

City of Hoopeton
Hoopeton, Illinois

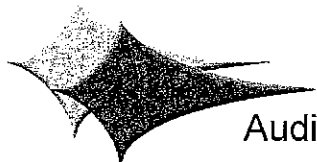
Annual Financial Report

For the Fiscal Year Ended April 30, 2021

Russell Leigh & Associates LLC
Certified Public Accountants
228 East Main Street
Hoopeton, Illinois 60942

City of Hoopeston
Annual Financial Report
For the Fiscal Year Ended April 30, 2021
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Russell Leigh

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
City of Hoopeston
Hoopeston, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, the aggregate remaining fund information of the City of Hoopeston, as of and for the year ended April 30, 2021, and the related notes to the financial statements, which collectively comprise the City of Hoopeston's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information, of the City of Hoopeston, Illinois, as of April 30, 2021, and the respective changes in financial position, cash flows, where applicable, and the budgetary comparison statements of the General Fund, Garbage Fund, Police Fund, Utility Tax Fund, and other Governmental Funds thereof, for the year then ended in conformity with accounting principles generally accepted in the United States of America.


Management has not presented a management discussion and analysis that accounting principles generally accepted in the United States of America required to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Government Accounting Standards Board, who considers it to be an essential part of the financial reporting for placing the basic financial statements in appropriate operation, economic, or historical context. Our opinion on the basic financial statements is not affected by the missing information.

Other Matters

Supplementary and Other Information

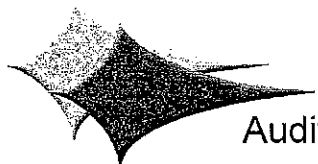
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Hoopeston's basic financial statements. The accompanying supplementary information including the combining and individual fund financial statements and schedules, and the other information including the letter of transmittal narrative discussion, and trend information are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules, presented on pages 32-33 of the report are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or the basic financial statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules, are fairly stated, in all material respects, in relation to the basic financial statements as a whole on the basis of accounting described in Note 1.



Russell Leigh & Associates LLC

Hoopeston, Illinois
December 1, 2021



Audit / Tax / Consult

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND ON
INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON
AUDIT OF GENERAL PURPOSE FINANCIAL STATEMENTS

Board of Trustees
City of Hoopeston
Hoopeston, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the aggregate remaining fund information of the City of Hoopeston, as of and for the year ended April 30, 2021, and the related notes to the financial statements, which collectively comprise the City of Hoopeston's basic financial statements and have issued our report thereon dated December 1, 2021.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City of Hoopeston's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City of Hoopeston's internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Hoopeston's internal control.

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

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

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Compliance and Other Matters

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

Purpose of this Report

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



Russell Leigh & Associates LLC

Hoopeston, Illinois
December 1, 2021

Basic Financial Statements

City of Hoopeston
Government-Wide Statement of Net Position
April 30, 2021

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
<u>ASSETS</u>			
Cash and Cash Equivalents	\$ 5,166,231	\$ 1,111,005	\$ 6,277,236
Investments	-0-	-0-	-0-
Accounts Receivable	-0-	69,478	69,478
Prepays	-0-	-0-	-0-
Internal Balances	-0-	-0-	-0-
Capital Assets, Net	<u>5,211,695</u>	<u>6,085,169</u>	<u>11,296,864</u>
Total Assets	<u>\$ 10,377,926</u>	<u>\$ 7,265,652</u>	<u>\$ 17,643,578</u>
<u>LIABILITIES</u>			
Accounts Payable and Accrued Expenses	\$ 1,417	\$ 4,663	\$ 6,080
Customer Deposits	-0-	54,838	54,838
Due to Fiduciary Funds	83,429	-0-	83,429
Loans Payable	<u>-0-</u>	<u>2,087,710</u>	<u>2,087,710</u>
Total Liabilities	<u>\$ 84,846</u>	<u>\$ 2,147,211</u>	<u>\$ 2,232,057</u>
<u>NET POSITION</u>			
Net Investment in Capital Assets	\$ 5,211,695	\$ 3,997,459	\$ 9,209,154
Restricted for:			
Prepays	-0-	-0-	-0-
Environment	698,536	-0-	698,536
Parks	-0-	-0-	-0-
Public Safety	73,868	-0-	73,868
Transportation and Public Works	631,816	-0-	631,816
Audit	54,794	-0-	54,794
Municipal Court	30,432	-0-	30,432
Community Development	463,126	-0-	463,126
Insurance	-0-	-0-	-0-
Unemployment	60,410	-0-	60,410
Social Security	-0-	-0-	-0-
Fireworks	2,809	-0-	2,809
Ambulance Replacement	-0-	299,635	299,635
Water and Sewer Operations	-0-	821,147	821,147
Swimming Pool	-0-	200	200
Unrestricted	<u>3,065,594</u>	<u>-0-</u>	<u>3,065,594</u>
Total Net Position	<u>\$ 10,293,080</u>	<u>\$ 5,118,441</u>	<u>\$ 15,411,521</u>

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

City of Hoopeston
Government-Wide Statement of Activities
For the Year Ended April 30, 2021

FUNCTIONS/PROGRAMS Primary Government	Program Revenue			Net (Expense) Revenue and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Government Activities							
General Government	\$ 996,629	\$ 292,275	\$ -0-	\$ -0-	\$ (704,354)	\$ -0-	\$ (704,354)
Public Safety	1,553,122	251,027	-0-	-0-	(1,302,095)	-0-	(1,302,095)
Transportation and Public Works	601,915	7,841	-0-	-0-	(594,074)	-0-	(594,074)
Environment	345,671	436,483	-0-	-0-	90,812	-0-	90,812
Culture and Recreation	184,978	2,565	-0-	-0-	(182,413)	-0-	(182,413)
Social Services	193,277	-0-	-0-	-0-	(193,277)	-0-	(193,277)
Interest	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Total Government Activities	<u>\$ 3,875,592</u>	<u>\$ 990,191</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ (2,885,401)</u>	<u>\$ -0-</u>	<u>\$ (2,885,401)</u>
Business-type Activities							
Water and Sewer	\$ 1,555,077	\$ 1,434,478	\$ -0-	\$ -0-	\$ -0-	\$ (120,599)	\$ (120,599)
Swimming Pool	18,450	-0-	-0-	-0-	(18,450)	-0-	(18,450)
Ambulance	45,389	-0-	-0-	-0-	(45,389)	-0-	(45,389)
Total Business-type Activities	<u>\$ 1,618,916</u>	<u>\$ 1,434,478</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ (184,438)</u>	<u>\$ (184,438)</u>	<u>\$ (184,438)</u>
Total Primary Government	<u>\$ 5,494,508</u>	<u>\$ 2,424,669</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ (2,885,401)</u>	<u>\$ (184,438)</u>	<u>\$ (3,069,839)</u>
GENERAL REVENUES:							
Property Taxes					\$ 471,043	\$ 44,721	\$ 515,764
Intergovernmental					2,311,392	-0-	2,311,392
Utility Tax					289,460	-0-	289,460
Unrestricted Investment Earnings					41,793	4,858	46,651
TIF Funds					391,041	-0-	391,041
Miscellaneous					88,481	10,357	98,838
Transfers					(6,209)	6,209	-0-
Transfer to Fiduciary Fund					-0-	-0-	-0-
Total General Revenues and Transfers					<u>\$ 3,587,001</u>	<u>\$ 66,145</u>	<u>\$ 3,653,146</u>
Change in Net Position					701,600	(118,293)	583,307
Net Position - Beginning					9,591,480	5,236,734	14,828,214
Net Position - Ending					<u>\$ 10,293,080</u>	<u>\$ 5,118,441</u>	<u>\$ 15,411,521</u>

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

City of Hoopston
Balance Sheet
Governmental Funds
April 30, 2021

	General Fund	Garbage Fund	Police Fund	Utility Tax Fund	TIF Fund	Other Governmental Funds	Total Government Funds
ASSETS							
Cash and Cash Equivalents	\$ 2,792,984	\$ 698,536	\$ 11,171	\$ 307,866	\$ 559,473	\$ 796,201	\$ 5,166,231
Investments	-	-	-	-	-	-	-
Prepays	-	-	-	-	-	-	-
Due from Other Funds	110,000	-	-	-	-	-	110,000
Total Assets	<u>\$ 2,902,984</u>	<u>\$ 698,536</u>	<u>\$ 11,171</u>	<u>\$ 307,866</u>	<u>\$ 559,473</u>	<u>\$ 796,201</u>	<u>\$ 5,276,231</u>

LIABILITIES AND FUND BALANCES

Liabilities:							
Accounts Payable and Accrued Expenses	\$ 1,417	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,417
Due to Other Funds	-	-	-	-	110,000	-	110,000
Due to Fiduciary Funds	83,429	-	-	-	-	-	83,429
Total Liabilities	<u>\$ 84,846</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 110,000</u>	<u>\$ -</u>	<u>\$ 194,846</u>

Fund Balances:

Restricted:							
Environment	\$ -	\$ 698,536	\$ -	\$ -	\$ -	\$ -	\$ 698,536
Parks	-	-	-	-	-	-	-
Public Safety	-	-	11,171	-	-	62,697	73,868
Transportation and Public Works	-	-	-	-	-	631,816	631,816
Audit	-	-	-	-	-	54,794	54,794
Municipal Court	-	-	-	-	-	30,432	30,432
Community Development	-	-	-	-	449,473	13,653	463,126
Insurance	-	-	-	-	-	-	-
Unemployment	60,410	-	-	-	-	-	60,410
Social Security	-	-	-	-	-	-	-
Fireworks	-	-	-	-	-	2,809	2,809
Assigned	935,826	-	-	-	-	-	935,826
Unassigned	1,821,902	-	-	307,866	-	-	2,129,768
Total Fund Balances	<u>\$ 2,818,138</u>	<u>\$ 698,536</u>	<u>\$ 11,171</u>	<u>\$ 307,866</u>	<u>\$ 449,473</u>	<u>\$ 796,201</u>	<u>\$ 5,081,385</u>
Total Liabilities and Fund Balances	<u>\$ 2,902,984</u>	<u>\$ 698,536</u>	<u>\$ 11,171</u>	<u>\$ 307,866</u>	<u>\$ 559,473</u>	<u>\$ 796,201</u>	<u>\$ 5,276,231</u>

Reconciliation to Statement of Net Position:

Fund Balance	\$ 5,081,385
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital Assets are not current financial resources and therefore, are not reported in the governmental funds	<u>5,211,695</u>
Net Assets of Governmental Activities	<u>\$ 10,293,080</u>

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

City of Hoopesston
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended April 30, 2021

	General Fund	Garbage Fund	Police Fund	Utility Tax Fund	TIF Fund	Other Governmental Funds	Total Governmental Funds
REVENUES							
Property Taxes	\$ 312,307	\$ -	\$ 41,210	\$ -	\$ -	\$ 117,526	\$ 471,043
Intergovernmental	1,740,371	-	7,244	-	-	563,777	2,311,392
Utility Tax	-	-	-	289,460	-	-	289,460
Charges for Services	227,639	436,483	5,700	-	-	247,786	917,608
Fines and Forfeitures	-	-	7,602	-	-	8,983	16,585
Licenses and Permits	55,653	-	-	-	-	345	55,998
Interest	27,922	-	-	3,246	6,141	4,484	41,793
TIF Funds	-	-	-	-	391,041	-	391,041
Miscellaneous	36,966	-	11,007	-	-	40,508	88,481
Total Revenues	\$ 2,400,858	\$ 436,483	\$ 72,763	\$ 292,706	\$ 397,182	\$ 983,409	\$ 4,583,401

EXPENDITURES

Current:							
General Government	\$ 517,736	\$ -	\$ -	\$ -	\$ 457,429	\$ 21,464	\$ 996,629
Public Safety	-	-	876,115	-	-	677,007	1,553,122
Transportation and Public Works	384,225	-	-	-	-	217,690	601,915
Environment	-	345,671	-	-	-	-	345,671
Culture and Recreation	-	-	-	-	-	184,978	184,978
Social Services	193,277	-	-	-	-	-	193,277
Capital Outlay	37,500	-	-	-	-	253,123	290,623
Debt Service - Principal	-	-	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-	-	-
Total Expenditures	\$ 1,132,738	\$ 345,671	\$ 876,115	\$ -	\$ 457,429	\$ 1,354,262	\$ 4,166,215
Excess (Deficiency) of Revenues Over Expenditures	1,268,120	90,812	(803,352)	292,706	(60,247)	(370,853)	417,186

OTHER FINANCING SOURCES (USES)

Transfer to Fiduciary Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers In	270,840	-	802,571	-	-	581,139	1,654,550
Transfers Out	(1,389,919)	-	-	(270,840)	-	-	(1,660,759)
Total Other Financing Sources (Uses)	\$ (1,119,079)	\$ -	\$ 802,571	\$ (270,840)	\$ -	\$ 581,139	\$ (6,209)
Net Change in Fund Balances	149,041	90,812	(781)	21,866	(60,247)	210,286	410,977
Fund Balances - Beginning	2,669,097	607,724	11,952	286,000	509,720	585,915	4,670,408
Fund Balances - Ending	\$ 2,818,138	\$ 698,536	\$ 11,171	\$ 307,866	\$ 449,473	\$ 796,201	\$ 5,081,385

Reconciliation to Statement of Activities:

Net Change in Fund Balance - Total Governmental Funds	\$ 410,977
Government funds report capital outlays as expenditures. In the Statement of Net Position, the cost of these assets are capitalized.	290,623
Change in Net Assets of Governmental Activities	\$ 701,600

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

City of Hoopston
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For the Year Ended April 30, 2021

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Property Taxes	\$ 315,447	\$ 315,447	\$ 312,307	\$ (3,140)
Intergovernmental	1,649,300	1,649,300	1,740,371	91,071
Charges for Services	173,680	173,680	227,639	53,959
Fines and Forfeitures	-0-	-0-	-0-	-0-
Licenses and Permits	51,750	51,750	55,653	3,903
Interest	-0-	-0-	27,922	27,922
Miscellaneous	<u>12,000</u>	<u>12,000</u>	<u>36,966</u>	<u>24,966</u>
Total Revenues	<u>\$ 2,202,177</u>	<u>\$ 2,202,177</u>	<u>\$ 2,400,858</u>	<u>\$ 198,681</u>
EXPENDITURES				
Current:				
General Government	\$ 348,531	\$ 348,531	\$ 517,736	\$ (169,205)
Transportation & Public Works	421,880	421,880	384,225	37,655
Culture and Recreation	-0-	-0-	-0-	-0-
Social Services	168,154	168,154	193,277	(25,123)
Capital Outlay	<u>-0-</u>	<u>-0-</u>	<u>37,500</u>	<u>(37,500)</u>
Total Expenditures	<u>\$ 938,565</u>	<u>\$ 938,565</u>	<u>\$ 1,132,738</u>	<u>\$ (194,173)</u>
OTHER FINANCING SOURCES (USES)				
Transfer to Fiduciary Fund	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Transfers In	-0-	-0-	270,840	270,840
Transfers Out	<u>-0-</u>	<u>-0-</u>	<u>(1,389,919)</u>	<u>(1,389,919)</u>
Total Other Financing Sources (Uses)	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ (1,119,079)</u>	<u>\$ (1,119,079)</u>
Net Change in Fund Balances	1,263,612	1,263,612	149,041	(1,114,571)
Fund Balances - Beginning	<u>2,669,097</u>	<u>2,669,097</u>	<u>2,669,097</u>	<u>-0-</u>
Fund Balances - Ending	<u>\$ 3,932,709</u>	<u>\$ 3,932,709</u>	<u>\$ 2,818,138</u>	<u>\$ (1,114,571)</u>

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

City of Hoopeston
Garbage Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For the Year Ended April 30, 2021

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Property Taxes	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Charges for Services	<u>438,400</u>	<u>438,400</u>	<u>436,483</u>	<u>(1,917)</u>
Total Revenues	<u>\$ 438,400</u>	<u>\$ 438,400</u>	<u>\$ 436,483</u>	<u>\$ (1,917)</u>
EXPENDITURES				
Current:				
General Government	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Environment	<u>350,400</u>	<u>350,400</u>	<u>345,671</u>	<u>4,729</u>
Total Expenditures	<u>\$ 350,400</u>	<u>\$ 350,400</u>	<u>\$ 345,671</u>	<u>\$ 4,729</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Transfers Out	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Total Other Financing Sources (Uses)	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>
Net Change in Fund Balances	88,000	88,000	90,812	2,812
Fund Balances - Beginning	<u>607,724</u>	<u>607,724</u>	<u>607,724</u>	<u>-0-</u>
Fund Balances - Ending	<u>\$ 695,724</u>	<u>\$ 695,724</u>	<u>\$ 698,536</u>	<u>\$ 2,812</u>

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

City of Hoopetston
Police Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For the Year Ended April 30, 2021

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
REVENUES				
Property Taxes	\$ 41,625	\$ 41,625	\$ 41,210	\$ (415)
Intergovernmental	-0-	-0-	7,244	7,244
Charges for Services	18,500	18,500	5,700	(12,800)
Fines and Forfeitures	4,615	4,615	7,602	2,987
Licenses and Permits	-0-	-0-	-0-	-0-
Interest	-0-	-0-	-0-	-0-
Miscellaneous	<u>4,800</u>	<u>4,800</u>	<u>11,007</u>	<u>6,207</u>
Total Revenues	<u>\$ 69,540</u>	<u>\$ 69,540</u>	<u>\$ 72,763</u>	<u>\$ 3,223</u>
EXPENDITURES				
Current:				
General Government	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Public Safety	905,630	905,630	876,115	29,515
Capital Outlay	<u>12,000</u>	<u>12,000</u>	<u>-0-</u>	<u>12,000</u>
Total Expenditures	<u>\$ 917,630</u>	<u>\$ 917,630</u>	<u>\$ 876,115</u>	<u>\$ 41,515</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	\$ -0-	\$ -0-	\$ 802,571	\$ 802,571
Transfers Out	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Total Other Financing Sources (Uses)	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 802,571</u>	<u>\$ 802,571</u>
Net Change in Fund Balances	(848,090)	(848,090)	(781)	847,309
Fund Balances - Beginning	<u>11,952</u>	<u>11,952</u>	<u>11,952</u>	<u>-0-</u>
Fund Balances - Ending	<u>\$ (836,138)</u>	<u>\$ (836,138)</u>	<u>\$ 11,171</u>	<u>\$ 847,309</u>

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

City of Hoopeston
Utility Tax Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For the Year Ended April 30, 2021

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Utility Tax	\$ 275,000	\$ 275,000	\$ 289,460	\$ 14,460
Interest	-0-	-0-	3,246	3,246
Miscellaneous	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Total Revenues	<u>\$ 275,000</u>	<u>\$ 275,000</u>	<u>\$ 292,706</u>	<u>\$ 17,706</u>
EXPENDITURES				
Current:				
General Government	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total Expenditures	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Transfers Out	<u>-0-</u>	<u>-0-</u>	<u>(270,840)</u>	<u>(270,840)</u>
Total Other Financing Sources (Uses)	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ (270,840)</u>	<u>\$ (270,840)</u>
Net Change in Fund Balances	275,000	275,000	21,866	(253,134)
Fund Balances - Beginning	<u>286,000</u>	<u>286,000</u>	<u>286,000</u>	<u>-0-</u>
Fund Balances - Ending	<u>\$ 561,000</u>	<u>\$ 561,000</u>	<u>\$ 307,866</u>	<u>\$ (253,134)</u>

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

City of Hoopeston
TIF Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For the Year Ended April 30, 2021

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
TIF Funds	\$ 230,000	\$ 230,000	\$ 391,041	\$ 161,041
Interest	6,296	6,296	6,141	(155)
Miscellaneous	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Total Revenues	<u>\$ 236,296</u>	<u>\$ 236,296</u>	<u>\$ 397,182</u>	<u>\$ 160,886</u>
EXPENDITURES				
Current:				
General Government	<u>\$ 835,000</u>	<u>\$ 835,000</u>	<u>\$ 457,429</u>	<u>\$ 377,571</u>
Total Expenditures	<u>\$ 835,000</u>	<u>\$ 835,000</u>	<u>\$ 457,429</u>	<u>\$ 377,571</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Transfers Out	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Total Other Financing Sources (Uses)	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>
Net Change in Fund Balances	(598,704)	(598,704)	(60,247)	538,457
Fund Balances - Beginning	<u>509,720</u>	<u>509,720</u>	<u>509,720</u>	<u>-0-</u>
Fund Balances - Ending	<u>\$ (88,984)</u>	<u>\$ (88,984)</u>	<u>\$ 449,473</u>	<u>\$ 538,457</u>

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

City of Hoopeston
Statement of Net Position
Major Proprietary Funds
April 30, 2021

	<u>Water & Sewer Fund</u>	<u>Swimming Pool Fund</u>	<u>Ambulance Fund</u>	<u>Total Proprietary Funds</u>
ASSETS				
Cash and Cash Equivalent	\$ 811,170	\$ 200	\$ 299,635	\$ 1,111,005
Investments	-0-	-0-	-0-	-0-
Accounts Receivable, Net	69,478	-0-	-0-	69,478
Due from Other Funds	-0-	-0-	-0-	-0-
Capital Asset, Net	<u>5,867,550</u>	<u>156,330</u>	<u>61,289</u>	<u>6,085,169</u>
Total Assets	<u>\$ 6,748,198</u>	<u>\$ 156,530</u>	<u>\$ 360,924</u>	<u>\$ 7,265,652</u>
LIABILITIES				
Accounts Payable and Accrued Expenses	\$ 4,663	\$ -0-	\$ -0-	\$ 4,663
Customer Deposits	54,838	-0-	-0-	54,838
Due to Other Funds	-0-	-0-	-0-	-0-
Loans Payable	<u>2,087,710</u>	<u>-0-</u>	<u>-0-</u>	<u>2,087,710</u>
Total Liabilities	<u>\$ 2,147,211</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 2,147,211</u>
NET POSITION				
Net Investment in Capital Assets	\$ 3,779,840	\$ 156,330	\$ 61,289	\$ 3,997,459
Restricted for:				
Ambulance Replacement	-0-	-0-	299,635	299,635
Water and Sewer Operations	821,147	-0-	-0-	821,147
Swimming Pool	<u>-0-</u>	<u>200</u>	<u>-0-</u>	<u>200</u>
Total Net Position	<u>\$ 4,600,987</u>	<u>\$ 156,530</u>	<u>\$ 360,924</u>	<u>\$ 5,118,441</u>
Total Liabilities and Net Position	<u>\$ 6,748,198</u>	<u>\$ 156,530</u>	<u>\$ 360,924</u>	<u>\$ 7,265,652</u>

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

City of Hoopeston
Statement of Revenues, Expenses and
Changes in Net Position
Major Proprietary Funds
For the Year Ended April 30, 2021

	<u>Water & Sewer Fund</u>	<u>Swimming Pool Fund</u>	<u>Ambulance Fund</u>	<u>Total Proprietary Funds</u>
OPERATING REVENUES				
Water and Sewer Revenue	\$ 1,434,478	\$ -0-	\$ -0-	\$ 1,434,478
Admissions and Fees	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Total Operating Revenue	<u>\$ 1,434,478</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 1,434,478</u>
OPERATING EXPENSES				
Water Administration	\$ 87,620	\$ -0-	\$ -0-	\$ 87,620
Sewer Administration	80,517	-0-	-0-	80,517
Water Treatment	158,513	-0-	-0-	158,513
Water System	163,023	-0-	-0-	163,023
Sewer Treatment	453,609	-0-	-0-	453,609
Sewer System	68,843	-0-	-0-	68,843
Operation of Ambulance	-0-	-0-	-0-	-0-
Swimming Pool	-0-	6,209	-0-	6,209
Depreciation	<u>504,038</u>	<u>12,241</u>	<u>45,389</u>	<u>561,668</u>
Total Operating Expenses	<u>\$ 1,516,163</u>	<u>\$ 18,450</u>	<u>\$ 45,389</u>	<u>\$ 1,580,002</u>
Operating Income (Loss)	<u>\$ (81,685)</u>	<u>\$ (18,450)</u>	<u>\$ (45,389)</u>	<u>\$ (145,524)</u>
NON-OPERATING REVENUE (EXPENSES)				
Interest Income	\$ 4,111	\$ -0-	\$ 747	\$ 4,858
Interest Expense	(38,914)	-0-	-0-	(38,914)
Property Taxes	-0-	-0-	44,721	44,721
Intergovernmental Revenue	6,148	-0-	-0-	6,148
Miscellaneous Revenue	<u>4,209</u>	<u>-0-</u>	<u>-0-</u>	<u>4,209</u>
Total Non-Operating Revenue (Expenses)	<u>\$ (24,446)</u>	<u>\$ -0-</u>	<u>\$ 45,468</u>	<u>\$ 21,022</u>
Income before Transfers and Other Items	\$ (106,131)	\$ (18,450)	\$ 79	\$ (124,502)
Transfers In	\$ -0-	\$ 6,209	\$ -0-	\$ 6,209
Transfers Out	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Change in Net Position	(106,131)	(12,241)	79	(118,293)
Net Position - Beginning	<u>4,707,118</u>	<u>168,771</u>	<u>360,845</u>	<u>5,236,734</u>
Net Position - Ending	<u>\$ 4,600,987</u>	<u>\$ 156,530</u>	<u>\$ 360,924</u>	<u>\$ 5,118,441</u>

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

City of Hoopeston
Statement of Cash Flows
Major Proprietary Funds
For the Year Ended April 30, 2021

	<u>Water & Sewer Fund</u>	<u>Swimming Pool Fund</u>	<u>Ambulance Fund</u>	<u>Total Proprietary Funds</u>
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from Customers	\$ 1,436,224	\$ -0-	\$ -0-	\$ 1,436,224
Payments to Suppliers	(788,293)	(6,191)	-0-	(794,484)
Payments to Employees	(223,722)	(18)	-0-	(223,740)
Other Receipts	10,357	-0-	44,721	55,078
Payments to Other Funds	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 434,566</u>	<u>\$ (6,209)</u>	<u>\$ 44,721</u>	<u>\$ 473,078</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES				
Transfers In	\$ -0-	\$ 6,209	\$ -0-	\$ 6,209
Transfers Out	-0-	-0-	-0-	-0-
Payments from Other Funds	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Net Cash Provided (Used) by Non-Capital Financing Activities	<u>\$ -0-</u>	<u>\$ 6,209</u>	<u>\$ -0-</u>	<u>\$ 6,209</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchase of Capital Assets	\$ (88,211)	\$ -0-	\$ -0-	\$ (88,211)
Proceeds from Loans	-0-	-0-	-0-	-0-
Principal Paid on Loans	(124,540)	-0-	-0-	(124,540)
Interest Paid on Loans	<u>(38,914)</u>	<u>-0-</u>	<u>-0-</u>	<u>(38,914)</u>
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>\$ (251,665)</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ (251,665)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest	<u>\$ 4,111</u>	<u>\$ -0-</u>	<u>\$ 747</u>	<u>\$ 4,858</u>
Net Cash Provided (Used) by Investing Activities	<u>\$ 4,111</u>	<u>\$ -0-</u>	<u>\$ 747</u>	<u>\$ 4,858</u>
Net Increase (Decrease) in Cash and Cash Equivalents	\$ 187,012	\$ -0-	\$ 45,468	\$ 232,480
Cash and Cash Equivalents - Beginning of Year	<u>624,158</u>	<u>200</u>	<u>254,167</u>	<u>878,525</u>
Cash and Cash Equivalents - End of Year	<u><u>\$ 811,170</u></u>	<u><u>\$ 200</u></u>	<u><u>\$ 299,635</u></u>	<u><u>\$ 1,111,005</u></u>

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

City of Hoopeston
Statement of Cash Flows
Major Proprietary Funds
For the Year Ended April 30, 2021
 Continued

Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:

	<u>Water & Sewer Fund</u>	<u>Swimming Pool Fund</u>	<u>Ambulance Fund</u>	<u>Total Proprietary Fund</u>
Operating Income (Loss)	\$ (81,685)	\$ (18,450)	\$ (45,389)	\$ (145,524)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:				
Miscellaneous Revenue	\$ 10,357	\$ -0-	\$ 44,721	\$ 55,078
Depreciation Expense	504,038	12,241	45,389	561,668
Change in Assets and Liabilities:				
Accounts Receivable	2,270	-0-	-0-	2,270
Accounts Payable and Accrued Expenses	110	-0-	-0-	110
Customer Deposits	<u>(524)</u>	<u>-0-</u>	<u>-0-</u>	<u>(524)</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 434,566</u>	<u>\$ (6,209)</u>	<u>\$ 44,721</u>	<u>\$ 473,078</u>

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

City of Hoopston
Statement of Fiduciary Net Position
Fiduciary Funds
April 30, 2021

	<u>Private-Purpose Trust Funds</u>		
	<u>Police Pension Trust Fund</u>	<u>DCCA Revolving Loan Trust Fund</u>	<u>Cemetery Trust Fund</u>
<u>ASSETS</u>			
Cash and Cash Equivalents	\$ 3,427,463	\$ 59,706	\$ 139,153
Investments	-0-	-0-	-0-
Notes Receivable	-0-	6,309	-0-
Due from Other Funds	<u>-0-</u>	<u>-0-</u>	<u>83,429</u>
Total Assets	<u>\$ 3,427,463</u>	<u>\$ 66,015</u>	<u>\$ 222,582</u>
<u>LIABILITIES</u>			
Total Liabilities	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>
<u>NET POSITION</u>			
Held in Trust for Employee Benefits, Revolving Loans, and Cemetery Perpetual Care	<u>\$ 3,427,463</u>	<u>\$ 66,015</u>	<u>\$ 222,582</u>

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

City of Hoopetston
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended April 30, 2021

	<u>Private-Purpose Trust Funds</u>		
	<u>Police Pension Trust Fund</u>	<u>DCCA Revolving Loan Trust Fund</u>	<u>Cemetery Trust Fund</u>
<u>ADDITIONS</u>			
Property Taxes	\$ 346,508	\$ -0-	\$ -0-
Employee Contributions	51,028	-0-	-0-
Donations	-0-	-0-	-0-
Interest	32,026	947	1,169
Contribution from the City	<u>90,000</u>	<u>-0-</u>	<u>-0-</u>
Total Additions	<u>\$ 519,562</u>	<u>\$ 947</u>	<u>\$ 1,169</u>
<u>DEDUCTIONS</u>			
Benefits paid to Retirees	\$ 263,661	\$ -0-	\$ -0-
Contribution Refunds	2,959	-0-	-0-
Office Expenses	-0-	-0-	-0-
Bad Debts	-0-	-0-	-0-
Perpetual Care	-0-	-0-	11,730
Transfers to General Fund for Perpetual Care	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Total Deductions	<u>\$ 266,620</u>	<u>\$ -0-</u>	<u>\$ 11,730</u>
Increase (Decrease) in Net Position	252,942	947	(10,561)
Net Position - Beginning	<u>3,174,521</u>	<u>65,068</u>	<u>233,143</u>
Net Position - Ending	<u>\$ 3,427,463</u>	<u>\$ 66,015</u>	<u>\$ 222,582</u>

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

Notes to the Basic Financial Statements

City of Hoopeston
Notes to the Financial Statements
As of and for the Year Ended April 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General

The City of Hoopeston is a municipal corporation governed by an elected board. The City operates under an Alderman-City form of government and provides the following services: public safety (police and fire), parks and recreation, public works, water, sewer and refuse collection.

Financial Reporting Entity

As required by accounting principles generally accepted in the United States of America, these financial statements present the City of Hoopeston and any component units, of which there are none during the year. The criteria used to determine if a legally separate organization's financial statements should be included and the manner in which they should be displayed center on the nature of financial accountability. Among factors determining this financial accountability include the degree to which the governing body is controlled by the City as manifested by the ability to appoint a majority of its voting board and approval of its budget, the degree to which it provides a financial benefit or burden to the City or the extent to which it is fiscally dependent.

Basis of Presentation

Government-Wide Financial Statements - The statement of net assets and the statement of activities report information on all of the non-fiduciary activities of the primary governmental and its component units. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

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

Fund Financial Statements - The City segregates transaction related to certain functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Separate statements are presented for governmental and proprietary activities. These statements present each major fund as a separate column on the financial statement and all non-major funds are aggregated and presented in a single column.

Governmental funds are those funds through which most governmental functions typically are financed. The measurement focus of governmental funds is on the sources, uses and balance of current financial resources. The City has presented the following major governmental funds:

General Fund - This is the primary operating fund of the City. It accounts for an reports all financial resources of the general government not accounted for in another fund.

Garbage Fund - This fund accounts for garbage collection services to residents of the City and other commercial users.

Police Protection Fund - This fund accounts for revenue and expenditures related to police protection of the City.

City of Hoopeston
Notes to the Financial Statements
As of and for the Year Ended April 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

Utility Tax Fund - This fund accounts for utility taxes collected by the City. These taxes are periodically transferred to other funds to support day to day operations.

TIF Fund - This fund accounts for tax increment financing funds collected by the City. These funds are restricted for community development projects in the City.

Proprietary funds are used to account for those City activities that are similar to those often found in the private sector. The measurement focus is upon determination of net income, financial position, and changes in financial position. The City has presented the following major proprietary funds:

Water Fund - This fund is used to account for water services to residents of the City and other commercial users.

Swimming Pool Fund - This fund is used to account for operations of the City's public swimming pool.

Ambulance Fund - This fund is used to accumulate funds for the replacement of ambulances.

Fiduciary Funds - These funds are used to account for assets held by the City in a trustee capacity or as an agent on behalf of others.

In addition, the City reports the following fiduciary fund types:

Private-Purpose Trust Funds - They are used to report any trust arrangement not properly reported in a pension trust fund under which principal and income benefit individuals, private organizations or other governments.

DCCA Revolving Loan Funds - They are used to account for the revolving loan activities benefitting City businesses.

Cemetery Trust Funds - They are held by the City for the purpose of providing perpetual care to gravesites in the cemetery.

Pension Trust Funds - They are used to report resources that are required to be held in trust for the members and beneficiaries of defined benefit pension plans.

Police Pension Fund - This is used to account for the activities of the police employees retirement plan, which is funded by contributions from the City.

Measurement Focus and Basis of Accounting

Government-Wide and Proprietary Fund Financial Statements - The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Non-exchange transactions, in which the City receives value without directly giving equal value in exchange, include property tax revenues, grants, and other contributions. On an accrual basis, revenue from property taxes is recognized in the period for which the levy is intended to finance, which is the year after the taxes are levied. Revenue from grants and other contributions is recognized in the fiscal year after the taxes are levied. Revenue from grants and other contributions is recognized in the fiscal year in which all eligibility, matching and expenditure requirements imposed by the provider have been met.

City of Hoopston
Notes to the Financial Statements
As of and for the Year Ended April 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

The Proprietary Fund distinguishes operating revenues and expenses from non-operating 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 enterprise funds are charges to customers for water, sewer, and garbage services. Operating expenses for the enterprise funds include the cost of services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The City has elected not to follow subsequent private-sector guidance.

Governmental Fund Financial Statements - Governmental fund financial statements are reported using the current financial resources measurement focus and the accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues, except for property taxes, to be available if they are collected within 60 days of the end of the current fiscal period. Revenues for property taxes are considered to be available if they are collected within 60 days of the end of the current fiscal year for the year they are intended to finance.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, principal and interest on general long-term debt, claims and judgments and compensated absences recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the City considers all highly liquid assets (including restricted assets) with maturities of three months or less to be cash equivalents.

Capital Assets

Capital assets, which include property, plant and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and in the fund financial statements for proprietary funds. Capital assets are defined by the City as assets with an initial individual cost of more than the capitalization threshold as shown below, and an estimated useful life in excess of two years. Purchased capital assets are recorded at historical cost or estimated historical cost if historical cost is not available. Donated capital assets are recorded at estimated fair market value at the date of donation.

Minimum capitalization costs are as follows:

Infrastructure	\$ 50,000
Buildings	5,000
Land Improvements	5,000
Equipment	2,500

Cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's life are not capitalized.

City of Hoopeston
Notes to the Financial Statements
As of and for the Year Ended April 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

The City depreciates assets on a straight-line basis using the following estimated useful lives:

<u>Asset</u>	<u>Estimated Useful Life</u>
Equipment, furniture and fixtures	2 to 20 years
Buildings, structures and improvements	20 to 50 years
Improvements other than buildings	20 to 30 years
Water and sewer system	20 to 50 years
Infrastructure assets	20 to 25 years

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 financial statements. The face amount of debt issued is reported as other financing sources in the fund financial statements for governmental activities.

Interfund Transactions

During the normal course of operations, the City has transactions between funds. Transfers represent movement of resources from a fund receiving revenue to a fund through which those resources will be expended, and are recorded as other financing sources (uses) in governmental funds and as transfers in proprietary funds. Interfund transactions that would be treated as revenues and expenses if they involved organizations external to the City are treated similarly when involving other funds of the City.

Activity between funds that is referred to as “due to/from other funds” represent transactions when one fund incurs expenses for the benefit of another and expects repayment from it. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government entity-wide financial statements as “internal balances”.

Fund Equity

The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

Nonspendable fund balance - amounts that are in nonspendable form (such as prepaid expenses) or are required to be maintained intact.

Restricted fund balance - amounts constrained to specific purposes by their providers (such as grantors bondholders, and high levels of government), through constitutional provisions, or by enabling legislation.

Committed fund balances - amounts constrained to specific purposes by the City itself, using its highest level of decision-making authority (i.e., City Council). To be reported as committed, amounts cannot be used for any other purpose unless the City takes the same highest level action to remove or change the constraint.

Assigned fund balance - amounts the City intends to use for a specific purpose. Intent can be expressed by the City Council or by an official or body to which the City Council delegates the authority.

City of Hoopeston
Notes to the Financial Statements
As of and for the Year Ended April 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

Unassigned fund balance - amounts that are available for any purpose. Positive amounts are reported only in the General Fund.

The City would typically use restricted fund balances first, followed by committed resources, then assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first to defer the use of these other classified funds.

Use of Estimates

The City prepares its financial statements in accordance with generally accepted accounting principles which require the use of estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

Compensated Absences

City employees are entitled to certain compensated absences based on their length of employment. Compensated absences are earned at the beginning of the employees's annual employment anniversary. Vacation time does not accumulated from year to year. Unused vacation is forfeited.

NOTE 2 - CASH AND INVESTMENTS

Certain funds maintain their uninvested cash balances in common checking accounts, with accounting records being maintained to show the portion of the common bank account balance attributed to each particular fund. The City is allowed to invest in securities as authorized by the Illinois Revised Statutes. The following is a summary of cash and investments at April 30, 2021:

A. Deposits

As of April 30, 2021, the carrying amount of the City's deposits was \$9,903,558; the bank balance was \$9,984,503.

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. As of April 30, 2021, none of the City's bank balance of \$9,984,503 was exposed to custodial risk.

Insured	\$ 250,000
Securities Pledged to the City	<u>9,734,503</u>
	<u>\$ 9,984,503</u>

City of Hoopeston
Notes to the Financial Statements
As of and for the Year Ended April 30, 2021

NOTE 3 - INTERFUND RECEIVABLES AND PAYABLES

The following were the amounts of the Interfund Receivables and Payables as of April 30, 2021:

<u>Amount</u>	<u>Interfund Payable</u>	<u>Interfund Receivable</u>
\$110,000	TIF Fund	General Fund
83,429	General Fund	Cemetery Trust Fund

The outstanding balances resulted from loans between funds in prior years.

NOTE 4 - REVOLVING LOAN PROGRAM

The City created a revolving loan fund which is to be used to stimulate economic growth in the City of Hoopeston. The money is to be used for construction of new facilities or additions, renovation, leasehold improvements, purchase of new or used machinery and equipment or working capital. Also, for every \$10,000 loaned, there must be one full time job created or retained. A complete set of eligibility requirements have been established by the City.

The loan program is no longer in service and the City is no longer taking new applications. During the year ended April 30, 2021, the City wrote off uncollectible accounts. When the loans are repaid, the money can be transferred to the General Fund and the funds are unrestricted.

As of April 30, 2021, the City had the following loans outstanding:

	<u>Amount Owed</u>	<u>Original Amt. Owed</u>	<u>Current Terms</u>
Brandon & Elaine Tyler	\$ 6,309	20,000	120 months - 4.25% Int. Rate Monthly Payment - \$204.88
TOTAL	<u>\$ 6,309</u>		

NOTE 5 - CAPITAL ASSETS

A summary of changes in General Fixed Assets at April 30, 2021 follows:

	<u>Balance 5/1/20</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 4/30/21</u>
Land	\$ 133,812	\$ -0-	\$ -0-	\$ 133,812
Land Improvements	459,875	-0-	-0-	459,875
Buildings	339,540	-0-	-0-	339,540
Vehicles	1,312,792	265,087	-0-	1,577,879
Equipment	<u>2,675,053</u>	<u>25,536</u>	<u>-0-</u>	<u>2,700,589</u>
Total	<u>\$ 4,921,072</u>	<u>\$ 290,623</u>	<u>\$ -0-</u>	<u>\$ 5,211,695</u>

City of Hoopeston
Notes to the Financial Statements
As of and for the Year Ended April 30, 2021

NOTE 5 - CAPITAL ASSETS - continued

A summary of Proprietary Fund Type, Property, Plant & Capital Assets at April 30, 2021 follows:

	Balance <u>5/1/20</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>4/30/21</u>
Property - Land	\$ 415,161	\$ -0-	\$ -0-	\$ 415,161
Plant & Equipment	<u>19,417,145</u>	<u>88,211</u>	<u>-0-</u>	<u>19,505,832</u>
Total	19,832,782	88,211	-0-	19,920,993
Accum. Depr.	<u>(13,274,156)</u>	<u>(561,668)</u>	<u>-0-</u>	<u>(13,835,824)</u>
Total	<u>\$ 6,558,626</u>	<u>\$ (473,457)</u>	<u>\$ -0-</u>	<u>\$ 6,085,169</u>

NOTE 6 - PROPERTY TAX

Property taxes attach as an enforceable lien on January 1. Taxes are levied on the second Tuesday of September and payable in two installments on the following June 1 and September 1. Taxes are levied for the fiscal year in progress although the taxes are not received in time to finance that year. The intention of the City is to finance the subsequent fiscal year and the City budgets accordingly. The City Council adopted the Tax Levy ordinance on November 27, 2020. Collection amounts are given to the taxing body in July, September and November. Taxes recorded in these financial statements are from the 2019 levy.

NOTE 7 - SEGMENT INFORMATION FOR PROPRIETARY FUNDS

	<u>Water & Sewer Fund</u>	<u>Swimming Pool Fund</u>	<u>Ambulance Fund</u>	<u>Total</u>
Operating Receipts	<u>\$ 1,434,478</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 1,434,478</u>
Operating Income/Loss	<u>\$ (81,685)</u>	<u>\$ (18,450)</u>	<u>\$ (45,389)</u>	<u>\$ (145,524)</u>
Net Income (Loss)	<u>\$ (106,131)</u>	<u>\$ (12,241)</u>	<u>\$ 79</u>	<u>\$ (118,293)</u>
Total Equity	<u>\$ 4,600,987</u>	<u>\$ 156,530</u>	<u>\$ 360,924</u>	<u>\$ 5,118,441</u>

NOTE 8 - ADDITIONAL DISCLOSURES

Generally accepted accounting principles require disclosure, as part of the combined financial statements, of certain information concerning individual funds including:

- a. Segment information for certain individual Proprietary Funds. This requirement is met by Note 7.
- b. Interfund receivable and payable balances. This requirement is met by Note 3.

City of Hoopston
Notes to the Financial Statements
As of and for the Year Ended April 30, 2021

NOTE 9 - POLICE PENSION PLAN

- A. Plan Description - In accordance with Section 3-127 of the Illinois Pension Code, as amended in 1963, the Board of Trustees is required to establish a minimum reserve equal to \$10,000 for each active member and each beneficiary receiving benefits from the plan.

Section 3-127 of the Illinois Pension Code provides in part, as follows:

"The Board shall establish and maintain a reserve to insure the payment of all obligations incurred under this Article. The reserve shall not be less than \$10,000 for each policeman and each beneficiary in each of the municipalities subject to this Article; provided, that the reserve to be accumulated shall not exceed the estimated total actuarial requirements of the Fund."

"For the purpose of this section, the several children of a policeman shall be considered a single beneficiary."

- B. Related Party Transactions - There were no securities of the Employer or related parties included in the System's assets.
- C. Funding Status and Progress - The amount shown as the "surplus" on the following balance sheet is a standardized disclosure measure of the present value of pension benefits, estimated to be payable in the future as the result of employee service to date. The measure is intended to help users access the funding status of the police pension on a going concern basis and access progress made in accumulating sufficient assets to pay benefits when due.

The Pension Benefit Surplus was computed as part of an actuarial valuation performed as of May 1, 2020. Significant actuarial assumptions used in the valuation include (a) a 5.75% rate of return on the investment of present and future assets, (b) projected salary increases of 3.5%, (c) additional projected salary increases ranging 3.50% to 11%, depending on age and service and (d) post-retirement benefits increase annually.

The following is a valuation balance sheet prepared by the Illinois Department of Insurance as of May 1, 2020:

Net present assets	\$ 3,404,645
Deferred asset (unfunded accrued liability)	<u>3,413,707</u>
 Total Assets	 <u>\$ 6,818,352</u>
 Reserves for Annuities and Benefits in Force	 <u>\$ 3,959,503</u>
Accrued Liabilities for Active Participants	\$ 2,858,849
Surplus	<u>-0-</u>
 Total Liabilities & Surplus	 <u>\$ 6,818,352</u>

City of Hoopston
Notes to the Financial Statements
As of and for the Year Ended April 30, 2021

NOTE 9 - POLICE PENSION PLAN - continued

Actuarial Information:

Funding Method	Projected Unit Credit
Interest Rate Assumption	5.75%
Mortality Rate Assumption	RP-2014 Healthy Annuitant with Blue Collar Adjustment
Salary Progression Assumption	3.50%
Status of Social Security in Assumption	None

D. Actuarially Determined Employer Contributions

Amount necessary to provide the employer normal cost based on the annual payroll of active participants as of May 1, 2020 \$ 155,661

Amount necessary to amortize the unfunded accrued liability as determined by State of Illinois Department of Insurance over the remaining 20 years as prescribed by Section 3-125 of the Illinois Pension Code. \$ 166,275

Interest to the end of the fiscal year \$ 18,511

Total amount of employer contributions necessary to arrive at the annual requirements of the fund as prescribed by Section 3-125 of the Illinois Pension Code. \$ 340,447

NOTE 10 - CITY EMPLOYEE PENSION PLAN

In fiscal year 1997, the City established a 457B pension plan for city employees. The plan is with the Principal Financial Group. They handle all administrative functions.

A. Plan Description

For each full time employee, the City will fund the program with \$1,000. Any employee that contributes additional money of his/her own by way of payroll deduction will receive an additional contribution. The additional contribution will be 50% of what the employee contributes, up to a maximum of 4% employee contribution. Thus, the maximum annual City contribution will be \$1,000 plus 2% (one half of the 4% employee contribution) of the employees salary.

If an employee desires to contribute more than 4%, he/she may, but the City will stop the 50% match at 4%. Employee contribution over 4% will receive no City match.

If an employee desires to contribute less than 4%, he/she may, but the City will only match 50% of what the employee actually contributes.

It is the intent to continue this program year to year, budget permitting. There is no contractual agreement to continue the program.

It is the intent for the City to pay the administrative costs of the program.

City of Hoopeston
Notes to the Financial Statements
As of and for the Year Ended April 30, 2021

NOTE 10 - CITY EMPLOYEE PENSION PLAN - continued

B. Vesting Requirements

Vested Account means the part of a participant's account in which he has a vested interest. The participant's vested account is equal to the sum of (a) and (b) below:

- (a) The part of the participant's account that results from salary deferral and transfer contributions.
- (b) The balance of the participant's account in excess of the amount in (a) above, multiplied by the percentage shown in the following schedule which corresponds to his years of service:

<u>Years of Service</u>	<u>Percentage</u>
1	20
2	40
3	60
4	80
5	100

In any event, a participant is entitled to 100% of his account if he is an employee on or after the earlier of (i) the date he reaches his normal retirement age, (ii) the date of his death, (iii) the date he meets the requirements for an early retirement date, or (iv) the date he becomes totally and permanently disabled.

The non-vested portion of the account of a participant who ceases to be an employee may be applied to pay expenses under the plan, which would otherwise be paid by the employer or applied to reduce the earliest employer contributions next made, at the discretion of the employer.

Current employees of the City can count their prior years of service toward the vesting requirement.

C. Funding Status

The following is an activity summary of the plan as of April 30, 2021:

Employer Contributions, 2021	\$ 24,774
Employee Contributions, 2021	<u>37,969</u>
Total Contributions	<u>\$ 62,743</u>

15 employees were participating in the plan as of April 30, 2021.

NOTE 11 - ACCUMULATED UNPAID VACATION AND SICK PAY

The liability of the City for accumulated vacation has not been recorded in the General Long-Term Account Group.

No liability is recorded in governmental funds since the current portion of the liability is not considered significant, nor can it be reasonably estimated.

City of Hoopeston
Notes to the Financial Statements
As of and for the Year Ended April 30, 2021

NOTE 12 - RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The government manages these risks by securing commercial insurance. Management believes that such insurance coverage is sufficient to preclude any significant uninsured losses. Settled claims have not exceeded this insurance coverage in any of the past three fiscal years.

NOTE 13 - LITIGATION

As of April 30, 2021, the City was not involved in any pending litigation.

NOTE 14 - CONTINGENT LIABILITIES

The City Council has adopted an ordinance that states they will pay \$70 a month to retired firemen who have served 20 years and reached age 55. The liability is immaterial and is not recorded in the financial statements.

The City receives funding from state and federal grants which are subject to audit by the granting agencies. The City received these funds based on expenditure reports submitted by the City. The Council believes any adjustments that may arise from these audits will be insignificant.

NOTE 15 - TRANSFERS

A) The City made the following transfers to support the operations of the recipient fund during the year ended April 30, 2021:

<u>Amount</u>	<u>From</u>	<u>To</u>
\$ 166,655	General	Park
6,209	General	Swimming Pool
802,571	General	Police
34,841	General	ESDA
40,277	General	Animal Control
83,999	General	Communications
255,367	General	Fire Protection
270,840	Utility Tax	General

NOTE 16 - SUBSEQUENT EVENTS

Subsequent events have been evaluated through December 1, 2021, which is the date the financial statements were available to be issued. Nothing has occurred that would require recognition or disclosure.

City of Hoopeston
Notes to the Financial Statements
As of and for the Year Ended April 30, 2021

NOTE 17 - ASSIGNED FUND BALANCE

The City accrues funds for various purposes each year. These funds are recorded as assigned and consisted of the following at April 30, 2021:

<u>Purpose</u>	<u>Amount</u>
Civic Improvements	\$ 85,574
Street and Alley Equipment	168,309
Police Cars	34,150
Fire Department	68,344
Parks	112,307
Civic Center	162,317
Pool Improvements	239,866
Cemetery	31,959
City Hall	<u>33,000</u>
	<u>\$ 935,826</u>

NOTE 18 - BUDGET COMPLIANCE

The City operated within budgetary limits in all funds except as follows:

<u>Fund</u>	<u>Over Budget</u>
General	\$ 194,173
Ambulance	3,389
Fire Protection	238,888
Water and Sewer	106,227
Pool	8,450
ESDA	228,459
Animal Control	4,761
Historical Preservation	2,494

City of Hoopston
Notes to the Financial Statements
As of and for the Year Ended April 30, 2021

NOTE 19 - LOANS PAYABLE

- A. The City received a loan from the Illinois Environmental Protection Agency to make water plant improvements. The loan was received over multiple fiscal years with the final payment received during the fiscal year ended April 30, 2018. The loan proceeds were \$3,000,000.00 plus accrued interest of \$44,718.94 for a total amount of \$3,044,718.94 to be repaid. A portion, \$729,197, of the principal was forgiven by the IL EPA due to the income level of the residents of the City. The loan is to be repaid in equal semi-annual installments with principal and interest due on April 1 and October 1 beginning April 1, 2017 through April 1, 2035. The loan carries an interest rate of 1.93%.

The following is a summary of activity for the year ended April 30, 2021:

Balance 5/1/20	\$ 1,865,781.04
Principal Repaid	<u>(108,363.53)</u>
Balance 4/30/21	<u>\$ 1,757,417.51</u>

Annual payments of principal and interest until maturity are as follows:

Year Ended <u>April 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 110,465.04	\$ 33,387.72	\$ 143,852.76
2023	112,607.30	31,245.46	143,852.76
2024	114,791.11	29,061.65	143,852.76
2025	117,017.26	26,835.50	143,852.76
2026	119,286.59	24,566.17	143,852.76
2027	121,599.93	22,252.83	143,852.76
2028	123,958.14	19,894.62	143,852.76
2029	126,362.07	17,490.69	143,852.76
2030	128,812.63	15,040.13	143,852.76
2031	131,310.71	12,542.05	143,852.76
2032	133,857.23	9,995.53	143,852.76
2033	136,453.14	7,399.62	143,852.76
2034	139,099.39	4,753.37	143,852.76
2035	<u>141,796.97</u>	<u>2,055.79</u>	<u>143,852.76</u>
	<u>\$ 1,757,417.51</u>	<u>\$ 256,521.13</u>	<u>\$ 2,013,938.64</u>

City of Hoopston
Notes to the Financial Statements
As of and for the Year Ended April 30, 2021

NOTE 19 - LOANS PAYABLE - continued

- B. The City received a loan from the Illinois Environmental Protection Agency to make wastewater improvements. The loan was received during the fiscal year ended April 30, 2021. The loan proceeds were \$644,983, plus accrued interest of \$138.45 for a total amount of \$645,121.45. A portion, \$250,242.35, of the principal was forgiven by the IL EPA due to the income level of the residents of the City. The loan is to be repaid in equal semi-annual installments with principal and interest due on March 1 and September 1 beginning March 1, 2021 through September 1, 2039. The loan carries an interest rate of 1.00%.

The following is a summary of activity for the year ended April 30, 2021:

Balance 5/1/20	\$ 346,468.80
Principal Repaid	<u>(16,176.14)</u>
Balance 4/30/21	<u>\$ 330,292.66</u>

Annual payments of principal and interest until maturity are as follows:

Year Ended	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
<u>April 30,</u>			
2022	\$ 16,338.30	\$ 3,262.18	\$ 19,600.48
2023	16,502.09	3,098.39	19,600.48
2024	16,667.52	2,932.96	19,600.48
2025	16,834.62	2,765.86	19,600.48
2026	17,003.38	2,597.10	19,600.48
2027	17,173.84	2,426.64	19,600.48
2028	17,346.01	2,254.47	19,600.48
2029	17,519.91	2,080.57	19,600.48
2030	17,695.54	1,904.94	19,600.48
2031	17,872.93	1,727.55	19,600.48
2023	18,052.12	1,548.36	19,600.48
2033	18,233.09	1,367.39	19,600.48
2034	18,415.87	1,184.61	19,600.48
2035	18,600.49	999.99	19,600.48
2036	18,786.97	813.51	19,600.48
2037	18,975.30	625.18	19,600.48
2038	19,165.53	434.95	19,600.48
2039	19,357.66	242.82	19,600.48
2040	<u>9,751.49</u>	<u>48.75</u>	<u>9,800.24</u>
	<u>\$ 330,292.66</u>	<u>\$ 32,316.22</u>	<u>\$ 362,608.88</u>

**Supplementary and Other Information
Accompanying the Basic Financial Statements**

**Combining and Individual Fund
Financial Statements and Schedules**

City of Hoopston
 Combining Balance Sheet
 Non-major Governmental Funds
 Special Revenue Funds
 April 30, 2021

	Park Fund	Civil Defense Fund	Motor Fuel Tax Fund	Fire Protection Fund	Road & Bridge Fund	Audit Fund	ESDA Fund	Animal Control Fund	Communications Fund	Municipal Court Fund	Historical Preservation Fund	Fireworks Fund	Total 2021
ASSETS													
Cash and Cash Equivalents	\$ -0-	\$ 62,253	\$ 491,407	\$ 444	\$ 140,409	\$ 54,794	\$ -0-	\$ -0-	\$ -0-	\$ 30,432	\$ 13,653	\$ 2,809	\$ 796,201
Investments	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Due from Other Funds	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Total Assets	<u>\$ -0-</u>	<u>\$ 62,253</u>	<u>\$ 491,407</u>	<u>\$ 444</u>	<u>\$ 140,409</u>	<u>\$ 54,794</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 30,432</u>	<u>\$ 13,653</u>	<u>\$ 2,809</u>	<u>\$ 796,201</u>
LIABILITIES AND FUND BALANCE													
Liabilities:													
Due to Other Funds	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total Liabilities	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>
Fund Balances:													
Restricted for:													
Parks	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Public Safety	-0-	62,253	-0-	444	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	62,697
Transportation and Public Works	-0-	-0-	491,407	-0-	140,409	-0-	-0-	-0-	-0-	-0-	-0-	-0-	631,816
Audit	-0-	-0-	-0-	-0-	-0-	54,794	-0-	-0-	-0-	-0-	-0-	-0-	54,794
Municipal Court	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	30,432	-0-	-0-	30,432
Community Development	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	13,653	-0-	13,653
Fire works	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	2,809	2,809
Unassigned	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Total Fund Balance	<u>\$ -0-</u>	<u>\$ 62,253</u>	<u>\$ 491,407</u>	<u>\$ 444</u>	<u>\$ 140,409</u>	<u>\$ 54,794</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 30,432</u>	<u>\$ 13,653</u>	<u>\$ 2,809</u>	<u>\$ 796,201</u>
Total Liabilities and Fund Balance	<u>\$ -0-</u>	<u>\$ 62,253</u>	<u>\$ 491,407</u>	<u>\$ 444</u>	<u>\$ 140,409</u>	<u>\$ 54,794</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 30,432</u>	<u>\$ 13,653</u>	<u>\$ 2,809</u>	<u>\$ 796,201</u>

City of Hoopston
Combining Statement of Revenues, Expenditures & Changes in Fund Balance
Non-major Governmental Funds
Special Revenue Funds
April 30, 2021

	Park Fund	Civil Defense Fund	Motor Fuel Tax Fund	Fire Protection Fund	Road & Bridge Fund	Audit Fund	ESDA Fund	Animal Control Fund	Comm- unications Fund	Municipal Court Fund	Historical Preservation Fund	Fireworks Fund	Total 2021
REVENUES													
Property Taxes	\$ 20,607	\$ -	\$ -	\$ 41,210	\$ 30,090	\$ 11,880	\$ 13,739	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 117,526
Intergovernmental	517	-	366,156	-	8,200	-	188,904	-	-	-	-	-	563,777
Utility Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Charges for Services	2,565	-	-	-	7,841	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	345	235,651	-	-	-	247,786
Fines and Forfeitures	-	-	-	-	-	-	-	-	-	8,983	-	-	345
Interest	-	-	3,526	-	956	-	-	-	-	-	-	2	8,983
TIF Funds	-	-	-	-	-	-	-	-	-	-	-	-	4,484
Miscellaneous	2,300	-	-	21,736	-	-	-	-	325	-	16,147	-	40,508
Total Revenues	\$ 25,989	\$ -	\$ 369,682	\$ 62,946	\$ 47,087	\$ 11,880	\$ 202,643	\$ 345	\$ 237,705	\$ 8,983	\$ 16,147	\$ 2	\$ 983,409
EXPENDITURES													
Current:													
General Government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,600	\$ -	\$ -	\$ -	\$ 11,370	\$ 2,494	\$ -	\$ 21,464
Public Safety	-	4,146	-	77,581	-	-	237,484	40,622	317,174	-	-	-	677,007
Transportation and Public Works	-	-	185,960	-	31,730	-	-	-	-	-	-	-	217,690
Environment	-	-	-	-	-	-	-	-	-	-	-	-	-
Culture & Recreation	184,978	-	-	-	-	-	-	-	-	-	-	-	184,978
Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Outlay	7,666	-	-	240,927	-	-	-	-	4,530	-	-	-	253,123
Total Expenditures	\$ 192,644	\$ 4,146	\$ 185,960	\$ 318,508	\$ 31,730	\$ 7,600	\$ 237,484	\$ 40,622	\$ 321,704	\$ 11,370	\$ 2,494	\$ -	\$ 1,354,262
Excess (Deficiency) of Revenues over Expenditures	(166,655)	(4,146)	183,722	(255,562)	15,357	4,280	(34,841)	(40,277)	(83,999)	(2,387)	13,653	2	(370,853)
OTHER FINANCING SOURCES (USES)													
Transfers In	\$ 166,655	\$ -	\$ -	\$ 255,367	\$ -	\$ -	\$ 34,841	\$ 40,277	\$ 83,999	\$ -	\$ -	\$ -	\$ 581,139
Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	\$ 166,655	\$ -	\$ -	\$ 255,367	\$ -	\$ -	\$ 34,841	\$ 40,277	\$ 83,999	\$ -	\$ -	\$ 2	\$ 581,139
Net Change in Fund Balances	-	(4,146)	183,722	(195)	15,357	4,280	-	-	-	(2,387)	13,653	2	210,286
Fund Balances - Beginning of Year	-	66,399	307,685	639	125,052	50,514	-	-	-	32,819	-	2,807	585,915
Fund Balance - End of Year	\$ -	\$ 62,253	\$ 491,407	\$ 444	\$ 140,409	\$ 54,794	\$ -	\$ -	\$ -	\$ 30,432	\$ 13,653	\$ 2,809	\$ 796,201

City of Hoopston
Tax Settlement
Supplemental Information
Unaudited

	<u>2020 Levy</u> <u>Collected in 2021</u>		<u>2019 Levy</u> <u>Collected in 2020</u>		<u>2018 Levy</u> <u>Collected in 2019</u>	
Total Assessed Valuation	<u>\$ 28,952,077</u>		<u>\$ 29,098,814</u>		<u>\$ 27,761,311</u>	
	<u>Extension</u>		<u>Extension</u>		<u>Extension</u>	
TOTAL RATES (in cents per \$100 assessed valuation)						
General	.23963	69,378	.23842	69,377	.24990	69,376
Social Security	.27632	80,000	.27493	80,001	.28818	80,003
Park	.07189	20,814	.07153	20,814	.07498	20,815
Garbage	-	-	-	-	.20000	54,290
Library	-	-	-	-	-	-
Library Building	-	-	-	-	-	-
Police Pension	1.29525	375,002	1.20286	350,001	1.06624	296,002
Liability Insurance	.29522	85,472	.25220	73,387	.26435	73,387
Civil Defense	.04793	13,877	.04769	13,877	.04998	13,875
Police and Fire Protection	.28756	83,255	.28610	83,252	.29988	83,251
Road and Bridge Fund	-	-	-	-	-	-
Audit	.04145	12,001	.04124	12,000	.04323	12,001
Workmen Comp	.23142	67,001	.23025	67,000	.24135	67,002
Unemployment	.04698	13,602	.08828	25,688	.09253	25,688
Ambulance	.14507	42,001	.14434	42,001	.15129	42,000
Total Tax Rate	2.97872	862,403	2.87778	837,398	2.82191	783,400
<u>Actual Collections</u>	<u>4/30/21</u>		<u>4/30/20</u>		<u>4/30/19</u>	
General Corporate Fund	68,686		68,354		66,561	
Social Security	79,203		78,824		78,923	
Park	20,607		20,509		19,968	
Garbage	-		-		53,247	
Police Pension	346,508		291,642		188,313	
Audit	11,880		11,824		11,771	
Police Protection	41,210		41,012		39,935	
Liability Insurance	72,655		72,306		78,069	
Civil Defense	13,739		13,670		13,312	
Fire Protection	41,210		41,012		39,935	
Road and Bridge	30,090		28,875		29,198	
Workmen Comp	66,332		66,015		78,859	
Unemployment	25,432		25,309		22,683	
Ambulance	<u>41,582</u>		<u>41,382</u>		<u>41,182</u>	
	859,134		800,734		761,956	
Less: Road & Bridge Taxes Collected	<u>(30,090)</u>		<u>(28,875)</u>		<u>(29,198)</u>	
Net Collections from Levy	<u>829,044</u>		<u>771,859</u>		<u>732,758</u>	
Percent of Levy Collected	99.00%		98.53%		98.08%	

City of Hoopeston

Tax Settlement

ASSESSED VALUATION - By Tax Years

1979	26,535,432
1980	21,354,742
1981	24,175,632
1982	23,584,709
1983	23,725,145
1984	24,053,712
1985	23,210,414
1986	22,566,626
1987	22,813,051
1988	22,010,243
1989	23,143,269
1990	22,551,214
1991	22,386,860
1992	22,299,627
1993	23,289,270
1994	23,029,384
1995	23,194,945
1996	23,586,598
1997	26,154,071
1998	27,612,341
1999	28,934,057
2000	31,003,664
2001	31,696,813
2002	34,290,716
2003	30,744,665
2004	30,732,970
2005	31,165,501
2006	32,482,537
2007	33,681,884
2008	33,227,007
2009	32,159,464
2010	31,166,386
2011	29,929,660
2012	27,833,116
2013	26,519,404
2014	25,880,557
2015	26,835,274
2016	26,573,067
2017	27,145,180
2018	27,761,311
2019	29,098,814
2020	28,952,077

City of Hoopeston
City Officials
2020-2021 Fiscal Year
Unaudited

Mayor	Bill Cruisenberry
City Clerk	Gail Lane
Treasurer	Edye Bookwalter
City Attorney	Dave Wesner
Aldermen	Stephen Eyrich Jeff Wise Joe Garrett Bob Porth Robin Lawson Kellie Ferrell Kyle Richards Lourdine Florek

City of Hoopeston
Fiduciary Funds
Schedule of Individual Cemetery Trust Fund Balance
As of April 30, 2021
Unaudited

DETAIL OF TRUST FUNDS

Berkley Cemetery Fund	500	Anna Kriz	600
J.W. Brier Fund	2,000	Nellie Miskimen	500
Frederick Fund	500	James Greenberg	1,000
Goodwine Fund	500	Harry C. Poole	4,000
Hoopeston Cemetery Fund	5,000	Sophia Hanner	1,000
Hoopeston Improvement Fund	10,000	Charles E. Pontius	1,000
Houmes Cemetery Fund	200	The Mann Memorial Fund	500
John Greer Fund	2,000	Marie Richardson	1,000
Lottie McFerren Fund	500	Frank Butzow	500
Newland Fund	1,200	W.F. Moore	1,000
Richmond Fund	500	Nell Mann Estate	250
Swartz Cemetery Fund	1,400	Fannie Greenberg	1,250
A.H. Trego Fund	1,000	Laura H. Gray	1,000
H.L. Chase Cemetery Fund	500	Nellie Miskimen	500
Haight Cemetery Fund	200	John Johnson	500
Randolph Cemetery Fund	500	Mary Pruitt Hooler	1,000
Sager Fund	500	Eva D. Butzow	500
Rubrake Fund	300	B.B. Russell	2,000
Faye Crandall	250	Pearl Stewart	500
Frank Newman	1,000	Lewis M. Smith	500
Anna S. Williams	1,000	Laura Fraley	1,818
Cameron Fund	1,000	Hallie Smith	500
Elijah Evans	200	Bertha Magill	500
Etta Webb Fund	300	Clara Sibbitt	1,500
Grace W. Walkire	750	Bessie Fritch	460
Mable Butzow	2,000	Agnes Moore	500
H.D. & Carrie Pruitt	1,500	Cora M. McKieghen	1,000
Mary E. Leemon	1,000	Earl Pyle	750
Mary Ida Butt	1,000	S. Boughton	2,000
Louis Schade Memorial	1,000	E.C. Bury	500
Maude Burton Estate	500	W.T. Duley	1,000
Nora Magnusun	500	Lulu G. Kelley	1,000
Maude Evans	500	W.D. & Zelda Long	1,000
L.D. Harkrider	500	Benjamin & Verlina Ziegler	1,000
William Butzow	1,000	Gladys M. Evans	1,000
Maude A. Schwartz	500	McFerren Estate	1,000
Lottie Rissman	2,000	H.T. & Frances I. Ogdon	750
Anne V. Brougher	1,500	Date A. & Mary Houmes	500
Lillie Downey	1,500	George & Mary Ann Ziegler	1,000
Ezra Woodbury Estate	2,000	Donations Received/Gain	
Carmen Estate	1,000	On Invest	64,454
Estate of Minnie Cain	1,500	Charity Alkire	500
Elizabeth Anderson	2,000	Lewis Alkire	750
Irene Wilson	1,000	Henrietta Dover Estate	2,000
Jack Goodwine	2,000	Charles Jernagan	1,000
Robert Timmons	1,000	Mattie Gosset	200
Eunice Lee	1,000	Martha Pruitt	500
Andy Melin	2,000	A.C. Melin	1,000
Florence Lithgow	3,000	Art Richoz	3,000
Elizabeth Longstreth	1,000	Ione Duley	2,000
Florence Goodrum	1,000	Crabtree Perpetual	1,000

City of Hoopeston
Fiduciary Funds
Schedule of Individual Cemetery Trust Fund Balance
As of April 30, 2021
Unaudited

DETAIL OF TRUST FUNDS
(Continued)

Kenneth Beebe	500
Lois Goold	1,000
Waneta Lawson	1,000
Delores A Perlan	1,000
Anne McClure Rebas	1,500
Joyce M Semms	1,000
Delores Crabtree	1,000
Andrew E Cosgrove	1,000
Andrew E Cosgrove	1,000
Andrew E Cosgrove	1,000
Delores Crabtree	1,000
Delores Crabtree	1,000
Delores Crabtree	1,000
Waneta Lawson	1,000
Delores Crabtree	1,000
John W Bergstom	1,000
Norvan Spickard	1,000
Norvan Spickard	1,000
Norvan Spickard	1,000
Florence E Goodrum	1,500
George E Houmes	1,500
Franklyn Pickett	1,500
Donald Dean	3,000
Michael Sullivan	1,500
Dice & Hildur Goodwine	3,500
John & Emma Anderson	2,000
Barbara B Jones	1,500
Russell Farms Inc	2,500
C Fred Smith	2,000
Wilber Foster Estate	3,000
Gerald L Lewis	500
Vivian Poynter Mann	<u>1,000</u>
	<u>222,582</u>