VILLAGE OF BEECHER, ILLINOIS

Annual Financial Statements
For the Fiscal Year Ended

April 30, 2025

VILLAGE OF BEECHER, ILLINOIS
ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED APRIL 30, 2025

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GROSKREUTZ
ABRAHAM
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Amy Eshleman, C.P.A.
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CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

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INDEPENDENT AUDITORS' REPORT

The Village Trustees and President Marcy Meyer
Village of Beecher, Illinois

Report on the Audit of the Financial Statements

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 Village of Beecher, Illinois (the Village) as of and for the year ended April 30, 2025 and the related notes to the financial statements, which collectively comprise the Village'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 Village, as of April 30, 2025, 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 Village and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards:

- 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 Village's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Management has omitted management discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the 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. Our opinions on the basic financial statements are not affected by this missing information.

Supplementary Information

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

Other Information

Management is responsible for the other information included in the annual report. The other information comprises a schedule of assessed valuations, rates, extensions and collections for the last ten levy years but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Groskreutz, Abraham, Eshleman & Gerretse LLC

Kankakee, Illinois
October 9, 2025

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BASIC FINANCIAL STATEMENTS

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VILLAGE OF BEECHER, ILLINOIS
STATEMENT OF NET POSITION
April 30, 2025

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	$ 2,998,687	$ 1,945,817	$ 4,944,504
Receivables, less allowance for uncollectible amounts:			
Taxes receivable	1,434,091	85,670	1,519,761
Accounts receivable	77,532	422,260	499,792
Prepaid items	92,627	68,183	160,810
Internal balances	165,659	(165,659)	
Due from other governments	328,737		328,737
Net pension asset	114,712	36,591	151,303
Capital assets:			
Non-depreciable	13,475,743	127,960	13,603,703
Depreciable, net of accumulated depreciation	10,086,640	19,011,602	29,098,242
Total assets	28,774,428	21,532,424	50,306,852
DEFERRED OUTFLOWS OF RESOURCES			
Deferred items related to Illinois Municipal Retirement Fund	679,096	216,620	895,716
Asset retirement obligation		112,800	112,800
Total deferred outflows of resources	679,096	329,420	1,008,516
Total assets and deferred outflows of resources	29,453,524	21,861,844	51,315,368
LIABILITIES			
Accounts payable	242,813	43,173	285,986
Due to other governments	10,999		10,999
Accrued expenses	31,154	256	31,410
Accrued interest	93,500		93,500
Long-term liabilities:			
Due within one year	240,988	368,533	609,521
Due within more than one year	5,371,709	9,353,431	14,725,140
Total liabilities	5,991,163	9,765,393	15,756,556
DEFERRED INFLOWS OF RESOURCES			
Deferred revenue - property taxes	1,434,091		1,434,091
Deferred items related to Illinois Municipal Retirement Fund	311,908	99,494	411,402
Total deferred inflows of resources	1,745,999	99,494	1,845,493
Total liabilities and deferred inflows of resources	7,737,162	9,864,887	17,602,049
NET POSITION			
Net investment in capital assets	18,151,084	9,640,706	27,791,790
Restricted for:			
Public works	384,669		384,669
Specific purposes	393,838		393,838
Debt service	66,123		66,123
Economic development	60,172		60,172
Capital projects	620,385		620,385
Unrestricted	2,040,091	2,356,251	4,396,342
Total net position	$ 21,716,362	$ 11,996,957	$ 33,713,319

See accompanying notes.

VILLAGE OF BEECHER, ILLINOIS
STATEMENT OF ACTIVITIES
For the year ended April 30, 2025

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions
Primary government:			
Governmental Activities			
General government	$ 894,248	$ 499,489	
Public safety	1,860,193		$ 165,423
Public works	1,309,585	295,220	213,021
Culture and recreation	336,891	203,391	
Economic development	26,500		
Interest and fiscal charges	273,597		
Total governmental activities	4,701,014	998,100	378,444
Business-Type Activities			
Water and sewer	2,343,038	2,047,252	
Refuse	417,080	439,026	
Total business-type activities	2,760,118	2,486,278	-0-
Total primary government	$ 7,461,132	$ 3,484,378	$ 378,444
General Revenues:			
Taxes:			
Property			
Sales			
Other			
Income taxes			
Investment income			
Miscellaneous			
Total			
Transfers in (out)			
Changes in net position			
Net position, May 1, 2024			
Prior period adjustment			
Net position, May 1, 2024, restated			
Net position, April 30, 2025			

Capital Grants and Contributions	Net (Expense) Revenue and Change in Net Position Primary Government Governmental Activities	Business-Type Activities	Total
	$ (394,759)		$ (394,759)
	(1,694,770)		(1,694,770)
$ 58,772	(742,572)		(742,572)
	(133,500)		(133,500)
	(26,500)		(26,500)
	(273,597)		(273,597)
58,772	(3,265,698)		(3,265,698)
		$ (295,786)	(295,786)
		21,946	21,946
0	-0-	(273,840)	(273,840)
$ 58,772	(3,265,698)	(273,840)	(3,539,538)
	1,393,258		1,393,258
	999,062	257,894	1,256,956
	368,129	219,525	587,654
	819,140		819,140
	261,989	72,560	334,549
	49,702	9,371	59,073
	3,891,280	559,350	4,450,630
	174,214	(174,214)	-0-
	799,796	111,296	911,092
	20,956,429	11,905,361	32,861,790
	(39,863)	(19,700)	(59,563)
	20,916,566	11,885,661	32,802,227
	$ 21,716,362	$ 11,996,957	$ 33,713,319

See accompanying notes.

VILLAGE OF BEECHER, ILLINOIS
BALANCE SHEET
GOVERNMENTAL FUNDS
April 30, 2025

	Major		Nonmajor	
	General Fund	Public Safety Facility Fund	Other Governmental Fund	Total
Assets				
Cash and investments	$1,269,357	$ 670,373	$ 948,927	$ 2,888,657
Tax receivable, net	1,337,879		96,212	1,434,091
Accounts receivable, net	48,407		29,125	77,532
Due from other governments	244,557		84,180	328,737
Due from other funds	1,262		21,736	22,998
Prepaid items	92,627			92,627
Total assets	$2,994,089	$ 670,373	$1,180,180	$ 4,844,642
Liabilities				
Accounts payable	$ 13,659	$ 229,154		$ 242,813
Due to other governments	10,999			10,999
Accrued payroll	31,154			31,154
Due to other funds	253,248			253,248
Total liabilities	309,060	229,154	$ -0-	538,214
Deferred Inflows of Resources				
Deferred revenue - property taxes	1,337,879	-0-	96,212	1,434,091
Fund Balance				
Nonspendable:				
Prepaid expenditures	92,627			92,627
Restricted for:				
Public works			384,669	384,669
Specific purposes			393,838	393,838
Debt service			66,123	66,123
Economic development			60,172	60,172
Assigned for:				
Capital projects		441,219	179,166	620,385
Unrestricted:				
Unassigned	1,254,523			1,254,523
Total fund balance	1,347,150	441,219	1,083,968	2,872,337
Total liabilities, deferred inflows of resources and fund balances	$2,994,089	$ 670,373	$1,180,180	$ 4,844,642

See accompanying notes.

VILLAGE OF BEECHER, ILLINOIS
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCE
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
April 30, 2024

Amounts reported for governmental activities on the statement of net position are different because of the following:		
Total governmental fund balance		$ 2,872,337
Capital assets used in governmental activities are not financial resources and, therefore, not reported in the funds.		23,562,383
Net position of the internal service fund is reported in the governmental activities column on the statement of net position		505,939
Net pension asset is not an available financial resource and, therefor, is not reported in the funds		114,712
Long-term liabilities received for governmental activities are not financial charges and, therefore, not reported in the funds. All liabilities, both current and long-term, are reported in the statement of net position.		
Bonds payable	$ (4,598,592)	
Net other post-employment benefit liability	(119,998)	
Installment notes	(756,726)	
Subscription asset	(8,829)	
Lease liability	(47,152)	
Compensated absences	(81,400)	
Total long-term liabilities (See Note 8)		(5,612,697)
Deferred outflows of resources related to Illinois Municipal Retirement Fund reported in the statement of net position are the consumption of net position that applies to future periods not reported in the funds.		679,096
Deferred inflows of resources related to Illinois Municipal Retirement Fund reported in the statement of net position are the acquisition of net position that applies to future periods not reported in the funds.		(311,908)
Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due.		(93,500)
Net position of governmental activities		$ 21,716,362

See accompanying notes.

VILLAGE OF BEECHER, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
For the year ended April 30, 2025

	Major			
	General Fund	Public Safety Facility Fund	Nonmajor Governmental Funds	Total
Revenues:				
Taxes:				
Property taxes	$ 1,315,160		$ 78,098	$ 1,393,258
Sales taxes	741,168		257,894	999,062
Other taxes	368,129			368,129
Charges for services	457,782		498,611	956,393
Intergovernmental:				
Income tax	819,140			819,140
Motor fuel tax allotments			213,021	213,021
Other	165,423		58,772	224,195
Investment income	96,029	$ 122,123	39,726	257,878
Miscellaneous	31,473		4,904	36,377
Total revenues	3,994,304	122,123	1,151,026	5,267,453
Expenditures:				
Current:				
General government	802,734			802,734
Public safety	1,802,051			1,802,051
Public works	523,411		455,181	978,592
Culture and recreation	64,607		239,220	303,827
Economic development			26,500	26,500
Capital outlay	91,375	4,277,074	333,296	4,701,745
Debt service:				
Principal retirement	56,279		149,425	205,704
Interest and fiscal charges	23,371		257,217	280,588
Total expenditures	3,363,828	4,277,074	1,460,839	9,101,741
Excess (deficiency) of revenues over expenditures	630,476	(4,154,951)	(309,813)	(3,834,288)
Other financing sources (uses):				
Transfers in	252,492	500,000	406,794	1,159,286
Transfers (out)	(848,415)		(79,379)	(927,794)
Total other financing sources (uses)	(595,923)	500,000	327,415	231,492
Net change in fund balance	34,553	(3,654,951)	17,602	(3,602,796)
Fund balance, May 1, 2024	1,312,597	4,096,170	1,066,366	6,475,133
Fund balance, April 30, 2025	$ 1,347,150	$ 441,219	$ 1,083,968	$ 2,872,337

See accompanying notes.

VILLAGE OF BEECHER, ILLINOIS
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS TO STATEMENT OF ACTIVITIES
For the year ended April 30, 2025

Amounts reported for governmental activities on the statement of activities are different because of the following:		
Net change in fund balance - total governmental funds		$ (3,602,796)
Governmental funds report capital outlays as expenditures. However, on the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. Proceeds from disposal of capital assets are reported as other financing sources in the governmental funds, but as a reduction of capital assets and recognition of gains and losses at the government-wide level.		
Expenditures for capital assets	$ 4,629,097	
Depreciation and amortization	(524,387)	
		4,104,710
The change in net position of the internal service fund is reported in governmental activities		1,865
Retirement of certain long-term obligations consumes current financial resources and, therefore, are reported as expenditures in the governmental funds, but are a reduction of long-term liabilities on the statement of net position.		
Principal payments on bond payable	95,000	
Principal payments on installment notes	79,988	
Principal payments on lease liabilities	22,225	
Principal payments on subscription liabilities	8,490	
		205,703
Some expenses reported on the statement of activities do not require the use of current financial resources and therefore, are not reported as expenditures in the governmental funds.		
Change in net pension liability/asset for IMRF	(160,533)	
Change in net pension liability for OPEB	58,257	
Change in deferred outflows of resources for IMRF	4,530	
Change in deferred inflows of resources for IMRF	164,868	
Net change in compensated absences payable	16,200	
Net change in accrued interest on long-term debts	1,101	
Net amortization of bond premium	5,891	
		90,314
Change in net position of governmental activities		$ 799,796

See accompanying notes.

VILLAGE OF BEECHER, ILLINOIS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
April 30, 2025

	Enterprise Funds			Internal Service Fund
	Water and Sewer Fund	Refuse Fund	Total	Capital Equipment Replacement Fund
Assets				
Current assets:				
Cash and investments	$ 1,894,923	$ 50,894	$ 1,945,817	$ 110,030
Receivables:				
Taxes	85,670		85,670	
Accounts, net of allowance for doubtful accounts	349,687	72,573	422,260	
Due from other funds	21,736		21,736	395,909
Prepaids	68,183		68,183	
Total current assets	2,420,199	123,467	2,543,666	505,939
Noncurrent assets:				
Capital assets:				
Non-depreciable	127,960		127,960	
Depreciable (net of accumulated depreciation)	19,011,602		19,011,602	
Net capital assets	19,139,562	-0-	19,139,562	-0-
Net pension asset - IMRF	36,591		36,591	
Total noncurrent assets	19,176,153	-0-	19,176,153	-0-
Total assets	21,596,352	123,467	21,719,819	505,939
Deferred Outflows of Resources				
Pension items - IMRF	216,620		216,620	
Asset retirement obligation	112,800		112,800	
Total deferred outflows of resources	329,420	-0-	329,420	-0-
Total assets and deferred outflows of resources	21,925,772	123,467	22,049,239	505,939
Liabilities				
Current liabilities:				
Accounts payable	9,237	33,936	43,173	
Accrued payroll	256		256	
Due to other funds	187,395		187,395	
Current portion of long-term debt	368,533		368,533	
Total current liabilities	565,421	33,936	599,357	-0-
Noncurrent liabilities:				
IEPA loan payable, less current portion	9,139,803		9,139,803	
OPEB liability	55,708		55,708	
Accrued compensated absences, less current portion	37,920		37,920	
Asset retirement obligation	120,000		120,000	
Total noncurrent liabilities	9,353,431	-0-	9,353,431	-0-
Total liabilities	9,918,852	33,936	9,952,788	-0-
Deferred Inflows of Resources				
Pension items - IMRF	99,494		99,494	
Total liabilities and deferred outflows of resources	10,018,346	33,936	10,052,282	-0-
Net Position				
Net investment in capital assets	9,640,706		9,640,706	
Unrestricted	2,266,720	89,531	2,356,251	505,939
Total net position	$11,907,426	$ 89,531	$11,996,957	$ 505,939

See accompanying notes.

VILLAGE OF BEECHER, ILLINOIS
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
For the year ended April 30, 2025

	Enterprise Funds			Internal Service Fund
	Water and Sewer Fund	Refuse Fund	Total	Capital Equipment Replacement Fund
Operating revenues:				
Utility sales	$ 2,042,797	$ 439,026	$ 2,481,823	
Interfund services				$ 41,707
Total operating revenues	2,042,797	439,026	2,481,823	41,707
Operating expenses:				
Salaries and benefits	713,668		713,668	
Building and equipment maintenance	256,806		256,806	
Utilities	149,810		149,810	
Contractual services	227,933	404,977	632,910	
Other supplies	61,610	1,200	62,810	
Other operating expenses	39,059	10,903	49,962	
Capital outlay	101,026		101,026	
Depreciation	654,190		654,190	
Total operating expenses	2,204,102	417,080	2,621,182	-0-
Operating income (loss)	(161,305)	21,946	(139,359)	41,707
Non-operating revenues (expenses):				
Investment income	70,111	2,449	72,560	4,111
Utility tax	219,525		219,525	
Sales tax	257,894		257,894	
Other income	8,075	1,296	9,371	13,325
Connection fees	4,455		4,455	
Interest expense	(138,936)		(138,936)	
Total non-operating revenues	421,124	3,745	424,869	17,436
Income before transfers	259,819	25,691	285,510	59,143
Transfers:				
Interfund transfer in (out)	(147,727)	(26,487)	(174,214)	(57,278)
Change in net position	112,092	(796)	111,296	1,865
Net position, May 1, 2024	11,815,034	90,327	11,905,361	504,074
Prior period adjustment	(19,700)		(19,700)	
Net position, May 1, 2024, restated	11,795,334	90,327	11,885,661	504,074
Net position, April 30, 2025	$ 11,907,426	$ 89,531	$ 11,996,957	$ 505,939

See accompanying notes.

VILLAGE OF BEECHER, ILLINOIS
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the year ended April 30, 2025

	Enterprise Funds			Internal Service Fund
	Water and Sewer Fund	Refuse Fund	Total	Capital Equipment Replacement Fund
Cash flows provided (used) by operating activities:				
Receipts from customers and users	$ 2,021,133	$ 438,798	$ 2,459,931	
Receipts from other funds				$ 41,707
Payments to suppliers	(814,840)	(415,789)	(1,230,629)	
Payments to employees	(693,986)		(693,986)	
Net cash provided (used) by operating activities	512,307	23,009	535,316	41,707
Cash flows provided (used) by noncapital financing activities:				
Receipts from noncapital grants	473,107		473,107	
Transfers from other funds	53,185		53,185	10,000
Transfers to other funds	(233,660)	(26,487)	(260,147)	(67,278)
Net cash provided (used) by by noncapital financing activities	292,632	(26,487)	266,145	(57,278)
Cash flows provided from investing activities:				
Interest received	70,111	2,449	72,560	4,111
Cash flows provided (used) by capital and related financing activities:				
Additions to capital assets	(53,185)		(53,185)	
Other receipts		1,296	1,296	45,509
Receipt from sale of capital assets				13,325
Repayment of loan from governmental entity	(354,783)		(354,783)	
Interest and debt-related expenses	(138,936)		(138,936)	
Net cash provided (used) by capital and related financing activities	(546,904)	1,296	(545,608)	58,834
Net change in cash and cash equivalents	328,146	267	328,413	47,374
Cash and cash equivalents, May 1, 2024	1,566,777	50,627	1,617,404	62,656
Cash and cash equivalents, April 30, 2025	$ 1,894,923	$ 50,894	$ 1,945,817	$ 110,030

(Continued)

VILLAGE OF BEECHER, ILLINOIS
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
(Continued)
For the year ended April 30, 2025

	Enterprise Funds			Internal Service Fund
	Water and Sewer Fund	Refuse Fund	Total	Capital Equipment Replacement Fund
Reconciliation of operating income to net cash provided (used) by operating activities:				
Operating income (loss)	$ (161,305)	$ 21,946	$ (139,359)	$ 41,707
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	654,190		654,190	
(Increase) decrease in operating assets and deferred outflows of resources:				
Accounts receivable	(21,663)	(228)	(21,891)	
Prepaid items	12,166		12,166	
Net pension asset - IMRF	59,351		59,351	
Deferred outflows of resources - IMRF	19,711		19,711	
Increase (decrease) in operating liabilities and deferred inflows of resources:				
Accounts payable	9,237	1,291	10,528	
Accrued wages payable	(7,885)		(7,885)	
Accrued compensated absences	27,700		27,700	
Deferred inflows of resources - IMRF	(66,695)		(66,695)	
Net other post-employment benefit obligations	(12,500)		(12,500)	
Net cash provided (used) by operating activities	$ 512,307	$ 23,009	$ 535,316	$ 41,707

See accompanying notes.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The Village of Beecher, Illinois (the Village) was incorporated in 1884. The Village is a municipal corporation governed by an elected seven-member board. The Village's major operations include public safety, public works, highways and streets, economic development, culture and recreation, water and sewer utility and general administrative services. The following significant accounting policies apply to the Village.

A. Reporting Entity

The financial statements of the Village have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government 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 financial reporting entity is comprised of the primary government which consists of all funds, departments, boards and agencies that are not legally separate from the Village. The Village has no component units.

B. Fund Accounting

The Village uses funds to report on its financial position, changes in its financial position and cash flows. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. A minimum number of funds are maintained consistent with legal and managerial requirements. Funds are classified into the following categories: governmental, proprietary and fiduciary. The Village does not report any fiduciary funds.

Governmental funds are used to account for all or most of the Village's general activities, including the collection and disbursement of restricted or committed monies (special revenue funds), the funds committed, restricted or assigned for the acquisition or construction of capital assets (capital projects funds) and the funds committed, restricted or assigned for the servicing of long-term debt (debt service funds). The General 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 either to outside parties (enterprise funds) or to other departments or agencies primarily within the Village (internal service funds).

C. Basis of Presentation

Government-wide Financial Statements - The government-wide statement of net position and the statement of activities report the overall activities of the Village. Eliminations have been made to minimize the double counting of internal activities of the Village, except for activities reported in internal service funds. These statements distinguish between the governmental and business-type activities of the Village. Governmental activities generally are financed by taxes and intergovernmental revenues. Business-type activities are financed in whole or in part by fees charged to external parties.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

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.

Fund Financial Statements – The fund financial statements provide information about the Village's funds. Separate statements for each fund category – governmental and proprietary – are presented. The emphasis on fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds.

The Village reports the following major governmental funds:

General Fund -This fund is the general operating fund of the Village. It accounts for all financial resources of the general government, except those accounted for in another fund.

Public Safety Facility Fund – This fund accounts for the resources assigned for the construction of the public safety facility.

The Village reports the following major proprietary funds:

Water and Sewer Fund – This fund is used to account for water and sewer services to residents of the Village and other commercial users.

Refuse Fund – This fund is used to account for refuse services to residents of the Village and other commercial users.

The Village reports the following internal service fund:

Capital Equipment Replacement Fund – This fund is used to accumulate resources for future capital purchases.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

D. Measurement Focus and Basis of Accounting

Government wide and Proprietary Fund Financial Statements - The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Nonexchange transactions, in the which the Village receives value without directly giving equal value in exchange, include property tax revenue, grants and other contributions. On an accrual basis, revenue from property taxes is recognized in the period for which the levy is intended to finance, which is the year after the taxes are levied. For example, the 2023 levy is recognized as revenue for the year ended April 30, 2025.

Revenues from grants and other contributions are recognized in the fiscal year in which all eligibility requirements imposed by the provider have been met. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted; matching requirements, in which the Village must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the Village on a reimbursement basis.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from exchange transactions associated with a proprietary fund's principal ongoing activities. Exchange transactions are those in which each party receives and gives up essentially equal values. The principal operating revenues of the Village's enterprise funds come from charges to customers for sales and services which include water, sewer and solid waste charges and utility fees. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Governmental Fund Financial Statements – Governmental fund statements are accounted for using a current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period. The Village recognizes property taxes when they become both measurable and available in the period intended to finance, generally within 60 days of year end. Sales taxes, telecommunications taxes and use taxes use a 90-day period. Expenditures are recorded when the related fund liability is incurred. However, principal and interest on general long-term debt are recorded only when payment is due. Compensated absences are recorded only when retirement or separation has occurred. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt are reported as other financing sources.

Those revenues susceptible to accrual are property taxes, franchise taxes, licenses, interest revenue and charges for services. Sales tax, telecommunication tax, local use tax and motor fuel tax and fines owed to/collected by the state at year end on behalf of the Village also are recognized as revenue. Permit revenues are not susceptible to accrual because generally they are not measurable until received in cash.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

The Village reports unearned revenue and deferred/unavailable revenue on its financial statements. Deferred/unavailable revenue arises when a potential revenue does not meet both the measurable and available or earned criteria for recognition in the current period. Unearned revenue arises when resources are received by the Village 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 Village has a legal claim to the resources, the liability or deferred inflow of resources for unearned revenue or deferred/unavailable revenue is removed from the financial statements and revenue is recognized.

E. Cash and Cash Equivalents

The Village's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments, substantially all of which have a maturity of three months or less when acquired.

F. Investments

Investments are generally reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Short-term investments are reported at cost, which approximates fair value. For investments, the Village categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs valued using quoted matrix pricing models; Level 3 inputs are significant unobservable inputs. The Village does not have any assets required to be reported at fair value.

G. Interfund Transactions

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" for the current portion of interfund loans or "advances to/from other funds" for the non-current portion of interfund loans. All other outstanding balances between funds are reported as "due to/from other funds." Interfund balances between governmental funds and between proprietary funds are not included in the government-wide statement of net position. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances." Advances between funds are offset by a nonspendable fund balance account in applicable governmental funds to indicate that they are not expendable available financial resources.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

The Village has the following types of interfund transactions:

Loans - Amounts provided with a requirement for repayment. Interfund loans are reported as interfund receivables (i.e., due from other funds) in lender funds and interfund payables (i.e., due to other funds) in borrower funds in the fund balance sheets or fund statements of net position.

Reimbursements - Repayments from the funds responsible for particular expenditures or expenses to the funds that initially paid for them. Reimbursements are reported as expenditures in the reimbursing fund and as a reduction of expenditures in the reimbursed fund.

Transfers - Flows of assets (such as cash or goods) without equivalent flows of assets in return and without a requirement for repayment. In governmental funds, transfers are reported as other financing uses in the funds making transfers and as other financing sources in the funds receiving transfers. In proprietary funds, transfers are reported after nonoperating revenues and expenses.

H. Prepaid Items/Expenses

Certain payments to vendors reflect costs applicable to future accounting periods are recorded as prepaid items in both government-wide and fund financial statements accounted for on the consumption method. Prepaids reported in the governmental funds are not available for appropriation and therefore result in nonspendable fund balance.

I. Capital Assets

Capital assets, which include property, plant, equipment, water and sewer system and infrastructure assets (e.g., roads, bridges and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Village as having an estimated useful life in excess of one year with an initial, individual cost, as applicable, for each asset classification:

Buildings	$50,000
Land improvements	$50,000
Vehicles	$10,000
Equipment	$25,000
Water and sewer systems	$250,000
Transportation network	$25,000

All purchased capital assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated capital assets are valued at their acquisition value on the date received.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

Capital assets of the Village are depreciated using the straight-line method over the following useful lives:

	Years
Buildings	50
Land improvements	50
Vehicles	3-15
Equipment	5-20
Water and sewer systems	50
Transportation network	10-40

J. Compensated Absences

Village employees are entitled to certain compensated absences based on their length of employment. With minor exceptions, compensated absences either vest or accumulate and are accrued when they are earned.

The liability for compensated absences reported in the government-wide and proprietary fund statements consists of unpaid, accumulated vacation and sick leave balances. The liability has been calculated using the vesting method, in which leave amounts for both employees who currently are eligible to receive termination payments, other employees who are expected to become eligible in the future to receive such payments upon termination, and leave determined to be more likely than not used as time off in the future are included.

K. Long-Term Obligations

In the government-wide financial statements and proprietary funds in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund financial statements. Bond premiums and discounts are deferred and amortized over the life of the bonds using straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed as incurred.

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

L. Net Position

In the government-wide and proprietary fund financial statements, equity is displayed in three components as follows:

Net Investment in Capital Assets - This consists of capital assets, net of accumulated depreciation, less the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets, plus any material unspent bond proceeds.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

Restricted - This consists of net position that is legally restricted by outside parties or by law through constitutional provisions or enabling legislation. When both restricted and unrestricted resources are available for use, generally it is the Village's practice to use restricted resources first, then unrestricted resources when they are needed. None of the restricted net position results from enabling legislation adopted by the Village in current year.

Unrestricted - This consists of net position that does not meet the definition of "restricted" or "net investment in capital assets."

M. Fund Equity – Governmental Fund Financial Statements

Fund balance is classified as nonspendable, restricted, committed, assigned or unassigned. Nonspendable fund balance is reported for amounts that are either not in a spendable form or legally or contractually required to be maintained intact. Restrictions in fund balance are reported for amounts constrained by legal restrictions from outside entities. Committed fund balance is constrained by an ordinance of the Village Board, which is considered the Village's highest level of decision making authority. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation. Assigned fund balance represents amounts constrained by the Village's intent to use them for a specific purpose but do not meet the criteria to be classified as committed. The Village Board has not delegated this authority through a formal fund balance policy. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment. Any residual fund balance of the General Fund and any deficits in other funds, if any, are reported as unassigned.

The Village's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending, the Village considers committed funds to be expended first, followed by assigned and then unassigned.

N. Accounting 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 reporting period. Actual results could differ from those estimates.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

O. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption/acquisition 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 Village has deferred outflows related to pension expense and unamortized asset retirement obligation charges to be recognized in future periods.

In addition to liabilities, the statement of net position and balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents a consumption/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. Deferred inflows of resources on the Statement of Net Position consist of property taxes levied for a future period and deferred inflows related to pensions. The Governmental Funds Balance Sheet reports property taxes levied for future period as deferred inflows of resources.

P. Adoption of Accounting Pronouncement

In June 2022, the Government Accounting Standards Board (GASB) issued statement No. 101, *Compensated Absences*. Statement No.101 established a single model for compensated absences. This statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. The new standard is effective for the Village's financial statements for the year ending April 30, 2025 and thereafter and measured using the facts that exist at the beginning of that period of implementation. The Village adopted the statement effective May 1, 2024. Adoption of the standard did result in the reclassification or restatements of net position or fund balance.

NOTE 2 - DEPOSITS AND INVESTMENTS:

The Village maintains a cash and investment pool that is available for use by all funds, except for the Youth Commission Fund, July 4th Commission Fund and Nantucket Escrow Fund. Each fund's portion of this pool is displayed on the financial statements as "cash and investments." In addition, cash and investments are separately held by several of the Village's funds.

Investing is performed in accordance with statutes and the Village's investment policy. These statutes and policies authorize the Village to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services and The Illinois Funds.

NOTE 2 - DEPOSITS AND INVESTMENTS (Continued):

The Illinois Public Treasurer's Investment Pool, known as The Illinois Funds, operates as a qualified external investment pool in accordance with the criteria established in GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, and thus, reports all investments at amortized cost rather than fair value. The investment in The Illinois Funds by participants is also reported at amortized cost. The Illinois Funds does not have any limitations or restrictions on participant withdrawals. The Illinois Treasurer's Office issues a separate financial report for The Illinois Funds which may be obtained by contacting the Administrative Office at Illinois Business Center, 400 West Monroe Street, Suite 401, Springfield, Illinois 62704.

It is the policy of the Village to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Village and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objectives of the policy are, in order of priority, safety of principal, liquidity and yield.

Deposits - The custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Village's deposits may not be returned to it. The Village's investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance. The investment policy does not specify where pledged collateral is required to be held. As of April 30, 2025, the collateral was held by the safekeeping department of same institution where the Village maintains deposits in the Village's name. The carrying amount of the Village's deposits for governmental and business-type activities was $4,944,504 and the bank balance was $5,331,013. The entire bank balance was covered through federal depository insurance or by collateral held by the safekeeping department of the financial institution.

NOTE 3 - PROPERTY TAXES:

Property taxes are levied each year on all taxable real property located in the Village. The Village levies for taxes in December of the subsequent fiscal year. The owner of real property on January 1 (lien date) in any year is liable for taxes of that year. Property taxes are collected by the Will County Collector who remits to the Village its share of the collection. Taxes levied for calendar year 2023 were due, payable, and collected in two installments in June and September 2024.

Revenue for property taxes is recognized in the governmental funds in the year for which the taxes are intended to finance and the funds are available. The Village considers property tax revenue to be available if it is collected during the current year or within 60 days after year end. Property taxes levied for calendar year 2023 were intended to finance the fiscal year 2025 expenditures. Accordingly, the Village recognized revenue during the year ended April 30, 2025 for collections from the calendar year 2023 levy if it was received by June 30, 2025. Property taxes levied for calendar year 2024, which will be collected in fiscal year 2026, are recorded as receivables and deferred revenue (deferred inflow of resources) as of April 30, 2025. The calendar year 2025 tax levy, which attaches as an enforceable lien on property as of January 1, 2025, has not been recorded as a receivable as of April 30, 2025, as the tax had not yet been levied by the Village and will not be levied until December 2025, and therefore, the levy is not measurable at April 30, 2025.

NOTE 4 – ACCOUNTS RECEIVABLE:

Accounts receivable at April 30, 2025, are as follows:

	General Fund	Nonmajor Governmental Funds	Total Governmental Activities
Governmental activities:			
IPBC terminal reserve	$29,458		$29,458
Franchise fees	14,453		14,453
Fuel charges		$29,125	29,125
Other receivables	5,602		5,602
	49,513	29,125	78,638
Less allowance for doubtful accounts	(1,106)		(1,106)
	$48,407	$29,125	$77,532

	Enterprise Funds
Business-type activities:	
Sewer charges	$147,044
Garbage collection	74,566
Water charges	190,958
IPBC terminal reserve	20,653
	433,222
Less allowance for doubtful accounts	10,961
	$422,260

NOTE 5 - DUE FROM OTHER GOVERNMENTAL AGENCIES:

The following receivables are included in due from other governments:

Governmental activities:	
General Fund:	
Sales tax	$202,491
Grant	30,000
Telecommunications tax	12,066
Total General Fund	244,557
Nonmajor governmental funds:	
Sales tax	67,146
Motor fuel taxes	17,034
Total nonmajor governmental funds	84,180
Total governmental activities	$328,737

NOTE 6 - INTERFUND TRANSACTIONS:

A. Interfund Transfers

Interfund transfers during the year ended April 30, 2025, consisted of the following:

	Transfers In	Transfers Out
General Fund	$241,492	$837,415
Internal Service Fund	10,000	67,278
Water and Sewer Fund	53,185	200,912
Refuse Fund		26,487
Public Safety Facility Fund	500,000	
Nonmajor Governmental	406,794	79,379
Total	$1,211,471	$1,211,471

The above transfers will not be repaid. The purposes of the significant transfers are as follows:

- $200,912 transferred from the Water and Sewer Fund to the General Fund to pay for the office manager and administrative assistant position from the utility tax funds.
- $327,415 transferred from the General Fund to the Debt Service Fund to pay this year's bond payments.
- $26,487 transferred from Refuse Fund to General Fund to pay for its portion of the leaf collection season.
- $79,379 from Motor Fuel Tax Fund to Penfield Street Fund for interest and principal payment on Penfield Street loan.
- $14,093 from the Capital Equipment Sinking Fund to the General Fund for capital outlay.
- $10,000 from the General Fund to the Capital Equipment Sinking Fund in order to create a reserve of cash in the fund.
- $53,185 from Capital Equipment Sinking Fund to Water and Sewer Fund for capital outlay.
- $500,000 from the General Fund to the Public Safety Facility Fund to finance a portion of the new public safety facility.

B. Interfund Receivables/Payables

Interfund balances at April 30, 2025, consisted of the following:

	Due From	Due To
General Fund	$ 1,262	$253,248
Public Infrastructure Fund	21,736	
Water and Sewer Fund	21,736	187,395
Internal Service Fund	395,909	
Total	$440,643	$440,643

NOTE 6 - INTERFUND TRANSACTIONS (Continued):

Repayments for the above are expected within one year. The purposes of the significant due to/due from amounts are as follows:

- $395,909 due to the Internal Service Fund from the General Fund and Water and Sewer Fund for capital projects.
- $21,736 due to the Public Infrastructure Fund and Water and Sewer Fund from the General Fund for non-home rule sales tax collected but not disbursed.
- $1,262 due to General Fund from Water and Sewer Fund for operating expenditures.

NOTE 7 – CAPITAL ASSETS:

A summary of changes in capital assets of the Village for the year ended April 30, 2025, is as follows:

Governmental activities:	Balance May 1, 2024 Restated *	Increases	Decreases	Balance April 30, 2025
Capital assets not being depreciated:				
Land	$ 7,067,404			$ 7,067,404
Construction in progress	2,080,548	$4,517,615	$189,824	6,408,339
Total capital assets not being depreciated	9,147,952	4,517,615	189,824	13,475,743
Capital assets being depreciated:				
Land improvements	1,222,122	52,510		1,274,632
Buildings	1,172,075			1,172,075
Equipment and vehicles	1,171,054	58,971		1,230,025
Infrastructure	13,336,476	189,824		13,526,300
Total capital assets being depreciated	16,901,727	301,305	-0-	17,203,032
Intangible capital assets being amortized:				
Subscription asset – software	41,025			41,025
Lease asset – equipment	69,377			69,377
Total intangible capital assets being amortized	110,402	-0-	-0-	110,402
Less accumulated depreciation:				
Land improvements	450,238	32,902		483,140
Buildings	306,802	24,064		330,866
Equipment and vehicles	574,419	138,491		712,910
Infrastructure	5,338,191	297,597		5,635,788
Total accumulated depreciation	6,669,650	493,054	-0-	7,162,704
Less accumulated amortization for intangible capital assets:				
Subscription asset software	21,196	8,205		29,401
Lease asset – equipment	11,563	23,126		34,689
Total accumulated amortization for intangible capital assets	32,759	31,331	-0-	64,090
Total tangible and intangible capital assets being depreciated and amortized, net	10,309,720	(223,080)	-0-	10,086,640
Governmental activities, Capital assets, net	$19,457,672	$4,294,535	$189,824	$23,562,383

NOTE 7 – CAPITAL ASSETS:(Continued)

Depreciation and amortization expense for governmental activities for the year ended April 30, 2025 as follows:

General government	$ 53,557
Public safety	98,101
Public works	339,666
Culture and recreation	33,063
	$524,387

* The beginning balances of the capital assets have been restated to reflect prior year intangible lease – equipment.

	Balance May 1, 2024	Increases	Decreases	Balance April 30, 2025
Business-type activities:				
Capital assets not being depreciated:				
Land	$ 69,255			$ 69,255
Construction in progress	58,705			58,705
Total capital assets not being depreciated	127,960	$ -0-	$-0-	127,960
Capital assets being depreciated:				
Sewer system	18,097,273			18,097,273
Equipment and vehicles	858,083	53,185		911,268
Water system	10,479,757			10,479,757
Total capital assets being depreciated	29,435,113	53,185	-0-	29,488,298
Less accumulated depreciation:				
Sewer system	6,096,778	395,540		6,492,318
Equipment and vehicles	583,499	38,544		622,043
Water system	3,142,229	220,106		3,362,335
Total accumulated depreciation	9,822,506	654,190	-0-	10,476,696
Total capital assets being depreciated, net	19,612,607	(601,005)	-0-	19,011,602
Business-type activities, Capital assets, net	$19,740,567	$(601,005)	$-0-	$19,139,562

NOTE 8 - LONG-TERM DEBT OBLIGATIONS:

A summary of changes in long-term debt for the year ended April 30, 2025 is as follows:

Primary Government:	Balance May 1, 2024 Restated*	Increases	Decreases	Balance April 30, 2025	Due within One Year
Governmental activities:					
General obligation bonds	$4,590,000		$ 95,000	$4,495,000	$110,000
Net premium on bond issuance	109,483		5,891	103,592	
Total bonds payable	4,699,483	$-0-	100,891	4,598,592	110,000
Installment notes	836,715		79,989	756,726	82,765
Compensated absences	97,600		16,200	81,400	16,280
Subscriptions payable	17,319		8,490	8,829	8,829
Lease liability	69,377		22,225	47,152	23,114
Net other post-employment benefit liability	178,255		58,257	119,998	
Governmental activities - total long-term debt	$5,898,749	$-0-	$286,052	$5,612,697	$240,988
Business-type activities:					
Water and sewer:					
Asset retirement obligations	$ 120,000			$ 120,000	
Illinois EPA loan	9,853,639		$354,782	9,498,857	$359,053
Compensated absences	19,700	$27,700		47,400	9,480
Net other post-employment benefit liability	68,208		12,500	55,708	
Business-type activities - total long-term debt	$10,061,547	$27,700	$367,282	$9,721,965	$368,533

*The beginning balances of the long-term debt have been restated to reflect the implementation of GASB Statement No. 101, Compensated Absences.

Long-term liabilities other than debt typically have been liquidated in the General Fund, and Water and Sewer Fund, as applicable.

NOTE 8 - LONG-TERM DEBT OBLIGATIONS (Continued):

Long-term debt is comprised of the following:

	Governmental Activities
General Obligation Bonds	
The Village issues general obligation serial bonds to provide for the costs of the acquisitions and construction of major capital facilities. General obligation bonds at April 30, 2025, consist of the following:	
$1,035,000 General Obligation Refunding Bond, Series 2017 dated March 1, 2017, due in annual installments on January 15 of amounts ranging from $30,000 to $100,000, through January 2032, plus interest at 2.60% payable semiannually.	$ 570,000
$3,950,000 General Obligation Bond, Series 2023 dated January 26, 2023, due in annual installments on December 1 of amounts ranging from $25,000 to $460,000, through December 2042, plus interest at 5.43% payable semiannually.	3,925,000
Total general obligation bonds	4,495,000
Add: unamortized premium on bond issuance	103,592
	$4,598,592

The annual requirements to amortize general obligation bonds outstanding at April 30, 2025, are as follows:

Year Ending April 30,	Governmental Activities		
	Principal	Interest	Total
2026	$ 110,000	$ 228,733	$ 338,733
2027	115,000	224,875	339,875
2028	125,000	220,745	345,745
2029	140,000	216,070	356,070
2030	150,000	210,720	360,720
2031-2035	1,015,000	941,268	1,956,268
2036-2040	1,560,000	617,485	2,177,485
2041-2043	1,280,000	143,064	1,423,064
	$4,495,000	$2,802,960	$7,297,60

	Governmental Activities
Installment Notes	
1.91% interest bearing $254,000 loan dated October 15, 2021 from First Community Bank and Trust for the construction of a splash pad, payable in monthly installments of $2,441, commencing on May 1, 2022 through November 1, 2031.	$178,779

NOTE 8 - LONG-TERM DEBT OBLIGATIONS (Continued):

Installment Notes	Governmental Activities
4.05% interest bearing $650,000 loan dated December 20, 2023 from First Community Bank and Trust for the remaining construction of Penfield Street, payable in monthly installments of $6,615, commencing on January 20, 2024 through December 20, 2033.	$577,946
Total installment notes	$756,725

The annual requirements to amortize all long-term installment loans outstanding at April 30, 2025, are as follows:

Governmental activities:

Year Ending April 30,	Principal	Interest	Total
2026	$ 82,763	$ 25,911	$ 108,674
2027	85,648	23,026	108,674
2028	187,645	23,565	211,210
2029	64,120	15,259	79,379
2030	66,803	12,576	79,379
2031 – 2034	269,747	21,308	291,055
	$756,726	$121,645	$878,371

Subscription-Based Information Technology Arrangements (SBITA's)

4.00% imputted interest SBITA dated October 1, 2021 form Digital Ally, payable annually of $9,183, commencing October 1, 2021 through October 1, 2025.	$8,829

The annual requirements to amortize all long-term SBITA's at April 30, 2025, are as follows:

Year Ending April 30,	Principal	Interest	Total
2026	$8,829	$354	$9,183

Leases Payable

The Village entered into the following lease arrangements for the right-to-use assets:

$69,377 lease, plus interest of $5,623, due in annual installments of $25,000 including interest, through November 2026.	$47,152

NOTE 8 - LONG-TERM DEBT OBLIGATIONS (Continued):

Year Ending April 30,	Principal	Interest	Total
2026	$23,114	$1,886	$25,000
2027	24,038	962	25,000
	$47,152	$2,848	$50,000

	Governmental Activities	Business-type Activities
Compensated Absences		
Vested portion of the vacation, sick and other employee benefits which are expected to be paid from the governmental funds.	$81,400	$47,400
Net Other Post Employment Benefits Liability		
Cumulative difference between the total other post-employment benefit liability and the plan fiduciary net position for the governmental funds and enterprise funds.	$119,998	$55,708

Illinois EPA Loans

Details of the Illinois EPA Loans of the Village's Water and Sewer Fund at April 30, 2025, are as follows:

	Business-type Activities
$1,092,231 Illinois Environmental Protection Agency loan dated June 5, 2017, due in semi-annual installments on March 3 and September 3 of $32,652, through September 3, 2037 including interest at 1.64%	$ 735,353
$10,142,891 Illinois Environmental Protection Agency loan dated November 8, 2018, due in semi-annual installments on May 8 and November 8 of $201,439 through November 2049, including interest at 1.12%.	8,763,504
Total Illinois EPA loans	$9,498,857

NOTE 8 - LONG-TERM DEBT OBLIGATIONS (Continued):

Debt Service on the above Illinois EPA loans payable at April 30, 2025, are as follows:

Year Ending April 30,	Principal	Interest	Total
2026	$ 359,054	$ 109,127	$ 468,181
2027	363,366	104,815	468,181
2028	367,732	100,449	468,181
2029	372,152	96,030	468,182
2030	376,625	91,556	468,181
2031 – 2035	1,952,191	388,715	2,340,906
2036 – 2040	1,905,995	271,117	2,177,112
2041 – 2045	1,847,433	166,954	2,014,387
2046 – 2050	1,954,309	60,849	2,015,158
	$9,498,857	$1,389,612	$10,888,469

Asset Retirement Obligation

The Village has recognized an asset retirement obligation (ARO) and related deferred outflow of resources in connection with its obligation to seal and abandon its water wells at the end of its estimated useful life in accordance with federal, state and/or local requirements. The ARO was measured using actual historical costs for similar abandonments, adjusted for inflation through the end of the year. The estimated useful life of the water wells is 100 years.

Legal Debt Margin

A computation of the legal debt margin of the Village as of April 30, 2025, is as follows:

Assessed valuation -2024	$143,034,790
Legal debt limit – 8.625% of assessed valuation	$12,336,751
Amount of debt applicable to debt limit	(5,251,725)
Legal debt margin	$ 7,085,026

NOTE 9 – COMMITMENTS AND CONTINGENCIES:

Construction in Progress

The Village has five active projects at April 30, 2025. The commitment for this project at April 30, 2025 is as follows:

	Spent to date	Remaining Commitment
Penfield Street Improvement Project*	$1,903,616	$3,846,384
Public Safety Facility	4,504,721	150,279
Dixie Highway Watermain	30,884	1,289,116
Miller Street Watermain	27,821	1,267,179
Total	$6,467,042	$6,552,958

*$3,500,000 of the remaining liability is federal participation being paid direct.

NOTE 9 – COMMITMENTS AND CONTINGENCIES (Continued):

Grants

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

NOTE 10 – RISK MANAGEMENT AND LITIGATION:

The Village is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions' injuries to employees; illnesses of employees; and natural disasters. The Village purchases commercial insurance to address certain risks. For insured programs, there have been no significant reductions in insurance coverage. Settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

From time to time, the Village is party to various other claims and legal proceedings. Although the outcome of such matters is presently not determinable, in the opinion of the Village's Attorney and management, the resolution of such matters will not materially affect the financial condition of the Village or any of the individual funds.

Intergovernmental Personnel Benefit Cooperative

The Village participates in the Intergovernmental Personnel Benefit Cooperative (IPBC) as a member of the Southwest Agency for Health Management. IPBC is a public entity risk pool established by certain units of local government in Illinois to administer some or all of the personnel benefit programs (primarily medical, dental and life insurance coverage) offered by these members to their officers and employees and to the officers and employees of certain other governmental, quasi-governmental and nonprofit public service entities.

IPBC receives, processes and pays such claims as may come within the benefit program of each member. Management consists of a Board of Directors comprised of one appointed representative from each member. In addition, there are two officers, a Benefit Administrator and a Treasurer. The Village does not exercise any control over the activities of IPBC beyond its representation on the Board of Directors.

NOTE 11 – TAX ABATEMENTS:

The Village is authorized by Illinois Revised Statutes and Village Ordinances to enter into economic development agreements for the purpose of attracting or retaining businesses. The agreements require the Village to rebate certain percentages of annual TIF increment property taxes. The amount of the abatement is reimbursed on annual basis.

NOTE 11 – TAX ABATEMENTS (Continued):

For the year ended April 30, 2025, the Village abated property taxes totaling $24,000. For various agreements, property taxes ranging from $170,000 to $975,000 are to be paid out either until the maximum is reached or any time period, ranging from 12 to 15 years. The Village has the following two agreements for year ended April 30, 2025:

Type Business	Purpose	Percent Abated	Amount Abated
Dutch American Foods	To assist in development and construction of new facility	N/A	$24,000
Cecich and Sons Enterprises LLC	To purchase lot and development of new facility for Union Electronics, Inc	75%	$-0-

NOTE 12 – RESTATEMENT OF NET POSITION:

The Village has restated its various fund equity net position as of May 1, 2024, to implement GASB Statement No. 101, *Compensated Absences* and intangible lease erroneously omitted in the prior year.

Governmental Activities:

	Governmental Activities
Net position, May 1, 2024, as previously reported	$20,956,429
To implement GASB Statement No. 101	(28,300)
To correct recording of prior year intangible lease	(11,563)
Prior period adjustment	(39,863)
Net position, May 1, 2024, restated	$20,916,566

Enterprise funds and Business-type Activities:

	Water and Sewer Fund	Business-type Activities
Net position, May 1, 2024 As previously reported	$11,815,034	$11,905,361
To implement GASB Statement No. 101	(19,700)	(19,700)
Net position, May1, 2024, restated	$11,795,334	$11,885,661

NOTE 13 - DEFINED BENEFIT PENSION PLANS:

The Village contributes to the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system. The benefits, benefit levels, employee contributions, and employer contributions for both plans are governed by ILCS and can only be amended by the Illinois General Assembly. IMRF issues 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 or at www.imrf.org.

A. Plan Descriptions

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, 2024, IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	14
Inactive employees entitled to but not yet receiving benefits	21
Active employees	27
TOTAL	62

Benefits Provided

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. 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 monthly 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 age 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 service up to 15 years, and 2% for each year thereafter.

IMRF also provides death and disability benefits. These benefit provisions and all are established by state statute.

NOTE 13 - DEFINED BENEFIT PENSION PLANS (Continued:

Contributions

Participating members are required to contribute 4.50% of their annual salary to IMRF. The Village is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution for the fiscal year ended April 30, 2025, was 3.44% of covered payroll.

Actuarial Assumptions

The Village's net pension liability was measured as of December 31, 2024 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, 2024
Actuarial cost method	Entry-age normal
Assumptions:	
Inflation	2.25%
Salary increases	2.85% to 13.75%
Interest rate	7.25%
Asset valuation method	Market value
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2023 valuation pursuant to an experience study of the period 2020-2022.
Mortality	For nondisabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.
Other information	There were no benefit changes during the year.
Discount Rate	The discount rate used to measure the IMRF total pension liability (asset) 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 Village contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the Village's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members

NOTE 13 - DEFINED BENEFIT PENSION PLANS (Continued):

Changes in the Net Pension Liability (Asset)

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a)– (b) Net Pension Liability (Asset)
Balances at December 31, 2023	$7,213,988	$7,585,174	$(371,186)
Changes for the period:			
Service cost	180,772		180,772
Interest	515,438		515,438
Difference between expected and actual experience	364,817		364,817
Employer contributions		72,514	(72,514)
Employee contributions		98,613	(98,613)
Net investment income		701,237	(701,237)
Benefit payments and refunds	(389,776)	(389,776)	
Other (net transfer)		(31,220)	31,220
Net changes	671,251	451,368	(219,883)
Balance at December 31, 2024	$7,885,239	$8,036,542	$(151,303)

There were changes in assumptions related to inflation rates, salary rate increases, retirement age and mortality rates.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended April 30, 2025, the Village recognized pension expense of $74,816.

At April 30, 2025, the Village reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferrals at measurement date (December 31, 2024):		
Change in assumptions		$ 7,031
Difference between expected and actual experience in measurement of the total pension liability	$ 301,886	20,664
Difference between projected and actual earnings on Pension plan investments	571,096	383,707
Total deferrals at measurement date	872,982	411,402
Pension contributions made subsequent to measurement date	22,734	
Total deferrals April 30, 2025	$895,716	$411,402

NOTE 13 - DEFINED BENEFIT PENSION PLANS (Continued):

The amounts reported as deferred outflows of resources related to pensions resulting from Village contributions subsequent to the measurement date will be recognized as a reduction of net pension liability (asset) in the reporting year ending April 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

Year Ending December 31	Net Deferred Outflows (Inflow) of Resources
2025	$156,442
2026	298,599
2027	7,504
2028	(965)
2029	-0-
Total	$461,580

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability (asset) to changes in the discount rate. The table below presents the net pension liability (asset) of the Village calculated using the discount rate of 7.25% as well as what the Village's net pension liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset)	$782,048	$(151,303)	$(869,988)

NOTE 14 - OTHER POSTEMPLOYMENT BENEFITS:

Plan Description

In addition to providing the pension benefits described, the Village provides other postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan (the Plan). The benefits, benefit levels, employee contributions and employer contributions are governed by the Village and can be amended by the Village through its personnel manual and union contracts, except for the implicit subsidy which is governed by the State Legislature and ILCS. The Plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the Plan. The Plan does not issue a separate report. The activity of the Plan is reported in the Village's governmental and business-type activities.

NOTE 14 - OTHER POSTEMPLOYMENT BENEFITS (Continued):

Benefits Provided

The Village provides pre and post-Medicare postretirement health insurance to retirees, their spouses and dependents (enrolled at time of employee's retirement). To be eligible for benefits, the employee must qualify for retirement under one of the Village's retirement plan (IMRF). The retirees pay the blended premium. Upon a retiree becoming eligible for Medicare, the amount payable under the Village's health plan will be reduced by the amount payable under Medicare for those expenses that are covered under both.

Membership

At April 30, 2025, membership consisted of:

Inactive employees currently receiving benefits	-0-
Active employees	18
TOTAL	18
Participating employers	1

Total OPEB Liability

The Village's total OPEB liability of $175,706 was measured as of April 30, 2025 and was determined by an actuarial valuation as of May 1, 2024.

Actuarial Assumptions and Other Inputs

The total OPEB liability at April 30, 2025, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Actuarial cost method	Entry-age normal
Actuarial value of assets	Not applicable
Salary increases	4.00%
Discount rate	4.42-4.64%
Healthcare cost trend rates	7.00% initial 4.50% ultimate

NOTE 14 - OTHER POSTEMPLOYMENT BENEFITS (Continued):

The discount rate used in the determination of the total OPEB liability is based on the municipal bond rate. The municipal bond rate was based on the index rate for 20-year tax-exempt general obligation municipal bonds rated AA/Aa or better at April 30, 2025.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balances at May 1, 2024	$246,463
Changes for the period	
Service cost	8,784
Interest	10,852
Changes in assumptions and other inputs	1,315
Difference between expected and actual experience	(89,833)
Benefit payments	(1,875)
Net changes	(70,757)
Balances at April 30, 2025	$175,706

Changes in assumptions related to the discount rate were made since the previous measurement date.

Rate Sensitivity

The following is a sensitivity analysis of the total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the Village calculated using the discount rate of 4.64% as well as what the Village total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower 3.64% or 1 percentage point higher 5.64% than the current rate:

	1% Decrease (3.64%)	Current Discount Rate (4.64%)	1% Increase (5.64%)
Total OPEB liability	$160,820	$175,706	$192,159

NOTE 14 - OTHER POSTEMPLOYMENT BENEFITS (Continued):

The table below presents the total OPEB liability of the Village calculated using the healthcare rate of 4.50%-7.00% as well as what the Village's total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower (3.50%-6.00%) or 1 percentage point higher (5.50%-8.00%) than the current rate:

	1% Decrease (3.50%-6.00%)	Current Healthcare Rate (4.50%-7.00%)	1% Increase (5.50%-8.00%)
Total OPEB liability	$198,464	$175,706	$156,662

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

For the year ended April 30, 2025, the Village recognized OPEB expense (income) of $(70,757). Under GASB Statement No. 75, plans that qualify for the Alternative Measurement Method, changes to the OPEB liability are not permitted to be included in deferred outflows of resources or deferred inflows of resources related to OPEB. These changes will be immediately recognized through OPEB expense.

NOTE 15 – SUBSEQUENT EVENTS:

Grant Receipts – In August of 2025, the Village received a total of $50,000 in grant receipts from the State of Illinois, of which $0 are federal. The grant term was effective on May 1, 2025 and expires on April 30, 2027. The grant funds will be utilized to reimburse a portion of the costs, including any that were incurred in a prior year, associated with the removal and re-paving of the Grantee owned Village Hall Facility parking lot and roadway. The project was completed on September 24, 2024.

REQUIRED SUPPLEMENTRY INFORMATION

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VILLAGE OF BEECHER, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND
For the year ended April 30, 2025

	Budgeted Amount			Variance
	Original	Final	Actual	Over (Under)
Revenues:				
Taxes:				
Property taxes	$ 1,319,587	$ 1,319,587	$ 1,315,160	$ (4,427)
Sales taxes	634,173	634,173	741,168	106,995
Other taxes	356,326	356,326	368,129	11,803
Charges for services:				
User fees	186,252	186,252	167,064	(19,188)
Licenses and permits	161,450	161,450	184,654	23,204
Fines and fees	89,038	89,038	106,064	17,026
Intergovernmental:				
Income tax	761,479	761,479	819,140	57,661
Other	150,746	150,746	165,423	14,677
Investment income	29,000	29,000	96,029	67,029
Miscellaneous	9,900	9,900	31,473	21,573
Total revenues	3,697,951	3,697,951	3,994,304	296,353
Expenditures:				
Current:				
General government:				
Administrative	563,737	563,737	475,422	(88,315)
Comprehensive	189,687	189,687	173,007	(16,680)
Inspectional services	49,000	49,000	123,010	74,010
Buildings, public properties and capital improvements	32,508	32,508	30,192	(2,316)
Tax rebates and incentives	900	900	1,103	203
Public safety:				
Emergency services and disaster agency	23,472	23,472	19,755	(3,717)
Police	1,972,431	1,972,431	1,782,296	(190,135)
Public works:				
Health and sanitation	15,200	15,200	14,170	(1,030)
Street and alleys	561,018	561,018	509,241	(51,777)
Culture and recreation:				
Parks	57,331	57,331	64,607	7,276
Capital outlay	576,588	576,588	91,375	(485,213)
Debt service:				
Principal retirement	29,296	29,296	56,279	26,983
Interest and fiscal charges			23,371	23,371
Total expenditures	4,071,168	4,071,168	3,363,828	(707,340)
Excess (deficiency) of revenues over expenditures	(373,217)	(373,217)	630,476	1,003,693
Other financing sources (uses):				
Transfers in	227,237	227,237	252,492	25,255
Transfers (out)	(414,020)	(414,020)	(848,415)	(434,395)
Total other financing sources (uses)	(186,783)	(186,783)	(595,923)	(409,140)
Net change in fund balance	$ (560,000)	$ (560,000)	34,553	$ 594,553
Fund balance, May 1, 2024			1,312,597	
Fund balance, April 30, 2025			$ 1,347,150	

VILLAGE OF BEECHER, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
PUBLIC SAFETY FACILITY FUND
For the year ended April 30, 2025

	Budgeted Amount			Variance
	Original	Final	Actual	Over (Under)
Revenues:				
Investment income	$ 100,000	$ 100,000	$ 122,123	$ 22,123
Expenditures:				
Capital outlay	4,652,194	4,652,194	4,277,074	(375,120)
Excess (deficiency) of revenues over expenditures	(4,552,194)	(4,552,194)	(4,154,951)	397,243
Other financing sources (uses):				
Proceeds from bond issuance	4,052,194	4,052,194		(4,052,194)
Transfers in	500,000	500,000	500,000	-0-
Total other financing sources (uses)	4,552,194	4,552,194	500,000	(4,052,194)
Net change in fund balance	$ -0-	$ -0-	(3,654,951)	$ (3,654,951)
Fund balance, May 1, 2024			4,096,170	
Fund balance, April 30, 2025			$ 441,219	

VILLAGE OF BEECHER, ILLINOIS
SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND
April 30, 2025

Calendar Year Ending December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contributions as a % of Covered Valuation Payroll
2015	$ 135,725	$ 135,725		$ 1,191,617	11.39%
2016	144,527	144,527		1,242,778	11.62%
2017	143,385	143,385		1,294,092	11.08%
2018	142,419	142,419		1,322,367	10.77%
2019	109,024	109,024		1,432,640	7.61%
2020	133,215	133,215		1,501,856	8.87%
2021	133,533	133,533		1,636,677	8.16%
2022	82,655	82,655		1,808,654	4.57%
2023	72,516	72,516		1,981,300	3.66%
2024	72,513	72,513		2,190,733	3.31%

This schedule is intended to show information for ten years.

VILLAGE OF BEECHER, ILLINOIS
SCHEDULE OF CHANGES IN THE EMPLOYER'S NET PENSION LIALIBITY
AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND
April 30, 2025

Calendar year ended December 31,	2024	2023	2022
Total Pension Liability			
Service cost	$ 180,772	$ 172,220	$ 149,916
Interest	515,438	488,460	457,607
Differences between expected and actual experience	364,817	21,134	16,577
Changes of assumptions		(5,940)	
Benefit payments, including refunds of contributions	(389,776)	(226,307)	(193,088)
Net change in total pension liability	671,251	449,567	431,012
Total pension liability - beginning	7,213,988	6,764,421	6,333,409
Total pension liability - ending	7,885,239	7,213,988	6,764,421
Plan Fiduciary Net Position			
Employer contributions	72,514	72,515	82,656
Employee contributions	98,613	89,159	81,389
Net investment income	701,237	721,873	(872,220)
Benefit payments, including refunds of contributions	(389,776)	(226,307)	(193,088)
Other	(31,220)	169,882	(35,012)
Net change in plan fiduciary net position	451,368	827,122	(936,275)
Plan fiduciary net position - beginning	7,585,174	6,758,052	7,694,327
Plan fiduciary net position - ending	8,036,542	7,585,174	6,758,052
Employer's net pension liability (asset)	$ (151,303)	$ (371,186)	$ 6,369
Plan fiduciary net position as a percentage of the total pension liability	101.92%	105.15%	99.91%
Covered-employee Payroll	$ 2,190,733	$ 1,981,300	$ 1,808,654
Employer's net pension liability as a percentage of covered-employee payroll	(6.91)%	(18.73)%	0.35%

This schedule is intended to show information for ten years.

2021	2020	2019	2018	2017	2016	2015
$ 139,144	$ 146,773	$ 135,824	$ 128,439	$ 140,213	$ 140,517	$ 145,091
429,527	434,648	427,773	395,562	402,973	378,804	363,567
7,740	(387,974)	(269,010)	114,058	(294,067)	(57,240)	(176,431)
	(69,710)		190,221	(175,198)	(15,580)	7,594
(195,885)	(185,234)	(225,222)	(186,422)	(147,260)	(127,942)	(126,752)
380,526	(61,497)	69,365	641,858	(73,339)	318,559	213,069
5,952,883	6,014,380	5,945,015	5,303,157	5,376,496	5,057,937	4,844,868
6,333,409	5,952,883	6,014,380	5,945,015	5,303,157	5,376,496	5,057,937
133,552	133,215	109,024	142,420	143,385	144,527	135,725
73,650	67,584	64,469	74,454	58,770	55,970	53,623
1,075,626	816,051	937,157	(240,427)	748,464	298,969	21,504
(195,885)	(185,234)	(225,222)	(186,422)	(147,260)	(127,942)	(126,752)
(94,370)	(56,652)	(198,835)	93,330	(104,694)	36,728	(103,690)
992,573	774,964	686,593	(116,645)	698,665	408,252	(19,590)
6,701,754	5,926,790	5,240,197	5,356,842	4,658,177	4,249,925	4,269,515
7,694,327	6,701,754	5,926,790	5,240,197	5,356,842	4,658,177	4,249,925
$(1,360,918)	$ (748,871)	$ 87,590	$ 704,818	$ (53,685)	$ 718,319	$ 808,012
121.49%	112.58%	98.54%	88.14%	101.01%	86.64%	84.02%
$ 1,636,677	$ 1,501,856	$ 1,432,640	$ 1,322,367	$ 1,294,092	$ 1,243,778	$ 1,191,617
(83.15)%	(49.86)%	6.11%	53.30%	(4.15)%	57.75%	67.81%

VILLAGE OF BEECHER, ILLINOIS
SCHEDULE OF CHANGES IN THE EMPLOYER'S NET OPEB LIABILITY
AND RELATED RATIOS
OTHER POST-EMPLOYMENT BENEFIT PLAN
April 30, 2025

Fiscal Year Ended April 30,	2025	2024	2023	2022	2021	2020	2019
Total OPEB Liability							
Service cost	$ 8,784	$ 12,400	$ 12,241	$ 13,671	$ 9,631	$ 8,414	$ 7,313
Interest	10,852	9,513	13,214	6,744	8,570	9,036	9,925
Difference between expected and actual experience	(89,833)		(128,895)		14,723		
Changes of assumptions	1,315	(5,238)	1,213	(55,578)	36,283	10,811	9,221
Other changes						631	743
Benefit payments	(1,875)			(2,722)		(19,393)	(18,847)
Net change in total OPEB liability	(70,757)	16,675	(102,227)	(37,885)	69,207	9,499	8,355
Total OPEB liability - beginning	246,463	229,788	332,015	369,900	300,693	291,194	282,839
Total OPEB liability - ending	$ 175,706	$ 246,463	$ 229,788	$ 332,015	$ 369,900	$ 300,693	$ 291,194
Covered-employee payroll	$ 1,410,467	$ 1,627,893	$ 1,565,096	$ 1,459,407	$ 1,403,424	$ 1,229,480	$ 1,140,469
Employer's net OPEB liability as a percentage of covered-employee payroll	12.46%	15.14%	14.68%	22.75%	26.36%	24.46%	25.53%

2025, 2024, 2023, 2022, 2021, 2020, and 2019: changes in assumptions related to the discount rate were made since the previous measurement date.

The Village implemented GASB Statement No. 74/75 in 2019. This schedule is intended to show information for ten years. Information for additional years will be displayed when it becomes available.

NOTE 1 - BUDGETARY ACCOUNTING:

Budgets are adopted on a basis consistent with GAAP. Annual appropriated budgets are adopted (at the fund level) for the General, Special Revenue, Debt Service, Capital Projects (except for the July 4th Commission Fund, Youth Commission Fund, and Nantucket Escrow Fund), Enterprise and Internal Service Funds. The annual appropriated budget is legally enacted and provides for a legal level of control at the fund level. All annual appropriations lapse at fiscal year end.

All departments of the Village submit proposed operating budgets to the Village Administrator so that a budget may be prepared. The budget is prepared by fund and includes information on the past year, current year estimates and requested appropriations for the next fiscal year.

The proposed budget is presented to the governing body for review. The governing body holds public hearings and can add to, subtract from or change appropriations; but cannot change the form of the budget.

Management cannot amend the total budget for individual funds without seeking the approval of the governing body.

Expenditures cannot legally exceed budgeted appropriations at the fund level, and the Board of Trustees must approve any over expenditures of appropriation or transfers between funds of appropriated amounts.

NOTE 2 – EXPENDITURES AND APPROPRIATIONS:

Excess of expenditures over appropriations in individual funds for the year ended April 30, 2025 were as follows:

	Expenditures	Appropriations	Excess
Debt Service Fund	$327,263	$326,233	$1,030

NOTE 3 - ILLINOIS MUNICIPAL RETIREMENT FUND:

A. Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2024 Contribution Rate*

Valuation Date:

Notes	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.

Methods and Assumptions Used to Determine 2024 Contribution Rates:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	Non-Taxing bodies: 10-year rolling period. Taxing bodies (Regular, SLEP and ECO groups): 19-year closed period. Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI. SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 14 years for most employers (five employers were financed over 15 years, one employer was financed over 16 years, two employers financed over 17 years, one employer financed over 20, years, three employers were financed over 23 years and one employer was financed over 25 years).
Asset Valuation Method	5-Year smoothed market; 20% corridor
Wage Growth	2.75%
Price Inflation	2.25%
Salary Increases	2.75% to 13.75% including inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019

NOTE 3 - ILLINOIS MUNICIPAL RETIREMENT FUND (Continued):

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, 2022 actuarial valuation*

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COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

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VILLAGE OF BEECHER, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
April 30, 2025

	Special Revenue				
	TIF Fund	Motor Fuel Tax Fund	Joint Fuel Fund	Public Infrastructure Fund	July 4th Commission Fund
Assets					
Cash and investments	$ 60,172	$ 277,138	$ 17,598	$ 249,064	$ 91,785
Accounts receivable			29,125		
Property tax receivable, net	96,212				
Due from other governments		17,034		67,146	
Due from other funds				21,736	
Total assets	$ 156,384	$ 294,172	$ 46,723	$ 337,946	$ 91,785
Deferred Inflows of Resources					
Deferred property taxes	$ 96,212				
Fund Balance					
Restricted for:					
Public works			$ 46,723	$ 337,946	
Economic development	60,172				
Specific purposes		$ 294,172			$ 91,785
Debt service					
Assigned for					
Capital projects					
Total fund balance	60,172	294,172	46,723	337,946	91,785
Total liabilities, deferred inflows of resources and fund balance	$ 156,384	$ 294,172	$ 46,723	$ 337,946	$ 91,785

	Debt Service	Capital Projects		
Youth Commission Fund	Debt Service Fund	Penfield Street Project Fund	Nantucket Escrow Fund	Total
$ 7,881	$ 66,123	$ 131,426	$ 47,740	$ 948,927
				29,125
				96,212
				84,180
				21,736
$ 7,881	$ 66,123	$ 131,426	$ 47,740	$ 1,180,180
				$ 96,212
				384,669
				60,172
$ 7,881				393,838
	$ 66,123			66,123
		$ 131,426	$ 47,740	179,166
7,881	66,123	131,426	47,740	1,083,968
$ 7,881	$ 66,123	$ 131,426	$ 47,740	$ 1,180,180

VILLAGE OF BEECHER, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
For the year ended April 30, 2025

	Special Revenue				
	TIF Fund	Motor Fuel Tax Fund	Joint Fuel Fund	Public Infrastructure Fund	July 4th Commission Fund
Revenues:					
Property taxes	$ 78,098				
Intergovernmental:					
Motor fuel tax allotments		$ 213,021			
Sales taxes				$ 257,894	
Other		58,772			
Charges for services			$ 295,220		$ 203,391
Investment income	2,369	7,888	897	10,548	5,687
Miscellaneous					
Total revenues	80,467	279,681	296,117	268,442	209,078
Expenditures:					
Current:					
Public works		159,073	296,108		
Culture and recreation					229,816
Economic development	26,500				
Capital outlay				155,521	
Debt service:					
Principal retirement					
Interest and fiscal charges					
Total expenditures	26,500	159,073	296,108	155,521	229,816
Excess (deficiency) of revenues over expenditures	53,967	120,608	9	112,921	(20,738)
Other financing sources (uses):					
Transfers in					
Transfers (out)		(79,379)			
Total other financing sources (uses)	-0-	(79,379)	-0-	-0-	-0-
Net change in fund balance	53,967	41,229	9	112,921	(20,738)
Fund balance, May 1, 2024	6,205	252,943	46,714	225,025	112,523
Fund balance, April 30, 2025	$ 60,172	$ 294,172	$ 46,723	$ 337,946	$ 91,785

	Debt Service	Capital Projects		
Youth Commission Fund	Debt Service Fund	Penfield Street Project Fund	Nantucket Escrow Fund	Total
				$ 78,098
				213,021
				257,894
				58,772
				498,611
$ 496	$ 3,626	$ 6,153	$ 2,062	39,726
4,904				4,904
5,400	3,626	6,153	2,062	1,151,026
				455,181
9,404				239,220
				26,500
		177,775		333,296
	95,000	54,425		149,425
	232,263	24,954		257,217
9,404	327,263	257,154	-0-	1,460,839
(4,004)	(323,637)	(251,001)	2,062	(309,813)
	327,415	79,379		406,794
				(79,379)
-0-	327,415	79,379	-0-	327,415
(4,004)	3,778	(171,622)	2,062	17,602
11,885	62,345	303,048	45,678	1,066,366
$ 7,881	$ 66,123	$ 131,426	$ 47,740	$ 1,083,968

VILLAGE OF BEECHER, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
TAX INCREMENT FINANCING FUND
For the year ended April 30, 2025

	Budgeted Amount			Variance
	Original	Final	Actual	Over (Under)
Revenues:				
Property taxes	$ 75,500	$ 75,500	$ 78,098	$ 2,598
Investment income	500	500	2,369	1,869
Total revenues	76,000	76,000	80,467	4,467
Expenditures:				
Economic development				
Contractual services	76,000	76,000	26,500	(49,500)
Net change in fund balance	$ -0-	$ -0-	53,967	$ 53,967
Fund balance, May 1, 2024			6,205	
Fund balance, April 30, 2025			$ 60,172	

VILLAGE OF BEECHER, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
MOTOR FUEL TAX FUND
For the year ended April 30, 2025

	Budgeted Amount			Variance
	Original	Final	Actual	Over (Under)
Revenues:				
Intergovernmental				
Motor fuel tax allotments	$ 205,487	$ 205,487	$ 213,021	$ 7,534
Grant receipts			58,772	58,772
Investment income	1,500	1,500	7,888	6,388
Total revenues	206,987	206,987	279,681	72,694
Expenditures:				
Public works				
Contractual services	274,918	274,918	77,402	(197,516)
Supplies	114,232	114,232	81,671	(32,561)
Total expenditures	389,150	389,150	159,073	(230,077)
Excess (deficiency) of revenues over expenditures	(182,163)	(182,163)	120,608	302,771
Other financing sources (uses):				
Transfers (out)			(79,379)	(79,379)
Net change in fund balance	$ (182,163)	$ (182,163)	41,229	$ 223,392
Fund balance, May 1, 2024			252,943	
Fund balance, April 30, 2025			$ 294,172	

VILLAGE OF BEECHER, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
JOINT FUEL FUND
For the year ended April 30, 2025

	Budgeted Amount			Variance
	Original	Final	Actual	Over (Under)
Revenues:				
Charges for services	$ 326,090	$ 326,090	$ 295,220	$ (30,870)
Investment income			897	897
Total revenues	326,090	326,090	296,117	(29,973)
Expenditures:				
Public works:				
Supplies	310,090	310,090	296,108	(13,982)
Capital outlay	16,000	16,000		(16,000)
Total expenditures	326,090	326,090	296,108	
Net change in fund balance	$ -0-	$ -0-	9	$ (15,991)
Fund balance, May 1, 2024			46,714	
Fund balance, April 30, 2025			$ 46,723	

VILLAGE OF BEECHER, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
PUBLIC INFRASTRUCTURE FUND
For the year ended April 30, 2025

	Budgeted Amount			Variance
	Original	Final	Actual	Over (Under)
Revenues:				
Intergovernmental:				
Sales taxes	$ 221,115	$ 221,115	$ 257,894	$ 36,779
Investment income	1,500	1,500	10,548	9,048
Total revenues	222,615	222,615	268,442	45,827
Expenditures:				
Capital outlay	263,490	263,490	155,521	(107,969)
Net change in fund balance	$ (40,875)	$ (40,875)	112,921	$ 153,796
Fund balance, May 1, 2024			225,025	
Fund balance, April 30, 2025			$ 337,946	

VILLAGE OF BEECHER, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DEBT SERVICE FUND
For the year ended April 30, 2025

	Budgeted Amount			Variance
	Original	Final	Actual	Over (Under)
Revenues:				
Investment income	$ -0-	$ -0-	$ 3,626	$ 3,626
Expenditures:				
Debt service:				
Principal	326,233	326,233	95,000	(231,233)
Interest			232,263	232,263
Total expenditures	326,233	326,233	327,263	1,030
Excess (deficiency) of revenues over expenditures	(326,233)	(326,233)	(323,637)	2,596
Other financing sources:				
Transfers in	326,233	326,233	327,415	1,182
Net change in fund balance	$ -0-	$ -0-	3,778	$ 3,778
Fund balance, May 1, 2024			62,345	
Fund balance, April 30, 2025			$ 66,123	

VILLAGE OF BEECHER, ILLINOIS
COMBINING SCHEDULE OF NET POSITION
BY SUBFUND
WATER AND SEWER FUND
April 30, 2025

	Water	Sewer	Total
Assets			
Current assets:			
Cash and investments	$ 1,331,944	$ 562,979	$ 1,894,923
Taxes receivable	33,573	52,097	85,670
Accounts receivable	196,608	153,079	349,687
Due from other funds	21,736		21,736
Prepaids	32,406	35,777	68,183
Total current assets	1,616,267	803,932	2,420,199
Noncurrent assets:			
Capital assets:			
Non-depreciable	127,960		127,960
Depreciable (net of accumulated depreciation)	7,403,016	11,608,586	19,011,602
Net capital assets	7,530,976	11,608,586	19,139,562
Net pension asset - IMRF	20,665	15,926	36,591
Total noncurrent assets	7,551,641	11,624,512	19,176,153
Total assets	9,167,908	12,428,444	21,596,352
Deferred Outflows of Resources			
Pension items - IMRF	122,340	94,280	216,620
Asset retirement obligation	112,800		112,800
Total deferred outflows of resources	235,140	94,280	329,420
Total assets and deferred outflows of resources	9,403,048	12,522,724	21,925,772
Liabilities			
Current liabilities:			
Accounts payable	9,237		9,237
Accrued payroll	256		256
Due to other funds	187,086	309	187,395
Current portion of long-term debt	58,921	309,612	368,533
Total current liabilities	255,500	309,921	565,421
Noncurrent liabilities:			
IEPA loan payable, less current portion	681,851	8,457,952	9,139,803
OPEB liability	32,206	23,502	55,708
Accrued compensated absences, less current portion	21,680	16,240	37,920
Asset retirement obligation	120,000		120,000
Total noncurent liabilities	855,737	8,497,694	9,353,431
Total liabilities	1,111,237	8,807,615	9,918,852
Deferred Inflows of Resources			
Pension items - IMRF	56,191	43,303	99,494
Total liabilities and deferred outflows of resources	1,167,428	8,850,918	10,018,346
Net Position			
Net investment in capital assets	6,795,624	2,845,082	9,640,706
Unrestricted	1,439,996	826,724	2,266,720
Total net position	$ 8,235,620	$ 3,671,806	$11,907,426

VILLAGE OF BEECHER, ILLINOIS
COMBINING SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BY SUBFUND
WATER AND SEWER FUND
For the year ended April 30, 2025

	Water	Sewer	Total
Operating revenues:			
Utility sales	$ 1,184,239	$ 858,558	$ 2,042,797
Total operating revenues	1,184,239	858,558	2,042,797
Operating expenses:			
Salaries and benefits	408,894	304,774	713,668
Building and equipment maintenance	110,178	146,628	256,806
Utilities	61,602	88,208	149,810
Contractual services	114,564	113,369	227,933
Other supplies	61,027	583	61,610
Other operating expenses	11,360	27,699	39,059
Capital outlay		101,026	101,026
Depreciation	249,634	404,556	654,190
Total operating expenses	1,017,259	1,186,843	2,204,102
Operating income (loss)	166,980	(328,285)	(161,305)
Non-operating revenues (expenses):			
Investment income	40,135	29,976	70,111
Utility tax		219,525	219,525
Sales tax	128,947	128,947	257,894
Other income	5,286	2,789	8,075
Connection fees	4,455		4,455
Interest expense	(37,370)	(101,566)	(138,936)
Total non-operating revenues (expenses)	141,453	279,671	421,124
Income (loss) before transfers	308,433	(48,614)	259,819
Transfers:			
Interfund transfer in (out)	(8,747)	(138,980)	(147,727)
Intrafund transfer in (out)	(286,131)	286,131	-0-
Total transfers	(294,878)	147,151	(147,727)
Change in net position	13,555	98,537	112,092
Net position, May 1, 2024	8,231,165	3,583,869	11,815,034
Prior period adjustment	(9,100)	(10,600)	(19,700)
Net position, May 1, 2024, restated	8,222,065	3,573,269	11,795,334
Net position, April 30, 2025	$ 8,235,620	$ 3,671,806	$ 11,907,426

VILLAGE OF BEECHER, ILLINOIS
COMBINING SCHEDULE OF CASH FLOWS - BY SUBFUND
WATER AND SEWER FUND
For the year ended April 30, 2025

	Water	Sewer	Total
Cash flows provided (used) by operating activities:			
Receipts from customers and users	$ 1,180,459	$ 840,674	$ 2,021,133
Payments to suppliers	(336,988)	(477,852)	(814,840)
Payments to employees	(399,251)	(294,735)	(693,986)
Net cash provided (used) by operating activities	444,220	68,087	512,307
Cash flows provided (used) by noncapital financing activities:			
Receipts from noncapital grants	131,655	341,452	473,107
Transfers from other funds	53,185		53,185
Transfers to other funds	(229,662)	(3,998)	(233,660)
Intrafund transfers	(147,151)	147,151	-0-
Net cash provided (used) by noncapital financing activities	(191,973)	484,605	292,632
Cash flows provided from investing activities:			
Interest received	40,135	29,976	70,111
Cash flows provided (used) by capital and related financing activities:			
Additions to capital assets	(53,185)		(53,185)
Repayment of loan from governmental entity	(52,597)	(302,186)	(354,783)
Interest and debt-related expenses	(37,370)	(101,566)	(138,936)
Net cash provided (used) by capital and related financing activities	(143,152)	(403,752)	(546,904)
Net change in cash and cash equivalents	149,230	178,916	328,146
Cash and cash equivalents, May 1, 2024	1,182,714	384,063	1,566,777
Cash and cash equivalents, April 30, 2025	$ 1,331,944	$ 562,979	$ 1,894,923

(Continued)

VILLAGE OF BEECHER, ILLINOIS
COMBINING SCHEDULE OF CASH FLOWS - BY SUBFUND
WATER AND SEWER FUND
(Continued)
For the year ended April 30, 2025

	Water	Sewer	Total
Reconciliation of operating income to net cash provided (used) by operating activities:			
Operating income (loss)	$ 166,980	$ (328,285)	$ (161,305)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation and amortization	249,634	404,556	654,190
(Increase) decrease in operating assets and deferred outflows of resources:			
Accounts receivable	(3,780)	(17,883)	(21,663)
Prepaid items	12,506	(340)	12,166
Net pension asset - IMRF	30,366	28,985	59,351
Deferred outflows of resources - IMRF	3,925	15,786	19,711
Increase (decrease) in operating liabilities and deferred inflows of resources:			
Accounts payable	9,237		9,237
Accrued wages payable	(3,600)	(4,285)	(7,885)
Accrued compensated absences	18,000	9,700	27,700
Deferred inflows of resources - IMRF	(32,204)	(34,491)	(66,695)
Net other post-employment benefit obligations	(6,844)	(5,656)	(12,500)
Net cash provided (used) by operating activities	$ 444,220	$ 68,087	$ 512,307

VILLAGE OF BEECHER, ILLINOIS
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
BUDGET AND ACTUAL
WATER FUND
For the year ended April 30, 2025

	Budgeted Amount			Variance
	Original	Final	Actual	Over (Under)
Operating revenues:				
Water fees	$ 1,125,359	$ 1,125,359	$ 1,184,239	$ 58,880
Total operating revenues	1,125,359	1,125,359	1,184,239	58,880
Operating expenses:				
Salaries and benefits	530,561	530,561	408,894	(121,667)
Building and equipment maintenance	99,389	99,389	110,178	10,789
Utilities	46,690	46,690	61,602	14,912
Contractual services	93,091	93,091	114,564	21,473
Other supplies	45,440	45,440	61,027	15,587
Other operating expenses	7,650	7,650	11,360	3,710
Depreciation			249,634	249,634
Total operating expenses	822,821	822,821	1,017,259	194,438
Operating income (loss)	302,538	302,538	166,980	(135,558)
Non-operating revenues (expenses):				
Investment income	3,500	3,500	40,135	36,635
Sales tax			128,947	128,947
Other income	8,101	8,101	5,286	(2,815)
Connection fees	3,600	3,600	4,455	855
Interest expense			(37,370)	(37,370)
Total non-operating revenues (expenses)	15,201	15,201	141,453	126,252
Income (loss) before transfers	317,739	317,739	308,433	(9,306)
Transfers:				
Interfund transfer in			876,493	876,493
Interfund transfer (out)	(329,431)	(329,431)	(885,240)	(555,809)
Intrafund transfer (out)			(286,131)	(286,131)
Total transfers	(329,431)	(329,431)	(294,878)	34,553
Change in net position	$ (11,692)	$ (11,692)	13,555	$ 25,247
Net position, May 1, 2024			8,231,165	
Prior period adjustment			(9,100)	
Net position, May 1, 2024, restated			8,222,065	
Net position, April 30, 2025			$ 8,235,620	

VILLAGE OF BEECHER, ILLINOIS
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
BUDGET AND ACTUAL
SEWER FUND
For the year ended April 30, 2025

	Budgeted Amount			Variance
	Original	Final	Actual	Over (Under)
Operating revenues:				
Sewer and debt service fees	$ 755,598	$ 755,598	$ 853,087	$ 97,489
Lift station fees	59,058	59,058	5,471	(53,587)
Total operating revenues	814,656	814,656	858,558	43,902
Operating expenses:				
Salaries and benefits	334,520	334,520	304,774	(29,746)
Building and equipment maintenance	112,011	112,011	146,628	34,617
Utilities	78,237	78,237	88,208	9,971
Contractual services	119,336	119,336	113,369	(5,967)
Other supplies	1,400	1,400	583	(817)
Other operating expenses	22,800	22,800	27,699	4,899
Capital outlay	20,000	20,000	101,026	81,026
Depreciation			404,556	404,556
Total operating expenses	688,304	688,304	1,186,843	498,539
Operating income (loss)	126,352	126,352	(328,285)	(454,637)
Non-operating revenues (expenses):				
Investment income	17,500	17,500	29,976	12,476
Utility tax			219,525	219,525
Sales tax			128,947	128,947
Other income			2,789	2,789
Interest expense			(101,566)	(101,566)
Total non-operating revenues (expenses)	17,500	17,500	279,671	262,171
Income (loss) before transfers	143,852	143,852	(48,614)	(192,466)
Transfers:				
Interfund transfers (out)	(143,852)	(143,852)	(138,980)	4,872
Intrafund transfer in			286,131	286,131
Total transfers	(143,852)	(143,852)	147,151	291,003
Change in net position	$ -	$ -	98,537	$ 98,537
Net position, May 1, 2024			3,583,869	
Prior period adjustment			(10,600)	
Net position, May 1, 2024, restated			3,573,269	
Net position, April 30, 2025			$ 3,671,806	

VILLAGE OF BEECHER, ILLINOIS
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
BUDGET AND ACTUAL
REFUSE FUND
For the year ended April 30, 2025

	Budgeted Amount			Variance
	Original	Final	Actual	Over (Under)
Operating revenues:				
Refuse charges	$ 431,640	$ 431,640	$ 439,026	$ 7,386
Operating expenses:				
Contractual services	405,742	405,742	404,977	(765)
Other operating expenses	7,456	7,456	10,903	3,447
Other supplies	1,200	1,200	1,200	-0-
Total operating expenses	414,398	414,398	417,080	2,682
Operating income	17,242	17,242	21,946	4,704
Non-operating revenues:				
Investment income	900	900	2,449	1,549
Other income	1,260	1,260	1,296	36
Total non-operating revenues	2,160	2,160	3,745	1,585
Income before transfers	19,402	19,402	25,691	6,289
Transfers:				
Interfund transfer (out)	(26,487)	(26,487)	(26,487)	-0-
Change in net position	$ (7,085)	$ (7,085)	(796)	$ 6,289
Net position, May 1, 2024			90,327	
Net position, April 30, 2025			$ 89,531	

VILLAGE OF BEECHER, ILLINOIS
SCHEDULE OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
BUDGET AND ACTUAL
CAPITAL EQUIPMENT REPLACEMENT FUND
For the year ended April 30, 2025

	Budgeted Amount			Variance
	Original	Final	Actual	Over (Under)
Operating revenues:				
Interfund services	$ 81,094	$ 81,094	$ 41,707	$ (39,387)
Operating expenses:				
Capital outlay	69,100	69,100		(69,100)
Operating income	11,994	11,994	41,707	29,713
Non-operating revenues:				
Investment income	1,000	1,000	4,111	3,111
Other income			13,325	13,325
Total non-operating revenues	1,000	1,000	17,436	16,436
Income before transfers	12,994	12,994	59,143	46,149
Transfers:				
Inferfund transfer in	61,000	61,000	10,000	(51,000)
Inferfund transfer (out)	(67,894)	(67,894)	(67,278)	616
Total transfers in (out)	(6,894)	(6,894)	(57,278)	(50,384)
Change in net position	$ 6,100	$ 6,100	1,865	$ (4,235)
Net position, May 1, 2024			504,074	
Net position, April 30, 2025			$ 505,939	

VILLAGE OF BEECHER, ILLINOIS
SCHEDULE OF GENERAL OBLIGATION REFUNDING BONDS PAYABLE
April 30, 2025

	Series 2017 GO	Series 2023 GO	Totals
Date of issue	March 1, 2017	January 26, 2023	
Interest rates	2.600%	5.430%	
Principal redemption date	January 15	December 1	
Interest payments dates	January 15 and July 15	June 1 and December 1	
Original issue	$ 1,030,000	$ 3,950,000	$4,980,000
Paid to date	(460,000)	(25,000)	(485,000)
Balance, April 30, 2025	$ 570,000	$ 3,925,000	$4,495,000

Due as follows:

Year ending April 30,	Principal	Interest	Principal	Interest	Principal	Interest	Totals
2026	$ 75,000	$ 14,820	$ 35,000	$ 213,913	$ 110,000	$ 228,733	$ 338,733
2027	75,000	12,870	40,000	212,005	115,000	224,875	339,875
2028	75,000	10,920	50,000	209,825	125,000	220,745	345,745
2029	80,000	8,970	60,000	207,100	140,000	216,070	356,070
2030	80,000	6,890	70,000	203,830	150,000	210,720	360,720
2031	85,000	4,810	85,000	200,015	170,000	204,825	374,825
2032	100,000	2,600	85,000	195,383	185,000	197,983	382,983
2033			200,000	190,750	200,000	190,750	390,750
2034			220,000	179,850	220,000	179,850	399,850
2035			240,000	167,860	240,000	167,860	407,860
2036			265,000	154,780	265,000	154,780	419,780
2037			285,000	140,338	285,000	140,338	425,338
2038			310,000	124,805	310,000	124,805	434,805
2039			335,000	107,910	335,000	107,910	442,910
2040			365,000	89,653	365,000	89,653	454,653
2041			395,000	69,760	395,000	69,760	464,760
2042			425,000	48,233	425,000	48,233	473,233
2043			460,000	25,070	460,000	25,070	485,070
	$ 570,000	$ 61,880	$ 3,925,000	$ 2,741,080	$4,495,000	$2,802,960	$ 7,297,960

VILLAGE OF BEECHER, ILLINOIS
SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
April 30, 2025

	IEPA #L174036		IEPA #L172448		Totals		
Date of issue	September 3, 2017		July 9, 2019				
Interest rates	1.640%		1.120%				
Principal redemption date	September 3 and March 3		January 9 and July 9				
Interest payments dates	September 3 and March 3		January 9 and July 9				
Original issue	$ 1,092,231		$ 10,142,890		$ 11,235,121		
Paid to date	(356,878)		(1,379,386)		(1,736,264)		
Balance, April 30, 2025	$ 735,353		$ 8,763,504		$ 9,498,857		
Due as follows:							
Year ending April 30,	Principal	Interest	Principal	Interest	Principal	Interest	Totals
2026	$ 53,502	$ 11,803	$ 305,552	$ 97,324	$ 359,054	$ 109,127	$ 468,181
2027	54,382	10,922	308,984	93,893	363,366	104,815	468,181
2028	55,278	10,026	312,454	90,423	367,732	100,449	468,181
2029	56,188	9,116	315,964	86,914	372,152	96,030	468,182
2030	57,113	8,191	319,512	83,365	376,625	91,556	468,181
2031	58,054	7,250	323,101	79,776	381,155	87,026	468,181
2032	59,010	6,294	326,730	76,147	385,740	82,441	468,181
2033	59,982	5,322	330,399	72,478	390,381	77,800	468,181
2034	60,969	4,335	334,110	68,767	395,079	73,102	468,181
2035	61,973	3,331	337,863	65,015	399,836	68,346	468,182
2036	62,994	2,310	341,657	61,220	404,651	63,530	468,181
2037	64,031	1,272	345,495	57,383	409,526	58,655	468,181
2038	31,877	242	349,375	53,502	381,252	53,744	434,996
2039			353,299	49,578	353,299	49,578	402,877
2040			357,267	45,610	357,267	45,610	402,877
2041			361,280	41,598	361,280	41,598	402,878
2042			365,337	37,540	365,337	37,540	402,877
2043			369,440	33,437	369,440	33,437	402,877
2044			373,590	29,287	373,590	29,287	402,877
2045			377,786	25,092	377,786	25,092	402,878
2046			382,029	20,848	382,029	20,848	402,877
2047			386,319	16,558	386,319	16,558	402,877
2048			390,658	12,219	390,658	12,219	402,877
2049			395,046	7,831	395,046	7,831	402,877
2050			400,257	3,393	400,257	3,393	403,650
	$ 735,353	$ 80,414	$ 8,763,504	$1,309,198	$ 9,498,857	$1,389,612	$10,888,469

VILLAGE OF BEECHER, ILLINOIS
ILLINOIS GRANT ACCOUNTABILITY
AND TRANSPARENCY ACT
CONSOLIDATED YEAR END FINANCIAL REPORT
For the year ended April 30, 2025

CSFA Number	Program Name	State	Federal	Other	Total
494-42-0495	Local Surface Transportation Program		$ 58,772		$ 58,772
569-00-3275	NIBIN Advanced Capital Grant Program	$ 11,000	24,999		35,999
494-10-0343	State and Community Highway Safety/ National Priority Safety Program		2,850		2,850
	Other grant programs and activities	124,423	30,000		154,423
	All other costs not allocated			$4,448,970	4,448,970
	Totals	$ 135,423	$ 116,621	$4,448,970	$4,701,014

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OTHER INFORMATION

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VILLAGE OF BEECHER, ILLINOIS
SCHEDULE OF ASSESSED VALUATIONS, RATES,
EXTENSIONS AND COLLECTIONS
For the last ten levy years

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Assessed valuations	$ 143,034,790	$ 130,678,649	$ 123,747,847	$ 115,132,611	$ 108,446,798	$ 103,177,439	$ 97,352,724	$ 93,657,407	$ 95,588,237	$ 92,054,706
Tax rates:										
Corporate	0.2461	0.2693	0.2682	0.2880	0.3060	0.3216	0.3409	0.3543	0.3584	0.3605
Police Protection	0.1178	0.1289	0.1361	0.1187	0.1146	0.1115	0.1070	0.1112	0.1125	0.0856
Bonds and Interest	0.2362	0.2497	0.2668	0.0740	0.0801	0.0859	0.0875	0.0933	0.0928	0.0841
Audit	0.0054	0.0059	0.0062	0.0067	0.0071	0.0075	0.0079	0.0082	0.0083	0.0083
Liability Insurance	0.0278	0.0304	0.0321	0.0345	0.0366	0.0408	0.0408	0.0424	0.0429	0.0431
ESDA	0.0008	0.0009	0.0009	0.0010	0.0011	0.0011	0.0012	0.0012	0.0012	0.0012
IMRF	0.0428	0.0468	0.0494	0.0530	0.0553	0.0593	0.0628	0.0653	0.0660	0.0664
Social Security	0.0419	0.0459	0.0484	0.0520	0.0564	0.0581	0.0616	0.0640	0.0647	0.0651
Public Benefits	0.0037	0.0018	0.0032	0.0026						0.0276
Total tax rates	0.7225	0.7796	0.8113	0.6305	0.6572	0.6858	0.7097	0.7399	0.7468	0.7419
Tax extensions:										
Corporate	$ 352,008	$ 351,918	$ 331,892	$ 331,582	$ 331,847	$ 331,819	$ 331,875	$ 331,828	$ 331,836	$ 331,857
Police Protection	168,495	168,445	168,421	136,663	124,280	115,043	104,167	104,147	104,162	78,799
Bonds and Interest	337,848	326,304	330,159	85,198	86,866	88,629	85,184	87,383	85,922	77,418
Audit	7,724	7,710	7,672	7,714	7,700	7,738	7,691	7,680	7,685	7,640
Liability Insurance	39,764	39,726	39,723	39,721	39,692	39,723	39,720	39,711	39,720	39,676
ESDA	1,144	1,176	1,114	1,151	1,192	1,135	1,168	1,124	1,111	1,105
IMRF	61,219	61,158	61,131	61,020	61,164	61,184	61,138	61,158	61,108	61,124
Social Security	59,932	59,981	59,894	59,869	59,971	59,946	59,969	59,941	59,905	59,928
Public Benefits	5,292	2,352	3,960	2,993						25,407
Total tax extensions	$ 1,033,426	$ 1,018,770	$ 1,003,966	$ 725,911	$ 712,712	$ 705,217	$ 690,912	$ 692,972	$ 691,449	$ 682,954
Tax collections:										
General Fund		$ 684,258	$ 668,561	$ 637,399	$ 622,429	$ 614,003	$ 607,384	$ 604,053	$ 604,792	$ 613,045
Bond and Interest Fund		326,305	330,159	85,198	86,391	88,629	85,183	87,160	85,913	78,378
Subtotal - Village		1,010,563	998,720	722,597	708,820	702,632	692,567	691,213	690,705	691,423
Road and Bridge - Township Levy		304,217	290,145	274,025	268,886	263,887	261,824	260,828	262,460	267,287
Total tax collections		$ 1,314,780	$ 1,288,865	$ 996,622	$ 977,706	$ 966,519	$ 954,391	$ 952,041	$ 953,165	$ 958,710
Percentage of extensions collected		99.19%	99.48%	99.54%	97.65%	99.63%	100.24%	99.75%	99.89%	101.24%

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