,687
<b>Business-Type Activities</b>										
<b>Charges for Services</b>										
Water Plant	2,464,089	2,947,081	2,963,268	3,144,031	3,157,131	3,055,932	5,370,801	5,976,099	6,435,232	7,486,594
Water Distribution	2,559,750	2,490,340	2,296,357	2,337,115	2,309,056	2,173,918	—	—	—	—
Sewer Plant	3,006,622	3,467,816	3,626,457	3,435,199	3,792,490	3,313,720	6,105,474	6,093,207	6,010,820	6,859,887
Sewer Collection	2,755,427	2,577,687	2,793,462	3,074,395	2,854,472	2,769,249	—	—	—	—
Drainage	870,150	859,983	813,092	907,045	860,499	812,830	847,016	852,772	850,140	889,916
Economic Development Loans	1,839	1,747	1,007	916	678	—	—	—	—	—
Operating Grants and Contributions	250,000	—	—	—	—	179,009	—	—	—	—
Capital Grants and Contributions	—	—	—	—	2,244,937	—	—	—	—	—
Total Business-Type Activities Program Revenues	11,907,877	12,344,654	12,493,643	12,898,701	15,219,263	12,304,658	12,323,291	12,922,078	13,296,192	15,236,397
Total Primary Government Program Revenues	15,410,342	15,313,264	15,813,605	16,704,796	19,232,983	16,931,498	18,819,419	18,490,963	17,519,654	20,768,084

	12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024
Net (Expenses) Revenues										
Governmental Activities	\$ (17,239,777)	(25,034,699)	(24,857,812)	(12,708,358)	(24,870,121)	(18,899,017)	(17,741,422)	(22,687,343)	(26,521,079)	(33,617,229)
Business-Type Activities	655,477	852,798	488,576	3,020,343	2,621,464	(7,892,133)	506,586	5,377,545	1,876,469	695,401
	(16,584,300)	(24,181,901)	(24,369,236)	(9,688,015)	(22,248,657)	(26,791,150)	(17,234,836)	(17,309,798)	(24,644,610)	(32,921,828)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Taxes	6,082,899	6,093,364	6,399,440	6,404,231	6,562,821	8,061,380	8,247,765	8,539,860	8,933,334	9,117,362
Utilities Taxes	1,427,702	1,312,788	1,254,601	1,310,802	1,206,647	1,132,627	1,228,463	1,378,400	1,156,037	1,321,344
Admission Taxes	3,720	1,837	2,633	3,287	32,998	199,837	421,494	504,425	568,892	1,268,220
Other Taxes	—	—	—	—	161,784	151,252	237,434	278,830	325,341	366,355
Intergovernmental										
Sales Taxes	2,568,033	2,820,951	2,682,801	2,918,464	3,054,912	2,954,030	3,536,847	3,535,386	3,717,658	3,277,336
Non-Home Rule Sales Tax	464,744	448,807	406,111	490,736	488,975	473,615	638,052	679,587	738,251	720,769
State Income and Use Taxes	2,266,601	2,073,623	2,118,448	2,054,872	2,285,567	2,374,226	2,915,831	3,539,744	3,460,348	3,869,143
Personal Property Replacement Taxes	1,262,315	1,294,669	1,440,338	1,221,600	1,603,265	1,370,009	2,677,241	5,202,993	3,605,439	2,088,558
General Grants	—	—	—	—	—	—	—	121,214	136,986	1,367,697
Investment Income	19,374	36,998	152,314	122,547	125,394	212,543	125,006	288,263	1,037,668	1,114,636
Miscellaneous	6,920	14,597	—	3,224	18,492	1,837,529	2,307,474	1,148,319	1,239,354	3,676,486
Transfers	(306,765)	(557,456)	(395,733)	(32,512)	(2,528,788)	(98,900)	(202,100)	265,210	(559,630)	—
Total Governmental Activities	13,795,543	13,540,178	14,060,953	14,497,251	13,012,067	18,668,148	22,133,507	25,482,231	24,359,678	28,187,906
Business-Type Activities										
General Grants	—	—	—	—	—	—	—	577,489	6,360	1,640
Investment Income	6,773	8,336	14,291	41,778	46,632	6,722	10,853	13,207	26,146	31,965
Miscellaneous	—	—	—	—	17,800	48,853	165,945	556,755	354,929	94,818
Transfers	306,765	557,456	395,733	32,512	283,851	98,900	202,100	(265,210)	559,630	—
Total Business-Type Activities General Revenues	313,538	565,792	410,024	74,290	348,283	154,475	378,898	882,241	947,065	128,423
Total Primary Government General Revenues	14,109,081	14,105,970	14,470,977	14,571,541	13,360,350	18,822,623	22,512,405	26,364,472	25,306,743	28,316,329
Changes in Net Position										
Governmental Activities	(3,444,234)	(11,494,521)	(10,796,859)	1,788,893	(11,858,054)	(230,869)	4,392,085	2,794,888	(2,161,401)	(5,429,323)
Business-Type Activities	969,015	1,418,590	898,600	3,094,633	2,969,747	(7,737,658)	885,484	6,259,786	2,823,534	823,824
Total Primary Government Changes in Net Position	(2,475,219)	(10,075,931)	(9,898,259)	4,883,526	(8,888,307)	(7,968,527)	5,277,569	9,054,674	662,133	(4,605,499)

Data Source: City Records

\*Accrual Basis of Accounting

**CITY OF EAST MOLINE, ILLINOIS**

**Fund Balances of Governmental Funds - Last Ten Fiscal Years\***

**December 31, 2024**

	12/31/2015	12/31/2016	12/31/2017	12/31/2018
<b>General Fund</b>				
Nonspendable	\$ 877,412	863,630	814,778	808,444
Restricted	908,877	866,831	641,374	724,003
Assigned	3,128,021	2,767,311	2,478,395	2,346,213
Unassigned	3,227,237	3,241,344	2,572,052	2,378,310
<b>Total General Fund</b>	<b>8,141,547</b>	<b>7,739,116</b>	<b>6,506,599</b>	<b>6,256,970</b>
<b>All Other Governmental Funds</b>				
Nonspendable	505,895	505,895	—	—
Restricted	2,542,459	2,874,820	2,499,978	1,858,961
Assigned	676,354	798,564	967,908	932,123
Unassigned	(5,682,508)	(5,977,630)	(6,658,975)	(7,001,257)
<b>Total All Other Governmental Funds</b>	<b>(1,957,800)</b>	<b>(1,798,351)</b>	<b>(3,191,089)</b>	<b>(4,210,173)</b>
<b>Total Fund Balances</b>	<b>6,183,747</b>	<b>5,940,765</b>	<b>3,315,510</b>	<b>2,046,797</b>

Data Source: City Records

\*Modified Accrual Basis of Accounting

12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024
998,700	2,227,208	166,820	175,202	186,363	186,363
400,341	193,931	647,367	667,336	920,265	1,627,202
1,613,285	1,564,088	505,799	505,799	510,564	510,564
1,345,021	506,547	1,683,775	7,547,432	8,641,283	8,171,015
4,357,347	4,491,774	3,003,761	8,895,769	10,258,475	10,495,144
—	—	—	—	—	—
2,279,530	6,975,251	5,423,119	5,371,901	6,358,899	7,430,539
985,971	932,186	709,512	341,761	320,472	186,956
(6,735,030)	(6,023,625)	(2,277,818)	(1,729,156)	(1,229,744)	(1,002,743)
(3,469,529)	1,883,812	3,854,813	3,984,506	5,449,627	6,614,752
887,818	6,375,586	6,858,574	12,880,275	15,708,102	17,109,896

**CITY OF EAST MOLINE, ILLINOIS**

**Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years\*  
December 31, 2024**

	12/31/2015	12/31/2016	12/31/2017	12/31/2018
<b>Revenues</b>				
Taxes	\$ 7,975,383	7,868,064	8,093,892	8,208,488
Intergovernmental	7,466,943	7,086,362	7,042,097	7,155,321
Charges for Services	1,441,583	1,517,749	1,472,646	1,591,147
Licenses and Permits	344,567	252,745	448,816	416,248
Fines and Forfeitures	198,779	195,717	148,189	189,763
Special Assessments	—	—	—	—
Investment Income	19,374	36,998	92,174	122,547
Miscellaneous	104,208	125,589	625,554	168,549
<b>Total Revenues</b>	<b>17,550,837</b>	<b>17,083,224</b>	<b>17,923,368</b>	<b>17,852,063</b>
<b>Expenditures</b>				
General Government	462,231	503,795	508,268	606,719
Public Safety	9,824,067	9,947,620	11,114,849	10,886,157
Public Works	2,957,041	3,275,175	2,706,207	3,401,342
Recreation and Culture	807,894	789,549	784,059	1,009,633
Economic Development	1,387,716	312,709	1,015,941	915,226
Capital Outlay	1,241,577	933,847	8,641,220	5,221,076
Debt Service				
Principal Retirement	1,052,984	752,515	693,908	707,667
Interest and Fiscal Charges	178,658	146,821	192,297	388,597
<b>Total Expenditures</b>	<b>17,912,168</b>	<b>16,662,031</b>	<b>25,656,749</b>	<b>23,136,417</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(361,331)</b>	<b>421,193</b>	<b>(7,733,381)</b>	<b>(5,284,354)</b>
<b>Other Financing Sources (Uses)</b>				
Debt Issuance	—	—	5,923,567	4,321,928
Premium on Debt Issuance	—	—	—	—
Disposal of Capital Assets	6,920	14,597	5,206	23,801
Transfers In	347,600	422,129	263,220	305,868
Transfers Out	(977,354)	(1,100,901)	(1,083,867)	(635,956)
	<b>(622,834)</b>	<b>(664,175)</b>	<b>5,108,126</b>	<b>4,015,641</b>
<b>Net Change in Fund Balances</b>	<b>(984,165)</b>	<b>(242,982)</b>	<b>(2,625,255)</b>	<b>(1,268,713)</b>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	<b>7.39%</b>	<b>5.72%</b>	<b>4.97%</b>	<b>6.12%</b>

Data Source: City Records

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

\*Modified Accrual Basis of Accounting

12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	13/31/2024
8,452,780	9,549,687	10,134,958	10,700,392	10,983,604	12,076,281
8,168,376	8,796,389	13,094,784	16,008,906	13,126,276	13,732,270
1,687,488	2,439,388	2,500,935	2,003,551	1,996,249	2,501,321
405,095	304,980	413,893	399,342	303,554	450,231
172,157	162,457	219,662	204,916	236,432	282,631
—	—	—	—	—	—
125,394	198,883	120,400	269,461	983,637	1,078,021
164,318	1,837,529	2,307,474	1,148,319	1,239,354	3,676,486
19,175,608	23,289,313	28,792,106	30,734,887	28,869,106	33,797,241
622,443	1,080,444	1,095,060	1,229,222	1,687,327	3,578,307
12,207,561	12,847,301	52,676,306	11,501,808	11,396,896	13,244,567
3,899,893	3,796,786	5,576,518	5,368,995	4,910,299	8,236,782
951,753	1,840,090	6,659,789	4,068,630	2,185,688	2,332,680
474,378	438,181	579,627	690,664	385,613	8,411,057
1,121,069	—	22,310	9,622	—	—
747,140	11,041,902	863,047	1,134,138	2,686,061	2,536,189
477,755	505,069	1,561,453	1,346,958	1,611,749	1,574,378
20,501,992	31,549,773	69,034,110	25,350,037	24,863,633	39,913,960
(1,326,384)	(8,260,460)	(40,242,004)	5,384,850	4,005,473	(6,116,719)
468,360	10,895,126	41,105,000	658,152	—	7,766,598
—	880,305	—	—	—	—
18,950	—	114,572	—	747	—
718,990	219,000	4,269,265	819,907	540,457	96,200
(1,410,455)	(612,588)	(4,763,845)	(841,208)	(1,718,850)	(96,200)
(204,155)	11,381,843	40,724,992	636,851	(1,177,646)	7,766,598
(1,530,539)	3,121,383	482,988	6,021,701	2,827,827	1,649,879
6.32%	38.40%	3.91%	11.78%	17.43%	10.79%

**CITY OF EAST MOLINE, ILLINOIS**

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

**December 31, 2024**

	12/31/2015	12/31/2016	12/31/2017	12/31/2018
<b>Police Pension Fund</b>				
<b>Additions</b>				
Employer Contributions	\$ 897,039	704,267	957,699	1,141,908
Member Contributions	249,771	253,760	263,513	262,327
Investment Income (Net of Expenses)	(308,874)	1,527,456	2,072,605	(935,213)
<b>Total Additions to Plan Net Position</b>	<b>837,936</b>	<b>2,485,483</b>	<b>3,293,817</b>	<b>469,022</b>
<b>Deductions</b>				
Benefit Payments	1,714,966	1,703,435	1,816,592	1,974,912
Administrative Expenses	64,372	22,962	30,461	53,493
<b>Total Deductions from Plan Net Position</b>	<b>1,779,338</b>	<b>1,726,397</b>	<b>1,847,053</b>	<b>2,028,405</b>
<b>Change in Net Position</b>	<b>(941,402)</b>	<b>759,086</b>	<b>1,446,764</b>	<b>(1,559,383)</b>
<b>Fire Pension Fund</b>				
<b>Additions</b>				
Employer Contributions	634,464	487,531	872,185	906,371
Member Contributions	237,806	241,344	247,170	250,402
Investment Income (Net of Expenses)	(644,585)	1,785,281	2,562,212	(1,429,695)
<b>Total Additions to Plan Net Position</b>	<b>227,685</b>	<b>2,514,156</b>	<b>3,681,567</b>	<b>(272,922)</b>
<b>Deductions</b>				
Benefit Payments	1,558,304	1,663,308	1,698,288	1,800,022
Administrative Expenses	32,130	22,273	36,929	30,857
<b>Total Deductions from Plan Net Position</b>	<b>1,590,434</b>	<b>1,685,581</b>	<b>1,735,217</b>	<b>1,830,879</b>
<b>Change in Net Position</b>	<b>(1,362,749)</b>	<b>828,575</b>	<b>1,946,350</b>	<b>(2,103,801)</b>

Data Source: City Records

12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024
1,298,858	1,417,220	23,385,043	294,074	312,619	356,460
269,386	268,997	266,944	282,952	292,839	306,550
3,172,556	1,572,726	2,191,025	(5,566,675)	5,000,257	3,849,791
4,740,800	3,258,943	25,843,012	(4,989,649)	5,605,715	4,512,801
2,161,222	2,289,985	2,383,808	2,496,064	2,899,242	2,736,681
32,210	45,327	55,126	56,997	53,023	74,244
2,193,432	2,335,312	2,438,934	2,553,061	2,952,265	2,810,925
2,547,368	923,631	23,404,078	(7,542,710)	2,653,450	1,701,876
946,204	1,064,024	18,829,403	419,601	429,751	453,727
243,828	282,133	234,799	270,121	256,314	270,616
3,540,120	2,392,790	2,454,859	(6,333,570)	5,490,815	4,291,191
4,730,152	3,738,947	21,519,061	(5,643,848)	6,176,880	5,015,534
2,055,620	2,055,620	2,319,707	2,496,965	2,881,449	2,840,501
21,786	21,786	72,525	44,735	24,719	40,594
2,077,406	2,077,406	2,392,232	2,541,700	2,906,168	2,881,095
2,652,746	1,661,541	19,126,829	(8,185,548)	3,270,712	2,134,439

**CITY OF EAST MOLINE, ILLINOIS**

**Program Revenues by Function/Program - Last Ten Fiscal Years  
December 31, 2024**

	12/31/2015	12/31/2016	12/31/2017	12/31/2018
<b>Governmental Activities</b>				
Charges for Services				
General Government	\$ 272,521	341,285	287,693	393,296
Public Safety	715,029	608,111	756,164	744,986
Public Works	1,264,247	1,323,688	1,083,135	1,469,273
Recreation and Culture	552,641	570,268	637,283	659,094
Economic Development	14,307	6,477	12,346	2,092
Operating Grants and Contributions	56,254	29,830	543,341	79,810
Capital Grants and Contributions	627,466	88,951	—	457,544
<b>Total Governmental Activities</b>	<b>3,502,465</b>	<b>2,968,610</b>	<b>3,319,962</b>	<b>3,806,095</b>
<b>Business-Type Activities</b>				
Charges for Services				
Water Plant	2,464,089	2,947,081	2,963,268	3,144,031
Water Distribution	2,559,750	2,490,340	2,296,357	2,337,115
Sewer Plant	3,006,622	3,467,816	3,626,457	3,435,199
Sewer Collection	2,755,427	2,577,687	2,793,462	3,074,395
Drainage	870,150	859,983	813,092	907,045
Economic Development Loan	1,839	1,747	1,007	916
Operating Grants and Contributions	250,000	—	—	—
<b>Total Business-Type Activities</b>	<b>11,907,877</b>	<b>12,344,654</b>	<b>12,493,643</b>	<b>12,898,701</b>
<b>Total Government</b>	<b>15,410,342</b>	<b>15,313,264</b>	<b>15,813,605</b>	<b>16,704,796</b>

Data Source: City Records

12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024
348,368	1,490,449	1,522,071	1,062,605	979,392	1,512,229
696,685	213,599	236,896	220,323	243,413	321,806
1,849,845	956,713	1,044,707	1,011,534	1,018,983	1,122,407
698,079	246,064	330,816	313,347	294,447	277,741
34,520	—	—	—	—	—
41,539	1,720,015	3,361,638	2,961,076	1,687,227	2,297,504
344,684	—	—	—	—	—
4,013,720	4,626,840	6,496,128	5,568,885	4,223,462	5,531,687
3,157,131	3,055,932	5,370,801	5,976,099	6,435,232	7,486,594
2,309,056	2,173,918	—	—	—	—
3,792,490	3,313,720	6,105,474	6,093,207	6,010,820	6,859,887
2,854,472	2,769,249	—	—	—	—
860,499	812,830	847,016	852,772	850,140	889,916
678	—	—	—	—	—
—	179,009	—	—	—	—
12,974,326	12,304,658	12,323,291	12,922,078	13,296,192	15,236,397
16,988,046	16,931,498	18,819,419	18,490,963	17,519,654	20,768,084

**CITY OF EAST MOLINE, ILLINOIS**

**Taxes by Source, Governmental Funds - Last Ten Fiscal Years  
December 31, 2024 (Unaudited)**

Fiscal Year	Property Tax	Replacement Tax	Sales Tax	Income Tax	Utility Tax	Other Taxes	Totals
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
12/31/2023	8,933,334	3,605,439	4,455,909	3,460,348	1,156,037	894,233	22,505,300
12/31/2024	9,117,362	2,088,558	3,998,105	3,869,143	1,321,344	1,634,575	22,029,087
Change 2015 to 2024	50%	65%	37%	71%	(7%)	2169%	57%

Data Source: City Records

**CITY OF EAST MOLINE, ILLINOIS**

**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years  
December 31, 2024 (Unaudited)**

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**See Following Page**

**CITY OF EAST MOLINE, ILLINOIS**

**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years  
December 31, 2024 (Unaudited)**

Fiscal Year	Residential Property	Commercial Property	Industrial Property	Farm Property
12/31/2015	\$ 163,890,516	\$ 55,898,322	\$ 32,092,812	\$ 1,359,994
12/31/2016	170,867,462	56,424,063	30,961,629	1,103,571
12/31/2017	175,639,883	62,512,971	33,093,499	1,151,689
12/31/2018	178,206,793	61,797,893	33,688,911	1,215,460
12/31/2019	181,699,949	57,447,991	37,326,930	1,356,418
12/31/2020	185,529,303	69,912,988	40,035,198	1,358,454
12/31/2021	189,899,473	73,888,497	40,871,690	1,394,693
12/31/2022	199,217,747	76,576,953	42,474,973	1,353,448
12/31/2023	213,926,121	67,147,533	42,300,590	1,554,269
12/31/2024	237,532,007	88,417,756	46,972,186	1,694,654

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
\$ 1,512,642	\$ 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%
3,903,070	328,831,583	1.7%	2.1838	986,494,749	33.3%
3,655,756	378,272,359	15.0%	2.0641	1,134,817,077	33.3%

**CITY OF EAST MOLINE, ILLINOIS**

**Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years  
December 31, 2024 (Unaudited)**

	12/31/2015	12/31/2016	12/31/2017
<b>City Direct Rates</b>			
Basic Tax Rate	2.1550	2.1826	2.1936
TIF Bonds*	1.5348	1.2717	1.0353
Enterprise Bonds*	7.2018	6.5042	5.6738
Total Direct	<u>10.8916</u>	<u>9.9585</u>	<u>8.9027</u>
<b>Overlapping Rates</b>			
Rock Island County	0.7632	0.6717	0.5330
RI County Forest Preserve	0.1418	0.1404	0.2759
Illini Hospital	1.0822	0.8970	0.6982
QC Mass Transit	0.4830	0.3950	0.3443
QC Metro Airport	1.0625	0.9872	0.8924
School District Tax Rate			
United Township High School	0.6200	0.4059	0.1928
Silvis Elementary	0.3424	0.3136	0.2838
East Moline Elementary	4.6561	7.0086	6.2080
Hampton Elementary	0.0002	0.0003	0.0004
Carbon Cliff	0.0053	0.0039	0.0026
Black Hawk College	0.7783	1.4355	1.2554
Total Overlapping Rates	<u>9.9350</u>	<u>12.2591</u>	<u>10.6868</u>
 Total Tax Rates	 <u>20.8266</u>	 <u>22.2176</u>	 <u>19.5895</u>

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.

12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024
2.2556	2.3168	2.2948	2.2567	2.2259	2.1838	2.0641
0.8454	0.6335	0.1410	3.8718	3.3700	2.9605	2.5677
5.1253	4.5168	3.9116	4.7315	3.8639	3.2194	2.6295
8.2263	7.4671	6.3474	10.8600	9.4598	8.3637	7.2613
0.4397	1.3834	1.3042	1.3051	1.1098	1.0490	0.9651
0.2741	0.2506	0.1313	0.1318	0.1278	0.1467	0.1230
0.5274	0.3529	0.0750	0.0750	0.0956	0.0750	0.0750
0.3051	0.2638	0.2000	0.1952	0.1888	0.1849	0.1797
0.0001	0.0001	0.0721	0.0696	0.0643	0.0638	0.0622
1.5337	16.1294	1.8827	1.8606	1.8625	1.8360	1.8485
0.2650	0.2451	3.7836	3.7363	3.7430	3.6373	3.6920
5.6047	4.9576	4.1949	4.1708	4.1380	4.1080	4.0446
0.0004	0.0004	3.3314	3.3038	3.2862	3.1173	2.7757
0.0014	—	3.8313	3.6914	3.9244	3.9247	4.0999
1.0102	0.8832	0.5682	0.5620	0.5438	0.5312	0.5658
9.9618	24.4665	19.3747	19.1016	19.0842	18.6739	18.4315
18.1881	31.9336	25.7221	29.9616	28.5440	27.0376	25.6928

**CITY OF EAST MOLINE, ILLINOIS**

**Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago  
December 31, 2024 (Unaudited)**

Taxpayer	2024			2015		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Deere & Co.	\$ 19,423,883	1	5.42%	\$ 15,060,161	1	5.91%
Moline Freight	6,273,890	2	1.75%	5,073,840	2	1.99%
GB Investements Park Vista	5,710,469	3	1.59%	4,618,188	3	1.81%
Edward Rose BLDG Co.	4,313,863	4	1.20%	3,238,192	5	1.27%
Hall Quad Cities II LLC	3,944,511	5	1.10%			
Carpenters	3,832,949	6	1.07%			
Kennedy Square Properties	3,692,820	7	1.03%	3,010,582	6	1.18%
Ross Financial Services	3,426,274	8	0.96%			
EM Expo LLD	3,366,309	9	0.94%			
CTL Property MGT LLC	3,200,249	10	0.89%			
OFI Properties				3,326,683	4	1.31%
VanPelt Corp				2,214,941	7	0.87%
Authority				2,011,282	8	0.79%
USGI Inc., Deerfield Woods				1,986,371	9	0.78%
Arlington Park Racecourse				1,506,132	10	0.59%
USGI Inc., Deerfield Woods				1,986,371	9	0.78%
<b>Total</b>	<u>57,185,217</u>		<u>15.95%</u>	<u>44,032,743</u>		<u>17.28%</u>
<b>City's Taxable EAV</b>	<u>378,272,359</u>			<u>254,754,286</u>		

Data Source: County Records

Notes: Valuation as of January 1, 2023, for taxes collected in 2024.

**CITY OF EAST MOLINE, ILLINOIS**

**Property Tax Levies and Collections - Last Ten Fiscal Years  
December 31, 2024 (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
12/31/2015	\$ 5,472,372	5,459,866	99.77%	\$ 5,728	\$ 5,465,594	99.88%
12/31/2016	5,516,103	5,520,443	100.08%	10,190	5,530,633	100.26%
12/31/2017	5,780,181	5,750,599	99.49%	12,124	5,762,723	99.70%
12/31/2018	6,193,386	6,139,868	99.14%	6,441	6,146,309	99.24%
12/31/2019	6,437,900	6,387,822	99.22%	—	6,387,822	99.22%
12/31/2020	6,600,417	6,488,097	98.30%	65,321	6,553,418	99.29%
12/31/2021	6,649,144	6,598,824	99.24%	—	6,598,824	99.24%
12/31/2022	6,899,613	6,708,141	97.22%	—	6,708,141	97.22%
12/31/2023	7,241,027	6,938,264	95.82%	—	6,938,264	95.82%
12/31/2024	7,395,748	7,228,105	97.73%	—	7,228,105	97.73%

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, 2024 (Unaudited)**

Type of Customer	12/31/2015	12/31/2016	12/31/2017	12/31/2018
Residential	303,681	281,544	276,072	269,421
Industrial	582,360	565,925	568,552	858,195
Commercial	103,803	119,363	116,588	122,955
Totals	989,844	966,832	961,212	1,250,571
Total Direct Rate per 1,000 Gallons	\$ 8.09	9.26	9.29	9.79

Data Source: City Department of Finance Office

12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024
272,641	270,063	265,642	263,243	267,250	262,590
632,669	636,923	625,432	630,551	660,820	672,740
124,043	116,887	110,081	113,504	104,273	94,127
1,029,353	1,023,873	1,001,155	1,007,298	1,032,343	1,029,457
9.79	9.79	9.79	10.52	11.30	12.14

**CITY OF EAST MOLINE, ILLINOIS**

**Sewer Sold by Type of Customer - Last Ten Fiscal Years (in thousands of gallons)  
December 31, 2024 (Unaudited)**

Type of Customer	12/31/2015	12/31/2016	12/31/2017	12/31/2018
Residential	305,190	283,170	277,592	270,968
Industrial	682,131	644,137	699,897	730,459
Commercial	108,657	122,823	121,784	127,675
Totals	1,095,978	1,050,130	1,099,273	1,129,102
Total Direct Rate per 1,000 Gallons	\$ 5.96	6.42	6.75	6.95

Data Source: City Department of Finance Office

12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024
274,163	271,332	266,899	264,469	268,636	264,053
785,984	711,881	816,232	752,893	742,789	734,574
127,608	119,443	113,422	116,138	104,574	96,430
1,187,755	1,102,656	1,196,553	1,133,500	1,115,999	1,095,057
6.95	6.95	6.95	7.25	7.65	8.07

**CITY OF EAST MOLINE, ILLINOIS**

**Water and Sewer Rates - Last Ten Fiscal Years**

**December 31, 2024 (Unaudited)**

Fiscal Year	Water		Sewer	
	Monthly Base Cost	Actual Rate Per 1,000 Gallons	Monthly Base Cost	Actual Rate Per 1,000 Gallons
12/31/2015	\$ 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
12/31/2023	21.72	11.30	15.06	7.65
12/31/2024	23.98	12.14	15.90	8.07

Data Source: City Department of Finance Office

**CITY OF EAST MOLINE, ILLINOIS**

**Sales Tax Collected by Category - Last Ten Fiscal Years  
December 31, 2024 (Unaudited)**

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**See Following Page**

**CITY OF EAST MOLINE, ILLINOIS**

**Sales Tax Collected by Category - Last Ten Fiscal Years  
December 31, 2024 (Unaudited)**

	12/31/2015	12/31/2016	12/31/2017	12/31/2018
Apparel	\$ —	—	—	1,076
Furniture, Household	7,413	6,571	5,620	11,521
Lumber, Building, and Hardware	41,819	44,110	44,114	51,805
Automobile and Gasoline	802,406	836,805	834,275	788,290
Drugs and Other Retail	350,246	371,670	477,598	360,647
Agriculture and Extractive	183,827	161,149	175,214	227,527
Manufacturers	38,052	27,234	(171,389)	16,802
<b>Totals</b>	<b>1,423,763</b>	<b>1,447,539</b>	<b>1,365,432</b>	<b>1,457,668</b>
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.

12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024
435	407	5,306	7,134	6,231	7,785
16,967	13,533	14,895	14,657	16,829	25,852
49,503	43,779	41,687	51,488	40,616	49,863
803,957	729,378	1,028,469	874,612	851,121	789,632
356,846	410,479	614,531	605,839	646,729	738,047
210,485	213,268	323,330	341,289	388,231	345,664
12,575	14,272	20,542	19,258	18,439	26,871
1,450,768	1,425,116	2,048,760	1,914,277	1,968,196	1,983,714
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, 2024 (Unaudited)**

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Fiscal Year	City Rate	County Rate	State Rate	Total Sales Tax Rate
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%
12/31/2023	1.50%	1.25%	5.00%	7.75%
12/31/2024	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, 2024 (Unaudited)**

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**See Following Page**

**CITY OF EAST MOLINE, ILLINOIS**

**Ratio of Outstanding Debt by Type - Last Ten Fiscal Years  
December 31, 2024 (Unaudited)**

Fiscal Year	Governmental Activities			
	Alternate Revenue Bonds	Tax Increment Bonds	Loans Payable	Capital Leases and Notes Payable
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	—
12/31/2023	39,630,000	10,430,723	160,000	—
12/31/2024	37,860,000	9,846,029	81,181	—

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	
\$ 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		3,118.73
3,485,533	6,718,585	382,208	268,090	61,075,139	N/A		N/A
3,118,925	6,051,659	251,081	268,090	57,476,965	N/A		N/A

**CITY OF EAST MOLINE, ILLINOIS**

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years  
December 31, 2024 (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)
12/31/2015	\$ —	\$ —	\$ —	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%
12/31/2023	—	—	—	0.00%	0.00%
12/31/2024	—	—	—	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, 2024 (Unaudited)**

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable (5)	Estimated Share of Overlapping Debt
City Direct Debt	\$ 47,787,210	100.00%	\$ 53,482,158
Schools (1) (2) (4)			
School District No. 34	3,280,000	26.26%	861,448
School District No. 37	30,405,000	68.04%	20,687,101
Black Hawk College District No. 503	77,380,000	6.43%	4,976,269
Other Than Schools (1) (2) (4)			
Rock Island County (4)	25,970,000	10.19%	2,645,096
Rock Island Forest Preserve	4,830,000	10.19%	491,945
Metropolitan Mass Transit District	1,835,000	15.12%	277,406
Metropolitan Airport	8,815,000	13.35%	1,176,603
Total Overlapping Debt	<u>152,515,000</u>		<u>31,115,868</u>
Total Direct and Overlapping Debt	<u><u>200,302,210</u></u>		<u><u>84,598,026</u></u>

Data Source: Rock Island County Clerk and the MSRB'S Electronic Municipal Market Access website ("EMMA")

Notes:

- (1) Overlapping debt percentages are based on 2022 EAV.
- (2) Outstanding debt is as of December 31, 2024.
- (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, 2024 (Unaudited)**

	12/31/2015	12/31/2016	12/31/2017	12/31/2018
Equalized Assessed Valuation	\$ 254,754,286	261,073,416	274,314,447	276,960,613
State of Illinois Legal Debt Limit	8.625%	8.625%	8.625%	8.625%
Debt Limit	21,972,557	22,517,582	23,659,621	23,887,853
Total Net Debt Applicable to the Limit	169,823	58,730	534,964	408,546
Legal Debt Margin Available	21,802,734	22,458,852	23,124,657	23,479,307
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	0.77%	0.26%	2.26%	1.71%

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

12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024
280,190,141	299,654,000	309,387,512	323,343,350	328,831,583	378,272,359
8.625%	8.625%	8.625%	8.625%	8.625%	8.625%
24,166,400	25,845,158	26,684,673	27,888,364	28,361,724	32,625,991
279,655	984,213	718,942	509,441	382,208	251,081
23,886,745	24,860,945	25,965,731	27,378,923	27,979,516	32,374,910
1.16%	3.81%	2.69%	1.83%	1.35%	0.77%

**CITY OF EAST MOLINE, ILLINOIS**

**Pledged Revenue Coverage - Last Ten Fiscal Years  
December 31, 2024 (Unaudited)**

Fiscal Year	Tax Increment Financing Funds			Coverage
	Property Tax Increment	Debt Service		
		Principal	Interest	
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
12/31/2023	1,687,902	620,000	393,665	1.665
12/31/2024	1,826,409	535,000	380,117	1.996

Data Source: City Department of Finance Office

Enterprise Fund						
Water, Sewer, and Drainage Revenues	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage	
			Principal	Interest		
\$ 11,656,038	\$ 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	
13,651,121	8,741,102	4,910,019	1,286,449	291,919	3.111	
15,331,215	12,429,184	2,902,031	1,164,661	265,855	2.029	

**CITY OF EAST MOLINE, ILLINOIS**

**Revenue Bonds, General Obligation, and General Obligation Alternate Revenue Bonded Debt  
December 31, 2024 (Unaudited)**

Fiscal Year	Sources of Payment				Port of Call "The Bend"
	Plant	Water Plant	Sewer Plant	Storm Water	
12/31/2025	\$ 605,000	123,235	338,867	135,398	500,000
12/31/2026	625,000	123,466	343,116	116,163	575,000
12/31/2027	655,000	123,699	347,418	—	600,000
12/31/2028	680,000	123,935	351,775	—	625,000
12/31/2029	715,000	124,173	356,186	—	645,000
12/31/2030	7,450	124,416	360,652	—	675,000
12/31/2031	775,000	19,801	365,175	—	700,000
12/31/2032	810,000	—	—	—	730,000
12/31/2033	—	—	—	—	755,000
12/31/2034	—	—	—	—	790,000
12/31/2035	—	—	—	—	820,000
12/31/2036	—	—	—	—	850,000
12/31/2037	—	—	—	—	885,000
Totals	4,872,450	762,725	2,463,189	251,561	9,150,000

Data Source: City Department of Finance Office

**CITY OF EAST MOLINE, ILLINOIS**

**Demographic and Economic Statistics - Last Ten Fiscal Years  
December 31, 2024 (Unaudited)**

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Fiscal Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate
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	20,873	6,904,685	48,787	4.50%
2023	20,806	7,418,455	52,525	5.10%
2024	N/A	N/A	N/A	5.50%

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, 2024 (Unaudited)**

Employer	2024			2015		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Deere & Co.	2,192	1	24.3%	2,200	1	25.4%
MercyOne Genesis Silvis Medical Center	695	2	7.7%	690	2	8.0%
East Moline Elementary	395	3	4.4%	440	3	5.1%
East Moline Correctional	260	4	2.9%	270	4	3.1%
H.C. Duke and Son, Inc.	175	5	1.9%	140	9	1.6%
United Township High School	170	6	1.9%	230	6	2.7%
FedEx Freight	150	7	1.7%			
Vestis Corp.	150	7	1.7%	150	8	1.7%
Aquent Global Work Solutions	100	8	1.1%			
Johnson Contracting Co., Inc	100	8	1.1%			
East Moline Glass Co.	100	8	1.1%			
Material Control Systems, Inc.	100	8	1.1%			
The Sherwin Williams Co.	100	8	1.1%			
BLOX Digital	80	9	0.9%			
Service Steel	80	9	0.9%			
Helm Civil	70	10	0.8%			
Lee Enterprises, LLC	70	10	0.8%			
4C Solutions				250	5	2.9%
Jacobson Warehouse				200	7	2.3%
Standard Forwarding				125	10	1.4%
<b>Total</b>	<b>4,987</b>		<b>55.4%</b>	<b>4,695</b>		<b>54.2%</b>
<b>Total City-Wide Employment</b>	<b>9,019</b>			<b>8,676</b>		

Data Sources:

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

Note: All available data for 2015 has been presented.

**CITY OF EAST MOLINE, ILLINOIS**

**Full-Time Equivalent City Government Employees by Function/Program - Last Ten Fiscal Years  
December 31, 2024 (Unaudited)**

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**See Following Page**

**CITY OF EAST MOLINE, ILLINOIS**

**Full-Time Equivalent City Government Employees by Function/Program - Last Ten Fiscal Years  
December 31, 2024 (Unaudited)**

Function/Program	12/31/2015	12/31/2016	12/31/2017	12/31/2018
General Government				
Management Services	18.0	18.0	22.0	18.0
Finance	4.0	4.0	4.0	4.0
Inspections	3.0	3.0	3.0	2.5
Other	5.0	5.0	5.0	5.5
Police				
Officers	37.0	37.0	37.0	37.0
Civilians	7.0	7.0	10.0	9.0
Fire				
Firefighters	34.0	34.0	35.0	36.0
Civilians	1.0	1.0	1.0	1.0
Public Works				
Garbage Collection	3.0	3.0	—	—
Street and Bridge	3.0	3.0	6.0	5.0
Motor Pool	3.0	3.0	3.0	4.0
Parks and Recreation	3.0	3.0	3.0	3.0
Library	14.0	14.0	14.0	14.0
Water				
Water Plant	9.0	9.0	10.0	9.0
Water Distribution	5.0	5.0	6.0	7.0
Sewer				
Sewer Plant	12.0	12.0	14.0	11.0
Sewer Collection	4.0	4.0	2.0	3.0
Drainage	3.0	3.0	2.0	3.0
Totals	168.0	168.0	177.0	172.0

Data Source: City Department of Finance

12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024
19.0	18.0	18.0	18.0	18.0	18.0
4.0	4.0	4.0	4.0	4.0	5.0
2.5	3.0	3.0	3.6	4.0	3.0
4.5	5.0	5.0	5.0	5.0	9.0
37.0	36.0	35.0	37.0	37.0	38.0
2.0	2.0	3.0	3.0	4.0	5.0
36.0	34.0	31.0	35.0	34.0	35.0
1.0	1.0	1.0	1.0	1.0	1.0
—	—	—	—	—	—
5.0	4.0	5.0	5.0	4.0	5.0
4.0	4.0	4.0	4.0	3.0	3.0
3.0	3.0	3.0	3.0	4.0	6.0
14.0	14.0	14.0	14.0	14.0	14.0
9.0	9.0	9.0	8.0	9.0	11.0
5.0	4.0	6.0	6.0	6.0	8.0
14.0	14.0	14.0	14.0	13.0	15.0
3.0	3.0	3.0	3.0	3.0	3.0
3.0	3.0	2.0	2.0	2.0	3.0
166.0	161.0	160.0	165.6	165.0	182.0

**CITY OF EAST MOLINE, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years  
December 31, 2024 (Unaudited)**

Function/Program	12/31/2015	12/31/2016	12/31/2017	12/31/2018
<b>Police</b>				
Calls Answered	25,753	24,613	23,049	23,521
Incident Numbers	5,830	5,079	5,237	5,754
Cases Investigated	990	1,058	967	942
Arrests	705	758	674	760
Traffic Stops	2,294	1,412	1,579	1,871
Traffic Citations	1,577	977	1,152	1,290
Community Service Officer Calls	1,067	1,493	1,425	1,306
<b>Fire</b>				
Total Incidents	2,666	2,789	2,895	3,082
Fire Calls	62	58	87	80
Residential Fires	14	17	21	24
Commercial Fires	2	—	26	6
Other Fires	46	44	87	51
Rescue/Emergency Medical	2,122	2,242	2,369	2,478
False Alarms	124	112	117	110
Mutual Aid Calls	17	17	12	4
Haz-Mat Responses	20	37	11	13
Good Intent Call	293	166	291	372
Other Hazardous Responses	—	3	12	23
Other Responses	293	165	—	—
Total Property Damage	\$130,900	\$583	\$400,000	\$869,412
<b>Public Works</b>				
Garbage Users	6,359	6,305	6,331	6,416
Garbage Collected (Ton)	5,114	6,481	4,653	4,887
Yard Waste (Ton)	294	325	N/A	281
Bulky Collection (Ton)	738	885	304	273
Recycling Drop Offs (Ton)	139	134	287	146
<b>Park</b>				
Shelter Reservations	295	295	275	228
<b>Library</b>				
Books Loaned	69,940	75,848	62,207	57,639
Other Formats Loaned	58,793	57,637	44,878	43,280
Questions Answered	16,837	16,858	17,078	17,523
Card Holders	10,647	10,107	11,136	7,691
Attendance	101,615	100,724	98,400	97,246
Website Hits	38,149	32,586	77,010	76,100
<b>Water</b>				
Customers	6,855	6,765	6,810	6,822
Main Breaks	26	31	18	—
Average Daily Consumption (1000 Gallons)	3,750	3,200	3,897	3,750
Peak Daily Consumption (1000 Gallons)	5,793	5,923	5,782	5,419
<b>Waste Water</b>				
Customers	6,830	6,740	6,784	6,791
Avg Daily Treatment (1000 Gallons)	5,200	4,045	4,100	5,000

Data Source: Various City Departments and Republic Services

N/A - Not Available

12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024
25,210	21,950	22,816	21,577	22,087	24,558
6,088	4,176	4,588	5,189	6,053	7,697
911	661	701	786	1,515	1,134
672	350	483	529	507	587
2,402	809	1,290	1,691	2,134	2,596
1,314	621	1,016	1,074	982	1,215
1,689	1,394	330	833	883	2,838
2,967	3,281	3,452	3,766	3,904	1,314
67	104	101	96	126	137
27	46	33	42	95	42
7	8	12	6	1	9
33	32	29	54	35	86
2,321	2,176	2,592	2,332	2,940	3,069
116	137	125	96	149	191
19	40	28	58	79	75
20	32	7	7	6	8
200		254	767	348	345
13	18	4	45	42	57
211	774	10	61	29	432
\$1,632,079	\$1,357,002	\$1,500,000	\$1,027,870	\$1,680,552	\$632,983
6,337	6,264	6,636	6,636	6,898	6,486
5,843	6,246	6,410	5,933	6,634	6,300
531	447	160	365	993	384
275	253	138	681	404	542
398	159	134	—	1,035	312
190	99	208	180	225	178
53,579	25,788	37,676	34,977	37,225	32,525
41,841	19,573	31,432	25,449	33,238	20,702
17,731	3,291	1,047	—	—	1,820
10,553	9,983	10,481	5,919	3,945	2,541
97,127	35,140	48,697	34,283	43,358	45,341
51,098	49,584	32,512	35,926	41,026	281,330
6,811	6,760	6,829	6,950	6,984	7,001
—	24	27	16	19	17
3,880	3,160	3,760	4,470	4,683	4,500
5,682	5,800	7,002	9,412	8,855	5,500
6,777	6,725	6,788	6,916	6,948	6,964
6,418	5,100	4,962	4,283	4,500	4,930

**CITY OF EAST MOLINE, ILLINOIS**

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years  
December 31, 2024 (Unaudited)**

Function/Program	12/31/2015	12/31/2016	12/31/2017	12/31/2018
<b>Police</b>				
Stations	1	1	1	1
Neighborhood Stations	4	4	4	4
<b>Fire</b>				
Stations	3	3	3	3
Pumpers	3	3	3	3
Quints	1	1	1	1
Other Vehicles	5	5	5	4
<b>Public Works</b>				
Garbage Trucks	4	4	1	1
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
<b>Parks and Recreation</b>				
Parks	18	18	19	19
Park Acreage	238	238	239	239
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
<b>Library</b>				
Buildings	1	1	1	1
Books in Collection	55,071	53,592	53,229	50,664
Other Formats in Collection	32,621	33,215	39,571	35,621
<b>Water</b>				
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
<b>Waste Water</b>				
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

12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024
1	1	1	1	1	1
4	4	4	4	4	4
3	3	3	3	3	3
5	3	3	3	3	3
1	1	1	1	1	1
4	7	7	7	7	7
1	1	1	1	1	1
87	87	87	88	88	88
64	64	64	66	66	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	20	20	20	20	20
239	239	239	239	239	239
3.8	4.0	4.0	6.5	6.5	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
50,805	49,579	42,324	40,369	40,369	40,369
34,129	68,729	102,510	112,219	112,219	112,219
10,000	10,000	10,000	10,000	10,000	10,000
110	103	103	105	105	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	7	7	7

**CITY OF EAST MOLINE, ILLINOIS**

**United Township High School Operating Statistics - Last Ten Fiscal Years  
December 31, 2024 (Unaudited)**

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Fiscal Year	Expenses*	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/Teacher Ratio	Student Attendance Percentage
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%
12/31/2023	28,037,112	1,789	15,672	13.37%	105	17.04	89.00%
12/31/2024	33,435,321	1,861	17,966	14.64%	120	20.20	89.60%

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, 2024 (Unaudited)**

Fiscal Year	Expenses	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/Teacher Ratio	Student Attendance Percentage
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%
12/31/2023	47,764,967	2,573	16,592	0.39%	209	12.31	91.00%
12/31/2024	52,192,419	2,594	17,996	8.46%	206	12.59	91.80%

Data Source: East Moline Elementary School District

**CITY OF EAST MOLINE, ILLINOIS**

**Silvis Elementary School Operating Statistics - Last Ten Fiscal Years  
December 31, 2024 (Unaudited)**

Fiscal Year	Expenses	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/Teacher Ratio	Student Attendance Percentage
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	26.28%	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	(3.52%)	48	13.6	88.70%
12/31/2023	8,571,495	617	13,427	12.21%	49	17.1	91.00%
12/31/2024	9,483,929	636	12,527	(6.70%)	53	15.8	90.30%

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, 2024 (Unaudited)**

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**See Following Page**

**CITY OF EAST MOLINE, ILLINOIS**

**Building Permits and Construction Values - Last Ten Fiscal Years  
December 31, 2024 (Unaudited)**

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Fiscal Year	Building	Curb Cuts	Electrical	Mechanical	Plumbing	Signs
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	—
12/31/2023	301	19	132	141	167	2
12/31/2024	325	10	191	168	245	16

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

Demolition	Enterprise Zone	Total Permits	Total Value	Permit Revenue	Contractor Registrations
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
9	—	771	18,440,946	178,860	257
10	—	1,190	29,422,601	285,876	364