

CITY OF HOMETOWN, ILLINOIS

ANNUAL FINANCIAL REPORT

April 30, 2023

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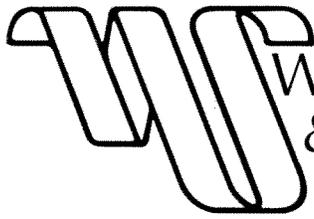
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WAGNER, SIM
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To the Honorable Mayor and
Members of the City Council

INDEPENDENT AUDITOR'S REPORT

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the CITY OF HOMETOWN, ILLINOIS, as of and for the year ended April 30, 2023, 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 HOMETOWN, ILLINOIS, as of April 30, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the CITY OF HOMETOWN, ILLINOIS, and to meet 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 OF HOMETOWN, ILLINOIS' 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 Responsibility for the Audit of the Financial Statements

Our objections 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, 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 OF HOMETOWN, ILLINOIS 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 OF HOMETOWN, ILLINOIS' 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 auditing 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 and budgetary comparison information on pages MD&A 1-9, 32, 36-41 and 48-53 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the CITY OF HOMETOWN, ILLINOIS' basic financial statements. The combining and individual nonmajor fund financial statements 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 such information to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements 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 on 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.

Wagner, Sim & Co.

December 21, 2023
Oakbrook Terrace, Illinois
Reissued February 7, 2024

 WAGNER, SIM
& Co.

CITY OF HOMETOWN, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2023

As the management of the City of Hometown (the "City"), we offer readers of the City's financial statements this narrative overview and analysis of the City's financial activities for the fiscal year ended April 30, 2023. This discussion and analysis is designed to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the City's financial activities, (3) identify changes in the City's financial position (its ability to address the next and subsequent year challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

USING THE FINANCIAL SECTION OF THIS ANNUAL REPORT

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

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 the City's assets and deferred outflows of resources and liabilities and deferred inflows or resources, with the difference between the two reported as net position. This statement combines and consolidates governmental fund's current financial resources (short-term, spendable resources) with capital assets and long-term obligations using the accrual basis of accounting which maintains its measurement focus on economic resources rather than spendable financial resources. Over time, increases or decreases in net position may service as a useful indicator of whether the financial position of the City is improving or deteriorating.

The *Statement of Activities* presents information on how the City's net position has 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 cash flows. Thus revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods (e.g. earned but not paid salaries). The *Statement of Activities* also reports the extent to which various expenses for governmental or business-type functions are dependent upon user-charges, grant sources, or general tax and other revenues.

Both of the government-wide financial statements distinguish functions of the City which are principally supported by taxes and intergovernmental revenues (governmental activities) from those functions which are intended to recover all or a significant portion of their costs through user-fees and charges (business-type activities). The governmental activities of the City include general government, public safety, culture and recreation, public health, and highways and streets. The business-type activities of the City include the purchase and distribution of Lake Michigan water and sanitary sewage collection, which are accounted for within a single enterprise fund.

The government-wide financial statements can be found on pages 6 and 7 of this report.

Fund Financial Statements

Traditional users of governmental financial statements will find the Fund Financial Statements to be more familiar, with the focus of presentation on individual funds rather than fund types. 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 two categories: governmental funds and proprietary funds.

CITY OF HOMETOWN, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2023

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 refinancing 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 activities. 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 one major governmental fund and three non-major special revenue 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. The Motor Fuel Tax Fund, Library Fund, and Special Events Fund are considered to be "non-major" special revenue funds.

The City adopts an annual budget for each of its governmental funds, except the special events fund. A budgetary comparison statement has been provided in the required supplementary information section or the combining and individual fund financial statements section of this report to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 8 through 11.

Proprietary Funds . The City maintains one proprietary fund, also referred to as an enterprise fund, to account for its water and sewer activities. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements and use the economic resources measurement focus and accrual basis of accounting, similar to private-sector businesses. The water-sewer fund is also a major fund.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. Water and Sewer Fund data, including budget compliance information, is located in the combining and individual fund financial statements section of this report.

The basic proprietary fund financial statements can be found on pages 12 through 14.

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. The notes to the financial statements can be found on pages 15 through 31 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information including the City's progress in funding its obligation to employee retirement plans. Required supplementary information can be found on pages 32 through 35 of this report.

The combining statements referred to earlier in connection with major and non-major governmental funds and the enterprise fund are presented immediately following the required supplementary information on employee retirement plans. Combining and individual fund statements can be found on pages 36 through 52 of this report.

MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2023

GOVERNMENTAL-WIDE FINANCIAL STATEMENTS

Net Position

Table 1 presents a condensed Statement of Net Position as of April 30, 2023 compared to the prior year ending April 30, 2022.

Table 1
Statement of Net Position (in Millions)

	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Total Primary Government</i>	
	2023	2022	2023	2022	2023	2022
Assets						
Current and Other Assets	\$ 3.7	\$ 3.8	\$ 3.0	\$ 2.3	\$ 6.7	\$ 6.1
Capital Assets	3.5	3.1	0.6	0.6	4.1	3.7
Total Assets	<u>\$ 7.2</u>	<u>\$ 6.9</u>	<u>\$ 3.6</u>	<u>\$ 2.9</u>	<u>\$ 10.8</u>	<u>\$ 9.8</u>
Deferred Outflows	0.4	0.1	-	-	0.4	0.1
Total Assets and Deferred Overflows	<u>\$ 7.6</u>	<u>\$ 7.0</u>	<u>\$ 3.6</u>	<u>\$ 2.9</u>	<u>\$ 11.2</u>	<u>\$ 9.9</u>
Liabilities						
Current Liabilities	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.2	\$ 0.2
Long-Term Liabilities	0.3	-	-	-	0.3	-
Total Liabilities	<u>\$ 0.4</u>	<u>\$ 0.1</u>	<u>\$ 0.1</u>	<u>\$ 0.1</u>	<u>\$ 0.5</u>	<u>\$ 0.2</u>
Deferred Inflows	\$ 0.9	\$ 1.3	\$ 0.5	\$ -	\$ 1.4	\$ 1.3
Total Liabilities and Deferred Inflows	<u>\$ 1.3</u>	<u>\$ 1.4</u>	<u>\$ 0.6</u>	<u>\$ 0.1</u>	<u>\$ 1.9</u>	<u>\$ 1.5</u>
Net Position						
Net Investment in Capital Assets	\$ 3.5	\$ 3.1	\$ 0.6	\$ 0.6	\$ 4.1	\$ 3.7
Restricted	0.6	0.5	-	-	0.6	0.5
Unrestricted	<u>2.2</u>	<u>2.0</u>	<u>2.4</u>	<u>2.2</u>	<u>4.6</u>	<u>4.2</u>
Total Net Position	<u><u>\$ 6.3</u></u>	<u><u>\$ 5.6</u></u>	<u><u>\$ 3.0</u></u>	<u><u>\$ 2.8</u></u>	<u><u>\$ 9.3</u></u>	<u><u>\$ 8.4</u></u>

The City's combined total net position has improved from \$8.4 million to \$9.3 million during FY2023, an increase of \$0.9 million or 10.7%. Of this increase, net position from governmental activities increased \$0.7 million (12.5%) and net position from business-type activities increased by \$0.2 million (7.1%).

Statement of Activities (Changes in Net Position)

Table 2 summarizes the revenue and expenses of the City's activities for FY2023 compared to the prior FY2022.

CITY OF HOMETOWN, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2023

Table 2
Changes in Net Position (in Millions)

	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Total Primary Government</i>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
REVENUES						
Program Revenues						
Charges for Services	\$ 0.6	\$ 0.6	\$ 1.5	\$ 1.5	\$ 2.1	\$ 2.1
Capital Grants	0.4	-	0.1	-	0.5	-
General Revenues						
Taxes	2.5	2.6	-	-	2.5	2.6
Other Revenues	0.4	0.3	-	-	0.4	0.3
Total Revenues	<u>\$ 3.9</u>	<u>\$ 3.5</u>	<u>\$ 1.6</u>	<u>\$ 1.5</u>	<u>\$ 5.5</u>	<u>\$ 5.0</u>
EXPENSES						
General Government	\$ 1.0	\$ 1.0	\$ -	\$ -	\$ 1.0	\$ 1.0
Public Safety	1.3	1.3	-	-	1.3	1.3
Culture and Recreation	0.1	0.1	-	-	0.1	0.1
Public Health	0.1	0.1	-	-	0.1	0.1
Highways and Streets	0.5	0.4	-	-	0.5	0.4
Water and Sanitary Sewer	-	-	1.4	1.4	1.4	1.4
Unallowed depreciation	0.3	0.3	-	-	0.3	0.3
Total Expenses	<u>\$ 3.3</u>	<u>\$ 3.2</u>	<u>\$ 1.4</u>	<u>\$ 1.4</u>	<u>\$ 4.7</u>	<u>\$ 4.6</u>
Change in Net Position before transfers	\$ 0.6	\$ 0.3	\$ 0.2	\$ 0.1	\$ 0.8	\$ 0.4
Transfers	-	-	-	-	-	-
Change in net position	\$ 0.6	\$ 0.3	\$ 0.2	\$ 0.1	\$ 0.8	\$ 0.4
Net Position, May 1	<u>5.6</u>	<u>5.3</u>	<u>2.8</u>	<u>2.7</u>	<u>8.4</u>	<u>8.0</u>
Net Position, April 30	<u>\$ 6.2</u>	<u>\$ 5.6</u>	<u>\$ 3.0</u>	<u>\$ 2.8</u>	<u>\$ 9.2</u>	<u>\$ 8.4</u>

GOVERNMENTAL-WIDE REVENUES

Total combined revenues for FY2023 totaled \$5.5 million, an increase of \$0.5 million or 10.0% from the prior fiscal year. Total revenues from governmental activities increased by \$0.4 million or 11% and total revenues from business-type activities increased by \$0.1 million or 0.07%. A summary of these revenues by source is listed in Table 3.

MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2023

Table 3
Governmental-Wide Revenues (in Millions)

	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Total Primary Government</i>	
	2023	2022	2023	2022	2023	2022
Revenue Source:						
Water and Sewer	\$ -	\$ -	\$ 1.6	\$ 1.5	\$ 1.6	\$ 1.5
Sales Taxes	0.5	0.4	-	-	0.5	0.4
Property Taxes	0.5	0.5	-	-	0.5	0.5
State Income Taxes	0.7	0.7	-	-	0.7	0.7
Utility Tax	0.1	0.1	-	-	0.1	0.1
Fines and Forfeits	0.6	0.6	-	-	0.6	0.6
Telecommunications Taxes	0.1	0.1	-	-	0.1	0.1
Other Taxes	0.1	0.4	-	-	0.1	0.4
Licenses and Permits	0.2	0.2	-	-	0.2	0.2
Motor Fuel Taxes	0.3	0.3	-	-	0.3	0.3
Cable Franchise Fees	0.1	0.1	-	-	0.1	0.1
Investment Income	-	-	-	-	-	-
All Other Revenues	0.7	0.1	-	-	0.7	0.1
Transfers	-	-	-	-	-	-
<i>Total Revenues</i>	<u>\$ 3.9</u>	<u>\$ 3.5</u>	<u>\$ 1.6</u>	<u>\$ 1.5</u>	<u>\$ 5.5</u>	<u>\$ 5.0</u>

Revenues from the City's largest single revenue source, **water and sewer fees**, totaled \$1.6 million in FY2023, increased by \$0.1 million or 0.7%. Water/sewer rates charged to Hometown customers increased 5.0% per 1,000 gallons throughout the year. Total billed water consumption for FY2023 increased by 0.8% compared to the prior year. The largest revenue increase of \$0.4 million for FY2023 was from all other revenues which was due to receiving capital grants this year.

GOVERNMENT-WIDE EXPENSES

Total governmental-wide expenses for FY2023 totaled \$4.7 million, an increase of \$0.1 million or 2% from the prior year.

Expenses - Governmental Activities

FY2023 expenses for governmental activities totaled 3.3 million, an increase of 0.1 million or 3.0% from the prior year.

Hometown's largest share of costs allocated to governmental activities was in the area of **Public Safety** accounting for 39.4% which include the Police Department expenses. This was followed by **General Government** accounting for 30.2% which includes legislative boards and commissions, general administration, legal services, information technology, financial management, building maintenance and grant expenditures. This was followed by **Highways and Streets** activities, making up 15.2% of total governmental spending, which includes Public Works operating and maintenance activities as well as the City's infrastructure rehabilitation and replacement program. Culture and recreation activities, public health activities and unallocated depreciation expenditures round out total government activities at 15.2% which includes parks construction and maintenance, library expenses, public health expenses and depreciation of capital assets.

CITY OF HOMETOWN, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2023

FY2023 expenses for **general government activities** increased by \$0.1 million or 3.0% compared to the prior fiscal year.

Total **highway and streets** expenses increased by \$0.1 million or 25% over FY2022. This increase was mainly due to having large engineering fees for the street capital projects this year.

Expenses - Business-Type Activities

Hometown's total business-type activities are limited to the activities of its sole enterprise fund, the Water and Sewer Fund. Total expense for water and sewer activities for FY2023 totaled \$1.4 million, which remained the same from the prior year.

Water and sewer activities include the purchase of Lake Michigan water from the City of Chicago, maintaining the City's water distribution systems including mains, pumps, and metering and billing.

Depreciation expense, which makes up 6% of total fund expenses for FY2023, represents an allocation of previous capital costs incurred in connection with significant plant, equipment and system infrastructure improvements which are amortized over the useful life of the improvements.

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

At April 30, 2023, the **governmental funds** had a combined total fund balance of \$3.2 million increasing by \$0.3 million or 10.3% from April 30, 2022 (see page 10).

Net position of the City's **proprietary fund** totaled \$3.0 million at April 30, 2023, an increase of \$0.2 million or 7.1% from April 30, 2022 (see page 13).

Major Funds

General Fund - The City's General Fund is the primary governmental operations fund and provides for police services, public works activities such as street and light, public health, building reviews, code enforcement activities, culture and recreation, financial management and general administrative services.

During FY2023, General Fund operations resulted in an excess of revenues over expenditures of \$206,215 before other financing sources and uses. After other financing sources and uses of \$(2,606). General Fund balance increased by a total of \$203,604 or 8.7% for the year ended April 30, 2023.

CITY OF HOMETOWN, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
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As illustrated in Table 4 , FY2023 General Fund revenues increased by \$547,708 or 18.1% and expenditures increased by \$552,748 or 19.5% when compared to the prior FY2022.

Table 4
General Fund Budgetary Highlights
For the Fiscal Year Ended April 30, 2023

	Original and Final Budget	2022/23 Actual	2021/22 Actual	% Change
Revenues				
Taxes	\$ 622,557	\$ 607,146	\$ 613,762	(1.1) %
Licenses and Permits	202,600	241,780	211,240	14.5 %
Intergovernmental	1,385,437	1,636,172	1,586,166	3.2 %
Charges for Services	13,000	17,932	17,460	2.7 %
Fines and Forfeits	518,700	573,036	559,983	2.3 %
Investment Income	(15)	238	95	250.5 %
Miscellaneous	689,071	500,267	40,157	1,245.8 %
Total Revenues	\$ 3,431,350	\$ 3,576,571	\$ 3,028,863	
Expenditures and Transfers				
General Government	\$ 1,991,147	\$ 1,643,110	\$ 1,099,484	49.9 %
Public Safety	1,949,989	1,368,407	1,387,409	(1.0) %
Culture and Recreation	76,700	43,988	32,095	37.1 %
Highways and Streets	379,906	274,416	277,511	(1.1) %
Public Health	32,609	40,435	32,223	25.5 %
Subtotal Expenditures	\$ 4,430,351	\$ 3,370,356	\$ 2,828,722	
Transfers Out (In)				
Water/Sewer Fund	(100,000)	-	-	- %
Library	7,500	-	-	- %
Lease liability payments	-	2,606	-	100.0 %
Total Expenditures and Transfers	\$ 4,337,851	\$ 3,372,962	\$ 2,828,722	
Change in Fund Balance	\$ (906,501)	\$ 203,609	\$ 200,141	

General Fund *tax revenues* (which includes items such as the property taxes, utility, and Cablevision tax) decreased by \$6,616 or 1.1% compared to the prior fiscal year. Most of the decrease was due to a decrease in amount of property taxes collected.

Total *license and permit* activity increased by \$30,540 or 14.5% compared to the prior fiscal year. Higher residential project developments accounts for the increase this year.

The *intergovernmental* revenues category (which is composed of the City's share of the State Income tax, sales tax, replacement taxes, telecommunications tax and video gaming tax) increased by \$50,006 or 3.2% compared to the prior year. Most of the increase is in this category was driven by higher sales, and video gaming

CITY OF HOMETOWN, ILLINOIS
MANAGEMENT'S DISCUSISON AND ANALYSIS
April 30, 2023

taxes collected this year.

Charges for Services increased \$472 or 2.7% largely due to increase in Hammond Hall rental this year.

Fines and forfeit revenues include a number of categories of court fines distributed by the Cook County Circuit Court as well as fines generated through direct City traffic and safety programs including Safe Speed, the administrative tow process and local ordinance violations. Fines and forfeits increased by \$17,053 or 2.3% in FY2023, particularly in the area of local fine collections.

Miscellaneous income increased by \$460,110 or 1,245.8% during FY2023 due to receiving grants this year.

On the expenditure side, total General Government expenditures increased from the prior fiscal year by \$543,626 or 49.4% mainly due to having grant expenditures this year.

Total payroll and benefit costs in FY2023 represented 46.9% of all General Fund expenditures. Payroll and benefit costs decreased by \$21,641 or 1.4% over FY2022. Most City employees received a 3% increase in their pay for FY2023.

Major Proprietary Funds - The Water and Sewer Fund is the only proprietary fund of the City. Net income of the fund was \$198,489. Actual revenues were less than budget revenues by \$248,366. Operating expenses were less than budget by \$322,444.

Capital Assets

The City has established a policy of capitalizing capital assets with \$2,500 or more in value. The City's policy for infrastructure will not be established until all infrastructure projects have been completed. The City's investment in capital assets, net of depreciation for governmental activities as of April 30, 2023 was \$3,458,647 including infrastructure. The City's investment in capital assets, net of depreciation, for business-type activities as of April 30, 2023 was \$616,217. During the year, major additions for the governmental activities included \$604,389 in streets and sidewalks, \$82,042 in police department equipment additions, and \$4,970 in equipment for street department and \$16,520 in recreation equipment. For the business-type there were equipment additions of 25,547 purchased during the year. See Note 5 on pages 23 and 24 for additional information on changes in capital asset balances.

Long-Term Debt/Long-Term Asset

At the end of the current year, the City of Hometown had no outstanding general obligation bonded indebtedness. The only long-term debt the City normally has is the net pension liability for its IMRF fund. and lease obligation balance at April 30, 2023 was \$301,176 and \$8,508, respectively. See Note 6 on page 24 for additional information regarding the City's long-term debt/asset.

CITY OF HOMETOWN, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2023

Economic Factors

The local City economy has remained stable over the last year even though the State of Illinois continues to struggle with its finances. Most all revenue sources were consistent with what they were last year except for the increase in grants. Hopefully they will increase slightly in the future. Introducing new revenue sources like the Local Debt Recovery and Video Gaming Tax that was introduced a couple of years ago helps the City afford the increase in expenditures and much needed infrastructure improvements. The annual budget process controls spending to a level consistent with anticipated revenues. Larger expenditures are planned based on anticipated revenue levels and grants at the local, State or Federal levels are pursued to minimize the City's cash requirements. Many of the grant related expenditures would never have been possible without the grant revenue sources, and have been a tremendous boost to the quality of services and infrastructure that the City has.

Contacting the City's Financial Management

The financial report is designed to provide a general overview of the City's finances, comply with the finance-related laws and regulation and demonstrate the City's commitment to public accountability. If you have questions about this report or would like to request additional information contact the City's Treasurer, 4331 Southwest Highway, Hometown, Illinois 60456.

CITY OF HOMETOWN, ILLINOIS
STATEMENT OF NET POSITION
APRIL 30, 2023

	Primary Government		
	Governmental Activities	Business - type Activities	Total
Assets:			
Cash and cash equivalents	\$ 1,904,838	\$ 2,007,858	\$ 3,912,696
Receivables:			
Property taxes	548,071	-	548,071
Other	508,532	344,053	852,585
Due (to) from other funds	(537,934)	537,934	-
Prepaid expenses	601,998	154,851	756,849
Cash - restricted	672,322	-	672,322
Noncurrent asset receivable in more than one year	-	-	-
Capital assets not being depreciated	74,308	265,000	339,308
Capital assets (net of accumulated depreciation)	907,699	42,198	949,897
Infrastructure (net of accumulated depreciation)	2,468,305	309,019	2,777,324
Right-of-use assets (net of amortization)	8,335	-	8,335
	<u>\$ 7,156,474</u>	<u>\$ 3,660,913</u>	<u>\$ 10,817,387</u>
Total assets			
Deferred Outflows of Resources -			
Pension items - IMRF	\$ 438,576	\$ -	\$ 438,576
	<u>\$ 438,576</u>	<u>\$ -</u>	<u>\$ 438,576</u>
Total assets and deferred outflows of resources	<u>\$ 7,595,050</u>	<u>\$ 3,660,913</u>	<u>\$ 11,255,963</u>
Liabilities:			
Accounts payable	\$ 45,300	\$ 49,714	\$ 95,014
Accrued payroll	42,832	1,858	44,690
Deposits payable	10,842	41,625	52,467
Noncurrent liabilities due in more than one year	301,176	-	301,176
Lease liabilities	8,508	-	8,508
Total liabilities	<u>\$ 408,658</u>	<u>\$ 93,197</u>	<u>\$ 501,855</u>
Deferred Inflows of Resources:			
Deferred revenue	\$ 689,906	\$ -	\$ 689,906
Advance on grant	5,447	542,879	548,326
Pension items - IMRF	218,677	-	218,677
	<u>\$ 914,030</u>	<u>\$ 542,879</u>	<u>\$ 1,456,909</u>
Total Deferred Inflows of Resources			
Total liabilities and deferred inflows of resources	<u>\$ 1,322,688</u>	<u>\$ 636,076</u>	<u>\$ 1,958,764</u>
Net position:			
Net investment in capital assets	\$ 3,458,647	\$ 616,217	\$ 4,074,864
Restricted	571,612	-	571,612
Unrestricted	2,242,103	2,408,620	4,650,723
	<u>\$ 6,272,362</u>	<u>\$ 3,024,837</u>	<u>\$ 9,297,199</u>
Total net position			

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

CITY OF HOMETOWN, ILLINOIS
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED APRIL 30, 2023

FUNCTIONS/PROGRAMS PRIMARY GOVERNMENT:

	Expenses	Program Revenues	
		Charges for Services	Capital Grants
Government Activities:			
General government	\$ 1,038,483	\$ 3,646	\$ 450,000
Public Safety	1,310,088	569,390	14,722
Culture and Recreation	107,358	20,810	-
Public Health	40,435	-	-
Highway and Streets	452,857	-	-
Depreciation - building, equipment and infrastructure (unallocated)	344,347	-	-
Interest	238	-	-
Total governmental activities	\$ 3,293,806	\$ 593,846	\$ 464,722
Business-type activities - Water	1,363,306	1,537,822	25,547
TOTAL PRIMARY GOVERNMENT	\$ 4,657,112	\$ 2,131,668	\$ 490,269

	Net (Expenses) Revenues and Changes in Net Position		
	Governmental Activities	Business-type Activities	Totals
	\$ (584,837)	\$ -	\$ (584,837)
	(725,976)	-	(725,976)
	(86,548)	-	(86,548)
	(40,435)	-	(40,435)
	(452,857)	-	(452,857)
	(344,347)	-	(344,347)
	(238)	-	(238)
	\$ (2,235,238)	\$ -	\$ (2,235,238)
	-	200,063	200,063
	\$ (2,235,238)	\$ 200,063	\$ (2,035,175)

General Revenues:

	General Revenues:	Taxes:
Property	\$ 502,773	\$ -
Replacement	41,428	-
Sales	488,148	-
Telecommunications	29,668	-
Income	668,351	-
Video gaming	407,859	-
Motor Fuel	265,526	-
Cannabis local share	6,761	-
Utility	113,755	-
Investment income (expenses)	821	(1,886)
Miscellaneous	349,039	312
Sale of capital assets	-	-
Transfers	-	-
Total general revenue and transfers	\$ 2,874,129	\$ (1,574)

CHANGES IN NET POSITION

NET POSITION - May 1	\$ 638,891	\$ 198,489	\$ 837,380
NET POSITION - April 30	\$ 6,272,362	\$ 3,024,837	\$ 9,297,199

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

CITY OF HOMETOWN, ILLINOIS
GOVERNMENTAL FUNDS
BALANCE SHEET
APRIL 30, 2023

ASSETS

	General Corporate	Nonmajor Governmental Funds	Total
Assets:			
Cash and cash equivalents	\$ 1,829,693	\$ 75,145	\$ 1,904,838
Receivables:			
Property taxes - net of allowance	466,858	81,213	548,071
Other	473,476	35,056	508,532
Due (to) from other funds	(429,856)	(108,078)	(537,934)
Prepaid expenses	601,998	-	601,998
Cash - restricted	-	672,322	672,322
	<u> </u>	<u> </u>	<u> </u>
Total assets	<u>\$ 2,942,169</u>	<u>\$ 755,658</u>	<u>\$ 3,697,827</u>

LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES

Liabilities:			
Accounts payable	\$ 41,681	\$ 3,619	\$ 45,300
Accrued payroll	41,140	1,692	42,832
Deposits	10,842	-	10,842
Total liabilities	<u>\$ 93,663</u>	<u>\$ 5,311</u>	<u>\$ 98,974</u>
Deferred Inflows of Resources:			
Unavailable revenue	\$ 311,028	\$ 64,260	\$ 375,288
Advance on grants	-	5,447	5,447
	<u> </u>	<u> </u>	<u> </u>
Total deferred inflows of resources	<u>\$ 311,028</u>	<u>\$ 69,707</u>	<u>\$ 380,735</u>
Total liabilities and deferred inflows	<u>\$ 404,691</u>	<u>\$ 75,018</u>	<u>\$ 479,709</u>
Fund balances:			
Nonspendable -			
Prepaid expenses	\$ 601,998	\$ -	\$ 601,998
Restricted for -			
Highways and Streets	-	571,612	571,612
Assigned to -			
Culture and Recreation	23,205	109,028	132,233
Unassigned	<u>1,912,275</u>	<u>-</u>	<u>1,912,275</u>
Total fund balances	<u>\$ 2,537,478</u>	<u>\$ 680,640</u>	<u>\$ 3,218,118</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 2,942,169</u>	<u>\$ 755,658</u>	<u>\$ 3,697,827</u>

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

CITY OF HOMETOWN, ILLINOIS
RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION
APRIL 30, 2023

FUND BALANCES OF GOVERNMENTAL FUNDS	\$	3,218,118
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 governmental funds		3,458,647
Net pension (liability) asset for the Illinois Municipal Retirement Fund is shown as an asset on the Statement of Net Position		(301,176)
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings and contributions subsequent to the measurement date for the Illinois Municipal Retirement Fund are recognized as deferred outflows and inflows of resources on its Statement of Net Position		219,899
Long-term liabilities, including installment contracts, are not due and payable in the current period and, therefore are not reported in the governmental funds 99 year easement agreement deferral		(314,618)
Lease liabilities		<u>(8,508)</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	\$	<u><u>6,272,362</u></u>

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

CITY OF HOMETOWN, ILLINOIS
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
APRIL 30, 2023

	General Corporate	Nonmajor Governmental Funds	Total
Revenues:			
Property taxes	\$ 430,148	\$ 72,625	\$ 502,773
Other local taxes	176,998	-	176,998
Intergovernmental	1,636,172	271,569	1,907,741
Licenses and permits	241,780	-	241,780
Fines	573,036	-	573,036
Charges for services	17,932	-	17,932
Investment income (expense)	238	583	821
Fees, reimbursements, grants and miscellaneous	500,267	11,349	511,616
Total revenues	\$ 3,576,571	\$ 356,126	\$ 3,932,697
Expenditures:			
Current:			
General Government	\$ 1,643,110	\$ -	\$ 1,643,110
Public Safety	1,368,407	-	1,368,407
Culture and Recreation	43,988	79,890	123,878
Public Health	40,435	-	40,435
Highway and Streets	274,416	183,411	457,827
Total expenditures	\$ 3,370,356	\$ 263,301	\$ 3,633,657
Excess (deficiency) of revenues over expenditures	\$ 206,215	\$ 92,825	\$ 299,040
Other financial sources (uses):			
Operating transfers in	\$ -	\$ -	\$ -
Operating transfers out	-	-	-
Sale of capital assets	-	-	-
Lease liability payments	(2,606)	-	(2,606)
Total other financing sources (uses)	\$ (2,606)	\$ -	\$ (2,606)
NET CHANGES IN FUND BALANCE	\$ 203,609	\$ 92,825	\$ 296,434
FUND BALANCE - May 1	2,333,869	587,815	2,921,684
FUND BALANCE - April 30	\$ 2,537,478	\$ 680,640	\$ 3,218,118

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

CITY OF HOMETOWN, ILLINOIS
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUE,
EXPENDITURES AND CHANGES IN FUND BALANCE TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES
APRIL 30, 2023

NET CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS	\$	296,434
Activities reported for governmental activities in the statements of activities are different because:		
Governmental funds report capital outlay as expenditures, however, they are capitalized and depreciated in the statements of activities		707,921
The repayment of long-term debt is reported as an expenditure when due in governmental funds, but as a reduction of principal outstanding in the statements of activities		2,606
The change in the net pension liability and deferred inflows and outflows for the Illinois Municipal Retirement Fund is reported only in the Statement of Activities		8,802
Revenues in the government-wide funds that are not available in the Statement of Activities are not reported as revenue in the governmental funds		3,414
Some expenses in the statement of activities (e.g. depreciation) do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds		<u>(380,286)</u>
CHANGES IN NET POSITION OF GOVERNMENTAL ACTIVITIES	\$	<u><u>638,891</u></u>

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

CITY OF HOMETOWN, ILLINOIS
 PROPRIETARY FUNDS
 STATEMENT OF NET POSITION
 APRIL 30, 2023

	Business-type Activities	
	Enterprise Funds	
	Water Operations and Maintenance	
	2023	2022
Current assets:		
Cash and cash equivalents	\$ 2,007,858	\$ 1,980,518
Receivables:		
Consumers	215,729	181,254
Consumers - foreclosures	3,279	17,644
Accrued water and sewer billing	125,045	121,263
Due (to) from other funds	537,934	-
Prepaid expenses	154,851	
Total current assets	\$ 3,044,696	\$ 2,300,679
Capital assets:		
Water distribution system:		
Purchase price	\$ 1	\$ 1
Appraised value	265,000	265,000
Improvements	15,758	15,758
New water mains	764,793	764,793
Equipment	229,083	203,536
Garage building	14,495	14,495
Total capital assets	\$ 1,289,130	\$ 1,263,583
Less - accumulated depreciation	672,913	649,803
Net capital assets	\$ 616,217	\$ 613,780
Total assets	\$ 3,660,913	\$ 2,914,459
Current liabilities:		
Accounts payable	\$ 49,714	\$ 46,129
Accrued payroll	1,858	912
Deposits	41,625	41,070
Advances on grants	542,879	-
Total current liabilities	\$ 636,076	\$ 88,111
Net position:		
Net investment in capital assets	\$ 616,217	\$ 613,780
Unrestricted	2,408,620	2,212,568
Total net position	\$ 3,024,837	\$ 2,826,348

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

CITY OF HOMETOWN, ILLINOIS
 PROPRIETARY FUNDS
 STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET POSITION
 FOR THE FISCAL YEAR ENDED APRIL 30, 2023

	Business-type Activities	
	Enterprise Funds	
	Water Operations and Maintenance	
	2023	2022
Operating revenue:		
Charges for services	\$ 1,537,822	\$ 1,506,669
Miscellaneous	312	625
Total operating revenue	<u>\$ 1,538,134</u>	<u>\$ 1,507,294</u>
Operating expenses:		
Personnel	\$ 108,040	\$ 107,264
Maintenance operations and contractual services	1,232,156	1,292,466
Depreciation	23,110	25,690
Total operating expenses	<u>\$ 1,363,306</u>	<u>\$ 1,425,420</u>
Net operating income	\$ 174,828	\$ 81,874
Nonoperating income (expense) -		
Interest income - net	<u>(1,886)</u>	<u>(1,039)</u>
Net income (loss) before capital grants and contributions	\$ 172,942	\$ 80,835
Capital grants and contributions -		
Capital grants and contributions	<u>25,547</u>	
Income (loss) before transfers	\$ 198,489	\$ -
Transfers in (out) -		
Transfers out	<u>-</u>	<u>-</u>
Change in net position	\$ 198,489	\$ 80,835
Net position - May 1	<u>2,826,348</u>	<u>2,745,513</u>
Net position - April 30	<u><u>\$ 3,024,837</u></u>	<u><u>\$ 2,826,348</u></u>

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

CITY OF HOMETOWN, ILLINOIS
 PROPRIETARY FUNDS
 STATEMENT OF CASH FLOWS
 FOR THE FISCAL YEAR ENDED APRIL 30, 2023

	Business-type Activities	
	Enterprise Funds	
	Water Operations and Maintenance	
	2023	2022
Cash flows from operating activities:		
Cash received from customers and grantors	\$ 1,513,931	\$ 1,489,681
Cash paid to suppliers and employees	(1,485,017)	(1,388,961)
Other income	312	625
Net cash flows from operating activities	<u>\$ 29,226</u>	<u>\$ 101,345</u>
Cash flows from capital and related financing activities:		
Purchase of capital assets	\$ (25,547)	\$ -
Interest from investments - net of fees	(1,886)	(1,039)
Capital grants	25,547	-
Net cash flows from investing activities	<u>\$ (1,886)</u>	<u>\$ (1,039)</u>
Cash flows from noncapital financing activities:		
Transfers in	\$ -	\$ -
Transfers out	-	-
Net cash flows from noncapital financing activities	<u>\$ -</u>	<u>\$ -</u>
Net change in cash	\$ 27,340	\$ 100,306
Cash - May 1	<u>1,980,518</u>	<u>1,880,212</u>
Cash - April 30	<u><u>\$ 2,007,858</u></u>	<u><u>\$ 1,980,518</u></u>
Reconciliation of net income to net cash provided by operating activities:		
Operating income (loss)	\$ 174,828	\$ 81,874
Depreciation	23,110	25,690
(Increase) decrease in accounts receivable	(20,110)	(16,734)
(Increase) decrease in other receivables	(541,716)	(634)
(Increase) decrease in prepaid expenses	(154,851)	-
Increase (decrease) in deposits	555	380
Increase (decrease) in payables and accruals	4,531	10,769
Increase (decrease) in advances on grants	542,879	-
Net cash provided by (used for) operating activities	<u><u>\$ 29,226</u></u>	<u><u>\$ 101,345</u></u>

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

CITY OF HOMETOWN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2023

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CITY OF HOMETOWN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Hometown, Illinois (the City) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to governmental units (hereinafter referred to as generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

A. The Reporting Entity

The City, is a municipal corporation governed by an elected Mayor, City Treasurer, City Clerk, and ten Aldermen. It is a "home rule unit" under the Illinois Constitution. The financial statements presented herein do not include agencies which have been formed under applicable state laws as separate and distinct units of government apart from the City of Hometown, Illinois, otherwise known as component units. The City of Hometown has no component units. The Library Fund, though it may appear to be a potential component unit, is not a component unit because the government officials control the Library in that it elects the Library Board, exercises influence over their daily operations, provides funding, when needed, and levies taxes on their behalf just as it does for all other funds. The Library Fund is included as part of the nonmajor special revenue funds.

B. Fund Accounting

The accounts of the City are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements.

Funds are classified into the following categories: governmental and proprietary.

Governmental funds are used to account for all or most of a City's general activities and includes the collection and disbursement of restricted, committed or assigned monies (special revenue funds) and the funds restricted, committed or assigned for the acquisition or construction of capital assets and the funds restricted, committed or assigned for the servicing of long-term debt. The General Corporate Fund is used to account for all activities of the general government not accounted for in some other fund.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided to outside parties (enterprise funds).

C. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the City. The effect of material interfund activity has been eliminated from these statements. Interfund services provided and used are not eliminated on these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by 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 provided by a given function or segment and (2) grants and standard revenues that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

CITY OF HOMETOWN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES – continued

C. Government-Wide and Fund Financial Statements - continued

The City reports the following major governmental fund -

The General Corporate Fund is the City's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

The City reports the following major proprietary fund –

The Water and Sewer Fund accounts for the activities of the water and sewerage operations. All charges for services and miscellaneous revenues are considered operating revenues and interest income is nonoperating revenue.

D. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as is the proprietary fund financial statements. Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues/expenses include all revenues/expenses directly related to providing water and sewer services. Incidental revenues/expenses are reported as non-operating.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The City considers revenues to be available as they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a fund liability is incurred.

All taxes, licenses, charges for services, fines, and interest associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only then cash is received by the City.

The City reports unearned/unavailable deferred revenue on its financial statements. Unearned/unavailable/deferred revenues arise when a potential revenue does not meet both the measurable and available or earned criteria for recognition in the current period. Unearned/unavailable/deferred revenues also arise when resources are received by the City before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the City has a legal claim to the resources, the unearned/unavailable/deferred revenue is removed from the financial statement and revenue is recognized.

E. Budgetary Control

The City Charter establishes the fiscal year as the twelve-month period beginning May 1. The departments submit to the City a budget of estimated expenditures for the ensuing fiscal year after which the City Treasurer subsequently submits a budget of estimated expenditures and revenues to the City Council by March 1.

Upon receipt of the budget estimates, the Council holds public hearings on the proposed budget. Information about the Budget ordinance is then published in the official newspaper of the City.

At least ten days prior to May 1, the budget is legally enacted through passage of an ordinance. The City Treasurer is authorized to transfer budgeted amounts between line items and departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the City Council.

CITY OF HOMETOWN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES – continued

E. Budgetary Control – continued:

Budgeted amounts are as originally adopted or as amended by the City Council. Individual amendments were not material in relation to the original appropriations which were adopted.

The Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General Fund presents a comparison of budgetary data to actual results. The General Fund utilizes the same basis of accounting for both budgetary purposes and actual results.

F. Fund Balance/Net Position

Government-Wide Statements

Net position is displayed in three components:

1. Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated and reduced by the outstanding balances (excluding unspent debt proceeds) of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
2. Restricted net position - Consists of net position with constraints placed on their 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 legislation.
3. Unrestricted net position - All other net position that do not meet the definitions of "restricted" or "invested".

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

Fund type definitions. The following definitions will be used in reporting activity in government funds across the City.

The General Fund is used to account for all financial resources not accounted for and reported in another fund.

Special Revenue Funds are used to account and report the proceeds of specified revenue sources that are restricted, committed, or assigned to expenditure for specific purposes. A listing of the Special Revenue Funds is reported on page 43.

Fund Balance reporting in governmental funds. Fund balance will be reported in governmental funds under the following five categories using the definitions provided by GASB Statement No. 54. The City may or may not report all the different fund balance categories in any given reporting period.

1. Nonspendable fund balance includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The City's nonspendable funds represent prepaid insurance and maintenance expenses that cover a portion of next year.
2. Restricted fund balance includes amounts that can be spent only for the specific purposes stipulated by the constitution, external resource providers, or through enabling legislation. The City's restricted funds represent funds to be used on highways and streets in the future.
3. Committed fund balance includes amounts that can be used only for the specific purposes determined by a formal action of the City's highest level of decision-making authority. The City has no committed funds.
4. Assigned fund balance includes amounts intended to be used only for the specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. The City's assigned funds represent funds to be used on culture and recreation.

The City will have the authority to assign amounts to be used for specific purposes. Such assignments cannot exceed the available (spendable, unrestricted, uncommitted) fund balance in any particular fund. Assignments can be made after the end of the reporting period.

CITY OF HOMETOWN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES – continued

F. Fund Balance/Net Position - continued:

5. Unassigned fund balance includes the residual classification for the City's general fund and includes all spendable amounts not contained in the other classifications. In other funds, the unassigned classification should be used only to report a deficit balance from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

When an expenditure is incurred for purposes for which both restricted and unrestricted (committed, assigned, or unassigned) amounts are available, it shall be the policy of the City to consider restricted amounts to have been reduced first. When an expenditure is incurred for purposes for which any of the unrestricted fund balance classifications could be used, it shall be the policy of the City that committed amounts would be reduced first, followed by assigned amounts and then unassigned amounts.

G. Cash and Cash Equivalents

For purposes of reporting cash flows, the City considers all certificates of deposit, savings, and money market funds that have a maturity of one year or less to be cash equivalents.

H. Investments

The City, at this time, does not have any investments. All Certificates of deposit and money market accounts that the City has are classified as cash or cash equivalents.

I. Prepaid Items

Prepaid balances are for payments made by the City in the current year to provide services occurring in the subsequent fiscal year and are recorded using the consumption method.

J. Interfund Receivables and Payables

Any residual balances outstanding, if any, between the governmental activities and business-type activities are reported in the governmental-wide financial statements as "internal balances".

K. Compensated Absences

Compensated absences including accumulated vacation, sick leave and other employee benefits are not accrued and included in the financial statements because the City does not believe the amount would be material to the financial statements in whole.

L. Property Tax Receivables

The County Assessors are responsible for assessment of all taxable real property, except for certain railroad property which is assessed directly by the state.

Property taxes attach as an enforceable lien on January 1. They are generally levied in November (by passing of a Tax Levy Ordinance). The City Council adopted the levy December 13, 2022. The City does not have a statutory tax rate limit. Tax bills are prepared by the County and issued on or about February 1 and August 1 the following year. They are payable in two installments on or about March 1 and on or about September 1 the following year. The County collects such taxes and remits them periodically to the government units. Generally, the government unit receives significant amounts of these taxes in March and September. Property tax revenues are recorded in the year in which the levy on property occurs. In Illinois, the time period between levy date and the receipts of the distributions from the county collector is unusually long.

CITY OF HOMETOWN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES – continued

L. Property Tax Receivables – continued

The 2022 property tax levy is recorded as a receivable, net of estimated uncollectibles. Based upon collection histories, the City has provided at April 30, 2023 an allowance for uncollectible real property taxes. All uncollected taxes relating to the 2019 tax levy have been written off. For governmental funds, only property taxes which are intended to finance the current fiscal year and collected within 60 days subsequent to year end, if any, are recorded as revenue.

The 2022 taxes are intended to finance a portion of the 2023 and the 2024 fiscal years and the 2023 portion is not considered available for current operations and is, therefore, shown as deferred/unavailable revenue. The 2023 tax levy has not been recorded as a receivable at April 30, 2023, as the tax has attached as a lien on property as of January 1, 2023; however, the tax will not be levied until December 2023 and, accordingly, is not measurable at April 30, 2023.

M. Comparative Data

Comparative total data for the prior year have been presented in selected sections of the accompanying financial statements in order to provide an understanding of changes in the City's financial position and operations. Also, certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation but had no effect on previously reported activity.

N. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows, liabilities and deferred inflows 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 reported period. Actual results could differ from those estimates.

O. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City reports deferred outflows of resources related to pensions. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City reports unavailable/unearned property taxes in this category. The City also reports deferred inflows related to pensions, deferred easement agreement and unavailable revenue received more than 60 days after the fiscal year end. Advances on grants are also reported in this area.

P. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, 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. All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated assets are valued at their fair market value on the date donated. Repairs and maintenance are recorded as expenses. Renewals and betterments are capitalized.

Assets capitalized, not including infrastructure assets, have an original cost of \$2,500 or more and three or more years of useful life. Infrastructure assets consist of roads, curbs, and sidewalks. In being a small city, the City has elected to capitalize their infrastructure at cost prospectively, meaning from 2005 and into the future. The City is in the process of redoing all the roads, curbs, and sidewalks with the help of Community Development Block Grants. Therefore, the City has not set a capitalization dollar amount of their infrastructure as they are capitalizing everything until all infrastructure projects are finished. When all the infrastructure projects are finished, the City will then set their capitalization policy. Depreciation

CITY OF HOMETOWN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - continued:

P. Capital Assets – continued

has been calculated on each depreciable property using the straight-line method (with no depreciation applied to the first year of acquisition). Estimated useful lives are as follows:

Buildings	15-40 years
Water and Sewer Systems	25-40 years
Infrastructure	20 years
Machinery and Equipment	3-15 years
Improvements	15 years
Street Lighting	25 years

Q. Appropriations and Expenditures

The City annually adopts an appropriation ordinance whereby authorization is granted to make expenditures and to incur obligations for specific purposes. Following is a comparison of actual expenditures with amounts appropriated for the fiscal year ended April 30, 2023:

	<u>Appropriations</u>	<u>Actual Expenditures</u>
GENERAL CORPORATE FUND:		
General Government:		
Administrative and General	\$ 2,045,700	\$ 1,279,258
Municipal Building	93,000	46,270
Liability Insurance	175,000	113,000
Audit Costs	28,000	16,500
Illinois Municipal Retirement Fund	<u>250,000</u>	<u>188,082</u>
Total General Government	<u>\$ 2,591,700</u>	<u>\$ 1,643,110</u>
Public Safety:		
Police Department	\$ 2,798,000	\$ 1,368,407
Board of Police Commissioners	3,200	-
Police Protection	14,683	-
Crossing Guard	<u>4,297</u>	<u>-</u>
Total Public Safety	<u>\$ 2,820,180</u>	<u>\$ 1,368,407</u>
Public Health	<u>\$ 55,000</u>	<u>\$ 40,435</u>
Highway and Streets:		
Street and Bridge	\$ 40,000	\$ 13,551
Street Lighting	65,000	44,982
General Public Works	<u>600,000</u>	<u>215,883</u>
Total Highway and Streets	<u>\$ 705,000</u>	<u>\$ 274,416</u>
Subtotal	<u>\$ 6,171,880</u>	<u>\$ 3,326,368</u>

CITY OF HOMETOWN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - continued:

Q. Appropriations and Expenditures - continued

	<u>Appropriations</u>	<u>Actual Expenditures</u>
Parks and Recreation	\$ 334,000	\$ 43,988
Operating transfers out	\$ 110,000	\$ -
 Total General Corporate Fund	 \$ 6,615,880	 \$ 3,370,356
 ALL OTHER FUNDS:		
Water and Sewer Department Fund	\$ 2,933,500	\$ 1,365,192
Public Library Fund	170,750	79,890
Emergency Telephone Systems Board	143,500	-
 Total All Other Funds	 \$ 3,247,750	 \$ 1,445,082
 Total	 \$ 9,863,630	 \$ 4,815,438

R. Restricted Cash

Restricted cash of \$672,322 represents the cash in the Motor Fuel Tax Fund that is restricted for use for highways and streets.

S. Credit Risk, Concentration of Credit Risk, Interest Rate Risk and Foreign Currency Risk

The City does not have any policies towards these risks.

T. Program Revenue

The types of revenues that are considered to be program revenues are charges for services and capital grants.

NOTE 2 - MOTOR FUEL TAX FUND RESTRICTIONS

The motor fuel tax allotments reflects the monies allotted to the City by the State of Illinois as the City's share of these tax collections. The City can only expend these allotments for specific projects which must have a prior approval of the Motor Fuel Tax Division of the Department of Transportation - State of Illinois. Total restricted funds as of April 30, 2023 is \$571,612.

NOTE 3 - DEPOSITS

Deposits - State statutes require that all deposits in financial institutions be fully collateralized by U.S. Governmental obligations or its agencies and instrumentalities or direct obligations of Illinois or its agencies and instrumentalities that have a market value of not less than the principal amount of the deposits. The City's deposits, including certificates of deposit and money market accounts, were fully insured or collateralized as required by the state statutes at April 30, 2023. At year-end, the carrying amount of the City's deposits were \$4,584,549 and the respective bank balances totaled \$4,855,332. Included in the bank balances are Certificates of Deposits, savings and money market accounts totaling \$4,804,094. Of the total bank balances, \$250,000 was covered by the Federal Depository Insurance Corporation (FDIC), \$4,605,332 was covered by collateral held by U.S. Bank's trust department not in the City's name.

CITY OF HOMETOWN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2023

NOTE 4 - SPECIAL ASSESSMENTS

No special assessments have been levied by the City of Hometown since its incorporation.

NOTE 5 - CAPITAL ASSETS

Capital assets activity for the year ended April 30, 2023 was as follows:

	<u>Balance May 1</u>	<u>Additions/ Completions</u>	<u>Retirements/ Adjustments</u>	<u>Balance April 30</u>
Government Activities:				
Capital assets not being depreciated -				
Land	\$ 74,308	\$ -	\$ -	\$ 74,308
Capital assets being depreciated:				
Buildings and improvements	\$ 1,135,625	\$ -	\$ -	\$ 1,135,625
Equipment	1,617,182	103,532	(131,223)	1,589,491
Street lighting	331,935	-	-	331,935
Infrastructure	3,246,155	604,389	-	3,850,544
Right-of-use assets	11,114	-	-	11,114
Total capital assets being depreciated	<u>\$ 6,342,011</u>	<u>\$ 707,921</u>	<u>\$ (131,223)</u>	<u>\$ 6,918,709</u>
Less accumulated depreciation for:				
Buildings and improvements	\$ (673,188)	\$ (25,526)	\$ -	\$ (698,714)
Equipment	(1,060,249)	(153,738)	95,284	(1,118,703)
Street lighting	(331,935)	-	-	(331,935)
Infrastructure	(1,219,935)	(162,304)	-	(1,382,239)
Right-of-use assets	<u>-</u>	<u>(2,779)</u>	<u>-</u>	<u>(2,779)</u>
Total accumulated depreciation	<u>\$ (3,285,307)</u>	<u>\$ (344,347)</u>	<u>\$ 95,284</u>	<u>\$ (3,534,370)</u>
Total capital assets being depreciated - net	<u>\$ 3,056,704</u>	<u>\$ 363,574</u>	<u>\$ (35,939)</u>	<u>\$ 3,384,339</u>
Governmental activities capital asset - net	<u>\$ 3,131,012</u>	<u>\$ 363,574</u>	<u>\$ (35,939)</u>	<u>\$ 3,458,647</u>
Government activities:				
General government				\$ 10,537
Public safety				84,692
Highway and Street				175,104
Cultural and Recreation				<u>74,014</u>
Total depreciation expense - governmental activities				<u>\$ 344,347</u>

CITY OF HOMETOWN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2023

NOTE 5 - CAPITAL ASSETS - continued:

Capital assets activity for the year ended April 30, 2023 was as follows:

	Balance May 1	Additions/ Completions	Retirements/ Adjustments	Balance April 30
Business-type activities:				
Capital assets not being depreciated -				
Appraised value of donated water system	\$ 265,000	\$ -	\$ -	\$ 265,000
Capital assets being depreciated:				
Buildings	\$ 14,495	\$ -	\$ -	\$ 14,495
Equipment	203,537	25,547	-	229,084
Water and sewer system	780,551	-	-	780,551
 Total capital asset being depreciated	 \$ 998,583	 \$ 25,547	 \$ -	 \$ 1,024,130
Less accumulated depreciation for:				
Building	\$ (14,495)	\$ -	\$ -	\$ (14,495)
Equipment	(179,188)	(7,698)	-	(186,886)
Water and sewer system	(456,120)	(15,412)	-	(471,532)
 Total accumulated depreciation	 \$ (649,803)	 \$ (23,110)	 \$ -	 \$ (672,913)
 Total capital assets being depreciated - net	 \$ 348,780	 \$ 2,437	 \$ -	 \$ 351,217
 Business-type activities capital assets - net	 \$ 613,780	 \$ 2,437	 \$ -	 \$ 616,217
 Total depreciation expense - business-type activities - Water				 \$ 23,110

NOTE 6 - LONG-TERM DEBT/LONG-TERM ASSET

Changes in governmental activities long-term liabilities/assets during the fiscal year were as follows:

	Balance May 1	Additions	Reductions	Balance April 30
Net pension liability (asset) - IMRF	\$ (140,127)	\$ 441,303	\$ -	\$ 301,176
Lease liabilities	11,114	-	2,606	8,508
	<u>\$ (129,013)</u>	<u>\$ 441,303</u>	<u>\$ 2,606</u>	<u>\$ 309,684</u>

The current portion for the lease liabilities is \$2,718. The General Corporate Fund is used to pay the long-term debt. Because the City is a home-rule unit, there is no legal debt margin requirement.

NOTE 7 - CONTINGENT LIABILITIES

Litigation

At the present time, the City of Hometown is not involved in significant lawsuits.

CITY OF HOMETOWN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2023

NOTE 8 - GRANTS AND ADVANCES ON GRANTS

During 2022-23, the City received a grant of \$200,000 from the Illinois Department of Commerce and Economic Opportunity to be used for 88th Street Replacement Project between Cicero and Kenton. In 2022-23, the City expended the full grants. The \$200,000 was fully received in 2022/2023.

During 2021-22, the City received an American Rescue Plan Act Grant of \$284,213 from the Illinois Department of Commerce and Economic Opportunity for capital project and another \$284,213 in 2022-2023. To date, the City has received the full \$568,426 grant but only expended \$25,547 on the water meter replacement capital project. The \$542,879 is part of the deferred inflows of resources on the Statement of Net Position.

During 2022-2023, the City received \$3,635 Justice Assistance Grant from the Department of Treasury for the purchase of ballistic body armor. To date, the City has received and expended the full \$3,635.

During 2022-2023 the City received an \$11,087 K-9 grant from NW3C to be used for K-9 training and equipment for a patrol car. To date, the City has received and expended the full \$11,087.

During 2022-2023, the City's library received a \$15,000 grant from Age Options to be used for senior activities. To date, the City has received \$7,500 but only expended \$2,053. The remaining \$5,447 is part of the deferred inflows of resources on the Statement of Net Position.

NOTE 9 - TAX LEVY AND COLLECTIONS

The City annually adopts an ordinance providing for the levying assessment and collection of taxes. Following is a comparison of actual collections with amounts levied for the fiscal year ended April 30, 2023:

	<u>2022 Tax Levy</u>	<u>Collections</u>
General Corporate Fund:		
Corporate	\$ 164,981	\$ 149,433
Crossing Guard	4,286	4,066
Police Protection	14,683	13,923
Illinois Municipal Retirement Fund	96,922	87,266
Auditing	28,000	22,722
Street and Bridge	27,116	24,425
Street Lighting	14,389	12,948
Liability Insurance	98,732	88,885
Parks and recreation	24,996	22,510
	<u>\$ 474,105</u>	<u>\$ 426,178</u>
All Other Funds -		
Public Library Fund	<u>\$ 82,627</u>	<u>\$ 73,207</u>
	<u>\$ 556,732</u>	<u>\$ 499,385</u>

CITY OF HOMETOWN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2023

NOTE 10 - RECEIVABLES

Receivables as of year-end for the City's individual major funds and nonmajor funds in aggregate are as follows:

	General Fund	Water and Sewer Fund	Nonmajor Funds
Receivables:			
Property taxes - net of allowance	\$ 451,920	\$ -	\$ 81,213
State income taxes	104,472	-	-
Sales taxes	112,505	-	-
Telecommunication taxes	6,900	-	-
Video Gaming tax	40,944	-	-
Motor Fuel taxes	-	-	35,056
Utility	7,167	-	-
Accounts	-	344,052	-
Fines	64,885	-	-
Other	136,603	-	-
Total receivables	<u>\$ 925,396</u>	<u>\$ 344,052</u>	<u>\$ 116,269</u>

All the receivables on the balance sheet are expected to be collected within one year.

Allowance for uncollectible property taxes for general fund is \$9,403 and for nonmajor funds is \$1,522 totaling \$10,925.

NOTE 11 - RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of; damage to and the destruction of assets; errors and omissions; natural disasters' and injuries to the City's employees. These risks are provided for through insurance from private insurance companies. The City currently reports all its risk management activities in its General Fund. The coverages remained about the same for 2023 but the premiums increased about 10 percent.

NOTE 12 - POSTEMPLOYMENT BENEFITS

Other than providing pension benefits to the eligible employees the City does not provide any health care insurance benefits for retired employees. Accordingly, no liability has been recorded for post-retirement health care benefits. Although no health care insurance benefits are provided to retired employees, the City does provide COBRA health benefits to all prior employees as required by Federal law. The prior employees have to pay 100% of the premium. At this point, no employee has ever paid for COBRA. Therefore, GAB 75, Accounting and Financial Reporting for Postretirement Benefits Other Than Pension, does not have to be implemented.

NOTE 13 - EXCESS OF EXPENDITURES OVER BUDGET

The only excess over expenditures over budget this year was from the Public Health Department. The budget amount was \$32,609 and the actual costs were \$40,435. The reason for the over expenditure was due to an additional worker needed during the year.

NOTE 14 – TRANSFERS

There were no transfers made during the year.

CITY OF HOMETOWN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2023

NOTE 15 - INTERFUND RECEIVABLES AND PAYABLES

Fund	Due From	Due To
GENERAL CORPORATE -		
Library Operating Fund	\$ -	\$ 7,734
Motor Fuel Tax	115,812	-
Water Fund	-	537,934
LIBRARY OPERATING FUND:		
General Corporate Fund	7,734	-
MOTOR FUEL TAX FUND -		
General Corporate Fund	-	115,812
WATER FUND -		
General Corporate Fund	537,934	-
	\$ 661,480	\$ 661,480

Significant interfund receivables/payables are as follows -

\$115,812 due to General Corporate Fund from the Motor Fuel Tax Fund is the result of the Motor Fuel Tax Fund not reimbursing the General Corporate Fund for payroll since September 2022 and for having to reimburse for engineering fees for street projects that the General Corporate Fund paid for. \$537,934 due to Water Fund from the General Corporate Fund is the result that the American Cares Act Grant should have been deposited in the Water Fund because the grant is being used on a water meter replacement project.

NOTE 16 - DEFINED BENEFIT PENSION PLAN

The City contributes to one defined benefit pension plan, the Illinois Municipal Retirement Fund (IMRF), an agent-multiple-employer public employee retirement system. The benefits, benefit levels, employee contributions for the plan is governed by the Illinois Compiled Statutes and can only be amended by the General Assembly. The pension plan does not issue reports on the pension plan. However, IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois, 60523

a. Plan Description

Illinois Municipal Retirement Fund

Plan Administration

All employees 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.

Plan Membership

At December 31, 2022, IMRF membership consisted of:

Retirees and beneficiaries	11
Inactive, non-retired members	8
Members	11
Total	30

CITY OF HOMETOWN, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS
 APRIL 30, 2023

NOTE 16 - DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement Fund - continued

Benefits Provided

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011 are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. 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 members who retire at age 62 (reduced benefits) or after 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited services up to 15 years, and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Contributions

Participating members are required to contribute 4.5% of their annual covered salary to IMRF. The City is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rate for the calendar year ended December 31, 2022 was 7.78% of covered payroll.

Actuarial Assumptions

The City's net pension liability was measured as of December 31, 2022 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions:

Actuarial Valuation Date	December 31, 2022
Asset Valuation Method	Market Value of Assets
Actuarial Cost Method	Entry-Age Normal
Assumptions:	
Price Inflation	2.25%
Salary Increases	2.85% to 13.75%
Interest Rate	7.25%

Retirement Age - Experienced -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.

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.

* There were no benefit changes during the year.

CITY OF HOMETOWN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2023

NOTE 16 - DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement Fund - continued

Discount Rate

The discount rate used to measure the the total pension liability was 7.25%. 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 the City contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected not to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments of 7.25% was blended with the index rate of 4.05% for tax exempt general obligation municipal bonds rated AA or better at December 31, 2022 to arrive at a discount rate of 7.25% used to determine the total pension liability.

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability/(Asset)
BALANCES AT JANUARY 1, 2022	\$ 2,150,965	\$ 2,291,092	\$ (140,127)
Changes for the period:			
Service cost	\$ 67,221	\$ -	\$ 67,221
Interest on total pension liability	153,410	-	153,410
Difference between expected and actual experience of total pension liability	53,355	-	53,355
Changes in assumptions	-	-	-
Employer contributions	-	55,032	(55,032)
Employee contributions	-	36,601	(36,601)
Net investment income	-	(290,243)	290,243
Benefit payments and refunds	(137,160)	(137,160)	-
Administrative expense	-	-	-
Other (net transfer)	-	31,293	(31,293)
Net changes	\$ 136,826	\$ (304,477)	\$ 441,303
BALANCES AT DECEMBER 31, 2022	\$ 2,287,791	\$ 1,986,615	\$ 301,176

For the year ended December 31, 2022, the City recognized pension expense of \$46,230. At April 30, 2023 reported deferred outflows of resources and deferred inflows of resources by source to be recognized in future pension expenses:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net deferred Outflows of Resources
Difference between expected and actual experience	\$ 57,010	\$ -	\$ 57,010
Changes in assumption	-	1,364	(1,364)
Net difference between projected and actual earnings on pension plan investments	364,665	200,412	164,253
Employer contributions after the measurement date	16,901	16,901	-
Total	\$ 438,576	\$ 218,677	\$ 219,899

CITY OF HOMETOWN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2023

NOTE 16 - DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement Fund - continued

Changes in the Net Pension Liability - continued

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

Calendar Year Ending December 31,

	2023		\$	16,065
	2024			45,674
	2025			65,090
	2026 and thereafter			93,070
Total			\$	219,899

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the City's calculated using the discount rate of 7.25% as well as what the City's net pension liability would be if it were calculated using a discount rate that is one percent point lower (6.25%) or one percentage point higher (8.25%) than the current rate:

	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
Total pension liability	\$ 2,526,796	\$ 2,287,791	\$ 2,093,374
Plan Fiduciary Net Position	1,986,615	1,986,615	1,986,615
Net Pension Liabilities/(Assets)	\$ 540,181	\$ 301,176	\$ 106,759

NOTE 17 - 99 YEAR EASEMENT AGREEMENT

In June 2016, the City (grantor) entered into a 99 year easement agreement with Monarch Towers III (grantee) for the operation of a cellular antennae facility on the property of Patterson Park. The City received a lump sum payment of \$337,947 in lieu of receiving monthly rental income over future years.

For governmental fund financial statement purposes, the \$337,947 was recognized fully as revenue in fiscal year 2017. For government-wide financial statement purposes, the revenue must be allocated over the 99 year lease period. The amount recognized for 2017 was \$2,845. The amount recognized for 2018 through 2116 will be \$3,414 per year. The amount recognized for 2117, the final year, will be \$530. At the end of the agreement, the grantee will remove all equipment and restore easement premises to substantially the same condition prior to construction of the cellular tower. The remaining deferred revenue on the government-wide financial statement is \$314,618.

NOTE 18 - CHANGE IN ACCOUNTING PRINCIPAL

For the fiscal year ended April 30, 2023, the City implemented GASB Statement No. 87, Leases. With this implementation, the City is required to record the beginning net position/ fund balance of the intangible capital asset and lease liability.

The beginning net position/fund balance of the following opinion unit has been restated to reflect the new guidance as follows:

Governmental Activities

The City records the intangible right-to-use assets and the associated lease liabilities of \$11,114.

CITY OF HOMETOWN, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2023

NOTE 19 - LEASE OR INSTALLMENT PURCHASE CONTRACTS

Leases

In accordance with GASB No. 87, Leases, the City's lessee activity was as follows:

The City entered into a lease agreement with start date on May 2021 to April 2026, for a right-of-use equipment assets (two copiers). Payments are \$3,082 annually, through April 2026. Since GASB No. 87 was not adopted until May 2022, the total intangible right-to-use asset acquired under this agreement was \$11,114 for governmental activities. Total principal payments made during the fiscal year on this arrangement was \$2,066 for governmental activities. The lease liabilities associated with this arrangement is \$8,508 for governmental activities.

Year Ended April 30	Lease Liabilities	
	Governmental Activities	
	Principal	Interest
2024	\$ 2,718	\$ 364
2025	2,834	248
2026	2,956	127
	\$ 8,508	\$ 739

NOTE 20 - SUBSEQUENT EVENTS

There were no subsequent events that must be reported on. Subsequent events were evaluated through December 21, 2023, the financial statement date.

NOTE 21 - REISSUANCE OF ANNUAL FINANCIAL REPORT

The Annual Financial Report has been reissued on February 7, 2024 to provide the correct Independent Auditor's Report.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF HOMETOWN, ILLINOIS
GENERAL CORPORATE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2023
(With Comparable Actual Totals)

	2023		2022
	Original and Final Budget	Actual	Actual
REVENUES:			
Property taxes	\$ 453,757	\$ 430,148	\$ 431,082
Other local taxes	168,800	176,998	182,680
Charges for service - Recreation	13,000	17,932	17,460
Intergovernmental	1,385,437	1,636,172	1,586,166
Licenses and permits	202,600	241,780	211,240
Fines	518,700	573,036	559,983
Investment income (expense)	(15)	238	95
Fees, reimbursements, grants and miscellaneous	689,071	500,267	32,657
Total revenues	\$ 3,431,350	\$ 3,576,571	\$ 3,021,363
EXPENDITURES:			
Current:			
General government	\$ 1,991,147	\$ 1,643,110	\$ 1,099,484
Public Safety	1,949,989	1,368,407	1,387,409
Culture and Recreation	76,700	43,988	32,095
Public Health	32,609	40,435	32,223
Highway and Streets	379,906	274,416	277,511
Total expenditures	\$ 4,430,351	\$ 3,370,356	\$ 2,828,722
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (999,001)	\$ 206,215	\$ 192,641
OTHER FINANCING SOURCES (USES):			
Operating transfers in	\$ 100,000	\$ -	\$ -
Operating transfers out	(7,500)	-	-
Sale of capital assets	-	-	7,500
Lease liability paymrnts	-	(2,606)	-
Total other financing sources (uses)	\$ 92,500	\$ (2,606)	\$ 7,500
NET CHANGE IN FUND BALANCE	\$ (906,501)	\$ 203,609	\$ 200,141
FUND BALANCE - May 1		2,333,869	2,133,728
FUND BALANCE - April 30		\$ 2,537,478	\$ 2,333,869

See accompanying notes to required supplementary information.

CITY OF HOMETOWN, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
APRIL 30, 2023

All departments of the City submit requests for budgets to the City Treasurer so that a budget may be prepared. The proposed budget is prepared by line-item program, department and fund and includes information on previous years' spending, current estimates and requested appropriations for the next fiscal year.

The proposed budget is presented to the City Council for review. The City Council holds public hearings and may add to, subtract, or change amounts. Once the budget is approved, a formal budget ordinance is adopted providing the legal authority to spend public funds.

The annual budget within functions can be changed by the City Treasurer, changes affecting total functions or funds must be approved by the City Council. Expenditures and expenses may not legally exceed budget amounts at the function/fund level. The budget figures included in this report reflect any budget amendments made during the year.

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted (at department level) for the governmental, proprietary and fiduciary funds. The annual appropriated budget is legally enacted and provides for a legal level of control at the department level. All annual budgets lapse at fiscal year end.

CITY OF HOMETOWN, ILLINOIS
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN CITY NET PENSION LIABILITY AND RELATED RATIOS
APRIL 30, 2023

	Last Ten Fiscal Years									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Total pension liability:										
Service cost	\$ 67,221	\$ 60,204	\$ 54,799	\$ 51,879	\$ 40,789	\$ 49,653	\$ 49,834	\$ 49,345	\$ -	\$ -
Interest on total pension liability	153,410	144,604	138,039	127,138	117,016	129,342	145,451	135,713	-	-
Benefit changes	-	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	53,355	32,838	10,882	68,167	66,955	(217,261)	(301,742)	70,552	-	-
Changes of assumptions	-	-	(12,695)	-	44,374	(43,727)	(10,560)	3,913	-	-
Benefit payments, including refunds of member contributions	(137,160)	(102,239)	(104,098)	(92,469)	(70,070)	(85,786)	(140,848)	(107,131)	-	-
Net change in total pension liability	\$ 136,826	\$ 135,407	\$ 86,927	\$ 154,715	\$ 199,064	\$ (167,779)	\$ (257,865)	\$ 152,392	\$ -	\$ -
Total pension liability - beginning	\$ 2,150,965	\$ 2,015,558	\$ 1,928,631	\$ 1,773,916	\$ 1,574,852	\$ 1,742,631	\$ 2,000,496	\$ 1,848,104	\$ -	\$ -
Total pension liability - ending (a)	\$ 2,287,791	\$ 2,150,965	\$ 2,015,558	\$ 1,928,631	\$ 1,775,916	\$ 1,574,852	\$ 1,742,631	\$ 2,000,496	\$ -	\$ -
Plan fiduciary net position										
Contributions - employer	\$ 55,032	\$ 66,706	\$ 56,483	\$ 51,899	\$ 80,209	\$ 45,823	\$ 53,902	\$ 49,168	\$ -	\$ -
Contributions - employee	36,601	32,243	27,360	24,610	32,897	19,025	21,385	19,773	-	-
Pension Plan Net investment income	(290,243)	336,695	254,892	263,695	(75,554)	237,287	115,607	8,171	-	-
Benefit payments, including refunds of member contributions	(137,160)	(102,239)	(104,098)	(92,469)	(70,070)	(85,786)	(140,848)	(107,131)	-	-
Administrative expense	-	-	-	-	-	-	-	-	-	-
Other	31,293	(4,923)	(6,838)	38,807	33,262	(176,209)	(299,331)	34,615	-	-
Net change in fiduciary net position	\$ (304,477)	\$ 328,482	\$ 227,799	\$ 283,582	\$ 2,744	\$ 40,140	\$ (249,485)	\$ 4,596	\$ -	\$ -
Plan fiduciary net position - beginning	\$ 2,291,092	\$ 1,962,610	\$ 1,734,811	\$ 1,451,269	\$ 1,448,525	\$ 1,408,385	\$ 1,657,870	\$ 1,653,274	\$ -	\$ -
Plan fiduciary net position - ending (b)	\$ 1,986,615	\$ 2,291,092	\$ 1,962,610	\$ 1,734,811	\$ 1,451,269	\$ 1,448,525	\$ 1,408,385	\$ 1,657,870	\$ -	\$ -
Net pension liability (asset) - ending (a) - (b)	\$ 301,176	\$ (140,127)	\$ 52,948	\$ 193,820	\$ 322,647	\$ 126,327	\$ 334,246	\$ 342,626	\$ -	\$ -
Plan fiduciary net position as a percentage of the total pension liability	86.84%	106.51%	97.37%	89.95%	81.81%	91.98%	80.82%	82.87%	-	-
Covered-Employee payroll	\$ 705,241	\$ 716,508	\$ 607,993	\$ 546,881	\$ 490,740	\$ 416,204	\$ 469,116	\$ 439,398	-	-
Net pension liability as a percentage of covered-employee payroll	42.71%	-19.56%	8.71%	35.44%	65.75%	30.35%	71.25%	77.98%	-	-

See accompanying notes to required supplementary information.

CITY OF HOMETOWN, ILLINOIS
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE CITY'S CONTRIBUTIONS
APRIL 30, 2022

	Last Ten Fiscal Years									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Calendar year ended December 31										
Actuarially determined contribution	\$ 54,868	\$ 66,707	\$ 56,483	\$ 51,899	\$ 53,208	\$ 45,824	\$ 53,901	\$ 49,169	\$ -	\$ -
Actual contribution	55,032	66,706	56,483	51,899	80,209	45,823	53,203	49,168	-	-
Contribution deficiency (excess)	(164)	1	-	-	(25,001)	1	(1)	1	-	-
Covered-employee payroll	\$ 705,241	\$ 716,508	\$ 607,993	\$ 546,881	\$ 490,740	\$ 416,204	\$ 469,116	\$ 439,398	\$ -	\$ -
Actual contribution as a percentage of covered-employee payroll	7.80%	9.31%	9.29%	9.49%	16.34%	11.01%	11.49%	11.19%	-	-

Notes to the Required Supplementary Information:

Valuation date

Actuarially determined contribution rates are calculated as of December 31 each year, which is 12 months prior to the beginning of the fiscal year in which contributions are reported.

Actuarial cost method
Amortization method
Remaining amortization period
Asset valuation method
Wage Growth
Price inflation
Salary increases
Investment rate of return
Retirement age

Aggregate entry age normal
Level % payroll, (closed)
21-year closed period
5-year smoothed market, 20% corridor
2.75%
2.25%
2.85% - 13.75% including inflation
7.25%
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.

Other Information:
Notes

There were no benefit changes during the year

* Based on Valuation Assumptions used in the December 31, 2019 actuarial valuation.

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

CITY OF HOMETOWN, ILLINOIS
GENERAL CORPORATE FUND
SCHEDULE OF REVENUES -BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2023
(With Comparable Actual Totals)

	2023		2022
	Original and Final Budget	Actual	Actual
PROPERTY TAXES:			
Corporate	\$ 420,287	\$ 398,418	\$ 398,208
Road and Bridge	33,470	31,730	32,874
Total property taxes	<u>\$ 453,757</u>	<u>\$ 430,148</u>	<u>\$ 431,082</u>
OTHER LOCAL TAXES:			
Cable television franchise fee	\$ 62,000	\$ 63,243	\$ 68,917
Utility taxes	106,800	113,755	113,763
Total other local taxes	<u>\$ 168,800</u>	<u>\$ 176,998</u>	<u>\$ 182,680</u>
CHARGES FOR SERVICE - RECREATION	<u>\$ 13,000</u>	<u>\$ 17,932</u>	<u>\$ 17,460</u>
INTERGOVERNMENTAL:			
Income tax	\$ 585,871	\$ 668,351	\$ 690,322
Municipal retailers occupation tax	424,417	488,148	440,500
Personal property replacement tax	11,200	35,385	26,848
Telecommunications tax	33,000	29,668	32,904
Video Gaming tax	324,000	407,859	388,676
Cannabis local share tax	6,949	6,761	6,916
Total intergovernmental	<u>\$ 1,385,437</u>	<u>\$ 1,636,172</u>	<u>\$ 1,586,166</u>
LICENSES AND PERMITS:			
Business licenses	\$ 38,000	\$ 50,446	\$ 34,227
Dogs and cats	5,600	6,745	6,020
Building permits	95,000	122,879	107,214
Vehicle licenses	64,000	61,710	63,779
Total licenses and permits	<u>\$ 202,600</u>	<u>\$ 241,780</u>	<u>\$ 211,240</u>
FINES:			
Circuit court fines	\$ 25,000	\$ 19,275	\$ 25,911
Local fines	426,200	502,940	481,475
Local debt recovery	67,500	50,410	52,597
Confiscated funds	-	411	-
Total fines	<u>\$ 518,700</u>	<u>\$ 573,036</u>	<u>\$ 559,983</u>
GRANTS :			
CDBG Grants	\$ 200,000	\$ 250,000	\$ -
DCEO Grant - 88th St Cicero to Kenton	225,000	200,000	-
DCEO Grant - 88th St Kenton to Kostner	225,000	-	2,200
Ballistic Vest and K-9 Grants	-	14,722	-
Total grants	<u>\$ 650,000</u>	<u>\$ 464,722</u>	<u>\$ 2,200</u>

(This schedule is continued on the following page.)

CITY OF HOMETOWN, ILLINOIS
GENERAL CORPORATE FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2023
(With Comparable Actual Totals)

	2023		2022
	Original and Final Budget	Actual	Actual
REVENUES - continued:			
OTHER INCOME:			
Miscellaneous revenue	\$ 12,150	\$ 8,624	\$ 4,064
Sale of capital asset	-	-	7,500
Cell Tower rental	26,921	26,921	26,393
Total other income	\$ 39,071	\$ 35,545	\$ 37,957
INVESTMENT INCOME (EXPENSE)	\$ (15)	\$ 238	\$ 95
TOTAL REVENUES	\$ 3,431,350	\$ 3,576,571	\$ 3,028,863

CITY OF HOMETOWN, ILLINOIS
GENERAL CORPORATE FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2023
(With Comparable Actual Totals)

	2023		2022
	Original and Final Budget	Actual	Actual
Alderman's office	\$ 1,358,200	\$ 1,062,720	\$ 480,480
City Clerk-Collector's office	161,198	150,730	160,328
City Treasurer's office	12,500	12,000	12,000
Mayor's office	14,500	12,325	17,800
Zoning Board of Appeals	4,370	3,562	3,110
Building department	36,379	37,921	33,775
Municipal buildings	30,000	46,270	38,475
Liability insurance	143,000	113,000	126,825
Audit costs	25,000	16,500	22,750
Illinois Municipal Retirement Fund	206,000	188,082	203,941
Total general government	\$ 1,991,147	\$ 1,643,110	\$ 1,099,484
PUBLIC SAFETY:			
Police department	\$ 1,948,396	\$ 1,368,407	\$ 1,387,409
Board of Police Commissioners	1,593	-	-
Total Public Safety	\$ 1,949,989	\$ 1,368,407	\$ 1,387,409
CULTURE AND RECREATION	\$ 76,700	\$ 43,988	\$ 32,095
PUBLIC HEALTH	\$ 32,609	\$ 40,435	\$ 32,223
HIGHWAY AND STREETS:			
Street and bridge	\$ 21,500	\$ 13,551	\$ 14,830
Street lighting	49,500	44,982	37,983
General public works	308,906	215,883	224,698
Total highway and streets	\$ 379,906	\$ 274,416	\$ 277,511
Total expenditures	\$ 4,430,351	\$ 3,370,356	\$ 2,828,722

CITY OF HOMETOWN, ILLINOIS
GENERAL CORPORATE FUND
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2023
(With Comparable Actual Totals)

	2023		2022	
	Original and Final Budget	Actual	Actual	
GENERAL GOVERNMENT:				
Aldermen's Office:				
For Aldermen's salaries	\$ 30,000	\$ 30,000	\$	30,000
For personnel wages	8,500	12,273		8,528
For legal expenses	67,000	98,948		75,389
For supplies and materials	3,000	1,202		2,396
For telephone costs	40,000	38,886		38,045
For services	300,000	133,412		190,176
For purchase of computer equipment	1,200	-		-
For purchase of equipment	42,000	-		988
For maintenance of equipment	1,500	-		-
For purchase of gasoline	40,000	61,522		49,491
For health insurance	95,000	79,873		85,594
For CDBG Grant	200,000	308,053		-
For DCEO Grant - 88th St Cicero to Kenton	225,000	296,336		-
For DCEO Grant - 88th St Kenton to Kostner	225,000	-		2,200
Lease interest	-	238		-
For Veteran's Memorial	4,000	1,161		730
For collection fees - fines	73,000	6,360		6,821
For liens	3,000	(5,544)		(9,878)
	<u>\$ 1,358,200</u>	<u>\$ 1,062,720</u>	<u>\$</u>	<u>480,480</u>
City Clerk - Collector's office:				
For city clerk - collector's salary	\$ 61,800	\$ 62,091	\$	60,282
For personnel wages	80,340	72,167		83,434
For collector's salary	15,658	15,657		15,201
For services	1,500	725		1,411
For purchase of equipment	1,500	-		-
For supplies and materials	400	90.00		-
	<u>\$ 161,198</u>	<u>\$ 150,730</u>	<u>\$</u>	<u>160,328</u>
City Treasurer's Office:				
For City Treasurer's salary	\$ 12,000	\$ 12,000	\$	12,000
For supplies and materials	-	-		-
For services	500	-		-
	<u>\$ 12,500</u>	<u>\$ 12,000</u>	<u>\$</u>	<u>12,000</u>

(This schedule is continued on the following pages.)

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2023
(With Comparative Actual Totals)

	2023		2022
	Original and Final Budget	Actual	Actual
GENERAL GOVERNMENT - continued:			
Mayor's office:			
For Mayor's salary	\$ 12,000	\$ 12,000	\$ 12,000
For services	2,500	325	5,800
For maintenance of equipment	-	-	-
Total Mayor's office	<u>\$ 14,500</u>	<u>\$ 12,325</u>	<u>\$ 17,800</u>
Zoning Board of Appeals:			
For personnel wages	\$ 4,370	\$ 3,562	\$ 3,110
For services	-	-	-
For supplies	-	-	-
Total Zoning Board of Appeals	<u>\$ 4,370</u>	<u>\$ 3,562</u>	<u>\$ 3,110</u>
Building department:			
For department head salary	\$ 10,609	\$ 10,574	\$ 10,266
For personnel wages	24,720	26,370	23,179
For supplies	150	312	-
For purchase of equipment	150	-	-
For services	750	665	330
Total building department	<u>\$ 36,379</u>	<u>\$ 37,921</u>	<u>\$ 33,775</u>
Municipal buildings:			
For supplies and materials	\$ 9,000	\$ 12,101	\$ 7,776
For purchase of equipment	5,000	5,469	-
For services	10,000	26,696	28,083
For maintenance of equipment and generator	6,000	2,004	2,616
Total municipal buildings	<u>\$ 30,000</u>	<u>\$ 46,270</u>	<u>\$ 38,475</u>
Liability insurance -			
For liability insurance	<u>\$ 143,000</u>	<u>\$ 113,000</u>	<u>\$ 126,825</u>
Audit Costs -			
For audit services	<u>\$ 25,000</u>	<u>\$ 16,500</u>	<u>\$ 22,750</u>
Illinois Municipal Retirement Fund -			
For payment to retirement fund	<u>\$ 206,000</u>	<u>\$ 188,082</u>	<u>\$ 203,941</u>
Total General Government	<u>\$ 1,991,147</u>	<u>\$ 1,643,110</u>	<u>\$ 1,099,484</u>

(This schedule is continued on the following pages.)

CITY OF HOMETOWN, ILLINOIS
GENERAL CORPORATE FUND
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2023
(With Comparable Actual Totals)

	2023		2022
	Original and Final Budget	Actual	Actual
PUBLIC SAFETY:			
Police department:			
For department head's salary	\$ 93,417	\$ 93,419	\$ 90,696
For salaries and wages, all police personnel	1,584,779	959,035	976,168
For telecommunication tax expenses (wages)	40,200	33,000	40,200
For services	115,000	177,499	152,611
For material and supplies	18,100	13,672	12,422
For purchase of equipment	70,400	62,649	98,638
For maintenance and operation of equipment	26,500	16,037	16,674
For confiscated funds	-	411	-
For ballistic vests grant	-	1,360	-
For K-9 grant	-	11,087	-
For lease interest	-	238	-
Total Police department	\$ 1,948,396	\$ 1,368,407	\$ 1,387,409
Board of Police Commissioners:			
For personnel wages	\$ 1,443	\$ -	\$ -
For services	150	-	-
Total Board of Police Commissioners	\$ 1,593	\$ -	\$ -
Total Public Safety	\$ 1,949,989	\$ 1,368,407	\$ 1,387,409
Culture and Recreation:			
For personnel wages	\$ 15,450	\$ 13,743	\$ 13,470
For materials and supplies	2,750	-	2,446
For purchase of equipment	4,000	-	2,685
For maintenance and operation of equipment	1,500	1,200	1,400
For contingent expenses	-	-	-
For services and programs	4,000	3,248	3,876
For development of playgrounds	35,000	19,924	2,208
For development of recreation buildings	2,500	360	1,010
For expansion program	11,500	5,513	5,000
Total Culture and Recreation	\$ 76,700	\$ 43,988	\$ 32,095

(This schedule is continued on the following pages.)

CITY OF HOMETOWN, ILLINOIS
GENERAL CORPORATE FUND
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2023
(With Comparable Actual Totals)

	2023		2022
	Original and Final Budget	Actual	Actual
PUBLIC HEALTH:			
For Department Head's salary	\$ 10,609	\$ 21,148	\$ 11,977
For supplies	500	-	-
For services	15,000	15,467	15,423
For impounding animals	2,000	-	1,224
For mosquito control	4,500	3,820	3,599
Total Public Health	\$ 32,609	\$ 40,435	\$ 32,223
HIGHWAY AND STREETS:			
Street and Bridge:			
For materials and supplies	\$ 6,000	\$ 3,350	\$ 1,834
For purchase of equipment	6,000	1,900	5,681
For maintenance and operations of equipment	8,500	8,301	7,315
For services	1,000	-	-
Total street and bridge	\$ 21,500	\$ 13,551	\$ 14,830
Street Lighting :			
For street lighting	\$ 32,000	\$ 28,199	\$ 27,329
For services	17,500	16,783	10,654
Total street lighting	\$ 49,500	\$ 44,982	\$ 37,983
General Public Works:			
For personnel wages	\$ 198,906	\$ 183,928	\$ 196,378
For general supplies and materials	5,000	3,959	2,445
For purchase of equipment	75,000	6,015	5,405
For maintenance and operations of motorized equipment	15,000	15,587	11,501
For services	15,000	6,394	8,969
Total general public works	\$ 308,906	\$ 215,883	\$ 224,698
Total Highway and Streets	\$ 379,906	\$ 274,416	\$ 277,511
Total expenditures	\$ 4,430,351	\$ 3,370,356	\$ 2,828,722

NONMAJOR SPECIAL REVENUE FUNDS

Motor Fuel Tax Fund - Accounts for expenditures related to approved motor fuel tax projects and from the state gasoline tax as collected and distributed by the State of Illinois.

Library Fund - Accounts for programs and services related to the operation of the City Library.

Special Events Fund - Accounts for revenues and expenditures pertaining to special events that occur in the City and are not supported by other funds.

CITY OF HOMETOWN, ILLINOIS
 ALL NONMAJOR GOVERNMENTAL FUNDS
 COMBINED BALANCE SHEET
 APRIL 30, 2023

ASSETS

	Special Revenue
Assets:	
Cash and cash equivalents	\$ 75,145
Receivables:	
Property taxes - net of allowance	81,213
Other	35,056
Due (to) from other funds	(108,078)
Cash - restricted	672,322
Total assets	\$ 755,658

LIABILITIES AND FUND BALANCES

Liabilities:	
Accounts payable	\$ 3,619
Accrued payroll	1,692
Deferred real estate taxes	47,953
Deferred revenues	16,307
Advance on grants	5,447
Total liabilities	\$ 75,018
Fund balances:	
Restricted	\$ 571,612
Assigned	109,028
Unassigned	-
Total fund balances	\$ 680,640
Total liabilities and fund balances	\$ 755,658

CITY OF HOMETOWN, ILLINOIS
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE
 ALL NONMAJOR GOVERNMENTAL FUNDS
 FOR THE FISCAL YEAR ENDED APRIL 30, 2023

	<u>Special Revenue</u>
Revenues:	
Property taxes	\$ 72,625
Charges for services	-
Intergovernmental	271,569
Investment income (expense)	583
Fees, reimbursements, grants and miscellaneous	<u>11,349</u>
Total revenue	<u>\$ 356,126</u>
Expenditures:	
Current:	
Highway and Street	\$ 183,411
Culture and Recreation	<u>79,890</u>
Total expenditures	<u>\$ 263,301</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 92,825</u>
Other financing sources (uses):	
Operating transfers in	\$ -
Operating transfers out	<u>-</u>
Total other financing sources (uses)	<u>\$ -</u>
NET CHANGE IN FUND BALANCE	\$ 92,825
FUND BALANCE - May 1	<u>587,815</u>
FUND BALANCE - April 30	<u><u>\$ 680,640</u></u>

CITY OF HOMETOWN, ILLINOIS
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
APRIL 30, 2023

ASSETS

	Motor Fuel Tax Fund	Public Library Fund	Special Events Fund	Total
Assets:				
Cash and cash equivalents	\$ -	\$ 74,644	\$ 501	\$ 75,145
Receivables:				
Tax receivable	-	82,735	-	82,735
Intergovernmental receivable	35,056	-	-	35,056
Allowance for uncollectible taxes	-	(1,522)	-	(1,522)
Due (to) from other funds	(115,812)	7,734	-	(108,078)
Cash - restricted	672,322	-	-	672,322
Total assets	<u>\$ 591,566</u>	<u>\$ 163,591</u>	<u>\$ 501</u>	<u>\$ 755,658</u>

LIABILITIES AND FUND BALANCES

Liabilities:				
Accounts payable	\$ 3,619	\$ -	\$ -	\$ 3,619
Accrued payroll	28	1,664	-	1,692
Deferred real estate taxes	-	47,953	-	47,953
Deferred revenue	16,307	-	-	16,307
Advance on grants	-	5,447	-	5,447
Total liabilities	<u>\$ 19,954</u>	<u>\$ 55,064</u>	<u>\$ -</u>	<u>\$ 75,018</u>
Fund balances:				
Restricted	\$ 571,612	\$ -	\$ -	\$ 571,612
Assigned	-	108,527	501	109,028
Unassigned	-	-	-	-
Total fund balances	<u>\$ 571,612</u>	<u>\$ 108,527</u>	<u>\$ 501</u>	<u>\$ 680,640</u>
Total liabilities and fund balances	<u>\$ 591,566</u>	<u>\$ 163,591</u>	<u>\$ 501</u>	<u>\$ 755,658</u>

CITY OF HOMETOWN, ILLINOIS
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED APRIL 30, 2023

	Motor Fuel Tax Fund	Public Library Fund	Special Events Fund	Total
Revenues:				
Property taxes	\$ -	\$ 72,625	\$ -	\$ 72,625
Charges for services	-	-	-	-
Intergovernmental	265,526	6,043	-	271,569
Investment income (expense)	539	44	-	583
Fees, reimbursements, grants and miscellaneous	-	11,337	12	11,349
Total revenues	<u>\$ 266,065</u>	<u>\$ 90,049</u>	<u>\$ 12</u>	<u>\$ 356,126</u>
Expenditures:				
Current:				
Highway and Street	\$ 183,411	\$ -	\$ -	\$ 183,411
Culture and Recreation	-	79,890	-	79,890
Total expenditures	<u>\$ 183,411</u>	<u>\$ 79,890</u>	<u>\$ -</u>	<u>\$ 263,301</u>
Excess (deficiency) of revenue over expenditures	<u>\$ 82,654</u>	<u>\$ 10,159</u>	<u>\$ 12</u>	<u>\$ 92,825</u>
Other financing sources (uses):				
Operating transfers in	\$ -	\$ -	\$ -	\$ -
Operating transfers out	-	-	-	-
Total other financing sources (uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
NET CHANGE IN FUND BALANCE	\$ 82,654	\$ 10,159	\$ 12	\$ 92,825
FUND BALANCE - MAY 1	<u>488,958</u>	<u>98,368</u>	<u>489</u>	<u>587,815</u>
FUND BALANCE - APRIL 30	<u><u>\$ 571,612</u></u>	<u><u>\$ 108,527</u></u>	<u><u>\$ 501</u></u>	<u><u>\$ 680,640</u></u>

MOTOR FUEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2023
(With Comparative Actual Totals)

	2023		2022
	Original and Final Budget	Actual	Actual
Revenues:			
State allotments	\$ -	\$ 177,357	\$ 173,372
Fuel sales tax	-	40,400	73,920
Capital bill program	-	47,769	95,539
Interest income (expense)	-	539	293
Total revenues	\$ -	\$ 266,065	\$ 343,124
Expenditures:			
Project expenditures:			
Street sweeping	\$ -	\$ 4,410	\$ 5,800
Snow removal	-	23,677	37,599
Patching	-	13,492	12,001
Catch basin and sewer repair	-	15,810	6,156
Weed cutting/ditch maintenance	-	2,770	4,691
Street name signs	-	4,704	8,631
Curb and sidewalk replacement	-	2,384	43
Striping crosswalks and curbs	-	1,449	3,721
Street light maintenance - net of insurance reimbursement	-	655	4,027
Traffic signal maintenance - net of insurance reimbursement	-	1,544	-
Engineering	-	109,896	-
Street resurfacing	-	2,620	-
Cash basin cleaning and replacement	-	-	107
Special street patching	-	-	-
Total expenditures	\$ -	\$ 183,411	\$ 82,776
Net change in fund balance	\$ -	\$ 82,654	\$ 260,348
FUND BALANCE - May 1		488,958	228,610
FUND BALANCE - April 30		\$ 571,612	\$ 488,958

CITY OF HOMETOWN, ILLINOIS
PUBLIC LIBRARY FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2023
(With Comparative Actual Totals)

	2023		2022
	Original and Final Budget	Actual	Actual
Revenues:			
Property taxes	\$ 65,000	\$ 72,625	\$ 75,577
Replacement taxes	2,000	6,043	4,590
Miscellaneous	2,700	2,878	1,902
Per capita grants	5,000	6,406	-
State Equipment Grant	-	2,053	2,445
Interest income (expense)	50	44	48
Total revenues	\$ 74,750	\$ 90,049	\$ 84,562
Expenditures:			
For salaries and wages, all personnel	\$ 57,100	\$ 46,834	\$ 58,370
For purchase of books	16,000	15,802	10,611
For purchase of equipment	1,600	1,171	1,171
For remodeling	-	4,937	-
For services	3,500	4,128	3,858
For supplies and materials	3,000	2,285	1,630
For maintenance of equipment	1,000	1,142	-
For purchase of audio-visual equipment	1,400	1,098	573
State Equipment Grant	-	2,053	2,649
For computer lab	10,000	440	846
Total expenditures	\$ 93,600	\$ 79,890	\$ 79,708
Excess (deficiency) of revenue over expenditures	\$ (18,850)	\$ 10,159	\$ 4,854
Other financing sources (uses) - Transfer from General Corporate Fund	-	-	-
NET CHANGE IN FUND BALANCE	\$ (18,850)	\$ 10,159	\$ 4,854
FUND BALANCE - May 1		98,368	93,514
FUND BALANCE - April 30		\$ 108,527	\$ 98,368

CITY OF HOMETOWN, ILLINOIS
SPECIAL EVENTS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2023
(With Comparative Actual Totals)

	2023		2022
	Original and Final Budget	Actual	Actual
Revenues:			
Receipts from Special Events	\$ -	\$ -	\$ -
Interest income (expense)	-	-	-
Miscellaneous	-	12	511
	<u>-</u>	<u>12</u>	<u>511</u>
Total revenues	<u>\$ -</u>	<u>\$ 12</u>	<u>\$ 511</u>
Expenditures -			
Special events costs	\$ -	-	98
	<u>-</u>	<u>-</u>	<u>98</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	\$ 12	\$ 413
FUND BALANCE - May 1		<u>489</u>	<u>76</u>
FUND BALANCE - April 30		<u>\$ 501</u>	<u>\$ 489</u>

ENTERPRISE FUND

Water Operations - Accounts for water and sewer revenue and expenditures.

CITY OF HOMETOWN, ILLINOIS
WATER OPERATIONS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED APRIL 30, 2023
(With Comparable Actual Totals)

	2023		2022
	Original and Final Budget	Actual	Actual
Operating revenues:			
Charges for services	\$ 1,785,000	\$ 1,537,822	\$ 1,506,669
Miscellaneous	1,500	312	625
 Total operating revenue	 \$ 1,786,500	 \$ 1,538,134	 \$ 1,507,294
Operating expenses:			
Physical maintenance and improvements:			
For personnel wages	\$ 26,523	\$ 18,033	\$ 25,524
For material and supplies	30,000	38,215	36,258
For purchase of equipment	10,000	2,421	2,765
For maintenance of equipment	8,500	7,863	7,959
For services	100,000	49,654	45,394
Billing and administration:			
For payment of water and sewer charges	1,200,000	1,089,003	1,138,660
For personnel wages	87,550	90,007	81,740
For sundry supplies and materials	2,000	-	4,920
For purchase of equipment	2,400	-	-
For maintenance and operations of equipment	31,000	29,530	37,555
For billing supplies and postage	20,000	15,470	18,955
For services	12,000	-	-
For future expansion	155,777	-	-
For depreciation	-	23,110	25,690
 Total operating expenses	 \$ 1,685,750	 \$ 1,363,306	 \$ 1,425,420
Operating income (loss)	\$ 100,750	\$ 174,828	\$ 81,874
Nonoperating income (expenses) -			
Interest income (expense)	(750)	(1,886)	(1,039)
 Income (loss) before capital grants and contributions	 \$ 100,000	 \$ 172,942	 \$ 80,835
Capital Grants and Contribution -			
Capital grants and contribution	\$ -	\$ 25,547	\$ -
Income (loss) before transfer	\$ -	\$ 198,489	\$ -
OTHER FINANCIAL SOURCES (USES) -			
Operating transfers out	\$ (100,000)	\$ -	\$ -
 NET CHANGE IN FUND BALANCE	 \$ -	 \$ 198,489	 \$ 80,835
FUND BALANCE - May 1		2,826,348	2,745,513
 FUND BALANCE - April 30		 \$ 3,024,837	 \$ 2,826,348

CITY OF HOMETOWN, ILLINOIS
 STATEMENT OF ASSESSED VALUATION AND TAX RATES
 FOR THE YEARS 1964 TO 2022, INCLUSIVE

Year	Assessed Valuation	Total	Corporate	Bond and Interest	Street Lighting	Audit	Civil Defense	Public Library	Police Pension	Street and Bridge	Recreation	IMRF	Liability Insurance	Crossing Guards	Police Protection
2022	46,286,214	1,157	3435	-	.0298	.0580	-	1720	-	.0518	.0562	.2007	.2044	.0089	.0304
2021	46,292,767	1,157	3432	-	.0296	.0605	-	1707	-	.0514	.0558	.1994	.2031	.0093	.0317
2020	50,913,215	1,093	3055	-	.0266	.0382	-	1530	-	.0502	.0463	.1795	.1828	.0084	.0288
2019	46,891,364	1,038	3103	-	.0270	.0403	-	1554	-	.0510	.0470	.1823	.1857	.0089	.0305
2018	47,592,101	1,0038	2994	-	.0261	.0398	-	1499	-	.0492	.0453	.1759	.1792	.0088	.0302
2017	43,432,446	9455	2815	-	.0245	.0384	-	1410	-	.0462	.0426	.1654	.1684	.0085	.0290
2016	43,305,525	1,0529	3126	-	.0273	.0440	-	1366	-	.0514	.0474	.1836	.1871	.0097	.0332
2015	41,295,198	1,0949	3247	-	.0283	.0464	-	1366	-	.0524	.0485	.1907	.1943	.0103	.0351
2014	41,644,954	1,0766	3182	-	.0278	.0462	-	1396	-	.0533	.0492	.1881	.1907	.0102	.0349
2013	46,912,528	9438	2757	-	.0241	.0407	-	1382	-	.0524	.0485	.1881	.1907	.0102	.0349
2012	49,783,476	8650	2546	-	.0222	.0390	-	1264	-	.0419	.0398	.1629	.1652	.0089	.0308
2011	54,620,792	7654	2253	-	.0197	.0350	-	1119	-	.0371	.0343	.1505	.1525	.0086	.0295
2010	62,735,516	6548	1926	-	.0168	.0299	-	0951	-	.0317	.0294	.1331	.1350	.0076	.0264
2009	59,390,750	6736	1885	-	.0173	.0308	.0096	0984	-	.0326	.0294	.1138	.1154	.0065	.0240
2008	56,874,419	7020	1963	-	.0180	.0320	.0100	1024	-	.0340	.0314	.1171	.1187	.0067	.0237
2007	50,847,217	7518	2103	-	.0192	.0343	.0107	1096	-	.0364	.0336	.1219	.1236	.0070	.0254
2006	46,914,766	7948	2103	-	.0204	.0362	.0113	1159	-	.0384	.0355	.1305	.1323	.0075	.0274
2005	45,311,768	7998	2236	-	.0205	.0425	.0114	1170	-	.0386	.0357	.1378	.1397	.0079	.0294
2004	38,761,278	9286	2614	-	.0239	.0425	.0133	1320	-	.0449	.0401	.1619	.1642	.0080	.0296
2003	39,024,169	9225	2481	-	.0238	.0422	.0132	1312	-	.0449	.0401	.1619	.1642	.0080	.0296
2002	38,931,559	9247	2487	-	.0238	.0422	.0172	1716	.0218	.0586	.0524	.2035	.2131	.0093	.0343
2001	24,866,633	1,2055	3242	-	.0310	.0552	.0172	1716	.0218	.0586	.0524	.2035	.2131	.0093	.0343
2000	29,117,875	1,2363	3325	-	.0311	.0552	.0173	1758	.0223	.0601	.0538	.2087	.2186	.0121	.0448
1999	29,838,419	1,2024	3302	-	.0311	.0552	.0173	1758	.0223	.0601	.0538	.2087	.2186	.0121	.0448
1998	28,470,269	1,2870	2136	-	.0331	.0589	.0184	1830	-	.0626	.0559	.2174	.2334	.0129	.0478
1997	27,925,394	1,2901	2141	-	.0332	.0589	.0185	1835	-	.0627	.0561	.2178	.2342	.0129	.0478
1996	27,524,279	1,3079	2170	-	.0337	.0599	.0187	1859	-	.0636	.0569	.2208	.2386	.0132	.0486
1995	23,974,486	1,5015	2492	-	.0387	.0687	.0215	2135	-	.0730	.0661	.2535	.2722	.0150	.0559
1994	21,699,705	1,5189	2521	-	.0391	.0695	.0217	2160	-	.0739	.0661	.2564	.2752	.0152	.0565
1993	24,067,565	1,4601	2482	-	.0385	.0685	.0214	2150	-	.0728	.0651	.2523	.2711	.0150	.0556
1992	19,638,575	1,7630	3039	-	.0472	.0838	.0262	1923	-	.0891	.0796	.3091	.3284	.0183	.0681
1991	19,458,159	1,6966	2911	-	.0476	.0847	.0249	1943	-	.0900	.0805	.2911	.3188	.0154	.0682
1990	20,865,989	1,5794	2715	.0936	.0476	.0790	.0222	1807	-	.0839	.0750	.2911	.3188	.0154	.0682
1989	16,510,981	2,0267	3330	.2162	.0487	.0936	.0281	2200	-	.1000	.0900	.3119	.3491	.0176	.0686
1988	16,395,886	2,0156	3330	.2177	.0490	.0942	.0283	2188	-	.1000	.0900	.3119	.3491	.0176	.0686
1987	15,976,539	1,8100	3330	.2177	.0500	.0942	.0283	2188	-	.1000	.0900	.3119	.3491	.0176	.0686
1986	15,598,112	1,8065	3330	.1161	.0495	.0936	.0283	2188	-	.1000	.0900	.3119	.3491	.0176	.0686
1985	11,427,559	1,7864	3330	.1585	.0495	.0936	.0283	2188	-	.1000	.0900	.3119	.3491	.0176	.0686
1984	11,175,993	1,3408	3330	.1621	.0500	.0972	.0283	2188	-	.1000	.0900	.3119	.3491	.0176	.0686
1983	11,950,464	1,9213	3330	.1516	.0500	.0972	.0283	2188	-	.1000	.0900	.3119	.3491	.0176	.0686
1982	12,900,072	1,7551	3330	.0485	.0500	.0842	.0283	2188	-	.1000	.0900	.3119	.3491	.0176	.0686
1981	11,376,773	1,9417	3330	.1899	.0500	.0824	.0283	2188	-	.1000	.0900	.3119	.3491	.0176	.0686
1980	11,122,714	1,7300	3330	.2172	.0500	.0824	.0283	2188	-	.1000	.0900	.3119	.3491	.0176	.0686
1979	10,641,517	1,7187	3330	.2419	.0500	.0824	.0283	2188	-	.1000	.0900	.3119	.3491	.0176	.0686
1978	11,071,996	1,5482	3300	.2010	.0698	.0671	.0259	1500	.0671	.0600	.0500	.2704	.2704	.0200	.0750
1977	10,838,147	1,3151	3330	.0692	.0500	.0671	.0259	1500	.0671	.0600	.0500	.2704	.2704	.0200	.0750
1976	10,684,484	1,2970	3460	.0722	.0520	.0671	.0259	1500	.0671	.0600	.0500	.2704	.2704	.0200	.0750
1975	11,104,133	1,1430	3330	.0522	.0500	.0671	.0259	1500	.0671	.0600	.0500	.2704	.2704	.0200	.0750
1974	11,114,662	1,0680	3330	.1470	.0500	.0671	.0259	1500	.0671	.0600	.0500	.2704	.2704	.0200	.0750
1973	9,913,868	1,0990	3763	.1647	.0565	.0671	.0305	1500	.0403	.0600	.0500	.2704	.2704	.0200	.0750
1972	11,203,925	.8171	3330	-	.0500	.0671	.0316	1695	.0265	.0678	.1017	.1667	.1667	.0200	.0750
1971	11,460,519	.8281	3330	-	.0500	.0671	.0380	1500	.0143	.0600	.0900	.1038	.1038	.0200	.0750
1970	11,192,428	.9436	3330	.1882	.0500	.0671	.0413	1500	.0140	.0600	.0900	.1038	.1038	.0200	.0750
1969	10,781,902	.9960	3330	.1866	.0381	.0671	.0229	1337	.0143	.0600	.0900	.1038	.1038	.0200	.0750
1968	10,057,192	.9000	3330	.2012	.0322	.0671	.0273	1200	.0159	.0600	.0900	.1038	.1038	.0200	.0750
1967	9,460,028	.8859	3330	.2151	.0260	.0671	.0250	1200	.0168	.0600	.0900	.1038	.1038	.0200	.0750
1966	9,625,153	.7500	3300	.1792	.0186	.0671	.0250	1144	.0166	.0662	.0500	.1038	.1038	.0200	.0750
1965	9,558,033	.7228	3330	.1995	.0215	.0671	.0250	1109	.0167	.0662	.0500	.1038	.1038	.0200	.0750
1964	9,953,912	.5859	3300	.1275	-	.0671	.0250	1034	-	.0662	.0500	.1038	.1038	.0200	.0750